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GRAMMY 001/2025/AGM

May 9th, 2025

Subject: Minutes of the 2025 Annual General Meeting of Shareholders of GMM Grammy Public Company Limited

To: Shareholders
GMM Grammy Public Company Limited

Enclosure: Copy of the Minutes of the 2025 Annual General Meeting of Shareholders of GMM Grammy Public Company Limited.

With reference to the 2025 Annual General Meeting of Shareholders held by GMM Grammy Public Company Limited (the "Company") held on April 29, 2025, enclosed herewith are the Minutes of the meeting.

The shareholders are invited to consider and adopt the Minutes of the 2025 AGM, which was completely and accurately recorded in a written form. Any amendments to the Minutes should be received by the Company within May 23rd, 2025, through the Office of Corporate Secretary e-mail address: cs@gmmgrammy.com or telephone no. 0 2669 9291 , 0 2669 9152. If no such input is received, it shall be deemed that all shareholders approve the Minutes as written. Please be advised that the Company will not propose the agenda item of "To consider and adopt the Minutes of the 2025 AGM" in the next meeting of shareholders.

Please be informed accordingly.

Respectfully yours,

GMM Grammy Public Company Limited

GMM Grammy Public Company Limited
Minutes of the 2025 Annual General Meeting of Shareholders

On Tuesday, April 29 , 2025 at 2.00 p.m.

In the form of an electronic meeting , only (“e-Meeting” or “e-AGM”) via the Zoom system,
which will be broadcast live from the Auditorium Room, 21st floor of GMM Grammy Place,
located at No. 50, Sukhumvit 21 Road (Asoke), Khlong Toei Nuea, Wattana, Bangkok.

Mr. Paiboon Damrongchaitham, Chairman of the Company, appointed Ms. Boosaba Daorueng, Vice Chairman of the Board of Directors to presided as the Chairman of the Meeting (the “Chairman”). The Chairman delegated the role to Mrs. Somsuda Ruampumsuk, the Company Secretary, to conduct the Meeting (the “Conductor”).

Quorum Announcement

The Conductor announced the statistic of the 2025 Annual General Meeting (the “Meeting”) of GMM Grammy Public Company Limited (the “Company” , “Grammy”) that there were total of 3 shareholders attending in person via electronic media , representing 1,199,480 shares, and 28 by proxies via electronic media , representing 581,949,238 shares. The total number of attendants who were shareholders and proxy holders, attending via electronic media were equal to 31 persons, representing 583,148,718 shares or 71.12% of total 819,949,729 subscribed shares. The quorum was thereby constituted according to the Company’s Articles of Association.

Meeting Commencement

After explaining the quorum of the meeting and the safety procedures, the Conductor invited the Chairman to welcome all shareholders and declared the commencement of the 2025 Annual General Meeting of Shareholders of GMM Grammy Public Company Limited.

The Chairman stated that welcomed all shareholders and proxies to the 2025 Annual General Meeting of Shareholders and opened the meeting.

Therefore, to open the opportunity and for the convenience of all shareholders to be able to attend the annual general meeting of shareholders of the company. In this regard, the Board of Director’s Meeting No.1/2025 on February 26, 2025 has resolved to invite all shareholders to attend the 2025 Annual General Meeting of Shareholders (“the Meeting”) which will be convened on Tuesday, April 29, 2025, at 2.00 p.m., in the form of an electronic meeting , only (“e-Meeting” or “e-AGM”) via the Zoom system, via the Zoom system, which will be broadcast live from at the Auditorium Room, 21st floor of GMM Grammy Place, located at No. 50, Sukhumvit 21 Road (Asoke), Khlong Toei Nuea, Wattana, Bangkok, in compliance with the Emergency Decree on Electronic Meeting B.E. 2563 , according to the announcement of the Ministry of Digital Economy and Society on Security Standards of Electronic Conferences B.E. 2563 and other related laws and regulations.

In this e-AGM meeting via electronic media, which the Company assigned Inventech Systems (Thailand) Co.,Ltd, which is an independent agency that provides a the system service for organizing conferences via electronic media, expertise and certification from relevant agencies as follows:

- Certified conference control system (Zoom meeting) (Certification) and
- Inventech Connect is voting system that has passed self-assessment for compliance (Self-Assessment) from the Electronic Transactions Development Agency ("ETDA") by providing registration services and processing the vote counting system in the meeting. At the same time, the Company delivered the e-AGM Operation Manual to the shareholders and proxies attending the meeting at this time had been informed in advance.

Today, the Company broadcasted live to through the VDO Conference remote meeting system from the Auditorium room of the Company.

The Company concern the privacy of the information of the shareholders and the proxies and to comply with Thailand Personal Data Protection Act 2019, For the 2025 Annual General Meeting of Shareholders of GMM Grammy Public Company Limited, the Company has informed all attendees as detailed in the document attached to the invitation letter. The Company collects and uses general personal data for the purpose of preparing the minutes of the 2025 Annual General Meeting of Shareholders and as evidence of your attendance at the meeting, as well as for any other necessary related purposes that are for the legitimate benefit of the Company and other individuals, within a reasonable scope that you can expect. Additionally, the Company will take photographs and record the video during the AGM for the use of reporting and publicizing the AGM via electronic means and printing. You may appear in the picture or video recording of the AGM, but the details of your identity will not be identified, including the company has asked for consent to disclose the names-sumames of shareholders or proxies who have asked questions, directors, executives and auditors who attended the meeting and answered questions of shareholders in the minutes of the meeting.

Furthermore, the Company remains aware of the importance of and supports good corporate governance practices to enhance transparency and build confidence among shareholders, investors, and all stakeholders. Therefore, in organizing every Annual General Meeting of Shareholders, the Company considers the rights of shareholders and treats them equally. The Company has provided an opportunity for shareholders to propose the names of qualified individuals for nomination as directors of the Company, as well as to propose agenda in advance for the 2025 Annual General Meeting of Shareholders, via the Company's website at www.gmmgrammy.com , starting from from September 4, 2024 to December 4, 2024. However, there was neither proposals of director candidates nor agenda submitted to the Company

For the shareholders' convenience in accessing the information and considering the agenda and related documents, the Company had disclosed the entire set of documents related to the invitation to the 2025 Annual General Meeting of Shareholders, auditor's report & financial statements, and all related attachments both in Thai and in English on the Company's website, not less than 30 days prior to the Meeting, that was from March 28, 2025 onwards. For the 2024 Annual Registration Statement /the 2024 Annual Report (Form 56-1 One Report) in Thai and in English on the Company's website, the company disclosed the not less than 30 days prior to the Meeting, that was from March 28, 2025 onwards.

The Chairman then introduced the directors, members of the sub-committees, management of the Company and auditors, who attended the Meeting , at the Auditorium meeting room, 21st Floor, GMM Grammy Place Building and attended the Meeting via Electronic Media (Used Application Zoom meeting system) as follows:

Directors attending the Meeting at the Auditorium meeting room, 21st Floor and via electronic media (9 persons as of 100.% of all directors 9 persons) as follows:

Directors attending the Meeting via electronic media (4 person as of 44.44% of all directors 9 persons) as follows:

- | | |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. Paiboon Damrongchaitham | Chairman/ Chairman of Advisory Board |
| 2. Mr. Thana Thienachariya | Independent Director / Member of the Audit Committee/
Member of the Nomination and Remuneration Committee/
Member of the Corporate Governance and Ethics Committee |
| 3. Mr. Sunyaluck Chaikajornwat | Independent Director/ Member of the Audit Committee/
Member of the Corporate Governance and Ethics Committee |
| 4. Mr. Fahmai Damrongchaitham | Director (Authorized Director)/
Member of the Risk Management Committee/
Member of the Group Executive Committee/
(Acting) Chief Investment Officer |

Directors attending the Meeting at the Auditorium meeting room, 21st Floor (5 persons as of 55.56% of all directors 9 persons) as follows:

- | | |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Miss Boosaba Daorueng | Vice Chairman/ Chairman of the Risk Management
Committee/ Chairman of the Corporate Governance and
Ethics Committee/ Chairman of the Group Executive
Committee/Director (Authorized Director) /
Group Chief Executive Officer |
| 2. Dr. Naris Chaiyasoot | Chairman of the Audit Committee/
Chairman of the Nomination and Remuneration Committee/
Independent Director |
| 3. Mr. Chanitr Charnchainarong | Independent Director/ Member of the Audit Committee |
| 4. Miss Suwimon Jhungjotikapisit | Director (Authorized Director)/
Member of the Nomination and Remuneration Committee/
Company Advisor |
| 5. Mr. Phawit Chitrakorn | Director (Authorized Director)/
Member of the Risk Management Committee/
Member of the Corporate Governance and Ethics Committee/
Member of the Group Executive Committee/
Chief Executive Officer – Music |

Management attending the Meeting at the Auditorium meeting room, 21st Floor (1 persons) as follows:

1. Miss Sireetorn Srisungworn Chief Financial Officer of GMM Grammy Plc.
Member of the Risk Management Committee/
Member of the Group Executive Committee

Auditors attending the Meeting at the Auditorium meeting room, 21st Floor (2 persons) as follows:

1. Mrs. Poonnard Paocharoen Auditor of EY Office Co., Ltd.
2. Miss Patcharee Tantipitakkul Assistant Auditor of EY Office Co., Ltd.

In the Meeting, Miss Patcharee Tantipitakkul as an “Inspector” being a witness of the vote counting process and to ensure that the meeting proceeded in accordance with the laws and the Company’s Articles of Association.

In addition, the Chairman welcomed the Shareholder rights volunteer, Miss Yindee Ritvirool, who is a proxy from the Thai Investors Association attending this meeting.

Thereafter, the Chairman allowed the Conductor to proceed the meeting.

Prior to proceeding the meeting agenda, the Conductor invited shareholders and proxy holders to acknowledge the QR Code Downloading Procedures for supporting documents for the 2025 Annual General Meeting of Shareholders and the Annual Registration Statement / the 2024 Annual Report (Form 56-1 One Report) with details as according to the steps shown in the Invitation to the 2025 Annual General Meeting of Shareholders according to Enclosure 10. The Company has sent it to the shareholders.

After that, the Conductor inform that shareholders and proxy holders to acknowledge a summary of how to register to attend the meeting for attendees of the 2025 AGM via electronic media (e-AGM) used via mobile phones or computers, proceed via video as follows.

The steps for registering via the Inventech Connect system:

- When the meeting date, press on the link to “register for the meeting”.
- Enter the email and password received via the email, or verify your identity via OTP.
- Enter the OTP received from your mobile phone.
- Press the "Register" button. Such registration is already considered a quorum.
- Press the "Join Attendance" button.
- Before watching live broadcast, screen will show notification access to devices used to view meetings.
- Press the "Acknowledge" button. Then press the headphones icon to watch the next meeting.
- In case the participant is unable to watch the live broadcast via the Inventech Connect system, please do the following. For attendance using mobile phone. First, select the menu tab in the upper left corner. The screen will show a "Help" menu. Then, select the "Open Zoom" on the bottom, to continue watching the live broadcast through the Zoom application.

The Conductor invited shareholders and proxy holders to acknowledge the voting and counting processes to be the resolution of the 2025 Annual General Meeting of Shareholders, with details as follows:

1. According to Section 107(1) of the Public Company Act and Clause 31(1) of the Company's Articles of Association, in general case, the resolution shall be passed by the majority votes of the total number of votes of shareholders who attend the meeting and have the right to vote whereby one share shall have one vote, and in the case of equality of votes, the Chairman shall be entitled to a final casting vote.

2. This meeting is an electronic media (e-AGM or e-meeting) will not have ballots printed for meeting attendees. Therefore, in voting in the e-Voting format, it can be done as follows.

Steps for Online Meeting Voting, Cancellation, Viewing Results, Switching Accounts, and Logging Out:

1. **Select the voting agenda:** Locate and choose the agenda item you wish to vote on.
2. **Press the "Vote" button:** Once you've selected the agenda, press the button labeled "Vote".
3. **Select your vote:** The screen will display the options "Agree", "Disagree", and "Abstain". Choose your desired option. To cast your vote on each agenda item within the allotted time (1 minute).
4. **Cancel your vote (if desired):** If you wish to change your mind or not vote, press the "Cancel Vote" button.
5. **View the results (after voting closes):** Once the voting for that agenda item has concluded, you can press the "Vote Results" button to see the summary of the votes. The system will aggregate the votes by counting the total votes from those who voted via E-Voting, and those who voted in advance through proxy documents.
6. **Switch user accounts (for mobile phone users):**
 - o Tap the menu icon (usually located in the top left corner).
 - o Select "User Account".
 - o Press the "Change Account" button to access another account. Your votes will not be removed from the meeting agenda.
7. **Log out:** If you wish to log out of the meeting system, press the "Register to leave the quorum" button. This action will immediately remove your votes from all remaining agenda items in the meeting.

Given that this meeting is being conducted via electronic media (e-meeting) and voting will be done electronically (e-Voting), where no ballots are printed. Therefore, in the agenda for the election of directors, the ballots as specified in the annual general meeting quality assessment form cannot be collected., to be in line with the quality assessment project of the annual general meeting of shareholders or AGM Checklist of the Thai Investors Association. The shareholders are requested to vote for each director. The Conductor will call the name of the person nominated for appointment as a director individually.

Note: * In the case where the agenda has already been closed. Attendees will not be able to vote or change their votes.**

3. Each shareholder is permitted to have only one proxy attending and voting at the meeting. Having multiple proxies holding shares and separately casting votes is not permitted.

4. In the case where the proxy holder represents the shareholder by proxy, it shall be deemed that the proxy holder has the number of votes equivalent to the total number of shares held by the shareholder who granted the proxy. Therefore, in such a case, the number of votes given in the proxy for each agenda shall be counted as the votes for the resolution.

5. Votes casted by those holding Proxy Forms "A" and "B" cannot be split for each agenda article. Votes casted by those holding Proxy Form "C" can be split and are only granted to foreign shareholders who have appointed a custodian in Thailand to manage their shares.

6. To count the votes for each agenda, the "disagree" and "abstain" ballot is deducted from total shares of shareholders and proxy holders attending the meeting and pertain the right to vote. The result of each agenda would be announced in the meeting.

In case of no shareholder casting Disagree or Abstain (depending on each case), it is considered that the meeting unanimously resolved to approve any matter as proposed.

The vote counting process which would be conducted by computer system as follows:

- Step 1: Total shares of shareholders and proxy holders attending the meeting will be recorded as "Agree" votes.
- Step 2: The votes of "Disagree" and "Abstain" will be deducted according to the proxy authorization.
- Step 3: The votes of "Disagree" and "Abstain" will be deducted from voting through the e-Voting system.

The Conductor then summarized the result of each agenda for the Meeting to acknowledge.

7. To ensure the efficiency of the meeting and maximize benefits for all attendees, at the end of each agenda, the Conductor will provide an opportunity for attendees to ask questions. If shareholders or proxies wish to express opinions or raise inquiries, due to this being an e-AGM by Mobile phone or Computer have 2 way: 1) by typing a message in the "Type Message" box, or 2) by asking questions via audio and video by clicking the "Ask via Audio and Video" button. The procedures are as follows:

- Select which agenda.
- Press the "Questions" button

1. Ask a question by typing.

Type the question and press the "Send Question" button, when the question is sent. The system will display questions sent in the meeting.

2. Ask the question via video conference.

Press the "Inquire via picture and sound" button , press "OK" for confirm your queue. Please wait for the queue for you then your can open the microphone and camera. The system will display a successful queue booking. The staff will manage the queue for questions. When the staff signals it is your turn to ask, a pop-up notification will appear prompting you to press the "Join as Panelist" button. Before you begin asking your question, a notification will appear on the screen asking for permission for the application to use your camera and microphone on your

web browser. Next, press the "Allow" button. Turn on your camera. Then, press the "Allow" button again to proceed with your audio and video question.

In the event that a shareholder is unable to speak through the microphone (within 1 minute), please type your question in the "Type Message" box instead, so that the Conductor can read your question to the meeting on your behalf.

For each question asked, whether by typing a message or through audio and video, please state your full name and indicate whether you are attending in person or as a proxy before beginning your question. This is to ensure the accurate and complete recording of the meeting minutes.

The Company reserves the right to mute the audio and video of shareholders who ask questions or express opinions that are impolite, defamatory, violate any laws, infringe upon the rights of others, disrupt the meeting, or cause distress to other attendees.

The Company gives meeting attendees the opportunity to submit questions on each agenda. In the event that there are no attendees inquire within 1 minute. The Company will proceed with the meeting. If shareholders have further questions, they can type them in, and the staff will read your questions later.

In the event that more shareholders wish to ask questions via audio and video in the system, to maintain the meeting's timeframe, shareholders are kindly requested to ask your questions via text message. This will allow the staff to answer the questions, address them at the end of the meeting, or post the answers on the company's website.

The Company will summarize all questions and answers sent in advance and those asked in the meeting room by including them as an attachment to the 2025 AGM, which will be published through the information dissemination system of the Stock Exchange of Thailand. and the Company's website within 14 days from the completion of the meeting.

Then the conductor proposed agenda as follows:

Agenda 1 To acknowledge the declaration of the 2024 operational results and the Company's Annual Report

The Conductor invited the Chairman to announce to the meeting.

The Chairman reported to the meeting as follows:

For the 2024 Overview:

The year 2024 was marked by numerous significant events, both domestically and globally. Particularly in the economic sphere, the year continued to face volatility from various factors. Nevertheless, the Company has made adjustments in several areas to drive the business in line with the changing times, including the expansion of digital platforms and content consumption through online channels. This has provided us with more diverse channels to reach consumers. With a commitment to developing quality content and continuously creating new experiences for consumers, as well as integrating ESG strategies and technology into our operations, the Company is focused on sustainable growth and being prepared for change. In this year, the Company fully transitioned its business structure into a Holding Company. The main businesses operated through subsidiaries and associated companies are the music business, the home shopping business, and the media business.

In 2024, the Company experienced the following significant events related to its core businesses:

- In April 2024, the Annual General Meeting of Shareholders approved GRAMMY's entry into and compliance with a share purchase option agreement for 238,125,000 shares of ONEE, representing 10% of ONEE's total issued and paid-up shares. This transaction arose from the Company's recognition of the growth potential of the business under the ONEE Group, which is capable of creating content that meets market demand and receives a positive response. Furthermore, this increased investment enhances business capabilities and increases the opportunity to generate good returns for shareholders. GRAMMY completed the acquisition of ONEE shares in July 2024.
- In May 2024, the Company's Board of Directors was a resolution to approve GRAMMY selling shares in GMM Music, representing 10% of the total shares, valued at US\$70 million, to Black Serenade Investment Limited, a subsidiary of Tencent Music Entertainment Group, a leading music and entertainment business giant from China, and Tencent, a leading technology company. The transaction was completed in June 2024.
- In September 2024, the Extraordinary General Meeting of Shareholders No. 1/2024 approved GRAMMY's sale of 12,000,000 shares of GMM Music, representing 1.5% of the total shares, to Warner Music Hong Kong Limited, a subsidiary of Warner Music Group, reinforcing its strength in the global market. The transaction was completed in September 2024.

The investment from both strategic investors demonstrates confidence in the Company's potential to expand the Thai music market to internationally, both within Asia and other regions, to a greater extent.

- And in December 2024, a significant key highlight for the Company was the success of the GDH film "How to Make Millions Before Grandma Dies " (Laan Ma). In addition to its release in April and grossing over 300 million baht nationwide and over 2 billion baht worldwide, " How to Make Millions Before Grandma Dies " was also selected as one of the 15 films shortlisted for the 97th Academy Awards in the Best International Feature Film category. It has also received numerous other awards.

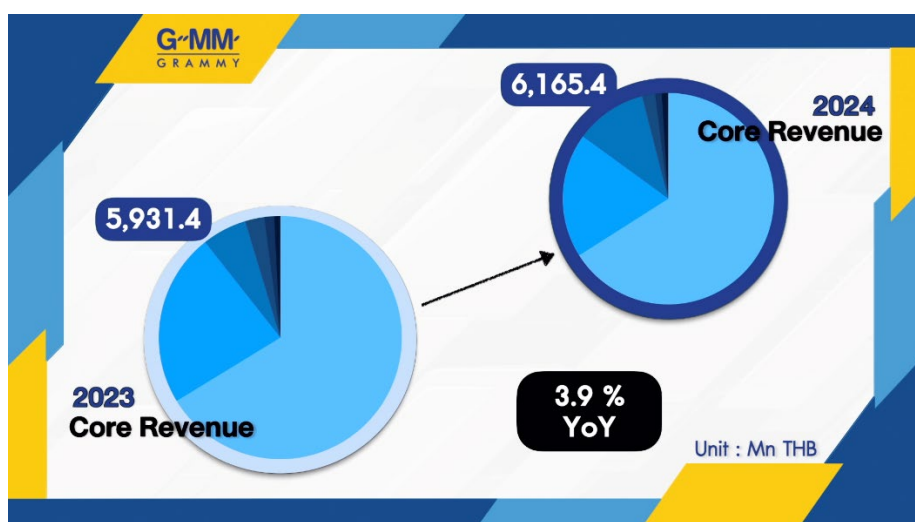
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Company business structure

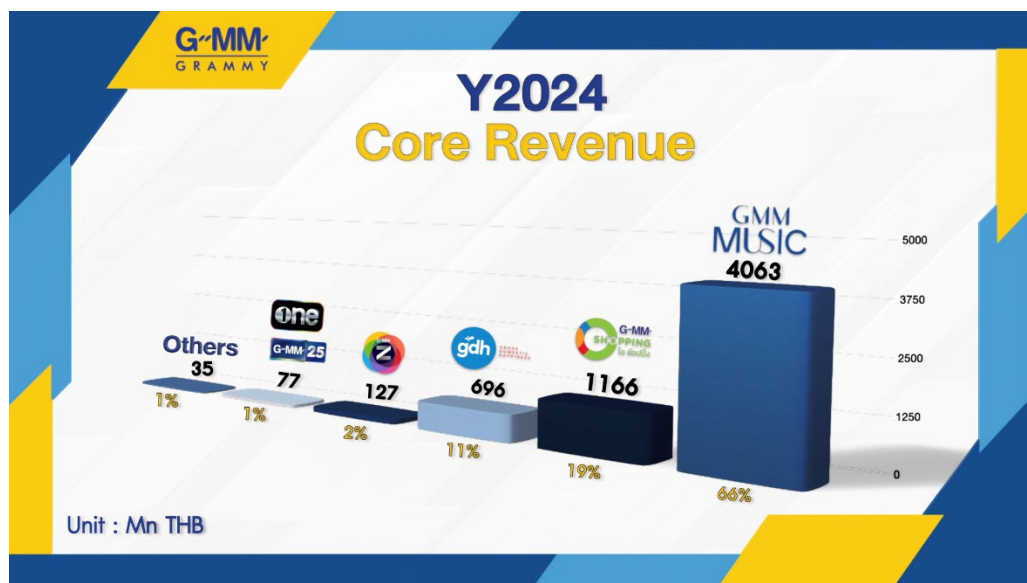


Currently, GMM Grammy Group has 5 businesses within the group as follows:

- (1) The music business is operated through the operations of GMM Music Public Company Limited.
- (2) The home shopping business is operated through the operations of GMM O Shopping Company Limited.
- (3) The movie business is operated through the operations of GDH 559 Company Limited.
- (4) The satellite TV Platform business (satellite box distribution) is operated through the operations of Z Trading Company Limited.
- (5) The media business is operated through the operations of The One Enterprise Public Company Limited or ONEE. Furthermore, the Company obtained a license to operate a digital television station, channel GMM25, which has been granted to ONEE, a joint venture of the Company. It serves as a marketing representative in content production, procures customers, and sells advertising time for the GMM25 channel.



The various significant events that occurred in the past year, along with the operating results of each business, have contributed to the Company's overall operating performance, resulting in a total core revenue of 6,165 million baht, an increase of approximately 4% from the previous year.



- The revenue structure divided by business groups as follows:
 - Revenue from Music Business 4,063 million baht, accounting for 66%
 - Revenue from Home Shopping Business 1,166 million baht, accounting for 19%
 - Revenue from Movie Business 696 million baht, accounting for 11%
 - Revenue from Satellite TV Platform Business 127 million baht, accounting for 2%
 - Revenue from Media Business 77 million baht, accounting for 1%
 - Other revenue 35 million baht, accounting for 1%

In addition, the Company also places importance on conducting business under the principles of good governance and business ethics. It has been assessed on corporate governance of listed companies. The highest level is "Excellent" for the 14th consecutive year from the Thai Institute of Directors Association (IOD). The company also received a 100 full score for the quality assessment of the 2024 AGM. "Excellent, worthy of being an example" from the Thai Investors Association, all of which is a result of the determination and effort of every team in the Company, who have worked to their fullest potential To drive the organization to grow sustainably. On behalf of the Board of Directors of GMM Grammy Plc., thank you to everyone who participated. And please be assured that we will act responsibly for the benefit of all stakeholders.

The Company has followed good corporate governance principles to ensure that the Company have policies to stipulate responsibility, regulations provision for appropriate action and additional guidelines on the prevention of corruption involvement , with three measures as follows: Fraud risk assessment process , Supervision and control practices to prevent and monitor fraud risk and Guidelines on monitoring and evaluating compliance with the guidelines on the prevention of corruption involvement. The Company has provided various channels for

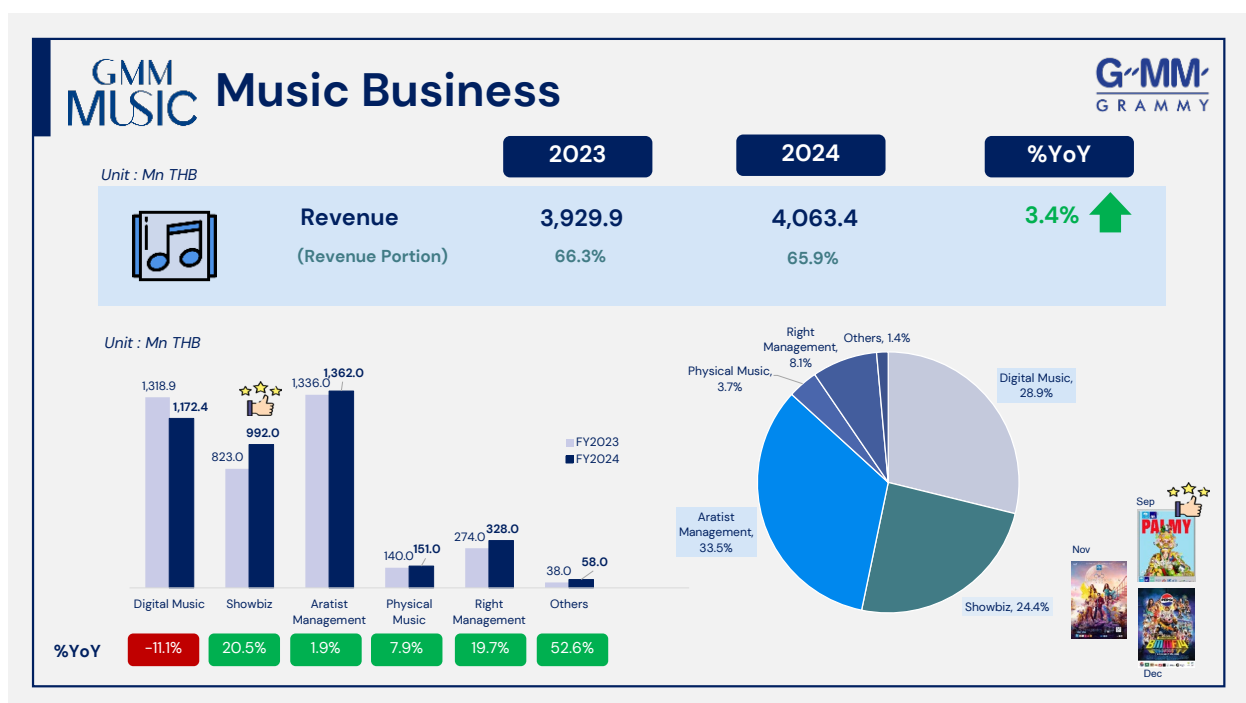
the communication of guidelines on the prevention of corruption involvement, such as the Group's intranet and the Company's website so that all executives and employees can acknowledge and follow.

Due to, the Company has intention and commitment to oppose and prevent corruption while running normal business. Although, the company has not signed a declaration on CAC yet, but the Company practices anti-corruption for explicitly guideline torun businesses and sustainably develop to good corporate governance.

In 2024, there were no reports or cases of corrupt activities involving the Company and/or affiliated companies.

Subsequently, the Chairman invited Miss Sireetorn Srisungworn, Chief Financial Officer ("Miss Sireetorn"), to report the operating results and the management discussion and analysis (MD&A) for the year 2024.

Miss Sireetorn Srisungworn, Chief Financial Officer ("Miss Sireetorn"), to report the operating results and the management discussion and analysis (MD&A) for the year 2024 as follows :



- Music business (Operated by GMM Music Plc. ("GMM Music")), in the year 2024 has a total revenue of 4,063.4 million baht, increased by 3.4% of total revenue from the year 2023. The revenue of each business unit of the music business is as follows:

1. Revenue from Digital Music business amounted to 1,172.4 million baht, accounting for 28.9% of total music business revenue, a decreased from the year 2023 by 11.1%.
2. Revenue from Showbiz Business amounted to 992 million baht, accounting for 24.4% of total music business revenue, an increased from the year 2023 by 20.5%, which is considered a rather strong growth due to the higher number of concerts in 2024 compared to the previous year. Moreover, there were concerts that received very positive feedback, such as Palmy's concert, Bird Thongchai's Feather and Flowers Concert, and the Big Mountain Music Festival.

3. Revenue from Artist Management Business amounted to 1,362 million baht, accounting for 33.5% of total music business revenue, an increased from the year 2023 by 1.9%.
4. Revenue from Physical Music Business amounted to 151 million baht, accounting for 3.7% of total music business revenue, an increased from the year 2023 by 7.9%.
5. Revenue from Rights Management Business amounted to 328 million baht, accounting for 8.1% of total music business revenue, an increased from the year 2023 by 19.7%.
6. Revenue from Other Business amounted to 58 million baht, accounting for 1.4% of total music business revenue, an increased from the year 2023 by 52.6%.

It is evident that this year, the music business group has continued to perform well, particularly in the Showbiz segment, which has been able to fully resume organizing concerts and music festivals and has received a positive response.



- Home shopping business (Operated by GMM O-Shopping) conducts TV Home Shopping through a program called GMM O Shopping, presents products through platforms, including Digital TV, Satellite TV, and Online channels. In 2024, O-Shopping had revenue of 1,166.3 million baht, a decrease of approximately 14.8% from the year 2023, due to the intense competition in the Home Shopping business, driven by both lifestyle changes and the shift in consumers' shopping behavior across various channels. In 2024, the top 5 selling product categories for O-Shopping were 1. Health Care products, 2. Cosmetics, 3. Underwear, 4. Food, and 5. Electronics.

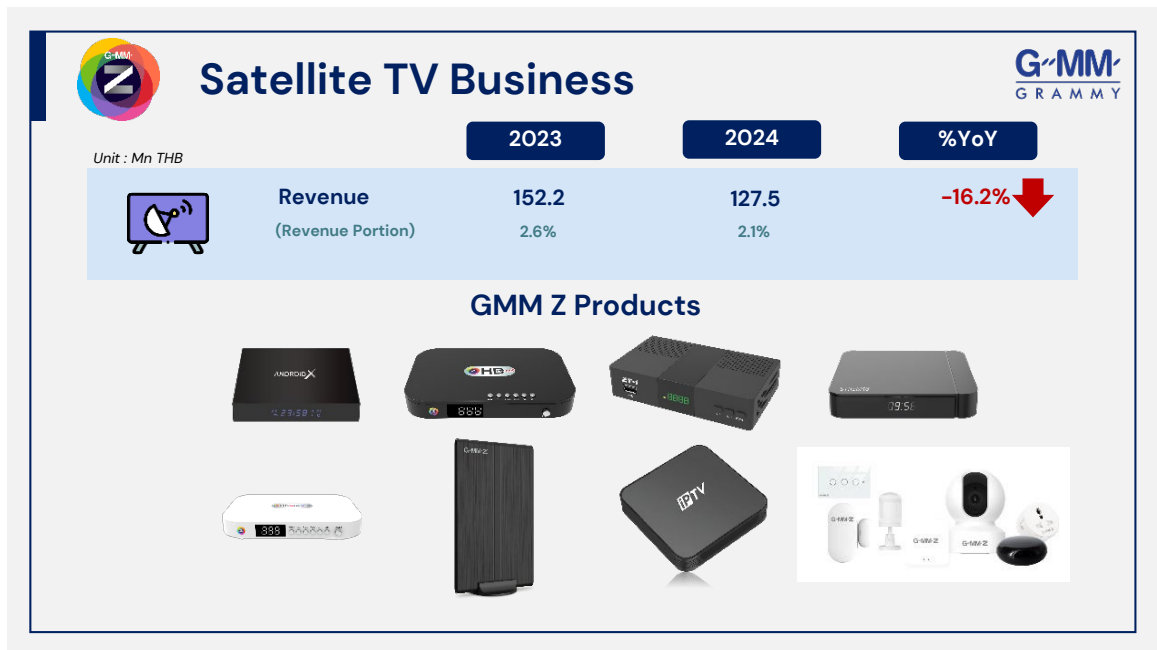
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- **Movie Business (Operated by GDH 559)** in 2024, had revenue of 695.8 million baht, an increase of approximately 96.4% from the year 2023. The increase is primarily attributed to the film "How to Make Millions Before Grandma Dies" (Laan Ma), released in April, which generated approximately 460 million baht in revenue throughout the year from both domestic and international screenings. Additionally, the film "The Paradise of Thorns", released in August, also received a positive response.

Furthermore, in 2024, the film "How to Make Millions Before Grandma Dies" (Laan Ma) achieved great success and received numerous awards both domestically and internationally. Notably, it was selected as one of the 15 films shortlisted for the 97th Academy Awards in the Best International Feature Film category, along with other awards as shown in the image.





- Satellite TV Platform Business (Operated by Z Trading) in 2024 had revenue of 127.5 million baht, a decrease of 16.2% from the year 2023. This was due to changing media consumption behavior, as well as a shift in viewer platforms, with consumers increasingly turning to other channels. As a result, the sales volume of set-top boxes declined in line with industry trends. However, the Company has been making efforts to adapt its business model by launching new products that better meet customer needs.



- Media Business and Other Business, in 2024, total revenue from Media Business amounted to 112.5 million baht, a decreased of 10.5% from the year 2023. This was mainly from revenue sharing of advertising income from the Digital TV business (GMM25 channel), management fees, and copyright revenue from older content on various digital platforms.

And Joint Venture business the company holds 35.09% of the shares in The ONE Enterprise Public Company Limited, and an additional 8.47% is held through Scenario Co., Ltd.

Joint Ventures			
Unit : Mn			
The One Enterprise PLC.	FY2022	FY2023	FY2024
Net Profit (THB)	738.5	505.1	421.0
Earning per share	0.31	0.21	0.18
GRAMMY holds ONEE shares	567.4	567.4	835.5
%Shareholding	25.1%	25.1%	35.1%
1 Payment Date	9/9/2022	15/9/2023	20/9/2024
Dividend (THB/shares)	0.12	0.05	0.08
Dividend (THB)	71.7	29.9	66.8
2 Payment Date	26/05/2023	24/5/2024	26/5/2025
Dividend (THB/shares)	0.16	0.13	0.09
Dividend (THB)	95.6	77.7	75.2
Total Dividend	167.3	107.5	142.0

In the past 3 years, the Company has held shares in The ONE Enterprise Public Company Limited. In 2022 and 2023, it held a 25.1% stake and received dividends of 167.3 million baht and 107.5 million baht, respectively. Subsequently, in 2024, the Company increased its shareholding by an additional 10.0% to 35.1% and received dividends of 142 million baht. Further details can be found in the table above.

The Conductor gave an opportunity and asked the Meeting whether the shareholder or proxies had any questions or comments. The questions and comments mentioned in this agenda are recorded and attached with the minutes.

During the conduct of this agenda, there were 2 additional shareholder attending in person 289,000 shares) , Thus, there were a total of 33 shareholders attended the Meeting and the total number of shares present in the Meeting was 583,437,718 shares.

Whereas this agenda is proposed for acknowledgment, there was no vote. The conductor summarized that the meeting acknowledged the operation result of year 2024 and the 2024 annual report as proposed above.

Agenda 2 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2024.

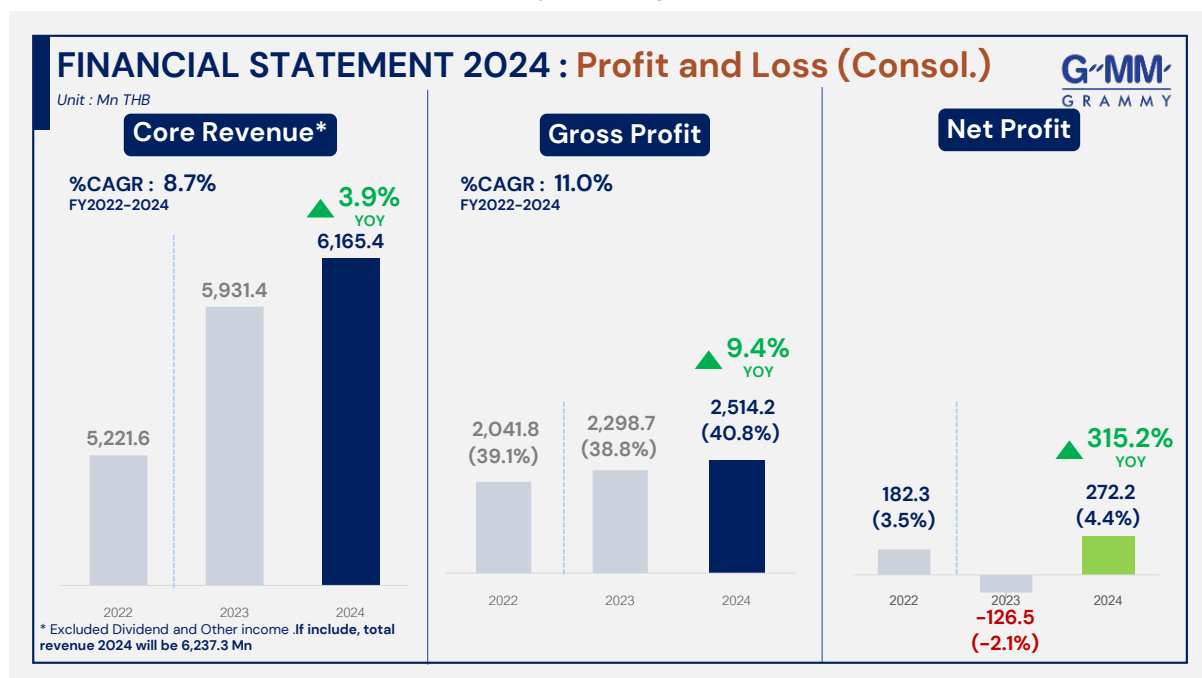
The Conductor invited Dr. Naris Chaiyasoot ("Dr. Naris"), as a Chairman of the Audit Committee, to inform the details of this agenda to the Meeting.

Dr. Naris said that the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending 31 December 2024 was reviewed by the Audit Committee. The Audit Committee expressed their

opinion that the auditor's report, financial statement and note to the financial statement contained accurate information, in accordance with facts and was made in accordance with general accepted accounting standards. The financial statement was reviewed and certified by the Company's auditor – Mrs. Poonnard Paocharoen from EY Office Co., Ltd. She expressed his opinion that the financial statement of the Company showed accurate information in accordance with appropriate content stipulated for the financial report standard. Details from the Statement of Financial Position and the Comprehensive Income Statement as of December 31, 2024, appears in the Annual Registration Statement /the 2024 Annual Report (Form 56-1 One Report) page. 224-312 and a printed summary of key financial information from the 2024 Annual Report was also attached to the Invitation AGM Letter (Enclosure 2)

Thereafter, Dr. Naris assigned Miss Sireetorn Srisungworn (“Miss Sireetorn”) to summarize the information of the financial statement to the Meeting which was concluded as follows:

The Financial Statements for the fiscal year ending December 31, 2024.



The summary of the Company's consolidated financial statements for the year 2024 and the comparison for the past 2 years can be summarized as follows:

- Core revenue was 6,165.4 million baht, an increase from year 2023 (5,931.3 million baht) by 233.9 million baht or around 3.9%. The 2-year Compound Annual Growth Rate (CAGR) of approximately 8.7%.
- Gross Profit was 2,514.2 million baht, an increase from year 2023 (2,298.7 million baht) by 215.5 million baht or around 9.4%. The 2-year CAGR of approximately 11.0%.
- Net profit was 272.2 million baht, compared to a net loss of 126.5 million baht in 2023, representing a total increase of 398.7 million baht, or a 315.2% increase in profitability.

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Consolidated Income statement for the year ending on December 31, 2024

	2566		2567		Increase (decrease)	
	M THB	%	M THB	%	M THB	%
Total Core Revenue	5,931.4	100.0%	6,165.4	100.0%	234.0	3.9%
Operating Profit (Loss)	-40.6	-0.7%	391.5	6.3%	432.1	1,064.1%
Profit (Loss) for the year – Before adjusting special items	116.8	2.0%	286.6	4.6%	169.8	145.4%
Adjusting special items – Profit (loss) from fair value measurement of other financial assets	-243.4	-4.1%	-14.4	-0.2%	228.9	94.1%
Profit (Loss) for the year	-126.5	-2.1%	272.2	4.4%	398.8	315.2%
Profit (loss) attributable to shareholders of the company	-132.6	-2.2%	195.6	3.2%	328.1	247.5%
Earnings per share	-0.16		0.24			

Summary of the key points of the consolidated income statement for the year ended on December 31, 2024 compared with the year ended December 31, 2023 are as follows:

- Total Core revenue was 6,165.4 million baht, an increase from year 2023 (5,931.4 million baht) by 234.0 million baht or around 3.9%.
- Operating profit was 391.5 million baht, an increase from year 2023 (Loss 40.6 million baht) by 432.1 million baht or around 1,064%, in line with the increase in both revenue and gross profit.
- Profit before adjusting special items was 286.6 million baht, an increase from year 2023 (116.8 million baht) by 169.8 million baht or around 145.4%.
- Loss from adjusting special item came from loss from fair value measurement of other financial assets (KISS shares) was 14.4 million baht, resulting in a net profit for the year of 272.2 million baht, which represents an increase of 398.8 million baht, or around 315.2%.
- Net profit attributable to equity holders of the Company of 195.6 million baht, an increase from year 2023 (Loss 132.6 million baht) by 328.1 million baht or around 247.5% , with earnings per share of 0.24 baht.

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Separate Income statement for the year ending on December 31, 2024

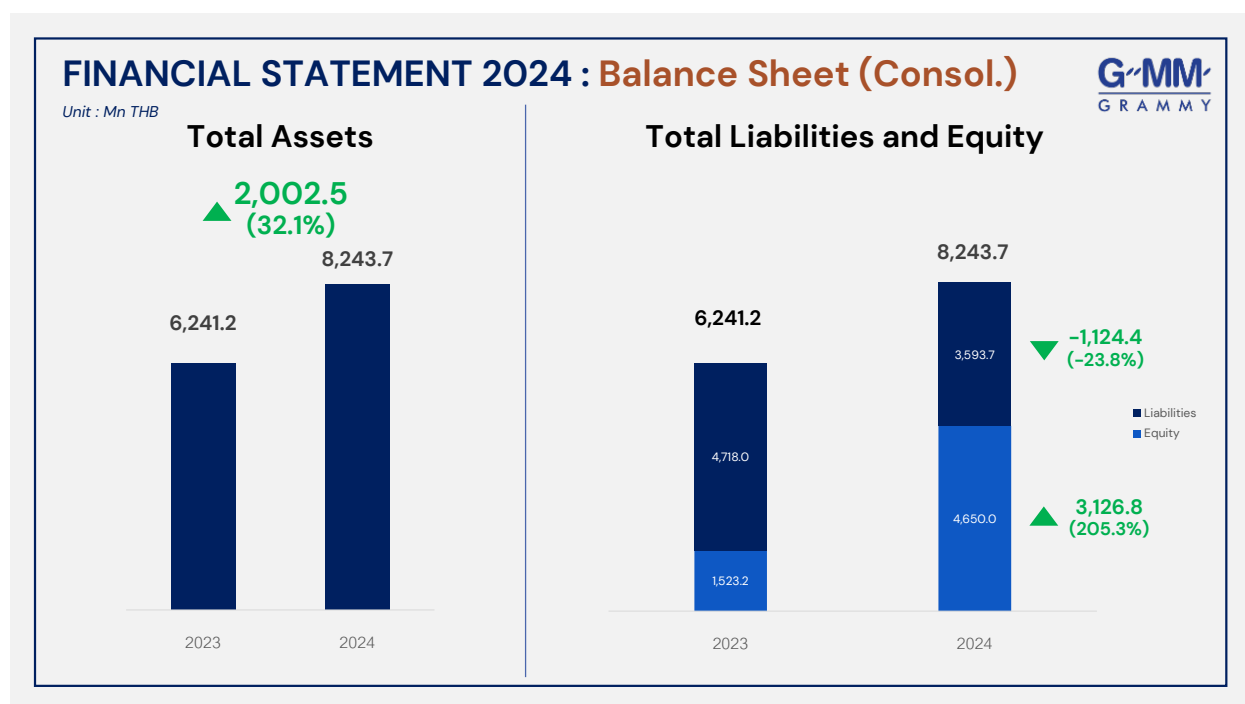


	2566		2567		Increase (decrease)	
	M THB	%	M THB	%	M THB	%
Total Core Revenue	149.8	100.0%	210.6	100.0%	60.8	40.6%
Operating Profit (Loss)	-470.4	-314.1%	2,686.4	1,275.9%	3,156.8	671.1%
Profit (Loss) for the year – Before adjusting special items	-151.3	-101.0%	-218.4	-103.7%	-67.1	-44.3%
Total adjusted special items – net	-211.8	-141.4%	2,879.0	1367.4%	3,090.9	1459.0%
Profit from sale of investments	-	0.0%	2,815.4	1337.2%	2,815.4	100.0%
Reversal of recognition of liabilities from loan guarantee contracts	51.0	34.1%	78.1	37.1%	27.0	53.0%
Profit (loss) from fair value measurement of other financial assets	-243.4	-162.5%	-14.4	-6.8%	228.9	94.1%
Profit (loss) from impairment of investment in subsidiary	-19.5	-13.0%	-	0.0%	19.5	100.0%
Profit (loss) for the year from continuing operations	-363.2	-242.5%	2,660.7	1263.7%	3,023.8	832.7%
Profit (loss) for the year from discontinued operations	725.0	484.0%	-	0.0%	-725.0	-100.0%
Profit (Loss) for the year	361.8	241.6%	2,660.7	1263.7%	2,298.9	635.4%

Summary of the key points of the separate income statement for the year ending on December 31, 2024 compared with the year ending on December 31, 2023 are as follows:

- Total Core revenue was 210.6 million baht, an increase from year 2023 (149.8 million baht) by 60.8 million baht or around 40.6%.
- Loss before adjusting special items was 218.4 million baht, This loss increased from year 2023 (151.3 million baht) by 67.1 million baht or around 44.3%.
- Total special item adjustments amounting to 2,879.0 million baht, an increase from year 2023 (Loss 211.8 million baht) by 3,090.9 million baht. These consisted of Gain from disposal of investments totaling 2,815.4 million baht, Reversal of recognized obligation under a loan guarantee agreement amounting to 78.1 million baht, and A loss from fair value measurement of other financial assets (KISS shares) of 14.4 million baht.
- As a result, the Company reported a net profit for the year of 2,660.7 million baht, an increase from year 2023 (361.8 million baht) by 2,298.9 million baht or around 635.4%.

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The summary of Statement of Financial Position (Balance Sheets) for the year ended December 31, 2024 compared with the year ended December 31, 2023, are detailed as follows:

Total Assets in 2024 was 8,243.7 million baht, an increase from year 2023 (6,241.2 million baht) by 2,002.5 million baht or 32.1%.

Total Liabilities in 2024 was 3,593.7 million baht, a decrease from year 2023 (4,718.0 million baht) by 1,124.4 million baht or 23.8% reduction in liabilities, resulting from the full repayment of long-term loans to financial institutions.

Total shareholders' equity in 2024 was 4,650.0 million baht, an increase from year 2023 (1,523.2 million baht) by 3,126.8 million baht or 205.3%, primarily due to other equity components increasing from the gain on sale of shares in the Music business to a strategic investor.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comments. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2024 by majority votes of the shareholders attending the Meeting and casted their votes. The voting results were as below: (Closing vote at 2.57 p.m.)

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Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

Agenda 3 To approve the appropriation of the 2024 net profit as statutory reserve fund.

The Conductor invited Miss Sireetorn to present the details to the Meeting. Miss Sireetorn declared that according to Section 116 of the Public Limited Companies Act B.E. 2535 and additional amendments ("Public Act") and the Company's Articles of Association ("AoA") Clause 38, "The Company has to allocate not less than 5% of annual net profits as statutory reserves, net of accumulated losses (if any), until the value of statutory reserves is not less than 10% of registered capital"

According to the resolution of the 2024 Annual General Meeting of Shareholders held on April 29, 2024, to approve the Company Appropriate net profit as legal reserve at the rate of 5% of net profit for the year 2023 ended December 31, 2023, of the separate financial statements. The total amount is 18,090,064 baht. As a result, the statutory reserve fund as of December 31, 2023, is 27,074,587 baht.

Due to the company has net profit for the year 2024 separate financial statements ending 31 December 2024 in the total amount of 2,660,670,204 baht. Therefore, to comply with the law and the Company's Articles of Association, above, the Board of Directors proposed to the shareholders to consider and approve the appropriation of net profit for the year 2024 as a statutory reserve fund, in the totaling 54,920,386 baht or equal 2 % of the net profit for the year ended December 31, 2024 of the separate financial statements. As a result, the statutory reserve fund as of December 31, 2024 was 81,994,973 baht, representing 10 percent of the registered capital, which is fully in compliance with the legal.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comments. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the appropriation of net profit for the year 2024 as a statutory reserve fund, in the totaling 54,920,386 baht or equal 2% of the net profit for the year ended December 31, 2024 of the separate financial statements. As a result, the statutory reserve fund as of December 31, 2024, was Baht 281,994,973, representing 10 percent of the registered capital, which is fully in compliance with the legal, by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.04 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

Agenda 4 To approve the omission of dividend payment from the 2024 operational results.

The Conductor invited Miss Sireetorn to present the details of this agenda to the Meeting.

Miss Sireetorn announced to the Meeting that the Company has a policy to pay dividend to shareholders at the rate of not less than 40% of net profit after deduction of corporate income tax for each year in separate financial statements in accordance to the Public Act section 115 and the AoA Clause 37 states that “dividends from other types of funds, other than profits, may not be distributed. In case the company still has accumulated losses. Dividend is prohibited. The Board of Directors may authorize interim dividend payments from time to time when there are reasonable profits to support the move and such decision will be announced at the next shareholders meeting.”

From the separate financial statements ending on December 31, 2024, the company had a net profit of 2,660.7 million baht and retained earnings of 3,163.2 million baht, respectively, in the separate financial statements, in order. Although, which indicates a substantial profit, but the Company has utilized the majority of these funds to repay all outstanding loans, as well as to invest in additional growth businesses, and to ensure the Company has sufficient working capital for the Company's business. Therefore, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the omission of the dividend payment from the 2024 operating results.

The Conductor gave an opportunity and asked the Meeting whether the shareholder or proxies had any questions or comments. The questions and comments mentioned in this agenda are recorded and attached with the minutes.

The Meeting considered the matter and casted the votes. The Meeting approved the omission of dividend payment from the 2024 operational results by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.18 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

Agenda 5 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2025

The Conductor invited Dr. Naris, as the Chairman of the Nomination and Remuneration Committee to announce the details of this agenda to the Meeting.

Dr. Naris declared to the meeting that pursuant to the Public Act and Clause 14 of the AoA, one-third of all directors shall be retired by rotation in each year. In this year 2025, there were 3 directors who are due for retirement by rotation (from 9 directors), as shown in below table.

Name	Position in the Board	Position in the Sub-Committees
1) Dr. Naris Chaiyasoot	Independent Director	<ul style="list-style-type: none"> ● Chairman of the Audit Committee ● Chairman of the Nomination and Remuneration Committee
2) Mr. Chanitr Charnchainarong	Independent Director	<ul style="list-style-type: none"> ● Member of the Audit Committee
3). Mr. Fahmai Damrongchaitham	Executive Director (Authorized Director)	<ul style="list-style-type: none"> ● Member of the Group Executive Committee ● Member of the Risk Management Committee

Nonetheless, the Company received a letter dated January 31, 2025, from Dr. Naris Chaiyasoot and Mr. Chanitr Charnchainarong , independent directors whose due to retire by rotation at this Meeting, stated their intention not to be considered for a renewal of directorship term. Due to the principles of good corporate governance policy It is determined that independent directors should hold positions in listed companies for no more than 9 years. They have already held the position of independent director for 12 years and 9 years, in order, and therefore would like not to renew their term at the 2025 Annual General Meeting of Shareholders.

With respect to the Company's Good Corporate Governance Policy, the shareholders were given the opportunity to nominate the names of qualified persons for being considered to be elected as directors in advance for the 2025 Annual General Meeting of Shareholders via the Company's website www.gmmgrammy.com, from September 4, 2024 to December 4, 2024. However, there was no shareholder nominating the qualified person to the Company.

In order for the meeting to vote comfortably, therefore inviting the 3 retired directors, namely (1) Dr. Naris Chaiyasoot , (2) Mr. Chanitr Charnchainarong and (3) Mr. Fahmai Damrongchaitham have to temporarily leave from the Auditorium Room, 21st Floor and this electronic media conference room temporarily. After the vote closes, the Conductor will invite 3 directors to return into the Auditorium Room, 21st Floor and the

electronic media conference room as usual once the voting on this agenda has been completed. Dr.Naris would also like to request the Conductor to present the information to the meeting.

The Conductor presented the list of persons proposed to the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of directors in place of those who are due to retire by rotation for the year 2025 is as follows:

List of persons proposed to be appointed as directors	Position in the Board	Position in the Sub-Committees
1). Mr. Fahmai Damrongchaitham	Executive Director (Authorized Director)	<ul style="list-style-type: none"> ● Member of the Group Executive Committee ● Member of the Risk Management Committee
2) Mr. Vithit Leenutaphong	Independent Director	<ul style="list-style-type: none"> ● Chairman of the Audit Committee ● Chairman of the Nomination and Remuneration Committee
3) Mrs. Nidcha Jirametthanakij	Independent Director	<ul style="list-style-type: none"> ● Member of the Audit Committee

Note: \1 Mr. Vithit Leenutaphong proposed to appoint as a new independent director to replace Dr. Naris Chaikasoot.

\2Mrs. Nidcha Jirametthanakij proposed to appoint as a new independent director to replace Mr. Chanitr Charnchainarong.

Hence, the Board of Director's Meeting (the "BoD"), by the proposal of the Nomination and Remuneration Committee (the "NRC") at the Meeting No.1/2025 held on February 26, 2025, had deliberately more details on the qualifications of directors in detail, taking into account the individual directors' qualifications in various aspects based on the best interest of the Company under the policy, criteria and nomination process of the Company (Details appear in the Annual Registration Statement /the 2024 Annual Report (Form 56-1 One Report) under the heading "Corporate Governance> Recruitment and Appointment of the Directors" Page 129-130, and found that all the 1 retired directors, namely (1) Mr. Fahmai Damrongchaitham is fit to work for the Company as the directors (Proposed for appointment as an Authorized Director and a Non-Executive Director) for another term because of their qualifications that meets the requirements of the Public Act, have qualifications suitable for the business of the company, their knowledge, abilities, experience, vision, and working performance including their devotion and support to the Company's business operation in the past years.

In addition, the NRC and the Board have recruited and selected qualified individuals from external sources who meet the appropriate qualifications and do not conflict with the qualifications of independent directors as stipulated by the Company, according to the Company's processes and procedures, to propose to the Annual General Meeting of Shareholders for consideration and approval, and to propose their appointment as independent directors to replace two directors whose terms have retired. Specifically, it was proposed to appoint Mr. Vithit

Leenutaphong as an independent director to replace Dr. Naris Chaiyasoot, and to appoint Mrs. Nidcha Jirametthanakij as an independent director to replace Mr. Chanitr Charnchainarong, whose terms have expired in 2025 and who do not wish to be re-appointed for another term.

Furthermore, Mr. Vithit Leenutaphong and Mrs. Nidcha Jirametthanakij are not shareholders, directors of the Company, or have been any business relationships with the Company and its subsidiaries that might impede their independent judgment. Additionally, they are not and have not been significant shareholders or controlling persons of those with such business relationships, and they have not been professional service providers who received fees from the Company or its subsidiaries within the past two years. Therefore, the qualifications of Mr. Vithit Leenutaphong and Mrs. Nidcha Jirametthanakij do not fall under the prohibitions as the qualification of the Company's independent director.

Therefore, the Board of Directors has considered and is of the opinion that the persons to be nominated as independent directors have the qualifications in accordance with the laws related to the regulations related to independent directors. Therefore, it has considered and proposed to the AGM to approve the appointment of Mr. Vithit Leenutaphong and Mrs. Nidcha Jirametthanakij as independent directors, because their qualifications are in line with the independent director definition of the Securities and Exchange Commission, and the Stock Exchange of Thailand and the Company, and both of them will be able to express their opinions independently, as independent directors, in accordance with the relevant details of the definition of independent directors of the Company are set out in Enclosure 3.4.

Therefore, the Board of Directors (except those directors who have conflicts of interest in this agenda) considered and scrutinized the suitability of the person who was nominated for this time have passed the consideration process as specified by the Company and have qualifications in accordance with the relevant rules and regulations and are suitable for the Company's business and the scope of roles and responsibilities of the 1 director whose term has expired and 2 persons proposed for consideration to be appointed as new directors to replace the directors who do not wish to renew their terms this time, taking into account the maximum benefits of the Company as the main principle. In accordance with the opinion of the NRC above and the Board of Directors therefore resolved to propose the Annual General Meeting of Shareholders to consider to endorse the appointment of the 3 afore mentioned candidates as the Company's directors, individually as follows:

Agenda 5.1 To Consider and approve the appointment of Mr. Fahmai Damrongchaitham as an executive director and authorized director for another term.

Agenda 5.2 To Consider and approve the appointment of Mr. Vithit Leenutaphong as a new independent director (to replace Dr.Naris Chaiyasoot).

Agenda 5.3 To Consider and approve the appointment of Mrs. Nidcha Jirametthanakij as a new independent director (to replace Mr. Chanitr Charnchainarong).

Their profiles and other supporting information and the qualification of the Company's independent directors who retired by rotation in Enclosure 3.1 - 3.4.

Following that, the Conductor informed the meeting that, according to the Company's Articles of Association, Clause 13, individuals receiving the highest number of votes in descending order shall be elected as directors of the Company up to the number of directors to be elected at this time, which is three individuals. In the event that individuals elected in the subsequent order receive the same number of votes exceeding the number of directors to be appointed or elected at this time, the Chairman of the Meeting shall have the casting vote. However, in this meeting, the number of directors proposed for election is exactly equal to the number of directors to be elected at this time. After all three individuals have been voted on, the Conductor will announce the vote count for all three individuals.

The Conductor explained to the meeting that in order to comply with the company's good corporate governance policy. This vote Shareholders will be allowed to vote on the appointment of individual directors. However, because today's meeting is the meeting via electronic media, and e-Voting is required, which does not provide ballots for shareholders, resulting in the Company unable to comply with the requirements of "Quality Assessment Project of the Annual General Meeting of Shareholders of Listed Companies" assessed by the Thai Investors Association. In regard to collecting ballots from all shareholders and proxies who attend the meeting and vote "Agree" on this agenda item.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comments. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the appointment of the 3 afore-mentioned candidates as the Company's directors, according to each person as follows:

- 1) To approved the appointment of Mr. Fahmai Damrongchaitham as an executive director and authorized director , continue for another term.
- 2) To approved the appointment Mr. Vithit Leenutaphong as a new independent director (to replace Dr.Naris Chaiyasoot).
- 3) To approved the appointment of Mrs. Nidcha Jirametthanakij as a new independent director (to replace Mr. Chanitr Charnchainarong).

By majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.31 p.m.)

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1) Mr. Fahmai Damrongchaitham appointed as an executive director and authorized director , continue for another term.

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

2. Mr. Vithit Leenutaphong appointed as a new independent director (to replace Dr.Naris Chaiyasoot).

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

3. Mrs. Nidcha Jirametthanakij appointed to be as a new independent director (to replace Mr. Chanitr Charnchainarong).

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,358,518	99.9864
Disagreed	79,200	0.0136
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

After the vote closed, the Conductor invited 3 directors to return into the Auditorium Room, 21st Floor and the electronic media conference room.

Agenda 6	To approve the remunerations of the Board of Directors and subcommittees for the year 2025.
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The Conductor invited Dr. Naris, as a Chairman of the Nomination and Remuneration Committee, to announce the details of this agenda to the Meeting.

For the 2025 Annual General Meeting of Shareholders, the NRC and the Board considered the Board's remuneration and the Sub-Committees' remuneration for the year 2025 according to the Company's the guidelines and procedures by considering various factors in support of their determination, including the scope of responsibilities, contributions, work performance of the Company's directors, business expansion, a comparison

with other companies in the same industry and similar nature of business, as well as the report of the 2024 Survey on Directors' Remuneration of Listed Companies in the Stock Exchange of Thailand conducted by Thai Institution of Directors (IOD). It was apparent that the Company's Board of Directors' and Audit Committee's remuneration was not different from the overall market average rate. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders, to approve the remunerations of the Board of Directors and Audit Committees for the year 2025 totaling at the total amount of 6,650,000 baht, equal to the remuneration of the previous year, using the same rule for the allocation of remuneration as the previous year. No remuneration shall be paid to other sub-committees. Summarized as the followings:

1) The Board of Directors and Audit Committee's Remuneration

It was deemed appropriate to propose the Meeting to approve the Board of Directors and Audit Committee's remuneration for the year 2025 as follows:

1.1) Monetary Remuneration

It was deemed appropriate to approve the Board of Directors and Audit Committee's remuneration totaling at the total amount of 6,650,000 baht, which is the same amount as the previous year, comprising of the monthly remuneration, the meeting allowance (being paid to a director who attends the meeting only) and annual bonus, as detailed below:

(Unit: baht/year)

Committee	2025 (Proposed)	2024	2023
The Board of Directors	Total proposed remuneration not exceeding 6,650,000 baht	Total remuneration not exceeding 6,650,000 baht	Total remuneration not exceeding 6,650,000 baht
Audit Committee			

1.2) Non-Monetary Remuneration / Other Benefits

Directors and Officers Liability Insurance (D&O) in the amount of Baht 300 million, covering directors and executives of the Company and its subsidiaries.

2) The Board of Directors' Remuneration Criteria

- Monthly Remuneration pay to the Board of Directors.

Committee	Position	Monthly Remuneration (baht / person / month)		
		2025 (Proposed)	2024	2023
The Board of Directors	Chairman of the Board	50,000	50,000	50,000
	Independent Director	20,000	20,000	20,000
	Non-Executive Director	20,000	20,000	20,000
	Executive Director *	- None -	- None -	- None -

Remarks: * The Executive Director receives salary from being an employee of the Company.

- **Meeting Allowance** (Being paid to a director who attends the meeting only)

Committee	Position	Meeting Allowance (baht / person / time)		
		2025 (Proposed)	2024	2023
The Board of Directors	Chairman of the Board	20,000	20,000	20,000
	Independent Director	20,000	20,000	20,000
	Non-Executive Director	20,000	20,000	20,000
	Executive Director *	- None -	- None -	- None -

Remarks: * The Executive Director receives salary from being an employee of the Company.

- **Annual Bonus**

The 2025 Annual Bonus will be paid from the rest of the remuneration of the Board of Directors and Audit Committee, after deducting the monthly remuneration and meeting allowances paid to the Company's directors and the Audit Committee. The Annual Bonus will be calculated in proportion to the number of attendances at the Board of Directors Meeting of each director. The Chairman of the Board will receive twice of his attendance. Independent Director, Executive Director and Non-Executive Director will receive one time of their attendance. The Chairman of the Nomination and Remuneration Committee is responsible for approving the appropriation of such Annual Bonus.

3) The Sub-Committees' Remuneration

It was deemed appropriate to propose the Meeting to approve the Sub-Committees' remuneration which were appointed by the Board as follows:

The Audit Committee

The Audit Committee's Remuneration Criteria as follows;

- **Monthly Remuneration pay to the Audit Committee.**

Committee	Position	Monthly Remuneration (baht / person / month)		
		2025 (Proposed)	2024	2023
The Audit Committee	Chairman of the Audit Committee	30,000	30,000	30,000
	Member of the Audit Committee	10,000	10,000	10,000

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- **Meeting Allowance** (Being paid to a member who attends the meeting only)

Committee	Position	Meeting Allowance (baht/person/time)		
		2025 (Proposed)	2024	2023
The Audit Committee	Chairman of the Audit Committee	20,000	20,000	20,000
	Member of the Audit Committee	20,000	20,000	20,000

- **Non-Monetary Remuneration / Other Benefits**

- None -

Other Sub-Committees

Other sub-committees, namely the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance and Ethics Committee, and the Group Executive Committee received no remuneration.

The Board of Directors and the Audit Committee's remuneration payment in 2024 (by individuals)

In 2024, the Company compensated the Board of Directors and the Audit Committee in a total of Baht 6,650,000 (Bath six million six hundred and fifty thousand), which is equal to the amount approved by the 2024 Annual General Meeting of Shareholders. Details on remuneration for each director in 2024 are as follows:

Name	Title	Remuneration for the Board of Directors (BOD)			Remuneration for the Audit Committee (AC)		Non-monetary	Total Remuneration (BOD+AC) 2024 (Baht)
		Meeting Allowance 2024 (Baht)	Monthly Remuneration 2024 (Baht)	Director's annual gratuity 2024 (Baht)	Meeting Allowance 2024 (Baht)	Monthly Remuneration 2024 (Baht)		
1. Mr. Paiboon Damrongchaitham	Chairman	200,000	600,000	462,626	-	-	None	1,262,626
2. Dr. Naris Chaayasoot	Chairman of the Audit Committee+ Independent Director	200,000	240,000	231,313	160,000	360,000	None	1,191,313
3. Mr. Chanitr Charnchainarong	Member of the Audit Committee+ Independent Director	200,000	240,000	231,313	160,000	120,000	None	951,313

Name	Title	Remuneration for the Board of Directors (BOD)			Remuneration for the Audit Committee (AC)		Non- monetary	Total Remuneration (BOD+AC) 2024 (Baht)
		Meeting Allowance 2024 (Baht)	Monthly Remuneration 2024 (Baht)	Director's annual gratuity 2024 (Baht)	Meeting Allowance 2024 (Baht)	Monthly Remuneration 2024 (Baht)		
4. Mr. Thana Thienachariya ¹²	Member of the Audit Committee+ Independent Director	180,000	160,000	208,182	100,000	80,000	None	728,182
5. Mr. Sunyaluck Chaikajornwat	Member of the Audit Committee+ Independent Director	200,000	240,000	231,313	160,000	120,000	None	951,313
6. Miss Suwimon Jhungjotikapisit	Non-Executive Director	200,000	240,000	231,313	-	-	None	671,313
7. Miss Boosaba Daorueng	Director / Executive Director	-	-	231,313	-	-	None	231,313
8. Mr. Phawit Chitrakorn	Director / Executive Director	-	-	231,313	-	-	None	231,313
9. Mr. Fahmai Damrongchaitham	Director / Executive Director	-	-	208,182	-	-	None	208,182
Mr. Suvit Mapaisansin ¹¹	Member of the Audit Committee+ Independent Director	20,000	80,000	23,131	60,000	40,000	None	223,131
Total Remuneration (Baht)		1,200,000	1,800,000	2,290,000	640,000	720,000	None	6,650,000

Note: Additional Information and Changes During the Year 2024**

¹¹ Mr. Suvit Mapaisansin completed his term as a Director and a member of the Audit Committee, in accordance with the resolution of the 2024 Annual General Meeting of Shareholders. His tenure ended following the Annual General Meeting of Shareholders, effective April 29, 2024. Mr. Suvit will receive monthly compensation for a period of four months (January – April 2024).

¹² Mr. Thana Thienachariya was appointed as a Director and a member of the Audit Committee in accordance with the resolution of the 2024 Annual General Meeting of Shareholders, effective April 29, 2024. Mr. Thana will receive monthly compensation for a period of eight months (May – December 2024).

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comments. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the remunerations of the Board of Directors and Audit Committees for the year 2025 totaling at the amount of 6,650,000 baht, which is the same amounts as the previous year, using the same rule for the allocation of remuneration as the previous year. No remuneration shall be paid to other sub-committee as per the details proposed above by not less than two-third of the total votes casted by shareholders attending the Meeting. The voting results are as below: (Closing vote at 3.41 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000

Agenda 7 To approve the appointment of the auditors and the determination of the audit fee for the year 2025.

The Conductor invited Dr. Naris to present the details of this agenda to the Meeting.

Dr. Naris informed the Meeting that pursuant to the Public Act, shareholders are responsible for the appointment of the Company's auditors and its annual audit fee. Under the Notice of the Capital Market Board No. Tor Chor. 75/2561 (No.14) Re: Rules, conditions and procedures for information disclosure relating to the financial condition and operating results of issuing companies on "Auditor Rotation" whose key points can be summarized as follows: "Listed companies must ensure the rotation of its auditor. In case auditor has reviewed and/or audited and commented on the financial statements of the Company for seven consecutive accounting periods whether consecutive or not, the company will be able to appoint the above auditor at least after the end of the next five accounting periods."

For the 2025 Annual General Meeting of Shareholders, after due consideration by the Board, with a consent from the Audit Committee, it was deemed appropriate to re-elect EY Office Limited ("EY"), the Company's auditor since 1995 (30 years) and being certified by the Office of Securities and Exchange Commission, as the auditor of the Company for the fiscal year ending December 31, 2025. That was because of their good working standard, independence and satisfied performance during the past years. The Meeting was proposed to appoint any one of the individuals below be responsible to review, audit and provide an opinion on the financial statements of the Company:

-intentionally left blank-

The Company's Auditors:

1. Mrs. Poonnard Paocharoen (certified in the Company's financial statements in 2024 (1 year))	C.P.A. Registration No. 5238, or
2. Ms. Kosum Cha-em (never certify in the Company's financial statements)	C.P.A. Registration No. 6011, or
3.Ms.Vilailak Laohasrisakul (never certify in the Company's financial statements)	C.P.A. Registration No. 6140

In the event that the aforementioned auditors were unable to perform their duties, EY would replace the person with another auditor from its firm to conduct the audit work and give an opinion on the financial statements of the Company. The auditors who certified the financial statements had no relationship in any circumstances and have neither conflict of interest with the Company and its affiliates nor the management and major shareholders or any related persons of the aforementioned. Profiles and related information of the nominated auditors as the auditors of the Company for the year 2025 are delivered to the Company's shareholders together with this invitation to the 2025 Annual General Meeting of Shareholders according to Enclosure 4.1-4.3.

In addition, the Auditors of EY who are the auditors of the Company's subsidiaries under the same auditing firm are as follows:

The Company's subsidiaries' Auditors:

1. Mrs. Poonnard Paocharoen (certified in the Company's financial statements in 2024 (1 year))	C.P.A. Registration No. 5238, or
2. Ms. Kosum Cha-em (never certify in the Company's financial statements)	C.P.A. Registration No. 6011, or
3.Ms.Vilailak Laohasrisakul (never certify in the Company's financial statements)	C.P.A. Registration No. 6140

In this regard, the company has subsidiaries, both using the same auditor as the Company and using other auditors. The Board of Directors will supervise that the financial statements can be prepared in a timely manner according to the law.

The Audit Fees:

The Board with the consent from the Audit Committee considered and deemed it appropriate to propose to the Meeting to approve audit fees for the year 2025 of GMM Grammy Plc. At the amount of 2,490,000 baht and no other service fees (Non-audit services fee) , which is 210,000 baht more than the previous year, representing approximately 9.2%, (This amount excludes additional audit fees which may incur from future business restructuring

the merger or expansion / change of the company's business in the future or the effect of special audit (Change policy / accounting standards)) The Board opined that the amount was appropriate and competitive to those of other audit firms proposed to the Company.

In the previous year 2024, the Company will receive tax advisory services in the amount of Baht 200,000.

The audit fee of the Company could be summarized as follows:

(Unit : baht)

Company	2025 Audit fee and Non-audit services fee (Proposed)	Change	Change %	2024 Audit fee and Non-audit services fee
GMM Grammy Plc.	2,490,000	210,000	9.2%	2,280,000
Non-audit service fee	-None-	(200,000)	(100%)	200,000

- Furthermore, in the past year of 2024, subsequent to the AGM, the Company utilized additional services from EY amounting to 4,186,065 baht, bringing the total to 4,386,065 baht. This is divided into consulting services related to the sale of GMM Music shares to strategic investors, totaling 4,076,000 baht, and accounting and tax advisory services totaling 310,065 baht.
- In 2025, the Company extended the service period for tax advisory services for Non-assurance services (NAS) from the original contract end date of March 14, 2025, by another year, to end on March 14, 2026, due to remaining service hours of 20 hours. This contract extension did not incur any additional costs.
- The 2025 audit fees proposed above do not include potential increases in audit fees for the Company due to mergers and acquisitions or the expansion/change of the Group's business in the future, or impacts from special audits (changes in accounting policies/standards).
- For other subsidiaries that do not use the same auditor as the Company, the Board of Directors will ensure that financial statements can be prepared within the stipulated time frame.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comments. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved appointment of the auditors and the determination of the audit fee for the year 2025 as proposed above, by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.54 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	583,437,718	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	583,437,718	100.0000
Abstained	0	-

Agenda 8 Other matters. (if any)

The Conductor asked the shareholders and proxies whether there were any other matters for consideration, to be in accordance with Section 105 of the Public Act, No other matter was raised to the Meeting.

The Conductor gave an opportunity and asked the Meeting whether the shareholder or proxies had any questions or comments. The questions and comments mentioned in this agenda are recorded and attached with the minutes. (Other questions and comments were provided in the appendix attached to this minutes)

Thereafter, the Conductor invited the Chairman to declare the adjournment.

The Chairman expressed her appreciation to all shareholders for attending the Meeting and declared the Meeting adjourned.

The Meeting adjourned at: 3.58 p.m.

Signature.....- *Miss Boosaba Daorueng* -.....The Chairman of the Meeting
(Miss Boosaba Daorueng)

Signature.....- *Mrs. Somsuda Ruampumsuk* -.....Minutes Recorder
(Mrs. Somsuda Ruampumsuk)

Questions and Answers

The 2025 Annual General Meeting of Shareholders, on April 29th, 2025.

GMM Grammy Public Company Limited

Agenda 1 To acknowledge the declaration of the 2024 operational results and the Company's Annual Report

1. Miss Yindee Ritvirool, proxy from Thai Investors Association, inquired as follows:

- A shareholder inquired about the Company's future performance outlook and the strategies being adopted to ensure its long-term sustainability.

Miss Boosaba Daorueng, informed as follows:

- The Company anticipates that, in the short term, it will be able to maintain its current level of performance despite the prevailing economic uncertainties. Regarding the long-term business direction, the Company affirms its confidence based on over 40 years of experience in navigating various challenges, including digital transformation and industry disruptions. The Group has successfully overcome multiple crises with resilience and effectiveness. Looking ahead, the Company remains committed to developing its existing businesses in alignment with evolving trends and technologies, while also preparing for potential new business opportunities. These efforts aim to ensure sustainable growth in the future, supported by the strength and capabilities of the Company's workforce.

2. Miss Yindee Ritvirool, proxy from Thai Investors Association, inquired as follows

- How does the Company assess its business performance for this year, and through which channels is growth expected to be achieved?

Miss Boosaba Daorueng, informed as follows:

- The shareholders may already be aware of the current domestic and global economic volatility through various external sources. In light of this, the Company has conducted an assessment of its business performance for this year. The shareholders will be informed of this assessment through the report presented by the Chief Financial Officer, which reflects an increasingly positive growth outlook. The GMM Music business group, particularly in the areas of Showbiz and Artist Management, continues to generate sustainable revenue. Accordingly, the Group intends to further expand both of these business segments. Importantly, the Group remains committed to conducting its business with prudence, with a view to safeguarding the interests and returns of all shareholders.

Agenda 4 To approve the omission of dividend payment from the 2024 operational results.

3. Mr. Tul Waitoonkiat, a shareholder attending in person, inquired as follows:

- A shareholder inquired about when the Company plans to commence dividend payments.

Miss Sireetorn Srisungworn, informed as follows:

- The Company is aware of and places great importance on the timely distribution of dividends to shareholders, in line with its previously communicated policy. Over the past period, the Company has had to manage liquidity tightly in order to prepare for the economic uncertainties. Nonetheless, the Company remains committed to considering the payment of dividends to shareholders, and has held discussions to find a way to ensure that dividends can be distributed to all shareholders as soon as possible.

4. Miss Yindee Ritvirool, proxy from Thai Investors Association, inquired as follows:

- A shareholder inquired about the Company's total debt at the end of 2024, following the decision to suspend dividend payments in order to allocate funds for debt repayment and working capital.
- A shareholder inquired about when the Company expects to resume dividend payments, the current status of the Company's debt, and whether the Company has fully repaid its outstanding loans.

Miss Sireetorn Srisungworn, informed as follows:

- Regarding the first question, I would like to inform you that as of the end of 2024, the Company has no outstanding debt with financial institutions, as the funds from the sale of GMM Music shares have been used to fully repay all loans.
- As for the second question, as previously mentioned, the Company is currently managing its cash flow. The Company is making every effort to ensure that it can pay dividends to shareholders as soon as possible.

Regarding the Company's debt status, there are no long-term loan obligations with financial institutions at present. The only remaining debt is short-term debt used by the Company's subsidiaries for working capital.

Agenda 8 Other matters (If any)

5. Mr. Tul Waitoonkiat, a shareholder attending in person, inquired as follows:

- A shareholder would like to ask about the expected timeline for the completion of GMM Music's IPO.

Mr. Phawit Chitrakorn, informed as follows:

- The Company has carefully considered the appropriateness of proceeding with the IPO of GMM Music and has observed that the current Thai stock market remains volatile, influenced by both domestic and global economic uncertainties. As a result, the Company has decided to postpone the IPO process and will continue to monitor market conditions to determine a more suitable time to proceed.
