

For Agenda Item No.4 To approve the allocation of net profit for the year 2024 and dividend payment

Dividend Payment Policy

The Company has the policy to pay dividend at the rate of approximately 50% of net profit after taxes and legal provision. In this regard, the consideration of dividend payments on each occasion will depend on the investment plan, necessity, and other relevant suitability aspects. The Board of Directors has the authority to abandon the policy or change the policy intermittently with conditions for the shareholders' optimal benefits. For example, the amount is used as legal provision for debt repayment or investment for business expansion or for the event of changes in market conditions that may affect the Company's cash flow in the future.

In the case of its subsidiaries, the Board of Directors resolved to determine their dividend payment policy at the rate of no less than 50% of net profit after taxes and legal provision.

Dividend Payment during 2020-2024

	Performance of the Year				
	2024	2023	2023	2021	2020
Ordinary share as of 31 st December (shares)	441,453,555	441,453,555	441,453,555	441,453,555	441,453,555
Net profit (Mil. THB)	257.24	608.94	167.59	226.27	234.63
Earnings per share (Baht/share)	0.58	1.38	0.38	0.51	0.53
Dividend payment (Mil. Baht)	220.73	176.58	176.58	176.58	176.58
Dividend per share (Baht/share)	0.50	0.40	0.40	0.40	0.40
Dividend payout ratio (percent) Calculated from the annual dividend compared to the net profit	85.8	29.0	105.4	78.0	75.3
Share Price (Baht/share)	5.60	6.65	7.95	10.90	4.80
Dividend yield (percent)	8.9	6.0	5.0	3.7	8.3

Note:

1. The dividend payout is the amount of dividend for a whole year to net profit as of 31 December 2024. The Board of Directors' Meeting No. 1/2025 resolved to propose Annual General Meeting of the Shareholders 2025 to review the dividend payment for the year 2024 and form retained earnings which is taxed at 20%. The dividend will be paid at 0.50 baht per share, which is in accordance with the dividend payment policy. The shareholders are required to pay the withholding tax at 10% of total dividend received.
2. The net profit considered for the dividend payment is derived solely from the operating results of MFEC Public Company Limited (MFEC) and not from the consolidated net profit presented in the group's financial statements. This is because, under legal regulations, dividend payments are determined based on the net profit and cash flow generated by the specific entity responsible for declaring and proposing the dividend payment.
3. Dividend payment schedule

The record date	2 May 2025
The dividend payment date	16 May 2025