

MINUTES OF THE ANNUAL GENERAL MEETING NO.1/2564
LAND AND HOUSES PUBLIC CO., LTD

The Meeting was held at 13.35 on 27 April 2021, at the Meeting Room 37th Floor, Q-House Lumpini, No.1 South Sathorn Road, Thung Mahamek, Sathorn, Bangkok. There were 23 shareholders attended in person; representing total of 1,836,601 shares; and 1,380 shareholders by proxy; representing a total of 6,710,605,340 shares; integrated totality 6,712,441,941 shares which can be considered as more than one-third of the total issued shares of 11,949,713,176 (equivalent to 56.17%), a quorum was thus constituted. Mr. Naporn Sunthornchitcharoen, Chairman of the Board of Directors, acted as the Chairman of the Meeting and Mr. Nantawat Pipatwongkasem, Director and Secretary of the Company, acted as the Secretary of the Meeting.

The Secretary to the Meeting introduced directors attending the Meeting, total 9 persons (equivalent to 100%), as follows:

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| 1. | Mr. Naporn Sunthornchitcharoen | Chairman, Chairman of the Meeting |
| 2. | Mr. Pakhawat Kovithvathanaphong | Independent Director and Chairman of the Audit Committee |
| 3. | Mr. Piphob Veraphong | Independent Director, Chairman of the Nomination and Remuneration Committee and Audit Committee |
| 4. | Mr. Bundit Pitaksit | Independent Director, Chairman of the Risk Management & Sustainable Development Committee, Audit Committee and Nomination and Remuneration Committee |
| 5. | Mr. Adisorn Thananan-narapool | Director, Managing Director (Support) and Nomination and Remuneration Committee |
| 6. | Mr. Watcharin Kasinrerk | Director, Managing Director (Operation) and Risk Management & Sustainable Development Committee |
| 7. | Mr. Adul Chuvanichanon | Director, Managing Director (Operation - Condominium Project) and Risk Management & Sustainable Development Committee |
| 8. | Mr. Achawin Asavabhokhin | Director |
| 9. | Mr. Nantawat Pipatwongkasem | Director and Senior Executive Vice President, Secretary to the Board of Directors, Risk Management & Sustainable Development Committee |

The Secretary to the Meeting also introduced Mr. Wit Tantiworawong, Chief Financial Officer of the Company. Moreover, Miss Rungrapa Lertsuwankul, the Company's auditor from E.Y. Office Limited, also attended the Meeting and in order to ensure that the Meeting was conducted in compliance with the relevant laws and Company's Article of Association, the company also invited Mr. Charaslah Bhumiwat, the Company's legal advisor from T&F Law Office Co., Ltd., to observe the entire process of the Meeting and witness the vote counting process of each session. All of them were watching live broadcast of the entire Meeting from another meeting room which was equipped with the system that enable them to be able to answer the questions. The system provided by Inventech Systems (Thailand) Co., Ltd. was utilized for the registration and votes counting process of the Meeting.

The Company informed the Meeting that the Company had closely monitored the situation of the outbreak of the Coronavirus 2019 (COVID - 19) regularly. Since the Annual General Meeting of Shareholders No. 1/2564 was considered as an activity consisting of many people gathering in the same area which was in risk for the Coronavirus 2019 (COVID - 19) to spread and due to the severe outbreak of the coronavirus disease 2019 ("COVID-19) as well as more infectious cases in Thailand especially Bangkok, together with the announcement from the Bangkok Metropolitan Administration (BMA) Subject: Order of Temporary Closure of Premises (No.25) ordering for temporary closure of the place providing meeting room service and limit the meeting attendees to not exceeding 20 persons, therefore,

it was necessary for the Company to change the meeting venue to the Company's conference room on 37th Floors, Q Houses Lumpini Building, No. 1, South Sathorn Road, Kwaeng Tungmahamek, Khet Sathorn, Bangkok, and limit the number of attendees to not exceeding 20 persons; which consist of directors, shareholders, and the Company's staff members. Prior to the Meeting, the numbers of shareholders who declared their intentions to attend the Meeting had reached the limit of prepared seats. Hence, those who were unable to attend the Meeting were encouraged to watch the live broadcast of the Meeting via <http://app.inventech.co.th/LH>, which was posted on the Company's website www.lh.co.th under the topic "Investor Info". In addition, the Company had requested the shareholders to grant proxies to the independent directors of the Company to attend and vote on the shareholders' behalf in order to enable the shareholders to fully exercise their rights.

The Company realizes the risks and concerns about the health condition of all shareholders and our staffs attending the Meeting, therefore, the Company had screened all attendees; who attended the Meeting in person; and having strict prevention measures in compliance with the measures set forth by the relevant authorities in order to prevent the spread of Coronavirus 2019 (COVID-19) and for the safety of all meeting attendees, the details of the measures and guidelines for the Annual General Meeting of Shareholders No. 1/2564 can be described as follows:

1. In order to prevent the spread of the Coronavirus Disease (COVID-19) and for the safety of all shareholders' health, it was necessary for the Company to arrange the meeting venue to have certain distances between seats. Therefore, the numbers of seats for the attendees were limited to approximately **20 seats**. In accordance with the said disease prevention and control measures, all shareholders were requested to be seated, by maintaining suitable social distancing, away from each other at least 1.5 meters. The seating allocation might create some limitations and significantly reduce the numbers of the seats available for the attendees. When all seats were occupied, other shareholders were not allowed to enter into the meeting room.

2. The Company arranged the screening point to measure all attendees' temperature at the lobby hall on the ground floor and in front of the meeting room. The Company also prepared document check and registration points in front of the meeting room. All shareholders were asked for their kind cooperation to keep distance at least 1.5 meters away from each other while waiting in line for the screening, document check and registration. The person who is in risk of being infected or having fever (temperature from 37.5 C and above) or having respiratory symptom such as coughing, sneezing, runny nose, sore throat, wheezing or any other symptoms or signs that could be assumed as being suspicious from Coronavirus 2019 (COVID-19) infection would be requested **not to attend the Meeting in person and grant a proxy to the independent directors of the Company to attend the Meeting and vote on his/her behalf**.

The Shareholders who passed the screening point and wished to attend the Annual General Meeting of Shareholders were requested to conduct as follows:

- Wear the mask at all-time throughout the Meeting;
- Wash hands with soap or alcohol-based hands rub;
- Avoid touching face (eyes, nose, and lips);
- Avoid using, sharing, touching same items with other people; and
- Leave the meeting venue immediately when having a fever, cough, sneezing, runny nose, sore throat, wheezing.

3. In order to minimize the risk of spreading of the disease, food and beverages services were not provided and all shareholders were not allowed to eat or drink in the meeting venue.

4. For the shareholders who would like to ask any questions, please write down the questions and raise their hands, our staff would approach the shareholders to pick up the questions and hand it to the Chairman of the Meeting. In order to minimize the time, the Company will collect the questions and answer all questions in session "Other Matter".

Prior to the commencement of the Meeting, the Secretary to the Meeting informed the meeting's participants the procedures for authorizing proxy, voting and counting of votes as well as the resolution of each session of the Agenda.

Proxy:

The Company delivered all 3 Proxy Forms to the shareholders which are Form A., Form B. and Form C., in accordance with the forms and contents as regulated by the Department of Business Development, the Ministry of Commerce. The shareholders can also download the documents from www.lh.co.th.

Form A. General Authorization Form;

Form B. Specific Authorization Form;

Form C. Authorization Form for Foreign Investors Appointing Custodians in Thailand as Securities Depository

Procedures of Casting and Counting of Votes in Each Session of the Meeting Agenda and Reporting of the Voting Results:

1. The Company shall clarify the method for counting of votes to the Meeting. The counting of vote on each session shall be conducted by using a barcode system. The shareholders would receive the ballots where the shareholders or the proxies attended the Meeting and having the voting rights could mark for their votes.

2. The Chairman of the Meeting shall propose shareholders to consider the matter and to cast their votes per each session of the Meeting Agenda whether they would approve, disapprove or abstain.

3. In each session of the Meeting Agenda, if there is no objected, disapproved, or abstained vote, it shall be deemed that the Meeting agreed or approved that agenda item. A shareholder who wished to vote objected, disapproved or abstained would mark the ballot provided by the Company. In the casting of votes, one share shall be considered as one vote and the Company shall deduct the "objected" or "abstained" vote from the total number of votes casted. The shareholders attending the Meeting by proxy shall be obliged to cast votes in accordance with the intention of the proxy grantor. The votes for each session shall be input in the computer for recording the resolution.

4. When having obtained the votes of each session of the Agenda, the Chairman of the Meeting and the Secretary to the Meeting shall report the result from the counting to the Meeting.

Resolutions of the Meeting:

1. The Chairman or the Secretary to the Meeting shall inform the Meeting the number of votes required for passing of a resolution in each session of the Agenda before starting the vote.

2. In case of a tie of votes, the Chairman of the Meeting shall have one additional casting vote;

The Secretary to the Meeting also informed the Meeting that in order to comply with the good corporate governance principles as well as fairness and equal treatment to all shareholders, Company granted that the shareholders shall be able to exercise their rights on the following activities:

1. Propose agenda of the Annual General Meeting of Shareholder;
2. Propose the name of the person who has knowledge, ability and being qualified as candidate for the election of Company's director;
3. Submit enquiries relevant to the Agenda; provided that such rights shall be exercised prior to the Meeting

This year there was no shareholder proposing any additional agenda or candidates for the election of directors of the Company or submitting any enquiries.

The Secretary to the Meeting invited the Chairman of the Meeting to address the opening speech of the Annual General Meeting of Shareholder No.1/2564.

The Chairman addressed to open the Meeting and asked the Meeting to consider the agenda items as follows:

Session 1: To certify the Minutes of the Annual General Meeting of Shareholder No. 1/2563

The Chairman of the Meeting explained that in accordance with the Regulations of the Stock Exchange of Thailand and the Public Limited Companies Act B.E.2535, a public limited company is required to prepare and submit the minutes of its annual general meeting to the Stock Exchange of Thailand and Ministry of Commerce within the period prescribed by laws and must propose the same to the next shareholders' meeting. Therefore, the Company had prepared and submitted the minutes within such period of time and had also published them on the Company's website at www.lh.co.th.

The Chairman of the Meeting asked the shareholders to consider the matter, express their opinions and vote for this Session; and also informed the shareholders that if any of the shareholders wish to cast the "disapproved" or "abstained" votes, the shareholder could do so by casting the vote in a ballot and raising hand to inform the staff to collect the ballots for calculating the voting results.

The Meeting considered the matter and passed its resolution to adopt the Minutes of the Annual General Meeting of Shareholder No.1/2563, with 6,720,974,621 "agreed" votes; -no- "disagreed" votes; -no- "abstained" votes and -no- voided ballot.

Session 2: To acknowledge the report on the Company's operating result for the year ended 31 December 2020

The Chairman of the Meeting assigned Mr. Watcharin Kasinrerk to inform this session of the Meeting Agenda.

Mr. Watcharin Kasinrerk informed the Meeting that the Company's operating results in the past year could be summarized as follows:

1. The Company's Operating Results for the Year Ended 31 December 2020:

Unit: Million Baht

Operating results	2020	2019	% Change
Total revenues	31,058	33,307	-6.8%
1. Revenue from sales of real estate	27,481	25,151	9.3%
Proportion of revenue from sales of real estate	88%	76%	
2. Rental and services income	2,417	4,907	-50.7%
Proportion of rental and servies income	8%	15%	
Profit from core operation	4,362	4,796	-9.0%
Net profit*	7,145	10,025	-28.7%

* In 2020, The Company earned profit after tax from selling an apartment building in the USA at the amount of 291 million Baht.

In 2019, The Company earned profit after tax from selling "Grande Centre Point Sukhumvit 55" at the amount of 1,935 Million Baht.

The Company's Operating Results for the Year Ended 31 December 2020 (Cont.):

Descriptions	2020	2019	% Change
Number of sales generating projects	87	78	
Total of transfer (unit)	3,820	3,314	15.3%
Number of new projects	16	16	
Value of new projects (million baht)	28,620	30,535	-6.3%
Revenue proportion by product types:			
Single houses	78%	76%	2%
Townhouses	12%	11%	1%
Condominiums	10%	13%	-3%

2. Numbers of Housing Units built by Developers and registered in Bangkok Metropolitan Region compared to Numbers of Housing Units the Company transferred to Customers:

Descriptions	2020	2019	% Change
Total houses registered	88,029	97,838	-10.0%
Registered single houses	11,010	13,552	-18.8%
Registered semi-detached houses	2,472	3,024	-18.3%
Houses handed over to the customers	2,090	1,797	16.3%
Market Share	15.5%	10.8%	
Registered townhouses	15,535	21,274	-27.0%
Townhouses handed over to the customers	967	695	39.1%
Market Share	6.2%	3.3%	
Registered condominiums	59,012	59,988	-1.6%
Condominiums handed over to the customers	390	416	-6.3%
Market Share	0.7%	0.7%	

3. Investments in Associates:

Company	Paid-Up (M Baht)	Numbers of Holding Shares	Par	% of Shareholding	Cost (M Baht)	Market Price per Share (21/4/21)	Market Value (M Baht)
Listed							
QH	10,714	2,675,945,601	1	24.98%	7,500	2.46	6,583
HMPRO	13,151	3,975,878,432	1	30.23%	7,138	14.10	56,060
Q-CON	400	84,627,680	1	21.16%	432	5.50	465
LHFG	21,184	4,634,761,967	1	22.16%	8,568	1.18	5,469
Total Listed					23,638		68,577
Non-Listed							
LHPF 2	1,486	74,278,549	10	49.99%	325		
Total Non-Listed					325		
Total					23,964		

4. Acquisition of Land:

The Company and its subsidiaries entered into the land sale and purchase agreements for 10 plots of land located in Bangkok Metropolitan Region and other provinces for housing development projects, for the total value of 4,600 Million Baht.

5. Issuance of Debentures:

Month	Amount (Million Baht)	Interest Rate	Maturity (Year)
May	3,000	2.30%	2
May	2,400	2.60%	3
October	3,000	2.03%	3
Total	8,400	2.29%	

The Chairman of the Meeting clarified that this Session of the Agenda was reported to the Meeting for acknowledgment and no resolution required.

The Meeting acknowledged the Company's operating results of the previous year as reported.

Session 3: To consider and approve the Statement of Financial Position (Balance Sheet) and Income Statement for the year ended 31 December 2020

The Chairman of the Meeting assigned Mr. Adisorn Thananan-narapool, (Managing Director (Support)), to inform this Session of the Meeting Agenda.

Mr. Adisorn Thananan-narapool clarified that the details of the statement of financial position and income statement of the Company, prescribed in the Annual Report page 89 onward, were certified by the auditor and Audit Committee as well as being ratified by the Board of Director. The material contents can be summarized as follows:

Statement of Financial Position (Balance Sheet) as of 31 December 2020:

Consolidated Financial Statements	2020	2019	Difference	
			Million Baht	%
Total Assets	122,571	113,139	9,432	8.3
Current assets				
Cash and cash equivalents	7,113	4,554	2,559	56.2
Inventories - Net	52,893	53,374	-481	-0.9
Others	3,349	2,582	767	29.7
Total current assets	63,355	60,510	2,845	4.7
Investments in associates	23,964	24,405	-442	-1.8
Land held for development	2,940	1,337	1,603	119.9
Investments properties (LHUSA)	10,961	13,264	-2,304	-17.4
Right of use assets	14,911	-	14,911	n/a
Leasehold rights	-	5,730	-5,730	-100.0
Others	6,441	7,893	-1,451	-18.4
Total non-current assets	59,216	52,629	6,587	12.5

Statement of Financial Position (Balance Sheet) as of 31 December 2020 (Cont.):

Consolidated Financial Statements	2020	2019	Difference	
			Million Baht	%
Total liabilities	71,970	59,956	12,014	20.0
Interest-bearing debts				
Short-term loans from financial institution	6,845	470	6,375	1,356.4
Long-term loans + current portion	15,010	10,222	4,789	46.8
Debenture + current portion	33,600	39,200	-5,600	-14.3
Total interest-bearing debts	55,455	49,892	5,564	11.2
Total non-interest bearing debts	16,515	10,065	6,450	64.1
Shareholders' equity	50,601	53,183	-2,582	-4.9
Issued and paid-up capital	11,950	11,950	-	-
Retained earning	21,487	21,647	-160	-0.7
Others	16,467	18,867	-2,400	-12.7
Non-controlling interests of subsidiaries	697	720	-23	-3.1

Income Statement for the Year Ended 31 December 2020:

Consolidated Financial Statements	2020	2019	Difference	
			Million Baht	%
Total revenues	31,058	33,307	-2,250	-6.8
Revenue from sales of real estate	27,481	25,151	2,330	9.3
Rental and services income	2,417	4,907	-2,489	-50.7
Other incomes*	1,159	3,249	-2,090	-64.3
Share of profit from investments in associates	2,588	3,383	-794	-23.5
Cost and expenses	24,420	24,088	332	1.4
Finance cost	888	835	53	6.3
Profit before corporate income tax	8,338	11,766	-3,429	-29.1
Corporate income tax	1,216	1,719	-503	-29.3
Profit attributable to non-controlling interest of subsidiaries	-23	23	-46	-201.6
Net profit	7,145	10,025	-2,880	-28.7

* In 2020, The Company earned profit before tax from selling apartment building in the USA at the amount of 405 million Baht.

In 2019, The Company earned profit before tax from selling “Grande Centre Point Sukhumvit 55” at the amount of 2,418 Million Baht.

The Chairman of the Meeting asked the shareholders to consider the matter, express their opinions and vote for this Session, then, informed the shareholders that, if any of shareholders wish to cast the “disapproved” or “abstained” votes, the shareholder could do so by casting the vote in a ballot and raising hand to inform the staff to collect the ballots and calculate the voting results.

None of the shareholder asked question or expressed any opinion, the Chairman informed the Meeting that the resolution of this Session shall be passed by the majority votes of shareholders attending the Meeting and having the voting rights. The Secretary to the Meeting reported the voting results, as follows:

The Meeting had considered the matter and passed its resolution to approve the balance sheets as well as the profit and loss accounts for the year ended on 31 December 2020, with 6,718,113,721 “agreed” votes; 2,915,100 “disagreed” votes; -no- “abstained” votes and -no- voided ballot.

Session 4: To consider and approve the allocation of profit: dividend payment and legal reserve for the year 2020

The Chairman of the Meeting assigned Mr. Adisorn Thananan-narapool to inform this Session of the Meeting Agenda.

Mr. Adisorn Thananan-narapool clarified that, according to the Company’s operating results in the year 2020, as explained in the previous agenda, the Board of Director has approved the payment of dividend for the year 2020 allocated from the net profit at the rate of 0.50 Baht per share. Since the Board of Director approved the payment of interim dividend payment at the rate of 0.20 Baht per share, therefore, the amount of the remaining dividend to be paid to the shareholders would be at the rate of

0.30 Baht per share. The record date to determine the names of the shareholders entitled to receive the dividend would be on 7 May 2021 and the dividend would be paid to the eligible shareholders on 21 May 2021.

With regard to the allocation of legal reserve fund, the Company had reserved 5% of the net annual profit and the reserve fund already reached 10% of the Company's registered capital as specified in the Company's Article of Association.

Allocation of Profit for the dividend payment for the year 2020

Dividend Payment	Separate Financial Statement		Consolidated Financial Statement	
	2020	2019	2020	2019
1. Net profit	7,145	10,025	7,145	10,025
2. Number of Shares	11,950	11,950	11,950	11,950
3. Dividends per share	0.50	0.70	0.50	0.70
4. Total dividends	5,975	8,365	5,975	8,365
5. Dividend Payout Ratio	83.6%	83.4%	83.6%	83.4%
6. D/E Ratio (Net)	0.87	0.79	0.96	0.85

The Chairman of the Meeting asked the shareholders to consider the matter, express their opinions and vote for this Session; and also informed the shareholders that, if any of the shareholders wish to cast the "disapproved" or "abstained" votes, the shareholder could do so by casting the vote in a ballot and raising hand to inform the staff to collect the ballots and calculate the voting results.

None of the shareholder asked question or expressed any opinion, the Chairman of the Meeting also informed the Meeting that the resolution of this Session shall be passed by the majority votes of shareholders attending the Meeting and having the voting rights. The Secretary to the Meeting reported the voting results, as follows:

The Meeting had considered the matter and passed its resolution to approve the appropriation of profits and distribution of dividends and reserves for 2020, with 6,721,028,821 "agreed" votes; -no- "disagreed" votes; -no- "abstained" votes and -no- voided ballot.

Session 5: To consider and approve the election of directors to replace those who are retired by rotation

The Chairman of the Meeting assigned Mr. Piphob Veraphong, Chairman of the Nomination and Remuneration Committee, to inform this Session of the Meeting Agenda.

Mr. Piphob clarified that, in compliance with the Public Limited Companies Act and the Company's Regulations prescribing that the Annual General Meeting of Shareholders shall consider and approve the appointment of directors replacing those retiring by rotation, one-third of the directors must retire by rotation at each Annual General Meeting of Shareholders. At present, the Company has 9 directors. Hence, there were 3 directors must be retired from office this year, as follows:

1. Mr. Nantawat Pipatwongkasem
2. Mr. Achawin Asavabhokin
3. Mr. Watcharin Kasinrerak

In compliance with the good corporate governance and in order to encourage the meeting attendees to fully express their opinions as well as for the fairness of the vote, the directors who were retired by rotation left the meeting room.

The Board of Directors had agreed to propose the Shareholders' Meeting to consider and appoint:

1. Mr. Nantawat Pipatwongkasem
2. Mr. Achawin Asavabhokin
3. Mr. Watcharin Kasinrerak

who were the former directors to resume their positions of directorship in accordance with the proposal of the Nomination and Remuneration Committee by providing that all proposed directors are fully qualified under the Public Limited Companies Act as being eminent persons with knowledge, abilities and experiences in businesses related to the Company's operations, as well as being transparent and having clean working records which could potentially develop the Company's operations.

In order to comply with good corporate governance principles as well as for the fairness and equal treatment to all shareholders, prior to the Annual General Meeting of Shareholders each year, the Company gives an opportunity for the shareholders to nominate persons who have proper qualifications, knowledge and abilities to be elected as the Company's directors. However, there was no shareholder nominating any persons to be elected as directors this year.

The profiles of all 3 nominees for directorship appeared in the Invitation to the Meeting; Pages 33-41.

The Chairman of the Meeting asked the shareholders to consider the matter, express their opinions and vote for this Session and also informed the shareholders that, if any of the shareholders wish to cast the "disapproved" or "abstained" votes, the shareholder could do so by casting the vote in a ballot and raising hand to inform the staff to collect the ballots and calculate the voting results.

None of the shareholder asked question or expressed any opinion, the Chairman informed the Meeting that the resolution of this Session must be passed by the majority votes of shareholders attending the Meeting and having the voting rights. The appointment of directors shall be appointed on individual basis and the Secretary to the Meeting reported the voting results, as follows:

The Meeting had considered the matter and passed its resolution to approve the appointment of directors replacing those retiring by rotation, as follows:

1. Mr. Nantawat Pipatwongkasem
(6,597,462,258 "agreed" votes; 123,566,563 "disagreed" votes; -no- "abstained" votes and -no- voided ballot.)

2. Mr. Achawin Asavabhokin
(6,592,601,441 "agreed" votes; 128,427,380 "disagreed" votes; -no- "abstained" votes and -no- voided ballot)

3. Mr. Watcharin Kasinrerak
(6,611,333,013 "agreed" votes; 109,695,808 "disagreed" votes; -no- "abstained" votes and -no- voided ballot)

Session 6: To consider and approve directors' remuneration

The Chairman of the Meeting assigned Mr. Piphob Veraphong, the Chairman of the Nomination and Remuneration Committee, to inform this Session of the Meeting Agenda.

Mr. Piphob clarified that in compliance with the Public Limited Companies Act and the Company's Regulations prescribing that the Annual General Meeting of Shareholders shall consider and approve the directors' remuneration by referring to the sizes of business, business expansion and growth

rate of the Company's profits. Therefore, the Board of Directors had deemed expedient to determine directors' remuneration for not exceeding 25,000,000 Baht and the Board of Directors shall allocate remuneration to each director, thus, this was proposed to the Annual General Meeting of Shareholders No.1/2564 for consideration and approval. Whereas, in 2020, the Annual General Meeting of Shareholders No.1/2563 approved the directors' remuneration at the amount of not more than 25,000,000 Baht and assigned the Board of Directors to allocate the remuneration to each director, however, the Company had actually paid the directors' remuneration for the total amount of 19,612,500 Baht whereas the clarification per each category of payment was prescribed on Page 5 of the Invitation to the Meeting.

Details of Directors' Remuneration Payment in 2020

Unit: Baht

Types of Directors	Remunerations		Total
	Annuity	Bonus	
Audit Directors / Independent Directors	2,460,000	3,060,000	5,520,000
Executive Directors	5,540,000	6,672,500	12,212,500
Total	8,000,000	9,732,500	17,732,500

Meeting Allowance				
Director Meeting	Audit Committee Meeting	Nomination Compensation Committee Meeting	Risk Management Committee Meeting	Total
1,200,000	460,000	140,000	80,000	1,880,000

Total **19,612,500**

Comparison of the remuneration paid in the previous years

Year	Proposed Amount	Actual Amount Paid	Other Benefits*
2018	20,000,000	19,015,000	•
2019	25,000,000	19,058,000	•
2020	25,000,000	19,612,500	•
*Other Benefits <ul style="list-style-type: none"> • Executive directors liability insurance • Training expenses - for the training at IOD and other related institutes 			

The Chairman of the Meeting asked the shareholders to consider the matter, express their opinions and vote for this Session; and also informed the shareholders that, if any of shareholders wish to cast the "disapproved" or "abstained" votes, the shareholder could do so by casting the vote in a ballot and raising hand to inform the staff to collect the ballots and calculate the voting results.

None of the shareholders had questions or expressed any opinion, the Chairman informed the Meeting that the resolution of this Session must be passed by receiving the votes of more than two-third of the votes of all shareholders presenting at the Meeting and having the voting rights. The Secretary to the Meeting reported the voting results, as follows:

The Meeting had considered the matter and passed its resolution to approve the determination of directors' remuneration of not more than 25,000,000 Baht; and assigned the Board of Directors to allocate remuneration to each director, (6,713,253,721 "agreed" votes – which were more than 2/3 of the votes of all shareholders presenting at the Meeting and entitled to vote; 6,675,500 "disagreed" votes; 1,099,600 "abstained" votes and –no- voided ballot).

Session 7: To consider and approve the appointment of auditors and their remuneration

The Chairman of the Meeting assigned Mr. Pakhawat Kovithvathanaphong, the Chairman of the Audit Committee, to clarify in this Session of the Meeting Agenda.

Mr. Pakhawat clarified that, in the Year 2020, the Shareholders' Meeting passed its resolution to appoint:

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| 1. Ms. Rungnapa | Lertsuwankul | (Certified Public Accountant No. 3516) and/or |
| 2. Ms. Pimjai | Manitkajohnkit | (Certified Public Accountant No. 4521) and/or |
| 3. Ms. Rosaporn | Decharkom | (Certified Public Accountant No. 5659) and/or |
| 4. Ms. Sumana | Punpongsanon | (Certified Public Accountant No. 5872) |

those are auditors from E.Y. Office Limited as the Company's auditors, with total remuneration of 1,660,000 Baht (Review Fee of 660,000 Baht; Audit Fee of 1,000,000 Baht; other service fee: -None).

For the Year 2021, the Board of Director, with approval of the Audit Committee, deemed expedient to appoint auditors of E.Y. Office Limited, as follows:

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| 1. Ms. Pimjai | Manitkajohnkit | (Certified Public Accountant No. 4521) and/or |
| 2. Ms. Rosaporn | Decharkom | (Certified Public Accountant No. 5659) and/or |
| 3. Ms. Sumana | Punpongsanon | (Certified Public Accountant No. 5872) |

to be the Company's auditors, with total remuneration of 1,850,000 Baht (Review Fee of 660,000 Baht; Audit Fee of 1,190,000 Baht; other service fee:-None). The auditors of E.Y. Office Limited have been appointed as the Company's auditors for 14 years. However, the company has changed the auditor responsible for certifying the financial statements since the same auditor cannot perform such duty for more than 5 consecutive years. The auditors have satisfactorily performed their duties as the Company's auditors and have no relationship and/or interests with the Company/subsidiaries/executives/major shareholders or the related parties. In addition, the auditors could perform timely submission of financial statements within the period required by laws. Hence, such remuneration would be appropriate to the scope and content of works under their responsibilities.

Hence, the Company asked for the Meeting to consider appointing:

Name of the Auditors	Being appointed as Company's auditors (Years)
Ms. Pimjai Manitkajohnkit	9
Ms. Rosaporn Decharkom	1
Ms. Sumana Punpongsanon	4

Auditors' Remuneration (Unit = Baht)

Remuneration	2020	2019	Difference	
			Baht	%
Annual Audit Fee	1,190,000	1,000,000	190,000	19.0%
Quarterly Review Fee (3 Quarters)	660,000	660,000	-	-
Total Fees	1,850,000	1,660,000	190,000	11.4%

The Chairman of the Meeting asked the shareholders to consider the matter, express their opinions and vote for this Session; and also informed the shareholders that, if any of shareholders wish to cast the "disapproved" or "abstained" votes, the shareholder could do so by casting the vote in a ballot and raising hand to inform the staff to collect the ballots and calculate the voting results.

None of the shareholders asked questions or expressed any opinion, the Chairman informed the Meeting that the resolution of this Session must be passed by receiving majority votes of all shareholders presenting at the Meeting and having the voting rights. The Secretary to the Meeting reported the voting results, as follows:

The Meeting had considered the matter and passed its resolution to approve the appointment of the auditors and determination of the auditors' remuneration as proposed in all aspects, with 6,670,813,853 "agreed" votes; 50,214,968 "disagreed" votes; -no- "abstained" votes and -no- voided ballot.

Session 8 Other Matter (if any)

The chairman gave the shareholders the opportunities to ask questions about the company's related matters. Some of the shareholders requested clarifications on the following:

1. Mr. Pornsuk Chaiwanichchaya inquired about the rates of corporate income tax imposed on the dividend.

Mr. Adisorn Thananan-narapool explained that the dividend for the year 2020 had been paid twice consisting of interim dividend and year-end dividend. The tax rate imposed on the interim dividend was 20%. For the year-end dividend, the tax rate of 20% was imposed on 90.3% of the dividend, and the rate of 0% was imposed on the remaining 9.7% of the dividend. Therefore, when calculating the annual dividend, 94.2% of the dividend was subjected to 20% tax rate, whereas the remaining 5.8% of the dividend was subjected to 0% tax rate.

2. Mr. Polpat Aramruengsakul asked about the Company's overall perspective towards Thai real estate market over the next 2 years.

The chairman of the meeting clarified that during the past 2-3 years, when we split the Thai real estate market into two parts – rental income and real estate, it was obvious that the real estate sales especially in condominiums have been shrunk. When comparing between the demand and supply in the market, it can be seen that there has been an oversupply due to the fact that, in the past 5-6 years, there were many condominium projects developed in Thailand, and most of them expected the demand from foreign buyers. Besides the economic troubles, another factor would be the restriction of international money transfer of China which causes some difficulties for the Chinese buyers to remit funds out of the country. These matters have led to a significant decrease in condominium sales, and it might take some time for the condominium sector to sell off the excess supply in the market. Meanwhile, the sales of low-rise properties, i.e., detached houses and townhouses, remain stable because they are for real demand, meaning that they are supported by the residential domestic demand. The rental income has been impacted by the outbreak of coronavirus (COVID-19) since last year until now, with the third wave of the outbreak, causing the rental income from apartments, hotels, and retail properties to be in a difficult situation as the Thai economy substantially relies on tourism. As the outbreak of coronavirus impacts globally, we expect that after receiving vaccines, the rental income should be recovered within the first quarter of next year.

The Chairman of the Meeting further clarified on the costs that the land price is relatively stable as well as the construction costs, while the steel price has been increased.

3. The proxy from Sabina Public Company Limited, asked about Company's operating results of this year comparing with the previous year.

The Chairman of the Meeting clarified that the sales in the first quarter of 2021 was satisfactory. At the end of 2020, the Company forecasted that the sales of this year will increase around 5-7% from last year, and therefore housing sales will continue to perform accordingly. Although, as previously mentioned, the rental business might face some challenges as it has been impacted by the third wave of COVID-19, the Company expects that the operating results of this year would be better than last year despite the only concern from the impact on rental income. Additionally, the equity income would not be an issue because this year HOMEPRO has not been ordered by the government to shut down as what happened last year. The Company direct and indirect expenses are also expected to decrease. This being said, the Company foresees the overall performance of the year 2021 would be better than the year 2020.

Shareholder further inquired that whether this current situation affects the hiring of employees or not.

The Chairman of the Meeting replied that there has been no impact on the Company's employment, and the Company does not have a plan to reduce the number of employees.

There was no shareholder asking further questions, the Chairman declared the Meeting adjourned and thanked the participants for attending the Meeting.

The Meeting was concluded at 14.38 hrs.

-Signed- Mr. Naporn Sunthornchitcharoen Chairman of the Meeting
(Mr. Naporn Sunthornchitcharoen)

-Signed- Mr. Nantawat Pipatwongkasem Secretary to the Meeting
(Mr. Nantawat Pipatwongkasem)

Remark: The Minutes of Meeting contains the record of actual votes casted by shareholders. The shareholder attending the Meeting gradually increased in each session of the Meeting.

Certified Correct Copy

(Mr. Nantawat Pipatwongkasem)
Authorized Director