

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO.1/2566
LAND AND HOUSES PUBLIC CO., LTD**

The Meeting was held at 13.35 on 27 April 2023, in the form of HYBRID MEETING (Physical and E-AGM), conducted physically and broadcasted from the meeting room (Sathorn 1-2) 4th Floor, Q. House Lumpini Building, 1 South Sathorn Road, Tungmahamek, Sathorn, Bangkok. Prior to the Meeting, the Company had sent an invitation declaring the method of the Meeting including the detailed guidelines explaining the methods to attend the Meeting, proxy procedure including a link for e-registration for attending online-meeting to each shareholder. In this Meeting, the Company appointed Inventech System (Thailand) Company Limited, a service provider certified by the Electronic Transactions Development Agency, to facilitate the Electronic Meeting and broadcast the live Meeting to the shareholders as well as to conduct the registration and vote counting processes.

There were 119 shareholders attended the Meeting in person; representing a total of 8,142,913 shares; and 1,131 shareholders by proxy; representing a total of 6,180,693,829 shares; integrated totality 6,188,836,742 shares which can be considered as more than one-third of the total issued shares of 11,949,713,176 (equivalent to 51.79%), a quorum was thus constituted. Mr. Naporn Sunthornchitcharoen, Chairman of the Board of Directors, acted as the Chairman of the Meeting and Ms. Punsopit Worakuttanon, Vice President Legal Department, acted as the Secretary of the Meeting.

The Secretary of the Meeting introduced directors attending the Meeting, total 9 persons (equivalent to 100%) whereas 6 persons attended the Meeting in person and 3 persons attended the Meeting via electronic channel, detail 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 (attended the Meeting via electronic channel) |
| 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 (attended the Meeting via electronic channel) |
| 5. | Mr. Wit Tantiworawong | Director, Managing Director (Support) and Risk Management & Sustainable Development Committee |
| 6. | Mr. Watcharin Kasinrerak | Director, Managing Director (Operation – Housing Project) and Risk Management & Sustainable Development Committee |
| 7. | Mr. Chokchai Walitwarangkoon | Director, Managing Director (Operation - Condominium Project) |
| 8. | Mr. Achawin Asavabhokhin | Director |
| 9. | Mr. Nantawat Pipatwongkasem | Director and Senior Executive Vice President, Company Secretary, Risk Management & Sustainable Development Committee (attended the Meeting via electronic channel) |

Ms. Rosaporn Decharkom, the Company's auditor from E.Y. Office Limited and Mr. Charaslah Bhumiwat, the Company's legal advisor from T&F Law Office Co., Ltd. also attended the Meeting to ensure that the Meeting was conducted in compliance with the relevant laws and Company's Article of Association as well as to observe the entire process of the Meeting and witness the vote counting process of each session. Mr. Narong Kongkavana and Mr. Teera Benjasilarak, Executive Vice Presidents, also attended the Meeting to answer related questions. In addition, Ms. Pusanisa Punyapisut and Ms. Paliwan Sripankaew, the representative from Thai Investors Association also attended the Meeting.

Prior to the commencement of the Meeting, the Company informed all attendees of the Meeting the procedures of proxy granting, voting, vote counting and vote casting on each agenda session.

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 document 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.

Resolutions of the Meeting:

1. The number of votes required for passing of a resolution in each session of the agenda would be informed by the Secretary of the Meeting prior to starting the vote.

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

3. The shareholder or the proxy who has vested interest in any of the Meeting agenda must not vote for such agenda, except for the agenda related to the election of the director, and the Chairman of the Meeting may invite such person to temporarily leave the Meeting.

In order to comply with good corporate governance principles as well as fairness and equal treatment to all shareholders, the Company granted that the shareholders shall be able to exercise their rights to propose agenda of the Annual General Meeting of Shareholder and propose the name of the person who has knowledge, ability and being qualified as candidate for the election of Company's director as well as to submit an enquiry related to the Meeting agenda through the website prior to the Meeting.

However, there was no shareholder proposing any additional agenda or candidate for the election of directors of the Company or submitting any inquiry.

In this Meeting, the Company may collect, use, and disclose personal information including but not limited to photo, voice and VDO of all Meeting attendees for the purpose of recording the minutes of the Meeting including Meeting management.

Guidelines of the Meeting:

- For the vote casting, voting right shall be equal to the number of shares held by each shareholder or granted by proxy granter or 1 share equal to 1 vote.
- Each shareholder shall vote either "approved", "disapproved" or "abstained for each agenda except for the custodian that the split of vote is allowed.
- In compliance with good corporate governance, session 5 of the Meeting; which is related to the election of directors to replace those who are retired by rotation; the vote shall be cast for each director.

Meeting rules, casting of vote, vote counting and procedures for asking questions or making comments.

The Meeting shall be conducted by referring to the sequence of the agenda sessions clarified in the Meeting invitation. The shareholders were given an opportunity to ask questions or make comments after the end to the presentation of each agenda session prior to the vote. The voting result of each agenda session shall be announced after the end of the vote of such session.

Prior to the Meeting, the Secretary of the Meeting also explained the rules and procedures for vote casting, vote counting, asking and answering questions, and making any comment for each agenda

item, for the shareholders attending the Meeting at the Meeting room, as well as the announcement of meeting resolution and minutes.

For the shareholders attending the Meeting via electronic channel, the explanation on the Meeting rules and procedures for vote casting, vote counting, asking questions, and making any comment for each agenda item were clarified through VDO presentation containing thorough explanation on the process of asking questions or making comment via electronic channel in the form of VDO Conference and texting message as well as vote casting procedures, cancellation of vote casted, switching of user accounts (for the proxy who was granted by more than one shareholder), leaving and re-entering the Meeting including the detailed information on the process and contact information when encounter any technical issues during the Meeting.

The Secretary of the Meeting also informed the Meeting that the numbers of shareholders or proxies who have the rights to vote as well as the numbers of votes counted of each agenda session may be different depending on the number of meeting attendees of each agenda session. Two minutes duration was given for voting of each session. For the election of director, two minutes duration was given for voting of each director. **The voting result of the voted session will be announced after closing the vote. However, counting of votes in some agenda session might take longer than others, therefore in order to keep the Meeting flow run smoothly, the Chairman of the Meeting may proceed on the next agenda session and the result of the previous session would be announced right after the completion of vote counting of such session.**

The Secretary of the Meeting invited the Chairman of the Meeting to address the opening speech of the Annual General Meeting of Shareholder No.1/2566.

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. 1/2565

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 the said period and had also published them on the Company's website at www.lh.co.th.

The Chairman asked whether the shareholders would like to ask question or comment on the first agenda item. No shareholders asked any question or commented. The Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for this session.

The Secretary of the Meeting reported the voting results, as follows:

The Meeting considered the matter and passed its resolution to adopt the Minutes of the Annual General Meeting of Shareholder No.1/2565 with 6,189,738,029 "approved" votes, -no- "disapproved" vote, 62,200 "abstained" votes and -no- "voided ballot".

Session 2: To acknowledge the report on the Company's operating results for the year ended 31 December 2022

The Chairman of the Meeting assigned Mr. Watcharin Kasinrerk, Director and Managing Director (Operation), Mr. Chokchai Walitwarangkoon, Director, Managing Director (Operation - Condominium Project) and Mr. Wit Tantiworawong, Director, Managing Director (Support) to present the details related to this agenda to the Meeting.

Mr. Watcharin explained 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 2022:

Unit: Million Baht

Operating results	2022	2021	% Change
Total revenues	36,732	33,510	9.6%
1. Revenue from sales of real estate	30,752	30,461	1.0%
Proportion of revenue from sales of real estate	84%	91%	
2. Rental and services income	4,845	1,809	167.9%
Proportion of rental and services income	13%	5%	
Profit from core operation	5,779	5,070	14.0%
Net profit	8,313	6,936	19.8%

2. The Company's Operating Results for the Year Ended 31 December 2022: Real estate for sale.

Description	2022	2021	% Change
Number of sales generating projects	87	88	
Total of transfer (unit)	3,966	3,994	-0.7%
Number of new projects	15	10	
Value of new projects (million baht)	32,460	19,680	64.9%
Revenue proportion by product types:			
Single houses	77%	80%	-3%
Townhouses	10%	11%	-1%
Condominium	13%	9%	4%

Mr. Chokchai Walitwarangkoon presented that the number of housing units registered in Bangkok Metropolitan Region compared with the number of housing units the Company transferred to the customers and the Company's investment on land acquisition in the past year can be summarized as follows:

3. The number of housing units registered in Bangkok Metropolitan Region compared with the number of housing units the Company transferred to the customers:

Description	2022	2021	% Change
Total house registered	71,103	60,977	16.6%
Registered single houses	11,320	10,582	7.0%
Registered semi-detached houses	3,307	3,107	6.4%
Houses handed over to the customers	1,950	2,249	-13.3%
Market Share	13.3%	16.4%	
Registered townhouses	12,026	13,540	-11.2%
Townhouses handed over to the customers	831	937	-11.3%
Market Share	6.9%	6.9%	
Registered condominiums	44,450	33,748	31.7%
Condominiums handed over to the customer	827	468	76.7%
Market Share	1.9%	1.4%	

Remark: Data of 2022, revised version as of March 2023

4. Acquisition of Land:

In 2022 the Company and its subsidiaries had executed the land sale and purchase agreements for 12 plots of land located in Bangkok Metropolitan Region and other provinces in order to acquire land plots for future development as housing projects, for the total land value of 4,800 million baht.

Mr. Wit Tantiworawong presented that the Company's operation results on other businesses can be summarized as follows:

5. The Company's Operating Results for the Year Ended 31 December 2022: Real estate for rental.

Description	2022	2021	% Change
Revenue from rental and services	4,845	1,809	167.9%
1. Hotel (7 hotels)	3,136	764	310.4%
2. Rental (5 Projects)	1,439	844	70.5%
3. Management Services	271	201	34.9%
Revenue proportion by rental and services types			
Hotel	65%	42%	22%
Rental	30%	47%	-17%
Management Services	6%	11%	-6%
Revenue proportion of rental and services by country:			
Thailand	79%	67%	12%
The United States of America	21%	33%	-12%

6. The development of real estate project for rental

In 2022, the Company launched 2 new real estate projects for rent i.e., Grande Centre Point Space Pattaya in August and Terminal 21 Rama 3 in October.

There are 3 hotels during construction phase, expected to be opening around the end of 2023, 2024 and 2026.

7. Investments in Associates:

Company	Paid up (M Baht)	Numbers of holding shares	PAR	% of Shareholding	Cost (M Baht)	Market Price per share 21/04/23	Market Value (M Baht)
Listed							
QH	10,714	2,675,945,601	1	24.98%	7,817	2.46	6,583
HMPRO	13,151	3,975,878,432	1	30.23%	7,949	13.50	53,674
Q-CON	400	84,627,680	1	21.16%	462	12.70	1,075
LHFG	21,184	4,634,761,967	1	21.88%	8,076	1.09	5,052
				Total Listed	24,304		66,384
Non-Listed							
LHPF 2	1,486	74,278,549	10	49.99%	316		
				Total Non-Listed	316		
				Total	24,619		

8. Issuance of Debentures:

Month	Amount (Million Baht)	Interest Rate	Maturity (Year)
April	2,000	1.73%	2
	4,700	2.26%	3
October	1,600	3.00%	2.5
	4,250	3.25%	3
	1,150	2.66%	2
Total	13,700	2.61%	

9. Company's Operation related to Sustainable Development

The Company has created its business operation policy based on the fundamental of sustainable development in environmental, social as well as corporate governance aspects. In the past year, the Company had implemented sustainable development related strategies in different aspects as follows:

Company's activities in 2022	Plan and activities in 2023
Environment	
<ul style="list-style-type: none"> Initiated the creation and disclosure of organization's data concerning the activities affecting climate change and reported on the organization's activities related to the greenhouses gas. Aim to become low-carbon emission organization in the future. This being said, the Company has established Greenhouse Gas reduction management strategies with short-term targets to reduce emissions level at 5%, of the emissions rates in 2023, in 2028. 	<ul style="list-style-type: none"> On 15 March 2023 : Obtained ISO14064-1 (International Standard on Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals) from BUREAU VERITAS CERTIFICATION (THAILAND) CO., LTD. In the progress of filing an application to be certified by Thailand Greenhouse Gas Management Organization (Public Organization). Expected to be certified in May 2023. Installing Solar Roof System at the Site Offices. Changing the vehicles used inside the projects (motorcycles) to electric-motorcycles (EV).
Social	
<ul style="list-style-type: none"> Set up LH COVID-19 CENTER to look after the employees and their families. Looked after the construction workers during COVID-19 pandemic. Joined social charity activities such as:#THINK แบ่งปัน: Produced cloth bag for selling to customers and employees. Income earned from selling the bags, without any deduction, was fully donated for the purpose of helping the pauper patients at Siriraj Hospital. Provides scholarship for the children of employees in non-management levels every year. 	
Corporate Governance	
<ul style="list-style-type: none"> Prepared the organization to join Thailand's Private Sector Collective Action Against Corruption in accordance with the resolution of the Board of Directors. 	<ul style="list-style-type: none"> Declared the intention to join Thailand's Private Sector Collective Action Against Corruption on 13 March 2023. Currently, the Company is in the process of creating relevant policies and procedures to comply with CAC's requirements.

The Chairman of the Meeting informed that this session of the agenda was to inform for acknowledgment only, no resolution was required, and asked whether the shareholders would like to ask question or comment on this agenda item.

The Shareholders asked questions as follows:

1. Mr. Somkit Wongpakorn, a shareholder attending the Physical Meeting, inquired that: with reference to the income earned in the year 2022, many types of incomes had increased, why the income from rent dropped (referred to revenue proportion of rental was at 47% in 2021 and 30% in 2022)? In the year 2023, what would be the highest rate of revenue from rental and services the Company expects to earn?

The Chairman of the Meeting assigned Mr. Wit Tantiworawong (Managing Director - Support) to answer the question which can be summarized that:

In 2022, the revenues from rental and services from 3 types of businesses consist of hotel, apartment, and services had increased from the year 2021. The revenue proportion of rental gained from shopping malls and apartment dropped comparing with the revenue proportion of rental gained from hotel due to the significantly higher occupancy rates in Q4 of 2022 which continues to grow in 2023 causing income from rental gained from hotels had increased from 764 million baht in 2022 to 3,136 million baht in 2023 or approximately 310.4%. This resulted in the revenue proportion of rental gained from hotel to significantly increasing. On the other hand, the income from rental gained from shopping malls and apartments also increased from 844 million baht to 1,439 million baht or approximately 70.5%. However, the increase of the proportion of revenue from rental gained from the hotels had significant impact on the proportion of rental revenue from other types of business. Therefore, in the year 2022, the revenue proportion from hotels increased to 65% (from 42% in 2021) resulting the revenue proportion from shopping malls and apartments dropped to 30% (from 47% in 2021) and proportion from services dropped to 6% (from 11% in 2021).

In 2023, the rental income is expected to grow further according to high occupancy rates in Q1 of 2023 which was almost the same rates as Q4 of 2022 that was considered as peak period, with the occupancy rates around 85% - 90% and 90% for the hotel in Pattaya.

2. Mr. Varatsin Ngamchat, a shareholder attending the Meeting via electronic channel inquired about the outlook of the competition in housing market, and questioned about the stock of land plots, the Company is having in the year 2023 for future development, and in which region most of the land plots are located.

The Chairman of the Meeting assigned Mr. Watcharin Kasinrerak (Managing Director - Operation) to answer the question which can be summarized that:

With regards to the outlook of housing market, which is relatively highly competitive, the impact from COVID 19 pandemic caused the developers to shift their investment from condominium to housing sector causing high competition in acquiring the land and selling more housing projects as well as having many newly launched housing projects in the market.

In terms of the stock of future-development land plots, in Q3 and Q4 of this year, the Company plans to launch new 17 projects by having 13 projects in Bangkok and 4 projects in other provinces, 3 projects in Chiang Mai and 1 project in Khon Khen. Therefore, it is expected that the revenue from sale received at the second half of the year 2023 will be higher than the revenue received at the first half of the year, whereas in Q1 of 2023, the Company launched 3 new small housing projects in Chiang Mai and 1 project in Bangkok and will launch 2 projects in Q2 whereas the rest of projects are planned to be launched at the second half of the year.

3. Mr. Somkit Wongpakorn, a shareholder attending the physical meeting, inquired that in 2023 the price of construction material, electricity and other related costs has increased from the year 2022.

Would the increase of production costs affect the sale price of the housing product in the year 2023? If the sale price adjustment is required, would the Company be able to reach the sale target? And in which approach?

The Chairman of the Meeting assigned Mr. Watcharin Kasinrerak (Managing Director - Operation) to answer the question which can be summarized that:

According to the price of construction materials in 2022, the prices of the materials i.e., iron, ready-mixed concrete and cement had increased around 6% and continue to increase in 2023, even though at a lower rate, at approximately 4%-5%. The increasing of electricity charges also impacts the operation of our projects, though not significantly because the major expenses that affect our production costs are the prices of fuel and gasoline used for transportation which had already been increased. Hence, the price adjustment of construction materials as mentioned above does not significantly result in increasing our production costs.

Regarding the management of construction materials, the Company applies 2 approaches which are (1) analyze and manage costs in advance; most of our housing products are pre-built houses, this could enable the Company to learn about the actual cost prior to setting the sale price, (2) the management of construction material allows the Company and the suppliers to negotiate and have an agreement on the prices of construction materials which could enable the Company to estimate the sale price in advance. In addition, the housing products, which are currently sold by the Company, were built from the materials purchased at the prices agreed upon previously.

4. Mr. Varatsin Ngamchat, a shareholder attending the Meeting via electronic channel inquired that: in comparison with other competitors in the industry, for the utmost benefits of the Company, what are the land acquisition strategies of the Company?

The Chairman of the Meeting answered this question which can be summarized that:

Since location is the most important factor for the development of a housing project or condominium. In acquiring each plot of land, the Company will conduct thorough consideration by identifying the segment of the product we are developing, along with the demand of the market of such segment as well as the result of feasibility study and design pipeline. Currently, in the process of land sourcing, the Company focuses on finding the plot of land that has full potential to be developed in the future, i.e., in the year 2024, by considering on 3 main elements as follow:

- (1) The land used for immediate development, in order to generate cash flow for the Company, must be a land plot with the size of approximately 30-50 Rai.
- (2) The land used for the development of future housing projects must be a land plot with the size of approximately 100-200 Rai.
- (3) The land purchased as stock for future development must be the plot that the Company sees worth to invest when comparing the land costs at the date of acquisition and the potential price of land in the future.

Therefore, regarding the land acquisition strategies, the Company mainly focuses on the future development plan along with the feasibility study of the investment as well as cash flow of the Company.

No shareholders asked any question or commented further. 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 2022

The Chairman of the Meeting assigned Mr. Wit Tantiworawong, (Managing Director - Support), to present the details related to this agenda to the Meeting.

Mr. Wit explained that the Company's financial statements were disclosed in the 56-1 One Report from page 139 onwards, which was audited by the auditor and approved by the Audit Committee and the Board of Director. The material contents can be summarized as follows:

Statement of Financial Position as of 31 December 2022:

Unit: Million Baht

Consolidated Financial Statements	2022	2021	Difference	
			Million Baht	%
Total Assets	123,949	125,198	-1,249	-1.0
Current Assets				
Cash and cash equivalents	4,799	10,331	-5,532	-53.5
Inventories - Net	48,558	47,256	1,302	2.8
Others	2,105	2,877	-773	-26.9
Total current assets	55,462	60,464	-5,002	-8.3
Non-Current Assets				
Investment in associates	24,619	24,227	393	1.6
Land held for development	4,888	5,450	-562	-10.3
Investment properties (LHUSA)	11,985	11,884	100	0.8
Right of use assets	19,572	16,732	2,840	17.0
Others	7,423	6,440	982	15.3
Total non-current assets	68,487	64,734	3,753	5.8

Statement of Financial Position as of 31 December 2022 (Cont):

Unit: Million Baht

Consolidated Financial Statements	2022	2021	Difference	
			Million Baht	%
Total Liabilities	71,664	74,552	-2,888	-3.9
Interest-bearing debts				
Short-term loans from financial institution	5,639	2,469	3,170	128.4
Long-term loans + Current Portion	12,794	18,022	-5,227	-29.0
Debenture + Current Portion	36,203	38,600	-2,397	-6.2
Total interest-bearing debts	54,637	59,091	-4,454	-7.5
Total non-interest bearing debts	17,027	15,461	1,566	10.1
Shareholders' equity	52,285	50,646	1,638	3.2
Issued and paid-up capital	11,950	11,950	-	-
Retained earning	24,152	21,805	2,347	10.8
Others	15,477	16,192	-715	-4.4
Non-controlling interests of subsidiaries	706	699	6	0.9

Income Statement for the Year Ended 31 December 2022:

Unit: Million Baht

Consolidated Financial Statements	2022	2021	Difference	
			Million Baht	%
Total revenues	36,732	33,510	3,222	9.6
Revenue from sales of real estate	30,752	30,461	291	1.0
Rental and services income	4,845	1,809	3,037	167.9
Other incomes	1,135	1,240	-105	-8.5
Share of profit from investments in associates	2,911	2,333	578	24.8
Cost and expenses	28,758	26,513	2,245	8.5
Financial cost	1,055	1,112	-58	-5.2
Profit before corporate income tax	9,830	8,218	1,612	19.6
Corporate income tax	1,511	1,279	232	18.1
Profit attributable to non-controlling interest of subsidiaries	6	2	4	159.6
Net profit	8,313	6,936	1,376	19.8

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item.

The Shareholders asked questions as follows:

1. Mr. Varatsin Ngamchut, the shareholder attending the Meeting via electronic channel, inquired that whether the Company has a policy to increase the investment in QH, an associate company, which currently has market value lower than cost.

The Chairman of the Meeting clarified that the Company does not have any plan to invest more in QH.

2. Mr. Peerawat Pipatsatukij, the shareholder attending the Meeting via electronic channel, inquired that: Since cash had decreased approximately 5.5 million baht in 2022, what was the rationale behind the decrease? Did the Company spend cash on the investment of short-term bonds?

The Chairman assigned Mr. Wit Tantiworawong (Managing Director - Support) to answer the question which can be summarized that:

When comparing between the year 2022 and 2021, it could be seen that the amount of cash on hand had dropped approximately 5,532 million baht. In 2021, the Company issued debentures to use as reserve fund at the time of closing the account of the year 2021, thus, causing the Company to have more cash than year 2023. However, the Company attempts to manage cash by having cash on hand around 4,000-5,000 million baht, which is the optimal amount and sufficient for spending for the period of 2 months.

No shareholders inquired or commented further. Therefore, the Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for this session.

The Secretary of the Meeting reported the voting results, as follows:

The Meeting considered the matter and passed its resolution to approve the statement of financial position (Balance Sheet) and income statement for the year ended on 31 December 2022, with

6,187,819,684 “approved” votes, -no- “disapproved” vote, 2,648,334 “abstained” votes and -no- “voided ballot”.

Session 4: To consider and approve the allocation of profit: dividend payment and legal reserve for the year 2022

The Chairman of the Meeting assigned Mr. Wit Tantiworawong, Managing Director (Support), to present the details related to this agenda to the Meeting.

Mr. Wit explained that, according to the Company’s operating results in the year 2022, as explained in the previous agenda, the Board of Director approved the payment of dividend for the year 2022, allocated from the net profit and retained earnings, at the rate of 0.60 Baht per share. Since the Board of Director approved the payment of interim dividend payment at the rate of 0.25 Baht per share, therefore, the amount of the remaining dividend to be paid to the shareholders would be at the rate of 0.35 Baht per share. The record date to determine the names of the shareholders entitled to receive the dividend would be 9 May 2023 and the dividend would be paid to the eligible shareholders on 22 May 2023.

Regarding the allocation of legal reserve fund, the Company had reserved 5% of the net annual profit and the reserve funds already reached 10% of the Company’s registered capital as specified in the Company’s Article of Association. Hence, the Company is no longer required to reserve fund for the legal reserve this year.

Allocation of Profit for the dividend payment for the year 2022

Details of Dividend Payment	Separate Financial Statements		Consolidated Financial Statements	
	2022	2021	2022	2021
1. Net profit (Million Baht)	8,313	6,936	8,313	6,936
2. Number of shares (Million Shares)	11,950	11,950	11,950	11,950
3. Dividend per share (Baht)	0.60	0.50	0.60	0.50
4. Total dividend (Million Baht)	7,170	5,975	7,170	5,975
5. Dividend Payout Ratio	86.3%	86.1%	86.3%	86.1%
6. D/E Ratio (Net)	0.82	0.83	0.95	0.96

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item. No shareholders asked any question or commented. Therefore, the Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for this session.

The Secretary of the Meeting reported the voting results, as follows:

The Meeting considered the matter and passed its resolution to approve the appropriation of profits and distribution of dividends for 2022, with 6,190,383,018 “approved” votes, -no- “disapproved” vote, 6,000 “abstained” votes and 139,000 “voided ballots”.

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. Pakhawat Kovithvathanaphong, Chairman of the Audit Committee, to present the details related to this agenda to the Meeting.

Mr. Pakhawat explained 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, 3 directors must be retired from office this year, as follows:

- 1) Mr. Piphob Verapong
- 2) Mr. Bundit Pitaksit

3) Mr. Wit Tantiworawong

In compliance with good corporate governance principles, to encourage the Meeting attendees to fully express their opinions and for the fairness of the votes, the directors who were due to retire by rotation left the Meeting.

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

- 1) Mr. Piphob Verapong
- 2) Mr. Bundit Pitaksit
- 3) Mr. Wit Tantiworawong

who were former directors to resume their positions of directorship pursuant with the proposal of the Nomination and Remuneration Committee provided 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, being transparent and having clean working records which could potentially develop the Company's operations.

In compliance 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 person to be elected as director this year.

The profiles of all 3 nominees for directorship appeared in the Meeting Invitation Pages 36-44.

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item. No shareholders asked any question or commented. Therefore, the Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for each director. The Secretary of the Meeting reported the voting results, as follows:

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

1. Mr. Piphob Verapong
(5,655,308,070 "approved" votes, 530,848,050 "disapproved" votes, 4,270,598 "abstained" votes and -no- "voided ballot").
2. Mr. Bundit Pitaksit
(6,055,368,396 "approved" votes, 134,769,622 "disapproved" votes, 288,700 "abstained" votes and -no- "voided ballot").
3. Mr. Wit Tantiworawong
(6,008,046,730 "approved" votes, 182,346,288 "disapproved" votes, 33,700 "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 present the details related to this agenda to the Meeting.

Mr. Piphob explained 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

-Translation-

approve the directors' remuneration by consideration of the appropriate qualification, including the business size, business expansion and the Company's earnings growth, the Board of Directors had deemed expedient to determine directors' remuneration, for the year 2023, at the amount not exceeding 25,000,000 Baht which should be proposed to the Annual General Meeting of Shareholders No.1/2566 for consideration and approval. The Board of Directors shall allocate remuneration to each director. In 2022, the Annual General Meeting of Shareholders No.1/2565 approved the directors' remuneration at the amount of not exceeding 25,000,000 Baht and assigned the Board of Directors to allocate the remuneration to each director as well. However, the Company had actually paid the directors' remuneration for the total amount of 18,350,000 Baht whereas the clarification per each category of payment was prescribed on Page 5 of the Meeting Invitation.

Details of Directors' Remuneration Payment in 2022 (Unit: Baht)

Remunerations	Baht
Annuity	7,880,000
Bonus	9,180,000
Total	17,060,000

Meeting Allowance (Unit: Baht)

Meeting Allowance	Baht
Director Meeting	570,000
Audit Committee Meeting	500,000
Nomination Compensation Committee Meeting	140,000
Risk Management Committee Meeting	80,000
Total	1,290,000

Total

18,350,000

Comparison of the remuneration paid in the previous years.

Year	Proposed Amount	Actual Amount Paid	Other Benefit*
2022	25,000,000	18,350,000	•
2021	25,000,000	18,660,000	•
2020	25,000,000	19,612,500	•
<p>* Other Benefits</p> <ul style="list-style-type: none"> • Executive directors liability insurance • Training expenses - for the training at IOD and other related institutes 			

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item. No shareholders asked any question or commented. Therefore, the Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by receiving the votes of not less than two-third of the votes from shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for this session. The Secretary of the Meeting reported the voting results, as follows:

The Meeting 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 with 6,188,223,619 with "approved" votes; which were more than 2/3 of the votes of all shareholders presenting at the Meeting and have the rights to vote; 1,034,800 "disapproved" votes, 1,168,300 "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 present the details related to this agenda to the Meeting.

Mr. Pakhawat explained that, in the Year 2022, the Shareholders' Meeting passed its resolution to appoint:

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) and/or
4. Ms. Kirdsiri Kanjanaprakasit (Certified Public Accountant No. 6014)

those are auditors from E.Y. Office Limited to be the Company's auditors, with total remuneration of 1,870,000 Baht (Review Fee of 660,000 Baht, Audit Fee of 1,210,000 Baht and no other service fee).

For the Year 2023, the Board of Director, with approval of the Audit Committee, deemed expedient to appoint auditors of E.Y. Office Limited, as follows:

1. Ms. Pimjai Manitkajohnkit (Certified Public Accountant No. 4521) and/or
2. Ms. Rosaporn Decharkom (Certified Public Accountant No. 5659) and/or
3. Ms. Kirdsiri Kanjanaprakasit (Certified Public Accountant No. 6014) and/or
4. Ms. Nummon Kerdmongkhonchai (Certified Public Accountant No. 8368) and/or
5. Ms. Wilaiporn Chaowiwatkul (Certified Public Accountant No. 9309)

to be the Company's auditors, with total fees of 1,900,000 Baht (Review Fee of 690,000 Baht, Audit Fee of 1,210,000 Baht and no other service fee). The auditors of E.Y. Office Limited have been appointed as the Company's auditors since 2006 for a total of 15 years. However, the company has changed the auditor responsible for auditing the financial statements since the same auditor cannot perform such duty for more than 6 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 ensure that they 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	Number of being appointed as Company's auditors (Years)	Number of years signing off the financial statements
Ms. Pimjai Manitkajohnkit	11	-
Ms. Rosaporn Decharkom	3	1
Ms. Kirdsiri Kanjanaprakasit	1	-
Ms. Nummon Kerdmongkhonchai	-	-
Ms. Wilaiporn Chaowiwatkul	-	-

Auditors' Fees (Unit = Baht)

Remuneration	2022	2021	Difference	
			Baht	%
Annual Audit Fee	1,210,000	1,210,000	-	-
Quarterly Review Fee (3 Quarters)	690,000	660,000	30,000	4.5%
Total Fees	1,900,000	1,870,000	30,000	1.6%

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item. No shareholders asked any question or commented. Therefore, the Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for this session. The Secretary of the Meeting reported the voting results, as follows:

The Meeting 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 5,867,812,799 "approved" votes, 322,545,220 "disapproved" votes, 86,700 "abstained" votes and -no-"voided ballot".

Session 8 To consider and approve the amendment of the company's Article of Association

The Chairman of the Meeting assigned Ms. Punsopit Worakuttanon, the Secretary of Meeting, to present the details related to this agenda to the Meeting.

In order to adjust the Company's internal functional procedure to conform with the Public Limited Companies Act (No. 4) B.E. 2565 (2022) which allow public limited companies to use electronic means to convene the board of director's and shareholders' meetings as well as to deliver notice or documents.

The Board had considered the matter and resolved that it is required to propose to the Annual General Meeting of Shareholders No. 1/2566 for approval on the amendments of the company's Article of Association Clause 25,26,27 concerning the board of directors' meeting, Clause 32,33 and 35 concerning the shareholders' meeting as well as Clause 42 concerning the advertising of dividend payment with the details as follows:

(a) The amendment of the company's Article of Association on the matters concerning the board of directors' meeting

Current Version	Proposed Amendment
<p>25. The Board of Directors shall convene meetings at least on a quarterly basis. The Chairperson or his/her designated director shall summon the Board of Directors' meetings.</p> <p>At least 2 (two) directors may request the Chairperson to summon the Board of Directors' meeting; and the Chairperson or his/her designated director shall, upon request of at least 2 (two) directors, fix the date of the meeting within 14 (fourteen) days as from the date of receiving such request thereof.</p>	<p>25. The Board of Directors shall convene meetings at least on a quarterly basis. The Chairperson shall summon the Board of Directors' meetings.</p> <p><u>When there are reasonable grounds or if it is necessary to preserve the rights or benefits of the Company, at least 2 (two) directors may jointly request the Chairperson to summon the Board of Directors' meeting by providing the proposed matter and reasons for consideration. In this case, the Chairperson shall call for the meeting and fix the date within 14 (fourteen) days from the date of receiving the request thereof.</u></p>

Current Version	Proposed Amendment
	<p><u>In the event when the Chairperson fails to call and fix the date of Board of Directors' meeting as stipulated in paragraph 2, the directors who make the request may jointly call and fix the date of the meeting within 14 days after the end of the period described in paragraph 2.</u></p> <p><u>If there is no chairperson of the board of directors, the vice-chairperson will call a Board of Directors' meeting. If there is no vice-chairperson, at least 2 two directors may jointly call a Board of Directors' meeting.</u></p>
<p>26. The Chairperson or his/her designated director shall fix the date, time and venue of the Board of Directors' meeting; provided that the venue of the meeting may be fixed within the locality where the Company's Head Office is located or in nearby provinces. In case the Chairperson or his/her designated director fails to fix the venue of the Board of Directors' meeting, the Company's Head Office shall be used as the venue of the Board of Directors' meeting.</p> <p>For organizing the Board of Directors' meeting, the Chairperson or his/her designated director may organize the meeting via electronic method provided that such meeting shall be complied with the rules regulated in relevant laws or notification.</p>	<p>26. The <u>Chairperson</u> shall fix the date, time and venue of the Board of Directors' meeting, provided that the venue of the meeting may be fixed within the locality where the Company's Head Office is located or in nearby provinces. In case the <u>Chairperson</u> fails to fix the venue of the Board of Directors' meeting, the Company's Head Office shall be used as the venue of the Board of Directors' meeting.</p> <p>For organizing the Board of Directors' meeting, the Chairperson may organize the meeting via electronic method provided that such meeting shall comply with the rules regulated in relevant law or notification, <u>the Company's Head Office shall be considered as the venue of the Board of Directors' meeting.</u></p>
<p>27. Regarding the summoning of the Board of Directors' meeting, the Chairperson or his/her designated person shall send invitation for the meeting (by registered mail or by direct delivery to recipient or its representative and specifying with the date, time, venue and the meeting agenda) to directors for at least 7 (seven) days before the date of the meeting, except in cases of necessity or emergency to protect the rights or benefits of the Company, the Board of Directors' meeting may be summoned by other methods and the date thereof may be expedited.</p>	<p>27. Regarding the summoning of the Board of Directors' meeting, the Chairperson shall send invitation for the meeting in the form of registered mail or direct delivery to recipient or its representative <u>or via electronic methods in accordance with the criteria stipulated by law or relevant notification,</u> by specifying the date, time, venue and the meeting agenda, to directors <u>for not less than 3 (three) days</u> before the date of the meeting, except in cases of necessity or emergency to protect the rights or benefits of the Company, the Board of Directors' meeting may be summoned by other methods and the date thereof may be expedited.</p>

(b) The amendment of the company's Article of Association on the matters concerning the shareholders' meeting

Current Version	Proposed Amendment
<p>32. The Board of Directors shall convene an annual general meeting of shareholders within 4 (four)</p>	<p>32. The Board of Directors shall convene an annual general meeting of shareholders within 4 (four)</p>

Current Version	Proposed Amendment
<p>months as from the last date of the accounting period of the Company.</p> <p>Other meeting of the shareholders in addition to those mentioned in Paragraph 1 shall be called “extraordinary meeting”; whereby, the Board of Directors may summon an extraordinary meeting at any time as may deem appropriate or any time when one or more shareholders with the aggregate number of shares representing not less than 10 percents of the total shares sold subscribe their names in written, provided that reasons and objectives for requisitioning a summons of a meeting shall also be clearly indicated therein, to request the Board of Directors to summon an extraordinary meeting of shareholders; and in such case, the Board of Directors shall convene the shareholders’ meeting within 45 days as from the date of receiving such written request from the shareholders.</p> <p>In the event when the Board of Directors fail to summon an extraordinary meeting within the period mentioned above, the shareholders who subscribed their names or other shareholder(s) with the aggregate number of shares as prescribed herein may call for the meeting within 45 days after the end of the period prescribed above, in this regard, the meeting shall be deemed as the meeting summoned by the Board of Directors and the Company must appropriately facilitate the meeting and be responsible for all expenses of the meeting.</p>	<p>months as from the last date of the accounting period of the Company.</p> <p>Other meeting of the shareholders in addition to those mentioned in Paragraph 1 shall be called “extraordinary meeting”; whereby, the Board of Directors may summon an extraordinary meeting at any time as may deem appropriate or any time when one or more shareholders with the aggregate number of shares representing not less than 10 percents of the total shares sold subscribe their names in written, provided that reasons and objectives for requisitioning a summons of a meeting shall also be clearly indicated therein, to request the Board of Directors to summon an extraordinary meeting of shareholders; and in such case, the Board of Directors shall convene the shareholders’ meeting within 45 days as from the date of receiving such written request from the shareholders.</p> <p>In the event when the Board of Directors fail to summon an extraordinary meeting within the period mentioned above, the shareholders who subscribed their names or other shareholder(s) with the aggregate number of shares as prescribed herein may call for the meeting within 45 days after the end of the period prescribed above, in this regard, the meeting shall be deemed as the meeting summoned by the Board of Directors and the Company must appropriately facilitate the meeting and be responsible for all expenses of the meeting. <u>The summon for the meeting made by the shareholder(s) may be conducted via electronic methods in accordance with the criteria stipulated by relevant law or notification.</u></p>
<p>If it appears that the shareholders attending the meeting which is called pursuant to the criteria prescribed in the previous paragraph does not reach the quorum as prescribed in Clause 34, the shareholder(s) mentioned in the previous paragraph must refund the expenses of the meeting to the Company.</p>	<p>If it appears that the shareholders attending the meeting which is called pursuant to the criteria prescribed in the previous paragraph does not reach the quorum as prescribed in Clause 34, the shareholder(s) mentioned in the previous paragraph must refund the expenses of the meeting to the Company.</p>
<p>33. Regarding the summoning for a shareholder’s meeting, the Board of Directors shall prepare invitations for the meeting specified with the venue, date, time and agenda of the meeting and matters to be proposed to the meeting, including</p>	<p>33. Regarding the summoning for a shareholder’s meeting, the Board of Directors shall prepare invitations for the meeting specified with the venue, date, time and agenda of the meeting and matters to be proposed to the meeting, including other details as</p>

Current Version	Proposed Amendment
<p>other details as may be expedient; and shall submit the same to shareholders in advance for at least 7 (seven) days before the date of the meeting; provided that the invitations for the meeting shall be advertised in newspapers for at least 3 (three) consecutive days before the date of the meeting.</p> <p>The Board of Directors or the designated director shall fix the date, time and venue of the shareholders' meeting; provided that the venue of the meeting shall be within the locality of the Company's Head Office or branch office or nearby provinces or in other provinces the Board of Directors may see appropriate.</p>	<p>may be expedient; and shall submit the same to shareholders in advance for at least 7 (seven) days before the date of the meeting; provided that the invitations for the meeting shall be advertised in newspapers for at least 3 (three) consecutive days before the date of the meeting.</p> <p>The Board of Directors or the designated director shall fix the date, time and venue of the shareholders' meeting; provided that the venue of the meeting shall be within the locality of the Company's Head Office or branch office or nearby provinces or in other provinces the Board of Directors may see appropriate.</p> <p><u>The Board of Directors may set the form of the meeting by allowing the meeting to be conducted via electronic methods in accordance with laws relevant to the Electronic Meeting. In such case, the Company's Head Office shall be considered as the venue of the Shareholders' meeting.</u></p> <p><u>The notice for the Shareholders' Meeting may be sent to the shareholder via electronic means in accordance with the criteria stipulated by law or relevant notification.</u></p>
<p>35. In the shareholders' meeting, the shareholders may authorize other persons to attend the meeting and casting the votes on their behalf. Such proxy form shall be dated and affixed with signatures of such shareholders in accordance with the Form set forth by the registrar.</p> <p>The proxy form shall be submitted to the Chairperson or his/her designated person at the venue of the meeting before the proxies of such shareholders shall attend the meeting.</p>	<p>35. In the shareholders' meeting, shareholders may authorize other persons to attend the meeting and cast the votes on their behalf. Such proxy form shall be dated and affixed with signatures of such shareholders in accordance with the form set forth by the registrar.</p> <p>The proxy form shall be submitted to the Chairperson or his/her designated person at the venue of the meeting before the proxies of such shareholders shall attend the meeting.</p> <p><u>Authorizing a proxy as mentioned in the first paragraph may be done via an electronic method in accordance with the criteria stipulated by law.</u></p>

(c) The amendment of the company’s Article of Association on matters concerning the advertising of dividend payment.

Current Version	Proposed Amendment
<p>42. Subject to the provisions contained in Clause 43, it is prohibited to pay dividend from types of monies other than profits; and in the event that the Company still has the balance of cumulative losses, it shall be prohibited to pay dividend. In case the Company has its profits, the Board of Directors shall propose to the Meeting to allocate the Company’s profits for dividend payments as long as it will not cause damage to the Company’s equity.</p> <p>Such dividends shall be equally divided per share according to the number of shares.</p> <p>The Board of Directors may settle the interim dividend payments to shareholders from time to time when it appears to the Board of Directors that the Company has reasonable profits to do so; and when the dividend has been paid, it shall be reported to the shareholders’ meeting for acknowledgement in the next shareholders’ meeting.</p> <p>Dividends shall be paid within 1 (one) month as from the date of the shareholders’ meeting or as from the date when the Board of Directors has passed such resolution, as the case may be; provided that such payments of dividends shall be notified in writing to shareholders and the notice of such interim dividend payment shall also be advertised in newspapers within 1 (one) month as from the date of approval by the shareholders’ meeting or the date when the Board of Directors has passed its resolution, whichever case may be.</p>	<p>42. Subject to the provisions contained in Clause 43, it is prohibited to pay dividend from types of monies other than profits; and in the event that the Company still has the balance of cumulative losses, it shall be prohibited to pay dividends. In case the Company has its profits, the Board of Directors shall propose to the Meeting to allocate the Company’s profits for dividend payments as long as it will not cause damage to the Company’s equity.</p> <p>Such dividends shall be equally divided per share according to the number of shares.</p> <p>The Board of Directors may settle the interim dividend payments to shareholders from time to time when it appears to the Board of Directors that the Company has reasonable profits to do so; and when the dividend has been paid, it shall be reported to the shareholders’ meeting for acknowledgement in the next shareholders’ meeting.</p> <p>Dividends shall be paid within 1 (one) month as from the date of the shareholders’ meeting or as from the date when the Board of Directors has passed such resolution, as the case may be; provided that such payments of dividends shall be notified in writing to shareholders and the notice of such interim dividend payment shall also be advertised in newspapers within 1 (one) month as from the date of approval by the shareholders’ meeting or the date when the Board of Directors has passed its resolution, whichever case may be.</p> <p><u>The advertisement of dividend payment as mentioned in paragraph 4 may be done via an electronic method in accordance with the criteria stipulated by law.</u></p>

For the convenience and successful process of the registration of the Company’s Article of Association, the wording of the proposed amendment may be adjusted in accordance with the recommendation or comment of the registrar of the Department of Business Development, Ministry of Commerce. In such matter, the Company requested for the shareholders’ approval to permit the Company’s Directors to further amend the Company’s Article of Association pursuant to the recommendation or comment of the registrar as deem appropriate.

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item. No shareholders asked any question or commented. Therefore, the Chairman asked the

shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by receiving the votes of not less than three-fourth of the votes from the shareholders who attended the Meeting and had the right to vote.

Two (2) minute duration was provided for the shareholders to vote for this session. The Secretary of the Meeting reported the voting results, as follows:

The Meeting considered the matter and passed its resolution to approve the amendment of the company's Article of Association as proposed in all aspects with 6,159,613,009 "approved" votes; which is more than three-fourth of the votes from the shareholders who attended the Meeting and had the right to vote; 30,807,300 "disapproved" votes, 6,410 "abstained" votes and -no- "voided ballot".

Session 9 Other Matters (if any)

Since there were no other matters for the Shareholders' consideration or approval in this session. Hence, the Chairman asked whether the shareholders would like to ask question or comment on the Company related matter.

Mr. Sawanunt Kiniman, a shareholder attended the Meeting via electronic channel, inquired that: if the economic recession occurs in the United States of America in near future, whether this situation would have an impact to the Company's rental properties or not and how? And how would the Company prevent the risk?

The Chairman of the Meeting assigned Mr. Wit Tantiworawong (Managing Director - Support) to answer the question which can be summarized that:

Regarding our businesses in the United States of America, the Company is recently operating 1 hotel and 3 apartments those are having good performance with the occupancy rate around 90%. The real estate sector in the US that is currently affected is Office Building where the rental rate in this section has dropped by about 60% due to the COVID-19 situation, resulting people to shift their working mode to work from home instead of working in the office. And many of them do not go back to work in traditional office space like before. This has caused some turbulence in the rental market, especially the rental of office space. In terms of financial impact, in order to reduce the exchange rates or interest rates risks, around 90% of the Company's loan have interest rate swaps.

In Thailand, we are currently operating 6 hotels and 2 shopping malls. In Q4 of last year and Q1 of 2023, the occupancy rate and rental were higher than our performance in the year 2019, prior to the COVID 19 pandemic. Hence, the Company should not be significantly affected by the recession. Nowadays, an improve situation of tourism in Thailand is one of the factors that could potentially benefit the rental property business.

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 15.34 hrs.

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

-Signed- Ms. Punsopit Worakuttanon Secretary of the Meeting
(Ms. Punsopit Worakuttanon)

Remark: The Minutes of Meeting contains the record of actual votes cast by shareholders. The shareholder registered to attend the Meeting through e-voting gradually increased in each session of the Meeting.