

(Translation)

**Minutes of 2023 Annual General Meeting of Shareholders
of Golden Land Property Development Public Company Limited (the “Company”)
conducted through electronic means (E-AGM),
convened on Tuesday, 13 January 2023, at 14:00 hrs.,
via live broadcast from Victor Club Meeting Room, 7th Floor, Mitrtown Office Tower
No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330**

Directors attending the Meeting

- | | | | |
|----|--------------|-------------------|--------------------------------------|
| 1. | Mr. Panote | Sirivadhanabhakdi | Chairman of the Board of Directors |
| 2. | Mr. Thanapol | Sirithanachai | Director and Chief Executive Officer |
| 3. | Mr. Saenphin | Sukhee | Director |
| 4. | Mr. Somboon | Wasinchutchawal | Director and Chief Financial Officer |
| 5. | Mr. Withawat | Koottatep | Director |

Company Secretary

- | | | | |
|----|---------------|-----------------|-------------------|
| 1. | Mr. Theppasak | Noppakornvisate | Company Secretary |
|----|---------------|-----------------|-------------------|

Auditors in attendance

- | | | | |
|----|--------------|--------------|--|
| 1. | Mr. Ekkasit | Chuthamsatid | Representative from KPMG Phoomchai Audit Co., Ltd. |
| 2. | Miss Nittaya | Chetchotiros | Representative from KPMG Phoomchai Audit Co., Ltd. |

Legal advisors in attendance

- | | | | |
|----|-----------------|----------------|---|
| 1. | Miss Pratumporn | Somboonpoonpol | Legal advisor from Weerawong, Chinnavat & Partners Ltd. |
| 2. | Miss Thanapan | Pachimsawat | Legal advisor from Weerawong, Chinnavat & Partners Ltd. |

The Meeting started at 14:00 hrs.

Before the meeting (the “**Meeting**”) started, the Company presented a video that demonstrated the process for casting votes and submitting shareholders’ questions.

Mr. Panote Sirivadhanabhakdi, the Chairman of the Board of Directors, presided as the chairman of the Meeting (the “**Chairman**”). The Chairman welcomed the shareholders and expressed his appreciation for their attendance. He informed the shareholders that, due to the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, despite the government's decision to classify COVID-19 as an endemic disease,

(Translation)

there is still a consistent number of individuals infected with the virus, therefore, in order to prevent and reduce the risk of spreading the infectious disease, the Board of Directors of the Company resolved to hold the 2023 Annual General Meeting of Shareholders through electronic means (E-AGM), whereby the Company has delivered the invitation letter to notify the shareholders by post on 4 January 2023.

The Company scheduled the book closure date for the determination of the shareholders entitled to attend the 2023 Annual General Meeting of Shareholders (Book Closure Date) to be from 26 December 2022 until the date of the 2023 Annual General Meeting of Shareholders.

The Company's paid-up capital is THB 11,037,670,000, with a par value of THB 4.75 per share, equivalent to a total of 2,323,720,000 shares with the rights to attend the Meeting, from the total of 1,492 shareholders. In this Annual General Meeting of Shareholders, there was 1 shareholder attending the Meeting in person, holding 5,000 shares, and 30 shareholders attending the Meeting by proxy, total shareholding equivalent to 2,312,299,906 shares. In total, there were 31 shareholders attending the Meeting in person and by proxy, holding the aggregate amount of 2,312,304,906 shares, equivalent to 99.5088 percent of the total issued shares of the Company, meaning there was no less than 25 shareholders and no less than one-third of the total issued and paid-up shares of the Company, the quorum was fully constituted according to the Articles of Association of the Company.

Prior to the commencement of the Meeting, the Chairman introduced the 5 directors in attendance, constituting 100 percent of the total number of directors, as well as the company secretary, auditors, and legal advisors, all of whom when attending this Annual General Meeting of Shareholders were maintaining appropriate social distance. In addition, the Company asked a representative from Weerawong, Chinnavat & Partners Ltd. to act as an inspector for the vote counting to ensure that the Meeting was conducted in a transparent manner, in accordance with the laws and the Company's Articles of Association. The Company also invited an independent auditor, Miss Pavinee Nissaisuk from KPMG Phoomchai Audit Co., Ltd., to act as a witness to the vote counting and ensure that this Annual General Meeting of Shareholders was conducted in a transparent manner, in accordance with the laws and the Company's Articles of Association.

The Chairman then designated Miss Tida Suwanna (the “**Moderator**”) to explain the voting procedures and vote counting for each agenda item of this Meeting for the shareholders as follows:

The Moderator explained the voting procedures and vote counting for each agenda item of the Meeting as follows:

- In this Annual General Meeting of Shareholders, the Company has utilized the electronic meeting platform system provided by a service provider of E-AGM systems, in compliance with the Standards of Maintaining Security of Meetings via Electronic Means as established by the Electronic Transactions Development Agency (ETDA).
- In this 2023 Annual General Meeting of Shareholders, conducted through electronic means (E-AGM), shareholders are able to view the live broadcast of the Meeting, including the voting results for each agenda item. The Company provided a demonstration video on how to use the online system for shareholders in voting and asking questions at the beginning

(Translation)

of the Meeting. In the event of any technical difficulties in using the system, shareholders are able to call 02-013-4322 and 080-008-7616 for assistance any time during the Meeting.

- Regarding the voting in the Meeting, every shareholder shall have the number of votes equivalent to the number of shares they hold in the Company, whereby one share is equivalent to one vote.
- With respect to the vote casting and vote counting for each agenda item, the Company shall count the votes of the shareholders attending the Meeting through electronic means (E-AGM) and those shareholders who have appointed a proxy, which was recorded in advance when the proxies registered for attending the Meeting. If a shareholder does not indicate their voting intentions for any agenda item in advance, the proxy shall be authorized to cast votes as they deem appropriate by using the voting menu in the system. The vote counting process shall be conducted through 3 methods, as follows:
 - (1) The votes on an agenda item which requires a majority vote of the shareholders attending the Meeting and casting their votes shall be counted by only accumulating the votes of approval or disapproval casted by the shareholders. The votes of abstention shall be excluded.
 - (2) The votes on an agenda item which requires votes of not less than two-thirds of the total votes of the shareholders attending the Meeting shall be counted by accumulating all votes of approval, disapproval, and abstention, cast by the shareholders attending the Meeting.
 - (3) The votes on an agenda item which requires votes of not less than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote shall be counted by accumulating all votes of approval, disapproval, and abstention, cast by the shareholders attending the Meeting.

The shareholders are able to cast their votes on each agenda item by marking approval, disapproval, or abstention through the voting menu in the system during the period in which voting is open for each agenda item. If the shareholder or proxy does not make a selection, this will be considered a vote of approval.

In the case of a custodian who has submitted a proxy form and specified their vote, the Company has already processed the collection of such votes in the system.

- No voting will be required for Agenda Item 2, as the purpose of this agenda is to acknowledge the Company's performance report for the year ended 30 September 2022.
- For Agenda Item 5, which is the election of directors replacing those who were retiring by rotation for the year 2023, the Meeting will elect the directors based on a

(Translation)

person-by-person basis for the purpose of transparency by utilizing the voting procedure as set out above.

- Any votes cast in the following manners shall be considered invalid or void and the Company shall not count such votes for that Agenda:
 - 1) Votes with more than 1 mark in the spaces provided, except in the case of a allocation of the vote made by custodian; and
 - 2) Votes cast with conflicting intent, except in the case of allocation of the vote made by custodian.

Prior to the voting of each agenda item, the Chairman shall provide shareholders with the opportunity to ask questions and express their opinions regarding the relevant agenda items, as appropriate. Shareholders or proxies can submit questions by typing their questions in the chat box provided on the system. Shareholders can submit questions regarding each agenda item from the beginning of the period for that agenda item. The Company cannot respond to questions in the chat box, but will address them via audio conferencing only as follows:

The Company will announce the voting results for each agenda item by displaying them on the screen in four-digit decimal form. Once the voting result of an agenda item has been announced, it will be deemed final.

The Chairman then proceeded to conduct the Meeting in accordance with the agenda stipulated in the invitation letter of the Meeting, as follows:

Agenda Item 1: To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders No. 29, held on 11 January 2022

The Chairman proposed that the Meeting consider certifying the Minutes of 2022 Annual General Meeting of Shareholders No. 29, held on 11 January 2022, the details of which were set out in the copy of the minutes of the meeting delivered to all shareholders together with the invitation letter to this Annual General Meeting of Shareholders.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any questions and/or expressed any opinions. The Chairman, therefore, proposed that the Meeting consider certifying the Minutes of 2022 Annual General Meeting of Shareholders No. 29, held on 11 January 2022.

In this regard, the Chairman informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

(Translation)

Resolution: The Meeting considered and resolved, by a unanimous vote, to certify the Minutes of 2022 Annual General Meeting of Shareholders No. 29, held on 11 January 2022, as proposed. The details of the voting are as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,312,314,906 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,312,314,906 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Agenda Item 2: To acknowledge the Company's performance report as of 30 September 2022

The Chairman designated Mr. Thanapol Sirithanachai, Chief Executive Officer, to inform the Meeting of the Company's performance results for the year ended 30 September 2022.

Mr. Thanapol Sirithanachai, Chief Executive Officer, summarized the Company's performance results for the year ended 30 September 2022 as follows:

- In 2022, the Company had total of 75 operating residential real estate business projects, with a total project value of approximately THB 97,000 million. There were a total of 61 projects in Bangkok and perimeter, consisting of 31 townhouse projects, 18 single-detached house projects, and 12 twin-house projects, as well as 14 projects in 8 other provinces. Despite the impact of the Coronavirus Disease 2019 outbreak (COVID-19), the Company's revenue recognition for the most recent fiscal year still amounted to THB 11,420 million, which is similar to the revenue recognition in 2021. When examining the Company's net profit, it can be seen that profits have grown significantly, or with the increase of approximately 72 percent, from THB 840 million in 2021 to THB 1,446 million in 2022. This change was a result of a shift in the Company's business management ratio strategy, which focused on projects that continued to have demand, namely, the increasing of the proportion of single-detached house projects by 18 percent and the decreasing of the proportion of townhouse projects.
- Taking into account the growth in the number of projects launched in the last year, from 14 to 18 projects, it can be seen that the largest increase of the project portion was in single-detached house projects, which increased by 7 projects. When considering solely on single-

(Translation)

detached house projects, it can be seen that revenue has increased by approximately 74 percent, with total transfers of THB 4,666 million. This growth is a result of the Company's strategy to focus on the development of existing land (Land Bank) to launch new projects and to shift its business management ratio by reducing the proportion of townhouse projects and increasing the proportion of single-detached house projects to meet the increasing demand and purchasing power of consumers, with a particular focus on net profit, which has a consistent growth in net profit every quarter, and has enabled the Company to reduce and control marketing and operating expenses, as well as significantly increasing the overall turnover of single-detached houses over the previous year.

- With regard to the commercial property business, the Company was able to maintain and increase the occupancy rate of buildings, particularly office buildings, meaning the Company was able to maintain an occupancy rate of approximately 90 percent in all of its office buildings. Although the land lease agreement for the Golden Land Building has already expired last year, the Company still has the Silom Edge Project, which has been completed and is already occupied by tenants. Additionally, hotel occupancy rates have improved as a result of the government's country reopening policy.
- The following projects were completed by the Company in the last year:
 - 1) **Silom Edge Project**, which was developed by the renovation of the existing building and is now fully operational, providing retail space for rent and an office building. The current occupancy rate for the office building is 85 percent.
 - 2) **Queen Sirikit National Convention Center Building**, in September 2022, the Company handed over the Queen Sirikit National Convention Center building, which was used as the venue for the annual Asia-Pacific Economic Cooperation Meeting 2022 (APEC 2022).
 - 3) **Samyan Mitrtown Project**, as the situation regarding the spread of Coronavirus Disease 2019 (COVID-19) shows a good tendency and has improved, as a result, the university and nearby communities have resumed utilizing more services, resulting in an increase in the number of service recipients to a level that is near normal situation.
 - 4) **Triple Y Residence Project** - the Company has already sold all units in the Triple Y Residence Project.
- The Company has also received awards from supporting institutions for various aspects of office building sustainability, such as energy savings. The aforementioned information will have an impact on the Company's performance in 2023.

Mr. Thanapol Sirithanachai, Chief Executive Officer, designated Mr. Somboon Wasinchutchawal, Chief Financial Officer, to provide additional financial details regarding the Company's performance.

Mr. Somboon Wasinchutchawal, Chief Financial Officer, informed the Meeting of the report on the operating results of the Company for the year ended 30 September 2022, as follows:

Operating results for the year ended 30 September 2022

(Translation)

The Company's overall revenue increased by 4 percent compared to the same period of the previous year, reaching THB 13,004 million. The following were the primary reasons:

- In 2022, the Company's revenue from real estate sales remained unchanged compared to the previous year, despite a change in the proportion of real estate sales due to an increase in the number of detached house projects as a result of a change in the Company's strategy. This change in strategy caused an increase in the Company's gross profit margin. Furthermore, when compared to the previous year, it can be seen that while revenue from real estate sales remained unchanged, the cost of real estate sales decreased by 10 percent, resulting in an increase in the Company's profits.
- There has been an increase in revenue from rental and related services, and the occupancy rate of buildings is approximately 90 percent. With regard to the lease agreement for the Golden Land Building, which expired in September 2022, the Company discovered that tenants continued to vacate the property. This would have resulted in a decline in revenue, however, the Company was able to maintain profit margins and increased revenue continuously. At the same time, the Company opened the Silom Edge Project at the end of 2022 to replace the Golden Land Building, wherein the Company expects to achieve continuous growth.
- In terms of revenue from the hotel business, there was a 100 percent increase after two years of facing the problem due to the Coronavirus Disease 2019 (COVID-19) pandemic. The occupancy rate is comparable to the normal period, and the expense of operating a hotel has not increased significantly.
- Due to the rise in gross profit and total revenue, the Company's profit from operating activities increased by THB 1,120 million, representing 93 percent.
- In terms of financial costs, there was a 3 percent decline. The percentage of loss from investments in associates and joint ventures has fallen dramatically, from a loss of THB 224 million in 2021 to a loss of THB 54 million in 2022, resulting in a 180 percent increase in profit of THB 1,680 million for the year 2022.
- With regard to the profits attributable to equity holders of the parent company, the Company's net profit was THB 1,705 million, an increase of 168 percent, which can be calculated as earnings per share of THB 0.73 per share, increase for THB 0.46 per share last year.
- In terms of the Company's statement of financial position, the Company's total assets were THB 49,164 million, an increase of 7 percent from the previous year. This was primarily due to the acquisition of the Mayfair Marriott Executive Apartments Project from Gold Property Fund (Leasehold) (GOLDPF), as well as the construction of buildings in the Silom Edge Project and the acquisition of additional land in residential projects to prepare for the opening of 75 more projects.

(Translation)

- In terms of total liabilities, the Company experienced an increase of approximately THB 1,649 million. The Company's profit led to an increase in shareholders' equity and a debt-to-equity ratio of approximately 1.08 per 1

In this regard, the Company has prepared a report on the Company's performance for the fiscal year ended 30 September 2022, the details of which can be found in the 2022 Annual Report in QR code format, which was distributed to shareholders along with the invitation letter of this Meeting.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any additional questions and/or expressed any further opinions. The Chairman, therefore, proposed that the Meeting acknowledge the Company's performance report for the year ended 30 September 2022.

The Chairman informed the Meeting that this agenda item was solely for acknowledgment, and, as such, no voting was required.

Agenda Item 3: To consider and approve the audited financial statements for the year ended 30 September 2022

The Chairman proposed that the Meeting consider and approve the statements of financial position and the profit and loss statement for the year ended 30 September 2022, which were audited by KPMG Phoomchai Audit Co., Ltd., the certified public accountant of the Company. The auditor concluded that the financial statements presented a fair and accurate representation of the Company's financial position and the profit and loss statement in all material aspects in accordance with the Thai Financial Reporting Standards, and the financial statements were also approved by the Board of Directors. The details as appeared in the 2022 Annual Report, which was delivered to the shareholders with the invitation letter to this Meeting.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

Miss Sukonrat Bhurivatana, a shareholder, asked about the hotels the Company owns.

The Chairman designated Mr. Thanapol Sirithanachai and Mr. Somboon Wasinchutchawal to answer this question.

Mr. Thanapol Sirithanachai answered that the Company's hotels consist of (1) W Bangkok Hotel, in which the Company holds a 20 percent of the shares; (2) The Ascott Sathorn and Sky Villas, in which the Company holds a 60 percent of the shares; (3) Modena by Fraser Bangkok Hotel, in which the Company holds a 100 percent of the shares; and (4) Mayfair Marriott Executive Apartments, in which the Company holds a 100 percent of the shares.

(Translation)

Then, **Mr. Somboon Wasinchutchawan** further explained that the Company's hotel portfolio also includes Triple Y Residence, in which the Company holds a 49 percent of the shares in Kasemsubbhakdi Company Limited.

No shareholders asked any additional questions and/or expressed any further opinions. The Chairman, therefore, proposed that the Meeting consider and approve the statements of financial position and the profit and loss statement for the year ended 30 September 2022.

The Chairman informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Meeting considered and resolved by a unanimous vote to approve the statements of financial position and the profit and loss statement for the year ended 30 September 2022, which had been audited by a certified public accountant and approved by the Board of Directors. The details of the voting are as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,312,318,806 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Agenda Item 4: To consider and approve the allocation of profits for legal reserve and dividends payment for the fiscal year ended 30 September 2022

The Chairman designated Mr. Somboon Wasinchutchawal, Chief Financial Officer, to inform the Meeting of the details in this agenda item.

Mr. Somboon Wasinchutchawal, Chief Financial Officer, reported that, according to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the “**Public Company Act**”) and Article 40 of the Company’s Articles of Association, the Company shall allocate no less than 5 percent of its annual net profits, less accumulated loss carried forward (if any), as a reserve fund, until the reserve fund attains an amount equal to no less than 10 percent of the Company’s registered capital,

(Translation)

unless a greater reserve fund amount is required by the Articles of Association of the Company or other laws.

Presently, the Company has a registered capital of THB 11,037,670,000. Therefore, the Company is required to maintain a reserve fund of no less than THB 1,103,767,000. As of 30 September 2022, the Company had a legal reserve fund of THB 550 million. Therefore, in the year 2021, the Company was required to allocate an annual legal reserve fund of not less than 5 percent of its net profit; the Company had a net profit in separate financial statements of THB 1,563.275 million and was required to allocate THB 78.17 million. The Board of Directors, therefore, proposed to allocate the Company's legal reserve fund by rounding up to THB 80 million, resulting in the legal reserve fund of the Company having a total of THB 630 million.

In terms of dividend payments, the Company has a policy of distributing dividends at a rate of not less than 50 percent of its net profits after tax deductions and allocation of reserve funds under the consolidated financial statements. Dividend payments will be considered based on the Company's operational status, financial status, and other factors related to the management of the Company's business, as deemed appropriate.

In 2022, the Company had a net profit under its consolidated financial statements of THB 1,694.324 million, whereby the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the payment of dividends from the Company's net profit for the year ended 30 September 2022 at the rate of THB 0.30 per share for 2,323,720,000 ordinary shares, totaling THB 697.12 million. With regard to the abovementioned dividend payment rate, it is a rate that the Board of Directors considers appropriate and is in compliance with the Company's dividend policy, being 41 percent and 45 percent of the net profit for the year ended 30 September 2022 based on the consolidated financial statements and separate financial statements, respectively, which is lower than the dividend payment policy. In this regard, as loan interest rates increase, the Company intends to reserve funds for loan repayment or additional investment to reduce interest expenses that will increase and affect the Company's performance.

The Company will pay dividends to the shareholders whose names appear in the register of shareholders on the book closure date of 26 December 2022. The dividend payment date is scheduled on 7 February 2023.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any questions and/or expressed any opinions. The Chairman, therefore, proposed that the Meeting consider and approve the allocation of profits as a legal reserve and the dividend payment derived from the operating results for the year ended 30 September 2022.

The Chairman informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

(Translation)

Resolution: The Meeting considered and resolved by a unanimous vote to approve the allocation of profit in the amount of THB 80 million as a legal reserve and the dividend payment derived from the operating results for the year ended 30 September 2022, to the shareholders at a rate of THB 0.30 per share for 2,323,720,000 ordinary shares, totaling THB 697.12 million. The book closure date is scheduled as the date to refrain from registering the transfers of shares in order to determine the list of shareholders with the right to receive the dividend from the operating profits for the year ended 30 September 2022, which was on 26 December 2022, with the date of dividend payment being 7 February 2023. The details of the voting are as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,312,318,806 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Agenda Item 5: To consider and approve the election of directors replacing those being retired by rotation for the year 2023

The Chairman informed the Meeting that, as the Chairman and Mr. Somboon Wasinchutchawal were the directors who were to retire by rotation, in order to enable the shareholders to cast their votes independently, the Chairman and Mr. Somboon Wasinchutchawal requested to leave the Meeting room during the consideration of this agenda item and Mr. Thanapol Sirithanachai was assigned to act as the chairman of the meeting for this agenda item instead.

Mr. Thanapol Sirithanachai informed the Meeting that in compliance with Section 71 of the Public Company Act and Article 17 of the Company's Articles of Association, which provide that at every annual general meeting of shareholders, one-third of the directors who have held office the longest shall vacate office, and a director who vacates office may be re-elected, in this Meeting, there are 2 directors who shall retire by rotation this year, as follows:

- 1) Mr. Panote Sirivadhanabhakdi Director

(Translation)

2) Mr. Somboon Wasinchutchawal Director

The Board of Directors has carefully considered and deemed it appropriate to propose that the Meeting consider and approve the re-election of the 2 directors who were due to retire by rotation for another term of office as directors. The 2 directors possess knowledge and competence, as well as skills and specific expertise that are beneficial to the business operations of the Company. Additionally, the candidates selected possess good morals, vision, and perspective and are willing and able to fully carry out their duties to the best of their abilities, as well as possess the necessary qualifications.

In this regard, the 2 directors, Mr. Panote Sirivadhanabhakdi and Mr. Somboon Wasinchutchawal, are fully qualified as required under the Public Company Act, have no prohibited characteristics for directors, and possess appropriate qualifications for the Company's business operations in accordance with relevant criteria. The curriculum vitae and related information of the directors proposed for re-election as directors appear in the Meeting's supporting documents, which were delivered to all shareholders together with the invitation letter to this Meeting, and are available on the screen.

Mr. Thanapol Sirithanachai then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any questions and/or expressed any opinions. Mr. Thanapol Sirithanachai, therefore, proposed that the Meeting consider and approve the re-election of those directors who were due to retire by rotation on a person-by-person basis, in the interests of transparency of the voting and compliance with good corporate governance principles.

Mr. Thanapol Sirithanachai informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Meeting considered and resolved by a unanimous vote to approve the re-election of the 2 directors who were due to retire by rotation to hold office as directors for another term, as proposed, on a person-by-person basis. The details of the voting are as follows:

1) Mr. Panote Sirivadhanabhakdi

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,312,318,806 votes	

(Translation)

Abstained	0 votes
Invalid ballots	0 votes

2) Mr. Somboon Wasinchutchawal

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,312,318,806 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Thereafter, Mr. Thanapol Sirithanachai invited the 2 directors to return to the Meeting room for consideration of the next agenda item.

Agenda Item 6: To consider and approve the no directors' remuneration paid for the year 2023

The Chairman informed the Meeting that the Company voluntarily delisted its shares as listed securities from the Stock Exchange of Thailand (the “SET”), resulting in the Company having no obligations as a listed company on the SET, with only the duties as a public limited company remaining. In this regard, for efficiency and suitability in conducting business, the Board of Directors proposed that the Meeting consider that no monthly remuneration or meeting allowances be paid to the Company's directors for the year 2023, which is the same proposal as proposed in 2022.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any questions and/or expressed any opinions. The Chairman, therefore, proposed that the Meeting consider and approve that no remuneration be paid to the Company's directors for the year 2023.

The Chairman informed the Meeting that the resolution on this agenda item shall be passed by a vote of not less than two-thirds of the shareholders attending the meeting.

(Translation)

Resolution: The Meeting considered and resolved by a unanimous vote to approve that no remuneration be paid to the Company's directors for the year 2023, as proposed. The details of the voting are as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Invalid ballots	0 votes	0.0000
Total votes of the shareholders attending the Meeting	2,312,318,806 votes	
Invalid ballots	0 votes	

Agenda Item 7: To consider and approve the appointment of auditors and the determination of the audit fee for the year 2023

The Chairman designated Mr. Somboon Wasinchutchawal, Chief Financial Officer, to inform the Meeting of the details of the agenda item.

Mr. Somboon Wasinchutchawal, Chief Financial Officer, informed the Meeting that, Section 120 of the Public Company Act and Article 41 of the Company's Articles of Association provide that the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the Company every year. In the appointment of the Company's auditor, the same auditor may be appointed again. The auditor must not be a director, staff member, employee, or person holding any position or duty of the Company. The Board of Directors deemed it appropriate to propose that the Meeting consider and approve the appointment of an auditor from KPMG Phoomchai Audit Co., Ltd. as the auditor of the Company for the year 2023. KPMG Phoomchai Audit Co., Ltd. proposed the following any one of 5 auditors, as the auditor of the Company, to have the authority to audit, review and express an opinion on the financial statements of the Company for the year 2023:

1. Mr. Ekkasit Chuthamsatid Certified Public Accountant No. 4195; or,
2. Miss Yuvanuch Thepsongvaj Certified Public Accountant No. 5371; or,
3. Miss Vilaivan Pholrasert Certified Public Accountant No. 8420; or,

(Translation)

4. Miss Kanokorn Phooriphanyawanit Certified Public Accountant No. 10512; or
5. Miss Natcha Uwattanasombut Certified Public Accountant No. 11416.

In considering and appointing the auditor of the Company, the Board of Directors has taken into account that all 5 of the foregoing auditors are qualified auditors and are affiliated with an audit company that is reputable and reliable, as accepted by general standards. In this regard, KPMG Phoomchai Audit Co., Ltd. and all 5 of its auditors have no relationship with and no interests in the Company, its subsidiaries, its executives, its major shareholders, or persons related thereto in any way whatsoever, and they have demonstrated independence in performing audits and rendering opinions on the financial statements of the Company and its subsidiaries. In addition, KPMG Phoomchai Audit Co., Ltd., including persons or businesses related to KPMG Phoomchai Audit Co., Ltd., was nominated as the auditor of the Company's subsidiary for the year 2023.

The Board of Directors proposed that the Meeting consider and approve the determination of the audit fee of the Company for the year 2023 at a rate not exceeding THB 1,200,000, in accordance with the following details:

- The fee for auditing the annual financial statements of the Company is to be THB 600,000.
- The fee for reviewing the quarterly financial statements of the Company is to be THB 600,000.

The audit fee for the year 2023 is equal to that of the fee for the year 2022.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any questions and/or expressed any opinions. The Chairman, therefore, proposed that the Meeting consider and approve the appointment of auditors and the determination of the audit fee for the year 2023.

The Chairman informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Meeting considered and resolved by a unanimous vote to approve the appointment of auditors and the determination of the audit fee for the year 2023, in accordance with the following details:

1. Approved the appointment of Mr. Ekkasit Chuthamsatid, Certified Public Accountant No. 4195, or Miss Yuwanuch Thepsongvaj, Certified Public Accountant No. 5371, or Miss Vilaivan Pholrasert, Certified Public Accountant No. 8420, or Miss Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512, or Miss Natcha Uwattanasombut, Certified Public Accountant No. 11416, from KPMG Phoomchai Audit Co., Ltd. as the auditor of the Company for the year 2023, any one

(Translation)

of the auditors to have the authority to audit, prepare, and execute the audit report;
and

2. Approved the determination of the audit fee of the Company at a rate of not exceeding THB 1,200,000.

The details of the voting are as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,312,318,806 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Agenda Item 8: To consider and approve the amendment to the Company's Articles of Association

The Chairman informed the Meeting that, in order to comply with the current Public Company Act, as amended in accordance with the Public Limited Companies Act (No. 4) B.E. 2565 (2022), it is necessary to amend the Company's Articles of Association. The proposed amendment relates to the Board of Directors' meeting procedures, including the manner in which invitation letter of Board of Directors' meeting are sent via electronic means, and additional amendment to the process for summoning a shareholders' meeting, the proxies to attend shareholders' meetings, and methods for submitting documents via electronic means. The Board of Directors has considered and agreed to propose to the shareholders' meeting that the Company's Articles of Association be amended in accordance with the amendment to the Public Company Act. The specific details of the proposed amendments to the Company's Articles of Association are as follows:

Company's Current Articles of Association	Proposed Change (in red text)
Section 21. A meeting of the Board of Directors shall be held at least once every three months. The place of the meeting may be set to be held in other provinces than the province where the Company's head office is located at or in a nearby provinces.	Section 21. A meeting of the Board of Directors shall be held at least once every three months <u>at the Company's head office, or in a nearby province, in any other province in Thailand, or via electronic means.</u>

Company's Current Articles of Association	Proposed Change (in red text)
	<p><u>In the case of a meeting via electronic means, the Company's head office shall be deemed the venue of such meeting.</u></p> <p><i>(This is in accordance with Section 5 of the Public Limited Companies Act (No. 4), which is an amended version of Section 79 of the Public Company Act)</i></p>
<p>Section 22. At a meeting of the Board of Directors, the number of directors attending the meeting shall not be less than half of the total number of directors in order to constitute a quorum. In the event that the Chairman of the Board of Directors is absent or is unable to perform his/her duties if a vice-chairman is present, he/she shall preside at the meeting, and if there is no vice-chairman, or if the vice-chairman is unable to perform his/her duties, the directors present at the meeting shall elect one of the directors to be the chairman of the meeting. Decisions of the meeting shall be based on the majority of votes.</p> <p>Each director shall have one vote, but a director who has an interest in any matter shall have no right to vote on such matter. In the case of a tie of votes, the chairman of the meeting shall have a casting vote.</p> <p>The Chairman of the Board of Directors or the chairman of the meeting may determine that a meeting be held and conducted via electronic means in accordance with the criteria and methods as prescribed by law.</p>	<p>Section 22. At a meeting of the Board of Directors, the number of directors attending the meeting shall not be less than half of the total number of directors in order to constitute a quorum. In the event that the Chairman of the Board of Directors is absent or is unable to perform his/her duties if a vice-chairman is present, he/she shall preside at the meeting, and if there is no vice-chairman, or if the vice-chairman is unable to perform his/her duties, the directors present at the meeting shall elect one of the directors to be the chairman of the meeting. Decisions of the meeting shall be based on the majority of votes.</p> <p>Each director shall have one vote, but a director who has an interest in any matter shall have no right to vote on such matter. In the case of a tie of votes, the chairman of the meeting shall have a casting vote.</p> <p>The Chairman of the Board of Directors or the chairman of the meeting may determine that a meeting be held and conducted via electronic means in accordance with the criteria and methods as prescribed by law.</p> <p><u>In the case of a meeting via electronic means, the Company's head office shall be deemed the venue of such meeting.</u></p> <p><i>(This is in accordance with Section 5 of the Public Limited Companies Act (No. 4), which is an amended version of Section 79 of the Public Company Act)</i></p>
<p>Section 23. Meetings of the Board of Directors shall be summoned by the Chairman of the Board of Directors. If a request is made by at least two directors to summon a meeting of the Board of Directors, the Chairman of the Board of Directors</p>	<p>Section 23. Meetings of the Board of Directors shall be summoned by the Chairman of the Board of Directors. <u>However, if it is reasonable, or for the protection of the Company's interests</u>, at least two directors may <u>jointly</u> request that the Chairman of the Board of Directors summon a</p>

(Translation)

Company's Current Articles of Association	Proposed Change (in red text)
<p>shall fix the date of the meeting within 14 days of the date of receipt of the request.</p>	<p>meeting of the Board of Directors, <u>whereby the agendas and reasons for consideration must be specified in the request. In the case that a request is made by at least two directors</u>, the Chairman of the Board of Directors shall summon and fix the date of the meeting within 14 days of the date of receipt of the request.</p> <p><u>In the case where the Chairman of the Board of Directors does not take action in accordance with the provision in paragraph one, the requesting directors may jointly call and schedule a Board of Directors meeting to discuss the proposed agenda items within 14 days of the end of the period mentioned in the paragraph one.</u></p> <p><i>(This is in accordance with Section 6 of the Public Limited Companies Act (No. 4), which is an amended version of Section 81 of the Public Company Act)</i></p> <p><u>In the case that there is no Chairman of the Board of Directors or the Chairman of the Board Directors is unable to fulfill his/her duties for any reason, the vice-chairman shall summon the meeting of the Board of Directors. In case that there is no vice-chairman or that vice-chairman is unable to perform his/her duties, at least two directors may jointly summon the Board of Directors' Meeting.</u></p> <p><i>(This is in accordance with Section 7 of the Public Limited Companies Act (No. 4), which is an amended version of Section 81/1 of the Public Company Act)</i></p>
<p>Section 24. In summoning a meeting of the Board of Directors, the Chairman of the Board of Directors or the person assigned by the Chairman of the Board of Directors shall serve notice calling for a meeting to the directors not less than 7 days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or benefits of the Company, the meeting may be summoned by other methods, and an earlier meeting date may be chosen.</p>	<p>Section 24. In summoning a meeting of the Board of Directors, the Chairman of the Board of Directors or the person assigned by the Chairman of the Board of Directors shall serve notice calling for a meeting to the directors not less than <u>3</u> days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or benefits of the Company, the meeting may be summoned <u>by electronic means</u> or any other method, <u>and an earlier meeting date may be chosen.</u></p>

Company's Current Articles of Association	Proposed Change (in red text)
<p>In this regard, if the meeting at that time is a meeting via electronic means, the notice may be served to the directors via electronic mail.</p>	<p><i>(This is in accordance with Section 8 of the Public Limited Companies Act (No. 4), which is an amended version of Section 82 of the Public Company Act)</i></p>
<p>Section 27. The Board of Directors may summon an extraordinary general meeting of shareholders at any time the Board of Directors considers it expedient to do so, or one or more shareholders holding shares in aggregate of not less than ten percent of the total number of shares sold may at any time subscribe their names, but they shall clearly state the subject and reason in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors shall call the shareholders' meeting within forty-five days of the date of receipt of such letter from the shareholder(s).</p> <p>If the Board of Directors does not arrange for the meeting of shareholders within the period of time specified in paragraph one, the shareholder(s) that subscribe their name(s), or other shareholders holding shares in aggregate amounting to the number of shares as aforementioned, may call the meeting themselves within forty-five days of the date on which the period of time in paragraph one ends. In this case, the meeting is deemed a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for the expenses incurred as a result thereof, and shall reasonably facilitate the meeting.</p> <p>In case where the quorum, as specified in these Article of Association, of the meeting called by the shareholders under the paragraph two, cannot be constituted, the shareholders under the paragraph two shall jointly compensate the Company for the expenses incurred as a result of the meeting.</p>	<p>Section 27. The Board of Directors may summon an extraordinary general meeting of shareholders at any time the Board of Directors considers it expedient to do so, or one or more shareholders holding shares in aggregate of not less than ten percent of the total number of shares sold may at any time subscribe their names, but they shall clearly state the subject and reason in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors shall call the shareholders' meeting within <u>45</u> days of the date of receipt of such letter from the shareholder(s).</p> <p>If the Board of Directors does not arrange for the meeting of shareholders within the period of time specified in paragraph one, the shareholder(s) that subscribe their name(s), or other shareholders holding shares in aggregate amounting to the number of shares as aforementioned, may call the meeting themselves within <u>45</u> days of the date on which the period of time in paragraph one ends. <u>The shareholders calling the meeting may send the notice of the meeting to the shareholders by electronic method, if such shareholders have notified their intention or given their consent to the Company or the Board of Directors in accordance with the criteria prescribed by law.</u></p> <p>In this case, the meeting shall be deemed a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any expenses incurred as a result thereof, and shall reasonably facilitate the meeting.</p> <p>In the case where the quorum as specified in these Article of Association, of the meeting called by the shareholders in accordance with paragraph two cannot be constituted, the shareholders under the paragraph two shall jointly compensate the</p>

Company's Current Articles of Association	Proposed Change (in red text)
	<p>Company for the expenses incurred as a result of the meeting.</p> <p><i>(This is in accordance with Sections 11 and 4 of the Public Limited Companies Act (No. 4), which is an amended version of Section 101/1 of the Public Company Act)</i></p>
<p>Section 28. In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, and agenda of the meeting, as well as matters to be proposed to the meeting in reasonable detail, by indicating clearly whether it is a matter proposed for information, approval, or consideration, as the case may be. It shall also include the opinion of the Board of Directors on the said matters, and the said notice shall be sent to the shareholders and the Registrar not less than 7 days prior to the date of the meeting. The notice calling the meeting shall also be published in a newspaper for at least 3 consecutive days and not less than 3 days prior to the meeting date.</p> <p>The place of the meeting shall be determined by the Board of Directors. The place of the meeting may be other places than the province where the Company's head office is located or nearby province as may be determined by the Board of Directors.</p>	<p>Section 28. In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, and agenda of the meeting, as well as matters to be proposed to the meeting in reasonable detail, by indicating clearly whether it is a matter proposed for information, approval, or consideration, as the case may be. It shall also include the opinion of the Board of Directors on the said matters, and the said notice shall be sent to the shareholders and the Registrar not less than 7 days prior to the date of the meeting. The notice calling the meeting shall also be published in a newspaper for at least 3 consecutive days and not less than 3 days prior to the meeting date. <u>The Company may advertise the notice via electronic means in accordance with the criteria prescribed by law instead.</u></p> <p><i>(This is in accordance with Section 3 of the Public Limited Companies Act (No. 4), which is an amended version of Section 6 of the Public Company Act)</i></p> <p><u>The shareholders' meeting may be held via electronic means.</u></p> <p><i>(This is in accordance with Section 9 of the Public Limited Companies Act (No. 4), which is an amended version of Section 98 of the Public Company Act)</i></p> <p><u>In the case of a meeting via electronic means, the Company's head office shall be deemed the venue of such meeting.</u></p> <p><i>(This is in accordance with Section 10 of the Public Limited Companies Act (No. 4), which is an amended version of Section 101 of the Public Company Act)</i></p>
<p>Section 33. In a shareholders' meeting, a shareholder may appoint any other person who is sui juris as a proxy to attend the meeting and vote</p>	<p>Section 33. In a shareholders' meeting, a shareholder may appoint any other person who is sui juris as a proxy to attend the meeting and vote</p>

(Translation)

Company's Current Articles of Association	Proposed Change (in red text)
<p>on his/her behalf. The appointment shall be made in writing in a form as specified by the Registrar and signed by the shareholder and submitted to the Chairman of the Board of Directors or to the person designated by the Chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting. In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the grantors, unless the proxy has declared to the meeting prior to the vote that he/she will vote on behalf of certain of those grantors only, whereby the proxy shall indicate the names of those grantors and the number of shares held by each of them.</p>	<p>on his/her behalf. The appointment shall be made in writing in a form as specified by the Registrar and signed by the shareholder and submitted to the Chairman of the Board of Directors or to the person designated by the Chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting. In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the grantors, unless the proxy has declared to the meeting prior to the vote that he/she will vote on behalf of certain of those grantors only, whereby the proxy shall indicate the names of those grantors and the number of shares held by each of them.</p> <p><u>Appointment of a proxy may be carried out via electronic means, provided that such method is safe, and that it is credible that such appointment has been duly made by a shareholder in accordance with the criteria prescribed by law.</u></p> <p><i>(This is in accordance with Section 12 of the Public Limited Companies Act (No. 4), which is an amended version of Section 102 of the Public Company Act)</i></p>
<p>Section 44. -None-</p>	<p><u>Section 44. In the event that the Company or the Board of Directors is obliged to send letters or documents in accordance with the provisions of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) to the directors, shareholders, or creditors of the Company, if such persons have notified their intention to receive or consented to the delivery of letters or documents via electronic means, the Company or the Board of Directors may send such letters or documents via electronic means in accordance with the criteria prescribed by law.</u></p> <p><i>(This is in accordance with Section 4 of the Public Limited Companies Act (No. 4), which is an amended version of Section 7/1 of the Public Company Act)</i></p>

The Chairman proposed to the Meeting to consider and approve the authorization of a person appointed by the authorized directors of the Company to register amendments to the Company's Articles of Association, and/or make any modifications or additions as directed by the Registrar as necessary or

(Translation)

appropriate. These changes should not materially impact the amendments to the Company's Articles of Association as proposed.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions in this agenda item.

No shareholders asked any questions and/or expressed any opinions. The Chairman, therefore, proposed that the Meeting consider and approve the amendment to the Company's Articles of Association, as well as the authorization of a person appointed by the authorized directors of the Company to proceed with the registration of the amendment of the Company's Articles of Association as proposed.

The Chairman informed the Meeting that the resolution on this agenda item shall be passed by a vote of not less than three-fourths of the shareholders attending the meeting and are entitled to vote.

Resolution: The Meeting considered and resolved by a unanimous vote to approve the amendment to the Company's Articles of Association and the authorization of a person appointed by the authorized directors of the Company to proceed with the registration of the amendment of the Company's Articles of Association, as proposed. The details of the voting are as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting
Approved	2,312,318,806 votes	100.0000
Disapproved	0 votes	0.0000
Invalid ballots	0 votes	0.0000
Total votes of the shareholders attending the Meeting	2,312,318,806 votes	
Invalid ballots	0 votes	

Agenda Item 9: To consider other matters (if any)

The Chairman explained that this agenda item is for shareholders who wish to raise issues other than those included in the agenda item set by the Board of Directors in accordance with Section 105 paragraph 2 of the Public Company Act, which states that "...shareholders holding shares representing not less than one-third of the total number of outstanding shares may request the meeting to consider matters other than those specified in the invitation letter to the Meeting." In the case of the Company, one-third of

(Translation)

the total number of shares is equal to 774,573,334 shares. However, for the purpose of transparency and ensuring equal rights for all shareholders, there should not be any additional agenda items for consideration beyond those listed in the invitation letter to the Meeting, as shareholders have already had the opportunity to study the information and cast their votes.

The Chairman asked the Meeting if any shareholders wished to propose matters apart from those listed in the meeting agenda item.

No shareholders proposed any additional matters for consideration at the Meeting.

The Chairman then inquired whether any shareholders had any questions or desired to express any opinions.

Miss Sukonrat Bhurivatana, a shareholder, asked if there were any privileges for shareholders to use the Company's hotel services, such as restaurants.

The Chairman assigned Mr. Thanapol Sirithanachai to answer this question.

Mr. Thanapol Sirithanachai answered that, as the Company's hotels are managed under a chain system, with varying requirements for each hotel, the Company advises shareholders to contact the Investor Relations (IR) department at the telephone number 02-483-0442 or via email at fpt.ir@frasersproperty.com, where the Company will provide further assistance.

The Chairman further noted that, as the Company's hotels are operated under a chain system both domestically and internationally, there are marketing and sales promotions in place, however, no special privileges are granted to any specific group. If shareholders wish to utilize the services of the Company's hotels, the Company is willing to provide assistance as appropriate.

Miss Sukonrat Bhurivatana, a shareholder, then asked why her shares were displayed as only 5,000 shares during the electronic meeting.

The Moderator was the person clarifying on the said issue, explained that the number of shares displayed as 5,000 shares belongs to other shareholders, while Miss Sukonrat Bhurivatana holds 10,000 shares.

No shareholders asked any additional questions and/or expressed any further opinions.

The Chairman then expressed his gratitude to all shareholders for their attendance at the Meeting and declared the Meeting adjourned.

(Translation)

The Meeting was adjourned at 15.07 hrs.

Sign _____ -Signed- _____ Chairman of the Board
of Directors/

(Mr. Panote Sirivadhanabhakdi) Chairman of the Meeting

Sign _____ -Signed- _____ Company Secretary/

(Mr. Theppasak Noppakornvisate) Minutes Taker