

(Translation)

**Minutes of 2025 Annual General Meeting of Shareholders
of Golden Land Property Development Public Company Limited (the “Company”)
conducted through electronic means (E-AGM),
convened on Friday, 10 January 2025, 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 at the live broadcast room

- | | | | |
|----|---------------|-----------------|--|
| 1. | Mr. Thanapol | Sirithanachai | Director and President |
| 2. | Mr. Somboon | Wasinchutchawal | Director, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer |
| 3. | Mr. Withawat | Koottatep | Director and First Executive Vice President Commercial Development |
| 4. | Mr. Theppasak | Noppakornvisate | Director and First Executive Vice President Accounting and Finance |

Director attending the Meeting via electronic means

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| 1. | Mr. Panote | Sirivadhanabhakdi | Chairman of the Board of Directors |
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Company Secretary

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| 1. | Miss Tida | Suwanna | Company Secretary |
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Auditors in attendance

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| 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 Sky | Thongpibul | Legal advisor from Weerawong, Chinnavat & Partners Ltd. |

Before the meeting (the “Meeting”) started, the Company presented a video that demonstrated the process for casting votes and submitting questions through the online system of Quidlab Co., Ltd. (QUIDLAB).

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The Meeting started at 14:00 hrs.

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, according to Article 28 of the Company’s Articles of Association stipulates that the shareholders’ meeting may be held via electronic means. In the case of a meeting via electronic means, the Company’s head office shall be deemed the venue of such meeting. In this regard, the Board of Directors of the Company resolved to hold the 2025 Annual General Meeting of Shareholders through electronic means (E-AGM), same as last year, whereby the Company has delivered the invitation letter for this Meeting to all shareholders by post on 27 December 2024.

Subsequently, the Chairman designated Mr. Thanapol Sirithanachai, Director and President, to act as the moderator of the 2025 Annual General Meeting of Shareholders today (the “**Moderator**”).

The Moderator informed that, the Company scheduled the book closing date for the determination of the shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Book Closing Date) to be from 20 December 2024 until the date of the 2025 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 1,412 shareholders. At the opening of this Annual General Meeting of Shareholders, there were 25 shareholders attending the Meeting by proxy, holding a total of 2,311,966,546 shares, equivalent to 99.4942 percent of the total issued shares of the Company, meaning there was no less than 25 shareholders and proxies and no less than one-third of the total paid-up shares of the Company, the quorum was fully constituted in accordance with the law and the Articles of Association of the Company.

Prior to the commencement of the Meeting, the Moderator 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 attended this Annual General Meeting of Shareholders. 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 Moderator then designated Miss Pimchanok Songsuparp (the “**Host**”) to explain the voting procedures and vote counting for each agenda item of this Meeting for the shareholders as follows:

The Host 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



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with the Standards of Maintaining Security of Meetings via Electronic Means as established by the Electronic Transactions Development Agency (ETDA).

- In this 2025 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 of the Meeting. In the event of any technical difficulties in using the system, shareholders are able to call 02-0134322 or 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, 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 were recorded in advance when the proxy registered for 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 2 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.

In the case where shareholders or the proxies wish to cast their votes, shareholders or the proxies are able to cast their votes on each agenda item by selecting approve, disapprove, or abstain. The system will default each agenda item to approve. Therefore, if shareholders or proxies wish to vote approve, no further action is required. However, if shareholders or proxies wish to vote disapprove or abstain, they can select the corresponding button during the voting period for each agenda item.

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 as of 30 September 2024.



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- For Agenda Item 5, which is the election of directors replacing those being retired by rotation for the year 2025, the Meeting will elect the directors based on a person-by-person basis for the purpose of transparency by utilizing the voting procedure as set out above.
- Any votes cast on the proxy forms that have been sent to the Company in the following manners shall be considered invalid and the Company shall not count such votes for that Agenda Item:
 - 1) Votes with more than 1 mark in the spaces provided, except in the case of allocation of the vote made by custodian;
 - 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 Moderator shall provide shareholders with the opportunity to ask questions and express their opinions regarding the relevant agenda items, as appropriate. Shareholders can submit questions or express their opinions by typing their questions or opinions in the question submission window as demonstrated at the beginning of the Meeting. 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.

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

Agenda Item 1: To consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders No. 31 held on 8 January 2024

The Moderator proposed that the Meeting consider certifying the Minutes of the 2024 Annual General Meeting of Shareholders No. 31, held on 8 January 2024, 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 Moderator then inquired whether any shareholders had any questions or desired to express any opinions on this agenda item.

No shareholders asked any questions and/or expressed any opinions. The Moderator, therefore, proposed that the Meeting consider certifying the Minutes of the 2024 Annual General Meeting of Shareholders No. 31, held on 8 January 2024.

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In this regard, the Moderator 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 certify the Minutes of the 2024 Annual General Meeting of Shareholders No. 31, held on 8 January 2024, 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	2,311,966,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,966,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Agenda Item 2: To acknowledge the Company's performance report as of 30 September 2024

The Moderator summarized the Company's performance results for the year ended 30 September 2024, as follows:

- The Company has two main businesses: 1) Commercial Projects and 2) Residential Projects. In 2024, for commercial projects involving the office buildings, the Company managed office buildings nearly 200,000 square meters, maintaining an occupancy rate of 91 percent. Meanwhile, for retails, the Company maintained an occupancy rate of 95 percent. As for the hospitality, the occupancy rate increased to 72 percent due to the growth driven by the return of tourists.
- The Company has improved and prepared strategies to address emerging supply. Asset enhancement initiatives were undertaken to modernize Sathorn Square and Park Venture Ecoplex buildings. Simultaneously, for retails, the Company has introduced additional stores, launched the sandbox platform, and experimented with new concepts within its retails.
- In 2024, Samyan Mitrtown celebrated its 5th anniversary, welcoming over 120 million visitors. Currently, Samyan Mitrtown accommodates over 80,000 visitors daily. The Company has organized various events, such as Lannom Samyan, Lantern Art Festival 2024, etc., tailoring standout activities for each festive season to align with the character of Samyan Mitrtown.

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- In terms of social activities, the Company has utilized its retail spaces to host blood donation drives and other activities that benefit the society.
- In terms of sustainability, the Company's projects have received awards for green buildings and energy-efficient buildings. Additionally, they serve as examples of lifestyle-oriented developments. The Company has installed solar cell panels to save energy, organized waste segregation activities, and promoted community engagement initiatives.
- In terms of residential projects, the Company currently has 75 ongoing projects, both in Bangkok and other provinces. 61 projects are located in Bangkok and its metropolitan area, while 14 projects are in other provinces.
- In 2024, the Company generated revenue from transferring of house ownership amounting to THB 9,173 million, with 45 percent coming from single-detached houses, 34 percent from townhomes, and 20 percent from semi-detached houses.
- In 2024, the Company launched a total of 6 projects worth over THB 9,442 million and successfully sold out 8 projects, with a total value of THB 10,892 million.
- The Company has continuously organized promotional activities, including monthly events and big campaigns, to remain competitive in the market.
- The Company places great emphasis on the Environment, Social, Governance (ESG). Efforts have been made to develop energy-efficient houses, green building-standard residences, and to promote the use of clean energy. Solar cell panels have been installed at the clubhouses of various projects, and the Company collaborates with suppliers to procure environmentally friendly materials.
- In 2025, despite challenges from the economic situation, interest rates, and household debt on residential projects, the Company aims for a growth target of THB 11,200 million in. The Company plans to launch 6 projects with a total value of THB 9,800 million, primarily consisting of single-detached houses and semi-detached houses projects, with additional projects in provincial areas and condominiums.

The Moderator designated Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, to provide additional details regarding the Company's performance.

Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, informed the Meeting of the report on the operating results of the Company for the year ended 30 September 2024, as follows:

Operating results of the Company for the year ended 30 September 2024

The Company had a total revenue of THB 10,644 million, a decrease of 15 percent, compared to the previous year. The following were the primary reasons:

- Revenue from real estate sales was THB 9,173 million, a decrease of 17 percent, primarily due to the continued high interest rates in Thailand, while global interest rates have decreased, the level of household debt in Thailand remains high, and the increasing burden

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of debt. This led financial institutions to slow down lending, therefore, houses in the THB 3 to 5 million price range, including townhomes, began to slowdown since the previous year. Additionally, semi-detached houses priced not exceeding THB 7 million have also encountered similar issues, resulting in reduced sales for each project. In response, the Company adapted by increasing the launch of single-detached houses projects, and increasing sales volume of single-detached houses projects. As a result, the Company achieved 45 percent sales for single-detached houses, marking a shift in the Company's product offering from predominantly townhomes to more single-detached houses. This marks the second consecutive year of this strategy.

- Revenue from rental and related services continued to grow, reaching THB 760 million, an increase of 10 percent, due to rising rental rates in both office buildings and retails. Increasing in occupancy rate at Silom Edge Shopping Center enabled the Company to maintain a 10 percent growth rate.
- Revenue from the hotel business amounted to THB 431 million, a decrease of 24 percent. The main reason for this decline was the closed of the Mayfair Marriott Executive Apartment project, which caused a reduction in revenue for about 9 months. Excluding the Mayfair Marriott Executive Apartment project, the remaining hotel revenues still grew by approximately 14 percent.
- As for the Mayfair Marriott Executive Apartment project, which was closed in the pervious year, the Company has undertaken the demolition of the building and is preparing to develop it into a premium residential condominium.
- The Company's expenses amounted to THB 9,767 million, a decrease of 16 percent, which aligns closely with the decrease in the Company's revenue of 15 percent. This was due to the Company's ability to maintain expenses and reduce certain major expenses. As a result, the operating profit was THB 877 million, compared to THB 838 million last year, representing a 5 percent growth in operating profit.
- The reduction in major expenses was due to the closed of the Mayfair Marriott Executive Apartment project.
- The profit for the year amounted to THB 513 million, a decrease of 1 percent or approximately THB 3 million, due to higher financial costs and increased interest rates, the Company experienced higher expenses.
- The profit attributable to the shareholders of the parent company amounted to THB 516 million, a decrease of 2 percent from the previous year, and the earnings per share were THB 0.22 per share, a decrease of THB 0.01 from the previous year.
- In terms of the statement of financial position, the total assets of the Company amounted to THB 47,820 million, a decrease of THB 496 million. This was primarily due to depreciation and the Company's efforts to control its investments to prevent them from becoming too high.
- The Company's liabilities decreased by THB 750 million, primarily due to a reduction in borrowings and other liabilities. The Company has made efforts to maintain its profitability and preserve its profit rate.

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

Miss Manapa Udomwong, Shareholder, expressed an opinion regarding the repurchasing shares from minority shareholders of the Company, the management should consider repurchasing the shares and ensure the buyback period is appropriate, as the documentation required for share repurchases can be quite extensive.

Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, informed that if any shareholders wish to sell their shares, the parent company, which is the major shareholder, is willing to purchase them at the price previously informed by the Company. Shareholders can contact the Investor Relations department via email provided by the Company at any time. In this regard, the major shareholder has no restrictions against purchasing shares from any shareholders.

No shareholders asked any additional questions and/or expressed any further opinions. The Moderator, therefore, proposed that the Meeting acknowledge the Company's performance report as of 30 September 2024.

The Moderator 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 statement of financial position and the profit and loss statement for the year ended 30 September 2024

The Moderator proposed that the Meeting consider and approve the statements of financial position and the profit and loss statement for the year ended 30 September 2024, which were audited and certified by KPMG Phoomchai Audit Co., Ltd., the certified public accountant of the Company. The auditor concluded that the Company's financial statements, statements of financial position, and profit and loss statement are materially accurate and in accordance with the Thai Financial Reporting Standards, and this financial statements were also approved by the Board of Directors. The details as appeared in the 2024 Annual Report, which was delivered to the shareholders along with the invitation letter to this Annual General Meeting of Shareholders.

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

No shareholders asked any questions and/or expressed any opinions. The Moderator, 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 2024.

The Moderator 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.

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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 2024, which had been audited and certified 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	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,973,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Remark: In this agenda item, 1 additional shareholder, holding 7,000 shares, joined the Meeting. In total, there were 26 shareholders and proxies attending the Meeting, collectively holding 2,311,973,546 shares.

Agenda Item 4: To consider and approve the allocation of profits for legal reserve and dividends payment for the fiscal year ended 30 September 2024

The Moderator designated Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, to inform the Meeting of the details in this agenda item.

Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, informed that, according to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the “Public Limited Companies 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 (in case that the Company has accumulated losses), as a reserve fund, until the reserve fund attains an amount equal to no less than 10 percent of the Company’s registered capital, unless a greater reserve fund amount is required by the Company’s Articles of Association 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 2024, the Company had a legal reserve fund of THB 730 million. Therefore, in 2024, the Company was required to allocate an annual legal reserve fund of not less than 5 percent of its net profit. In 2024, the Company had a net profit of THB 1,288.19 million and was required to allocate THB 64.41 million. The Board of

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Directors, therefore, deemed it appropriate to propose that the Meeting consider and approve the allocation of the Company's legal reserve fund in the amount of THB 70 million, resulting in the legal reserve fund of the Company having a total of THB 800 million.

In terms of dividend payments, the Company's policy is to pay dividends to the shareholders at a rate of not less than 50 percent of the Company's net profit after tax deduction and appropriation of reserved funds under the consolidated financial statements, depending on the investment plan, as well as necessity and appropriateness in the future.

For the fiscal year ended 30 September 2024, the Company had a net profit under its consolidated financial statements which attributable to owners of the parent of THB 512.88 million. Additionally, the Company has sufficient cash flows to pay dividends. In accordance with Section 115 of the Public Limited Companies Act and Article 39 of the Company's Articles of Association, the Board of Directors, therefore, deemed it appropriate to propose that the Meeting consider and approve the payment of dividends from the operational results for the year ended 30 September 2024 to the shareholders at the rate of THB 0.12 per share for 2,323,720,000 ordinary shares, totaling THB 278.85 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 54.4 percent of the net profit for the year ended 30 September 2024 based on the consolidated financial statements and 21.6 percent of the separate financial statements.

The Company will pay dividends to the shareholders whose names appear in the register of shareholders on the book closing date of 20 December 2024. The dividend payment date is scheduled on 7 February 2025. As dividend payment was paid from the profits which were subject to income tax of 20 percent, individual shareholders be entitled to use dividend tax credit for tax refund equivalent to the amount of dividend multiplied by 2/8.

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

No shareholders asked any questions and/or expressed any opinions. The Moderator, therefore, proposed that the Meeting consider and approve the allocation of profits as a legal reserve and the dividends payment derived from the operating results for the year ended 30 September 2024.

The Moderator 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 allocation of profit in the amount of THB 70 million as a legal reserve and the dividend payment derived from the operating results for the year ended 30 September 2024, to the shareholders at a rate of THB 0.12 per share for 2,323,720,000 ordinary shares, totaling THB 278.85 million. The book closing 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 operational results for the year ended 30 September 2024, which was on

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20 December 2024, with the date of dividend payment being 7 February 2025. 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	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,973,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Remark: In this agenda item, 1 additional shareholder, holding 7,000 shares, joined the Meeting. In total, there were 26 shareholders and proxies attending the Meeting, collectively holding 2,311,973,546 shares.

Agenda Item 5: To consider and approve the election of directors replacing those being retired by rotation for the year 2025

The Moderator informed the Meeting that, as Mr. Panote Sirivadhanabhakdi, Mr. Somboon Wasinchutchawal and Mr. Theppasak Noppakornvisate were the directors who were to retire by rotation, in order to enable the shareholders to cast their votes independently, the Moderator, therefore, asked Mr. Panote Sirivadhanabhakdi, Mr. Somboon Wasinchutchawal and Mr. Theppasak Noppakornvisate to leave the meeting room and the Meeting before the consideration of this agenda item.

The Moderator informed the Meeting that in compliance with Section 71 of the Public Limited Companies 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 3 directors who shall retire by rotation this year, as follows:

- 1) Mr. Panote Sirivadhanabhakdi Director
- 2) Mr. Somboon Wasinchutchawal Director
- 3) Mr. Theppasak Noppakornvisate 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 3 directors who were due to retire by rotation for another term of office as directors. The 3 directors possess knowledge and competence, as well as skills and specific

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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, Mr. Panote Sirivadhanabhakdi, Mr. Somboon Wasinchutchawal and Mr. Theppasak Noppakornvisate, are fully qualified as required under the Public Limited Companies Act, have no prohibited characteristics for directors, and 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 Annual General Meeting of Shareholders, and are available on the screen during the Meeting.

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

No shareholders asked any questions and/or expressed any opinions. The Moderator, 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.

The Moderator 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 3 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	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,973,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	



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2) **Mr. Somboon Wasinchutchawal**

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,973,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

3) **Mr. Theppasak Noppakornvisate**

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,973,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

Remark: In this agenda item, 1 additional shareholder, holding 7,000 shares, joined the Meeting. In total, there were 26 shareholders and proxies attending the Meeting, collectively holding 2,311,973,546 shares.

Thereafter, the Moderator invited the 3 directors to return to the meeting room and the Meeting for consideration of the next agenda item.

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Agenda Item 6: To consider and approve no directors' remuneration paid for the year 2025

The Moderator informed the Meeting that the Company voluntarily delisted its shares as listed securities from the Stock Exchange of Thailand, effective from 11 August 2020. In this regard, for efficiency and suitability in conducting business, the Board of Directors deemed it appropriate to propose that the Meeting consider that no monthly remuneration and meeting allowances be paid to the Company's directors for the year 2025, which is the same proposal as proposed in 2024.

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

No shareholders asked any questions and/or expressed any opinions. The Moderator, therefore, proposed that the Meeting consider and approve that no remuneration be paid to the Company's directors for the year 2025.

The Moderator 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.

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 2025, 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	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Abstained	0 votes	0.0000
Total votes of the shareholders attending the Meeting	2,311,973,546 votes	
Invalid ballots	0 votes	

Remark: In this agenda item, 1 additional shareholder, holding 7,000 shares, joined the Meeting. In total, there were 26 shareholders and proxies attending the Meeting, collectively holding 2,311,973,546 shares.

Agenda Item 7: To consider and approve the appointment of auditors and the determination of the audit fee for the year 2025

The Moderator designated Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, to inform the Meeting of the details of the agenda item.

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Mr. Somboon Wasinchutchawal, Acting Chief Executive Officer (Residential Property Business) and Chief Financial Officer, informed the Meeting that, Section 120 of the Public Limited Companies 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 has considered and 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. In this regard, KPMG Phoomchai Audit Co., Ltd. proposed the following any one of 6 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 2025:

- | | | | |
|----|---------------|-------------------|---|
| 1. | Miss Nittaya | Chetchotiros | Certified Public Accountant No. 4439; or |
| 2. | Mr. Ekkasit | Chuthamsatid | Certified Public Accountant No. 4195; or |
| 3. | Miss Yuvanuch | Thepsongvaj | Certified Public Accountant No. 5371; or |
| 4. | Miss Vilaivan | Pholprasert | Certified Public Accountant No. 8420; or |
| 5. | Miss Kanokorn | Phooriphanyawanit | Certified Public Accountant No. 10512; or |
| 6. | Miss Nadsasin | Wattanapaisan | Certified Public Accountant No. 10767. |

In considering and appointing the auditor of the Company, the Board of Directors has taken into account that all 6 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 6 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 2025.

In addition, the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the determination of the audit fee of the Company for the year 2025 in an amount not exceeding THB 1,300,000, in accordance with the following details:

- The fee for auditing the annual financial statements of the Company is to be THB 700,000.
- The fee for reviewing the quarterly financial statements of the Company is to be THB 600,000.

The audit fee for the year 2025 has been adjusted upward from the audit fee for the year 2024, totaling an increase of THB 40,000.

(Translation)

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

No shareholders asked any questions and/or expressed any opinions. The Moderator, therefore, proposed that the Meeting consider and approve the appointment of auditors and the determination of the audit fee for the year 2025.

The Moderator 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 2025, in accordance with the following details:

1. Approved the appointment of Miss Nittaya Chetchotiros, Certified Public Accountant No. 4439, or Mr. Ekkasit Chuthamsatid, Certified Public Accountant No. 4195, or Miss Yuwanuch Thepsongvaj, Certified Public Accountant No. 5371, or Miss Vilaivan Pholprasert, Certified Public Accountant No. 8420, or Miss Kanokorn Phooriphanyawanit, Certified Public Accountant No. 10512, or Miss Nadsasin Wattanapaisan, Certified Public Accountant No. 10767, from KPMG Phoomchai Audit Co., Ltd. as the auditor of the Company for the year 2025, any one of the auditors to have the authority to audit, prepare, and execute the audit report; and
2. Approved the determination of the audit fee in an amount not exceeding THB 1,300,000.

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	2,311,973,546 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,311,973,546 votes	
Abstained	0 votes	
Invalid ballots	0 votes	

(Translation)

Remark: In this agenda item, 1 additional shareholder, holding 7,000 shares, joined the Meeting. In total, there were 26 shareholders and proxies attending the Meeting, collectively holding 2,311,973,546 shares.

Agenda Item 8: To consider other matters (if any)

The Moderator informed that this agenda item is for shareholders who wish to raise issues other than those included in the agenda item determined by the Board of Directors in the invitation letter to the Meeting in accordance with Section 105 paragraph 2 of the Public Limited Companies Act, which states that "...shareholders holding shares representing not less than one-third of the total number of issued 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 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 Moderator asked the Meeting if any shareholders wished to propose matters apart from those listed in the meeting agenda item.

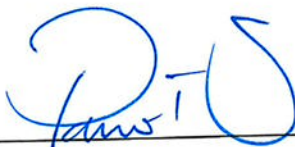
No shareholders proposed any additional matters for consideration at the Meeting.


The Moderator then inquired whether any shareholders had any questions or desired to make further inquiries.

No shareholders asked any additional questions and/or expressed any further opinions, then the Moderator invited the Chairman to declare the Meeting adjourned.

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

The Meeting was adjourned at 15.08 hrs.

Signed  Chairman of the Board
of Directors/
(Mr. Panote Sirivadhanabhakdi) Chairman of the Meeting

Signed  Company Secretary/
(Miss Tida Suwanna) Minutes Taker