

(Translation)
**Minutes of the 2025 Annual General Meeting of Shareholders No. 30/2025
Conducted via Electronic Means (e-Meeting) of
Sansiri Public Company Limited**

The 2025 Annual General Meeting of Shareholders (the “Meeting”) was convened on 30 April 2025, at 14.00 hrs., via electronic means only, by live broadcasting from Siri Campus, no. 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok.

Prior to commencement of the Meeting

The Company's officer (the spokesperson) introduced the Board of Directors, the Executives, the Company Secretary and the Company's auditor to the Meeting as follows:

Directors attending the Meeting in person:

- | | |
|------------------------------|--|
| 1. Mr. Apichart Chutrakul | Chairman of the Board of Directors and
Chairman of the Investment Committee
Member of the Corporate Governance and Sustainability Committee |
| 2. Mr. Wanchak Buranasiri | Director
Chairman of the Executive Committee
Member of the Risk Management Committee
Member of the Investment Committee |
| 3. Mr. Uthai Uthaisangsuk | President
Director
Member of the Risk Management Committee
Member of the Corporate Governance and Sustainability Committee
Member of the Investment Committee
Member of Executive Committee |
| 4. Mr. PoomipakJulmanichoti | Director
Member of the Risk Management Committee
Member of the Executive Committee |
| 5. Mr. Jesadavat Priebjrivat | Independent Director
Vice-Chairman of the Board of Directors
Chairman of the Audit Committee
Chairman of the Nomination and Compensation Committee
Chairman of the Risk Management Committee |
| 6. Mr. Kittichai Raktakanit | Independent Director
Chairman of the Corporate Governance and Sustainability Committee
Member of the Audit Committee
Member of the Nomination and Compensation Committee
Member of the Risk Management Committee |
| 7. Mr. Weeranant Chuensuwan | Independent Director
Member of the Audit Committee
Member of the Corporate Governance and Sustainability Committee |

8. Mr. Pongsatorn Suksangium Independent Director
Member of the Audit Committee
Member of the Risk Management Committee
9. Mr. Porntat Amatavivadhana Independent Director
Member of the Nomination and Compensation Committee
Member of the Corporate Governance and Sustainability Committee
10. Mr. Vichaya Chatikavanij Director
Member of the Nomination and Compensation Committee
11. Mr. Supakorn Vejajiva Director
Member of the Investment Committee

Directors attending the Meeting via electronic means:

1. Mr. Thongchai Jira-alongkorn Director

All 12 directors attended the Meeting accounted for 100 percent.

Certain independent directors were proxies of minor shareholders to attend the Meeting. Such independent directors were considered to have no conflicts of interest as well as no major conflicts of interest in all agenda, except the agenda item 6: “To consider and approve the remuneration for the year 2025 to the Board of Directors and the Sub-Committees”, which was considered the major conflicts of interest.

Chief Financial Officer (CFO) present at the Meeting

Mr. Wichan Wiriyaphusit Chief Financial Officer (CFO)

Auditor present at the Meeting

Miss Pimjai Manitkajohnkit CPA No. 4521, an auditor of EY Office Limited

External lawyer present at the Meeting to inspect voting procedures

Miss Onjira Yomsin Tarach Counselor Company Limited

Rights protection volunteer from Thai Investors Association present at the Meeting

Mr. Chatchai Ngamvipas

Secretary of the Meeting / recorder of the Meeting

1. Mr. Nopporn Boonthanom Company Secretary and Secretary to the Board of Directors
2. Ms. Chinda Eiamsariyarak Assistant Secretary to the Board of Directors

Before the Meeting started, the Company clarified the procedures for voting, counting votes, asking questions, expressing opinions, and conducting the meeting as well as opened a video which demonstrated the method of system usage for voting and method in submitting shareholder’s questions via message and video conference as follows:

This Shareholders' Meeting is being conducted electronically in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society Re: Standards for the Security of Electronic Meetings B.E. 2563 (2020), and all other applicable laws.

Quidlab Co., Ltd. provides an electronic meeting control system under the name "Quidlab FoQus". The system has been certified under the Information Security Management Standard for Meeting Control Systems, which covers the security of electronic meetings, including general and confidential meetings, voting, and vote collection and counting. The system used in this meeting supports all devices such as smartphones, computers, laptops, tablets, etc.

The Company will record the audio and video of the meeting in accordance with the terms and conditions set forth in the standards of the Electronic Transactions Development Agency, as well as all relevant announcements, rules, regulations, and laws regarding electronic meetings. Please be advised that the Company will collect, use, and disclose personal data, including still images, voices, and motion images of meeting participants (if any), for the purpose of recording and disseminating them through the Company's website, including the preparation of meeting minutes. Shareholders may review the details of the Company's personal data protection practices for shareholder meetings in the shareholder meeting invitation, which is included in Enclosure 14, which has been sent to shareholders in advance. Shareholders who do not wish to have their audio and video recorded should contact the Company Secretary at:

- Email: CompanySecretary@sansiri.com
- Phone: 02-027-7888 ext. 1076

Please note the following rules and procedures for voting, counting votes, asking questions, expressing opinions, and conducting the meeting:

1. The meeting will consider matters according to the agenda items specified in the invitation letter. Participants can watch the live broadcast throughout the meeting, including voting results for each agenda item. The company uses a meeting system that allows participants to vote on each agenda item, ask questions, provide suggestions, and view voting results through the system.

2. For voting, each shareholder has votes equal to the number of shares held, with one share equal to one vote. In case any shareholder has a special interest in any matter, they will not have the right to vote on that agenda item.

3. The vote counting is divided into 2 types:

(1) Agenda items requiring approval by a majority vote of the shareholders attending the meeting and having the right to vote: Agenda items 1, 2, 3, 4, 5, 7, and 8. The vote calculation is based on counting the votes of shareholders who vote "Approve," "Disapprove," and "Abstain."

(2) Agenda items requiring approval by votes of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting: Agenda item 6. The vote calculation is based on counting the votes of shareholders who vote "Approve," "Disapprove," and "Abstain."

4. For each agenda item, the company will present information and provide shareholders with an opportunity to ask questions and express opinions on matters related to that agenda item before voting. The company will allow approximately 1 minute per agenda item for shareholders.

The company reserves the right to answer only questions related to the agenda items being voted on.

Questions or opinions can be expressed in the meeting in 2 ways, as shown in the company's demonstration video: (1) Asking Question - by Message; typing a message through the "Ask Question chat screen" menu, and (2) Asking Question - by Voice; turning on camera and microphone through the "Raise Hand" menu. Once permission is granted by the company, participants can turn on their camera and microphone to ask questions.

5. The company will record the first and last names of those who ask and answer questions in the minutes of the Annual General Meeting of Shareholders. Shareholders who do not wish to be identified can notify the company via the chat screen in the system.

6. Shareholders can vote on each agenda item by selecting "Approve," "Disapprove," or "Abstain." The company will allow approximately 1 minute per agenda item for voting. Shareholders must cast their votes on each agenda item before the voting for that item is closed.

7. During the voting period for each agenda item, if a shareholder or proxy does not make any selection, it will be deemed that the shareholder approves the proposed agenda item.

The Quidlab FoQus system will count the votes of shareholders attending the meeting via electronic media and the votes of shareholders who have appointed proxies.

When the Quidlab FoQus system completes the vote counting for each agenda item, the Company Secretary (the Secretary of the meeting) will report the voting results to the meeting.

8. For shareholders who have voted in advance, including (a) shareholders attending the meeting in person, (b) proxies voting according to the shareholders' wishes, and (c) Custodians who have specified their votes in the proxy form, the company has already included these votes in the total vote count.

In cases where the proxy grantor has not specified voting intentions for any agenda item, the proxy holder may cast votes for that agenda item as deemed appropriate by clicking on the voting menu in the system.

9. Once the voting results for any agenda item have been announced, the voting for that agenda item is considered final.

10. Leaving the meeting room or logging out during any agenda item will not revoke the right of the shareholder/proxy to rejoin the meeting and vote in the system for the remaining agenda items.

If any shareholder experiences technical difficulties with the system, shareholders can contact Quidlab Company for assistance by phone at 02-013-4322 or 080-008-7616 throughout the duration of the meeting.

The company has also demonstrated how to use the online system for voting and asking questions in a video format for shareholders' acknowledgment.

Then, the spokesperson informed the Meeting that as of 18 March 2025 (the Record Date to determine the name of the shareholders who were entitled to attend the Meeting), the Company had a total of 70,359 shareholders holding an aggregate of 17,392,221,291 shares.

In order to enhance the good corporate governance regarding the rights and equitable treatment of shareholders, the Company provides opportunities for the shareholders the rights to propose matter to be included as an agenda, as well as propose the qualified candidate to be nominated as the Company's director ahead of the Annual General Meeting of Shareholders for the year 2025 by announcing the criteria of such proposal on the Company's website during 1 December 2024 to 31 January 2025. For this meeting, there is no shareholders proposed matter to be included as an agenda item for the 2025 Annual General Meeting, therefore, there were no agenda items from shareholders. And there was no nominated person from shareholders to be considered for election as a director of the Company.

At the commencement of the Meeting, there were shareholders and proxies participated in the meeting via electronic means, divided into (a) the 21 shareholders attending the meeting in person via electronic means, representing 828,888,943 shares attended and entitled to vote, as well as (b) the 665 proxy holders representing 8,362,171,640 shares attended and entitled to vote. In total, there were 686 shareholders attending the meeting in person via electronic means and by proxy, representing a total of 9,191,060,583 shares attended and entitled to vote, or equivalent to 52.8458 percent which exceeded one-third of the total issued shares of the Company, and thus constituted the quorum under Article 32 under the Articles of Association of the Company.

Then, Mr. Apichart Chutrakul, the Chairman of the Board of Directors acted as the Chairman of the Meeting (“the Chairman”) and gave a speech to welcome and express the gratitude to the shareholders for attending the Meeting. The Chairman stated the total number of shareholders and proxies holding thereby constituting a quorum under the Articles of Association of the Company. The Chairman then declared the Annual General Meeting of Shareholders no. 30/2025 open via electronic means and conducted the Meeting as specified in the Invitation to the Meeting as follows.

Meeting commenced at 14.00 hrs.

Agenda 1. Certified the Minutes of the Annual General Meeting of Shareholder No. 29/2024 held on 30 April 2024.

The Chairman informed the Meeting that for the Annual General Meeting of Shareholders No. 29/2024 held on 30 April 2024, the details of which were in a copy of the minutes circulated to the shareholders prior to this Meeting, also published on the Company's website www.sansiri.com. The Board of Directors was of the opinion that the Meeting should certify the said minutes. The agenda was thus proposed to the Meeting for consideration.

This agenda requires affirmative resolution with a majority vote of the shareholders attending the meeting and having the right to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to certify the Minutes of the Annual General Meeting of Shareholder No. 29/2024 held on 30 April 2024.

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,514,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
9,197,319,883 (99.9979%)	0 (0.0000%)	194,700 (0.0021%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 2. Certified the Company's Annual Report and the Board of Directors' Report of the work done for the period of 2024.

The Chairman asked Mr. Wichan Wiriyaiphusit, Chief Financial Officer, to present relevant information to the Meeting and Mr. Wichan Wiriyaiphusit reported to the Meeting that the operating results of the Company of the year 2024 and the Board of Directors' annual report appeared in the annual report, which have been circulated to the shareholders prior to this Meeting. Further, he presented to the Meeting the overall operating results for the year 2024 and the annual plan for the year 2025 with key information as follows:

Key financial information

By the end of 2024, Sansiri and its subsidiaries reported total assets amounting to 149,399 Million Baht, up from 147,303 Million Baht, indicating a growth of 1 percent. Total liabilities as of 31 December 2024 stood at 100,409 Million Baht, up from 99,895 Million Baht in the previous year, also indicating a 1 percent increase, consistent with the growth in total assets. Total shareholders' equity reached 48,990 Million Baht, reflecting a 3 percent increase from 47,408 Million Baht in 2023.

In the profit and loss statement for the year 2024, Sansiri and its subsidiaries reported total revenue of 39,205 Million Baht, reflecting a 2 percent increase from last year, mainly attributed to higher property transfers. The increase led to an increase in selling and administrative expenses, which grew by 17 percent, from 6,692 Million Baht in 2023 to 7,813 Million Baht in 2024. As a result, the Company reported earnings before interest and taxes of 6,797 Million Baht, along with a net profit of 5,253 Million Baht, representing a 13% decrease compared to the prior year. The decrease was chiefly due to the absence of non-recurring gains that were recorded in 2023, specifically the profit from the divestment of Satit Pattana School, and the profit from the land sale to a joint venture project located in the Krungthep Kreetha area. These transactions led to a total profit of 1,190 Million Baht, resulting in a notably higher net profit of 6,060 Million Baht in 2023.

In terms of key financial ratios, the gross profit margin from project sales in 2024 was recorded at 31.67 percent, down from 34.27 percent in the prior year. The decline was primarily due to the completion of transfers for high-margin projects such as Narasiri Krungthep Kreetha, which began transferring in 2022 and concluded in early 2024. Moreover, intensified competition in the real estate market required greater promotional activities, which affected the overall gross profit margin. The net profit margin fell from 15.77 percent to 13.40 percent, and the return on equity decreased from 18.32 percent to 14.10 percent. The interest-bearing debt to equity ratio also showed improvement, declining from 1.68 times in 2023 to 1.55 times in 2024.

Out of the total assets amounting to 149,399 Million Baht, the majority – 111,432 Million Baht, which is around 75 percent – was allocated to real estate development for sales and land held for development, a proportion that aligns with the previous year. The second largest component was other non-current assets, totaling 16,464 Million Baht or 11 percent. This was followed by property, plant and equipment, along with investment properties, totaled 12,330 Million Baht, or 8 percent of total assets. The remaining 6 percent, amounting to 9,173 Million Baht, consisted of cash and cash equivalents, as well as other current assets.

The total interest-bearing debt reached 75,985 Million Baht, with unsecured debentures of 42,865 Million Baht, or 57 percent, a proportion consistent with the previous year. Project finance contributed the second largest component, amounting to 17,628 Million Baht, or 23 percent. The remaining 20 percent, equivalent to 15,492 Million Baht was other loans.

Proportion of revenue from business operations in 2024

In 2024, the Company reported total revenue of 39,205 Million Baht, of which 34,758 Million Baht, or 89%, was derived from the property development for sales. This was followed by revenue from property services of 2,816 Million Baht, accounting for 7 percent, and other income totaling 1,631 Million Baht, or 4 percent of total revenue.

The revenue from property development for sales was 34,758 Million Baht, the majority derived from single-detached house projects, which accounted for 18,212 Million Baht. This was followed by townhomes projects generating 3,197 Million Baht, mixed projects at 3,781 Million Baht, and condominiums projects contributing 9,568 Million Baht. The revenue composition indicates that around 72 percent is derived from low-rise projects, while 28 percent comes from condominium projects.

For the year 2024, the Company launched 43 new projects, with a combined value of 46,500 Million Baht. The portfolio included low-rise residential projects, with 19 single-detached house projects valued at 23,020 Million Baht, alongside 4 mixed projects worth 4,330 Million Baht, as well as 20 condominium projects totaling 19,150 Million Baht. Approximately 59 percent of new launches were low-rise projects, while the remaining 41 percent were condominiums projects.

Annual Plan for 2025

In 2025, the Company plans to launch 29 new projects with a combined value of 52,000 Million Baht. The total comprises 10 single-detached houses projects valued at 27,270 Million Baht, 3 mixed products projects valued at 2,620 Million Baht, 1 townhouse project valued at 480 million Baht, and 15 condominium projects valued at 21,630 Million Baht. About 60 percent will be low-rise projects, which is consistent with the previous year.

The Company has set a net presale target of 46,000 Million Baht for 2025, comprising 29,000 Million Baht from low-rise projects and 17,000 Million Baht from condominiums projects. As of 20 April 2025, the Company had achieved net presales of 14,614 Million Baht, representing 32 percent of the full-year target.

As of 20 April 2025, Sansiri's total backlog was 18,642 Million Baht. The Company targets total revenue of 37,000 Million Baht in 2025. Of this, 6,389 Million Baht had already been transferred since the beginning of the year up until 20 April 2025, along with an additional backlog of 7,996 Million Baht for the year. The remaining of 22,614 Million Baht have to be sold and transferred within this year. Furthermore, a backlog of 5,612 Million Baht is scheduled for recognition in 2026, and 5,034 Million Baht in 2027.

As of 20 April 2025, the total backlog for joint ventures (JV) stood at 2,754 Million Baht. In 2025, the Company aims to recognise 9,000 Million Baht in revenue from JV. As of 20 April 2025, a total of 1,527 Million Baht has been transferred since the first quarter of 2025, with an additional 1,846 Million Baht set to be recognised within this year. This leaves 5,626 million baht that needs to be sold and transferred within this year. Additionally, there is a backlog of 908 Million Baht scheduled for recognition in 2026.

In 2025, the Company will implement the following strategies:

- Continuing the momentum in developing mid-to high-end residential projects, with a focus on promising areas such as Bangna, Borommaratchachonnani and Maha Chesadabodin Bridge.
- Increasing condominium launches in Bangkok to restock diminished inventory levels and ensure steady revenue streams moving forward.
- Expanding development in major tourism destinations such as Phuket, Chonburi, and Khon Kaen.
- Effectively managing capital to strengthen financial discipline.

- Enhancing investment opportunities through joint ventures with strategic business partners in real estate development.
- Promoting the Net Zero roadmap by integrating Green Living Design into new projects, with a target to reduce energy consumption by up to 50 percent and to partner with a minimum of three partners in the research and development of green products.

Then, Mr. Nopporn Boonthanom, Company Secretary reported to the Meeting regarding Progress with Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) that Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) provided certification to Sansiri Public Company Limited ("the Company") as a member of the CAC, effective from 12 February 2018. The Company has been certified to renew a membership of the CAC since 30 September 2023 where the certification from CAC is good for 3 years and will be expired on 30 September 2026.

The Board of Director was of the opinion that the Meeting should certify such Company's annual report and the board of directors' report of the work done for the period of 2024. The agenda was thus proposed to the Meeting for consideration.

This agenda requires affirmative resolution with a majority vote of the shareholders attending the meeting and having the right to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions, where the shareholders did so as follows:

In this regard, the spokesperson informed the meeting that two questions had been submitted by shareholders via the chat box. The key points were summarised as follows:

Question no. 1 – The Thai Investors Association, represented by Mr. Chatchai Ngamvipas, a shareholder rights protection volunteer, requested management to assess the impact of various factors—such as the continued slowdown of the domestic economy and consumer purchasing power, the oversupply in the condominium market, the relaxation of LTV measures, and ongoing geopolitical tensions—on the Company's presales and operating results in 2025 and the next 2–3 years. Additionally, the shareholder inquired how these factors may influence the Company's strategic direction, including its joint venture activities, the increased focus on low-rise developments, as well as its financial policies and targets.

Mr. Uthai Uthaisangsuk, President, responded that in terms of the economic factors expected to impact the Company over the next 2–3 years, it is important to note that the real estate business is closely tied to the growth of the country's GDP. At present, Thailand is facing several negative economic factors. These include high household debt levels, which directly affect the Company's core business, as well as potential implications from Trump's 2.0 policies, which could impact Thailand's exports. As a result, many institutions have revised down their GDP forecasts, which will inevitably affect the real estate sector this year.

Nonetheless, there are some positive factors that may provide support, such as the relaxation of the Loan-to-Value (LTV) policy, the 0.25 percent policy interest rate cut announced on 30 April 2025, and the reduction of transfer and mortgage registration fees to 0.01 percent.

In the single-detached housing market, the Company has adjusted its product offerings in line with current market conditions by increasing its focus on medium and premium segments. Currently, the Company's development ratio between low-rise projects and condominiums projects stands at 60:40.

Regarding the condominium market, in the past two years, the number of newly launched condominiums by the top 10 real estate developers has declined. However, condominium sales have begun to recover following the COVID-19 pandemic. The Company has also launched an increasing number of new condominium projects, especially in major tourist destinations such as Chiang Mai, Phuket, and Pattaya, which has led to a gradual improvement in the Company's condominium sales performance.

On the Joint Venture, this year the Company entered into a new partnership with Mitsui Fudosan, a prominent Japanese real estate group. Current joint venture projects now include both condominiums and single-detached houses, and several additional joint venture discussions are ongoing. For the 2025 performance outlook, the Company has set a transfer revenue target of 46,000 Million Baht, comprising 31,000 Million Baht from low-rise projects and 15,000 Million Baht from condominiums projects. The Company also aims to maintain a gross profit margin in the range of 31–32 percent.

Question no. 2 – Mr. Weerasak Kosin, a shareholder attending the meeting in person, inquired about how the increase in total liabilities would affect the Company?

Mr. Wichan Wiriya-phusit, Chief Financial Officer, responded that one of the commonly used financial ratios to assess a company's financial position is the Total Debt to Equity Ratio. While the Company's total liabilities increased by only 1 percent, shareholders' equity grew by 3 percent, indicating an improvement in the Company's financial leverage. Specifically, when considering only interest-bearing debt, the amount decreased from 79,584 Million Baht in 2023 to 75,985 Million Baht in 2024, resulting in a decline in the Interest-Bearing Debt to Equity Ratio from 1.68 times in 2023 to 1.55 times in 2024.

In terms of debt repayment capability, the Company maintains liquidity of approximately 20,000 Million Baht, ensuring that it is well-positioned to repay its debentures, even without issuing new ones.

Then, there were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to certify the Company's Annual Report and the Board of Directors' Report of the work done for the period of 2024.

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,814,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
9,185,378,884 (99.8648%)	0 (0.0000%)	12,435,699 (0.1352%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 3. To consider and approve the Company’s balance sheets, profit and loss statements for the fiscal year 2024 ending 31 December 2024.

The Chairman asked Mr. Wichan Wiriyaphusit, Chief Financial Officer, to present relevant information to the Meeting and Mr. Wichan Wiriyaphusit reported to the Meeting that in compliance with Section 112 of the Public Limited Company Act B.E. 2535 and Article 39 of the Company's Articles of Association requiring that the Board of Directors shall arrange to have the financial statements and the profit and loss statement prepared at the end of the Company's fiscal year to be proposed for approval at the annual general Meeting, now the Meeting was proposed to consider and approve the balance sheets and the profit and loss statement for the fiscal year 2024 ending on 31 December 2024 audited by the authorized auditor, as appeared in the annual report which have been circulated to the shareholders prior to this Meeting.

This agenda requires affirmative resolution with a majority vote of the shareholders attending the meeting and having the right to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to approve the Company’s balance sheets, profit and loss statements for the fiscal year 2024 which have been audited by the auditor of the Company ended 31 December 2024.

For this agenda, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,814,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
9,185,378,684 (99.8648%)	0 (0.0000%)	12,435,899 (0.1352%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 4. To consider and approve the annual dividend payment for the operational results from 1 January 2024 to 31 December 2024.

The Chairman asked Mr. Wichan Wiriyaphusit, Chief Financial Officer to present relevant information to the Meeting and Mr. Wichan Wiriyaphusit reported to the Meeting that the Company shall have to allocate not less than 5 percent of the annual net profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund reaches the amount not less than 10 percent of the registered capital. Currently, the legal reserve has fully been set aside and has no accumulated losses. The Board of Directors is considered appropriate for the Meeting of shareholders to approve the profit that can be paid as a dividend of approximately 5,253 million baht.

Regarding dividend payment, the Company has a policy to pay dividends of approximately 50 percent of the aforementioned profit. The Board of Directors is considered appropriate for the Meeting of Shareholders to approve to pay dividend from 2024 operating results to the ordinary shareholders at the rate of 0.15 Baht (Fifteen Stang) per share, of which the Company paid interim dividend on 11 September 2024 at the rate of 0.07 Baht (Seven Stang) per share and will pay the remaining dividend at the rate of 0.08 Baht (Eight Stang) per share, making the total dividend payment of 2,599 Million Baht to the shareholders, which was 49.4 percent of the 2024 net profit, by setting the record date on 18 March 2025 to determine the list of shareholders who have the right to receive dividend. The approved dividend will be paid to the shareholders on 20 May 2025.

The Board of Directors deemed the above payout ratio appropriate, being in line with the Company's dividend payment policy.

The agenda was thus proposed to the Meeting for consideration.

This agenda requires affirmative resolution with a majority vote of the shareholders attending the meeting and having the right to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

In this regard, the Chairman provided an opportunity for shareholders to exercise their voting rights to elect the proposed directors on an individual basis.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to approve the annual dividend payment for the operational results from 1 January 2024 to 31 December 2024 to the ordinary shareholders at the rate of 0.15 Baht (Fifteen Stang) per share, of which the Company paid interim dividend at the rate of 0.07 Baht (Seven Stang) on 11 September 2024 and will pay the remaining dividend at the rate of 0.08 Baht (Eight Stang) per share to the shareholders, by setting the record date on 18 March 2025 to determine the list of shareholders who have the right to receive dividend. The approved dividend will be paid to the shareholders on 20 May 2025.

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,814,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
9,197,619,883 (99.9979%)	0 (0.0000%)	194,700 (0.0021%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 5. To consider and elect the directors in replacement of those retiring by rotation.

The Chairman asked Mr. Nopporn Boonthanom, the Secretary of the Company to present relevant information to the Meeting and Mr. Nopporn Boonthanom clarified to the Meeting that in according to Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company’s Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders, therefore, there are four directors who have to retire by rotation this year are as follows:

- 1) Mr. Apichart Chutrakul - Director (Authorized Director)
- 2) Mr. Kittichai Raktakanit - Independent Director
- 3) Mr. Supakorn Vejajiva - Director (Authorized Director)
- 4) Mr. Poomipak Julmanichoti - Director (Authorized Director)

In this regard, the Board of Directors deemed that the independent director, Mr. Kittichai Raktakanit, candidate also being capable of expressing their opinion independently in accordance with the relevant guidelines. Further, their ability, experience and skills could promote and be well support to the Company.

In order to enhance the good corporate governance regarding the rights and equitable treatment of shareholders, the Company provides opportunities for the shareholders the rights to propose qualified candidate to be nominated as the Company's director by announcing the criteria of such proposal on the Company’s website during 1 December 2024 – 31 January 2025. For this Meeting, there is no director nominee proposed by the shareholders.

The Board of Directors has carefully considered and thoroughly screened in compliance with criteria and procedures on the recommendation of the Nomination and Remuneration Committee and deems it appropriate to propose for approval at the meeting of shareholders to re-elect the 4 directors who have to retire by rotation this year to retain office for another term, details appeared in the Invitation to attend the AGM which have been circulated to the shareholders prior to this Meeting. The agenda was thus proposed it to the Meeting for consideration.

This agenda requires affirmative resolution with a majority vote of the shareholders attending the meeting and having the right to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to approve the directors to retire by rotation this year, namely, Mr. Apichart Chutrakul, Mr. Kittichai Raktakanit, Mr. Supakorn Vejajiva and Mr. Poomipak Julmanichoti are re-elected to continue their office as thoroughly screened and proposed by the Nomination and Compensation Committee.

For this agenda, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,824,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Name of Directors	Type of Directorship	Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
1. Mr. Apichart Chutrakul	Director (Authorized Director)	8,370,324,919 (91.0033%)	827,304,964 (8.9946%)	194,700 (0.0021%)	-none- -
2. Mr. Kittichai Raktakanit	Independent Director	8,212,076,995 (89.2828%)	985,552,888 (10.7151%)	194,700 (0.0021%)	-none- -
3. Mr. Supakorn Vejajiva	Director (Authorized Director)	8,413,733,118 (91.4753%)	782,608,565 (8.5086%)	1,482,900 (0.0161%)	-none- -
4. Mr. Poomipak Julmanichoti	Director (Authorized Director)	8,413,733,318 (91.4753%)	782,608,565 (8.5086%)	1,482,700 (0.0161%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

In light of this, Mr. Kittichai Raktakanit which was appointed to serve as directors for another term, also qualified to be the independent director.

Agenda 6. To consider and approve the remuneration for the year 2025 to the Board of Directors and the Sub-Committees.

The Chairman asked Mr. Nopporn Boonthanom, the Secretary of the Company, to present relevant information to the Meeting and Mr. Nopporn Boonthanom clarified to the Meeting that the Board of Directors has considered the remuneration to the directors and the member of sub-committees as recommended by the Nomination and Compensation Committee of the Company, it is proposed to determine the remuneration for the year 2025 to the Board of Directors, and Sub-Committee as the meeting allowance at the same rate paid in year 2024 as follows:

The remuneration to the Board of Directors

(1) Monetary Remuneration

(1.1) Fixed Remuneration

The meeting allowance (at the same rate paid in year 2024), amounting to 20,000 Baht for each director per one meeting. However, the meeting allowance will not be paid more than 2 times in one month, i.e. if the meetings are held more than 2 times in any particular month, the meeting allowance will be paid for only the first 2 meetings.

(1.2) Special Remuneration to non-executive directors

The special remuneration for the year 2025 to seven non-executive directors with the total amount of 8.4 Million Baht as below:

Special Remuneration to non-executive directors	Year 2025
Mr. Jesadavat Priebjrivat	1,200,000 Baht
Mr. Thongchai Jira-alongkorn	1,200,000 Baht
Mr. Porntat Amatavivadhana	1,200,000 Baht
Mr. Kittichai Raktakanit	1,200,000 Baht
Mr. Vichaya Chatikavanij	1,200,000 Baht
Mr. Weeranant Chuensuwan	1,200,000 Baht
Mr. Pongsatorn Suksangium	1,200,000 Baht

(2) Others Benefits : - none –

The remuneration to the Sub-Committee shall be paid as follow;

(1) The remuneration to the Audit Committee

It shall be in form of monthly remuneration (at the same rate paid in year 2024).

(2) The remuneration to the other Sub-Committees

It shall be paid in form of meeting allowance (at the same rate paid in year 2024).

The past payment record for the remuneration is as below:

Positon	Type of remuneration	Year 2025 (Proposed year)	Year 2024
Chairman of the Audit Committee	monthly remuneration	50,000 Baht / month	50,000 Baht / month
Member of the Audit Committee	monthly remuneration	30,000 Baht / person / month	30,000 Baht / person / month
Chairman of the Nomination and Compensation Committee	meeting allowance	20,000 Baht / meeting	20,000 Baht / meeting
Member of the Nomination and Compensation Committee	meeting allowance	20,000 Baht / person / meeting	20,000 Baht / person / meeting
Chairman of the Risk Management Committee	meeting allowance	20,000 Baht / meeting	20,000 Baht / meeting
Member of the Risk Management Committee	meeting allowance	20,000 Baht / person / meeting	20,000 Baht / person / meeting
Chairman of the Corporate Governance and Sustainability Committee	meeting allowance	20,000 Baht / meeting	20,000 Baht / meeting
Member of the Corporate Governance and Sustainability Committee	meeting allowance	20,000 Baht / person / meeting	20,000 Baht / person / meeting

Remark : The Company has considered not to set the remuneration for the Investment Committee and the Executive Committee.

The agenda was thus proposed to the Meeting for consideration.

This agenda item requires affirmative resolution of not less than two-thirds of the total number of votes of shareholders attending the meeting.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to approve the remuneration for the year 2025 to the Board of Directors and the Sub-Committee of the Company as proposed.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 9,197,824,583 shares.

The resolution was passed by the more than two-third of the total votes of shareholders attending the Meeting (Section 90 of Public Limited Companies B.E. 2535) as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
8,482,756,843 (92.2257%)	714,872,640 (7.7722%)	195,100 (0.0021%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 7. To consider and appoint the auditor and fix the auditing fee for the year 2025.

The Chairman asked Mr. Nopporn Boonthanom, the secretary of the Company to present relevant information to the Meeting. and Mr. Nopporn Boonthanom clarified to the Meeting that in accordance with the applicable law and the Company's Articles of Association, the annual general Meeting shall appoint an auditor and fix the auditor's remuneration every year. Thus, it is necessary to appoint the auditor for the fiscal year ending on 31 December 2025 and fix the auditor's remuneration.

In this light, the Board of Directors, as considered and advised by the Audit Committee, saw appropriate to propose to the Meeting for approval on the appointment of EY Office Limited to be the Company's auditor for the fiscal year ending on 31 December 2025 as it has considered and been of an opinion that such auditor possesses the qualifications as required by the Office of the Securities and Exchange Commission, has expertise in auditing and procured a satisfactory performance. The auditing fee was set at 3,000,000 Baht, this amount excludes the non-audit fee, which the Company will pay based on the actual amount as advised by the Audit Committee, the details of which are as follows:

Name of auditors	CPA Registration Number	Years of auditing for the Company
1. Mrs. Nummon Kerdmongkhonchai	8368	Never signed the Company's audited financial statements
2. Mrs. Ginkarn Atsawarangsalit	4496	Never signed the Company's audited financial statements
3. Miss Kirdsiri Kanjaaprasakit	6014	Never signed the Company's audited financial statements
4. Miss Naraya Srisukh	9188	Never signed the Company's audited financial statements

Anyone of the above-mentioned auditors shall be authorized to audit, perform and set his/her signature in its audit report, the details of which are as follows:

The remuneration of the auditor	Year 2025 (Proposed year)	Year 2024
Audit Fee	3,000,000 Baht	2,835,000 Baht
Other service fees (Non-audit fee)	None	None

Moreover, EY Office Limited is also the auditor of the Company's subsidiaries. EY Office Limited and the auditors proposed as auditor of the Company and its subsidiary companies have no relationship or any interest with the Company or its subsidiary companies, Managements, Major Shareholders or related persons, which may have an impact on performing task independently.

The agenda was thus proposed to the Meeting for consideration.

This agenda requires majority vote of shareholders attending the meeting and eligible to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to approve the appointment of Mrs. Nummon Kerdmongkhonchai, holder of auditor's license No. 8368 or Mrs. Ginkarn Atsawarangsalit, holder of auditor's license No. 4496 or Miss Kirdsiri Kanjaaprasakit, holder of auditor's license No. 6014 or Miss Naraya Srisukhm holder of auditor's license No. 9188 of EY Office Limited as the Company's auditor with the auditing fee for the fiscal year ending 31 December 2025, by fixing the auditing fee in the amount of 3,000,000 Million Baht according to the proposal which had been appropriately recommended by the Audit Committee.

For this agenda, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,824,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
9,197,629,483 (99.9979%)	200 (0.0000%)	194,900 (0.0021%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 8. To consider and approve the extension of the allotment of the newly issued ordinary shares in General Mandate

The Chairman asked Mr. Nopporn Boonthanom, the secretary of the Company to present relevant information to the Meeting, and Mr. Nopporn Boonthanom clarified to the Meeting that the 2024 Annual General Meeting of Shareholders (No. 29/2024) held on 30 April 2024 had approved the allotment of the newly-issued ordinary shares of the Company to accommodate the capital increase in General Mandate through a private placement not exceeding 1,400,000,000 shares with the par value of 1.07 Baht. The allotment may be made in whole or in part by single multiple offerings. However, in year 2024 the Company did not issue and offer for sale of the said newly issued ordinary in general mandate through a private placement.

Therefore, the Board of Directors resolved to propose to the Annual General Meeting of Shareholders to consider and approve the extension of the allotment of newly-issued ordinary shares of the Company in General Mandate, in the amount of not exceeding 1,400,000,000 shares, to Private Placement, which will be due on the date of the 2025 Annual General Meeting of Shareholders. The details and conditions in relation to such allotment of the newly issued ordinary shares shall be in accordance with the resolutions approved by the 2024 Annual General Meeting of Shareholders, which was held on 30 April 2024 in all respects. The details are shown in the capital increase report form (F53-4) (Enclosure 8).

The agenda was thus proposed to the Meeting for consideration.

This agenda item requires majority vote of shareholders attending the meeting and eligible to vote.

Afterwards, the Chairman gave the shareholders the opportunity to ask questions and express their opinions. There were no shareholders who inquired about, objected to, or proposed an amendment to the agenda. The Chairman then requested that the meeting casting vote using an electronic system.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution:

Upon due consideration, the Meeting resolved to approve the extension of the allotment of newly-issued ordinary shares of the Company in General Mandate, in the number of not exceeding 1,400,000,000 shares, to Private Placement, which are due on the date of the 2025 Annual General Meeting of Shareholders. The details and conditions in relation to such allotment of the newly issued ordinary shares are in accordance with the resolutions approved by the 2024 Annual General Meeting of Shareholders, which was held on 30 April 2024 in all respects.

For this agenda, there were shareholders attending the Meeting and having the right to vote in an aggregate of 9,197,824,583 shares.

The resolution was passed by a majority vote of the shareholders attending the meeting and having the right to vote as follows:

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
9,082,185,797 (98.7428%)	93,088,686 (1.0121%)	22,550,100 (0.2452%)	-none- -

(The base amount of the total votes was calculated to include approving votes, disapproving votes, abstaining votes and invalid ballots.)

Agenda 9. Other businesses (if any).

The Chairman informed the Meeting that in accordance with Section 105 of the Public Limited Company Act B.E. 2535 (1992) (as amended), shareholders with not less than one-third of the total issued shares may propose any other agenda for the Meeting to consider.

As there was no other agenda proposed for this Agenda 9, the Chairman declared to the Meeting that all agendas have been completed considered.

Then, the Chairman offered an opportunity to the shareholders for inquiries and proposes any suggestions, which were not included in any agenda.

In this regard, the spokesperson informed the meeting that shareholders had submitted questions and suggestions through the chat channel, with the key points summarized as follows:

1. Mr. Piyapong Prasatthong and Mrs. Prao Chettapongkapan, shareholders attending the meeting in person, inquired about the impact on the Company from the earthquake that occurred on March 28, 2025.

Mr. Uthai Uthaisangasuk, President, explained that high-rise condominium projects were affected by the earthquake. The Company dispatched engineers and experts to inspect the safety of all condominium projects, which did not sustain any structural damage. The Company provided assistance to residents by arranging damage assessors and coordinating with insurance companies that insure those condominium projects. For condominium projects with damaged common areas, the Company has undertaken repairs, which are expected to be completed by May.

2. The Thai Investors Association, represented by Mr. Chatchai Ngamvipas, a shareholder rights protection volunteer, proposed that the Company consider recommendations according to the Thai Investors Association's policy, which requests companies listed on the Stock Exchange of Thailand to organize annual general meetings and extraordinary general meetings in a hybrid format, combining both on-site and online participation. This would facilitate convenient communication and questioning between shareholders, management, and the board of directors, and would align with the Securities and Exchange Commission (SEC) circular on cooperation regarding the organization of shareholders' meetings.

Mr. Apichart Chutrakul, Chairman of the Board, thanked the shareholder for the suggestion and informed the meeting that the Company acknowledged this matter and had assigned the Company Secretary to study the details, costs, and various related issues. The information would be presented to the Board of Directors for consideration and appropriate action.

As it appeared no additional inquiries or agenda from shareholders, Mr. Apichart Chutrakul, the Chairman of the Meeting, declared the Meeting closed and thanked all shareholders for attendance.

The Meeting was closed at 15.40 hrs.

In this light, after its commencement, more shareholders continuously registered to attend the Meeting, giving rise to additional 691 shareholders attending the Meeting by himself or by proxies holding 9,197,824,583 shares in total being 52.8847 percent of the entire issued shares of the Company.

Signed - *Apichart Chutrakul* - Chairman of the Meeting
(Mr. Apichart Chutrakul)

Signed - *Nopporn Boonthanom* - Secretary of the Meeting
(Mr. Nopporn Boonthanom) / Recorder of the Meeting

Signed - *Chinda Eiamsariyarak* - Recorder of the Meeting
(Miss Chinda Eiamsariyarak)