



(COPY)  
(Translation)

**Minutes of the 2023 Annual General Meeting of Shareholders No. 28/2023  
Conducted via Electronic Means (E-meeting) of  
Sansiri Public Company Limited**

The 2023 Annual General Meeting of Shareholders (the “Meeting”) was convened on 28 April 2023, 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 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<br>Chairman of the Investment Committee<br>Acting Chief Executive Officer and President   |
| 2. Mr. Wanchak Buranasiri    | Director<br>Member of the Risk Management Committee<br>Member of the Investment Committee and<br>Vice-Chairman of the Executive Committee  |
| 3. Mr. Uthai Uthaisangsuk    | Director<br>Member of the Risk Management Committee<br>Member of the Corporate Governance and Sustainability Committee<br>Member of the Investment Committee<br>Member of Executive Committee and<br>Chief Operating Officer     |
| 4. Mr. Jesadavat Priebjrivat | Independent Director<br>Vice-Chairman of the Board of Directors<br>Chairman of the Audit Committee<br>Chairman of the Nomination and Compensation Committee and<br>Chairman of the Risk Management Committee                     |
| 5. Mr. Supanit Chaiyawat     | Independent Director<br>Member of the Audit Committee and<br>Member of the Risk Management Committee   |
| 7. Mr. Kittichai Raktakanit  | Independent Director<br>Chairman of the Corporate Governance and Sustainability Committee<br>Member of the Audit Committee<br>Member of the Nomination and Compensation Committee and<br>Member of the Risk Management Committee |
| 7. Mr. Weeranant Chuensuwan  | Independent Director<br>Member of the Audit Committee and<br>Member of the Corporate Governance and Sustainability Committee   |

# SANSIRI

8. Mr. Porntat Amatavivadhana Independent Director  
Member of the Nomination and Compensation Committee and  
Member of the Corporate Governance and Sustainability Committee
9. Mr. Vichaya Chatikavanij Director and  
Member of the Nomination and Compensation Committee
10. Mr. Supakorn Vejjajiva Director and  
Member of the Investment Committee

Directors attending the Meeting via electronic means:

1. Mr. Thongchai Jira-alongkorn Director

All 11 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 2023 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

Auditor present at the Meeting

Miss Pimjai Manitkajohnkit CPA No. 4521, an auditor of EY Office Limited  
Ms. Nummon Kerdmongkhonchai CPA No. 8368, an auditor of EY Office Limited

External lawyer present to inspect voting procedures

Miss Onjira Yomsin Tarach Counselor Company Limited

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

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 2023 by announcing the criteria of such proposal on the Company’s website during 1 December 2022 to 31 January 2023. For this meeting, there is no shareholders proposed matter to be included as an agenda item for the 2023 Annual General Meeting, therefore, there were no agenda items from shareholders. And there was no nominated person from shareholder to be considered for election as a director of the Company.

Before the Meeting started, the Company clarified the procedures for vote casting and counting on each agenda, and guidelines for conducting the meeting to all shareholders as well as opened a video which demonstrated the method of system usage for vote casting and method in submitting shareholder’s questions via message and video conference as follows:

# SANSIRI

The 2023 Annual General Meeting of Shareholders was held via electronic means. Quidlab Co., Ltd. (“Quidlab”) is a service provider, to provide meeting solutions through the Quidlab FoQus system for attending meetings, vote casting, as well as collecting and counting votes, and the Company had recorded the video of the Meeting which are in accordance with the conditions and criteria specified in the standards of the Electronic Transactions Development Agency including announcements, rules, regulations and laws related to electronic conferencing. The system has been certified according to the standards of security and safety for governing the e-meetings system of the Electronic Transactions Development Agency or ETDA and Notification of Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings Via Electronic Means. If the shareholders have any difficulties in using the system, can contact Quidlab, via telephone, at 02-013-4322 or 080-008-7616, for assistance at any time during the Meeting.

(1) For this electronic meeting, the shareholders attending the meeting can view the live broadcast throughout the Meeting and results of each agenda.

(2) Each shareholder shall have the votes in the amount equal to the number of shares held by it being one vote per share. Shareholders who had a conflict of interest in any particular item would not be eligible to vote on that matter.

(3) The shareholder can cast their vote in each agenda by voting for approval, disapproval, or abstention by selecting the menu to vote in the system during the period that the casting of the vote is opened for each agenda. The Company would provide approximately 1 minute for vote casting. Moreover, the shareholder had to cast their votes within the allotted time.

During the period that the casting of the vote is opened for each agenda, if the shareholder or the proxy does not make any mark, it will be considered a vote of approval.

(4) For shareholders who grant proxies to others to attend the meeting and it was voting according to the intention of the shareholder, as well as in the case of a custodian that had submitted the proxy form and indicated their vote, the Company has already proceeded to collect such vote in the system.

If a shareholder does not specify his or her intention on voting with respect to any agenda in advance or unclearly specifies his or her intention, the proxy shall be entitled to cast votes as he or she deems appropriate by clicking on to the voting menu.

(5) For voting on each agenda, the Chairman encouraged shareholders an opportunity to ask questions and express their opinions concerning such agenda as the Chairman deems appropriate. The Shareholders or proxies may submit questions by typing them through the system’s chat box, as illustrated at the start of the meeting. Such inquiries will be considered by the company and answered in the relevant agenda item.

The Company will answer questions only on matters related to the meeting agenda. For other questions that were not answered at the meeting, the Company will answer such questions on its website at a later date.

(6) For the vote casting and the vote counting on each agenda, the Quidlab FoQus system shall count the votes of the shareholders attending the Meeting through E-meeting and by proxy. After the Quidlab FoQus system has completed collecting votes for each agenda, the Company secretary will announce the voting results at the meeting.

Before the Meeting started, the Company opened a video that demonstrated the method of system usage for vote casting and method in submitting shareholder’s questions.



Then, the spokesperson informed the Meeting that as of 17 March 2023 (the Record Date to determine the name of the shareholders who were entitled to attend the Meeting), the Company had a total of 53,211 shareholders holding an aggregate of 15,473,461,291 shares.

At the beginning of the Meeting, there were 455 shareholders and proxies holding an aggregate of 7,205,754,238 shares attending the Meeting and eligible to vote, or equivalent to 46.5685 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. 28/2023 open via electronic means and conducted the Meeting as specified in the Invitation to the Meeting as follows.

**Meeting commenced** at 2.00 p.m.

**Agenda 1. Certified the Minutes of the Annual General Meeting of Shareholder No. 27/2022 held on 29 April 2022.**

The Chairman informed the Meeting that for the Annual General Meeting of Shareholders No. 27/2022 held on 29 April 2022, 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](http://www.sansiri.com). The Board of Directors was of the opinion that the Meeting should certify the said minutes. The agenda was thus proposed it to the Meeting for consideration.

This agenda item 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. 27/2022 held on 29 April 2022.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,333,130 shares.

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


**SANSIRI**

Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
7,202,578,715 (99.9479%)	0 (0.0000%)	3,754,415 (0.0521%)	-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 2022.**

The Chairman asked Mr. Uthai Uthaisangsk, Chief Operating Officer, to present relevant information to the Meeting and Mr. Uthai Uthaisangsk reported to the Meeting that the operating results of the Company of the year 2022 and the Board of Directors' annual report were 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 of the year 2022 and the annual plan of the year 2023 with key information as follows:

**Key financial information**

At the end of 2022, Sansiri and its subsidiaries owned the total assets in the amount of 127,451 Million Baht, an increase of approximately 10,800 Million Baht from the previous years, or equal to a 9 percent increase.

Total liabilities of Sansiri and its subsidiaries as of 31 December 2022 were 83,411 Million Baht, increasing by 10 percent from the previous year, whilst total equity amounted to 44,041 Million Baht, an increase of 8 percent from the same period last year.

In terms of the profit and loss statement, in 2022, Sansiri and its subsidiaries reported total revenue of 34,983 Million Baht, growing by 18 percent from 29,558 Million Baht in 2021. This increase was mainly driven by an increase in revenue from project sales due to an increase in the number of projects launch in 2022 than in 2021. In 2022, operating expenses stood at 7,165 Million Baht, increasing by 12 percent. However, operating expenses as a percentage of total revenue decrease from 21.6 percent in 2021 to 20.5 percent in 2022. As total revenue grew faster than an increase in operating expenses, earnings before interest and taxes increased by 54 percent to 5,931 Million Baht in 2022, from 3,841 Million Baht in the previous year. Consequently, net profit in 2022 increased significantly by 112 percent to 4,280 Million Baht from 2,017 Million Baht in 2021.

The gross profit margin from project sales in 2022 was at 35.43 percent, an increase from 33.82 in the previous years. The net profit margin increased from 6.82 percent to 12.23 percent, driving the return on equity to rise from 5.03 percent to 10.07 percent.

In addition, the gearing ratio increased slightly from 1.55 times to 1.60 times. The proportion of assets did not change significantly despite a 9 percent increase. The majority of assets were made up of real estate development for sales and land held for development, accounting for 73 percent of total assets. In 2022, interest-bearing debt increased by 10 percent to 70,655 Million Baht, driven primarily by unsecured debentures which represented 60 percent of total interest-bearing debt.

Earnings per share in 2022 increased from Baht 0.11 to Baht 0.27, while dividend per share grew from Baht 0.06 to Baht 0.15 which still subjected to shareholders' approval.



Ratio of revenue from business operation in 2022

In 2022, the Company had total revenue of 34,983 Million Baht. 88 percent of total revenue, or 30,971 Million Baht was generated from real estate development projects. The remaining 12 percent is comprised of 2,741 Million Baht from real estate service business (8 percent), and 1,271 Million Baht from other sources (4 percent).

Revenue from sales of real estate in 2022 amounted to 30,716 Million Baht, a 17 percent increase from 26,170 Million Baht in 2021. 67 percent of such revenue was from low-rise projects, such as single-detached houses, townhomes, and mixed products, while 33 percent was from condominiums. The aforementioned revenue growth was largely supported by the 39 new projects launch, worth a total of 43,061 Million Baht.

Annual Plan for 2023

In relation to the 2023 annual plan, the Company has adopted the following significant strategies;

- Focus on core businesses expansion especially for single detached houses in Medium-to-High end segment and affordable condominium projects that still has real demand and competitive advantage
- Launch a lot of projects in the same area for economies of scale
- Reengineer business process to strengthen the profitability
- Manage our asset in balance sheet to generate more income which help strong financial performance creation
- Embed the sustainability concept through 'Net-Zero project' to the organisation's culture and encourage Zero Dropout policy

For 2023, the Company's plan to launch 52 new projects with a total value of 75,000 Million Baht, consisting of 16 condominium projects, valued at 25,000 Million Baht and 36 low-rise projects, worth 50,000 Million Baht.

The presale target for 2023 has increased by approximately 22 percent from 38,442 Million Baht to 47,000 Million Baht. Of this target, 62 percent is derived from low-rise projects and 38 percent is targeted from condominium.

As of 23 April 2023, the total presale backlog of Sansiri amounted to approximately 16,831 Million Baht to be realized over the next 4 years (2023-2026). In 2023, the revenue target was set at 37,600 Million Baht, currently, 49 percent of the target had already been secured through actual transfer since 1Q2023 up to 23 April 2023 of 7,332 Million Baht and backlog to be realized in the remaining period of 2023 of 11,217 Million Baht. The rest approximately 51 percent or 19,052 Million Baht have to be sold and transferred within this year.

As of 23 April 2023, the total presale backlog of our joint ventures (JV) with BTS Group Holdings Public Company Limited ("BTS Groups") and Tokyu Corporation ("Tokyu Groups") was 3,414 Million Baht to be realized over the next 3 years (2023-2025). The Company set the revenue target from JV in 2023 of 3,400 Million Baht, currently, 82 percent of the target had already been secured through actual transfer since 1Q2023 up to 23 April 2023 of 850 Million Baht and backlog to be realized in the remaining period of 2023 of 1,924 Million Baht. The remaining 18 percent or 626 Million Baht have to be sold and transferred within this year.



**Progress with Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC)**

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 2020 where the certification from CAC is good for 3 years and will be expired on 30 September 2023. At present, the Company is in the process of applying for renewal of membership of the Thailand’s Private Sector Collective Action Coalition Against Corruption.

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 2022. The agenda was thus proposed it to the Meeting for consideration.

This agenda item 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 Company’s Annual Report and the Board of Directors’ Report of the work done for the period of 2022.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,333,130 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)
7,184,705,083 (99.6999%)	0 (0.0000%)	21,628,047 (0.3001%)	-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 2022 ending 31 December 2022.**

The Chairman asked Mr. Uthai Uthaisangsuk, Chief Operating Officer, to present relevant information to the Meeting and Mr. Uthai Uthaisangsuk 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 2022 ending on 31 December 2022 audited by the authorized auditor, as appeared in the annual report which have been circulated to the shareholders prior to this Meeting.

This agenda item 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 2022 which have been audited by the auditor of the Company ended 31 December 2022.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,333,130 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)
7,184,705,083 (99.6999%)	0 (0.0000%)	21,628,047 (0.3001%)	-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 allocation of the net profit for the legal Reserves and approve the annual dividend payment for the operational results from 1 January 2022 to 31 December 2022.**

The Chairman asked Mr. Wanchak Buranasiri, Vice-Chairman of the Executive Committee to present relevant information to the Meeting and Mr. Wanchak Buranasiri 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. The Board of Directors is considered appropriate for the Meeting of Shareholders to approve the allocation of the net profit from 2022 operating results in the amount of 213.91 Million Baht for the legal reserves.

For the dividend payment, the Board of Directors is considered appropriate for the Meeting of Shareholders to approve to pay dividend from 2022 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 13 September 2022 at the rate of 0.04 Baht (Four Stang) per share and will pay the remaining dividend at the rate of 0.11 Baht (Eleven Stang) per share, making the total dividend payment of 2,297.4 Million Baht to the shareholders, which was 56.5 percent of the 2022 net profit, by setting the record date on 17 March 2023 to determine the list of shareholders who have the right to receive dividend. The approved dividend will be paid to the shareholders on 17 May 2023.

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

The agenda was thus proposed it to the Meeting for consideration.

This agenda item 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 allocation of the net profit for the legal Reserves and approve the annual dividend payment for the operational results from 1 January 2022 to 31 December 2022 as follows:

(1) Allocation of the net profit from 2022 operating results in the amount of 213.91 Million Baht for the legal reserves, providing that the said legal reserves fund was allocated from the net profit in the consolidated financial statements.

(2) To pay dividend from 2022 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 13 September 2022 at the rate of 0.04 Baht (Four Stang) per share and will pay the remaining dividend at the rate of 0.11 Baht (Eleven Stang) per share, making the total dividend payment of 2,297.4 Million Baht to the shareholders, which was 56.5 percent of the 2022 net profit, by setting the record date on 17 March 2023 to determine the list



of shareholders who have the right to receive dividend. The approved dividend will be paid to the shareholders on 17 May 2023.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,333,130 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)
7,202,578,882 (99.9479%)	0 (0.0000%)	3,754,248 (0.0521%)	-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. Jesadavat Priebjrivat - Independent Director
- 2) Mr. Wanchak Buranasiri - Director
- 3) Mr. Porntat Amatavivadhana - Independent Director
- 4) Mr. Weeranant Chuensuwan - Independent Director

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 2022 – 31 January 2023. 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 item 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.

# SANSIRI

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. Jesadavat Priebjrivat, Mr. Wanchak Buranasiri, Mr. Porntat Amatavivadhana and Mr. Weeranant Chuensuwan are re-elected to continue their office as thoroughly screened and proposed by the Nomination and Compensation Committee.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,333,130 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. Jesadavat Priebjrivat	Independent Director	6,401,155,193 (88.8268%)	801,423,489 (11.1211%)	3,754,448 (0.0521%)	-none- -
2. Mr. Wanchak Buranasiri	Director	6,929,158,930 (96.1537%)	273,419,752 (3.7942%)	3,754,448 (0.0521%)	-none- -
3. Mr. Porntat Amatavivadhana	Independent Director	6,426,898,016 (89.1840%)	775,680,666 (10.7639%)	3,754,448 (0.0521%)	-none- -
4. Mr. Weeranant Chuensuwan	Independent Director	7,177,403,882 (99.5986%)	25,174,800 (0.3493%)	3,754,448 (0.0521%)	-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. Jesadavat Priebjrivat, Mr. Porntat Amatavivadhana and Mr. Weeranant Chuensuwan which were 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 2023 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 2023 to the Board of Directors, and Sub-Committee as the meeting allowance at the same rate paid in year 2022 as follows:

# SANSIRI

## The remuneration to the Board of Directors

### (1) Monetary Remuneration

#### (1.1) Fixed Remuneration

The meeting allowance (at the same rate paid in year 2022), 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 2023 to seven non-executive directors with the total amount of 7 Million Baht as below:

Special Remuneration to non-executive directors	Year 2023
Mr. Jesadavat Priebjrivat	1,000,000 Baht
Mr. Thongchai Jira-alongkorn	1,000,000 Baht
Mr. Porntat Amatavivadhana	1,000,000 Baht
Mr. Supanit Chaiyawat	1,000,000 Baht
Mr. Kittichai Raktakanit	1,000,000 Baht
Mr. Vichaya Chatikavanij	1,000,000 Baht
Mr. Weeranant Chuensuwan	1,000,000 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 2022).

#### (2) The remuneration to the other Sub-Committees

It shall be paid in form of meeting allowance (at the same rate paid in year 2022).

The past payment record for the remuneration is as below:

Positon	Type of remuneration	Year 2023
Chairman of the Audit Committee	monthly remuneration	50,000 Baht / month
Member of the Audit Committee	monthly remuneration	30,000 Baht / person / month
Chairman of the Nomination and Compensation Committee	meeting allowance	20,000 Baht / meeting
Member of the Nomination and Compensation Committee	meeting allowance	20,000 Baht / person / meeting
Chairman of the Risk Management Committee	meeting allowance	20,000 Baht / meeting
Member of the Risk Management Committee	meeting allowance	20,000 Baht / person / meeting
Chairman of the Corporate Governance and Sustainability Committee	meeting allowance	20,000 Baht / meeting
Member of the Corporate Governance and Sustainability Committee	meeting allowance	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 it 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 2023 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 7,206,343,151 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)
6,953,395,317 (96.4899%)	248,690,053 (3.4510%)	4,257,781 (0.0591%)	-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 2023.**

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 2023 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 2023 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 2.7 Million 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:


**SANSIRI**

Name of auditors	CPA Registration Number	Years of auditing for the Company
1. Mrs. Ginkarn Atsawarangsalit	4496	Never signed the Company's audited financial statements
2. Miss Pimjai Manitkajohnkit	4521	Signed as the Company's auditor in the Company's audited financial statements, 5 years, for the fiscal year 2018 - 2022
3. Mrs. Nummon Kerdmongkhonchai	8368	Never signed the Company's audited financial statements

Any one 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 2023 (Proposed year)	Year 2022
Audit Fee	2.7 Million Baht	2.5 Million 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 it 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 appointment of Mrs. Ginkarn Atsawarangsalit, holder of auditor's license No. 4496 or Miss Pimjai Manitkajohnkit, holder of auditor's license No. 4521 or Mrs. Nummon Kerdmongkhonchai, holder of auditor's license No. 8368 of EY Office Limited as the Company's auditor with the auditing fee for the fiscal year ending 31 December 2023, by fixing the auditing fee in the amount of 2.7 Million Baht according to the proposal which had been appropriately recommended by the Audit Committee.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,343,151 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)
7,161,502,103 (99.3778%)	41,086,800 (0.5701%)	3,754,248 (0.0521%)	-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 issuance and offering of the Company's newly issued ordinary shares in General Mandate up to 1,400 million shares to be allocated for offered through a private placement with the par value of 1.07 Baht which will be due on the date of the 2023 Annual General Meeting of Shareholders. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the 2020 Annual General Meeting of Shareholders held on 24 July 2020, the 2021 Annual General Meeting of Shareholders held on 30 April 2021, and the 2022 Annual General Meeting of Shareholders held on 29 April 2022, respectively, in all respects.**

The Chairman asked Mr. Nopporn Boonthanom, the Company Secretary to present relevant information to the Meeting. Mr. Nopporn Boonthanom clarified to the Meeting that whereas the Annual General Meeting of Shareholders No. 25/2020 held on 24 July 2020 had approved up to 1,400 million newly issued ordinary shares of the Company will be allotted with the par value of Baht 1.07 (or approximately 9 percent of the Company's paid-up capital as of the date of the resolution by the Company's Board of Directors Meeting to increase the capital in general mandate) through a private placement, partially or wholly, at once or in session.

Subsequently, the Annual General Meeting of Shareholders No. 26/2021 held on 30 April 2021 resolved to approve the extension of the allocation of the Company's newly issued ordinary shares in General Mandate up to 1,400 million shares to be offered through a private placement with the par value of 1.07 Baht which will be due on the date of the 2021 Annual General Meeting of Shareholders. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the 2020 Annual General Meeting of Shareholders held on 24 July 2020 in all respects; and

Then, the Annual General Meeting of Shareholders No. 27/2022 held on 29 April 2022 resolved to approve the extension of the allocation of the Company's newly issued ordinary shares in General Mandate up to 1,400 million shares to be offered through a private placement with the par value of 1.07 Baht which will be due on the date of the 2022 Annual General Meeting of Shareholders. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the 2020 Annual General Meeting of Shareholders held on 24 July 2020 as well as the approval of the 2021 Annual General Meeting of Shareholders held on 30 April 2021, respectively, in all respects.

However, in the 2022 the Company has not issue and offer for sale of the said newly issued ordinary shares in General Mandate up to 1,400 million shares to be offered through a private placement.

In this regard, such allocation of newly issued ordinary shares in General Mandate will be due on the date of the 2023 Annual General Meeting of Shareholders. Therefore, the Board of Director has resolved to propose for approval at the 2023 Annual General Meeting of Shareholders for the extension of the issuance and offering of the Company's newly issued ordinary shares in General Mandate up to 1,400 million shares to be allocated for offered through a private placement with the par value of 1.07 Baht under the conditions for such allocation of the newly issued ordinary shares which approved by the 2020 Annual General Meeting of Shareholders on 24 July 2020, the 2021 Annual General Meeting of Shareholders on

# SANSIRI

30 April 2021, and the 2022 Annual General Meeting of Shareholders on 29 April 2022, respectively, in all respects. The details of which 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 item 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 extension of the issuance and offering of the Company's newly issued ordinary shares in General Mandate up to 1,400 million shares to be allocated for offered through a private placement with the par value of 1.07 Baht which due on the date of the 2023 Annual General Meeting of Shareholders. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the 2020 Annual General Meeting of Shareholders held on 24 July 2020, the 2021 Annual General Meeting of Shareholders held on 30 April 2021, and the 2022 Annual General Meeting of Shareholders held on 29 April 2022, respectively, in all respects.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 7,206,343,151 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)
6,973,669,090 (96.7713%)	174,212,980 (2.4175%)	58,461,081 (0.8112%)	-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 (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.



# SANSIRI

In this regard, the Company's officer informed the meeting that the Thai Investors Association by Mr. Norathep Phlainao, rights protection volunteer, had sent questions in advance through the Company's e-mail channel, asking whether or not the Company had considered risk assessment and potential impacts, as well as opinions of the Audit Committee, concerning the investment in Xspring Capital Plc. (XPG), to expand its financial and securities businesses including digital assets.

Mr. Wanchak Buranasiri, Executive Director, responded that the Company has regularly considered following the investment criteria of the Company in all cases. This includes investing in XPG or digital assets by assessing the risks and returns before making investment decisions in which the Company has considered the aforementioned criteria.

The Company invested in digital assets before the SEC issued a circular on investment in digital assets; however, the Company has also followed the guidelines of the SEC. This decision was carefully considered and approved by relevant committees such as the Risk Management Committee and the Audit Committee.

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 3.20 p.m.

In this light, after its commencement, more shareholders continuously registered to attend the Meeting, giving rise to additional 461 shareholders attending the Meeting by himself or by proxies holding 7,206,343,151 shares in total being 46.5723 percent of the entire issued shares of the Company.

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

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

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