

**Ornsirin Holding Public Company Limited**  
**Minutes of the 2024 Annual General Meeting of Shareholder**

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**Date and Time of the Meeting**

A hybrid meeting was held on Thursday, April 25, 2024 at 10:00 a.m., The meeting was held and broadcast live from The Empress Chiang Mai Hotel, Nok Yung room on the 3<sup>rd</sup> floor at Empress Premier Hotel Building, Addressed 199, 42 Changklan Road, Chang Khlan Sub-district, Mueang Chiang Mai District, Chiang Mai Province

**Attendees include:**

**Directors attending the Meeting:**

- |                  |                 |   |
|------------------|-----------------|---|
| 1. Mr. Pongpanu  | Svetarundra     | Chairman of the Board / Independence Director<br>(Attending the Meeting via electronic means) |
| 2. Mrs. Aree     | Udomsirthamrong | Director  |
| 3. Mr. Predikorn | Buranupakorn    | Director  |
| 4. Mr. Nipol     | Tangjeerawong   | Director / Independence Director  |
| 5. Mr. Somsak    | Pratomsrimek    | Director / Independence Director  |

Directors attending the meeting accounted for 83.33% of all directors.

**Executive attending the Meeting:**

- |                   |                  |                                |
|-------------------|------------------|--------------------------------|
| 1. Mr. Akkadet    | Udomsirthamrong  | Deputy Chief Executive Officer |
| 2. Miss Kanyanutt | Sakulyuenyongsuk | Chief Financial Officer        |

**Secretary of the Meeting**

Miss Nuntawan	Srimora	Assistant Company Secretary
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**Lawyer from Nishimura & Asahi (Thailand) Company Limited**

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|------------------|--------------|--|
| 1. Miss Areeya   | Ananworaraks |  |
| 2. Miss Nanthaya | Suchintawong |  |
| 3. Miss Pairaya  | Yangpaksi    | Attending the Meeting via electronic means |

**Financial advisor from Asset Pro Management Company Limited**

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| 1. Mr. Suphol    | Kaploydee       | Attending the Meeting via electronic means |
| 2. Mr. Muthichai | Aroonrueangaram | Attending the Meeting via electronic means |

**Auditor from DIA International Auditing Company Limited**

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|------------------|-------------|--|
| 1. Miss Nuanchan | Rattanaphun | Attending the Meeting via electronic means |
| 2. Mr. Adisorn   | Sureepong   | Attending the Meeting via electronic means |
| 3. Miss Siriporn | Choatery    | Attending the Meeting via electronic means |

### **Meeting commenced at 10.00 a.m.**

Miss Areeya Ananworaraks acted as master of ceremonies for the 2024 Annual General Meeting of Shareholders in the hybrid meeting of Ornsirin Holding Public Company Limited (the “Company”). The meeting was held and broadcast live from The Empress Chiang Mai Hotel, Nok Yung room at 3rd floor Empress Premier Hotel Building, Addressed 199, 42 Changklan Road, Chang Khlan Sub-district, Mueang Chiang Mai District, Chiang Mai Province. The meeting was held in electronic form in accordance with the Emergency Decree on Electronic Meetings of B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society, re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020) and have arranged by a service provider to organize meetings via electronic means with expertise and has been certified by relevant agencies. In addition, lawyer has been arranged to become a voting monitor and ensure the meeting is transparent, legal, the Articles of Association of the Company and according of corporate governance.

Miss Areeya Ananworaraks, master of ceremonies informed the meeting that in this meeting the Company will process, collect, use, and disclose personal information, images, audio, and motion of all meeting participants, for recording and preparing meeting reports, meeting management, etc., as well as recording video media for published on the website.

**Procedures for the meeting which will be in accordance with the documents that have been sent to all shareholders in advance. The voting method, vote counting, and method for asking questions or expressing opinions are as follows:**

The meeting will proceed according to the agenda. Information will be presented in each agenda and provide opportunities for shareholders to ask questions before voting. and the Company will report the voting results to the shareholders meeting when the votes are counted in that agenda finished.

#### **For shareholders attending the meeting in person**

1. In voting, one share has one vote (According to the Articles of Association of the Company, Article 18). Shareholders in person and proxies who are authorized to vote at the meeting will receive ballots at the registration point before attending the meeting.

2. For proxies who do not receive a ballot at the registration, that is, in cases where the shareholder has already voted in the proxy form, the Company will count the votes as specified in the said proxy form.

3. Any shareholder wishes to ask questions or express opinions at the meeting, please raise your hand and when the chairman gives permission, please inform your name, surname and status of being a shareholder or a proxy, the Company will answer questions in the meeting room only on the agenda to be voted only.

4. Shareholders can vote “Approved”, “Disapproved” or “Abstained” and sign the ballot. Those who wish to vote “Disapproved” or “Abstained” in each agenda, please raise your hand so that the officials can collect the ballots and record the voting and have shareholders submit ballots every document at the end of the meeting, in order to make the counting of votes transparent and consistent with corporate governance.

5. Shareholders are requested to vote in their ballots by clearly marking them. In the case invalid ballots means the shareholder or proxy shows unclear intentions in the ballot, such as voting in more than 1 box on the ballot or there is a division of votes (except in the case of Custodian) or in the case with voting amendments on the card without signature.

6. In the case, the shareholder or proxy wishes to return before the meeting ends. Request return of ballot all with the officials in order to deduct votes from the voter base at the meeting.

#### **For shareholders attending the meeting via electronic means (E-AGM)**

The service provider for organizing meetings via electronic means presents video explaining how to ask questions or express opinions and how to vote by clicking the "Approved", "Disapproved" or "Abstained" buttons for the system to process score results, The voting must be done within the specified time.

Master of Ceremonies informed the meeting of the voting results for each agenda and the number of shares of the most recent meeting participants in that agenda will be used as the base for calculating scores. The conditions for approval of each agenda are as follows:

- Agenda 1, Agenda 3, Agenda 4, Agenda 5, Agenda 6, and Agenda 8 requires affirmative resolution by a majority vote of the shareholders attending the meeting and casting their vote.
- Agenda 2 this agenda is shareholders' acknowledgment; therefore, voting is not required.
- Agenda 7 requires affirmative resolution of not less than two-thirds of the total number of votes of shareholders attending the meeting.
- Agenda 9 requires affirmative resolution of not less than three-four of the total number of votes of shareholders attending the meeting and having the right to vote.

The Company has given shareholders an opportunity to exercise their right to propose agenda items for the 2024 Annual General Meeting of Shareholders in advance between 15 January 2024 to 14 February 2024. It appears that no shareholder has proposed an item to be included on the agenda.

Master of ceremonies informed details of personal data protection (Privacy Notice) in accordance with the Personal Data Protection Act, B.E. 2562 (2019) with the purpose and necessity of collecting personal data in order to comply with the law, referring to the "Public limited companies act, Securities and Exchange Act and Electronic Meetings Act Including related announcements". The Company has a duty to prepare a register of shareholders and is required to keep, compile, and record audio or both video and audio of all meeting participants throughout the duration of the meeting Including information on username, password, date and time of meeting and termination, IP Address information of meeting participants for use in disclosing and processing personal information of shareholders and/or proxies via electronic means (E-AGM), which include related documents, processing, voting, and any other matters related to the said shareholder meeting. It contains personal information of shareholders and/or proxies. The Company informed that the Company will preserve and disclose such information as required by law with consideration for the protection of privacy rights and personal information as a priority.

The Company has determined the names of shareholders who have the right to attend the 2024 Annual General Meeting of Shareholders on March 8, 2024. At this meeting, there were 13 shareholders who attended the meeting in person and there were proxy 88 persons, totaling 101 attendees, including the number of shares 1,186,190,101 shares, representing 79.07% of the total number of shares sold, constituting a quorum under Section 103, Public Limited Companies Act, B.E. 2535 (1992) and Article 43 of the Company's Articles of Association, which has a quorum requirement that there must be no less than 25 shareholders and proxies present at the meeting, or not less than half of the number of shareholders. Also, there must be shares totaling not less than one-third of the total number of shares sold attending the meeting. Therefore, a quorum was formed.

In order to comply with the corporate governance. The Company invited one volunteer from shareholders who attended the meeting to be a witness at the vote counting point, with Mrs. Saisunee Pantee, a shareholder coming in person, and Miss Nanthaya Suchintawong, lawyer advisor from Nishimura & Asahi (Thailand) Company Limited, joined as voting inspectors and participate in vote counting.

After that, master of ceremonies invited Mr. Pongpanu Svetarundra independent director / Chairman of the Board acting as chairman of the meeting to open the 2024 Annual General Meeting of Shareholders in the form of a hybrid meeting. The Chairman welcomed and opened the meeting. Today's meeting has a total of 9 agenda items, so it is proposed to the meeting consider various matters. In order of meeting agenda as follows:

**Agenda 1 To consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on May 31, 2023**

The Chairman informed at the meeting that the Company was held the Extraordinary General Meeting of Shareholders No. 1/2023 on 31 May 2023, where the meeting considered various matters according to the agenda specified in the meeting invitation letter. The Board has recommended that the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 was accurately and comprehensively recorded.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. The Chairman therefore proposed that the meeting considers approving the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 . This agenda item requires affirmative resolution by a majority vote of the shareholders attending the meeting and casting their vote.

**Resolution** Upon due consideration, the Meeting resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023, vote as follows:

There were shareholders attending the meeting 97 people voting rights 1,185,591,900 votes.

Approved	1,185,591,900	votes	100.00%
Disapproved	0	votes	0.00%
Abstained	0	votes	Not included in the calculation
Invalid ballots	0	votes	Not included in the calculation

**Agenda 2 To acknowledge the Board of Directors' Report on the 2023 Operation results.**

Master of ceremonies invited Miss Kanyanutt Sakulyuenyongsuk, Chief Financial Officer to present the relevant information to the Meeting. The Company has summarized its operating results of the Company of the year 2023 in the annual report, that has been sent to shareholders by QR Code with the meeting invitation letter.

Miss Kanyanutt Sakulyuenyongsuk Chief Financial Officer reported to the Meeting that the operating results of the Company of the year 2023 ended 2023 as of 31<sup>st</sup> December 2023, the Company had total revenue amount of 1,111.47 million baht, a decrease compared for the previous year of 422.88 million baht, or decrease of 28%, which was the result from the postponement of the opening of the Ornsirin Ville Tha Rua and Ornsirin Ville Chotana project. It is expected that in the Q1/2024 there will be increased in revenue from such projects as mentioned above.

COGS had amount of 589.72 million baht, decreased 263.76 million baht, or decreased of 31% compared to the previous year.

Gross Profit had amount of 521.75 million baht, decreased 159.12 million baht, or decreased of 23% compared to the previous year.

SG&A had amount of 293.08 million baht, decreased 24.70 million baht, or decreased of 8% compared to the previous year.

Operating Profit had amount of 533.56 million baht, decreased 152.29 million baht, or decreased of 22% compared to the previous year.

#### **Financial Ratio**

EBITDA had amount of 251.76 million baht, decreased 124.78 million baht, or decreased of 33% compared to the previous year.

EBIT had amount of 240.49 million baht, decreased 127.59 million baht, or decreased of 35% compared to the previous year.

NP had amount of 180.94 million baht, decreased 101.87 million baht, or decreased of 36% compared to the previous year.

EPS had amount of 0.2569 baht, decreased 0.1027 baht, or decreased of 40% compared to the previous year.

In the year 2023, the Company had revenue from sale divided into high-rise projects, the amount was 684.91 million baht, decreased 418.67 million baht, or decreased of 38% compared to the previous year, and low-rise projects, the amount was 355.90 million baht, decreased 72.77 million baht, or decreased of 17% compared to the previous year. Revenue from land sales had amount of 67 million baht and revenue from rental. And service had amount of 3.66 million baht, increased 1.56 million baht, or increased of 74% compared to the previous year.

In the year 2023, the Company had revenue proportion by projects which are The Astra Sky River in proportion of 57%, Belive in proportion of 23%, Arise and Habitat in proportion of 6% , The Escape and The Next in proportion of 6% and others are 2%

As of 31<sup>st</sup> December 2023, the Company had assets amount of 3,966.21 million baht, increased by 19% compared to the previous year.

Liabilities had amount of 1,572.94 million baht, increased by 34% compared to the previous year.

Equity had amount of 2,393.27 million baht, increased by 10% compared to the previous year.

D/E ratio was 0.66 times, increased by 0.12 times compared to the previous year.

IBD/E ratio was 0.50 times, increased by 0.21 times compared to the previous year.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. Master of ceremonies informed the meeting, this agenda is shareholders' acknowledgment; therefore, voting is not required.

**Agenda 3 To consider and approve the audited financial statements for the year ended 31<sup>st</sup> December 2023 and acknowledge of auditor report**

Master of ceremonies invited Miss Kanyanutt Sakulyuenyongsuk Chief Financial Officer to present relevant information to the meeting.

Miss Kanyanutt Sakulyuenyongsuk Chief Financial Officer reported to the Meeting that in compliance with Section 112 of the Public Limited Company Act B.E. 2535 and Article 43 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 and the board of directors must arrange for an auditor to complete the audit of the balance sheet and the profit and loss statement before presenting at the shareholder meeting.

Opinion of the Board: It was appropriate to propose the meeting for an approval of the Financial Statements for the year ended 31<sup>st</sup> December 2023 which was audited and certified by the external auditor, DIA International Audit Co., Ltd., as well as reviewed by the Audit Committee.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. The Chairman therefore proposed that the meeting consider and approve financial statements for the year ended 31<sup>st</sup> December 2023. This agenda item requires affirmative resolution by a majority vote of the shareholders attending the meeting and casting their vote.

**Resolution** Upon due consideration, the Meeting resolved to approve the financial statements for the year ended 31<sup>st</sup> December 2023 and acknowledge of auditor report, resolution by a majority vote of the shareholders attending the meeting and casting their vote, vote as follows:

There were shareholders attending the meeting 100 people voting rights 1,186,190,001 votes.

Approved	1,186,190,001	votes	100.00%
Disapproved	0	votes	0.00%
Abstained	0	votes	Not included in the calculation
Invalid ballots	0	votes	Not included in the calculation

#### **Agenda 4 To consider the allocation of profit for the year 2023**

Master of ceremonies invited Miss Kanyanutt Sakulyuenyongsuk, Chief Financial Officer to present the relevant information to the Meeting.

Miss Kanyanutt Sakulyuenyongsuk, Chief Financial Officer reported to the Meeting that, under Section 116 of the Public Limited Companies Act B.E. 2535 and Article 40 of the Company's Article of Association. 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.

Opinion of the Board: The Meeting should approve the appropriation of annual net profit as legal reserves Allocation of the net profit from 2023 operating results in the amount of 32,768,407 Baht for the legal reserves, providing that the said legal reserve fund was allocated in proportion of 5% of the net profit in the separated financial statements.

Therefore, proposed that the meeting consider and approve the allocation of profit for the year 2023. This agenda item requires affirmative resolution by a majority vote of the shareholders attending the meeting and casting their vote.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. The Chairman therefore proposed that the meeting consider and approve the allocation of profit for the year 2023. This agenda item requires affirmative resolution by a majority vote of the shareholders attending the meeting and casting their vote.

**Resolution** Upon due consideration, the Meeting resolved to approve the allocation of profit for the year 2023, as a legal reserve in the amount of 32,768,407 baht, equivalent to 5 percent of the annual net profits, resolution by a majority vote of the shareholders attending the meeting and casting their vote, vote as follows:

There were shareholders attending the meeting 100 people voting rights 1,186,190,001 votes.

Approved	1,186,190,001	votes	100.00%
Disapproved	0	votes	0.00%
Abstained	0	votes	Not included in the calculation
Invalid ballots	0	votes	Not included in the calculation

**Agenda 5 To consider and approve the annual dividend payment for the year 2023**

Master of ceremonies invited Mr. Predikorn Buranupakorn, Chief Executive Officer to present the relevant information to the meeting.

Mr. Predikorn Buranupakorn, Chief Executive Officer reported to the Meeting that, the Company has the policy of paying dividends of not less than 40% of the net profit, according to the separated Financial Statements, after deducting the statutory reserve fund and other reserve funds. Furthermore, the payment of dividends shall depend on the Company’s cash flow status. If there are no other necessary circumstances and the dividend payment shall not materially affect the Company’s business operations. However, the Company may declare a dividend payment lower than the rate specified above by considering the Company’s business operations, financial status, as well as other factors that may affect the Company’s business management in the future. And the payment of dividends will not have a significant impact on the normal operations of the Company. The resolution of the Company's board of directors approving the payment of dividends must be presented to the shareholders' meeting for approval. However, the board of directors has the authority in considering paying interim dividends, if it is considered.

The Company’s Board of Directors considered to propose to Shareholders’ Meeting to pay dividend form the operating performance of 2023 to shareholders at the rate of 0.05 baht per share amounted to 75,000,000 baht. When combined with the interim dividend payment during 2023, the Company will pay a total dividend for 2023 at the rate of 0.559 baht per share or equivalent to a dividend payment of 626,921,278 baht (six hundred twenty-six million nine hundred twenty-one thousand two hundred Seventy-eight baht). This is calculated as a dividend payout rate of 100.69 percent of net profit. Such dividend payment was compliance with the Company’s policy by considering on separated financial statement.

The record date for shareholders entitled to receive dividends was on May 8, 2024 and the dividend payment date was set on May 24, 2024.

Individual shareholders can request a dividend tax credit according to the criteria specified in the Revenue Code, Section 47 bis, with a total dividend of 0.559 baht per share paid from the net profits of a business that is subject to corporate income tax at the rate of 20 (twenty) percent. Those who receive dividends can deduct income tax credit at the rate of 20/80 of the dividends received.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. The Chairman therefore proposed that the meeting consider and approve the annual dividend payment for the year 2023. This agenda item requires affirmative resolution by a majority vote of the shareholders attending the meeting and casting their vote.

**Resolution** Upon due consideration, the Meeting resolved to approve the annual dividend payment for the year 2023, in addition to net profits at the rate of 0.05 baht per share, amounted to 75,000,000 baht (seventy-five million baht only), which will be paid to shareholders. The dividend will be paid to shareholders whose name were shown on the record date of May 8, 2024 and the dividend payment date is set on May 24, 2024, resolution by a majority vote of the shareholders attending the meeting and casting their vote, vote as follows:

There was an additional shareholder and proxy attending the meeting 1 people, holding a total of 100 shares and voting from this agenda onwards:

Approved	1,186,190,101	votes	100.00%
Disapproved	0	votes	0.00%
Abstained	0	votes	Not included in the calculation
Invalid ballots	0	votes	Not included in the calculation

**Agenda 6 To consider and approve the re-election of directors in replacement of the directors whose terms will retired by rotation for the year 2024.**

Miss Areeya Ananworaraks, Master of Ceremonies informed the meeting to present relevant information to the meeting.

Miss Areeya Ananworaraks, Master of Ceremonies to report to the meeting for the re-election of directors in replacement of the directors whose terms will be retired by rotation for the year 2024. Article 19 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 two directors who have to retire by rotation this year are as follows:

- |                                |    |   |
|--------------------------------|----|---|
| (1) Mrs. Aree Udomsirthamrong  | as | Deputy chairman of board of director /<br>Risk Management Committee /<br>Nomination, Remuneration, and<br>Good Corporate Governance Committee |
| (2) Mr. Pridikorn Buranupakorn | as | Director  |

*Before proposing the names of directors to the meeting for consideration and approval, the chairman asked the proposed directors to leave the meeting room in order that the shareholders exercise their discretion and vote freely individually.*

Master of Ceremonies informed the meeting that the Company had invited shareholders to nominate candidate(s) to be elected as the Company’s directors in advance via the Company’s website from January 15, 2024, to February 14, 2024, but there was no shareholder proposing the nominated candidate(s).

The Nomination and Remuneration Committee has considered each qualified person who was qualified as stipulated by law and the SEC with knowledge, competence, and experience in several professional areas related to the Company’s business and will benefit and enhance the Company’s value as well as the capability to support and enhance the company’s good corporate governance principles. The Nomination and Remuneration Committee proposed the nominated directors, as below, for the meeting’s consideration, to be reelected as directors for another term. All nominated directors’ biographies had already been sent to shareholders for consideration in advance, together with the invitation letter to the meeting.

This agenda item requires affirmative resolution with a majority vote of the shareholders attending the meeting and casting their 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.

**Resolution** The meeting resolved the approval the re-election of directors to be the Company’s Directors to replace those who were due to retire by rotation as proposed, by the majority votes of shareholders who attended the meeting and casting their votes as follows:

(1) Mrs. Aree Udomsirithamrong as Deputy chairman of board of director / Risk Management Committee / Nomination, Remuneration, and Good Corporate Governance Committee

Number of shareholders who attended the meeting were 101 persons and number of voting right were 1,186,190,101 votes

Approval	1,186,190,101	Votes	Percentage	100.00
Objection	0	Votes	Percentage	0.00
Abstention	0	Votes	Not included in the calculation	
Voided ballot	0	Votes	Not included in the calculation	

(2) Mr. Pridikorn Buranupakorn as Director

Number of shareholders who attended the meeting were 101 persons and number of voting right were 1,186,190,101 votes

Approval	1,186,190,101	Votes	Percentage	100.00
Objection	0	Votes	Percentage	0.00
Abstention	0	Votes	Not included in the calculation	

Voided ballot

0 Votes Not included in the calculation

*Master of Ceremonies then invited committee members back to the meeting and continued the meeting.*

**Agenda 7 To consider and approve the remunerations of the Company's directors for the year 2024**

Master of Ceremonies invited Miss Kanyanutt Sakulyuenyongsuk, Chief Financial Officer to present relevant information to the Meeting.

Miss Kanyanutt Sakulyuenyongsuk, Chief Financial Officer reported that to compliance with Section 90 of the Public Listed Companies Act B.E.2535 and Article 33 of the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of monetary rewards, meeting allowance, bonus or other benefits according to the Articles of Association or as the meeting of shareholders considers and resolves with the voting results of at least two-thirds (2/3) of the total votes from shareholders attending the meeting. Remuneration can be determined as certain amounts or specified rules to be determined at a time or to be effective unless the shareholders' meeting has a resolution otherwise. Besides, directors are entitled to receive other allowances and welfare according to the Company's rules.

The Nomination and Remuneration Committee considered compensation of the Board and sub-committees with prudence to assess suitability in various aspects by taking into consideration business size and the Board's responsibilities and compare with other companies listed in the Stock Exchange of Thailand with similar market capitalization to the Company as well as promoting proper incentives for qualified personnel. The Nomination and Remuneration Committee agreed to propose to the Meeting to consider and approve the director fees for the year 2024 for the Board of Directors, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee as the same rates of director fees and meeting allowance as the previous year, which were proposed and non-monetary compensation also remains the same as the previous year. Details are as follows.

**(1) Meeting Allowance for the year 2024**

Position	2023	2024 (Year for consideration)	Other Remuneration
	Meeting allowance (Baht/meeting)	Meeting allowance (Baht/meeting)	
1. Board of Directors			None
- President	30,000	30,000	
- Director	20,000	20,000	
2. Audit Committee			
- President	25,000	25,000	
- Director	20,000	20,000	
3. Nomination, Remuneration and Good Corporate Governance Committee			

Position	2023	2024 (Year for consideration)	Other Remuneration
	Meeting allowance (Baht/meeting)	Meeting allowance (Baht/meeting)	
- President	25,000	25,000	
- Director	20,000	20,000	
4. Executive Committee			
- President	25,000	25,000	
- Director	20,000	20,000	
5. Risk Management Committee			
- President	25,000	25,000	
- Director	20,000	20,000	

## (2) Bonus for the Board of Directors for the operating results of the year 2023

The bonus for the entire Board of Directors shall not exceed 2,250,000 baht (Two million two hundred and fifty thousand). This depends on the Nomination Remuneration and Good Corporate Governance Committee to consider and propose accordingly, it depends on the operating results of the Company and the duties and responsibilities of each director.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. The moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by two thirds (2/3) of the total number of votes from shareholders attending the meeting.

**Resolution** The meeting resolved the approved the remuneration of the Board of Directors and other Committee for the year 2024 as proposed, by the vote of not less than two-thirds (2/3) of the total number of votes of the shareholders who attended the meeting as follows:

Number of shareholders who attended the meeting were 101 persons and number of voting right were 1,186,190,101 votes.

Approval	1,186,190,101	Votes	Percentage	100.00
Objection	0	Votes	Percentage	0.00
Abstention	0	Votes	Percentage	0.00
Voided ballot	0	Votes	Not included in the calculation	

**Agenda 8 To consider and approve the appointment of the auditor and audit fee for the year 2024**

Master of Ceremonies invited Mr. Somsak Pratomsrimek, Chairman of the Audit Committee, to present details of this agenda item to the Meeting.

Mr. Somsak Pratomsrimek, Chairman of the Audit Committee, reported that to comply with the Public Limited Companies Act B.E.2535 Section 120 and the Company’s Articles of Association No. 45 require a general meeting of shareholders to consider and appoint an auditor and determine annual audit fee for the Company. Auditors who have resigned from their positions have the right to be appointed to return to the position again. The auditor must not be a director, employee, or person holding any position in the Company.

The Board of Directors had considered and agreed with the proposal by the Audit and Committee to appoint DIA International Auditing Company Limited as an auditor of the Company and to recommend to the shareholders to appoint the auditors and approve the audit fee for the year 2024, as follows:

<b>Auditors</b>	<b>C.P.A. (Thailand) Reg. No.</b>	<b>Number of years audited for the Company</b>
Mrs. Suvimol Krittayakien	2982	2 years for the accounting period of 2022 – 2023
Mr. Wirote Satjathamnukul	5128	Never been a signatory on the Company's financial statements
Miss Somjintana Polhilunrat	5599	Never been a signatory on the Company's financial statements

The appointed auditors have no relationship with the Company or no interest with the Company/subsidiaries/executives/major shareholders or their related persons or provide any advisory service to the Company. Therefore, they are independent in performing audit and providing opinions on the Company’s financial statements.

In case that the appointed auditors are unable to perform their duties, DIA International Audit Company shall provide other certified auditors from the firm to take charge in auditing and commenting on the Company’s financial statements instead. The Board of Directors is authorized to approve the fees for financial statement audit of subsidiaries, associates, and joint ventures to be newly established in 2024. Note that the meeting was proposed to determine audit fee for the year 2024 for the Company in the amount of 830,000 baht and when combined with the accounting audit fees for the entire group of companies, not to exceed 3,510,000 baht while the audit fee is at the similar rate to other companies in the same business.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions. There were no shareholders who inquired about. The moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by the majority of the votes from shareholders attending the meeting and casting their vote.

**Resolution** The meeting resolved the approved the appointment of auditors and the audit fee for the year 2024 from DIA International Audit Company Limited

and set the audit fee for the accounting audit for the fiscal year 2024 as mentioned, by the majority votes of shareholders who attended the meeting and casting their votes as follows:

Number of shareholders who attended the meeting were 101 persons and number of voting right were 1,186,190,101 votes

Approval	1,186,180,101	Votes	Percentage	99.9992
Objection	10,000	Votes	Percentage	0.0008
Abstention	0	Votes	Not included in the calculation	
Voided ballot	0	Votes	Not included in the calculation	

**Agenda 9 To consider and approve the principal of Issue and Offering of Debenture and /or Debt Security total amount not exceeding 500 million baht.**

Master of Ceremonies invited Mr. Predikorn Buranupakorn, Chief Executive Officer to present relevant information to the meeting.

Mr. Predikorn Buranupakorn, Chief Executive Officer reported to the Meeting that whereas the Board of Directors' Meeting no.1/2024 held on February 22, 2024 approve to propose the AGM2024 to consider and approve the principle of issuing and offering debenture by the offering of the debenture can be at one time or several times and revolving. In the case where the Company offers debenture on a revolving, the Company can withdraw or repayment of the principal under specified conditions and limits. The total amount was not exceeding 500 million baht. The objective of issuing this instrument was to fund for business operations and/or expand business and/or working capital for the business or other objective the board of directors deems it appropriate.

The Board of Directors agreed to propose to the 2024 Annual General Meeting of Shareholders to approve the Debenture and/or Debt Security which complies to Securities and Exchange Act B.E. 2535 (1992) (Including, but not limited to, debentures, short-term debentures, notes and short-term notes). The offering may be a one-time offering for the full amount and/or from time to time and/or project, which depends on the Company's discretion and necessity for money. The total amount of offering will not exceeding 500 million baht.

The Company provided the shareholders and proxies the opportunity to ask questions and express their opinions, and there was a attendee asking questions or sharing opinions per following.

Mr. Kittipun torapicharakul, Proxy from Thai Investors Association, Asked Since this is the first time the company has issued debt instruments, has the Company evaluated the credit rating or not?

Miss Kanyanutt Sakulyuenyongsuk, Chief Financial Officer, answered that currently, the Company has held a meeting to discuss about evaluated the credit rating with Fitch Ratings (Thailand) Co., Ltd. and TRIS Rating Co., Ltd. for the various requirements and criteria to consideration. Due to the Company size is a small company and has only been listed on the Stock Exchange of Thailand for a period short of time, so it has not yet reached the criteria for preparing a credit rating. The Company therefore currently was preparing for credit rating assessment in the future.

Currently, the Company's offering non-rated bonds/debt instruments. The Company has land as collateral for 1.5 times of the security value and has a leading company as the Company's financial advisor for

the offering of bonds/debt instruments, Asset Pro Management Company Limited. The Company has carefully considered and screened before presenting to the general meeting of shareholders for consideration and approval.

The main reason that the Company was listed on the Stock Exchange of Thailand is to use the market's financial tools to raise capital to reduce financial costs and have enough fund to develop the next project and be able to return more profits to shareholders.

Mr. Mutichai Aroonrueangaram, Financial advisor from Asset Pro Management Co., Ltd., explain that in offering bonds/debt instruments, the Company has discussed investment plans and business expansion plans. The Company has already used the fund, received from the initial public offering of the Company's shares to carry out the project according to plan.

Currently, the Company seeks to invest in expanding its business with new high-rise projects, which required of funds for project development. This is the reason behind the Company's intention to use the capital market to their leverage by issuing new financial products, by offering bonds in an amount not exceeding 500 million baht. The company may not offer the bonds all at once but will gradually sell them to avoid burdening the financial statements without a planned use of funds.

If approval is received from shareholders, the Company will prepare filing documents to submit a request for permission to the Office of the Securities and Exchange Commission. It is expected to actually be offered for sale by June 2024.

Mr. Suphol Kaploydee, Financial advisor from Asset Pro Management Co., Ltd., *additionally* explain that the offering of the Company's Debenture will be offered to a specific group, namely large investors (high net worth). The Securities and Exchange Commission does not require the preparation of credit ratings by Fitch Ratings Company (Thailand) Co., Ltd. nor TRIS Rating Co., Ltd. and has informed the Company that it is not yet in the investment grade category, and it may not be worth while due to the interest rates involved and may not provide the expected benefits. Therefore, it is recommended that the Company prepare itself at this moment for submitting for the credit rating in the future.

**Resolution** The meeting resolved approved the issuance and offering of debenture and/or debt securities of the Company under a limit in total amount not exceeding 500,000,000 baht as proposed, by the vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attended the meeting and have the right to vote as follows:

Number of shareholders who attended the meeting were 101 persons and number of voting right were 1,186,190,101 votes

Approval	1,186,190,001	Votes	Percentage	100.00
Objection	0	Votes	Percentage	0.00
Abstention	0	Votes	Percentage	0.00
Voided ballot	0	Votes	Not included in the calculation	

**Agenda 10 To consider and approve other matters (if any)**

For other businesses to be considered, the Company has no other matter to be proposed to the Meeting to further deliberate beyond what were discussed earlier. Nevertheless, Paragraph 2, Section 105 of the Public Limited Companies B.E.2535 (1992) (and the 2001 amendment) stipulates that shareholders

holding the aggregate number of shares of not less than one third of the total number of shares sold may request the consideration at the meeting of other businesses in addition to that specified in the notice of the meeting. Therefore, the Board of Directors deemed that it is appropriate to include this agenda item to provide an opportunity for shareholders with intentions to request the Meeting to deliberate matters other than what the Board of Directors included in this meeting. However, no shareholder proposed any other agenda item to be considered. The moderator informed attendees of the meeting that they can make comments and inquiries to the Meeting and there were attendees asking questions or sharing opinions per following.

Mr. Kittipun Torapicharakul, Proxy from Thai Investors Association, asked the Company about the expanding project to new locations in Phuket province, which the area is highly competitive. Therefore, he would like the Company to provide more information about operational plan or marketing plan which ensures the company growth in Phuket province.

Mr. Akkadet Udomsirthamrong, Deputy Chief Executive Officer, answered that the Company has strong sales capabilities with foreign customers for all its high-rise projects, achieving full sales quotas of 49% from foreign customers in every project. Therefore, the Company aims to expand its customer base further.

Currently, Chiang Mai province is facing PM2.5 pollution. The company therefore plans and researched information to find potential locations for project development. From the research, it was found that the area in Thailand, where foreign customers are interested in purchasing houses are in Bangkok, Chiang Mai province, Phuket province and Chonburi province.

The Company's land location in Phuket province is not far from Robinson Lifestyle, offering convenient transportation and relatively low land prices. According to city planning regulations, the Company's land area can be developed into high-rise projects up to 23 meters height. The Company has therefore conducted further studies and on-site surveys with its agency, conducting several customer demand surveys, which received quite positive feedback. Consequently, the Company has decided to expand the location and develop projects in Phuket province. For Thai customer, it may take some time due to current government LTV measures and interest rates.

As there was no shareholder asking any more questions or making further comments, the Chairman made a remark to close the meeting and thanked all attendees, who spared their time attending the meeting today to share useful opinions and suggestions with the Company. The meeting was adjourned at 11:40 AM.

Signature.....- *Pongpanu Svetarundra* -.....  
(Mr. Pongpanu Svetarundra)  
Chairman of the Meeting