

**Minutes of the 2025 Annual General Meeting of Shareholders
Through Electronic Means (E-AGM) of
Fraser's Property (Thailand) Public Company Limited**

The 2025 Annual General Meeting of Shareholders (the “**Meeting**”) was convened on Monday 13 January 2025, at 14.00 hrs., via electronic meeting (**E-AGM**) from Victor Club, Floor 7, Samyan Mitrtown Office Tower, No. 944 Rama 4 Road, Wang Mai Subdistrict, Pathum Wan District, Bangkok 10330. In this regard, the Company has recorded the meeting in the form of video media.

Mr. Chainoi Puankosoom, Chairman of the Board, presided as the Chairman of the Meeting (the “**Chairman**”), and Miss Prasnee Surastian, Company Secretary, acted as the Secretary to the Meeting. There were directors, executives, auditors, and legal advisors attended the Meeting, as follows:

Directors attending the Meeting in person:

Mr. Chainoi Puankosoom	Chairman of the Board, Independent Director, Member of Audit Committee, Chairman of Compensation and Nomination Committee, Chairman of Sustainability and Risk Management Committee
Mr. Panote Sirivadhanabhakdi	Vice Chairman of the Board of the Directors, Chairman of the Executive Committee, and Member of Compensation and Nomination Committee
Assoc. Prof. Tithiphan Chuerboonchai	Independent Director, Chairman of Audit Committee, and Member of Sustainability and Risk Management Committee
Mr. Chotiphat Bijananda	Director and Member of Sustainability and Risk Management Committee
Mr. Lim Hua Tiong	Director, Member of the Executive Committee, Member of Sustainability and Risk Management Committee, and Member of Compensation and Nomination Committee
Mr. Thanapol Sirithanachai	Director, Member of the Executive Committee, and Chief Executive Officer

Directors attending the Meeting via electronic means:

Mr. Chatchaval Jiaravanon	Independent Director, Member of Audit Committee, and Member of Compensation and Nomination Committee
Mrs. Busaya Mathelin	Independent Director
Mr. Sithichai Chaikriangkrai	Director and Member of the Executive Committee
Mr. Chai Vinichbutr	Director

Executives in attendance:

Mr. Somboon Wasinchutchawal	Chief Financial Officer and Acting Chief Executive Officer, Frasers Property Home (Thailand)
Mr. Peerapat Srisukon	Acting Chief Executive Officer, Frasers Property Industrial (Thailand)
Miss Prasnee Surastian	First Executive Vice President - Governance and Corporate Planning, Sustainability and Risk, and Company Secretary

Investor relations:

Miss Phanitphicha Thitiphattanagul	Investor relations
------------------------------------	--------------------

Auditors in attendance:

Miss Nittaya Chetchotiros	KPMG Phoomchai Audit Co., Ltd.
Mr. Ekkasit Chuthamsatid	KPMG Phoomchai Audit Co., Ltd.

Legal advisor in attendance:

Miss Pratumporn Somboonpoonpol	Weerawong, Chinnavat & Partners Ltd.
--------------------------------	--------------------------------------

Before the Meeting started, the Company presented a video demonstrating the methods for casting votes and submitting shareholder questions via messaging and the conference system provided by Quidlab Company Limited (QUIDLAB).

The Meeting started at 14.00 hrs.

The Chairman welcomed the shareholders attending the Meeting and informed them that due to concerns about the safety and the convenience of its shareholders and to reduce carbon dioxide emissions into the atmosphere by minimizing travel to attend the Meeting, this year, the Company's Board of Directors had resolved to hold the 2025 Annual General Meeting of Shareholders through an electronic meeting platform (E-AGM), as was done the previous year.

For this Annual General Meeting of Shareholders, the Company scheduled the date for the determination of shareholders who were entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date) to be Wednesday 27 November 2023. There were 2,777 shareholders with rights to attend the Meeting, holding 2,319,277,419 shares of the total issued shares of the Company. For this Annual General Meeting of Shareholders, there were 4 shareholders, holding 1,057,370 shares, representing 0.05 percent of the total issued shares of the Company, attending the Meeting in person via electronic means, and 42 shareholders, holding 2,049,643,623 shares, representing 88.37 percent of the total issued shares of the Company, attending the Meeting by proxy, totaling 46 shareholders, holding 2,050,700,993 shares, representing 88.42 percent of the total issued shares of the Company. It is concluded that the number of shareholders who attended the Meeting in person and by proxy exceeded 25 shareholders and the number of shares of the shareholders was more than one-third of the total number of issued shares of the Company. A quorum was thus constituted in accordance with the Company's Articles of Association. The Company had 10 directors in total, and all 10 directors attended this Annual General Meeting of Shareholders, representing 100 percent of the total directors, whereby 6 directors attended the Meeting in person and 4 directors attended the Meeting through electronic means.

The Chairman declared the 2025 Annual General Meeting of Shareholders duly convened and individually introduced the 10 directors who attended the Meeting. Mrs. Busaya Mathelin, Independent Director, attended the Meeting through electronic means and was unable to turn on her camera as she was receiving eye treatment. The Chairman also individually introduced the executives, the Company's auditor, and the legal advisor attending this Annual General Meeting of Shareholders. The Chairman invited Miss Palita Lawanrattanakul, a legal advisor from Weerawong, Chinnavat & Partners Ltd., to be an observer of the Meeting, and Miss Pavinee Nissaisuk, an independent auditor from KPMG Phoomchai Audit Co., Ltd., to act as a witness in the vote counting.

Then, the Chairman assigned Miss Prasnee Surastian, the Company Secretary, to inform the Meeting of the procedures for vote casting and vote counting for each agenda item.

Miss Prasnee Surastian, Company Secretary, clarified the procedures for vote casting and counting on each agenda item of this Meeting to all shareholders, as follows:

- For this Annual General Meeting of Shareholders, the Company used an electronic meeting platform system in accordance with the standards of the Electronic Transaction Data Agency and the criteria related to conducting electronic meetings as required by law. The Company recorded the names and surnames of the shareholders who asked and answered questions in the minutes of the Annual General Meeting. Shareholders who wished to remain anonymous or did not consent to the recording of their names and surnames were able to notify the Company via the chat screen in the system. The Company used the conference system where attendees can attend the Meeting, vote on each agenda item, ask questions, and give suggestions throughout the Meeting. At the beginning, before the commencement of the meeting, the Company presented a demonstration video on how to use the conference system at the beginning of this Meeting. If the shareholders have any difficulties using the system, the shareholders can call 02 013 4322 or 080 008 7616 via telephone for assistance at any time during the Meeting.

- The number of voting rights of each shareholder shall be equivalent to the number of shares he or she holds in the Company, whereby one share is equivalent to one vote. With respect to vote casting and vote counting on each agenda item, the Company shall count the votes of the shareholders attending the Meeting via electronic means and by proxy. If a shareholder does not specify his or her intention on voting with respect to any agenda item, the proxy shall be entitled to cast votes as he or she deems appropriate by selecting the voting function.
- The vote counting shall be conducted by 3 methods, as follows:
 - 1) The votes on an agenda item for which the approval thereon requires a majority vote of the shareholders attending the Meeting and casting their votes shall be counted by only accumulating the votes of approval or disapproval cast by the shareholders who cast their votes. The votes of abstention shall be excluded.
 - 2) The votes on an agenda item for which the approval thereon requires votes of not less than two-thirds of the total votes of the shareholders attending the Meeting shall be counted by accumulating all votes of approval, disapproval, and abstention cast by the shareholders attending the Meeting.
 - 3) The votes on an agenda item for which the approval thereon requires votes of not less than three-fourths of the total votes of the shareholders attending the Meeting and eligible to vote shall be counted by accumulating all votes of approval, disapproval, and abstention cast by the shareholders attending the Meeting and eligible to vote.
- The shareholder is able to cast their vote on each agenda item, with 3 options, voting for approval, disapproval, or abstention
- In the case of a custodian who had submitted the proxy form and indicated their vote, the Company has already proceeded to collect such votes in the system.
- Vote casting in the proxy form that the shareholders have already sent to the Company in the case of the votes with more than 1 box checked, except for custodian cases, will be considered as a voided ballot and the Company shall not count it as a vote on that agenda item.
- Prior to the voting on each agenda item, the Chairman will give shareholders an opportunity to ask questions and express their opinions concerning such agenda item as appropriate. The details on how to ask questions are in accordance with the manual for attending the Meeting and the video that was demonstrated at the beginning of the Meeting for the Meeting to be able to continue.
- For other questions that are not related to the agenda of the Meeting, the Company will collect all questions to answer again at the end of the Meeting.
- The Company shall propose the agenda of the Meeting to discuss each agenda item in order. After the discussion, the Company shall inform the Meeting of the voting result of each discussed agenda item by displaying the result on the screen in 4 decimal digits. When the voting result of each agenda item has been announced, it will be considered that the voting result of such agenda item has been finalized.

In order to promote good corporate governance and to treat all shareholders equally, before this Annual General Meeting of Shareholders, the Company had given the opportunity to all shareholders to propose agenda items for the Meeting, candidates for nomination as the Company's director, and submit questions concerning the agenda for this Meeting in advance via the communication channel of the Stock Exchange of Thailand (the "SET") and the Company's website from 1 July 2024. However, no shareholders nominated a person to be considered for election as a Company director or proposed any agenda items to the Company.

Then, Miss Prasnee Surastian, Company Secretary, invited the Chairman to commence the Meeting and proceed with the agenda.

The Chairman then commenced the Meeting in accordance with the agenda stipulated in the notice of this Meeting, as follows:

Agenda 1: To consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders, which was held on 15 January 2024

The Chairman proposed that the Meeting consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders, which was held on 15 January 2024, the details of which are set out in the copy of the minutes of the 2024 Annual General Meeting of Shareholders, which was held on 15 January 2024, Enclosure 1 which had been delivered to the shareholders along with the notice of this Meeting.

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item.

There were no shareholders who asked any further questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes and informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting resolved by a unanimous vote to certify the minutes of the 2024 Annual General Meeting of Shareholders, which was held on 15 January 2024, with the following votes:

-(Translation)-

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	2,050,700,993 votes	100.0000
Disapproved	0 votes	0.0000
The total votes of shareholders attending the Meeting and casting their votes	2,050,700,993 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

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

The Chairman explained to the Meeting that this agenda item is to provide shareholders with a report on the Company's performance and significant changes that transpired in 2024, encompassing the period from 1 October 2023 to 30 September 2024. The Chairman then delegated Mr. Thanapol Sirithanachai, Chief Executive Officer, to report a summary of the Company's performance for the year 2024 to the Meeting for acknowledgement.

Mr. Thanapol Sirithanachai invited the shareholders to view a video summarizing the Company's performance for the year 2024, with summary content as follows:

Frasers Property (Thailand) Public Company Limited is a prominent real estate company in Thailand, overseeing assets exceeding 100,000 million Baht across 3 real estate sectors namely, Residential properties (Frasers Property Home), Industrial property (Frasers Property Industrial) and Commercial property (Frasers Property Commercial). The Company remains resilient through its 'One Platform' strategy, which enables it to effectively navigate market volatility. The Company has achieved growth with a net profit exceeding 1,467 million Baht and continues to advance the organization comprehensively, with a focus on business, social responsibility, and personnel development.

Residential Properties Business Group (Frasers Property Home)

The Company has adjusted its marketing strategy and branding to align with the current economic conditions, emphasizing the expansion of single-house projects and luxury single-house developments. In 2024, the Company launched 6 new projects namely, Grandio Chaengwattana-Muang Thong, The Grand Chaengwattana-Muang Thong, The Grand Pinklao-Wongwaenkanchana, Grandio Kaset-Nawamin, Neo Home Rayong-Ratchumphon, and KLOS Ratchada 7. In addition, the Company launched the "Frasers Homes: Thoughtfully Designed" campaign to stimulate consumer purchasing power. As part of this effort, a music video titled

“Warmth” was released under the corporate campaign “Together for the Greater Good”. Currently, the residential property business group has 75 projects available for sale nationwide.

Industrial Property Business Group (Frasers Property Industrial)

In 2024, the Company managed assets totaling over 3.6 million square meters, with a target of reaching 4 million square meters by 2026. The occupancy rate for factory and warehouse spaces remained high in 2024 due to sustained strong demand. The Company’s commitment to enhancing customer experience is reflected in a record-high customer satisfaction rating. The Company has partnered with a Japanese real estate development firm to invest in and develop a new Free Zone distribution center to support the logistics and S-Curve industries. Furthermore, the Company is moving forward with the construction of the largest distribution center for Big C Supercenter, covering over 89,000 square meters and incorporating green technology to minimize environmental impact. The Company has also collaborated with a partner to develop over 21,000 square meters of space near the city for Last Mile delivery model to ensure rapid consumer access.

Commercial Property Business Group (Frasers Property Commercial)

The Company’s office occupancy rate remains high. It has revamped 2 office buildings, namely Sathorn Square Office Tower and Park Ventures Ecoplex, to enhance the experience for building users. Additionally, mixed-use projects have become the top choice for the younger generation who love food and learning, attracting over 80,000 visitors daily. The Silom Edge project, which is the latest project, has experienced growth in both office space occupancy and the number of visitors per day. The recovery of tourism has led to an increase in hotel revenues. Furthermore, the Company has signed a management agreement for the construction of a new office building (Thai Group Quarter) with Thai Group Holdings Public Company Limited.

Sustainability

The Company is committed to creating a better tomorrow for everyone by supporting environmental conservation and aiming to become a net-zero greenhouse gas emissions organization by 2050. The Company is the first real estate organization in Thailand to receive certification for setting short-term greenhouse gas reduction targets under the Science Based Targets initiative (SBTi). The Company also works to improve the quality of life for construction workers’ families in campgrounds, assist victims of flooding, hold blood donation drives every 3 months, organize events Grown-up Playground to raise awareness about mental health, and promote cooperation with local communities, increasing educational opportunities for youth. Behind the Company’s success is a team of skilled employees of the Company who ensure the continued progress of all its endeavors. Therefore, employee development is a key priority. The Company focus on promoting employees’ physical and mental well-being, encouraging

development of knowledge and skills, and fostering sustainability awareness, as well as organizes activities for various festivals and traditions.

Awards and Certifications

The Company's commitment to both business operations and sustainability is reflected in its achievement of an "A" rating from Tris Rating Co., Ltd (TRIS Rating). The Company has also received awards for corporate governance, sustainability, business operations, and human resource management and workplace environment from various institutions. The Company has received 4 awards for Best Functional Home for its energy-efficient homes with a 5-star rating, as well as 2 awards for its development of industrial real estate and sustainability. Additionally, the Silom Edge project has won an award for providing spaces that meet lifestyle needs and deliver high-quality living standards.

In 2025, the Company remains committed to driving business growth with stability through a flexible strategic plan to tackle various challenges, effectively meet the needs of all service users in alignment with its mission and continue to create spaces that deliver lasting positive experiences.

Mr. Thanapol Sirithanachai informed that from the video that the shareholders watched, it is clear that despite the various challenges faced over the past year, the Company has been able to overcome obstacles and deliver strong business performance. This success is attributed to the Company's leadership in the fully integrated real estate services sector, or 'Fully Integrated Real Estate Platform.' With its 3 business divisions, the Company is well-positioned to navigate through challenges, regardless of the circumstances. Regarding housing, the Company achieved revenue of over 9,000 million Baht in the past year, despite the challenges posed by rising household debt. As for interest rates, which have not yet been reduced, the Company has adjusted its strategies, including improvements in housing standards and functionality. For the industrial sector, the Company currently manages a total area of 3.6 million square meters, with the occupancy rate reaching a peak of 87%. As for office buildings, despite the increasing demand, the Company has maintained a high occupancy rate of over 90%. Meanwhile, both the Samyan Mitrtown and Silom Edge projects have achieved an occupancy rate of 94%. In addition, for the tourism sector, the Company's hotels achieved a higher occupancy rate of 72%. Overall, the Company generated total revenue of 14,566 million Baht and a profit of 1,438 million Baht in the past year.

For awards and corporate governance, the Company has maintained its standard as a 5-star Good Governance company, sustaining its credibility at an "A" rating and has been certified as a member of the Collective Action Against Corruption (CAC). In addition, the Company is the first real estate company to receive approval for the Science Based Targets initiative (SBTi), a framework that sets the standard for guiding the Company towards achieving net-zero carbon

emissions. Regarding personnel, the Company places great emphasis on employee well-being, which has earned it recognition from HR Asia. For residential projects, the Company currently has 75 projects available for sale, both in Bangkok and provincial areas. Of these, 61 projects are located in Bangkok and its vicinity, while 14 projects are in provincial areas. Most of the residential projects launched by the Company last year were single-detached house projects, totaling 6 projects. The revenue proportion from single-detached house projects accounted for 45%. Therefore, challenges may arise regarding purchasing power, particularly for homes priced between 3 to 5 million Baht, as obtaining loans has become more difficult. This issue also extends to homes priced at 7 million Baht or more. Nonetheless, the Company has adjusted its strategy to focus more on selling homes priced between 10 to 15 million baht, which has enabled it to achieve its targeted sales goals. For the industrial sector, the geopolitical and the shifting of production bases have acted as positive factors, resulting in an increase in foreign clients renting the Company's warehouses. Currently, the Company's warehouses have an occupancy rate of nearly 97%, with approximately 3.6 million square meters under management. Over the past 5 to 6 years, it is evident that the demand for industrial and logistics warehouses has risen, and this trend is expected to continue, maintaining strong performance over the next 2 to 3 years. For warehouse construction, the Company has completed 6 projects, totaling over 130,000 square meters. All of these buildings have been certified as green buildings.

In the commercial real estate sector, the Company has maintained an occupancy rate of over 90% for its office buildings. The shopping centers have also experienced a consistent flow of customers. In addition, in the hospitality business, the Company has achieved an occupancy rate of 72%. The Company has made improvements to its office buildings and shopping center spaces to remain competitive. Regarding office buildings, an increase in demand is expected in 2024 and 2025. For the shopping centers, the Company has organized marketing activities in both locations, successfully attracting a consistent flow of visitors to Samyan Mitrtown. Currently, the average number of visitors is approximately 80,000 people per day, while the Silom Edge project receives about 10,000 visitors per day. For sustainability, the Company focuses on the construction of energy-efficient homes and obtaining relevant certifications. This includes initiatives related to real estate investment trusts (REITs), or eco-friendly homes development. Additionally, the Company has installed solar panels on the rooftops of its clubhouses to further enhance its environmental impact and build relationships and improve the livelihoods of construction contractors and surrounding communities. In the industrial real estate sector, all of the Company's buildings must meet green building standards and be constructed to international ISO standards. For the commercial real estate sector, the Company connects with the community by creating spaces that foster collaborative, friendly environments. The Company also organizes activities such as blood donation drives and has developed an application focused on waste separation technology and energy conservation.

Mr. Thanapol Sirithanachai then extended an invitation to Mr. Somboon Wasinchutchawal, Chief Financial Officer, to provide further clarification on the financial figures as follows:

Performance the Year 2024

The Company's performance results for 2024 can be reviewed by the shareholders in the Company's annual report, available in QR Code format, which had been delivered to the shareholders along with the notice of this Meeting.

For the Company's revenue in 2024, the business generated revenue of 13,464 million Baht, a decrease of 11% compared to the previous year. The total revenue was 14,566 million Baht, reflecting a 13% decrease compared to the prior year. The primary decline in revenue came from real estate sales, which amounted to 9,174 million Baht or decreased by 17%. This aligns with what Mr. Thanapol Sirithanachai previously reported that this drop was a result of the increasing household debt in Thailand and the rise in problematic loans. Consequently, commercial banks have become more stringent in their lending practices, particularly for homes priced below 5 million Baht, and lending for homes priced at 7 million Baht or more has also become more restrictive. As a result, revenues from these areas have decreased. In 2024, the Company launched more single-detached house projects to address various market fluctuations. However, despite the increase in new projects, overall revenue was still somewhat impacted. Nevertheless, the Company remains committed to improving and developing its projects. Regarding income from leasing and related services, the Company experienced a 12% growth, primarily driven by revenue from leasing factories and warehouses. Currently, the occupancy rate for warehouse space has reached its highest level at 87%. In this regard, it is evident that the Company's revenue has continuously grown, driven by the increasing demand for warehouses in Thailand due to the recovery of tourism and the relocation of manufacturing bases from China to Thailand. This has resulted in higher demand for factories and warehouses in Thailand, similar to the situation in Vietnam, where the leasing rate has also risen. Additionally, Indonesia has seen a recovery in domestic consumption as well. In the office building business, the Company has experienced continuous revenue growth, driven by an increase in the occupancy rate, which has reached 90%. For the shopping center, the occupancy rate for retail spaces in the Silom Edge project has also risen compared to the previous year. Overall, revenue from leasing and related services in both the industrial and commercial real estate sectors has grown by 12%. Last year, the Company generated revenue of 430 million Baht from its hotel business, marking a 24% decrease. The primary reason for this decline is the Company's decision to cease operations at the Marriott Executive Apartments Mayfair Bangkok. This decision was made as the Company plans to develop the property into a Super Luxury residential building. As a result, revenue from the hotel business decreased by 24% compared to the previous year. However, excluding the revenue from Marriott Executive Apartments Mayfair Bangkok, revenue from Ascott Sathorn and Modena by Fraser hotels increased by 14%. Therefore, the Company's business has managed to maintain

growth despite the impact from the real estate sales sector. Additionally, the cost of business operations decreased by 11%, and selling and administrative expenses were reduced by 19%. Although the Company increased by 6% in financial costs, the actual increase was only 70 million Baht. Overall, the Company recorded a profit of 1,467 million Baht for 2024, reflecting a 21% decrease. When considering the profit attributable to the major shareholders, it amounted to 1,438 million Baht, a decrease of 22%. Consequently, the Company's earnings per share (EPS) stood at 0.62 Baht per share, which is a 22% decrease compared to the previous year, 2023. In this regard, the dividend to be paid to shareholders is 0.31 Baht per share. Shareholders can review further details in the agenda regarding the approval of the dividend payment for the fiscal year ended 30 September 2024.

Financial Status in 2024

Total Assets

According to the Company's financial statement as of 30 September 2024, the Company had total assets of 96,591 million Baht, which is slightly higher than the previous year. The primary reason for this increase was the reclassification of the Marriott Executive Apartments Mayfair Bangkok from land, buildings, and equipment to the category of property held for sale. In addition, there has been growth in other areas, as the Company expanded its warehouse construction in both Thailand and Vietnam, with continued growth expected in this sector.

Total Liabilities and Shareholders' Equity

The Company's total liabilities increased by 2.3%, while shareholders' equity decreased by 1.6% due to the dividend payments made during the previous year. The debt-to-equity ratio increased slightly from 1.26% to 1.32%, which is still within a level that the Company considers manageable. The Company also maintained its 'A Stable' rating from TRIS Rating. During this year, the Company issued bonds totaling 8,400 million Baht to manage its capital. The bond interest rates are relatively low, around 3%, with the possibility of 4% interest for bonds with a 7-year maturity. The Company successfully issued the bonds in the desired amount overall.

Afterward, the Chairman provided the shareholders the opportunity to ask questions and express their opinions on this agenda item.

Mr. Phurich Lertdumrongsiri, a shareholder, praised the management and employees for generating revenue of 14,566 million Baht for the Company in 2024, with a net profit of 1,467 million Baht, or approximately 10% of revenue. He further inquired that as mentioned by Mr. Thanapol Sirithanachai, last year, the residential real estate sector, particularly projects priced below 7 million Baht, was impacted by high interest rates, household debt burdens, and stricter

lending policies from financial institutions. Does the Company have any solutions to address these challenges this year?

Mr. Thanapol Sirithanachai informed that the Company faces the challenge of high household debt levels this year. In response, the Company has adjusted its strategy by increasing project prices to the 7 million Baht to 10 million Baht range or the 10 million Baht to 15 million Baht range. The Company believes that commercial banks are still providing loans, but with more stringent requirements.

Mr. Somboon Wasinchutchawal further informed that as mentioned earlier by Mr. Thanapol Sirithanachai, the Company has been impacted by commercial banks becoming more stringent in providing loans for real estate projects priced below 7 million Baht. The projects most affected are the townhomes and semi-detached houses (Neo Home). Nevertheless, the proportion of these projects are decreasing compared to the previous year. Additionally, the Company has launched new single-detached house projects, as previously reported. Furthermore, in 2025, the Company will continue to focus on launching more single-detached house projects. At the same time, the Company may also launch some townhome projects, which will be developed into premium townhomes, targeting customers closer to the city. The Company anticipates that the purchasing power of this customer group will remain strong.

No shareholders asked any additional questions or expressed any further opinions regarding this agenda item. The Chairman, therefore, informed the Meeting that this agenda item is for acknowledgment and does not require a resolution.

Resolution: The Shareholders' Meeting acknowledged the Company's performance report as of 30 September 2024 with details as reported.

Agenda 3: To consider and approve the Statement of Financial Positions and Profit and Loss Statement for the year ended 30 September 2024

The Chairman proposed that the Meeting consider and approve the Statement of Financial Positions and the Profit and Loss Statement for the year ended 30 September 2024, which were audited and certified by KPMG Phoomchai Audit Co., Ltd., the certified public accountant of the Company. The certified public accountant was of the unqualified opinion that such financial statements showed financial positions and operating results which were prepared accurately, in all material aspects, in accordance with the Thai Financial Reporting Standards. The details of which are set out in the Annual Report of the Company, and the essence of the financial information was presented in the previous agenda item.

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item.

There were no shareholders who asked any further questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes and informed the Meeting

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

Resolution: The Meeting resolved by a unanimous vote to approve the Statement of Financial Positions and Profit and Loss Statement for the year ended 30 September 2024, with the following votes:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,050,700,994 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

Agenda 4: To consider and approve the dividend payment for the fiscal year ended 30 September 2024

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

Mr. Somboon Wasinchutchawal informed the Meeting that in order to comply with Article 33 of the Company's Articles of Association which provides that the profit appropriation shall be considered and approved by the Annual General Meeting of Shareholders. In addition, Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) and Article 41 of the Company's Articles of Association stipulate that the Company is required to allocate a portion of the annual net profit as a reserved fund in an amount no less than 5 percent of the annual net profit less the accumulated loss brought forward (if any), until the reserve fund attains an amount of no less than 10 percent of the registered capital of the Company. Presently, the Company has a registered capital of 3,710.84 million Baht, and the Company has a legal reserve in an amount, as per the Separate Financial Statement, of 371.08 million Baht. Therefore, the legal reserve amount of the Company has reached the amount required by law, so there is no need to allocate annual net profits as a legal reserve.

With respect to dividend payment, the Company has a policy of dividend payment to shareholders amounting to no less than 40 percent of net profit after deductions of all reserves required under the Company's Articles of Association and by law. In this regard, this is subject to tax under the consolidated financial statements. The dividend payment will be based on financial position and

investment, as well as factors and other considerations relevant to the Company's business operation, as the Board of Directors deems appropriate.

For the fiscal year 2024, which ended on 30 September 2024, the Company has a net profit under the consolidated financial statements of 1,467.01 million Baht, and the Company has a net profit in regard to the shareholders' equity of the parent company of 1,438.03 million Baht. The Board of Directors deemed it appropriate to propose that the Meeting approve the dividend payment from the net profit of the Company, at the rate of 0.31 Baht per share for 2,319.28 million ordinary shares, totaling 718.98 Baht million equivalent to a dividend payout ratio of 49 percent of net profit, which is an appropriate rate in the view of the Board of Directors and in accordance with the Company's dividend policy.

Therefore, the Company shall pay the dividend to the shareholders whose names appear in the book of shareholders' registration on the Record Date on Wednesday 27 November 2024. The Company shall pay the dividend on Tuesday 11 February 2025.

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item.

There were no shareholders who asked any further questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes and informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting resolved by a unanimous vote to approve the dividend payment for the fiscal year ended 30 September 2024 at the rate of 0.31 Baht per share, totaling 718.98 million Baht equivalent to a dividend payout ratio of 49 percent of net profit, which is in accordance with the dividend policy as well as the scheduling of Wednesday 27 November 2024 as the date to determine the names of shareholders who are entitled to dividend payments (Record Date), and Tuesday 11 February 2025 as the date of the dividend payment, with the following votes:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
Total votes of the shareholders attending the Meeting and casting their votes	2,050,700,994 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

Agenda 5: To consider and approve the appointment of the replacement of directors who retire by rotation for the year 2025

The Chairman informed the Meeting that in accordance with the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) and Article 17 of the Company's Articles of Association provide that at every annual general meeting of shareholders, one-third of the directors who have held office the longest shall vacate office in sequence. Directors vacating office may be re-elected. In this 2025 Annual General Meeting of Shareholders, there are 3 directors retiring by rotation, namely:

- | | | |
|-----|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) | Mr. Panote Sirivadhanabhakdi | Vice-Chairman of the Board, Chairman of the Executive Committee, Authorized Director, Member of the Compensation and Nomination Committee |
| (2) | Mr. Chai Vinichbutr | Director and Authorized Director |
| (3) | Mr. Lim Hua Tiong | Director, Member of Compensation and Nomination Committee, Member of the Sustainability and Risk Management Committee and Member of the Executive Committee |

To comply with the good corporate governance principles of the Company and to enable the shareholders to independently cast votes, the 3 directors who were to retire by rotation requested to leave the Meeting room during the consideration of this Agenda 5.

The Chairman then informed the Meeting that in this agenda, the Company invited shareholders to propose the names of qualified persons to be elected as directors and to propose the list of names to the shareholders' Meeting to be elected as the Company's directors during the period from 1 July 2024 to 30 September 2024, via the communication channel of the SET and the Company's website. After such invitation period, there were no shareholders proposed any persons to be elected as directors.

The Board of Directors, excluding the interested directors, considered and deemed it appropriate to propose to the Meeting the re-election of directors retiring by rotation, to hold office for another term. These directors are knowledgeable, skilled, competent, and experienced in the business of the Company, which will be beneficial for setting directions and supervising the operations of the Company to achieve maximum efficiency. Furthermore, they are fully qualified under the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) and do not possess any prohibited characteristics of directors as prescribed by the Securities and Exchange Commission (the "SEC") or other relevant laws. The background and related information of the directors proposed for reelection appear in Information of persons nominated for Directorships Positions together with the notice calling this Meeting and are available on the screen.

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item.

There were no shareholders who asked any questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes for each director on an individual basis and informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Shareholders' Meeting resolved to approve the re-election of the 3 directors who retired by rotation as directors of the Company and to hold their position in the Committees for another term. The approval for the appointment of each director was carried out separately, with the following votes:

1) Mr. Panote Sirivadhanabhakdi

The Shareholders' Meeting, unanimously resolved to approve the re-election of Mr. Panote Sirivadhanabhakdi as a director for another term, with the following votes:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
The total votes of shareholders attending the Meeting and casting their votes	2,050,700,994 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

2) Mr. Chai Vinichbutr

The Shareholders' Meeting, unanimously resolved to approve the re-election of Mr. Chai Vinichbutr as a director for another term, with the following votes:

-(Translation)-

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
The total votes of shareholders attending the Meeting and casting their votes	2,050,700,994 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

3) Mr. Lim Hua Tiong

The Shareholders' Meeting, unanimously resolved to approve the re-election of Mr. Lim Hua Tiong as a director for another term, with the following votes:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
The total votes of shareholders attending the Meeting and casting their votes	2,050,700,994 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

The Chairman invited the 3 directors to return to the Meeting room for consideration of the next agenda item.

Agenda 6: To consider and approve the directors' remuneration for the year 2025

The Chairman assigned Mr. Thanapol Sirithanachai, Director, Member of the Executive Committee, and Chief Executive Officer, to inform the Meeting of the details regarding this agenda item.

Mr. Thanapol Sirithanachai explained that in return for the performance of the directors, the Board of Directors has considered the directors' remuneration for the year 2025, taking into account the duties and responsibilities of the directors and the business expansion of the Company, and the

remuneration policy of the Company that can be compared with other companies listed on the SET in the same industry and of the same size, therefore, it was deemed appropriate to propose that the Meeting consider maintaining the rate of fixed remuneration and directors' meeting allowance for the year 2025, including extra remuneration (if any), to be in the total amount of not exceeding 20,000,000 Baht, which is the same amount proposed for approval at the previous shareholders' meeting.

The directors' fixed remuneration and meeting allowance for the year 2025 comprise:

Unit: Baht /person	Chairman		Members	
	Meeting allowance (per meeting)	Remuneration (per month)	Meeting allowance (per meeting)	Remuneration (per month)
Remuneration for the Board of Directors	25,000	35,000	20,000	25,000
Remuneration for the Audit Committee	-	40,000	-	30,000
Remuneration for the Compensation and Nomination Committee	22,000	-	18,000	-
Remuneration for the Sustainability and Risk Management Committee	22,000	-	18,000	-
Remuneration for the Executive Committee	-	25,000	-	20,000*

* The director who is the management of the Company will not receive the director's remuneration

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item.

There were no shareholders who asked any further questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes and informed the Meeting that the resolution on this agenda item shall be passed by votes of no less than two-thirds of the total votes cast by the shareholders attending the Meeting.

Resolution: The Shareholders' Meeting, unanimously resolved to approve the directors' remuneration for the year 2025, to be in the total amount of not exceeding 20,000,000 Baht. This remuneration includes the remuneration of the Board of Directors, remuneration for the Audit Committee, remuneration for the Compensation and Nomination Committee, remuneration for the Sustainability and Risk Management Committee, and remuneration for the Executive Committee,

including special remuneration (if any). This shall be in the total amount of not exceeding 20,000,000 Baht, whereby the Compensation and Nomination Committee will consider and allocate the special remuneration as appropriate depending on the Company's performance and the obligations and responsibilities of each director, while maintaining the rate of monthly remuneration and meeting allowance of the directors. The voting result is as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
Abstained	0 votes	0.0000
Total votes of the shareholders attending the Meeting	2,050,700,994 votes	
Voided ballot(s)	- votes	

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

The Chairman then delegated Assoc. Prof. Tithiphan Chuerboonchai, the Chairman of the Audit Committee, to inform the Meeting of the details regarding this agenda item.

Assoc. Prof. Tithiphan Chuerboonchai reported to the Meeting that, to comply with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) and Article 38 of the Company's Articles of Association, which stipulate that the Annual General Meeting of Shareholders shall appoint the auditor and determine the audit fee of the Company each year, the Board of Directors deems it appropriate for the shareholders to consider and approve the appointment of 6 auditors from KPMG Phoomchai Audit Co., Ltd., as proposed to be the Company's auditor for the year 2025, with the list as follows:

- | | | | |
|----|--------------|-------------------|-------------------------------|
| 1. | Ms. Nittaya | Chetchotiros | CPA Registration No. 4439 or |
| 2. | Mr. Ekkasit | Chuthamsatid | CPA Registration No. 4195 or |
| 3. | Ms. Yuwanuch | Thepsongvaj | CPA Registration No. 5371 or |
| 4. | Ms. Vilaivan | Ponlprasert | CPA Registration No. 8420 or |
| 5. | Ms. Kanokorn | Phooriphanyawanit | CPA Registration No. 10512 or |
| 6. | Ms. Nadsasin | Wattanapaisal | CPA Registration No. 10767 |

The proposed 6 auditors from KPMG Phoomchai Audit Co., Ltd., which is reputable, reliable, and meet acceptable standards. These auditors possess qualifications required by the SEC and have no relationship or conflict of interest with the Company, its subsidiaries, executives, major

shareholders, or persons related to those persons. Therefore, they are independent in auditing and expressing their opinion on the financial statements of the Company and its subsidiaries. In addition, none of the 6 auditors has performed their duty as the Company's auditor for a duration exceeding the number of years stipulated by the SEC.

Concurrently, the Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the audit fee in the amount of not exceeding 1,980,000 Baht, which represents an increase of 3.7 percent over the year 2025, excluding other expenses that are actually incurred, such as document fees, and travel expenses. The audit fee is exclusive of any other service fees other than those for auditing (non-audit fee). Details of the non-audit fee for year 2024 can be found in the Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report), which was delivered to the shareholders along with the notice of this Meeting.

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item.

There were no shareholders who asked any further questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes and informed the Meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Shareholders' Meeting unanimously resolved to approve the appointment of Ms. Nittaya Chetchotiros CPA Registration No. 4439 or Mr. Ekkasit Chuthamsatid CPA Registration No. 4195 or Ms. Yuwanuch Thepsongvaj CPA Registration No. 5371 or Ms. Vilaivan Pongprasert CPA Registration No. 8420 or Ms. Kanokorn Phooriphanyawanit CPA Registration No. 10512 or Ms. Nadsasin Wattanapaisai CPA Registration No. 10767 as the auditors of the Company for the year 2025 with the audit fee in the amount not exceeding 1,980,000 Baht, with the following votes:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and entitled to vote
Approved	2,050,700,994 votes	100.0000
Disapproved	0 votes	0.0000
The total votes of shareholders attending the Meeting and casting their votes	2,050,700,994 votes	
Abstained	- votes	
Voided ballot(s)	- votes	

Agenda 8: To consider and approve the extension of the period for the allocation of newly-issued ordinary shares under the General Mandate

The Chairman then delegated Mr. Somboon Wasinchutchawal, Chief Financial Officer, to inform the Meeting of the details regarding this agenda item.

Mr. Somboon Wasinchutchawal informed the Meeting that as the Company has planned for the business expansion and growth on a continuous basis in order to generate income and profit which will generate returns to the shareholders. Therefore, in order to support the Company's business expansion as targeted and to increase a capability in sourcing fund from capital market suitably and flexibly in the case the Company has necessity to use fund. So, the Board of Directors to the 2025 Annual General Meeting of Shareholders to consider and approve the extension of the period for the allocation of newly-issued ordinary shares under the General Mandate, in an amount not exceeding 1,391,566,449 shares at a par value of 1 Baht per share, which are required to be completed by the date of the 2025 Annual General Meeting of Shareholders. The details of the allocation of newly-issued ordinary shares under the General Mandate are described in Capital Increase Report Form (F 53-4) Enclosure 5, which was delivered to the shareholders along with the notice of this Meeting.

The approval of the extension of the period for the allocation of the newly-issued ordinary shares of the Company under a General Mandate is consistent with the regulations of the SET as follows:

- Method (1) Shares allocation of not exceeding 695,783,225 shares, representing 30 percent of the Company's paid-up capital, by way of a rights offering;
- Method (2) Shares allocation of not exceeding 463,855,483 shares, representing 20 percent of the Company's paid-up capital, by way of a public offering;
- Method (3) Shares allocation of not exceeding 231,927,741 shares, representing 10 percent of the Company's paid-up capital, by way of a private placement.

In this regard, the details and conditions in relation to the allocation of the Company's newly-issued ordinary shares shall be in accordance with the resolutions approved by the 2022 Annual General Meeting of Shareholders, which was held on 12 January 2022 in all respects, except for the part that has been amended to comply with the Notification of the Capital Market Supervisory Board Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended), and to authorize the Board of Directors of the Company with the authority to do the following:

- to consider the offering for sale of the Company's newly-issued ordinary shares, whether for the shares to be offered in a single offering or multiple offerings. In allocating the newly-issued ordinary shares by any or all of the methods under (1), (2), and (3), the increased paid-up capital shall not exceed 30 percent of the total paid-up capital, or 695,783,225 shares as at the date on which the Board of Directors approves the capital

increase. In the case of allocation in accordance with the methods under (2) and (3), the increased paid-up capital shall not exceed 20 percent of the total paid-up capital, or 463,855,483 shares as at the date on which the Board of Directors approves the capital increase. The allocation of the Company's newly-issued ordinary shares under (2) and (3) shall not be an offering for sale of shares at a discounted price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 (2022) Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement ("**Notification No. TorJor. 28/2565 (2022)**"). In addition, the determination of the offering price of the newly-issued shares to be offered in the private placement, must use the weighted-average price first (the weighted-average price is the weighted-average price of the shares traded on the Stock Exchange of Thailand for not less than 7 consecutive working days, but no longer than 15 consecutive working days, before the date on which the offering price is determined, and the discount must not exceed 10 percent of such price (provided that there is reasonable cause when considering the best interests of the Company)). In the event that it is not possible to calculate the weighted-average price or, when considering the liquidity of share trading, there is reasonable cause to believe that the weighted-average price is not suitable to be used as the market price, the Company shall use the following prices in the following order, (a) the price determined through a process of analysing and comparing with the buying and selling demands of the newly-issued shares of the Company at the desired price (Book Building), which is surveyed by a securities company pursuant to the Notification of the Office of the Securities and Exchange Commission Re: Guidelines for the Book Building and the Determination of Offering Price to Public and Individual (b) the fair price of the shares, as evaluated by the financial advisor listed in the accounts approved by the Securities and Exchange Commission (in cases where the prices in (a) cannot be used). This is in accordance with the criteria of Notification No. TorJor. 28/2565 (2022);

- to determine the objectives, date, and time of the offering, an offering price, and the details and conditions in relation to the allocation of the Company's newly-issued ordinary shares issued under allocation methods (2) and (3), provided that the newly-issued ordinary shares shall not be allocated to connected persons under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 (2008) Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) with respect to the offering of shares to the public or for private placement; and
- to negotiate, accept, and execute any relevant documents or agreements, including performing any acts necessary and appropriate for the purpose of the issuance and offering of newly-issued ordinary shares of the Company, including to authorize the chief

-(Translation)-

executive or any person authorized by the Board of Directors to perform such acts. In this regard, the allocation of the newly-issued ordinary shares shall be completed within the date on which the Company holds its next annual general meeting of the shareholders or within the date on which the law requires the Company to hold its next annual general meeting of the shareholders, whichever is earlier.

Afterward, the Chairman gave the shareholders the opportunity to ask questions and express their opinions on this agenda item

There were no shareholders who asked any further questions or expressed any opinions on this agenda item. The Chairman then proposed that the Meeting cast votes and informed the Meeting that the resolution on this agenda item shall be passed by votes of no less than three-quarters of the total number of votes of the shareholders attending the Meeting and entitled to vote.

Resolution: The Shareholders' Meeting, by votes of no less than three-quarters (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote, resolved to approve the extension of the period for the allocation of newly-issued ordinary shares under the General Mandate, in an amount not exceeding 1,391,566,449 shares at a par value of 1 Baht per share, which are required to be completed by the date of the 2025 Annual General Meeting of Shareholders. The conditions for such allocation of the newly-issued ordinary shares are in accordance with the approval of the 2022 Annual General Meeting of Shareholders, which was held on 12 January 2022, in all respects, except for the part that has been amended to comply with the Notification of the Capital Market Supervisory Board Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended), and approve the authorization with respect to the allocation of newly-issued ordinary shares of the Company as aforementioned, with votes as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of total votes of shareholders attending the meeting and entitled to vote
Approved	2,039,086,139 votes	99.4336
Disapproved	11,612,855 votes	0.5663
Abstained	2,000 votes	0.0001
The total votes of shareholders attending the meeting and entitled to vote	2,039,086,139 votes	
Voided ballot(s)	- votes	

Agenda 9: Other matters (if any)

The Chairman stated that this agenda item was arranged for shareholders to propose any other business in addition to the agenda items specified in the notice of this Meeting. In this regard, to propose any additional agenda, it is required that not less than one-third of the total number of issued shares. There were no shareholders propose any matter to consideration.

Furthermore, The Chairman informed the Meeting that all agenda items indicated in the notice of this Meeting had been completely considered and asked the Meeting whether there was any person who wished to express any opinion or ask any question.

There were no shareholders who asked any further questions or expressed any further opinions.

The Chairman, therefore, thanked the shareholders for their attendance, then declared the 2025 Annual General Meeting of Shareholders adjourned at 15.25 hrs.

Signed_____Chairman of the Meeting

(Mr. Chainoi Puankosoom)

Signed_____Company Secretary and Minutes Taker

(Miss Prasnee Surastian)