

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO.1/2567
LAND AND HOUSES PUBLIC CO., LTD

The Meeting was held at 13.40 on 25 April 2024, in the form of HYBRID MEETING (Physical and E-AGM), conducted physically and broadcasted from the meeting room (Sathorn 1-2) 4th Floor, Q. House Lumpini Building, 1 South Sathorn Road, Tungmahamek, Sathorn, Bangkok. Prior to the Meeting, the Company had sent an invitation declaring the method of the Meeting including the detailed guidelines explaining the methods to attend the Meeting, proxy procedure including a link for e-registration for attending online-meeting to each shareholder. In this Meeting, the Company appointed Inventech System (Thailand) Company Limited, a service provider certified by the Electronic Transactions Development Agency, to facilitate the Electronic Meeting and broadcast the live Meeting to the shareholders as well as to conduct the registration and vote counting processes.

There were total of 958 attendees consisted of 211 shareholders attending the Meeting in person; representing a total of 160,002,208 shares; and 747 shareholders by proxy; representing a total of 4,811,219,572 shares; integrated totality 4,971,221,780 shares which can be considered as more than one-third of the total paid up capital of 11,949,713,176 shares (equivalent to 41.60%), a quorum was thus constituted. Mr. Naporn Sunthornchitcharoen, Chairman of the Board of Directors, acted as the Chairman of the Meeting and Mr. Nantawat Pipatwongkasem, Director and Company Secretary, acted as the Secretary of the Meeting.

The Secretary of the Meeting introduced directors attending the Meeting, total 9 persons (equivalent to 100%), detail as follows:

- | | | |
|----|--------------------------------|--|
| 1. | Mr. Naporn Sunthornchitcharoen | Chairman, Chairman of the Meeting |
| 2. | Mrs. Chadanuch Meepien | Independent Director and Chairman of the Audit Committee |
| 3. | Mr. Piphob Veraphong | Independent Director, Chairman of the Nomination and Compensation Committee and Audit Committee |
| 4. | Mr. Bundit Pitaksit | Independent Director, Chairman of the Risk Management and Sustainable Development Committee, Audit Committee and Nomination and Compensation Committee |
| 5. | Mr. Wit Tantiworawong | Director, Managing Director (Support), Risk Management and Sustainable Development Committee and Nomination and Compensation Committee |
| 6. | Mr. Watcharin Kasinrek | Director, Managing Director (Operation – Housing Project) and Risk Management and Sustainable Development Committee |
| 7. | Mr. Chokchai Walitwarangkoon | Director, Managing Director (Operation -Condominium Project) |
| 8. | Mr. Achawin Asavabhokhin | Director, Senior Executive Vice President, Chief Financial Officer and Risk Management and Sustainable Development Committee |
| 9. | Mr. Nantawat Pipatwongkasem | Director and Senior Executive Vice President, Company Secretary, Risk Management and Sustainable Development Committee |

Ms. Rosaporn Decharkom, the Company's auditor from E.Y. Office Company Limited and Mr. Charaslah Bhumiwat, the Company's legal advisor from T and F Law Office Company Limited also attended the Meeting to ensure that the Meeting was conducted in compliance with the relevant laws and Company's Article of Association as well as to observe the entire process of the Meeting and witness the vote counting process of each session. Mr. Teera Benjasilarak, Executive Vice Presidents, also attended the Meeting to answer related questions.

Prior to the commencement of the Meeting, the Company informed all attendees of the Meeting the procedures of proxy granting, voting, vote counting and vote casting on each agenda session, details as follows:

Proxy:

The Company delivered all 3 Proxy Forms to the shareholders which are Form A., Form B. and Form C., in accordance with the forms and contents as regulated by the Department of Business Development, the Ministry of Commerce. The shareholders can also download the documents from www.lh.co.th.

Form A. General authorization form

Form B. Specific authorization form

Form C. Authorization form for foreign investors appointing custodians in Thailand as securities depository.

Resolutions of the Meeting:

1. Prior to starting the vote for each agenda, the number of votes required for passing of a resolution would be informed.
2. In case of a tie of votes, the Chairman of the Meeting shall have one additional casting vote.
3. The shareholder or the proxy who has vested interest in any of the Meeting agenda must not vote for such agenda, except for the agenda related to the election of the director, and the Chairman of the Meeting may invite such person to temporarily leave the Meeting.

In order to comply with good corporate governance principles as well as fairness and equal treatment to all shareholders, the Company granted that the shareholders shall be able to exercise their rights to propose agenda of the Annual General Meeting of Shareholder and/or the name of the person who has knowledge, ability and being qualified as candidate for the election of Company's director as well as to submit an enquiry related to the Meeting agenda through the website prior to the Meeting.

However, there was no shareholder proposing any additional agenda or candidate to be elected as a Company's director or submitting any inquiry.

The Company may collect, use, and disclose personal information including but not limited to photo, voice and VDO of all Meeting attendees for the purpose of recording the minutes of the Meeting including Meeting management.

Guidelines of the Meeting:

- For the vote casting, voting right shall be equal to the number of shares held by each shareholder or granted by proxy granter or 1 share equal to 1 vote.
- Each shareholder shall vote either "approved", "disapproved" or "abstained" for each agenda except for the custodian that the split of vote is allowed.
- In compliance with good corporate governance, session 5 of the Meeting; which is related to the election of directors to replace those who are retired by rotation; the vote shall be cast for each director.

Meeting rules, casting of vote, vote counting and procedures for asking questions or making comments.

The Meeting shall be conducted by referring to the sequence of the agenda sessions clarified in the Meeting invitation. The shareholders were given an opportunity to ask questions or make comments after the end of the presentation of each agenda session prior to the vote. The voting result of each agenda session shall be announced after the end of the vote of such session.

Prior to the Meeting, the Secretary of the Meeting also explained the rules and procedures for vote casting, vote counting, asking and answering questions, and making any comment for each agenda item, for the shareholders attending the Meeting at the Meeting room, as well as the announcement of meeting resolution and minutes.

For the shareholders attending the Meeting via electronic channel, the explanation on the Meeting rules and procedures for vote casting, vote counting, asking questions, and making any comment for each agenda item were clarified through VDO presentation containing thorough explanation on the process of asking questions or making comment via electronic channel in the form of VDO Conference and texting message as well as vote casting procedures, cancellation of vote casted, switching of user accounts (for the proxy who was granted by more than one shareholder), leaving and re-entering the Meeting including the detailed information on the process and contact information when encounter any technical issues during the Meeting.

The Secretary of the Meeting also informed the Meeting that the numbers of shareholders or proxies who have the rights to vote as well as the numbers of votes counted of each agenda session may be different depending on the number of meeting attendees of each agenda session. One minute duration was given for voting of each session. For the election of director, one minute duration was given for voting of each director. The voting result of each session will be announced after closing the vote.

The Secretary of the Meeting invited the Chairman of the Meeting to address the opening speech of the Annual General Meeting of Shareholder No.1/2567.

The Chairman addressed to open the Meeting and asked the Meeting to consider the agenda items as follows:

Session 1: To certify the Minutes of the Annual General Meeting of Shareholder No. 1/2566

The Chairman of the Meeting explained that in accordance with the Regulations of the Stock Exchange of Thailand and the Public Limited Companies Act B.E.2535, a public limited company is required to prepare and submit the Minutes of its Annual General Meeting to the Stock Exchange of Thailand and Ministry of Commerce within the period prescribed by laws and must propose the same to the next shareholders' Meeting. Therefore, the Company had prepared and submitted the minutes within the said period and had also published them

on the Company's website at www.lh.co.th as well as enclosed the minutes of such meeting with the invitation to attend this meeting for the shareholders to review.

The Chairman asked whether the shareholders would like to ask question or comment on the first agenda item.

No shareholders asked any question or commented. The Chairman asked the shareholders to consider certifying the Minutes of the Annual General Meeting of Shareholder No. 1/2566 and informed that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote. One (1) minute duration was provided for the vote of this session.

The Meeting considered to certify the Minutes of the Annual General Meeting of Shareholder No. 1/2566 and passed its resolution (5,439,513,115 approved votes, -no- disapproved vote, 749,930 abstained votes and -no- voided ballot).

Session 2: To acknowledge the report on the Company's operating results for the year ended 31 December 2023

The Chairman of the Meeting assigned Mr. Watcharin Kasinrerk, Managing Director (Operation – Housing Project), Mr. Chokchai Walitwarangkoon, Managing Director (Operation – Condominium Project) and Mr. Wit Tantiworawong, Managing Director (Support) and Mr. Achawin Asavabhokhin, Senior Executive Vice President and Chief Financial Officer, to present the details related to this agenda.

Mr. Watcharin explained that the Company's operating results in the past year could be summarized as follows:

1. The company's operating results for the year ended 31 December 2023:

Unit: Million Baht

Description	2023	2022	% Change
Total revenues	30,170	36,732	-17.9%
1. Revenue from sales of real estate	18,966	30,752	-38.3%
<i>Proportion of revenue from sales of real estate</i>	<i>63%</i>	<i>84%</i>	
2. Revenue from rental and services	7,779	4,845	60.6%
<i>Proportion of revenue from rental and services</i>	<i>26%</i>	<i>13%</i>	
Profit from core operation	1,868	5,779	-67.7%
Profit from sales of real estate*	2,501	-	N/A
Share of profit from the investment in associates*	3,300	2,911	13.4%
Net profit	7,482	8,313	-10.0%

*Profit before corporate income tax deduction

2. The Company's operating results on real estate for sale.

Description	2023	2022	% Change
Number of sales generating projects	83	87	
Total of transfer (unit)	2,151	3,966	-45.8%
Number of new projects	17	15	
Value of new projects (million baht)	43,460	32,460	33.9%
Revenue proportion by product types:	2023 (MB)	2022 (MB)	
Single houses	16,703	23,675	88% 77% 11%
Townhouses	1,225	2,970	6% 10% -4%
Condominium	1,038	4,106	6% 13% -7%

Mr. Chokchai Walitwarangkoon presented that the number of housing units registered in Bangkok Metropolitan Region compared with the number of housing units the Company transferred to the customers and the Company's investment on land acquisition in the past year can be summarized as follows:

3. The number of housing units registered in Bangkok Metropolitan Region compared with the number of housing units the Company transferred to the customers:

Description	2023	2022	% Change
Total number of registered houses	66,466	73,282	-9.3%
Registered single houses	17,010	11,809	44.0%
Registered semi-detached houses	6,988	3,497	99.8%
Total single and semi-detached houses handed over to the customers	1,365	1,950	-30.0%
Registered townhouses	11,458	12,082	-5.2%
Total townhouses handed over to the customers	350	831	-57.9%
Registered condominium	31,010	45,894	-32.4%
Total condominium units handed over to the customers	137	827	-83.4%

Remark: Data of 2023, revised in March 2024

4. Acquisition of Land:

In 2023 the Company and its subsidiaries had executed the land sale and purchase agreements for 13 plots of land located in Bangkok Metropolitan Region and other provinces for future development as housing projects, for the total land value of 6,100 million baht.

Mr. Wit Tantiworawong presented that the Company's operation results on other businesses can be summarized as follows:

5. The Company's Operating Results: Rental properties.

Description	Numbers of Project		2023	2022	% Change
	2023	2022			
Revenue from rental and services			7,779	4,845	60.6%
1. Revenue from hotel operations	8	7	5,223	3,136	66.6%
2. Rental income	5	5	2,222	1,439	54.5%
3. Project management income			334	271	23.2%
Revenue proportion (by Business grouping)					
Revenue from hotel operations			67%	65%	2%
Rental income			29%	30%	-1%
Project management income			4%	6%	-1%
Revenue proportion (by Geographical area)	2023 (MB)	2022 (MB)			
Thailand	6,758	3,818	87%	79%	8%
The United States of America	1,021	1,027	13%	21%	-8%

6. The development of real estate project for rent

- Grand Centre Point Surawong was opened in November 2023. The hotel had an investment value of 2,300 million baht.
- Grande Centre Point Pattaya and Grande Centre Point Space Pattaya were sold to the LHHOTEL, a Real Estate Investment Trust, at 9,400 million baht with profit before tax at 5,000 million baht. Therefore, Q4 of 2023, the Company realized profit before corporate income tax at 2,500 million baht and will gradually realize the remaining profits which shall be appeared in the profit and loss statement of the year 2024 – 2032.
- There are 3 projects during the construction phase in Thailand which are Grande Centre Point Lumpini, Grande Centre Point Ratchadamri 2 and Grande Centre Point Pattaya 3, expected to be opened in 2025, 2026 and 2027.

7. Investments in Associates:

In November 2023, the Company increased more investment in LHHOTEL (Real Estate Investment Trust) at the amount of 1,952 million baht which affect the proportion of our investment in the REIT to increase from 14.73% to 26.17%. With the increase of investment, LHHOTEL has become an associate company. Hence, the investment in associates for the year 2023 can be clarified as follows:

-Translation-

Company	Paid up (Million Bath)	Numbers of holding shares	PAR (Baht)	% of Shareholding	Cost (Million bath)	Market price per share 22/04/24	Market value (Million baht)
Listed							
QH	10,714	2,675,945,601	1	24.98%	7,951	2.22	5,941
HMPRO	13,151	3,975,878,432	1	30.23%	8,346	10.30	40,952
Q-CON	400	84,627,680	1	21.16%	560	15.60	1,320
LHFG	21,184	4,634,761,967	1	21.88%	7,877	1.01	4,681
LHHOTEL	10,489	274,473,536	10	26.17%	2,038	11.40	3,129
				Total Listed	26,772		56,022
Non-Listed							
LHPF-II	1,486	74,278,549	10	49.99%	311		
				Total Non-Listed	311		
				Total	27,083		

8. Issuance of Debentures:

Month	Issuances	Offering set	Amount (Million baht)	Interest rate	Maturity (Year)
May	1/2566	Set 1	2,800	discount 2.72%	2.4
		Set 2	5,200	fixed 2.92%	3.0
October	2/2566	Set 1	1,300	fixed 3.51%	2.5
		Set 2	5,800	fixed 3.63%	3.0
	3/2566	-	900	discount 3.34%	2.0
	Total		16,000	3.21%	

9. Company's Operation related to Sustainable Development

Mr. Achawin Asavabhokhin summarized the performance of the Company's sustainability development (SD) over the year (2023) as follows.

The Company formalized 14 SD policies embracing environmental, social, governance, and economic aspects to guide its SD management. Below are the performance outcomes in 2023.

Environment

- The Company prepared its second consecutive annual reports on greenhouse gas (GHG) emission while taking actions to stem its emissions, including the use of energy-saving devices at its offices and projects, installation of solar cells on all project clubhouses launched in Bangkok and periphery this year, and a switch to more EVs and electric motorcycles. As a result, this past year saw the Company lower its GHG emissions by 5 percent from the previous year.
- The Company's ISO 14064-1 certificate is a testament to its verification and reporting of its GHG emission outcomes consistent with international standards. At the moment, it is filing for certification by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO), a public regulator.

Social

- Each year the Company has taken actions to ensure alignment with the human rights risk management approach, including standard work safety control, physical checkup, and protection of personal data. This year saw no complaint or incident concerning violation of human rights.
- In its development of people's quality of life and promotion of engagement with communities and society, the Company's #THINK, a Charity Project (currently in its third year) has sold multipurpose cloth bags to customers and employees, with all proceeds donated to Siriraj Foundation for Disadvantaged Patients. In addition, the Company has sponsored the purchase of medical apparatus, specifically by donating to Huachiew Traditional Chinese Medical Clinic for the purchase of electric hospital beds.

- The Company launched training courses for new hires and courses for functional development together with a knowledge complementary course on special skills and on-the-job training to develop employees, regarded as its vital resources, so that they may better drive the organization and improve society.

Governance and Economic

- This year the Company declared its intention to ally with the Thai Private Sector Collective Action Coalition against Corruption. It is currently instituting applicable policies and measures in pursuit of formal certification.
- As for innovation, the Company has collaborated with Delta Electronics Plc in evolving the AirPlus Square (building air quality control) system for proper ventilation and supply of PM2.5-purified air. It plans to install this innovation in all segments of new projects within two years.

With the commitment to operating the business in parallel with sustainability organizational development, the Company has been singled out for various awards and recognition at the international and national levels, including:

- FTSE4GOOD Emerging Markets Index and FTSE4GOOD ASEAN 5 Index memberships: These sustainability indices, attested by FTSE Russell of the UK, concern ESG caliber assessment.
- MSCI ESG Ratings, Triple B level, in Real Estate Development and Diversified Activities, attested by MSCI of the US.
- SET ESG Ratings 2023, A level, attested by SET (Stock Exchange of Thailand).
- Recognition among the top 100 listed companies with outstanding ESG performances by Thaipat Institute; among companies with five-star (excellent) corporate governance, attested by Thai IOD; and among the top organizers of AGMs, attested by the Thai Investors Association (TIA).

The Chairman of the Meeting informed that this session of the agenda was to inform for acknowledgment only, no resolution was required, and asked whether the shareholders would like to ask question or comment on this agenda item.

The shareholders attending the meeting in person and via electronic channel inquired about this agenda item, as highlighted below:

Ms. Suwannee Assanurak had 2 inquiries as following:

- (1) Need additional clarification of the data shown on the slide, specifically No. 3 (regarding registered houses).

Mr. Chokchai (Assigned by the Chairman) clarified that the table in No. 3 shows the number of real-estate properties delivered to customers by the Company, compared with the registered properties of individual markets, indicating changes from the previous year.

<3. The number of housing units registered in Bangkok Metropolitan Region compared with the number of housing units the Company transferred to the customers>

Description	2023	2022	% Change
Total number of registered houses	66,466	73,282	-9.3%
Registered single houses	17,010	11,809	44.0%
Registered semi-detached houses	6,988	3,497	99.8%
Total single and semi-detached houses handed over to the customers	1,365	1,950	-30.0%
Registered townhouses	11,458	12,082	-5.2%
Total townhouses handed over to the customers	350	831	-57.9%
Registered condominium	31,010	45,894	-32.4%
Total condominium units handed over to the customers	137	827	-83.4%

(2) Based on the Company's explanation, the top revenue derived from its sale of properties came from the sale of single-detached houses, followed by duplexes and townhouses, and then by condominiums. My questions are, first, did the Company's profits come from such sales? Second, for the Company's newly issued bonds (debentures), is the sales emphasis strictly on financial institutions? Are these bonds issued to repay loans associated with matured bonds.

Mr. Naporn clarified that most of the Company's profits indeed came from the respective sales of real-estate properties. Regarding condominiums, their income recognition takes a longer time than that for low-rise residences since the latter are pre-built sales, so low-rise residences have yielded more revenue. Having said that, the Wanvayla Na Chaophraya Project's ownership transfer will start after its completion, around year-end 2026.

Regarding the Company's bond issuance, the bonds are offered strictly to financial institutions and designed to strictly repay the loans associated with matured bonds.

Ms. Nuchanart Yangchana had 2 inquiries as following:

(1) For 2024, which project types are the Company's development focus?

Mr. Naporn clarified that for 2024, our focuses are on low-rise residences (about 85%) and condominiums (15%). Since Thailand had experienced fierce competition in the condominium market over the past 3-4 years, therefore, we will be delaying new project launches to account for 6-7%.

(2) Does the Company plan to divest more hotel businesses in REIT?

Mr. Naporn clarified that the divestment of the hotel and shopping-center businesses in REIT is indeed part of the Company's business plan, since the practice gives us additional benefits (annual incomes and profits) together with capital gains, which buoy the Company's financial standing.

Once the Company has completed its construction of hotels and made profits from shopping centers, these are sold to REIT, and the income from such sales then goes into further investment.

Mr. Naruedol Niyomkha and Mr. Pongthep Ladasathien inquired about the causes of a decline in the Company's real-estate property sales performance.

Mr. Naporn explained three main reasons for such decline:

- A drop in ownership transfers for condominiums. This year saw a lower total ownership transfer (800-900 million baht) from the previous year (about 3,000 million baht).
- The latter half of 2023 saw more Bank credit rejection for customers intending to buy single-detached houses priced at under 7 million baht.
- A substantial drop in the sale of houses priced at over 30 million baht, notably those projects located near international schools; certain groups of buyers tended to buy them for investment and lease out.

Nevertheless, the Company has retained its income from rents and investment to offset the decline.

Mr. Theerin Vanichseni : What is the likely business performance for 2024? What is the revenue profile?

Mr. Naporn clarified that since 2022, the revenue proportion from the hotel and shopping-center businesses has improved. Revenue from residence sales look more promising in 2024 than in 2023.

Mr. Pongsuwan Dechawuthichai : How are the sales of Wanvayla Na Chaophraya condominiums? What is the prospect for next year (2024)?

Mr. Naporn clarified that the sales of this 15,000-million-baht project were launched in November 2023. To date, sales have approximately 6,100 million baht. Construction should take about three years, after which sales will follow.

No shareholder asked any question or commented further. The Meeting acknowledged the Company's operating results of the previous year as reported.

Session 3: To consider and approve the Statement of Financial Position (Balance Sheet) and Income Statement for the year ended 31 December 2023

The Chairman of the Meeting assigned Mr. Wit Tantiworawong, (Managing Director - Support), to present the details related to this agenda to the Meeting.

Mr. Wit explained that the Company's financial statements were disclosed in the 56-1 One Report from page 197 onwards, which was audited by the auditor and approved by the Audit Committee and the Board of Director. The material contents can be summarized as follows:

Statement of Financial Position as of 31 December 2023:

Unit: Million Baht

Consolidated Financial Statements	2023	2022	Difference	
			Million Baht	%
Total Assets	131,920	123,949	7,971	6.4
Current Assets				
Cash and cash equivalents	4,337	4,799	-463	-9.6
Inventories - Net	56,194	48,558	7,635	15.7
Others	2,622	2,105	517	24.6
Total current assets	63,152	55,462	7,690	13.9
Non-current Assets				
Investments in associates	27,083	24,619	2,463	10.0
Land held for development	4,925	4,888	37	0.8
Investment properties (LHUSA)	11,565	11,985	-419	-3.5
Right-of-use assets	18,793	19,572	-779	-4.0
Others	6,402	7,423	-1,021	-13.8
Total non-current assets	68,768	68,487	281	0.4

Statement of Financial Position as of 31 December 2023 (Cont):

Unit: Million Baht

Consolidated Financial Statements	2023	2022	Difference	
			Million Baht	%
Total Liabilities	79,687	71,664	8,023	11.2
Interest-bearing debts				
Short-term loans from financial institution	6,092	5,639	452	8.0
Long-term loans + Current Portion	11,174	12,794	-1,621	-12.7
Debentures + Current Portion	43,686	36,203	7,482	20.7
Total interest-bearing debts	60,951	54,637	6,314	11.6
Total non-interest bearing debts	18,736	17,027	1,709	10.0
Shareholders' equity	52,233	52,285	-52	-0.1
Issued and paid-up capital	11,950	11,950	-	-
Retained earnings	24,666	24,152	514	2.1
Others	14,897	15,477	-580	-3.8
Non-controlling interests of the subsidiaries	720	706	15	2.1

Income Statement for the Year Ended 31 December 2023:

Unit: Million Baht

Consolidated Financial Statements	2023	2022	Difference	
			Million Baht	%
Total revenues	30,170	36,732	-6,562	-17.9
Revenue from sales of real estate	18,966	30,752	-11,786	-38.3
Rental and services income	7,779	4,845	2,934	60.6
Gain on sales of properties to REIT	2,501	-	2,501	N/A
Other income	925	1,135	-210	-18.5
Share of profit from investments in associates	3,300	2,911	389	13.4
Cost and expenses	23,634	28,758	-5,124	-17.8
Financial cost	1,550	1,055	495	46.9
Profit before corporate income tax	8,286	9,830	-1,544	-15.7
Corporate income tax	791	1,511	-720	-47.7
Profit attributable to non-controlling interest of the subsidiaries	13	6	7	110.5
Net profit	7,482	8,313	-831	-10.0

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item.

The shareholders attending the meeting via electronic channel inquired about this agenda item, as highlighted below:

Mr. Ek-udom Wathanathanasap : What are the Company's inventory? Are they pre-built houses?

Mr. Watcharin clarified that our inventory goods, worth about 15,000 million baht, consist of pre-built houses, real-estate properties under construction, and land awaiting construction (awaiting further development).

Ms. Nuchanart Yangchana : What are the Company's financial costs? What is the covenant set by financial institutions?

Mr. Wit clarified that the Company's financial costs, inclusive of affiliates, at year-end 2023 stood at about 2.7 percent. The covenant stood at 2:1. Since the Company also issued bonds, the D/E ratio was 2:1.

Mr. Theerin Vanichseni : Could you estimate the single-detached house projects to be delivered this year?

Mr. Watcharin clarified that today the Company commands 81 residential projects and has 11 new projects due to be launched, worth about 30,000 million baht.

No shareholder asked further questions. The Chairman asked the shareholders to consider and approve the Statement of Financial Position (Balance Sheet) and Income Statement for the year ended 31 December 2023 and informed that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote. One (1) minute duration was provided for the vote of this session.

The Meeting considered and approved the Statement of Financial Position (Balance Sheet) and Income Statement for the year ended 31 December 2023 in all aspects (5,442,520,815 approved votes, 17,300 disapproved vote, 21,430 abstained votes and -no- voided ballot).

Session 4: To consider and approve the allocation of profit for dividend payment and legal reserve for the year 2023

The Chairman of the Meeting assigned Mr. Wit Tantiworawong, Managing Director (Support), to present the details related to this agenda to the Meeting.

Mr. Wit explained that, according to the Company's operating results in the year 2023, as explained in the previous agenda, the Board of Director approved the payment of dividend for the year 2023, allocated from the net profit and retained earnings, at the rate of 0.50 Baht per share. Since the Board of Director approved the payment of interim dividend payment at the rate of 0.20 Baht per share, therefore, the amount of the remaining dividend to be paid to the shareholders would be 0.30 Baht per share. The record date to determine the names of the shareholders entitled to receive the dividend would be 7 May 2024 and the dividend would be paid to the eligible shareholders on 21 May 2024. The dividend must be received within the period of 10 years.

Regarding the allocation of legal reserve fund, the Company had reserved 5% of the net annual profit and the reserve funds already reached 10% of the Company's registered capital as specified in the Company's Article of Association.

Allocation of profit for the dividend payment of the consolidated and separated financial statement for the year 2023

Details of dividend payment		2023	2022
Net Profit	(Million Baht)	7,482	8,313
Number of shares	(Million Shares)	11,950	11,950
Dividend per share	(Baht)	0.50	0.60
Total dividend	(Million Baht)	5,975	7,170
Dividend Payout Ratio		79.9%	86.3%

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item.

The shareholders attending the meeting in person inquired about this agenda item, as highlighted below:

Ms. Suwannee Assanurak : In the General Information segment, has the Company stated its dividend policy as a percentage of the net profit?

Mr. Wit clarified that the Company's long-standing practice is to pay out no less than 40 percent of the net profit. While this has yet to be found in Company documents, in May the Board of Directors will include this matter on the agenda.

No shareholder asked further questions. The Chairman asked the shareholders to consider and approve the allocation of profit for dividend payment and legal reserve for the year 2023 and informed that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote. One (1) minute duration was provided for the vote of this session.

The Meeting considered and approved the allocation of profit for dividend payment and legal reserve for the year 2023 (5,442,252,745 approved votes, 291,900 disapproved vote, 700 abstained votes and -no- voided ballot).

Session 5: To consider and approve the election of directors to replace those who are retired by rotation.

The Chairman of the Meeting assigned Mr. Piphob Verapong, Chairman of the Nomination and Compensation Committee, to present the details related to this agenda to the Meeting.

Mr. Piphob explained that, in compliance with the Public Limited Companies Act and the Company's Regulations prescribing that the Annual General Meeting of Shareholders shall consider and approve the appointment of directors replacing those retiring by rotation, one-third of the directors must retire by rotation at each Annual General Meeting of Shareholders. At present, the Company has 9 directors. Hence, 3 directors must be retired from office this year, as follows:

- 1) Mr. Nantawat Pipatwongkasem
- 2) Mr. Achawin Asavabhokin
- 3) Mr. Watcharin Kasinrerak

In compliance with good corporate governance principles, to encourage the Meeting attendees to fully express their opinions and for the fairness of the votes, the directors who were due to retire by rotation left the Meeting.

The Board of Directors had agreed to propose the Shareholders' Meeting to consider and appoint:

- 1) Mr. Nantawat Pipatwongkasem
- 2) Mr. Achawin Asavabhokin
- 3) Mr. Watcharin Kasinrerak

who were former directors to resume their positions of directorship pursuant to the proposal of the Nomination and Compensation Committee, provided that all proposed directors are fully qualified under the Public Limited Companies Act as being eminent persons with knowledge, abilities and experiences in businesses related to the Company's operations, being transparent and having clean working records which could potentially develop the Company's operations. The profile of the nominees appeared on page 36 to 42 of the meeting invitation.

In compliance with good corporate governance principles as well as for the fairness and equal treatment to all shareholders, prior to the Annual General Meeting of Shareholders each year, the Company gives an opportunity for the shareholders to nominate persons who have proper qualifications, knowledge and abilities to be elected as the Company's directors. However, there was no shareholder nominating any person to be elected as director this year.

No shareholders asked any question or commented. Therefore, the Chairman asked the shareholders to cast their votes on this agenda item and informed the Meeting that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote.

One (1) minute duration was provided for the shareholders to vote for each director.

The Secretary of the Meeting reported the voting results, as follows:

The Meeting considered the matter and passed its resolution to re-elect the proposed directors to resume their positions, as follows:

1. Mr. Nantawat Pipatwongkasem

Approved	4,934,320,515	90.66%
Disapproved	507,074,841	9.32%
Abstained	1,137,930	0.02%
Voided ballot	-	0.00%

2. Mr. Achawin Asavabhokin

Approved	4,930,091,695	90.62%
Disapproved	507,053,840	9.32%
Abstained	3,152,930	0.06%
Voided ballot	-	0.00%

3. Mr. Watcharin Kasinrerak

Approved	4,933,782,614	90.66%
Disapproved	507,074,841	9.32%
Abstained	1,137,930	0.02%
Voided ballot	-	0.00%

Session 6: To consider and approve directors' Compensation for the year 2024

The Chairman of the Meeting assigned Mr. Piphob Veraphong, the Chairman of the Nomination and Compensation Committee, to present the details related to this agenda to the Meeting.

Mr. Piphob explained that in compliance with the Public Limited Companies Act and the Company's Regulations prescribing that the Annual General Meeting of Shareholders shall consider and approve the directors' Compensation by considering the appropriate Compensation package by comparing with the companies in the same industry based on business size, business expansion and the Company's earnings growth. The Board of Directors hereby proposed to the Annual General Meeting of Shareholders No.1/2567 to consider and approve directors' Compensation, for the year 2024, at the amount of not exceeding 25,000,000 Baht for the Board of Directors to allocate the Compensation to each director.

In 2023, the Annual General Meeting of Shareholders No.1/2566 approved the directors' Compensation at the amount of not exceeding 25,000,000 Baht and assigned the Board of Directors to allocate the Compensation to each director as well. However, the Company had actually paid the directors' Compensation for the total amount of 18,851,667 Baht whereas the clarification per each category of payment was prescribed on Page 5 of the Meeting Invitation.

Details of Directors' Compensation payment in 2023 (Unit: Baht)

Compensation		Total
Salary (per year)	Bonus	
8,148,333	9,193,334	17,341,667

Meeting allowance (Unit: Baht)

Director	Audit Committee	Nomination and Compensation	Risk Management	Total
720,000	500,000	210,000	80,000	1,510,000

Comparison of the Compensation paid in the previous years (Unit: Baht)

Year	Proposed amount	Actual amount paid	Other Benefits*
2023	25,000,000	18,851,667	√
2022	25,000,000	18,350,000	√
2021	25,000,000	18,660,000	√
*Other Benefits			
<ul style="list-style-type: none"> ● Executive Directors Liability Insurance ● Training Expenses – for the training at IOD and other related institutes 			

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item.

Mr. Basant Kuman Dugar, a shareholder attending in person, made a recommendation on this item that the Company should consider adding conditions set by Fortune 500, such as Compensation terms and IMD training.

The Chairman thanked the shareholder for his advice, the best timing of which will be taken up for consideration.

No shareholder asked further questions. The Chairman asked the shareholders to consider and approve directors' Compensation for the year 2024 and informed that the resolution of this session shall be passed by the votes of not less than 2/3 of the shareholders who attended the Meeting and had the right to vote. One (1) minute duration was provided for the vote of this session.

The Meeting considered the matter and passed its resolution as well as granted the Board of Directors to allocate the Compensation to each director (5,408,632,211 approved votes which was not less than 2/3 of the shareholders who attended the Meeting and had the right to vote, 599,300 disapproved vote, 30,430 abstained votes and -no- voided ballot).

Session 7: To consider and approve the appointment of auditors and their remuneration for the year 2024

The Chairman of the Meeting assigned Mrs. Chadanuch Meepien, the Chairman of the Audit Committee, to present the details related to this agenda to the Meeting.

Mrs. Chadanuch Meepien explained that, in the Year 2023, the Shareholders' Meeting passed its resolution to appoint the auditors from E.Y. Office Company Limited as the Company's auditors, with total remuneration, for fee of the Company, of 1,900,000 Baht (Review Fee of 660,000 Baht, Audit Fee of 1,210,000 Baht and no other service fee).

For the Year 2024, the Board of Director, with approval of the Audit Committee, deemed expedient to appoint auditors of E.Y. Office Limited, as follows:

Name of Auditors	Certified Public Accountant No.	Appointed as Company's Auditors (years)	Signing in Independent Auditor Report (years)
Ms. Pimjai Manitkajohnkit	4521	12	-
Ms. Rosaporn Decharkom	5659	4	2
Ms. Orawan Techawatanasirikul	4807	1	-
Ms. Nummon Kerdmongkhonchai	8368	1	-
Ms. Wilaiporn Chaowiwatkul	9309	1	-

to be the Company's auditors, with total fees of 2,200,000 Baht (Review Fee of 690,000 Baht, Audit Fee of 1,510,000 Baht and no other service fee). The auditors of E.Y. Office Limited have been appointed as the Company's auditors since 2006 for a total of 19 years. However, the company has changed the auditor responsible for auditing the financial statements since the same auditor cannot perform such duty for more than 6 consecutive years. The auditors have satisfactorily performed their duties as the Company's auditors and have no relationship and/or interests with the Company/subsidiaries/executives/major shareholders or the related parties. In addition, the auditors ensure that they could perform timely submission of financial statements within the period required by laws. Hence, such remuneration would be appropriate to the scope and content of works under their responsibilities.

Audit fees of the Company (Unit : Baht)

Remuneration	2023	2022	Difference	
			Baht	%
Annual audit fee	1,510,000	1,210,000	300,000	25%
Quarterly review fee (3 Quarters)	690,000	690,000	-	0%
Total fees	2,200,000	1,900,000	300,000	16%

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item.

The shareholders attending the meeting in person and via electronic channel inquired about this agenda item, as highlighted below:

Mr. Sathaporn Kothiranurak had 3 inquiries as follows:

(1) In view of the rather stable performance this year, one notes a slight drop in sales, which led to a fall in profits. However, one notes 1.9 million baht in audit fees this year. So why are these fees rising to 2.2 million baht in 2024?

Ms. Rosaporn, the Company's external auditor, clarified that audit fees are not determined based on a function of performance, but rather a function of the audit volume done, which tends to rise each year. For instance, in 2023 the Company sold properties/assets to the fund, causing the external auditor to examine more related documents, which calls for more audit fees.

(2) Have the audit fees clarified under this item included the audit fees of affiliates located overseas?

Ms. Rosaporn clarified that such audit fees relate only to the Company and its affiliates located in Thailand. For affiliates located in the US, the Company hires a separate auditor. In practice, the external auditor coordinates and works with other auditors abroad.

(3) How much are the audit fees paid by LHUSA? Who is its external auditor? Any comment on the quality of its audit work?

Mr. Achawin clarified that Land and Houses U.S.A. Inc. employs the external auditor that used to work for EY with an audit fee of approximately US\$90,000.

Ms. Nuchanart Yangchana had 2 inquiries as follows:

(1) What are the Company's key audit matters?

Ms. Rosaporn clarified that at LH, the three key audit matters consist of its revenue recognition from sales of real estate, allowance for diminution in value of real estate development costs and sale of assets to Real Estate Investment Trust.

(2) For 2024, was an allowance made for impairment losses?

Ms. Rosaporn clarified that no allowance was made for impairment losses, but rather an allowance for loss on diminution in project value.

Mr. Basant Kuman Dugar : For the sake of improved profits, could the Company undertake a perpetual audit?

Ms. Rosaporn clarified that under SEC's requirements, an annual accounting audit is to be made together with quarterly audits of financial statements. This is also standard practice.

No shareholder asked further questions. The Chairman asked the shareholders to consider and approve the appointment of auditors and their remuneration for the year 2024 and informed that the resolution of this session shall be passed by a majority votes of the shareholders who attended the Meeting and had the right to vote. One (1) minute duration was provided for the vote of this session.

The Meeting considered the matter and passed its resolution to approve the appointment of the auditors and determination of the auditors' remuneration as proposed in all aspects (4,753,846,720 approved votes, 688,692,487 disapproved vote, 48,830 abstained votes and -no- voided ballot).

Session 8 To consider and approve adding an article to the Company's objectives.

The Chairman of the Meeting assigned Mr. Nantawat Pipatwongkasem, the Secretary of Meeting, to present the details related to this agenda to the Meeting.

Mr. Nantawat Pipatwongkasem explained that in order to facilitate the operation and management of the Company's housing project as well as to enable the juristic person of the housing project to be able to manage public areas and facilities of the housing project more effectively for the utmost benefits of the residents of the housing project, pursuant to the guidelines obtained from the concerned authorities, the Board had considered to propose to the Annual General Meeting of Shareholders No. 1/2567 for approval on adding Article 33 related to allowing the Company to be able to transfer, free of charge, the land and/or building located outside the housing project but has been prepared to provide to all buyers of the housing project, in order to enable the juristic person of the project to be able to manage the properties. Hence, the content of the proposed article will be:

(33) To transfer land and/or building located outside the housing project to the juristic person of the housing project, for the benefit of such housing project, free of charge.

To align with the amending Company's affidavit concerning the total number of Company's objectives, it is required that Article 3 of the Memorandum of Association must also be amended, from total number of 32 objectives to total number of 33 objectives, as well as to allow the Company's directors to amend the content pursuant to the recommendation or comment of the registrar of the Department of Business Development, Ministry of Commerce, which deem appropriate

The Chairman asked whether the shareholders would like to ask question or comment on this agenda item.

The shareholders attending the meeting in person inquired about this agenda item, as highlighted below:

Mr. Sathaporn Kothiranurak : Please provide some examples of the premises that will be transferred to the juristic person of the housing projects as proposed in this agenda and what would be the cost and expenses associated with such transactions?

Mr. Nantawat clarified that one of the examples of the premises is the land (outside the housing project boundary and mostly at the entrance) where the project signage is located. The costs and expenses that would be incurred with the transaction are transfer fee and taxes.

Ms. Waraporn Salingkansiri : Would the transfer of premises to the juristic person for the housing project also be applied for the premises outside condominium project?

Mr. Nantawat clarified that the transfer of land and/or building to the juristic person as discussed in this agenda item would be applied to the housing project only since, as required by law, all common properties of the condominium project shall be transferred to the juristic person upon the registration of condominium.

No shareholder asked further questions. The Chairman asked the shareholders to consider and approve adding an article to the Company's objectives and informed that the resolution of this session shall be passed by the votes of not less than 3/4 of the shareholders who attended the Meeting and had the right to vote. One (1) minute duration was provided for the vote of this session.

The Meeting considered the matter and passed its resolution to add an article to the Company's objectives as well as to amend Article 3 of the Memorandum of Association regarding the number of objectives to align with the adding objective, from a total number of 32 objectives to total number of 33 objectives, as detailed below:

(33) To transfer land and/or building located outside the housing project to the juristic person of the housing project, for the benefit of such housing project, free of charge.

And to approve the Company's directors to further amend the content pursuant to the recommendation or comment of the registrar of the Department of Business Development, Ministry of Commerce, which deem appropriate in all respect (5,440,471,237 approved votes which was not less than 3/4 of the shareholders who attended the Meeting and had the right to vote, 1,647,900 disapproved vote, 470,900 abstained votes and -no- voided ballot).

Session 9 Other Matters (if any)

Since there were no other matters for the Shareholders' consideration or approval in this session. Hence, the Chairman asked whether the shareholders would like to ask question or comment on the Company related matter.

The shareholders attending the meeting in person and via electronic channel inquired, as highlighted below:

Mr. Sathaporn Kothiranurak had 4 inquiries as follows:

(1) As shown in the financial statements, the Company's cash flow from its core business is in the red (with expenses greater than income). From which source would dividends then come? And how would this move affect the Company's cost?

Mr. Wit clarified that each year the Company sets a dividend payment of no less than 40 percent of the net profit. Based on its past practices, while the Company may have a negative cash flow from its core business, it commands other revenue. For instance, this year we commanded income from borrowings along with income from the sale of assets in the hotel and shopping-center businesses, which gave us surplus cash of about 4,000 million baht. This year we are expecting sales of assets from other leasing (rental) businesses, which should contribute roughly 5,000 million baht to our cash flow. Yet, since such asset sale is not yet completed, this dividend payment relies on the issuance of bonds designed to repay debts under matured bonds, with the remainder spent on dividend payment. As of today, the Company's financial costs are about 2.75 percent.

(2) Would the Company's issuance of new bonds, designed to repay old debts under matured bonds, raise its financial costs?

Mr. Wit clarified that in May and October 2023, the Company issued 8,000 million baht of bonds. The bonds issued in October were designed to repay debts under matured bonds. Note that the financial costs of the October bonds were slightly higher than those of the May bonds.

(3) Please clarify the meaning of the Notes (a) to the Financial Statements under 15.1 (details of investment in affiliates), found on page 244 of the 56-1 One Report.

Mr. Achawin clarified that the Notes (a) to the Financial Statements show the paid-up capital of Land and Houses U.S.A. Inc., of US\$40 million.

(4) Upon reviewing the investment paid by the Company in LHUSA, using the equity method, one notes a plunge in the value of investment from 1,343 to 490 million baht. Does the Company need to continue subsidizing investment capital for LHUSA any longer, since

this calls for an interest rate that is lower than that of the US market? What business is LHUSA engaged in? Finally, what is the cause of this investment loss?

Mr. Wit clarified that in 2023, LHUSA ran the business of rental apartments at three locations and one hotel. In our extension of the investment subsidy to LHUSA at a lower interest rate than the US market rate, we engaged in a swap deal to protect ourselves against foreign exchange losses. (The US interest rate stood at 7 percent or so, whereas the interest rate charged by the Company to LHUSA stood at 5 percent or so.) The return on serviced apartments in the US turned out to be 4.5-5 percent; so our return, given the 5-percent or so in interest rate, turned negative. At the same time, in the accounting ledgers we need to book depreciation of buildings, which impaired the asset values.

Nevertheless, in 2023, our hotels commanded returns of around 8 percent, regarded as more profitable. Once we see a lower yield curve in the US, we would sell the apartments and thus profit from such sales.

Ms. Waraporn Sarinkhansiri : How does the external auditor scrutinize the financial statements of associated companies?

Ms. Rosaporn clarified that in 2023, EY conducted external audits for three associated companies, namely Quality Houses Plc, Home Products Center Plc, and LH Financial Group Plc. However, for 2024, the last company would switch its external auditor from EY to another, following in the footsteps of its parent company.

Mr. Kitti Kasiwithayanan : For 2023, what were the cost and business performance of the Terminal 21 Rama III Project? What about the future?

Mr. Wit clarified that the project's investment is roughly 3,700 million baht. The year 2023 saw a 94-percent occupancy rate, with the rental rates of about 850 baht per square meter per month which fell under our estimate.

Mr. Weerachai : Following up on a previous question, how much is the monthly rent under the Terminal 21 Project?

Mr. Wit clarified that we estimate the rent at approximately 1,200 baht per square meter per month.

Mr. Setthawit Watthanawanit : Is the Company's investment objective in the US (real-estate properties for rent and hotels) for long-term investment or investment for speculative sales? According to the One Report, in 2023 the Company owned assets in Oregon and California. Does the Company plan to buy assets/properties or invest in other states or countries?

Mr. Achawin clarified that Our investment in the US arose during an investment period of low interest rates in that country, which yield an opportunity for margins between borrowing interest rates for investment and expected yields. Today we boast three apartments in the US, acquired during 2016-2017; in 2021, we acquired the Spring Hill Hotel, next to Disneyland; and in March 2024 we acquired another hotel.

Our investment objective in the US is to acquire, renovate (for higher revenue), and sell (for better profits). In addition, if one sells US hotels for further investment, one can defer payment of tax resulting from such sale. Right now, the Company does not plan to invest in other countries.

Ms. Duangporn : One notes changes in sales revenue and rents. What is the Company's plan for future income ratio from sales and rents? How would it ensure such plan fulfillment?

Mr. Naporn clarified that the Company's income structure consists of both the core business (real-estate properties for sale) and recurring income from rents (domestic and the US). In addition, it commands another revenue stream from its other business investment; we actually initiated this trend in 1995.

Nearly all our recurring income from rental properties will be sold to REIT. We then invest the capital gains derived from this move.

In the past, 85 to 90 percent of the revenue came from our core business. However, with greater capital in recurring-income investment, we found ourselves building more hotels; we currently have about 4,000 rooms.

Mr. Pongswan Techawijan : Please give us a performance overview of the Grande Centre Point Surawong Hotel.

Mr. Achawin clarified that the Grande Centre Point Surawong Hotel just opened for business around year-end 2023. Normally, it takes a while for the hotel business to become well-known. One could say this hotel did very well in early 2024, notably February, because of the Chinese New Year and the influx of tourists, which raised its occupancy rate over expectations. For the whole year, however, one needs to gauge its performance against the overall domestic tourism situation.

Mr. Kitti Kasiwithayanan : Why is the lease income at Terminal 21 Rama III (of about 850 baht per square meter per month) under the goal? How does the Company plan to resolve this?

Mr. Wit clarified that the main reason that caused the lease income fell below our goal (while EBITDA remained positive) was the low number of patrons spending their money here, notably from Mondays to Fridays (daytime); holiday customer traffic is better. Since we have examined the statistics on customer groups of Mondays-Fridays and found that the bulk of them are families and Chinese tourists, we have planned to build a pier and develop assorted activities to draw more family-type customers.

Ms. Nuchanart Yangchana had 3 inquiries as follow:

(1) How does the Company plan to cope with (the fallout of) the Iran-Israel war?

Mr. Naporn clarified that inevitably, crises do affect the economy, purchasing power, and exports. What the Company does is to examine such impacts to make us aware of them, their potential impacts, and uncertainty. From these factors, we devise strategies, including asset allocation—because crises do shape our income and profit structures.

(2) Will the Company be able to pay out dividends at no lower than 0.5 baht in 2024?

Mr. Naporn answered that we hope to be able to do so.

(3) How do the government's economic stimuli this year benefit or harm the Company's business?

Mr. Naporn clarified that as for the stimuli related to the real-estate business, one notes transfer fees and LTV. Issuance of economic stimuli is a good move.

Mr. Naruedol Niyomkha : Does the first quarter of 2024 look more promising for housing sales than in 2023? For the year 2024, what percentage has the Company set for its sales?

Mr. Naporn clarified that the sales of housing products in the first quarter of this year are an improvement over last year, notably the first two months.

Mr. Krit Waraworarit : Does the law or other regulations govern the resignation and re-appointment of directors or set a limit on tenures?

Mr. Naporn clarified that for public companies limited, directors can serve their respective terms. For Land and Houses Plc, new directors must not be over 65 and can have their terms extended up to three times. In any case, they must not be over 74.

Mr. Naruedol Niyomkha : What is the completion and ownership transfer date for the Wanvayla Na Chaophraya Project?

Mr. Naporn clarified that the project's construction plan spans about three years.

Mr. Ek-udom Wathanathanasap : What sort of profit does the sale of the Terminal 21 Pattaya Project generate through its sale to REIT?

Mr. Naporn clarified that as of today, the preparation of the deal is in process, the profit figure is unclear. However, profit is certain.

-Translation-

There was no shareholder asking further questions, the Chairman declared the Meeting adjourned and thanked the participants for attending the Meeting.

The Meeting was concluded at 16.45 hrs.

-Signed- Mr. Naporn Sunthornchitcharoen Chairman of the Meeting
(Mr. Naporn Sunthornchitcharoen)

-Signed- Mr. Nantawat Pipatwongkasem Secretary of the Meeting
(Mr. Nantawat Pipatwongkasem)

Remark: The Minutes of Meeting contains the record of actual votes cast by shareholders. The shareholder registered to attend the Meeting through e-voting gradually increased in each session of the Meeting.