

Invitation to attend the Annual General Meeting of Shareholders No. 1/2569

Land and Houses Public Company Limited

20 March 2026

Subject: Invitation to attend the Annual General Meeting of Shareholders No. 1/2569

To: Shareholders

Land and Houses Public Company Limited hereby would like to invite you to attend the Annual General Meeting of Shareholders No. 1/2569 on 22 April 2026 at 13.30 hrs., conducting **in the form of electronic meeting (E-Meeting) only**. The electronic meeting will be conducted in compliance with the requirements prescribed in the Emergency Decree on Teleconferences through Electronic Means B.E. 2563 (2020) and Public Limited Companies Act B.E. 2535 (1992) as well as the amendment(s). The Annual General Meeting of Shareholders No. 1/2569 will consider the following matters:

1. To certify the Minutes of the Annual General Meeting of Shareholders No. 1/2568

Objective & Reason: With respect to the regulations of the Stock Exchange of Thailand as well as the Public Limited Companies Act B.E. 2535 (1992) and the amendment(s), the Company shall submit copies of the Minutes of Annual General Meeting of Shareholders to the Stock Exchange of Thailand and Ministry of Commerce within the period specified by law and proposes the same to the next shareholders' meeting. Hence, after the meeting, the Company prepared and submitted the Minutes of the abovementioned meeting to the Stock Exchange of Thailand, Ministry of Commerce and posted on the Company's website (www.lh.co.th) as required by the regulations.

Board of Directors' opinion: The Board agreed and recommended the Company to propose the Annual General Meeting of Shareholders No. 1/2569 to certify the Minutes of the Annual General Meeting of Shareholders No. 1/2568.

2. To acknowledge the report on the Company's operating results for the year ended 31 December 2025

Objective & Reason: In compliance with the Public Limited Companies Act B.E. 2535 (1992) and the amendment(s) as well as the Company's Articles of Association, the summary of the Company's performance and major changes in connection with the business operation of the Company shall be declared in the Annual General Meeting of Shareholders for acknowledgment.

Board of Directors' opinion: The Board agreed and recommended that the summary of the Company's operating results as well as consolidated financial statements, for the year ended 31 December 2025, shall be declared to the Annual General Meeting of Shareholders No. 1/2569 for the shareholders to acknowledge the Company's performance and development, details of which can be summarized as follows:

Operating results	2025	2024
1. Total revenue (million baht)	23,200	28,151
2. Net profit (million baht)	3,716	5,491
3. Total transfer (unit)	1,273	1,692
4. Number of sales generating projects	69	77

3. To consider and approve the Statement of Financial Position (Balance Sheet) and Income Statement for the year ended 31 December 2025

Objective & Reason: In compliance with the Public Limited Companies Act B.E. 2535 (1992) and the amendment(s) as well as the Company's Articles of Association, the Company had prepared the approved statement of financial position (Balance Sheet) and income statement for the year ended 31 December 2025 which were audited and certified by the auditor to propose to the shareholders to acknowledge the Company's performance and approve the Statement of Financial Position (Balance Sheet) and Income Statement.

Board of Directors' opinion: The Board agreed and recommended the Company to propose the statement of financial position (Balance Sheet) as at 31 December 2025 and the income statement for the year ended, duly audited and certified by the auditor and reviewed by Audit Committee, to the Annual General Meeting of Shareholders No. 1/2569 for approval, details of which can be summarized as follows:

Operating results (million baht)	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
1. Total assets	141,002	144,460	114,342	119,511
2. Total liabilities	88,373	92,236	62,460	68,028
3. Shareholder's equity	52,630	52,224	51,882	51,483
4. Total revenue	23,200	28,151	11,141	13,969
5. Net profit	3,716	5,491	3,716	5,491

4. To consider and approve the allocation of profit for dividend payment and legal reserve for the year 2025

Objective & Reason: According to the dividend payment policy, the dividend payable to the shareholders shall not be less than 40% of net profit after deducting all legal reserve funds. Whereas the payment of dividend must not have any significant effect on the Company's ordinary operation. However, the board of directors may consider adjusting the payment of dividend as deemed appropriate based on liquidity, investment plans, including other related requirements and circumstances which may occur in the future. For the year 2025, the Company recorded an amount of 3,716 million baht of net profit. In accordance with the Company's Articles of Association, the Company is required to allocate 5% of the annual profit to a reserve fund until the reserve fund reaches an amount of not less than 10% of the Company's registered capital.

Board of Directors' opinion: The Company had appropriated 5% of the annual profit as legal reserve until the reserve fund has reached 10% of the registered capital as specified in the Company's Articles of Association. Regarding the said policy as well as the Company's performance in the year 2025 along with investment plans and liquidity, the Board considered to propose to the Annual General Meeting of Shareholders No. 1/2569 to approve the payment of dividend for the year 2025 from net profit at the rate of 0.25 baht per share. Since the Company previously made interim dividend payment at the rate of 0.13 baht per share, the remaining dividend will be paid at the rate of 0.12 baht per share. The list of shareholders eligible to receive the dividend will be recorded on 30 April 2026 and the dividend will be paid to the eligible shareholders on 20 May 2026. The dividend must be received within the period of 10 years.

Comparison of dividend payment for the year 2024 and 2025
(Separate financial statements and consolidated financial statements)

Details of dividend payment	2025	2024
1. Net profit (million baht)	3,716	5,491
2. Number of shares (million shares)	11,950	11,950
3. Dividend payment per share (baht per share)	0.25	0.32
4. Total dividend payment (million baht)	2,987	3,824
5. Percentage of dividends payment to net profit (%)	80.39	69.64

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

Objective & Reason: In compliance with Public Limited Companies Act B.E. 2535 (1992) and the amendment(s) as well as the Company's Articles of Association, at each annual general meeting, one-third of the Directors must retire by rotation. The directors whose names are listed below shall be retired by rotation this year:

- 1) Mr. Wit Tantiworawong
- 2) Professor Piphob Veraphong
- 3) Mr. Bundit Pitaksit

Board of Directors' opinion: According to the recommendations of the Nomination and Compensation Committee, the directors who are retired by rotation this year have the qualifications to fulfill requirements prescribed in the Public Companies Act as well as having knowledge and expertise in business related to the Company's operations, having transparent and clean working record and potential to enhance further development of the Company. Hence, the Nomination and Compensation Committee recommended the re-election of the abovementioned persons as the Company's directors. In compliance with good corporate governance principles, the Company had given opportunity to the shareholders to propose the name of candidates who have qualifications and knowledge suitable for the vacant directorships but there was no candidate proposed by any shareholder.

The Board considered and agreed with the Nomination and Compensation's recommendation and recommended to propose to the Annual General Meeting of Shareholders No. 1/2569 for approval on the re-election of the following persons who were determined by the Board as being appropriately qualified to be re-elected as the Company's directors.

- 1) Mr. Wit Tantiworawong
- 2) Professor Piphob Veraphong
- 3) Mr. Bundit Pitaksit

Details of the nominated persons to be the Company's directors

Names	Years of position holding	Attendance at the Board of Directors' Meeting in 2025
1) Mr. Wit Tantiworawong	4	6/6
2) Professor Piphob Veraphong	11	6/6
3) Mr. Bundit Pitaksit	11	6/6

Names	Type of director	Number of shares	Percent of total issued shares (%) as at 31 December 2025
1) Mr. Wit Tantiworawong	Director	3,027,118	0.03
2) Professor Piphob Veraphong	Director	-	-
3) Mr. Bundit Pitaksit	Director	6,000,000	0.05

6. To consider and approve directors' remuneration for the year 2026

Objective & Reason: According to the Public Limited Companies Act and the amendment as well as the Company's Articles of Association, the directors' remuneration shall be considered and approved by the shareholders' meeting.

Board of Directors' opinion: The Board considered the recommendation of the Nomination and Compensation Committee regarding the directors' remuneration and carefully determined the appropriate remuneration package by comparing it with the companies in the same industry based on the business size, growth rate of the Company's business and growth of the Company's profit. Therefore, the Board agreed to propose to the Annual General Meeting of Shareholders No. 1/2569 for consideration and approval of the directors' remuneration for the year 2026 at total amount not exceeding 25,000,000 baht as well as to authorize the Board of Directors to allocate the appropriate amount of remuneration to each director.

In addition, the Annual General Meeting of Shareholders No. 1/2568 approved the directors' remuneration for the year 2025 at the total amount of not exceeding 25,000,000 baht and authorized the Board of Directors to determine the amount of remuneration payable to each director. The total remuneration of 13,840,000 baht had been paid as the directors' remuneration, details of which are listed as follows:

Details of the remuneration payment for year 2025

Salary and bonus (unit: baht)

Remuneration		Total
Salary (per year)	Bonus	
8,160,000	4,420,000	12,580,000

Meeting Allowance (unit: baht)

Director	Audit Committee	Nomination and Compensation	Risk Management	Total
540,000	500,000	140,000	80,000	1,260,000

Comparison of the remuneration paid in the previous years.

Year	Proposed amount	Actual amount paid	Other Benefits*
2025	25,000,000	13,840,000	√
2024	25,000,000	15,663,226	√
2023	25,000,000	18,851,667	√

*Other Benefits

- Executive Directors Liability Insurance
- Training Expenses – for the training at IOD and other related institutes

7. To consider and approve the appointment of auditors and their remuneration for the year 2026

Objective & Reason: According to the Public Limited Companies Act B.E 2535 (1992) and the amendment(s) as well as the Company's Articles of Association, the appointment of the Company's auditors and remuneration shall be considered and approved by the Shareholders' Meeting. In 2025, the Company appointed the auditors from EY Office Limited, whose names are listed below, as the Company's auditors (with the auditing fee of the Company at 2,200,000 baht).

1. Ms. Pimjai Manitkajohnkit (Certified Public Accountant No. 4521) and/or
2. Ms. Rosaporn Decharkom (Certified Public Accountant No. 5659) and/or
3. Ms. Orawan Techawatanasirikul (Certified Public Accountant No. 4807) and/or
4. Ms. Nummon Kerdmongkhonchai (Certified Public Accountant No. 8368) and/or
5. Ms. Wilaiporn Chaowiwatkul (Certified Public Accountant No. 9309)

Board of Directors' opinion: With respect to the recommendation of the Audit Committee, the Board agreed that the auditors from EY Office Limited should be appointed as the Company's auditors for the year 2026 since they can perform their duties properly and independently and do not have any relationship or interest with the Company/subsidiaries/executives/major shareholders or the related parties. Hence, the appointment of the auditors whose names are listed below should be proposed to the Annual General Meeting of Shareholders No. 1/2569 for consideration and approval.

Name of Auditors	Certified Public Accountant No.	Signing in Independent Auditor Report (years)
Ms. Rosaporn Decharkom	5659	5
Ms. Sumana Punpongsanon	5872	-
Ms. Orawan Techawatanasirikul	4807	-
Ms. Nummon Kerdmongkhonchai	8368	-

The Board also agreed to appoint the mentioned auditors as the Company's auditors and its subsidiaries for the year 2026 and award their remuneration at the total amount of 6,210,000 baht; divided as the auditing fee of the Company of 2,200,000 baht (review fee (1st – 3rd quarter) 690,000 baht and audit fee (year-end) of 1,510,000 baht) and the auditing fee of the subsidiaries of 4,010,000 baht (review fee for 1st to 3rd quarter - 960,000 baht and audit fee (year-end) - 3,050,000 baht) which is reasonable with their responsibilities and services. The auditors always perform timely submission of audited financial statements within the timeframe as required by relevant laws and regulations and the Board will also ensure the timely submission of financial statements.

Remuneration for Company and Subsidiaries auditing fee (Unit: baht)

Remuneration	2026		2025	
	Company	Subsidiaries*	Company	Subsidiaries*
Audit fee (year-end)	1,510,000	3,050,000	1,510,000	3,010,000
Review fee (1 st – 3 rd quarter)	690,000	960,000	690,000	930,000
Total	2,200,000	4,010,000	2,200,000	3,940,000

*Subsidiaries in Thailand.

Remark: A subsidiary engaged the auditors from EY Office Limited to perform procedures relating to the statements of income and expenses of the hotels under the Real Estate Investment Trust. The related non-audit fees amounted to Baht 1,450,000 for 2025 and Baht 1,500,000 for 2026. The engagement was undertaken for specific reporting purposes, and such services did not affect the independence of the auditors

8. Other Business (if any)

All Shareholders are cordially invited to attend the Annual General Meeting of Shareholders No. 1/2569 which will be conducted in the form of electronic meeting (E-AGM) on the abovementioned date and time.

The Shareholder who would like to appoint a proxy or an Independent Director/Audit Committee (**Miss Kluaymai Devahastin or Professor Piphob Veraphong or Mr. Budit Pitaksit**) to attend and vote at the meeting on your behalf shall complete an E-request through the system or submit a proxy form with required supporting documents to **Legal Department, Land and Houses Public Company Limited** Q. House Lumpini Building 38th Floor, No. 1, South Sathorn Road, Thungmahamek, Sathorn, Bangkok within 20 April 2026.



Yours faithfully,

Mr. Naporn Sunthornchitcharoen
Chairman of the Board of Directors

No.	Procedures	Date/Month/Year
1.	The record date to determine the shareholders who are eligible to attend the Annual General Meeting of Shareholders No. 1/2569	16 March 2026
2.	Annual General Meeting of Shareholders No.1/2569	22 April 2026
3.	The record date to determine the shareholders who are eligible to receive dividends	30 April 2026
4.	Payment of dividends	20 May 2026

Remark:

1. Please follow the E-AGM instructions (detail enclosed with this invitation), or contract Call Center Tel. 02-460-9221. The Call Center will be available from 8 to 22 April 2026 during 08.30 – 17.30 Hrs., except weekend and public holidays.
2. The electronic version of the meeting invitation, related information will be available for download at www.lh.co.th from 25 March 2026 onwards.
3. The 56-1 One Report can be downloaded from the QR Code below.

