

# ASSETWISE

## Minutes of 2024 Annual General Meeting of Shareholders

### AssetWise Public Company Limited

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#### Time and Venue

AssetWise Public Company Limited (“Company”) organized 2024 Annual General Meeting of Shareholders (“Meeting”) on Tuesday 23 April 2024 at 14.00 hours solely through e-Shareholder Meeting in compliance with the Meeting Via Electronic Means Decree B.E.2563 (2020) and other applicable laws and regulations.

#### Attending Directors

There are a total of 9 directors at the Company 8 directors attended the meeting or equivalent to 88% attendance of the directors as follows.

- |   |   |
|---|---|
| 1) Mr. Sarawut Charuchinda                | Chairman of the Board of Directors / Independent Director/ Chairman of the Risk Management Committee  |
| 2) Asst. Prof. Kriengkrai Boonlert-U-Thai | Independent Director/ Chairman of the Audit Committee   |
| 3) Prof.Dr.Nopadol Rompho                 | Independent Director/Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Chairman of the Corporate Governance Committee |
| 4) Mr. Suchet Ritteephomorn               | Director  |
| 5) Mr. Kobkiat Tananchaya                 | Independent Director/ Member of the Audit Committee / Member of the Risk Management Committee   |
| 6) Mr. Kromchet Vipapong                  | Director / Member of the Risk Management Committee / Member of the Corporate Governance Committee / Chief Executive Officer                               |
| 7) Mr. Weerapan Wipapong                  | Director / Member of the Corporate Governance Committee / Deputy Chief Executive Officer (Business Development)   |
| 8) Ms. Paneeta Malaivongs                 | Director/ Member of the Nomination and Remuneration Committee / Deputy Chief Executive Officer (Corporate Marketing & Communication and Customer Service) |

Director who was unable to attend the meeting due to urgent business, totaling 1 person, namely Ms. Tidarat Kanchanawat Independent Director and Chairman of the Nomination and Remuneration Committee.

#### Attending Executives

- |                               |  |
|-------------------------------|--|
| 1) Mr. Wut Vipapong           | Deputy Chief Executive Officer (Sustainability & Grow Green) |
| 2) Mr. Nuthapon Luckkanalawan | Chief Financial Officer                                      |
| 3) Ms. Siriporn Apasirikul    | Executive Vice President                                     |

#### Auditor from DIA International Audit Company Limited

- 1) Mr. Adison Suripong

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2) Ms. Puwasa Chanfong

## **Legal consulting company from Araya & Partners Company Limited**

Mr. Parames Chokelumlerd

## **Representative from Shareholders' Right Protection Volunteer Club of the Thai Investors Association**

Ms. Chanatip Wittayakul

## **Meeting Started**

Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, welcomed shareholders and other attendees who joined 2024 Annual General Meeting of Shareholders. This meeting was conducted only through electronic means and in accordance with the laws, Articles of Association and rules imposed by the Stock Exchange of Thailand, the Office of Securities and Exchange Commission and Thai Investors Association for the interest of all shareholders and conducted the meeting through electronic means in accordance with the Meeting Via Electronic Means Decree B.E.2563 using DAP e-Shareholder Meeting provided by Digital Access Platform Company Limited., a subsidiary of the Stock Exchange of Thailand. The system meets the standards required by the Ministry of Digital Economy and Society's Notification on Maintenance of Security of Meetings Via Electronic Means B.E.2563 and its meeting control system is already certified by the Electronic Transactions Development Agency (Public Organization) or ETDA.

The moderator at the Meeting introduced directors and executives who attended the meeting to all attendees and introduced the auditor from DIA International Audit Company Limited who attended the meeting to answer shareholders' questions and introduced the Legal consulting company from Araya & Partners Company Limited who takes charge in voting audit at the Meeting. The auditor and Legal consulting company are independent and have no interest in the Company to ensure the voting transparency. The moderator also introduced the representative from Shareholders' Right Protection Volunteer Club of the Thai Investors Association who participated in the meeting. To ensure compliance with laws, regulations and good corporate governance principles related to voting, the Company proposed rules and practices in casting the vote through an instruction video of DAP e-Shareholder Meeting. To ensure that the meeting is conducted according to good corporate governance principles on shareholders' rights at the meeting, practices in making inquiries, casting votes and counting votes only through electronic means or DAP e-Shareholder Meeting with the following details.

- **Sending Questions**

- 1) The Company encourages attendees to freely make inquiries and give opinions and suggestions before casting the vote for each agenda item. The attendee who intends to ask questions or offer opinions or suggestions shall give his/her name according to the shareholder registrar in the system to promote accuracy and clarity of the minutes of the meeting.

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- 2) In case that an attendee intends to ask a question or make a comment during the meeting, send question function shall be used in DAP e-Shareholding Meeting while the attendee has to go back to e-Service Platform page previously logged in and click “Send Questions” button, type the question and click “Confirm” button.
  - 3) In case that an attendee intends to ask questions or offer opinions or suggestions during the meeting by himself/herself through “Raise Hand” function in Webex program, the attendee must go to Webex page and click “Raise Hand” to queue in for asking questions. The Company will call out the name of the attendee when it is his/her turn to ask questions and “Unmute Me” button will appear at his/her screen. The attendee shall click the button to turn on the microphone and give your name and surname including his/her status as a shareholder or a proxy every time before asking questions or making comments.
  - 4) In case that there are a lot of questions, the Company will consider responding to questions in order. The Company reserve the right to perform any task to ensure that the meeting is concise and effective.
  - 5) In case that an attendee makes an inquiry or a comment not relevant to the agenda item under consideration, kindly make that inquiry or comment during the other businesses agenda item at the end of the meeting. Please also make suggestions and inquires in a concise manner and refrain from asking redundant questions or giving similar opinions in order to allow other attendees to exercise their rights so that the meeting runs smoothly and on time.
  - 6) The Company will record a video for all agenda items in the Annual General Meeting of Shareholders. After the meeting is closed, the Company will publicize the video through its website to accommodate for all attendees.
- **Casting A Vote**
    - 1) During the voting for each agenda item, the Chairman will request the Meeting to cast the vote for each agenda item. DAP e-Shareholder Meeting system will permit attendees to vote while they shall go to e-Service Platform page previously logged in. The voting shall be completed within the specified time. For this meeting, the Company set the time limit for the voting to be 3 minutes.
    - 2) For the voting approach, attendees can cast their votes for each agenda item by voting “Approve”, “Disapprove” or “Abstain”. In case that an attendee does not cast a vote for any agenda item, the system will count the vote as “Approve” automatically.
    - 3) In case that an attendee intends to change the vote, he/she can go back and change within the remaining time. The system will count the latest change of the vote.
    - 4) In case that a shareholder appointed a proxy to attend the meeting through Proxy Form A, the proxy has the right to consider and cast the vote on behalf of the shareholder for all cases as deemed appropriate. Similar voting approach as the shareholder attends the meeting himself/herself applies.

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- 5) In case that a shareholder appointed a proxy to attend the meeting through Proxy Form B and C and the shareholder already specified in the proxy form of his/her vote for each agenda item, the voting will be counted as what were specified in the proxy form.

- **Counting Votes**

- 1) To cast a vote at the meeting, each shareholder has the number of vote equivalent to the number of shares they hold or as appointed in case of a proxy. One share shall be counted as one vote. In case that a shareholder has a special interest in a matter, that shareholder has no voting right in that particular matter. In case of an equality of votes of an agenda item, the Chairman shall have the second vote to cast to reach a resolution.
- 2) The Company will inform shareholders the number of votes to reach a resolution of each agenda item before voting. Counting of votes for each agenda items can be classified into 3 cases.
  - Agenda No. 2, 3, 9, 10 and 12 require a majority of the votes of shareholders who attend the meeting. The Company will calculate only votes of “Approve” and “Disapprove” from shareholders who are entitled to vote while “Abstain” votes will be excluded.
  - Agenda No. 11 require no less than two-thirds of the total number of votes of shareholders who attend the meeting and are entitled to vote. The Company will calculate all votes from shareholders who attend the meeting and are entitled to vote including “Approve”, “Disapprove” and “Abstain”.
  - Agenda No. 4, 5, 6, 7 and 8 require no less than three fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote. The Company will calculate all votes from shareholders who attend the meeting are entitled to vote including “Approve”, “Disapprove” and “Abstain”.
- 3) To count the votes for each agenda items, only the “Disapprove” and/or “Abstain” votes of the shareholders at the meeting will be counted and subtracted from the total number of votes at the meeting. The remaining will be counted as “Approve”. Note that the votes from proxies specified in the proxy forms are included and counted in advance during the registration of the meeting. Therefore, proxies with Proxy Form A and B shall not cast the vote at the meeting.
- 4) As this meeting was conducted via electronic means, there was no voided ballot.
- 5) The votes will be reported as “Approve”, “Disapprove” and “Abstain”. For each agenda item, latest number of shares of the attendees will be used. Vote base and number of shareholders for each agenda item do not have to be the same as shareholders and proxies continuously join the meeting system.

The previously presented procedures and steps will ensure that the meeting is conducted in a speedy, transparent and accurate manner in accordance with the Company’s Articles of Association as well as regulations and recommendations from the Office of Securities and Exchange Commission and the Stock Exchange of Thailand.

At this meeting, the company has recorded the meeting in the form of video media. to publish on the company's website.

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The Company complies with good corporate governance principles on equitable treatment of shareholders and published the notice of the shareholders' meeting including supporting documents on the Company's website in advance before the meeting date earlier than the legal requirement of no less than 30 days since 21 March 2024. The meeting will be conducted according to the meeting agenda as stated in the notice of the meeting without additional agenda items to consider so that the meeting is conducted according to good corporate governance principles.

In addition, the Company provided an opportunity for shareholders to propose agenda items, nominate candidates to be directors and send questions in advance related to the meeting agenda to the Company through letters or emails to the Company Secretary from 15 November 2023 until 15 January 2024. However, there was no shareholder proposing agenda items, nominating candidates for directorship, or sending questions in advance to the Company within the specified period.

The list of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date) on March 12, 2024, the Company currently has THB 1,353,106,937 in registered capital, THB 899,121,119 in paid-up capital and a par value of THB 1.00 per share.

Regarding the quorum of the Annual General Meeting of Shareholders according to Section 103 of the Public Listed Company Act B.E.2535 (1991) and Clause 33 of the Company's Articles of Association, it is to be informed to the Meeting that that there shall be no less than 25 people or a half of total number of shareholders and combined number of shares must be no less than one third of the issued shares or not below 299,707,040 shares to constitute a quorum.

For this Annual General Meeting of Shareholders, there were 24 shareholders attending online, representing 295,885,037 shares including 705 proxies appointed by shareholders, representing 402,148,960 shares. Therefore, the total number of shareholders attending the meeting was 729 shareholders or 698,033,997 shares, equivalent to 77.63% of total issued shares of the Company. This is more than 25 shareholders and higher than one third of total issued shares. The quorum was thereby constituted according to the law and the Company's Articles of Association.

The moderator invited Mr. Sarawut Charuchinda, Chairman of the Board of Directors, to preside over the meeting ("Chairman") and welcome shareholders and attendees before opening the 2024 Annual General Meeting of Shareholders.

The Chairman extended a welcome message to all attending shareholders and informed the Meeting that there were 12 agenda items for today's meeting as notified in the notice of the meeting sent earlier to shareholders per following.

- Agenda No. 1 To consider and acknowledge the Company's operating performance of 2023.
- Agenda No. 2 To consider and approve the consolidated financial statements for the year ended December 31, 2023.
- Agenda No. 3 To consider and approve the allocation of profits and approve the dividend payment for the Company's operating results for the accounting period ending on December 31, 2023.

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- Agenda No. 4 To consider and approve the expansion of the Company's debentures issuance and offering an additional amount of 1,000 million Baht from the original line of not more than 5,000 million Baht, totaling a new line of not more than 6,000 million Baht.
- Agenda No. 5 To consider and approve the reduction of the Company's registered capital in the amount of 42,612,111.00 Baht from the original registered capital of 1,363,106,937.00 Baht to the registered capital of 1,320,494,826.00 Baht and the amendment of the Memorandum of Association Clause 4 to be in line with the reduction of the Company's registered capital.
- Agenda No. 6 To consider and approve the capital increase under a general mandate, totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share, totaling not more than 89,912,111 Baht (or equivalent to 10 percent of the Company's paid-up capital) to be offered to a specific investor (Private Placement).
- Agenda No. 7 To consider and approve the increase of the Company's registered capital in the amount of 89,912,111.00 Baht from the original registered capital amount 1,320,494,826.00 Baht to the registered capital amount 1,410,406,937.00 Baht and the amendment of the Memorandum of Association Clause 4 to be in line with the increase of the Company's registered capital.
- Agenda No. 8 To consider and approve the allocation of the newly issued ordinary shares through a general mandate totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share (or equivalent to 10 percent of the Company's paid-up capital) to offer for sale to a specific person (Private Placement).
- Agenda No. 9 To consider and approve the appointment of the auditor and determine the auditor's remuneration for the year 2024.
- Agenda No. 10 To consider and approve the appointment of directors to replace those who have retired by rotation.
- Agenda No. 11 To consider and approve the determination of directors' remuneration for the year 2024.
- Agenda No. 12 To consider and approve the business segments to prevent conflicts of interest policy.
- Agenda No. 13 To consider other matters (if any).

Afterward, the Chairman formally kicked off the meeting to consider the matters as specified in the notice of the 2024 Annual General Meeting of Shareholders of the Company and informed the Meeting about the approval of the minutes of the meeting that the Company does not include the agenda on the approval of the minutes of the 2023 Annual General Meeting of Shareholders which is the latest meeting as the Company already published the minutes of the meeting on the Company's website and notified shareholders on the disclosure through the Stock Exchange of Thailand since 3 May 2023. The Company also provided an opportunity for shareholders to make inquiries or share opinions on the minutes within 1 month time after the meeting date while no shareholder asked questions or gave opinions. Then, the meeting started while the Company will conduct the

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meeting as scheduled by each agenda item as stated in the notice of the meeting sent to all shareholders. The meeting shall begin according to the agenda as follows.

**Agenda No.1 To consider and acknowledge the Company's operating performance of 2023.**

The Chairman assigned Mr. Kromchet Vipapong, Director and Chief Executive Officer, and Mr. Nuthapon Luckkanalawan, Chief Financial Officer, to jointly present the Company's operating performance for 2023 to the Meeting.

Mr. Kromchet Vipapong, Director and Chief Executive Officer presented to the meeting that the Company has currently been in real estate development business for more than 19 years with a total of 62 projects worth 82,100 million baht. In 2023, the Company made an investment by acquiring shares in Rhom Bho Property Public Company Limited ("TITLE"), a company listed on the MAI stock exchange. TITLE is considered a leading real estate developer in Phuket.

The Company's business operations can be divided by project locations, including the Bangkok Metropolitan Region under the brands Kave, Atmoz, Modiz, The Honor, and Esta; the Eastern Economic Corridor (EEC)'s areas under the brands Kave Coco, Atmoz Canvas, Atmoz Serene and Kave Universe; and Phuket under the brands The Title and Botanica.

The Company's products include real estate projects, both condominiums and low-rise projects. Condominium projects consist of Modiz as luxury high-end condominiums, Atmoz as mid-range, resort-style condominiums, Kave as condominiums for university segment and The Title as condominiums in Phuket. Regarding horizontal projects, the Company's brands include The Honor, a luxury single-detached home project with private pool villa style; The Arbor, a premium single-detached housing project; Esta, an affordable housing project with single-detached houses and semi-detached houses; and Botanica, a luxury single-detached housing project in Phuket.

Businesses related to the Company's main business consist of rental space management business (community mall) with the openings of Mingle Hill Minburi, Well Aesthetic and Wellness Center, and Mingle Sport Village in 2023. For the late 2024, Mingle Phuket is expected to be premiered. At the same time, the Company has also expanded into new businesses including 2 businesses under WHB Company Limited, a subsidiary of the Company, with a business of centers for fitness and all types of exercise and a medical polyclinic business to provide physical medicine and rehabilitation services.

Important operating results and activities in the past 2023 include:

- The Company launched a total of 15 projects with a combined value of 30,260 million baht, with presale value of 16,486 million baht. The most successful projects include the launches of 3 projects with a total value of 9,500 million baht, namely Kave Island, Modiz Avantgarde, and The Title Legendary Bangtao.
- 3 projects under joint ventures with foreign investors were developed with a total project value of 5,150 million baht, including Modiz Avantgarde, a joint venture with Ideal Real Company Limited; Kave Coco Bangsaen, a joint investment with Tokyo Tatemono Company Limited; and Atmoz Flow Minburi, a joint venture with Takara Leben (Thailand) Company Limited.

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- The Company launched 3 horizontal projects, divided into 3 levels: luxury level with The Honor Yothinpattana, premium level with The Arbor Donmueang – Chaengwatthana, and an affordable level with Esta Rangsit-Khlong 2.
- The Company's projects received a total of 9 awards from 6 projects, including Modiz Collection Bangpho, Modiz Launch, Kave Embryo, The Arbor Donmueang – Chaengwatthana, The Title Halo, and Botanica Grand Avenue.
- The Company has promoted brand awareness through various activities from sponsoring sports events such as golf, tennis and football as well as the Miss Universe Thailand and Mister International Thailand pageants to supporting Piano & I program and Piano & I the First Concert.
- ZAAP World Entertainment Company Limited, an associated company, operates an integrated business of organizing entertainment activities. ZAAP hosted a total of 29 activities in 2023 and plans to organize 35 activities and events in 2024.
- The Company places importance on conducting business in accordance with the principles of good corporate governance and sustainable development under the GrowGreen concept by organizing activities with various stakeholders. During 2023, the Company received an excellent corporate governance evaluation score (5 stars) from the Thai Institute of Directors (IOD). The Company also places the highest priority on anti-corruption and thus became a member of the Thai Private Sector Collective Action Coalition Against Corruption (Thai CAC) of the Thai Institute of Directors (IOD). For sustainable development, the Company was selected to be included in the SET ESG Ratings of sustainable stocks with an A rating by the Stock Exchange of Thailand.
- The Company made an investment in purchasing 67.61% shares in Rhom Bho Property Public Company Limited (TITLE), making TITLE a subsidiary of the Company. TITLE operates a real estate development business in Phuket, including condominium projects and single-detached house projects under 2 brands: The Title brand, which has launched 3 condominium projects worth 16,037 million baht, namely The Title Legendary Bangtao, The Title Heritage Bangtao and The Title Serenity Naiyang with a plan to launch The Title in Rawai in the 4<sup>th</sup> quarter of 2024 and the Botanica brand, comprising a luxury detached house project with a pool villa style as well as a luxury condominium project.

Next, Mr. Nuthapon Luckkanalawan, Chief Financial Officer, was assigned to report the Company's financial performance.

Mr. Nuthapon Luckkanalawan, Chief Financial Officer, presented to the meeting that in 2023 the Company launched a total of 15 new projects worth 30,260 million baht, a 183% growth from 2022, representing presales value of 16,486 million baht, an increase of 16% from 2022. The Company's project sales can be divided into 75% condominium projects, 4% horizontal projects and 21% TITLE projects, with a total revenue of 7,175 million baht, increasing 20% from the previous year. The majority of revenue was derived from revenue from sales at 6,316 million baht, a 21% increase from 2022 and a net profit of 1,092 million baht, a 2% decrease from 2022, while a gross profit margin stood at 39% and a net profit margin was 15%.



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For project development during 2023, the Company has launched a total 9 condominium projects in the Bangkok Metropolitan Region, 2 projects in the Eastern Economic Corridor (EEC) area, 2 low-rise projects, and 2 projects in Phuket.

Regarding the business performance in 2023, the Company recorded total sales of 16,486 million baht, an increase of 16% from 2022, which can be divided into sales from the Company of 13,046 million baht and sales from TITLE of 3,440 million baht. The Company has 7 joint venture projects worth 12,360 million baht, with 4 projects with completed constructions and in the process of transferring ownerships with a total value of 7,210 million baht which include Kave Mutant Salaya, Atmoz Tropicana Bangna, Atmoz Oasis Onnut, and Atmoz Flow Minburi.

The Company has a total transfer of ownerships from various projects of 8,170 million baht, an increase of 38% from 2022. Note that 6,316 million baht came from the transfers of ownerships of non-joint venture projects and 1,854 million baht came from joint venture projects. The 38% increase from 2022 is from Modiz Launch of 15%, Kave Ava of 14%, Kave Colony of 14%, Atmoz Tropicana Bangna of 9% and other projects of 48%.

The Company also generated revenue from non-joint venture projects of 6,316 million baht, an increase of 21% from 2022 from the Modiz Launch of 20%, Kave Ava of 19%, Kave Colony of 18%, Modiz Rhyme Ramkhamhaeng of 10% and other projects of 33%. The Company has a total revenue of 7,175 million baht, a 20% increase from 2022, with the following proportions: 88% real estate sales, 5% management revenue and 4% profits from joint ventures, and 3% other revenue.

For the Company's financial performance in 2023 compared to 2022, the Company was able to generate higher sales and realized revenue compared to 2022. The Company has a net profit of 1,092 million baht, a slight decrease from 2022 at 2% due to the fact that the Company launched a large number of projects in 2023. Nevertheless, the Company recorded a gross profit of 2,764 million baht, an increase of 15% from 2022, while the Company registered a gross profit of 39% and a net profit of 15%. For financial ratios, the Company has a debt-to-equity ratio of 2.3 times and an interest-bearing debt-to-equity ratio of 1.5 times.

The Company has total inventories (backlogs) with a total value of 19,575 million baht or equivalent to 7,740 units, of which 56% is expected to realize revenue in 2024 with the amount of 11,041 million baht or 4,757 units. This can also be divided into 77% non-joint venture projects worth 8,473 million baht and 23% joint venture projects worth 2,568 million baht. It is expected that the revenue is to be recognized during 2025 - 2026 at 44% or around 8,534 million baht or 2,983 units, divided by project location comprising of 70% for projects in the Bangkok Metropolitan Region with a value of 13,737 million baht, 21% for projects in Phuket with a value of 4,047 million baht and 9% for projects in the Eastern Economic Corridor (EEC) area with a value 1,791 million baht. The revenue contributions by brand are as follows: 34% Kave with a value of 6,657 million baht, 24% Atmoz with a value 4,640 million baht, 21% Title with a value of 4,047 million baht, 18% Modiz with a value of 3,658 million baht, and 3% other projects with a value of 573 million baht.

Later, Mr. Kromchet Vipapong, Director and Chief Executive Officer, presented to the meeting on the ownership transfer plan in 2024 which can be divided into 7 condominium projects worth 9,557 million baht and 2 horizontal projects worth 5,250 million baht.

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The Company plans to launch 12 projects worth 25,290 million baht in 2024, consisting of 9 condominium projects with a value of 21,820 million baht and 3 horizontal projects with a value 4,100 million baht. By project location, it can be divided into 43% of projects in Phuket worth 11,000 million baht, 40% of projects in the Bangkok Metropolitan Region worth 10,420 million baht, and 17% of projects in the Eastern Economic Corridor (EEC) area worth 4,500 million baht. The Company has a plan to launch 4 projects during the 1<sup>st</sup> quarter, including 3 condominium projects valued at 10,900 million baht, 1 horizontal project valued at 800 million baht; 4 projects during the 2<sup>nd</sup> quarter, including 3 condominium projects worth 3,750 million baht and 1 horizontal project worth 1,500 million baht; 2 projects during the 3<sup>rd</sup> quarter, including 1 condominium project worth 1,670 million baht and 1 low-rise project worth 1,800 million baht; and 2 condominium projects worth 5,500 million baht during the 4<sup>th</sup> quarter of 2024.

The Company has set its revenue target of 8,700 million baht for 2024 with 38% growth from 2023. The sales target is set at 17,800 million baht or an 8% increase from 2023.

The moderator at the meeting reported further on anti-corruption efforts in 2023. In the past, the Company has established anti-corruption policies, set strict guidelines for operations in various areas with potential corruption and issued a whistleblowing policy to receive complaints. This is to provide an opportunity for stakeholders to conveniently report information and make complaints in cases of witnessing corruption. In addition, the Company also issued a no gift policy for stakeholders to refrain from accepting gifts so that they acknowledge and practice on a regular basis.

The Company announced its intention to join the Thai Private Sector Collective Action Coalition Against Corruption (CAC) since June 2022 and has developed a process to combat and prevent corruption internally. The Company finally obtained a certification from the Thai Private Sector Collective Action Coalition Against Corruption on December 30, 2023. The group of companies will continue to strive to undertake anti-corruption efforts actively.

The moderator informed shareholders that the earlier reporting is an explanation that summarizes key changes in financial performance including other factors with significant impacts to the Company, both positive and negative. All details can be found in the section “Management Discussion and Analysis” of Form 56-1 One Report of 2021 which was sent to shareholders together with the meeting notice. Note that shareholders can also study further information of MD&A and One Report on the website of the Stock Exchange of Thailand or the Company’s website under Investor Relations section.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the moderator finished the Q&A session for this agenda item and notified to the Meeting that this agenda item is to inform shareholders only and no voting was required.

**Resolution**    **The Meeting acknowledged the Company’s operating performance for 2023.**

**Agenda No.2**    **To consider and approve the consolidated financial statements for the year ended December 31, 2023.**

The Chairman assigned Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D., Chairman of the Audit Committee, to present financial statements and statements of comprehensive income for the past accounting period to the Meeting.

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Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D., Chairman of the Audit Committee, presented to the Meeting that to comply with the Public Listed Companies Act B.E.2535(1992) (including amendments) (“Public Listed Companies Act”) and the Company’s Articles of Association, the Company prepared Financial Statements for the year for the accounting period ending 31 December 2023 as disclosed in Form 56-1 One Report for 2023 (in QR code format) enclosed with the meeting notice sent to shareholders in Attachment 1.

The financial statements are reviewed by the Company’s certified auditor and the Board of Directors approved the financial statements as recommended by the Audit Committee with the opinion that the financial statements are accurate and credible. More information can be found in the section “Financial Statements” of the Form 56-1 One Report for 2023 which was sent to shareholders together with the meeting notice which can be summarized below.

Unit: THB Million

Item in Consolidated Financial Statement	31 December 2023	31 December 2022	31 December 2021
Total Assets	11,335.24	15,536.61	11,335.24
Total Liabilities	6,398.69	9,583.75	6,398.69
Total Shareholders’ Equity	4,936.55	5,952.86	4,936.55
For the Year Ending			
Item in Consolidated Financial Statement	31 December 2023	31 December 2022	31 December 2021
Total Revenue	5,032.24	5,968.46	5,032.24
Gross Profit (Loss) (Before Tax)	1,388.42	1,641.38	1,388.42
Net Profit (Loss)	1,086.62	1,353.02	1,086.62
Profit Attributable to the Parent	951.36	1,118.52	951.36
Net Profit (Loss) Per Share	1.21	1.31	1.21

Hence, the meeting was proposed to approve the consolidated financial statements for the accounting period ending 31 December 2023.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by a majority of the total number of votes from shareholders attending the meeting with voting rights.

**Resolution** The Meeting considered and resolved to approve the Consolidated Financial Statements for the year ended December 31, 2023 as proposed with the majority of the total votes of shareholders attending the meeting and casting votes. Voting results are as follows.

Approve                      697,983,496      votes      equivalent to                      100.0000%

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Disapprove	0	votes	equivalent to	0.0000%
Abstain	500	votes	equivalent to	-

**Agenda No.3 To consider and approve the allocation of profits and approve the dividend payment for the Company's operating results for the accounting period ending on December 31, 2023.**

The Chairman assigned Mr. Kromchet Vipapong, Director and Chief Executive Officer, to propose details of this agenda item to the Meeting.

Mr. Kromchet Vipapong, Director and Chief Executive Officer, reported to the Meeting that to comply with Section 115 and Section 116 of the Public Listed Companies Act as well as Clause 45 and Clause 46 of the Company's Articles of Association, it is required that the Company pay dividend only from profit and entitle the Board of Directors to have the approval authority to pay interim dividend occasionally in case that the Company has adequate profit. When the interim dividend payment is approved, the Board of Directors shall report to shareholders at the next shareholders' meeting. It is also stipulated that the Company must allocate a portion of its annual net profit as reserve of no less than 5% of annual net profit deducted by accumulative loss (if any) to the level that the reserve is no less than 10% of registered capital except there is other rules of the Company or other laws that require higher reserve.

Moreover, the Company established a dividend payment policy that requires that Company to pay dividend to shareholders at a rate of no less than 40% of net profit according to consolidated financial statements after deductions of corporate income tax and all types of legal reserve depending on the Company's performance in each year. In addition, the Board of Directors has an authority to consider to not conform with the policy or revise the policy occasionally under the condition that the action must be in the best interest of shareholders.

On April 4, 2024, the Company has set the date for exercising the conversion rights of the Company's convertible bonds No. 1/2022 with a maturity date in 2024 and there were 433,625 ordinary shares exercised. As a result, as of the date of the shareholders' meeting, the Company had a total of 899,554,744 ordinary shares issued and sold with a par value of 1.00 baht per share, representing a paid-up registered capital of 899,554,744 baht. In 2023, the Company proposed the Meeting to deliberate the following.

- 1) As the Company allocates a legal reserve in the amount of 4,300,000 Baht, which is 0.39% of the annual net profit. Total amount of accumulated legal reserve 89,912,112 Baht, or 10% of the registered capital.
- 2) The Company's operating performance for the year 2023 has shown net profit of 1,092,223,050 Baht. The Board proposes the cash dividend payment for the year 2023 at the rate of 0.2500 Baht per share or value not exceeding 224,780,279.75 Baht. Therefore, the proposed dividend was made equivalent to 20.58 percent of the net profit recorded under the consolidated financial statements. The 2023 dividend payment is not complied by the Company's dividend payment policy due to the Company intends to invest in future business expansion either in the main business or other business that can be synergy, expand and create strong business growth.

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The Company specified 2 May 2024 to be the record date to determine a list of shareholders entitled to dividend payment and the dividend payment date on 21 May 2023.

Comparative Dividend Payment Information in the Past Years			
Dividend Payment Detail	2023 (Proposed Year)	2022	2021
1. Net Profit (THB Million)	1,092.22	1,118.52	951.36
2. Net Profit (THB/Share)	1.25	1.31	1.21
3. Dividend Per Share (THB/Share)			
3.1 Interim Dividend	-	-	0.1471
3.2 Remaining Dividend	0.2500	0.5226	0.4000
Total Dividend Per Share (THB/Share)	0.2500	0.5226	0.5471
4. Dividend Payout Ratio (%)	20.58	41.81	61.77

The Board of Directors agreed to propose to the AGM to consider and approve the dividend payment for operating performance of 2023 from net profit according to consolidated financial statements for the year 2023 at a rate of THB 0.2500 per share of 899,554,744 shares or equivalent to total dividend payment of THB 224,888,686. The record date is determined to be 2 May 2024 and dividend payment date will be 21 May 2023.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the Q&A for the agenda ended. The meeting shall cast the votes on the agenda which requires votes of no less than half of total votes of attending shareholders with voting rights to be approved.

**Resolution**      **The Meeting considered and resolved to approve the allocation of profits and approve the dividend payment for the Company's operating results for the accounting period ending on December 31, 2023.      as proposed with the majority of the total votes of shareholders attending the meeting and casting votes. Voting results are as follows.**

Approve	683,827,084	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	0	votes	equivalent to	-

# ASSETWISE

**Agenda No.4 To consider and approve the expansion of the Company's debentures issuance and offering an additional amount of 1,000 million Baht from the original line of not more than 5,000 million Baht, totaling a new line of not more than 6,000 million Baht.**

The Chairman assigned Mr. Nuthapon Luckkanalawan, Chief Financial Officer to propose details of this agenda item to the Meeting.

Mr. Nuthapon Luckkanalawan, Chief Financial Officer, presented to the meeting that the Board of Directors proposed to the meeting to consider and approve the increase of the debenture limit from THB 5,000 million approved at the 2023 Annual General Meeting of Shareholders for additional THB 1,000 million to be no more than THB 6,000 million or in other currencies with the equivalent amount. The issuance of the debenture covers all types and all formats, with or without debenture holder, subordinated or unsubordinated, secured or unsecured, with or without debenture representative, or with or without maturity date depending on the suitability under the market condition during the issuance and offering of each lot. The issue amount must not exceed THB 5,000 million and the proceeds are to be used to support business operations and / or business expansion and / or as working capital for the business and / or debt repayment and / or any other purpose. More details can be found in Attachment 2

Note that the Board of Directors and / or the Executive Committee and / or persons assigned by the Executive Committee were authorized to undertake the following actions.

- 1) Specify all details related to the debenture including type, name, interest rate, maturity, appointment of debenture representative as well as information related to the offering such as the offering of debenture in different formats and timing. When a portion of debenture reaches maturity, new debenture can be issued and offered. Details shall include but not limited to price, approach, offer and allocation period.
- 2) Appoint financial advisors and / or underwriters and / or credit rating agencies for securities issuers and / or securities and / or any other person required to be appointed to comply with related regulations or as deemed appropriate.
- 3) Contact, discuss, sign amend contracts and / or other documents including submission of documents to the Office of Securities and Exchange Commission and / or other agencies responsible for the issuance and offering of the debenture as well as taking related or necessary actions as deemed appropriate.

The Board of Directors agreed to propose to the 2024 Annual General Meeting of Shareholders to approve the increase in the limit of the debenture from THB 5,000 million which was approved by the 2023 Annual General Meeting of Shareholders for additional THB 1,000 million to be no more than THB 6,000 million or in other currencies with equivalent amount. The issuance of the debenture covers all types and all formats, with or without debenture holder, subordinated or unsubordinated, secured or unsecured, with or without debenture representative, or with or without maturity date depending on the suitability under the market condition during the issuance and offering of each lot. The issue amount must not exceed THB 5,000 million and the proceeds are to be used to support business operations and / or business expansion and / or as working capital for the business and / or debt repayment and / or any other purpose according to the mentioned details.

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The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the Q&A for the agenda ended. The meeting shall cast the votes on the agenda which requires votes of no less than three fourths (3/4) of total votes of attending shareholders with voting rights to be approved.

**Resolution**      **The meeting considered and resolved to the approve the expansion of the Company's debentures issuance and offering an additional amount of 1,000 million Baht from the original line of not more than 5,000 million Baht, totaling a new line of not more than 6,000 million Baht as well as related authorization as proposed with the votes of more than three fourths (3/4) of total votes of attending shareholders with voting rights. Voting results are as follows.**

Approve	683,826,584	votes	equivalent to	99.9999%
Disapprove	0	votes	equivalent too	0.0000%
Abstain	500	votes	equivalent to	0.0001%

**Agenda No.5**      **To consider and approve the reduction of the Company's registered capital in the amount of 42,612,111.00 Baht from the original registered capital of 1,363,106,937.00 Baht to the registered capital of 1,320,494,826.00 Baht and the amendment of the Memorandum of Association Clause 4 to be in line with the reduction of the Company's registered capital.**

The Chairman assigned Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, to propose details of this agenda item to the Meeting.

Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, presented to the meeting that the Board of Directors has proposed to consider and approve the reduction of the Company's registered capital in the amount of 42,612,111.00 Baht from the original registered capital of 1,363,106,937.00 Baht, divided into 1,363,106,937 ordinary shares with a par value of 1.00 Baht per share to the registered capital of 1,320,494,826.00 Baht divided into 1,320,494,826 shares with a par value of 1.00 Baht per share by cutting off the unallocated shares from the issuance of newly issued ordinary shares through a general mandate to a specific person (Private Placement) according to the resolution of the Annual General Meeting of Shareholders for the year 2023 and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital by having the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as follows:

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“Clause 4.	Registered capital amount	1,320,494,826.00	Baht	(One thousand three hundred twenty million four hundred ninety-six thousand eight hundred twenty-six Baht)
	divided into	1,320,494,826	shares	(One thousand three hundred twenty million four hundred ninety-six thousand eight hundred twenty-six shares)
	par value Separated into:	1.00	Baht	(One Baht)
	common stock	1,320,494,826	shares	(One thousand three hundred twenty million four hundred ninety-six thousand eight hundred twenty-six shares)
	preferred shares	-	shares	(-)”

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the reduction of the Company's registered capital in the amount of 42,612,111.00 baht from the original registered capital of 1,363,106,937.00 baht, divided into 1,363,106,937 ordinary shares with a par value of 1.00 baht per share to the Company's registered capital in the amount of 1,320,494,826.00 baht, divided into 1,320,494,826 shares with a par value of 1.00 baht per share by cutting off the unallocated shares from the issuance of newly and approved the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital according to the details above.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the Q&A for the agenda ended. The meeting shall cast the votes on the agenda which requires votes of no less than three fourths (3/4) of total votes of attending shareholders with voting rights to be approved.

**Resolution**    **The meeting considered and resolved to approve the reduction of the Company’s registered capital in the amount of 42,612,111.00 Baht from the original registered capital of 1,363,106,937.00 Baht to the registered capital of 1,320,494,826.00 Baht and the amendment of the Memorandum of Association Clause 4 to be in line with the reduction of the Company’s registered capital as well as related authorization as proposed with the votes of more than three fourths (3/4) of total votes of attending shareholders with voting rights. Voting results are as follows.**



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Approve	683,827,084	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	0	votes	equivalent to	0.0000%

**Agenda No.6 To consider and approve the capital increase under a general mandate, totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share, totaling not more than 89,912,111 Baht (or equivalent to 10 percent of the Company's paid-up capital) to be offered to a specific investor (Private Placement).**

The Chairman assigned Mr. Nuthapon Luckkanalawan, Chief Financial Officer to propose details of this agenda item to the Meeting.

Mr. Nuthapon Luckkanalawan, Chief Financial Officer, presented to the meeting that the capital increase by general mandate means the capital increase of a listed company by requesting a resolution from the shareholders' meeting in advance and to authorize the Board of Directors to determine the objectives of issuing and allotment of newly issued shares, such as setting prices, the date and time to be offered for sale or conditions for each offer as appropriate.

The Company has proposed to the Annual General Meeting of Shareholders for the year 2024 to consider and approve the capital increase under the General Mandate, totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share, totaling not more than 89,912,111 Baht (or equivalent to 10 percent of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 1/2024, held on February 22, 2024) to be offered to a specific investor (Private Placement). It must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person) and in determining the offering price of newly issued shares to the private placement It must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices:

- (a) Weighted average price of shares in the Stock Exchange of Thailand for the past 7 consecutive business days but not more than 15 consecutive business days prior to the date of the offering price and a discount of not more than 10% of the above price may be determined or
- (b) The price is determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company; (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 (including any amendments))

In this regard, the Board of Directors to be given the following powers:

- (1) Consider offering the newly issued ordinary shares one time or several times, provided that the allocation of the newly issued ordinary shares to be offered to a specific person in a Private Placement, the additional paid-up

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capital shall not exceed the percentage of 10 of the Company's paid-up capital or 89,912,111 shares as of the date the Board of Directors resolved to increase the capital. It must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person). When determining the offering price of newly issued shares to the private placement, it must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days but not more than 15 consecutive business days prior to the date of the offering price and the discount may not be more than 10 percent of the said price, or (b) the price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 on Approval for Listed Companies to Offer Newly Issued Shares to Private Placement (including any amendments)).

- (2) Set objectives, offering date and time, offering price, including details and conditions related to the allocation of newly issued ordinary shares which must not be allocated to connected persons according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 on the rules for making connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions in 2003 in respect of the Private Placement Offering.
- (3) Negotiate, agree, and sign relevant documents and contracts and take any other necessary and appropriate actions in connection with the issuance and offering of new ordinary shares including assigning to the top management or the person assigned by the Board of Directors has the authority to perform the abovementioned actions. In this regard, the allocation of such newly issued ordinary shares must be completed within the date that the Company arranges for the next annual general meeting of shareholders of the Company or within the date required by law to hold the next annual general meeting of shareholders, whichever is the earliest.

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the extension of the validity period of the allocation of newly issued ordinary shares under the General Mandate to be offered to a specific investor (Private Placement) according to the details above.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the Q&A for the agenda ended. The meeting shall cast the votes on the agenda which requires votes of no less than three fourths (3/4) of total votes of attending shareholders with voting rights to be approved.

**Resolution**    **The meeting considered and resolved to approve the capital increase under a general mandate, totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share, totaling not more than 89,912,111 Baht (or equivalent to 10 percent of the Company's paid-up capital) to be offered to a specific investor**

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**(Private Placement) as well as related authorization as proposed with the votes of more than three fourths (3/4) of total votes of attending shareholders with voting rights. Voting results are as follows.**

Approve	688,789,880	votes	equivalent to	98.6757%
Disapprove	9,243,616	votes	equivalent to	1.3242%
Abstain	500	votes	equivalent to	0.0001%

**Agenda No.7 To consider and approve the increase of the Company's registered capital in the amount of 89,912,111.00 Baht from the original registered capital amount 1,320,494,826.00 Baht to the registered capital amount 1,410,406,937.00 Baht and the amendment of the Memorandum of Association Clause 4 to be in line with the increase of the Company's registered capital.**

The Chairman assigned Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, to propose details of this agenda item to the Meeting.

Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, presented to the meeting that The Board of Directors has proposed to consider and approve the increase of the Company's registered capital in the amount of 89,912,111.00 Baht from the original registered capital amount 1,320,494,826.00 Baht divided into 1,320,494,826 ordinary shares with a par value of 1.00 Baht per share to the registered capital amount 1,410,406,937.00 Baht divided into ordinary shares 1,410,406,937 shares with a par value of 1.00 Baht per share. By issuing new ordinary shares 89,912,111 shares with a par value of 1.00 Baht per share to support the issuance of 89,912,111 shares of newly issued ordinary shares under a general mandate (Private Placement) details are shown in the capital increase report form (F53-4) as shown in (Enclosure 1) and approve the amendment of the Company's Memorandum of Association Clause 4 to be in line with the Company's registered capital increase by having the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as follows:

“Clause 4.	Registered capital amount	1,410,406,937.00	Baht	(One thousand four hundred ten million four hundred six thousand nine hundred thirty-seven Baht)
	divided into	1,410,406,937	shares	(One thousand four hundred ten million four hundred six thousand nine hundred thirty-seven shares)
	par value Separated into:	1.00	Baht	(One Baht)

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common stock	1,410,406,937	shares	(One thousand four hundred ten million four hundred six thousand nine hundred thirty-seven shares)
preferred shares	-	shares	(-)"

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the Company's registered capital increase in the amount of 89,912,111.00 Baht from the original registered capital amount 1,320,494,826.00 Baht divided into 1,320,494,826 ordinary shares with a par value of 1.00 Baht per share to the registered capital amount 1,410,406,937.00 Baht divided into ordinary shares 1,410,406,937 shares with a par value of 1.00 Baht per share. By issuing new ordinary shares 89,912,111 shares with a par value of 1.00 Baht per share to support the issuance of 89,912,111 shares of newly issued ordinary shares under a general mandate (Private Placement) and approve to the amendment of the Company's Memorandum of Association Clause 4 to be in line with the Company's registered capital increase according to the details above.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the Q&A for the agenda ended. The meeting shall cast the votes on the agenda which requires votes of no less than three fourths (3/4) of total votes of attending shareholders with voting rights to be approved.

**Resolution**      **The meeting considered and resolved to approve the increase of the Company's registered capital in the amount of 89,912,111.00 Baht from the original registered capital amount 1,320,494,826.00 Baht to the registered capital amount 1,410,406,937.00 Baht and the amendment of the Memorandum of Association Clause 4 to be in line with the increase of the Company's registered capital as well as related authorization as proposed with the votes of more than three fourths (3/4) of total votes of attending shareholders with voting rights. Voting results are as follows.**

Approve	688,789,880	votes	equivalent to	98.6757%
Disapprove	9,243,616	votes	equivalent to	1.3242%
Abstain	500	votes	equivalent to	0.0001%

**Agenda No.8**      **To consider and approve the allocation of the newly issued ordinary shares through a general mandate totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share (or equivalent to 10 percent of the Company's paid-up capital) to offer for sale to a specific person (Private Placement).**

The Chairman assigned Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, to propose details of this agenda item to the Meeting.

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Ms. Anongnard Wannamas, Company Secretary and moderator of the meeting, presented to the meeting that The Board of Directors has proposed to consider and approve the allocation of 89,912,111 newly issued ordinary shares with a par value of 1.00 Baht per share to support the issuance of newly issued ordinary shares through a general mandate to a specific person (Private Placement). The total amount does not exceed 89,912,111.00 Baht (or equivalent to 10 percent of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 1/2024, held on February 22, 2024), which must not be an offer for sale at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a person in a limited circle) and in determining the offering price of newly issued shares to private placement. It must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices:

- (a) The weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days, but not more than 15 consecutive business days prior to the date of the offering price of shares and a discount of not more than 10 percent may be determined; or
- (b) The price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company. (According to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. (including any amendments))

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the allocation of 89,912,111 newly issued ordinary shares with a par value of 1.00 Baht per share to support the issuance of newly issued ordinary shares through a general mandate to a specific person (Private Placement). The total amount does not exceed 89,912,111.00 Baht.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the Q&A for the agenda ended. The meeting shall cast the votes on the agenda which requires votes of no less than three fourths (3/4) of total votes of attending shareholders with voting rights to be approved.

**Resolution**      **The meeting considered and resolved to approve the allocation of the newly issued ordinary shares through a general mandate totaling not more than 89,912,111 shares with a par value of 1.00 Baht per share (or equivalent to 10 percent of the Company's paid-up capital) to offer for sale to a specific person (Private Placement) as well as related authorization as proposed with the votes of more than three fourths (3/4) of total votes of attending shareholders with voting rights. Voting results are as follows.**

Approve	698,033,884	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	0	votes	equivalent to	0.0000%

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**Agenda No.9 To consider and approve the appointment of the auditor and determine the auditor's remuneration for the year 2024.**

The Chairman invited Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D., Chairman of the Audit Committee, to present details of this agenda item to the Meeting.

Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D., Chairman of the Audit Committee, reported that to comply with the Public Limited Companies Act B.E.2535 Section 120 and the Company's Articles of Association No. 36 require a general meeting of shareholders to consider and appoint an auditor and determine annual audit fee for the Company. To appoint an auditor, the existing auditor is allowed to be reappointed. According to the notification of the Securities and Exchange Commission, auditors are to be rotated in case that the same auditor has performed the duty of audit, review and provision of opinion to companies' financial statements for a total of 7 accounting periods already, either consecutively or not. The Company can appoint the same auditor again as the Company's auditor only when at least 5 consecutive accounting periods pass.

In 2024, The Company has proposed to change the auditor to EY Office Company Limited due to the expansion of existing business and new business operations by the company which have become increasingly complex. EY Office Company Limited is an experienced company and specializing in auditing business that supports the company's expansion.

The Audit Committee considered and selected auditors for 2024 and presented to the Board of Directors to propose to the Meeting to consider and appoint 3 auditors from EY Office Company Limited as the Company's auditor for 2024 namely,

- |                                     |   |
|-------------------------------------|---|
| 1. Ms. Sineenart Jirachaikhuan Khan | Certified Public Accountant (CPA) Registration No. 6287 |
| 2. Mrs. Poonnard Paچارoen           | Certified Public Accountant (CPA) Registration No. 5238 |
| 3. Mrs. Wilai Sunthornwanee         | Certified Public Accountant (CPA) Registration No. 7356 |

In case that the appointed auditors are unable to perform their duties, EY Office Company Limited shall provide other certified auditors of the firm to take charge in auditing and commenting on the Company's financial statements instead. The Board of Directors is authorized to approve the fees for financial statement audit of subsidiaries, associates, and joint ventures to be newly established in 2024.

Note that the meeting was proposed to determine audit fee for the year 2024 for the Company at the amount of THB 1,350,000 (one million, three hundred and fifty thousand baht) – higher than the audit fee of 2023 at THB 650,000 (six hundred fifty thousand baht) while the audit fee is at the rate similar to other companies in the same business.

The Company has a total of 42 subsidiaries, of which 34 subsidiaries will appoint EY Office Company Limited, which is the same auditor as the Company. The remaining 8 subsidiaries will appoint MMN Syndicate Audit Company Limited as auditor. The Board of directors will supervise the preparation of financial statements of the Company and its subsidiaries to be finished and issued in time.

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The auditors are not shareholders of the Company, have no relationship with the Company or no interest with the Company/subsidiaries/executives/major shareholders or their related persons, or provide any advisory service to the Company. Therefore, they are independent in performing audit and providing opinions on the Company's financial statements.

Note that there is no auditor who has performed the duty more than 7 years and the appointment of auditors and the determination of audit fees for 2024 mentioned earlier were already deliberated by the Audit Committee.

The Board of Directors considered and agreed to propose to the Meeting to consider and approve the appointment of auditors and determine the audit fees for 2024 according to the details above.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by the majority of the votes from shareholders attending the meeting with voting rights.

**Resolution**    **The Meeting considered and resolved to approve the appointment of the auditor and determine the auditor's remuneration for the year 2024 as proposed with unanimous voting decision. Voting results are as follows.**

Approve	698,033,884	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	0	votes	equivalent to	0.0000%

**Agenda No.10**    **To consider and approve the appointment of directors to replace those who have retired by rotation.**

The Chairman asked Mr. Sarawut Charuchida, Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D. and Ms. Tidarat Kanchanawat who are directors with interests in this agenda item, to leave the meeting according to good corporate governance principles.

Then, the Chairman invited Prof. Nopadol Rompho, Ph.D., the Nomination and Remuneration Committee, to present details of this agenda item to the Meeting.

Prof. Nopadol Rompho, Ph.D., the Nomination and Remuneration Committee, reported that this is to comply with Section 71 of the Public Listed Companies Act B.E.2535 (1992) and Clause 17 of the Company's Articles of Association that require one third of directors to vacate office at the AGM. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office and director who vacates office may be re-appointed.

The Nomination and Remuneration Committee is responsible for searching and considering candidates with experience in the best interest of the Company and complete qualifications for directorship in accordance with the Public Listed Companies Act B.E.2535 (1992) (and amendments), related notifications of the Stock Exchange of Thailand and related notifications of

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Capital Market Supervisory Board to propose to the Board of Directors to consider and appoint directors to replace those retiring by rotation and later propose to the shareholders' meeting for approval.

There were 3 directors who were to vacate office at the 2024 Annual General Meeting of Shareholders per following.

1. Mr. Sarawut Charuchida Chairman of the Board of Directors / Independent Director / Chairman of Risk Management Committee
2. Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D. Independent Director / Chairman of Audit Committee
3. Ms. Tidarat Kanchanawat Independent Director / Chairman of Nomination and Remuneration Committee

Note that the Company provided an opportunity for shareholders to nominate candidates to be selected as directors of the Company in advance for the 2024 Annual General Meeting of Shareholders from 15 November 2023 to 15 January 2024 by publishing on the Company's website. However, no shareholder nominated any candidate to be considered and elected as the Company's director.

The Nomination and Remuneration Committee and the Board of Directors carried out according to rules on nomination and selection of directors by considering suitability, attributes, qualifications, experience, skills and professional expertise including the overall board composition of the Company, board effectiveness and past performance as directors with prudence and carefulness. It was concluded that the 3 directors who are due to retire from office possess complete and suitable qualifications for the Company's business and all of them have performed their duties as directors satisfactorily and effectively.

Therefore, it is appropriate to propose to the Meeting to consider and approve the re-appointment of 3 directors to become directors for another term. Details on biography, educational background, work experience, shareholding in the Company and directorship in other companies of the 3 directors who are due to vacate office by rotation and to be re-appointed as directors for another term can be found in Attachment 4 enclosed with the notice of the meeting sent to shareholders earlier.

The Board deliberated prudently and carefully and agreed to propose to the Meeting to approve the appointment of all 3 directors who are to vacate office by rotation namely, Mr. Sarawut Charuchida, Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D. and Ms. Tidarat Kanchanawat for another term of directorship according to details above.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by the majority of the total votes from shareholders attending the meeting with voting rights.

**Resolution** The Meeting considered and resolved to approve the appointment of 3 directors who are to vacate office by rotation for another term of directorship as proposed with unanimous voting decision. Voting results for each director are as follows.



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## 1) Mr. Sarawut Charuchida

Approve	698,025,609	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	500	votes	equivalent to	-

## 2) Assoc.Prof. Kriengkrai Boonlert-U-Thai, Ph.D.

Approve	697,991,297	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	500	votes	equivalent to	-

## 3) Ms. Tidarat Kanchanawat

Approve	698,025,609	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	500	votes	equivalent to	-

### Agenda No.11 To consider and approve the director fees for 2024.

The Chairman invited Prof. Nopadol Rompho, Ph.D., the Nomination and Remuneration Committee, to present details of this agenda item to the Meeting.

Prof. Nopadol Rompho, Ph.D., the Nomination and Remuneration Committee, reported that to in compliance with Section 90 of the Public Listed Companies Act B.E.2535 and Clause 22 of the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of monetary rewards, meeting allowance, bonus or other benefits according to the Articles of Association or as the meeting of shareholders considers and resolves with the voting results of at least two-thirds (2/3) of the total votes from shareholders attending the meeting. Remuneration can be determined as certain amounts or specified rules to be determined at a time or to be effective unless the shareholders' meeting has a resolution otherwise. Besides, directors are entitled to receive other allowances and welfare according to the Company's rules.

The Nomination and Remuneration Committee considered compensation of the Board and sub-committees with prudence to assess suitability in various aspects by taking into consideration business size and the Board's responsibilities and compare with other companies listed in the Stock Exchange of Thailand with similar market capitalization to the Company as well as promoting proper incentives for qualified personnel. The Nomination and Remuneration Committee agreed to propose to

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the Meeting to consider and approve the director fees for 2024 for the Board of Directors, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee. The same rates of director fees and meeting allowance as the previous year were proposed and non-monetary compensation also remains the same as the previous year. Details are as follows.

## 1. Monetary Compensation

Unit : THB

Remuneration for the Board and Sub-Committee	2024 (Proposal)			2023		
	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)	Bonus	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)	Bonus
<b>1. Board of Directors</b>						
• Chairman	40,000	30,000	Maximum at 1,000,000 Baht per year	40,000	30,000	Maximum at 1,000,000 Baht per year
• Non-Executive Directors	25,000	15,000		25,000	15,000	
• Executive Directors	-	-		-	-	-
<b>2. Audit Committee</b>						
• Chairman	-	25,000		-	25,000	-
• Member	-	12,000		-	12,000	-
<b>3. Other sub-committees (Nomination and Remuneration Committee, Risk Management Committee, Corporate Governance Committee)</b>						
• Chairman	-	15,000		-	15,000	-
• Non-Executive Directors	-	10,000		-	10,000	-
• Executive Directors	-	-		-	-	-

## 2. Non-Monetary Compensation or other kind of Remuneration

Board of Directors	2024 (Proposal)	2023
• Chairman	Group Health Insurance plan 3	Group Health Insurance plan 3
• Non-Executive Directors		

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Board of Directors	2024 (Proposal)	2023
• Executive Directors	-	-

The Board agreed to propose to the Meeting to approve the director fees for 2024 according to all the details as proposed. Note that the determination of director fees was deliberated by the Nomination and Remuneration Committee and agreed by the meeting of the Board of Directors.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by two thirds (2/3) of the total number of votes from shareholders attending the meeting with voting rights.

**Resolution** The Meeting considered and resolved to approve the director fees for 2024 according to all the details as proposed with two thirds (2/3) of the total votes from shareholders attending the meeting. Voting results are as follows.

Approve	698,033,384	votes	equivalent to	99.9999%
Disapprove	500	votes	equivalent to	0.0001%
Abstain	0	votes	equivalent to	0.0000%

**Agenda No.12 To consider and approve the business segments to prevent conflicts of interest policy.**

The Chairman assigned Mr. Nuthapon Luckkanalawan, Chief Financial Officer to propose details of this agenda item to the Meeting.

Mr. Nuthapon Luckkanalawan, Chief Financial Officer, presented to the meeting that After becoming a Rhom Bho property PLC (“TITLE”)’s major shareholder of 39 Estate Co., Ltd. which is a subsidiary company of Assetwise Public Company Limited (“ASW”) which is the controlling person of TITLE. Both ASW Group and TITLE are in the business that may compete with each other. This is because ASW and TITLE are all engaged in the business of real estate development for sale. However, at present, between ASW and other companies under ASW's control ("ASW Group"), and TITLE do not have any real estate development projects with overlapping or adjacent locations that may be in competition to attract the same target customers. In this regard, the ASW Group, and TITLE intend not to engage in competing businesses. the ASW Group and TITLE will set up a business strategy for the Group to separate the business areas to make it clear and without an overlap and conflict of interest to prevent business operations that may compete with each other and to have business mechanisms for the best interests of each company. It determines the scope of growth in the real estate development business for sale by demarcating geographical areas. The ASW Group will develop real estate projects for sale in the central, northern, northeastern, eastern and western regions, while TITLE will be the flagship company in the development of real estate projects for sale in the southern region which includes the

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area from Chumphon, Ranong, Surat Thani, Phang Nga, Nakhon Si Thammarat, Krabi, Phuket, Trang, Phatthalung, Satun, Songkhla, Pattani, Yala and Narathiwat. This division of business locations is aimed to set clear growth targets for each company and to serve as a guideline for eliminating conflicts of interest in the future. The details of the business segments to prevent conflicts of interest policy.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the business segments to prevent conflicts of interest policy to make it clear and without an overlap and conflict of interest to prevent business operations that may compete with each other and to have business mechanisms for the best interests of each company. In this regard, according to the fact that the Company proposed the conflicts of interest policy to the shareholder meeting in order to comply with the operation plan after the tender offer as disclosed in Tender Offer for the Securities. In case the shareholders meeting has resolved to not approve this agenda item, the Company shall propose the conflicts of interest policy in the next shareholders meeting for reconsideration.

The moderator notified attendees that they can share opinions or make inquiries to the Meeting. As there was no shareholder asking questions or sharing opinions, the moderator requested the Meeting to cast their votes and notified the Meeting that this agenda item must be approved by a majority of the total number of votes from shareholders attending the meeting with voting rights.

**Resolution**    **The Meeting considered and resolved to approve the business segments to prevent conflicts of interest policy. as proposed with the majority of the total votes of shareholders attending the meeting and casting votes. Voting results are as follows.**

Approve	698,033,884	votes	equivalent to	100.0000%
Disapprove	0	votes	equivalent to	0.0000%
Abstain	0	votes	equivalent to	-

## **Agenda No.13    To consider other businesses (if any)**

For other businesses to be considered, the Company has no other matter to be proposed to the Meeting to further deliberate beyond what were discussed earlier. Nevertheless, Paragraph 2, Section 105 of the Public Limited Companies B.E.2535 (1992) (and the 2001 amendment) stipulates that shareholders holding the aggregate number of shares of not less than one third of the total number of shares sold may request the consideration at the meeting of other businesses in addition to that specified in the notice of the meeting. Therefore, the Board of Directors deemed that it is appropriate to include this agenda item to provide an opportunity for shareholders with intentions to request the Meeting to deliberate matters other than what the Board of Directors included in this meeting. However, no shareholder proposed any other agenda item to be considered.

The moderator informed attendees of the meeting that they can make comments and inquiries to the Meeting and there were attendees asking questions or sharing opinions per following.

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Ms. Chanathip Witthayakul, a shareholder's proxy, mentioned that the Thai Investors Association has a policy to encourage companies listed on the Stock Exchange of Thailand to organize shareholder meetings both in the form of on-site meeting and online meeting simultaneously or in a hybrid form in order for shareholders, executives and the Board of Directors to meet, communicate and ask questions in accordance with the Circular Letter of the Securities and Exchange Commission (SEC) No. SEC NorRor (Wor) 2/2024 Re: Requesting Cooperation on Hosting the Annual General Meeting of Shareholders dated January 10, 2024. He requested the Company to consider the proposal for holding a hybrid meeting according to the policy imposed by the Thai Investors Association aforementioned.

Mr. Kromchet Vipanpong, Director and Chief Executive Officer, responded that the Company accepted the proposal from the Thai Investors Association to hold a hybrid shareholders' meeting and will consider it as appropriate for further action.

Mr. Khanchai Chuenjai, a shareholder, asked which quarter the Kave Playground's project launch will be postponed to.

Mr. Kromchet Vipanpong, Director and Chief Executive Officer, responded that at present Kave Playground is in the process of construction for its sales office. The plan is to launch the project in the 2<sup>nd</sup> quarter of 2024 and will inform shareholders accordingly through all the Company's channels.

Mr. Kachen Benjakul, a shareholder, inquired about the Company's business situation including sales and rejection of home loans by commercial banks.

Mr. Kromchet Vipanpong, Director and Chief Executive Officer, answered that at present there is a relatively high rate of home loan rejection by commercial banks. However, for the Company's customers, especially those of Kave projects, have a very low loan rejection rate. This is due to the fact that they are customers who purchase projects for investment purposes with a proper preparation before purchasing the projects. This resulted in an average home loan rejection rate of the Company's customers of approximately 20%, which is lower than the market average. The Company also provides guidelines and recommendations on proper loan applications for its customers to help reduce the loan rejection rate.

In addition, the Company also believes in its products to be able to meet the needs of customers and this provides the Company with opportunities to sell more products. Furthermore, government measures to stimulate people's purchases of real estate will also help boost the Company's sales in the future.

As there was no shareholder asking more questions or making further comments, the Chairman made a remark to close the meeting and thanked all attendees who spared time joining the meeting today to share useful opinions and suggestions with the Company before ending the meeting at 16.50 hours.

**Signature**..... *- Sarawut Charuchinda -*

(Mr. Sarawut Charuchinda)

Chairman of the Meeting