

**Minutes of the 2024 Annual General Meeting of Shareholders  
Sivarom Real Estate Public Company Limited**

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**Date, Time and Place**

The Meeting was held on Wednesday, April 24, 2024 at 2.00 p.m. through electronic means ("E-AGM") according to the Emergency Decree on Teleconferences through Electronic Means B.E. 2563, including other laws and regulations related by broadcast from the meeting room on 3<sup>th</sup> floor of No. 662/45 Rama 3 Road, Bangpongpan Sub-district, Yannawa District, Bangkok.

**Start of the Meeting**

Ms. Pinanong Puechmongkol, Company Secretary, acting as a meeting moderator, welcoming shareholders, proxies and attendees who are attending the 2024 Annual General Meeting of Shareholders through electronic means ("E-AGM") and clarified the information to the meetings, this meeting is a meeting through electronic media under the Emergency Decree on Teleconferences through Electronic Means B.E. 2563 via Application IR PLUS AGM which has passed the conformity assessment with the standards of security of meetings via electronic media set by the Ministry of Digital Economy, the Electronic Transactions Development Agency or ETDA. The system be collecting the information of all attendees for supporting evidence with photo and voice memo and result of their votes. The meeting shall be conducted by regulation and law of related regulation offices; Ministry of Commerce, The Stock Exchange of Thailand, The Securities and Exchange Commission and the information security related to under the Emergency Decree on Teleconferences through Electronic Means B.E. 2563

**Board members who attended the Meeting in the meeting room**, totaling 6 members;

- |    |                |                |   |
|----|----------------|----------------|---|
| 1. | Mr. Pawin      | Chamnirasart   | Independent Director and Chairman of the Board  |
| 2. | Mrs. Pornnipha | Reunghirun     | Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee |
| 3. | Mr. Preecha    | Plengphew      | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee   |
| 4. | Mr. Ronnarith  | Thitisuriyarax | Director, Chairman of the Executive Committee and Senior Chief Financial Officer                      |
| 5. | Ms. Punika     | Manothamraksa  | Director and Executive Director   |
| 6. | Mr. Podchara   | Manotamraksa   | Director and Executive Director   |

There are 6 directors attending the meeting today since Mr. Paitoon Rakprathet resigned from the position of director on March 25, 2024. It can be considered that the directors attended the meeting representing 100% of all directors.

Attendees in the meeting room, namely:

Mr. Taweekiat	Nuntaekkapong	Chief Executive Officer
Ms. Pinanong	Puechmongkol	Company Secretary
Mr. Weraporn	Suk-on	Accounting & Financial Manager
Mr. Sorawit	Mankong	External Legal Advisor (The Meeting's votes inspector)
Mr. Supoj	Mahantachaisakul	Auditor (Karin Audit Co., Ltd.)
Ms. Natinan	Trongtarkarn	Auditor (Karin Audit Co., Ltd.)

Ms. Pinanong Puechmongkol, Company Secretary explained The vote casting and counting procedures are to shareholders, as follows:

1. Voting at the Meeting is based on the one share-one vote principle. Any shareholders who have special interest in any agenda shall have no right to vote in that agenda.
2. The Meeting shall consider the matters in order of the agenda stated in the Invitation Letter. The information in each agenda shall be presented and the shareholders are given the opportunity to firstly interrogate prior to vote on such agenda by click on the question icon which will be shown on each agenda.
3. After the end of the questioning in each agenda, the Company will open for voting within the period notified by the Company. Shareholders may cast their votes via the Application IR PLUS AGM by pressing the button to agree, disagree and abstain and press confirm.
4. If shareholders do not cast their votes within the specific period for voting, the Company will deem as agree.
5. Shareholders are enabled to change their votes until closing the voting period in the system for counting the total votes. If the time out, shareholders are unable to change the votes on such agenda.
6. The Company would count only votes of disapproval and abstention of shareholders, then, the number of such votes of disagree and abstain shall be deducted from the total number of votes of shareholders. Then, the remaining votes shall be regarded as votes of approval in such sessions.
7. For the shareholder who authorizes other person to attend the meeting instead of him/her and votes in the Proxy, the Company shall record such vote as specified by the shareholder in Proxy.
8. If shareholders log out from the Application during the meeting, the system will not be counted the votes of the shareholders, who log out, in that agenda to comply with Announcement of the Ministry of Digital Economy and Society on Security Standards of Meetings via Electronic Media B.E. 2563. However, if the shareholders log out from any agenda item, the right to log in into the meeting and vote for the remaining agenda items shall not be prejudiced until the meeting close.
9. Due to the online electronic vote application resulting in no voided ballot, unless for the voting in the proxy form that has been sent to the company in advance in the following manner will be considered voided ballot.
  - (1) Voting with more than one box marked, except Custodian
  - (2) Voting with a vote of intent to conflict, except Custodian
10. This meeting has set out each agenda to propose for the shareholder to approve with various resolution as follows:

- Agenda 1, 3, 4, 5, and 7: the resolutions require the majority vote of the shareholders present at the Meeting and casting their votes.
- Agenda 6: The resolution requires not less than two-thirds (2/3) of all votes of the shareholders present at the Meeting,
- Agenda 2 of the Meeting is for shareholders' acknowledgment; therefore, voting is not required

In case shareholder or proxy wishing to make inquiries or to express opinions in such agenda, he/she can click the questions icon and type his/her inquiries or opinion via Application IR Plus AGM all the time until closing the session.

11. For shareholders who wish to express their opinions that are not related to each agenda, it is necessary to memorize it in Agenda 9: Other matter
12. In case, shareholders additionally attended during the meeting, shareholders or proxies may exercise their voting rights only in such agenda that they attended, and resolutions thereof have not yet been passed. The Company shall report the number of shareholders and voting shares to the Meeting.

The Company Secretary reported the Meeting about on the promotion of good corporate governance practice and the equitable and fair treatment to all shareholders as follows:

The Company had offered the right to shareholders to propose, to the 2024 Annual General Meeting of shareholders, any agenda and qualified candidate for directorship. Besides, it had sent out a request for advance question that shareholders would need for clarification at the 2024 Annual General Meeting of Shareholders in an attempt to promote good corporate governance practice and for the purpose of an equitable and fair treatment to all shareholders with criteria and procedure as announced on the Company's website since November 9, 2023. The shareholders may fill in the " Form " and send back to the Company via E-mail Address [ir@sivarom.co.th](mailto:ir@sivarom.co.th) and send an original to the Company in writing together with other supporting documents as required by the Company within December 31, 2023. Apparently, there was no shareholders exercised such right.

Subsequently, the Company Secretary invited the Chairman, Mr. Pawin Chamniprasart, as the Chairman of the Meeting, opening the Meeting.

Mr. Pawin Chamniprasart, Chairman of the Board, informed the Meeting that there are shareholders attended the Meeting themselves and by proxy as follows:

Proxies	34	Persons	Number of Shares	341,015,700	Shares
Shareholders Online	5	Persons	Number of Shares	2,277,700	Shares
Proxies Online	1	Persons	Number of Shares	100	Shares

Total there were 40 shareholders and representing attending the meeting 343,293,500 shares or 67.3125 % of the total paid up capital (510,000,000 shares), which duly formed a quorum as stated in the Articles of Association. The Chairman announced the Meeting opened to discuss matters according to the following meeting agendas:

**Agenda 1: To consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders**

Chairman of the Meeting submitted the Minutes of the 2023 Annual General Meeting of Shareholders held on April 17, 2023, Which has been recorded completely correct and true for the Meeting to approve. A copy of the minutes of the 2023 Annual General Meeting of Shareholders appears in the agenda documents that have been sent to all shareholders along with the meeting invitation letter. Therefore, it was deemed appropriate to propose that the meeting consider approving the said meeting report.

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

The resolution of this agenda item requires the majority vote of the shareholders present at the Meeting and casting their votes.

**Resolution** Having considered the matter, with unanimously resolved of the shareholders who were present at the meeting and cast their votes, to certify the minutes of the 2023 Annual General Meeting of Shareholders held on April 17, 2023, with the following votes:

Voting Results	Number of Votes	Percent
Approved	343,293,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not counted as a vote

Remark: The Shareholders/Proxies, registered to attended the Meeting in this agenda, were increased for - person, holding - shares. Total attendance in this agenda is 40 persons, holding 343,293,500 shares.

**Agenda 2: To acknowledge the Company's operating results for the year 2023**

Chairman of the Meeting submitted the Board of Directors' annual report 2023 (Form 56-1 One Report) in QR Code which has already been sent to the shareholders together with Invitation Letter to the Meeting and asked Mr. Taweekiat Nuntaekkapong, Chief Executive Officer, to report SVR's 2023 operation results to shareholders as follows.

The Company's operating results for the year 2023 of Sivarom Real Estate Public Company Limited and its subsidiaries which recognized revenue of 824 million baht from 6 projects

	Project	Revenue	
		Units	Million Baht
		232	824.12
1	Sivarom City (Nikhompattana - Rayong)	16	25.09
2	Sivarom Grand (Sukhumvit - Bangpu)	57	277.97
3	Sivarom Nature Plus (Assumption - Sriracha)	47	125.83
4	Sivarom Nature Plus 2 (Sukhumvit - Bangpu 83)	26	110.80
5	Sivarom Village (Sukhumvit - Bangpu58)	85	278.76
6	Sivarom Park (Wongwaen – Prachauthit 76)	1	5.67

The Company's operating results in the past of 5 years (2019 – 2023), the company has realized revenue that has grown every year especially in 2023 is The All-Time High both in terms of income recognition and growth rate as high as 34%

In 2024, there will be 4 new projects that will be opened namely :

1. Sivarom Hyde (Bang Khae - Sathorn)

Location	Soi Kanchanapisek 3 Lak 2, Bang Khae Subdistrict, Bangkok
Area	11-3-80.5 Rai
Style	Single House 29 Units
Land	Start 100 Sqaure Wa up
Sale Price	Start 16 million baht
Pre-Sale	June 2024



2. Sivarom Hyde (Phutthamonthon Sai 3)

Location	Soi Thaweewattana-Kanchanapisek 24, Taling Chan district, Bangkok
Area	11-2-70.4 Rai
Style	Single House 31 Units
Land Area	Start 100 Square Wa Up
Sale Price	Start 13.9 Million Baht
Pre-Sale	August 2024



3. Grand Sivarom 2 (Sukhumvit – Bangpu) Continuing from the Sivarom Grand project that will close this year.

Location	Soi Tessaban Bangpu 109, Tambon Bang Pu Mai, Amphoe Mueang, Samutprakarn
Area	62-1-8.7 Rai
Style	Single House 254 Units
Land Area	Start 54.3 – 67.5 Square Wa Up
Sale Price	Start 4.5 – 7.0 Million Baht
Pre-Sale	Q4/2024



4. Sivarom Nature Plus (Bangpu 104)

Location	Soi Tessaban Bangpu 104, Tambon Bang Pu Mai, Amphoe Mueang, Samutprakarn
Area	50-1-87.3 Rai
Style	Town House, Semi-Detached House and Single House 487 Units
Land Area	Start 17.5 – 18.9 – 35.7 Square Wa Up
Sale Price	Start 2.3 – 5.0 Million Baht
Pre-Sale	Q4/2024

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

This agenda is for shareholder's acknowledgment; therefore, voting is not required.

**Resolution** The Meeting acknowledge the Annual Report of the Year 2023 (Form 56-1 One Report) and the Company's operating results for the year 2023

**Agenda 3:** To consider and approve the financial statements of the Company for the year ended December 31, 2023 and auditor's report

Chairman of the Meeting assigned Mr. Weraporn Suk-on (Accounting & Financial Manager), presented the detail to the meeting.

Mr. Weraporn Suk-on (Accounting & Financial Manager) proposed the Financial Statements of Sivarom Real Estate Public Company Limited and its subsidiaries, for the Meeting to consider and approve, which comprise of the Statement of Financial Position, the related Statement of Comprehensive Income, Statement of changes in shareholders' equity and cash flows for the fiscal year ended December 31, 2024 which have been audited and certified by the auditor, and also have been reviewed by the Audit Committee and the Board of Directors. The details of which are shown in the Annual Report of the Year 2024 (Form 56-1 One Report) in QR Code form which has already been delivered to the shareholders together with Invitation Letter and the significant information can be summarized as follows:

Items	2022 (Baht)	2023 (Baht)
Total assets	1,205,598,813	2,061,965,329
Total liabilities	666,892,627	1,289,158,772
Total shareholders' equity	538,706,186	772,806,557
Total income	726,154,842	924,660,658
Net profit	56,900,334	76,996,860
Profit per share (Baht per share)	0.15	0.19

Total assets: 2,061,965,329 baht, an increase 856,366,516 baht

- Total current assets increasing 945,853,901 caused by increased project development, resulting in inventories remaining work in progress and the house that has been completed has a total value 1,989,029,425 baht increasing 974,490,292 baht total 6 projects namely
  - 1.Sivarom Park (Wongwaen-Prachauthit 76)
  - 2.Sivarom Hyde (Bangkae-Sathorn)
  3. Sivarom Hyde (Phutthamonthon Sai 3)
  - 4.Sivarom Village (Wongwaen – Chaiyapruet)
  5. Grand Sivarom 2 (Sukhumvit - Bangpu)
  - 6.Sivarom Nature Plus (Bangpu 104)

- Non-current assets: a decrease 89,487,385 baht caused by selling of land for awaiting project development (Sivarom Town Airport (Phuket)) for Airport Pool Villa Company Limited which has already transferred ownership as of June 30, 2023.

Total liabilities: 1,289,158,772 baht, an increase 622,266,145 baht

- Total current liabilities 1,064,198,852 baht increasing 430,003,854 baht caused by loans for project development namely; 1.Loans from financial institutions amount 421,668,101 baht increasing 145,856,684 baht 2.Short-term loans from unrelated parties amount 381,500,000 baht increasing 233,500,000 baht 3.Loans from payable for purchasing of land for project development ( Grand Sivarom 2 )amount 54,338,800 baht
- Total non-current liabilities 224,959,920 baht increasing from 2022 amount 192,262,291 baht caused by the issuance of bonds 2 sets are 1.value of 90.60 million baht at interest rate 7 percent and 2.value of 127.80 million baht at interest rate 7.35 percent.

Total shareholders' equity: 772,806,557 baht, an increase 234,100,371 baht

In 2023, the registered and paid-up capital is 510,000,000 common shares by a value of 1 baht per share. (In 2022, common share 380,000,000 shares value of 1 baht per share) increasing 130 million baht from the stock offering IPO to general public in February 2023 in value of 2.20 baht per shares. As a result, the company has a premium on common shares of 146,383,007 baht by all payments have been received as of February 7, 2023 and shares are traded on the stock exchange the first time on February 8, 2023. In this regard, the said share offering cause expenses to occur amount 9.62 million baht by was recorded with excess

- Retained earnings divided into unappropriated 63,670,193 baht decreasing 29,843,644 baht due to 2023 had an interim dividend was paid in the amount 102 million baht. However, there is still a net profit 76.78 million baht. Therefore, it was appropriated as a legal reserve, increasing by 4,837,504 baht.
- Non-controlling interests amount 39,907,267 baht decreasing 17,279,496 baht due to had the profit sharing and dividend payment of Sivarom China Company Limited in 2023 and then Sivarom China Company Limited has registered the dissolution of the company with the Department of Business Development, Ministry of Commerce on October 6, 2023. Currently in the process of liquidation.

Total income: 924,660,658 baht

- The company has revenue from sale - Real estate 824,165,416 baht and from selling land 100,003,824 baht which has costs from selling real estate of 563,645,487 baht and costs from selling land of 85,091,629 baht, causing the company to have a gross profit



of 275,432,124 baht, an increase of 47,960,897 baht from the recognition of continued revenue from projects that have been launched for sale in 2022.

- Selling expenses 80,075,774 baht, an increase of 14,134,264 baht from marketing strategies at the end of 2023 for 3 new projects, namely; Sivarom Village (Sukhumvit-Bang Pu 58), Sivarom Village (Wongwaen-Chaiyaphruek) and Sivarom Park (Wongwaen-Pracha Uthit 76) consist of online advertising expenses via Facebook, IG and various channels, including expenses for transferring ownership which corresponds to the amount of revenue recognized.
- Administrative expenses 87,099,656 baht, an increase of 17,117,342 baht due to the company having more projects which make the business growth and have a bigger structure. As a result, salaries and office-related expenses increased structurally. Also during the year there were expenses for issuing IPO shares in the first quarter and expenses for issuing bonds in the second quarter.
- Financial costs in 2023 amounted 12,567,287 baht, decreased by 2,620,229 baht due to faster repayment of loans for project development within the year following the increased ownership transfer amount. causing the interest rate to decrease.

Net profit: Owners of parent 76,996,860 baht, an increase of 20,096,526 baht from the loss sharing of Sivarom Plus Land Company Limited, which has just started developing the Sivarom Nature Plus project (Bang Pu 104), amount 216,659 baht.

Profit per share: 0.19 baht per share an increase of 0.04 baht per share

Ratio	for the year ended				
	December 31, 2023		December 31, 2022		December 31, 2021
1. Liquidity ratio (Current Ratio) equal	1.90		1.69		2.48
2. Debt to Equity Ratio (D/E) equal	1.67		1.24		0.77
3. Return on Equity (ROE) %	10.51		11.82		12.15
4. Gross Profit Margin %	29.80	31.61	31.37	33.96	30.39
5. Net Profit Margin %	8.33	8.32	7.85	8.19	8.47
6. Earnings Per Share	0.19		0.15		0.14

Remark : The company has set a policy of maintaining D/E not more than 2.5:1.

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

The resolution of this agenda item requires the majority vote of the shareholders present at the Meeting and casting their votes.

**Resolution** Having considered the matter, with unanimously resolved of the shareholders who were present at the meeting and cast their votes, to approve the financial statements of the Company for the year ended December 31, 2023 with the following votes:

Voting Results	Number of Votes	Percent
Approved	343,293,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not counted as a vote

Remark: The Shareholders/Proxies, registered to attended the Meeting in this agenda, were increased for - person, holding - shares and decreased for - person, holding - shares. Total attendance in this agenda is 40 persons, holding 343,293,500 shares.

**Agenda 4:** To consider and approve the allocation of the net profit as legal reserve and the omission of dividend payment from the Company's operation result for the year 2023

Chairman of the Meeting assigned Mr. Weraporn Suk-on (Accounting & Financial Manager), presented the detail to the meeting.

Mr. Weraporn Suk-on (Accounting & Financial Manager) proposed that according to Clause 54 of the Company's Articles of Association, the Company must allocate no less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital. In addition, Clause 53 of the Company's Article of Association also prohibits any split of other types of money to be paid as dividend unless it is a profit. In case the Company still suffers from accumulated loss, no dividend shall be made. The dividend shall be equally divided among the number of shares for an equal amount. Payment of dividend is subject to the approval of the Shareholders' Meeting. The Board of Directors may pay an interim dividend to shareholders from time to time should it deem that the Company has enough profit to do so before reporting to the Shareholders' Meeting at a subsequent meeting.

And in compliance with the dividend payment policy of the Company which has determined that the Company must make payment of the dividend to the shareholders at a rate of not less than 40% of net profit after deducting legal reserves. whereby the Company will consider the declaration of dividend by primarily taking into account various factors in the best interests of the shareholders as well as the dividend payment must not significantly affect the Company's normal operations. However, such dividend payment is subject to change due to performances,

financial status, liquidity, the business expansion plan, necessities and suitability in the future and other factors relating to the Company's operations and management as agreed and approved by the Board of Directors. The resolution of the Board of Directors approving the dividend payment must be presented to the Shareholders' Meeting for an approval, except for interim dividend payments, which the Board of Directors has the authority to approve the interim dividend payment. Such dividend payments must be reported to shareholders at the next shareholders' meeting.

In 2023, the Company has a net profit from its operating results according to the separate financial statements for the year ended December 31, 2023 in the amount of Baht 96,810,067 and had no accumulated loss. Therefore, the Company deems it appropriate to propose the Shareholders' Meeting to consider approving the appropriate of the net profit from the operating results in 2023 as legal reserve in the amount of Baht 4,840,504 (not less than 5 percent of the net profit for the year 2023)

The company would like to report on the interim dividend payment by the Board of Directors' Meeting No. 4/2023 held on August 9, 2023 resolved to make an interim dividend payment for the operating results of the first half of 2023 (January 1, 2023 – June,30 2023) at the rate of 0.20 Baht per share, with a total of 510,000,000 common shares, totaling of 102,000,000 Baht, the dividend was paid to shareholders on September 6, 2023.

However, because the company needs to use working capital for operations. And in order to support business expansion in 2024, the company therefore sees fit to propose to the shareholders' meeting to consider approving the omission of dividend payment from net profits received from operating results in 2023, with information comparing with the dividend payment rate. In the past year as follows:

Unit : Baht

Details of the Dividend payment	Year 2022	Year 2023 (Proposed Year)
1. Net Profit (loss) per the separate financial statements	60,335,721	96,810,067
2. Number of Shares (Shares)	380,000,000	510,000,000
3. Total dividends paid per share (Baht : Share)	-	0.20
3.1 Interim dividend (Baht : Share)	-	0.20
3.2 Annual Dividend (Baht : Share)	-	-
4. Total Dividends Paid (Baht)	-	102,000,000
5. Dividend payment proportion (percent)	0.00%	80.69%

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

The resolution of this agenda item requires the majority vote of the shareholders present at the Meeting and casting their votes.

#### Resolution

Having considered the matter, with unanimously resolved of the shareholders who were present at the meeting and cast their votes, to approve the allocation of the net profit as legal reserve, acknowledged the interim dividend payment and the omission of dividend payment from the Company's operation result for the year 2023 with the following votes:

Voting Results	Number of Votes	Percent
Approved	343,293,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not counted as a vote

Remark: The Shareholders/Proxies, registered to attended the Meeting in this agenda, were increased for - person, holding - shares. Total attendance in this agenda is 40 persons, holding 343,293,500 shares.

#### Agenda 5:

**To consider and approve the appointment of directors to replace those who will retire by rotation**

Chairman of the Meeting assigned Company Secretary, to propose the Meeting to consider and approve the appointment of directors to replace those who will retire by rotation

The Company Secretary informed the Meeting that according to clause 21 of the Company's Article of Association, which require that at every annual general meeting of shareholders, one-third (1/3) of all directors shall retire from the office. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) of the directors who are holding the longest term of office shall retire. Retiring directors are eligible for re-election, and the Company will propose each person for shareholders to consider and elect. The directors who have been in the office for the longest period and shall resign are as follow:

1. Mr. Phaithoon Rakprathet      Independent Director / Vice Chairman  
Chairman of the Audit Committee
2. Mr. Ronnarith Thitisuriyarax      Director / Chairman of the Executive Committee /  
Member of Nomination and Remuneration Committee

However, Mr. Phaithoon Rakprathet has resigned from the position of Independent Director, Vice Chairman of the Board and Chairman of the Audit Committee due to performing other duties in the government sector, by effective from March 25, 2024. Therefore, there will be no voting to elect Mr. Paitoon Rakprathet to return as a director of the Company for another term.

The Board of Director which exclude the directors who has the related benefits, having considered and agreed with The Nomination and Remuneration Committee, deemed that the directors, who are to retire on rotation, are fully qualified according to Public Limited Company Act, B.E. 2535, and terms and conditions of company executives issued by the Securities and Exchange Commission. In addition, they are competent, have experiences that benefit the Company's business, visionary and have worked well as directors in the past. They also have a good record of meeting attendance and participation at the Meeting. Details of their backgrounds and performances are in Attached 3 in the Invitation Letter that have been delivered to the shareholders.

For consideration of this agenda Directors, who have the related benefits temporarily left the meeting, in order to comply with good corporate governance principles.

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

The resolution of this agenda item requires the majority vote of the shareholders present at the Meeting and casting their votes by considering individual appointment.

#### **Resolution**

Having considered the matter, with unanimously resolved of the shareholders who were present at the meeting and cast their votes, to approve the appointment of director to replace those who will retire by rotation by considering individual appointment with the following votes:

1. Mr. Phaithoon Rakprathet Independent Director, Vice Chairman and Chairman of the Audit Committee, has resigned from the position of Independent Director, Vice Chairman of the Board. and Chairman of the Audit Committee by effective from March 25, 2024, therefore, there will be no voting to elect Mr. Paitoon Rakprathet to return as a director of the Company for another term.
2. Approved on appointment of Mr. Ronnarith Thitisuriyarax Director, Chairman of the Executive Committee and Member of Nomination and Remuneration Committee with the following votes:

Voting Results	Number of Votes	Percent
Approved	341,293,000	100.0000
Disapproved	0	0.0000
Abstained	0	Not counted as a vote

Director is a shareholder, not counted as a vote

Remark: The Shareholders/Proxies, registered to attended the Meeting in this agenda, were increased for - person, holding - shares. Total attendance in this agenda is 40 persons, holding 343,293,500 shares.

**Agenda 6: To consider and approve the remuneration of directors for the year 2024**

Chairman of the Meeting assigned Company Secretary, to propose the Meeting to consider and approve the remuneration of directors for the year 2024

The Company Secretary informed the Meeting that in order to comply with Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Clause 34 of the Company's Articles of Association, which require that the Company's directors shall be entitled to receive remuneration from the Company as the Shareholders' Meeting shall consider and pass its resolution with not less than two-thirds (2 / 3 ) of all votes of the shareholders present at the Meeting. Such remuneration for directors may be fixed or subject to specific criteria, and may be effective from time to time or indefinitely until otherwise changed by resolution of the Shareholders' Meeting.

However, should any director be the Company's staff member or employee, such director shall also be entitled to receive the remuneration and benefits of staff or employees in accordance with the Company's regulations, provided that the remuneration received in such capacity as the Company's director shall not prejudice the directors' right to receive such remuneration and welfares in his/her capacity as the Company's staff member or employee.

The remuneration which was approved by the 2023 Annual General Meeting of Shareholders is not exceeding Baht 2,500,000 per year as remunerations for the directors and subcommittee members. The details of the remuneration for each director and the scope of responsibility of the Board of Directors, Audit Committee, and the Nomination and Remuneration Committee are stated on the Annual Report of the Year 2023 (Form 56-1 One Report) in QR Code form which has already been delivered to the shareholders.

In 2024, the Board of Directors has considered the remuneration based on what the Nomination and Remuneration Committee proposed by taking into account the number of directors, the Company's operating results, business size, duties and responsibilities as well as their respective performances, The Board therefore deems appropriate to propose the Annual General Meeting of Shareholders, the remuneration of directors for the year 2024 at an amount not exceeding Baht 2,500,000. The meeting allowances per meeting and incentive remain the same. The details are as follows:

1) Meeting allowances

Position	Meeting allowances (Baht/meeting)
<b>Board of Directors</b>	
Chairman of the Board	30,000
Director	15,000
<b>Audit Committee</b>	
Chairman of the Audit Committee	15,000
Member of Audit Committee	10,000
<b>Nomination and Remuneration Committee</b>	
Chairman of Nomination and Remuneration Committee	15,000
Member of Nomination and Remuneration Committee	10,000

2) Incentive to director not exceeding 200,000 Baht / person /year

3) Other benefits: Year 2023 and 2024 have no other benefits other than those mentioned above.

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

The resolution of this agenda item requires not less than two-thirds (2 / 3 ) of all votes of the shareholders present at the Meeting,

**Resolution**

Having considered the matter, with unanimously resolved of the shareholders who were present at the meeting, to approve the remuneration of directors for the year 2024 in the amount of Baht 2,500,000 per year, whereby the Board of Directors was authorized to allocate such remunerations to each director with the following votes:

Voting Results	Number of Votes	Percent
Approved	343,293,500	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000

Remark: The Shareholders/Proxies, registered to attended the Meeting in this agenda, were increased for - person, holding - shares. Total attendance in this agenda is 40 persons, holding 343,293,500 shares.

**Agenda 7: To consider and approve the appointment of the auditors and fix their remuneration for the year 2024**

Chairman of the Meeting assigned Company Secretary, to propose the Meeting to consider and approve the appointment of the auditors and fix their remuneration for the year 2024.

The Company Secretary informed the Meeting that to comply with the Public limited Company Act B.E 2535 which requires the Annual General Meeting of Shareholders to appoint the auditors and to determine the audit fee every year and by the recommendation from the Audit Committee , the Board of Directors deems appropriate to propose to the Annual General Meeting of Shareholders to appoint the auditors from Karin Audit Co., Ltd. as an auditor of the Company and its subsidiaries for the year 2024 where either of the following auditors shall audit and express opinions to the Company's financial statements, and in the event those auditors are unable to perform their duties, Karin Audit Co., Ltd. is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

	Name of Auditor	CPA No.	Years to certify the Company's financial statements
1.	Mr. Komin Linphrachaya	3675	-
2.	and/or Mr. Jadesada Hungsapruet	3759	-
3.	and/or Mr. Supoj Mahantachaisakul	12794	1 year (2023)
4.	and/or Ms. Kanwarat Saksriborworn	13273	-
5.	and/or Ms. Kannika Wipanurat	7305	3 years (2020 - 2022)
6.	and/or Mr. Jirote Sirirorote	5113	-
7.	and/or Ms. Nonglak Pattanabandith	4713	-
8.	and/or Mrs. Sumana Senivongse	5897	-
9.	and/or Mr. Worapol Wiriyakulapong	11181	-



10.	and/or	Mr. Pojana Asavasontichai	4891	-
11.	and/or	Mr. Wichian Proongpanish	5851	-
12.	and/or	Ms. Kojchamon Sunhuan	11536	-
13.	and/or	Ms. Bongkotrat Suamsiri	13512	-
14.	and/or	Mr. Thanathit Raksathianraphap	13646	-

The auditor offered an audit fee only the company for the year 2024 is the amount of 1,220,000. - baht per year, equal to the compensation in 2023. In addition, it is offered to be the auditor of the 3 subsidiaries of the company, namely Siam Pattana Real Estate Company Limited, Company, Bangpu Land 58 Company Limited and Siwarom Plus Land Company Limited. The company's audit fees and subsidiaries for 2024 in the total amount of 1,800,000. - baht per year, an increase of 206,000. - baht from the compensation in 2023, which amounted to 1,594,000. - baht per year.

Karin Audit Co., Ltd., as a certified public accountant approved by the Office of the Securities and Exchange Commission, is also known for its auditing experiences of various listed companies, reliability, creditability as well as has adequate personnel. The auditor has no relationship or transaction that may lead to a conflict of interest with the Company nor does it have any interest with the Company, subsidiaries, executives or major shareholders or those related thereto in any manner, either.

For the Non-Audit fee, the Company did not receive any service from the auditor's audit office during the past fiscal year.

The Board of Directors deems appropriate to propose to the Annual General Meeting of Shareholders to consider granting approval for Karin Audit Co., Ltd. as the Company's audit firm and approving the appointment of the auditors mentioned above as the auditor of the Company and subsidiaries in year 2024 with the total remuneration of Baht 1,800,000. - per year.

The Chairman inquired whether any shareholders or proxies who attended the meeting would have any question and express their opinion. As there was no further questions and opinions from the shareholders or proxies.

The resolution of this agenda item requires the majority vote of the shareholders present at the Meeting and casting their votes.

#### Resolution

Having considered the matter, with unanimously resolved of the shareholders present at the Meeting and casting their votes, appointing the auditors from Karin Audit Co., Ltd. as an auditor of the Company and its subsidiaries for the year 2024

	Name of Auditor	CPA No.
1.	Mr. Komin Linphrachaya	3675
2.	and/or Mr. Jadesada Hungsapruet	3759
3.	and/or Mr. Supoj Mahantachaisakul	12794
4.	and/or Ms. Kanwarat Saksriborworn	13273
5.	and/or Ms. Kannika Wipanurat	7305
6.	and/or Mr. Jirote Sirirorote	5113
7.	and/or Ms. Nonglak Pattanabandith	4713
8.	and/or Mrs. Sumana Senivongse	5897
9.	and/or Mr. Worapol Wiriyakulapong	11181
10.	and/or Mr. Pojana Asavasontichai	4891
11.	and/or Mr. Wichian Proongpanish	5851
12.	and/or Ms. Kojchamon Sunhuan	11536
13.	and/or Ms. Bongkotrat Suamsiri	13512
14.	and/or Mr. Thanathit Raksathianraphap	13646

and approved the auditing fee of the Company and the subsidiaries for the year 2024 totaling Baht 1,800,000. - per year with the following votes:

Voting Results	Number of Votes	Percent
Approved	343,293,500	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000

Remark: The Shareholders/Proxies, registered to attended the Meeting in this agenda, were increased for - person, holding - shares. Total attendance in this agenda is 40 persons, holding 343,293,500 shares.

**Agenda 8: Other matter (if any)**

The Chairman asked if any shareholders would like to submit other matters to the Meeting or if any would have any question.

The Company Secretary informed the Meeting that Ms. Pim Pichitwonglert, proxy from Thai Investors Association (TIA), has suggestion for the Company in the case of organizing the Shareholder's Meeting that TIA implement a policy requiring listed companies on the Stock Exchange of Thailand (SET) to hold hybrid shareholders' meeting, combining on-site and online components. This hybrid approach would facilitate face-to-face interaction, communication, and

question/answer sessions between shareholders, management, and the Board of Directors. This policy aligns with the Securities and Exchange Commission of Thailand's (SEC) No. KorLorThor. Nor.Lor. (Vor) 2/2024, dated January 10, 2024. Therefore, The Board of Directors accepted the suggestion for further consideration.

As there was no further matter to discuss or question from the shareholder, therefore, The Chairman expressed his appreciation to the shareholders for attending the Meeting and declared the Meeting closed 3.06 p.m.



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(Mr. Pawin Chamniprasart)

Chairman of the Meeting