

**Minutes of the 2025 Annual General Meeting of Shareholders
Sivarom Real Estate Public Company Limited**

Date, Time and Place

The Meeting was held on Monday, April 28, 2025 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 3th floor of No. 662/45 Rama 3 Road, Bangpongpan Sub-district, Yannawa District, Bangkok.

Start of the Meeting

Ms.Pinanong Puechmongkol, Company Secretary, as the secretary of the Meeting, welcoming shareholders, proxies and attendees who are attending the 2025 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. Furthermore, it is consistent with the Company's Data Privacy Policy under the Personal Data Protection Act B.E. 2562 to protect shareholders' personal data throughout the collection, use, and disclosure of personal data.

Board members who attended the Meeting in the meeting room, totaling 4 members;

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

Board members who taken a leave of absence, totaling 2 members;

- | | | |
|------------------|--------------|--|
| 1. Mr. Pawin | Chamnirasart | Independent Director, Chairman of the Board and
Member of Audit Committee |
| 2. Mr. Tanongsak | Manotamraksa | Director and Executive Director |

There were 4 Directors out of total 6 attended at the Meeting or equals to attending of 66.66% of total directors.

Attendees in the meeting room, namely:

Mr. Tawekiat	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. 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 2025 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 2025 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 11, 2024. The shareholders may fill in the " Form " and send back to the Company via E-mail Address 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, 2024. Apparently, there was no shareholders exercised such right.

Due to Mr. Pawin Chamniprasart, Chairman of the Board, is absent from the meeting, Mrs. Pornnipha Reunghirun, Vice Chairman acted as Chairman of the meeting. Then the Chairman of the Meeting welcomed all the shareholders and assigned Mr. Ronnarith Thitisuriyarax Director, Chairman of the Executive Committee and Senior Chief Financial Officer as the person conducting this Shareholders' Meeting. ("**Meeting Conductor**")

Mr. Ronnarith Thitisuriyarax, Meeting Conductor, informed the Meeting that there are shareholders attended the Meeting themselves and by proxy as follows:

Proxies	33	Persons	Number of Shares	336,502,000	Shares
Shareholders Online	2	Persons	Number of Shares	36,671,100	Shares
Proxies Online	1	Persons	Number of Shares	100	Shares

Total there were 36 shareholders and representing attending the meeting 373,173,200 shares or 73.1712 % of the total paid up capital (510,000,000 shares), which duly formed a quorum as stated in the Articles of Association. The Meeting Conductor announced the Meeting opened to discuss matters according to the following meeting agendas:

Agenda 1: To consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders

Mr. Ronnarith Thitisuriyarax, Meeting Conductor submitted the Minutes of the 2024 Annual General Meeting of Shareholders held on April 24, 2024, Which has been recorded completely correct and true for the Meeting to approve. A copy of the minutes of the 2024 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 Meeting Conductor 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 2024 Annual General Meeting of Shareholders held on April 24, 2024, with the following votes:

Voting Results	Number of Votes	Percent
Approved	373,173,200	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 36 persons, holding 373,173,200 shares.

Agenda 2: To acknowledge the Company's operating results for the year 2024

Mr. Ronnarith Thitisuriyarax, Meeting Conductor submitted the Board of Directors' annual report 2024 (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 2024 operation results to shareholders as follows.

The Company's operating results for the year 2024 of Sivarom Real Estate Public Company Limited and its subsidiaries which recognized revenue of 862.27 million baht from 8 projects

No	Project	Revenue	
		Units	Million Baht
		223	862.27
1	Sivarom City (Nikhompattana - Rayong)	9	13.14
2	Sivarom Grand (Sukhumvit - Bangpu)	43	186.08
3	Sivarom Nature Plus (Assumption - Sriracha)	27	85.15
4	Sivarom Nature Plus 2 (Sukhumvit - Bangpu 83)	5	21.84
5	Sivarom Village (Sukhumvit - Bangpu58)	78	265.55
6	Sivarom Park (Wongwaen – Prachauthit 76)	32	189.77
7	Sivarom Village (Wongwaen – Chaiyaphruek)	27	69.47
8	Sivarom Hide (Sathorn – Bangkai)	2	31.27
9	Sivarom Hide (Phutthamonthon Sai 3)*	-	-

Remark: *Sivarom Hide (Phutthamonthon Sai 3) opened for sale in 2024 but will recognize revenue in 2025

The Company's operating results in the past of 6 years (2019 – 2024), the company has continuous revenue recognition, for 2024 has recognized revenue 862.27 million baht which growth from 2023 by recognized revenue 824 million baht

Details of operating results in 2024 under the situation which real estate is in a slowdown period Therefore, the company has a three careful approach to business operations as follows:

1. Manage stock and costs effectively
 - Quickly liquidate current stock
 - Align new stock quantity with sales demand
 - Optimize cost management
2. Expand product diversity
 - Expanding the market base to the potential zone on the western side of Bangkok
 - Entering presence in the premium market segment

3. Build Brand identity
 - Raising the standards of construction quality
 - Develop after-sales service to create the highest satisfaction
 - Focus on delivering good quality of life to customers to enhance the company's sustainable growth

Strategy 2025, continues from 2024, aims for stable and sustainable growth.

1. Adjust investment and prioritize on cautious management.
Defer new investments in the short term to manage risks and maintain liquidity, while adapting to economic conditions.
2. In-depth data analysis.
Conduct a thorough assessment of market conditions and internal company factors to determine precise and flexible strategies.
3. Develop products tailored to new generation customer demands
Develop home designs and project concepts in accordance with demands and customer's lifestyle for future projects.

One new project that is under consideration for sales opening this year is:

Grand Sivarom 2 (Sukhumvit – Bangpu)

Location	Soi Tessaban Bangpu 109, Tambon Bang Pu Mai, Amphoe Mueng, Samutprakarn
Area	62-1-8.7 Rai
Style	2-storey Single House 254 Units
Project Value	1,438 million baht
Sale Price	Start 4 million baht

In addition, the Chief Executive Officer reported on the safety supervision and inspection measures after the earthquake situation in March at the meeting that

First measure The company has conducted a survey of the common area and houses within various projects of company. The survey results found only minor cracks on the cement surface without affecting and or harming the building structure which is in the process of making an appointment for residents to request repairs.

Second measure The company has inspected the standards of the Precast sheet factories that are partners with the company to review the produce of products before sending them to the project due to precast is considered the main structure and is also a review to ensure confidence for customers. All factories were found to be operating in accordance with the agreed quality and standards.

The Meeting Conductor 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 2024 (Form 56-1 One Report) and the Company's operating results for the year 2024

Agenda 3: To consider and approve the financial statements for the year ended December 31, 2024
Mr. Ronnarith Thitisuriyarax, Meeting Conductor 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	2023 (Baht)	2024 (Baht)
Total assets	2,061,965,329	2,145,252,604
Total liabilities	1,289,158,772	1,347,844,008
Shareholders' equity	772,806,557	797,408,596
Total incomes	924,660,658	862,943,672
Net profit	76,996,860	27,377,607
Earnings per Share (Baht/ Share)	0.16	0.05

Remark: Consolidated financial statements information

Total assets: 2,145,252,604 baht, an increase 83,287,275 baht

- Total current assets 2,098.85 million baht, an increasing 80.44 million baht due to a decreased in inventory of 60.09 million baht from sales and revenue recognition,

resulting in cash and cash equivalents increasing by 20.48 million baht as well as other current financial assets increasing by 90.85 million baht from investment in aval notes.

- Non-current assets of 46.39 million baht, an increase of 2.84 million baht due to an increase in deferred tax assets of 5.76 million baht, resulting from the loss of Sivarom Real Estate Public Company Limited.

Total liabilities: 1,347,844,008 baht, an increase 58,685,236 baht

- Total current liabilities of 1,316.58 million baht, an increase of 252.38 million baht, resulting from the classification of debentures due within 1 year, an increase of 217.19 million baht, and from the repayment of short-term loans, which decreased by 255.40 million baht, while long-term loans due within 1 year increased by 287.68 million baht from financial institutions loans.
- Total non-current liabilities decreased by 193.70 million baht due to the classification of 2 sets of debentures due for redemption within 2025, of which 90.60 million baht was paid for the first set of debentures on February 7, 2025.

Total shareholders' equity: 797,408,596 baht, an increase 24,602,039 baht

- Share capital, Share premium – ordinary shares and share premium on share-based payment have not changed
- Retained earnings, appropriated for legal reserve 9.79 million baht, an increase of 1.94 million baht, unappropriated 87.29 million baht, an increase of 23.62 million baht, resulting in shareholders' equity of the parent company of 758.46 million baht, an increase of 25.56 million baht.
- Non-controlling interests of 38.94 million baht, decreased by 0.96 million baht, is the non-controlling portion of Sivarom Plus Land Co., Ltd.

Total liabilities and shareholders' equity 2,145.25 million baht, an increase of 83.28 million baht.

Total income: 862,943,672 baht, decreased 61,716,986 baht.

- The company has revenue from sale - Real estate 862.27 million baht from 3 projects namely; Sivarom Park (Wongwaen – Prachauthit 76), which has recognized revenue since December 2023 onwards. For Sivarom Village (Wongwaen – Chaiyaphruek) and Sivarom Hide (Sathorn – Bangkae), recognized revenue in 2024.
- Cost of sales - real estate sales of 646.41 million baht, an increase of 82.77 million baht from the sale of townhouses with relatively high costs, resulting in the company having a gross profit of 215.87 million baht, a decrease of 44.66 million baht from providing discounts to stimulate sales.

- Selling expenses of 83.08 million baht, an increase of 3.02 million baht, in line with the number of projects that recognized revenue, 3 new projects, and an increase in the number of sales staff, along with online advertising through various channels such as Facebook, IG, Tiltok, etc.
- Administrative expenses of 88.86 million baht, an increase of 1.76 million baht due to business growth, resulting in an increase in the number of employees, such as after-sales service and accounting departments, resulting in a profit (loss) from operating activities of 44.34 million baht, a decrease of 64.11 million baht.
- Financial costs in 2024 amounted to 15.01 million baht, an increase of 2.4 million baht, a slight increase, resulting in a profit (loss) before income tax of 29.57 million baht. For Tax expenses income of 3.15 million baht decreased by 16.24 million baht due to tax planning that Siam Pattana Real Estate Co., Ltd. (subsidiary) recognize income from Sivrom Park (Wongwaen – Prachauthit 76), allowing the right to use the tax loss retroactively for no more than 5 years, amounting to 20.07 million baht, resulting in profit (loss) for the year of 26.42 million baht, a decrease of 52.16 million baht.
- Items that will not be reclassified to profit or loss, resulted in a loss from re-measurement of defined benefit plans of 2.27 million baht, income tax on items not reclassified in the financial statements of 0.45 million baht, resulting in a total comprehensive income for the year of 24.60 million baht.

Net profit: Owners of parent 27,377,607 baht, decreased by 49,619,253 baht

Non – controlling interests 0.96 million baht

Profit per share: 0.05 baht per share a decrease of 0.11 baht per share

Ratio	for the year ended				
	December 31, 2024	December 31, 2024		December 31, 2024	
1. Liquidity ratio (Current Ratio) equal	1.59	1.90		1.69	
2. Debt to Equity Ratio (D/E) equal	1.69	1.67		1.24	
3. Return on Equity (ROE) %	3.37	10.51		11.82	
4. Gross Profit Margin %	25.03	29.80	31.61	31.37	33.96
5. Net Profit Margin %	2.96	8.33		7.85	
6. Earnings Per Share	0.08	0.19		0.16	

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

^{1/} No. 4. Gross Profit Margin and No.5 Net Profit Margin The left column represents the total profit from land sales. The right column represents the profit from the real estate development business.

The Meeting Conductor 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, 2024 with the following votes:

Voting Results	Number of Votes	Percent
Approved	373,173,200	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 36 persons, holding 373,173,200 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 2024

Mr. Ronnarith Thitisuriyarax, Meeting Conductor 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 2024, the Company has a net profit from its operating results according to the separate financial statements for the year ended December 31, 2024 in the amount of Baht 38,839,973 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 2024 as legal reserve in the amount of Baht 1,941,999 (not less than 5 percent of the net profit for the year 2024)

However, 1) Cash flow from operating activities in 2023, was profit before income tax expense of 96,180,825 Baht, while, in 2024, profit before income tax expense was 29,574,774 Baht, which was seriously lower than in 2023. 2) Cash flow from investing activities in 2023, was net cash provided by investing activities of 98,230,700 Baht, while, in 2024, there was net cash used in investing activities of 91,840,101 Baht, the company therefore sees fit to propose to the shareholders' meeting to consider approving the omission of dividend payments from net profits received from operating results in 2024, with information comparing with the dividend payment rate. In the past year as follows:

Unit : Baht

Details of the Dividend payment	Year 2024 (Proposed Year)	Year 2023
1. Net Profit (loss) per the separate financial statements	38,839,973	96,810,067
2. Number of Shares (Shares)	510,000,000	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 Meeting Conductor 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, and the omission of dividend payment from the Company's operation result for the year 2024 with the following votes:

Voting Results	Number of Votes	Percent
Approved	373,173,200	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 36 persons, holding 373,173,200 shares.

Agenda 5: To consider and approve the appointment of directors in replacement of those who must retire by rotation
Mr. Ronnarith Thitisuriyarax, Meeting Conductor 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. Miss Punika Manotamraksa Director
Executive Director
2. Mrs. Pornnipha Reunghirun Independent Director, Vice Chairman of the Board
Chairman of the Audit Committee
Chairman of the Nomination and Remuneration Committee

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 Meeting Conductor 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. Approved on appointment of Miss Punika Manotamraksa, Director and Executive Director with the following votes:

Voting Results	Number of Votes	Percent
Approved	366,673,200	100.0000
Disapproved	0	0.0000
Abstained	0	Not counted as a vote

Director is a shareholder, not counted as a vote

2. Approved on appointment of Mrs. Pornnipha Reunghirun, Independent Director, Vice Chairman of the Board, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee with the following votes:

Voting Results	Number of Votes	Percent
Approved	373,023,200	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 36 persons, holding 373,173,200 shares.

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

Mr. Ronnarith Thitisuriyarax, Meeting Conductor assigned Company Secretary, to propose the Meeting to consider and approve the remuneration of directors for the year 2025

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 2024 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 2024 (Form 56-1 One Report) in QR Code form which has already been delivered to the shareholders.

In 2025, 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 2025 at an amount not exceeding Baht 2,000,000, which less than in 2024 due to a decrease in the number of directors. The meeting allowances per meeting and incentive remain the same. The details are as follows:

1) Meeting allowances

Position	Meeting allowances (Baht/meeting)
Board of Directors	
Chairman of the Board	30,000
Director	15,000
Audit Committee	
Chairman of the Audit Committee	15,000
Member of Audit Committee	10,000
Nomination and Remuneration Committee	
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 2024 and 2025 have no other benefits other than those mentioned above.

The Meeting Conductor 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 2025 in the amount of Baht 2,000,000 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	373,173,200	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 36 persons, holding 373,173,200 shares.

Agenda 7: To consider and approve the appointment of the auditors and fix their remuneration for the year ended December 31, 2025

Mr. Ronnarith Thitisuriyarax, Meeting Conductor assigned Company Secretary, to propose the Meeting to consider and approve the appointment of the auditors and fix their remuneration for the year 2025.

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 ended December 31, 2025 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. Supoj Mahantachaisakul	12794	2 years (2023-2024)
2.	and/or Mr. Komin Linphrachaya	3675	-
3.	and/or Mr. Jadesada Hungsapruet	3759	-
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 Mrs. Sumana Senivongse	5897	-
8.	and/or Mr. Worapol Wiriyakulapong	11181	-
9.	and/or Mr. Pojana Asavasontichai	4891	-

	Name of Auditor	CPA No.	Years to certify the Company's financial statements
10.	and/or Mr. Wichian Proongpanish	5851	-
11.	and/or Ms. Kojchamon Sunhuan	11536	-
12.	and/or Ms. Bongkotrat Suamsiri	13512	-
13.	and/or Mr. Thanathit Raksathianraphap	13646	-

The auditor proposed an audit fee only the company for the year 2025 is the amount of 1,250,000. - Baht per year, increasing 30,000 Baht from the compensation in 2024 which was 1,220,000. - Baht per year. In addition, it is proposed to be the auditor of the 3 subsidiaries of the company, comprising of 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 2025 in the total amount of 1,750,000. - Baht per year, decreasing 50,000. - Baht from the compensation in 2024, which amounted to 1,800,000. - 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.

The auditor's remuneration in year 2025 does not include other service fees (Non-Audit Services Fee). In 2023 - 2024, the Company did not receive any other services from the audit firm that the auditor is affiliated with.

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 for the year ended December 31, 2025 with the total remuneration of Baht 1,750,000. - per year.

The Meeting Conductor 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 ended December 31, 2025

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

and approved the auditing fee of the Company and the subsidiaries for the year ended December 31, 2025 totaling Baht 1,750,000. - per year with the following votes:

Voting Results	Number of Votes	Percent
Approved	373,173,200	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 36 persons, holding 373,173,200 shares.

Agenda 8: Other matter (if any)

Mr. Ronnarith Thitisuriyarax, Meeting Conductor asked if any shareholders would like to submit other matters to the Meeting or if any would have any question.

As there was no further matter to discuss or question from the shareholder, therefore, The Chairman of the Meeting expressed his appreciation to the shareholders for attending the Meeting and declared the Meeting closed 3.16 p.m.



(Mrs. Pornnipha Reunghirun)

Chairman of the Meeting