

(Translation)

## Minutes of the 2025 Annual General Meeting of Shareholders

### JCK International Public Company Limited

#### Time and Place

The Meeting was held on April 30, 2025 at 14.00 hours through electronic means (“E-AGM”) according to the Emergency Decree on Electronic Conferencing B.E. 2563, including other laws and regulations related by broadcast from the Meeting room on the 2<sup>nd</sup> floor of TFD Building, located at 18 Soi Sathorn 11, Yeak 9, Yannawa Subdistrict, Sathorn District, Bangkok.

#### Preliminary

Miss Poontarika Chayaputi, Assistant Company Secretary, as a moderator, welcoming shareholders, proxies and attendees who are attending the 2025 Annual General Meeting of Shareholders through electronic means (“E-AGM”).

Subsequently, the Assistant Company Secretary introduced the Board of Directors, the executives and associate attendees as follows;

Directors attending the Meeting in person, totaling 8 directors;

Dr. Phunnappath (Former Name: Dr. Apichai Taechaubol)	Taechasirithiwapakdi	Director, Chairman and Executive Chairman
Mr. Anukul	Ubonnuch	Director, Vice Chairman, Executive Director and Managing Director
Mr. Gumpot	Tiyarat	Independent Director and Audit Committee Chairman
Mr. Tawil	Praisont	Independent Director and Audit Committee Member
Dr. Varnadharna	Kanchanasuvarna	Independent Director and Audit Committee Member
Mrs. Rachanee	Siwawej	Director, Executive Director and Director Deputy Managing Director, Finance
Mr. Rutthakon	Taechasirithiwapakdi	Director, Executive Director and Assistant Managing Director, Business Development, Marketing and Sales (High Rise)
Ms. Siriporn	Tamenant	Director, Executive Director, Director Deputy Managing Director, Administration and Information Technology and Company Secretary

Directors attending the Meeting via electronic means, 1 director;

Mr. Asun	Taechasirithiwapakdi	Director, Executive Director and Director Deputy Managing Director
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The proportion of directors who attended the Meeting was 100.00% of total 9 directors.

The executive, namely;

Mr. Chaiya Larparakitchai Assistant Managing Director, Finance

Associate attendees, namely;

Representative from Far East Law Office (Thailand) Co., Ltd. which is the legal advisor and the Meeting's votes inspector, namely Mr. Thanat Duangsamruay. Representatives from EY Office Limited which are the auditors, consisting of Mr. Kittiphun Kiatsomphob and Ms. Pavinee Krachangwongcha. Representative from FIS Capital Company Limited which is the financial advisor, namely Mr. Nirun Chamroonrat and Internal auditor, namely Mr. Theerachai Meekaew.

The Assistant 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 15, 2024. The shareholders may fill in the document "Form to Propose Agenda to the 2025 Annual General Meeting of Shareholders", and send back to the Company via e-mail or fax 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.

A quorum for the Annual General Meeting of Shareholders shall be formed by at least 25 shareholders or not less than half of the total number of shareholders and holding an aggregate number of shares of no less than 1/3 (one-third) of the total number of paid-up shares to be a quorum. Currently, the Company has received some amount by proxies from shareholders and satisfied the requirement by law and regulation to constitute a quorum to convene the Annual General Meeting of Shareholders.

The Company has recorded the meeting in the form of audiovisual media for the purpose of capturing, utilizing, and disclosing personal data, including images, sound, and motion pictures of all meeting participants, to be used for meeting recording and report preparation, and meeting management. By meeting today, it will be an electronic meeting through the Inventech Connect system, which has a certified control system (Zoom Meeting) and has an Inventech Connect voting system which has been self-assessed by the Electronic Transactions Development Agency (ETDA) to ensure compliance with the standards for electronic meetings of shareholders according by the Electronic Transactions Act B.E. 2563 (2020) and the Ministry of Digital Economy and Society: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) including other related criteria.

In addition, the Company has arranged for a representative from the legal advisor from Far East Law Office (Thailand) Company Limited to monitor the voting in the meeting and ensure that the meeting was transparent, in accordance with the law and the Company's regulations, as well as the principles of good corporate governance.

### **Procedures for voting by attendees in person and the proxies**

In this Annual General Meeting of Shareholders, each shareholder is entitled to one vote per share. In conducting the Meeting on each agenda if no shareholder vote disapproves or abstains it shall be deemed that the shareholders approve unanimously as proposed by the Chairman.

Any shareholder who has a special interest in any agenda will not have the right to vote in that agenda.

For shareholders who gave proxies to others to attend and represent the form of voting in the Meeting according to the wishes of the shareholders, the Company has scored approve, disapprove or abstain according to the shareholders' wishes, collectively recorded in the registration for voting according to each agenda. For proxies which the shareholders had specified their votes in the proxy form, the Company has already recorded the votes as specified in the proxy form. Therefore, the proxies shall not vote in the system

For vote counting, the Company will deduct disapprove votes and abstain votes from the total number of votes. The remaining votes will be considered as approve votes.

#### Voting Methods

For voting, shareholders shall select agenda to vote. Then press the "Vote" button and the system will show the voting status Approve, Disapprove and Abstain.

For shareholders or many proxies, the system will display all names of proxies and voting separately for each user account.

If the shareholder wants to cancel the vote, press "Cancel the vote" button. For any shareholder who does not vote within the specified time, the Company will assume that the shareholder agrees with the agenda. Additionally, shareholders can amend their votes until that agenda is closed for voting.

In the event that the proxy received proxies from many shareholders, select "User Icon" and click on the "Switch Account" button to access other accounts. The system will not remove votes from the Meeting.

If a shareholder wishes to leave the Meeting before the voting for any agenda is closed, their vote will not be counted towards the quorum for that agenda, and their vote will not be immediately counted for any remaining agenda. However, leaving the Meeting and not being counted towards the quorum for any agenda will not disqualify the shareholder's rights or proxies to return to the Meeting and vote on the next agenda in the system.

Shareholders have 1 minute after being notified of opening of voting for each agenda item to vote, and when voting results in each agenda have been closed, the results of that agenda will be announced to the Meeting.

### **Sending and answering questions in the Meeting room**

If shareholders have questions or opinions on any agenda, the shareholders shall ask questions by selecting the agenda that the shareholders want to inquire, then press the symbol "Question", type the question, and press the symbol "Send Question". The shareholders must inform name, surname and status, such as coming in person or by proxy before asking questions every time in order to be able to record in the Minutes correctly and completely.

The Company reserves the right to consider and select questions as appropriate and in case there are any questions that are not answered during the meeting due to limited time, the Company will consider collecting questions, answering, and disclosing in the Minutes or through the Company's website.

Then, the Assistant Company Secretary informed the Meeting that there were 7 shareholders who attended the Meeting via electronic media in person, totaling 472,054,300 shares, 45 shareholders who granted proxies, totaling 1,024,240,495 shares. The total number of shareholders attending the meeting via electronic media in person and by proxies were 52 shareholders, totaling 1,496,294,795 shares, representing 39.3477 percent of the total paid-up capital of 3,802,747,351 shares, which duly formed a quorum as stated in the Articles of Association of the Company.

The Assistant Company Secretary invited the Chairman, Dr. Phunnappath Taechasirithiwapakdi, as the Chairman of the Meeting, opening the Meeting.

The Chairman of the Meeting open the Meeting and assigned the Assistant Company Secretary as the person conducting this shareholders' Meeting according to the agendas of the Meeting as follows:

**Agenda 1 : To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2025.**

The Assistant Company Secretary proposed the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2025 held on January 28, 2025 for the Meeting to approve.

The Assistant Company Secretary 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 must be approved by simple majority of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33. of the Company's Articles of Association.

**Resolved :** The Meeting having considered the matter and deemed that the Minutes were correct, therefore the Meeting resolved with unanimously votes, adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2025 held on January 28, 2025 with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholder/proxy increasing from the start of the Meeting, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

**Agenda 2 : To acknowledge the report of the Company's operating results in year 2024.**

Mr. Chaiya Larparakitchai, Assistant Managing Director, Finance, reported the Company's operating results in year 2024 which can be summarized as following:

Unit : Million Baht

Financial Information	2024	2023	2022
1. Revenue from sale and services	2,161.85	2,795.95	611.07
2. Total revenues	2,186.82	2,840.35	637.92
3. Net Profit (loss)	173.56	582.14	(272.01)
4. Total assets	8,499.68	9,557.40	8,877.59
5. Total liabilities	5,393.10	6,621.54	6,540.55
6. Shareholders' equity	3,106.59	2,935.86	2,337.05

In 2024, the Company had total revenues of Baht 2,186.82 million, a decrease of Baht 653.53 million from the same period of last year, or 23 percent, due to the decrease in revenue from land sales in the TFD Industrial Estate. The Company had a net profit of Baht 173.56 million, a decrease from the same period of last year of Baht 408.58 million, or 70.19 percent, resulting from a decrease of revenue from land sale in the TFD industrial estate.

The Company's total assets were Baht 8,499.68 million, a decrease of Baht 1,057.72 million or 11.07 percent compared to the same period of the last year, due to the Company selling land in the TFD 2 Industrial Estate. Total liabilities were Baht 5,393.10 million, a decrease of Baht 1,228.45 million or 18.55 percent from year 2023 due to loan repayments during the period. For shareholders' equity, it was Baht 3,106.59 million, an increase of Baht 170 million from the end of the last year due to the Company having a profit from operations.

Financial Ratio	2024	2023	2022
1. Net profit ratio to total revenues ratio	7.94%	20.52%	-42.67%
2. Return on equity ratio	5.74%	22.11%	-12.35%
3. Return on total assets ratio	1.92%	6.32%	-3.08%
4. Net Profit (loss) per share (Baht)	0.05	0.17	(0.09)
5. Dividend per share (Baht)	-	-	-
6. Book value per share (Baht)	0.82	0.77	0.71
7. Liquidity ratio (times)	1.07	1.56	1.53
8. Total liabilities to Shareholders' equity (times)	1.74	2.26	2.80

For the year 2024, ending on December 31, 2024, the Company had a return on equity of 5.74 percent, a decrease of 12.58 percent or 61.31 percent from the previous year due to the Company's decreased operating profit. The liquidity ratio was 1.07 times, a decrease of 0.47 times or 31.41 percent from the last year, as a result of the Company having less debt. Total debt to equity was 1.74 times, a decrease of 0.52 times or 23.01 percent from the last year due to the Company repaying bonds and having increased operating profits.

The Assistant Company Secretary reported that the Company has created a written anti-corruption policy to provide clear guidelines for conducting business and developing the organization towards sustainability. The details appear in the 2024 Annual Report (Form 56-1 One Report) in QR Code format as in Enclosure 2, pages 285 – 287 in Thai

Version, to prevent and concretely oppose corruption according to the principles of good corporate governance by using it as a practice guideline. In addition, the Board of Directors has arranged to review the said policy annually including supporting anti-corruption by organizing training to provide knowledge and refresh the understanding of the Company's employees in the Company's anti-corruption policy. The Company has not found any complaints of fraud and corruption until now.

The Assistant Company Secretary 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.

**Resolved :** The Meeting acknowledged the Annual Report of the Board of Directors and the 2024 operating results of the Company.

**Agenda 3 :** To consider and approve the consolidated Financial Statements for the fiscal year ended December 31, 2024.

The Assistant Company Secretary proposed the Financial Statements for the fiscal year ended December 31, 2024, which comprise of the consolidated Financial Statements, the consolidated Statement of Comprehensive Income, the Statements of Changes in Shareholders' Equity and the consolidated Statement of Cash Flow which have been audited and certified true and correct by the auditor, and also have been reviewed by the Audit Committee. The results are presented in the Annual Report of the year 2024 (Form 56-1 One Report) in the form of QR Code page 157 to page 165 (Thai Version), as per Enclosure 2 in the Invitation Letter which has already been delivered to the shareholders.

The Assistant Company Secretary 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 must be approved by simple majority of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33. of the Company's Articles of Association.

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, approve the Statement of Financial Statements which comprise of the consolidated Financial Statements, the consolidated Statement of Comprehensive Income, the consolidated Statements of Changes in Shareholders' Equity and the consolidated Statement of Cash Flow for the fiscal year ended December 31, 2024 with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

**Remark:** In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

**Agenda 4 :** To consider and approve the allocation of the 2024's net profit, and the omission of dividend payment.

The Assistant Company Secretary proposed the allocation of the 2024's net profit, and the omission of dividend payment for the Meeting to consider and approve.

According to Clause 41. 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 not less than 10 percent of its registered capital. In addition, Clause 40. of the Company's Articles 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.

For the dividend payment policy, the Company and subsidiaries will pay no fewer than 60 percent of net profit based on a separated financial statement as a dividend if there is enough profit to do so unless the Board of Directors and shareholders find it is reasonable and necessary to suspend the dividend payment or to pay less than the stated rate. In addition, the Board of Directors may consider paying an interim dividend from time to time as appropriate. (Details of Dividend payments of the past year appeared on Page 3 - 4 of the Invitation Letter (English Version) which has already been delivered to the shareholders).

According to the Company had cumulative loss at the end of the Year 2024, the Board of Directors deemed that the Meeting is appropriate to approve the omission of dividend payment and legal reserve.

The Assistant Company Secretary 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 must be approved by simple majority of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33. of the Company's Articles of Association.

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, approve the omission of dividend payment and legal reserve with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

**Remark:** In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

**Agenda 5 : To consider and elect the directors in replacement of those retiring by rotation.**

The Assistant Company Secretary proposed the election of directors to replace those retiring by rotation to the Meeting for consider and approve.

According to Clause 17. of the Company's Articles of Association, one-third of the directors shall be retired on rotation at the 2025 Annual General Meeting of Shareholders. The Articles of Association require the approval vote by simple majority vote, 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 and be eligible for re-appointment by the shareholders.

In this year, the directors who had been in the office for the longest period and shall be retired by rotation are as follows:

1. Dr. Varnadharm Kanchanasuvarna Independent Director and Audit Committee Member
2. Mrs. Rachanee Siwawej Director, Executive Director and Director Deputy Managing Director, Finance
3. Mr. Asun Taechasirithiwapakdi Director, Executive Director and Director Deputy Managing Director

The Board of Directors, which excluded the member who have the related benefits, has considered the matter and deemed that the three directors who are to retire on rotation are fully qualified according to Public Limited Company Act, B.E. 2535 including terms and conditions which related to the executive of listed company that were issued by the Securities and Exchange Commission. In addition, they are competent, have experiences that benefit the Company's business, have visionary and worked well as directors in the past. They also have a good record of meeting attendance and participation at the Meeting, therefore, proposed to nominate such three directors. The details of the three directors' backgrounds and performances appear in Enclosure 3 in the Invitation Letter, pages 34 to 37 (English Version) that have been delivered to the shareholders.

Therefore, Dr. Varnadharm Kanchanasuvarna, who has been nominated to be re-elected as an independent director, the Board of Directors, which excluded the directors who have the related benefits, has considered this matter and deemed appropriate that the proposed person to be nominated to be an independent director has qualification in accordance with the law regarding the requirements of independent directors and be able to express opinions independently and perform duty in adherence to relevant laws, regulations, and rules for the highest benefit of every shareholder.

The Assistant Company Secretary 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 must be approved by simple majority of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33. of the Company's Articles of Association

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, re-elect three directors who were retired by rotation as directors for another term.

Whereas the Meeting had elected each individual person, with the following votes:

1. The Meeting resolved with unanimously votes, re-elect **Dr. Varnadharm Kanchanasuvarna** as an independent director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

2. The Meeting resolved with unanimously votes, re-elect **Mrs. Rachanee Siwawej** as a director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

3. The Meeting resolved with unanimously votes, re-elect **Mr. Asun Taechasirithiwapakdi** as a director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

**Agenda 6 :** To determine directors' remuneration.

The Assistant Company Secretary proposed the Meeting to consider and approve the remuneration for the directors.

The remuneration which was approved by the 2024 Annual General Meeting of Shareholders is Baht 10,000,000.- (Ten million Baht) per year as remunerations for all directors, whereby the Board of directors was authorized to allocate and distribute such remuneration to each director. In 2025, the Board of Directors has considered the

remuneration by taking into consideration their responsibilities, scopes of work and duties as well as rationale and benefits the Company would get from the directors to attract and keep qualified directors as required. The Board of Directors therefore deemed appropriate to propose the Meeting to determine the directors' remuneration of the year 2025 increase to a total of Baht 12,000,000.- (Twelve million Baht) per year.

The details of the remuneration payment of each director and the scope of responsibility of the Board of Directors and the Audit Committee are appeared in the Annual Report 2024 (Form 56-1 One Report) in the form of QR Code, as per Enclosure 2 in the Invitation Letter on page 118 and Page 111 to Page 113, respectively (Thai Version) which has already been delivered to the shareholders.

The Assistant Company Secretary 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 must be approved by not less than two-thirds of the total number of votes of the shareholders or proxies presented at the Meeting, pursuant to Section 90 of the Public Limited Company Act B.E. 2535.

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, approved the directors' remunerations of the year 2025 increase to a total of Baht 12,000,000.- (Twelve million Baht) per year whereby the Board of Directors has authorized to allocate the remuneration to each director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

**Agenda 7 :** **To appoint the auditors and to determine the auditor's fees.**

The Assistant Company Secretary proposed the Meeting to consider and approve the appointment of auditors and the auditor fees.

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 Meeting to appoint the auditors from ANS Audit Co., Ltd. according to the following list as the auditors of the Company and its subsidiaries for the year 2025 where either of the following auditors shall audit and express opinions to the Company's and its subsidiaries' financial statements, and in the event that those auditors are unable to perform their duties, ANS Audit Co., Ltd. is authorized to assign another of

its auditors to perform the audit and express an opinion on the Company's and its subsidiaries' financial statements in their places as follows.

Mr. Sathien	Vongsnan	CPA No. 3495 or
Mr. Atipong	Atipongsakul	CPA No. 3500 or
Ms. Kultida	Pasurakul	CPA No. 5946 or
Ms. Panita	Chotesaengmaneeekul	CPA No. 9575 or
Ms. Wanpen	Sakpibunrat	CPA No. 11015

In this regard, the five auditors, namely above, have proposed for the first year (1<sup>st</sup> Year) and never sign.

The auditor proposed the 2025 auditor's fee for the Company in the amount of Baht 1,650,000.- per year, decreasing Baht 1,050,000.- from the 2024 auditor's fee which was Baht 2,700,000.- per year, and also proposed to be the auditor for 5 subsidiaries of the Company comprising of JCK Utilities Co., Ltd., SG Land Co., Ltd., Crown Development Co., Ltd., Ratchadamri Real Estate Co., Ltd., and JCK Sathorn Hotel Co., Ltd.. Therefore, the year 2025 auditor's fees of the Company and its subsidiaries is totaling Baht 3,210,000.- per year, decreasing Baht 1,370,000.- from the 2024 auditor's fee which was Baht 4,580,000.- per year.

The accounting firm, ANS Audit Co., Ltd., has experience in auditing many listed companies, has various types of businesses, including real estate and hotel businesses. It is reliable and has personnel who are ready to support the work efficiently, works according to generally accepted accounting standards. Therefore, it has good performance, which will make the auditing standards of the Company and its subsidiaries at an international level, including the audit fee offered at a reasonable price, and has no relationship or transactions that may cause a conflict of interest with the Company or its subsidiaries. In addition, there is no interest with the Company, its subsidiaries, executives or major shareholders or those related thereto in any manner.

The auditor's fees in year 2025 does not include other service fees (Non-Audit Services Fee).

The Assistant Company Secretary 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 must be approved by simple majority of the total number of votes of the shareholders or proxies presented at the Meeting and eligible to vote, pursuant to Clause 33. of the Company's Articles of Association.

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, appoint the EY Office Company Limited, by Mr. Sathien Vongsnan CPA No. 3495 or Mr. Atipong Atipongsakul CPA No. 3500 or Ms. Kultida Pasurakul CPA No. 5946 or Ms. Panita Chotesaengmaneeekul CPA No. 9575 or Ms. Wanpen Sakpibunrat CPA No. 11015, as the auditor of the Company and the subsidiaries for the year 2025 with the total audit fee of Baht 3,210,000.- per year, with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

Remark: In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

**Agenda 8 : To consider and approve the amendment of the Company's Articles of Association.**

The Assistant Company Secretary reported to the Meeting to consider and approve the amendment of the Company's Articles of Association, Article 25, Article 31, Article 32 and Article 40.

To keep the Company's Articles of Association current and in line with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and the Public Limited Companies Act (No. 4) B.E. 2565 (2022). The detail are as follows:

Previous Article of Association	Article of Association that proposed for amendment (with the text in bold and underlined)
<p><b>Article 25</b> To convene the board of directors' meeting, the chairman or assigned person shall send an invitation letter to the meeting to directors at least seven days before the meeting date, except in an urgent case. Nonetheless, to preserve the right or benefit of the company, the invitation letter to the meeting may be sent via an alternative method, and the meeting date may be postponed to an earlier date.</p> <p>The chairman or a designated director appointed by the chairman shall determine the date, time, and location of the Board Meeting. The meeting location may be set outside the company's head office area or nearby provinces.</p>	<p><b>Article 25</b> To convene the board of directors' meeting, the chairman or assigned person shall send an invitation letter to the meeting to directors at least <b><u>three</u></b> days before the meeting date, except in an urgent case. Nonetheless, to preserve the right or benefit of the company, the invitation letter to the meeting may be sent via <b><u>electronic means or any other means as permitted by law at present and/or to be changed hereafter, however, to the extent of criteria and procedures as stipulated by law,</u></b> and the meeting date may be postponed to an earlier date.</p> <p>The chairman or a designated director appointed by the chairman shall determine the date, time, and location of the Board Meeting. The meeting location may be set outside the company's head office area or nearby provinces <b><u>or may be conducted via electronic means or any other means as stipulated by law at</u></b></p>

Previous Article of Association	Article of Association that proposed for amendment (with the text in bold and underlined)
	<u>present and/or to be changed hereafter, in accordance with the criteria and procedures as stipulated by law.</u>
<p><b>Article 31</b> In calling a shareholders' meeting, the board of directors shall prepare a written notice specifying the location, date, time, agenda of the meeting, and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgment or approval or consideration, as the case may be, including the opinion of the board of directors on the said matters. The board of directors must send the notification to the shareholders for no less than seven days in advance and advertise the invitation letter to the meeting in a newspaper for no less than 3 days before a meeting date, and for 3 consecutive days.</p> <p>The board of directors shall determine the date, time, and location of the shareholders' meeting. The meeting location must be in the area where the company's head office is located or in another province as deemed appropriate by the board of directors.</p> <p>At the shareholders' meeting, a shareholder may appoint another person who has reached the legal age to attend and vote on their behalf at a meeting. A proxy instrument shall be dated and signed by the shareholder and shall be in the form determined by the Share Registrar.</p> <p>The proxy instrument shall be sent to the chairman or the person designated by the chairman before the proxy attends the meeting.</p> <p>In voting, the proxy shall have the same number of votes as the</p>	<p><b>Article 31</b> In calling a shareholders' meeting, the board of directors shall prepare a written notice specifying the location, date, time, agenda of the meeting, and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgment or approval or consideration, as the case may be, including the opinion of the board of directors on the said matters. The board of directors must send the notification to the shareholders for no less than seven days in advance and advertise the invitation letter to the meeting in a newspaper for no less than 3 days before a meeting date, and for 3 consecutive days, <u>or advertise via electronic means or any other method as stipulated by law at present and/or to be changed hereafter, in accordance with the criteria and procedures as stipulated by law.</u></p> <p><u>In the event that the shareholders' meeting is called to be held via electronic means, the company may send the invitation letter by electronic mail instead. The Company's head office shall be deemed the venue of such meeting.</u></p> <p>The board of directors shall determine the date, time, and location of the shareholders' meeting. The meeting location must be in the area where the company's head office is located or in another province as deemed appropriate by the board of directors.</p> <p>At the shareholders' meeting, a shareholder may appoint another person who has reached the legal age to attend</p>

Previous Article of Association	Article of Association that proposed for amendment (with the text in bold and underlined)
<p>shareholder who granted the proxy, unless the proxy announces at the meeting before voting that they will vote on behalf of only certain shareholders, specifying the names of the shareholders and the number of shares held by each shareholder.</p>	<p>and vote on their behalf at a meeting. A proxy instrument shall be dated and signed by the shareholder and shall be in the form determined by the Share Registrar.</p> <p>The proxy instrument shall be sent to the chairman or the person designated by the chairman before the proxy attends the meeting <b><u>or the proxy may be granted through electronic means, provided that such method is safe, and that it is credible that such proxy has been duly made by a shareholder in accordance with the criteria as stipulated by the Share Registrar.</u></b></p> <p>In voting, the proxy shall have the same number of votes as the shareholder who granted the proxy, unless the proxy announces at the meeting before voting that they will vote on behalf of only certain shareholders, specifying the names of the shareholders and the number of shares held by each shareholder.</p>
<p><b>Article 32</b> In the shareholders' meeting, there must be at least twenty-five shareholders or at least half of the total number of shareholders, including proxy holders (if any), present at the meeting. Additionally, the total shares present must be no less than one-third of the total issued shares in order to constitute a quorum.</p> <p>If it appears that, after the scheduled time for the shareholders' meeting has passed by one hour, the number of shareholders present is insufficient to constitute a quorum as required, and the meeting was called upon the request of shareholders, the meeting shall be adjourned. If the meeting was not</p>	<p><b>Article 32</b> In the shareholders' meeting, <b><u>whether conducted in person or via electronic means,</u></b> there must be at least twenty-five shareholders or at least half of the total number of shareholders, including proxy holders (if any), present at the meeting. Additionally, the total shares present must be no less than one-third of the total issued shares in order to constitute a quorum.</p> <p>If it appears that, after the scheduled time for the shareholders' meeting has passed by one hour, the number of shareholders present is insufficient to constitute a quorum as required, and the meeting was called upon</p>

Previous Article of Association	Article of Association that proposed for amendment (with the text in bold and underlined)
<p>called upon the request of shareholders, a new meeting shall be scheduled, and a notice of the meeting must be sent to the shareholders at least seven days prior to the meeting date. In the subsequent meeting, a quorum is not required.</p> <p style="padding-left: 40px;">In voting, each shareholder shall have votes equal to the number of shares they hold, with one share equaling one vote. However, in the case where the company issues preferred shares and specifies that they have fewer voting rights than common shares, the preferred shares shall have voting rights as specified.</p> <p style="padding-left: 40px;">Voting shall be conducted openly, unless at least five shareholders request and the meeting resolves to hold a secret vote, in which case the voting shall be done secretly. The method for secret voting shall be determined by the chairman of the meeting.</p>	<p>the request of shareholders, the meeting shall be adjourned. If the meeting was not called upon the request of shareholders, a new meeting shall be scheduled, and a notice of the meeting must be sent to the shareholders at least seven days prior to the meeting date. In the subsequent meeting, a quorum is not required.</p> <p style="padding-left: 40px;">In voting, each shareholder shall have votes equal to the number of shares they hold, with one share equaling one vote. However, in the case where the company issues preferred shares and specifies that they have fewer voting rights than common shares, the preferred shares shall have voting rights as specified.</p> <p style="padding-left: 40px;">Voting shall be conducted openly, unless at least five shareholders request and the meeting resolves to hold a secret vote, in which case the voting shall be done secretly. The method for secret voting shall be determined by the chairman of the meeting.</p>
<p><b>Article 40</b> Payment of dividends from money other than profit, including retained earnings, is not allowed. In the case where the company still has accumulated losses, payment of dividends is prohibited.</p> <p style="padding-left: 40px;">Dividends shall be equally distributed according to the number of shares and the payment of dividends requires the approval of a shareholders' meeting.</p> <p style="padding-left: 40px;">The board of directors may pay interim dividends to the shareholders from time to time when the board of directors finds that the Company has sufficient profit, and a report thereof shall be made to the next shareholders' meeting.</p> <p style="padding-left: 40px;">The payment of dividends shall be made within one month from the date the resolution was passed by the</p>	<p><b>Article 40</b> Payment of dividends from money other than profit, including retained earnings, is not allowed. In the case where the company still has accumulated losses, payment of dividends is prohibited.</p> <p style="padding-left: 40px;">Dividends shall be equally distributed according to the number of shares and the payment of dividends requires the approval of a shareholders' meeting.</p> <p style="padding-left: 40px;">The board of directors may pay interim dividends to the shareholders from time to time when the board of directors finds that the Company has sufficient profit, and a report thereof shall be made to the next shareholders' meeting.</p> <p style="padding-left: 40px;">The payment of dividends shall be made within one month from the date the resolution was passed by the</p>

Previous Article of Association	Article of Association that proposed for amendment (with the text in bold and underlined)
<p>shareholders' meeting or by a meeting of the board of directors, as the case may be. Written notices thereof shall be sent to the shareholders and published in a newspaper.</p> <p>Where the shares in the company have not yet been completely sold according to the number of shares registered or where the company has already registered a capital increase, the company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, subject to the approval of a shareholders' meeting.</p>	<p>shareholders' meeting or by a meeting of the board of directors, as the case may be. Written notices thereof shall be sent to the shareholders and published in a newspaper <b><u>or by electronic means or any other method as stipulated by law at present and/or to be changed hereafter, in accordance with the criteria and procedures as stipulated by law.</u></b></p> <p>Where the shares in the company have not yet been completely sold according to the number of shares registered or where the company has already registered a capital increase, the company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, subject to the approval of a shareholders' meeting.</p>

Including delegating authority to individuals assigned by the authorized directors of the Company to proceed with the registration of amendments to the Company's Articles of Association, including amendments and/or changes to add additional information to comply with the registrar's orders as necessary and appropriate.

The Assistant Company Secretary 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 must be approved by not less than three-fourths of the total number of votes of the shareholders present at the Meeting and eligible to vote, pursuant to Clause 34. of the Company's Articles of Association.

**Resolved :** The Meeting having considered the matter, resolved with unanimously votes, approve the amendment of the Company's Articles of Association, Article 25, Article 31, Article 32 and Article 40. including delegating authority to individuals assigned by the authorized directors of the Company to proceed with the registration of amendments to the Company's Articles of Association, including amendments and/or changes to add additional information to comply with the registrar's orders as necessary and appropriate according to the details as proposed, with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxies presented at the Meeting and eligible to vote
1. Approve	1,496,294,795	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000

**Remark:** In this agenda, there were - shareholders/proxies increasing from the previous agenda, together holding - shares. Total shareholders/proxies in this agenda are 52 persons, holding 1,496,294,795 shares.

#### **Agenda 9 : Consider other matter (if any)**

The Assistant Company Secretary asked if any shareholders would like to submit other matters to the Meeting or if anyone would have any question.

Mr. Vinchai Kaitniyomsak, proxy from Thai Investors Association (TIA), has questions as follows:

1. Please report the latest progress in submitting the Environmental Impact Assessment or EIA report for the TFD 3 Industrial Estate project and when it is expected to start operations.
2. After the asset sale transaction to TIREIT was cancelled in October 2024 because TIREIT could not raise funds as targeted, we would like to know the schedule of the factory asset sale plan.

Mr. Chaiya Larpwarakitchai, Assistant Managing Director, Finance, answering the questions as follows:

1. The Company received EIA approval on December 25, 2024. For the TFD 3 Industrial Estate project, the Company does not have a project under that name. Currently, the Company has the TFD 2 expansion projects, covering a total area of 1,230 rai, with a project value of approximately Baht 9 billion. Revenue will be recognized gradually within 3-4 years, which will increase the Company's performance. Currently, after receiving EIA, Master Plan approval and submitting an application for permission to allocate which approximately 1-2 months, the Company will be able to transfer ownership. The Company has a backlog of approximately 50 rai, value of Baht 500 million, which is expected to be transferred within the third quarter of 2025.
2. For selling assets to the Real Estate Investment Trusts (REITs), the Company still has the same operating plan. The Company has 2 approaches: selling the entire area of approximately 90,000 square meters or dividing to sell approximately 30,000 square meters first. Both approaches are still in the Company's operating plan. It is expected to take 6-9 months.

Mr. Vinchai Kaitniyomsak, proxy from Thai Investors Association (TIA), has suggestion as follows:

Propose that the Company hold an Annual General Meeting (AGM) in a hybrid format, combining both Physical and Online, to provide shareholders with an opportunity to communicate smoothly between the Company's executives and the Board of Directors.

The Company acknowledges this suggestion.

As there were no further matter questions or opinions from the shareholders or proxies, the Assistant Company Secretary then invites the Chairman of the meeting stated closing the meeting.

The Chairman of the meeting expressed his appreciation to all shareholders and proxies who attended the meeting and announced the meeting to be adjourned.

The Meeting was adjourned at 15.00 hours.

A handwritten signature in blue ink, appearing to be 'P. M. S.', written in a cursive style.

.....  
(Dr. Phunnappath Taechasirithiwapakdi)  
Chairman of the Meeting