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Minutes of the 2024 Annual General Meeting of Shareholders

Pinthong Industrial Park Public Company Limited

Time and Place

The Meeting was held on April 26, 2024, at 2.00 P.M. via Electronic Media (E-Meeting) in accordance with the Royal Decree on Electronic Conferencing B.E.2563 (2020) and the criteria specified in relevant laws. The Meeting was conducted from the R1 Room, Pinthong Building, No. 1009, Rama Road, Chong Nonsi Subdistrict, Yan Nawa District, Bangkok.

Directors Attended the Meeting

- | | | | |
|----|---------------|-------------------|---|
| 1. | Mr. Prasan | Tanprasert | Chairman of Board, Independent Director |
| 2. | Mr. Pira | Patamavorakulchai | Director, Chairman of the Executive Board, CEO |
| 3. | Pol.Gen. Udom | Raksiltham | Chairman of audit committee, Independent Director |
| 4. | Dr. Surin | Tanticharoenkiat | Chairman of the Nomination and Remuneration Committee,
Audit Committee, Independent Director |
| 5. | Mr. Prasert | Patradhilok | Director, Independent Director |
| 6. | Mr. Suchin | Rianviriyakij | Director, Executive Director, Chief Financial Officer |
| 7. | Mr. Surain | Suwanwongkij | Director, Executive Director |

Directors Attended the Meeting by Electric Meeting

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| 1. | Mr. Pea | Pattamavarakulchai | Director, Executive Director, Nomination and Remuneration
Committee, Deputy Chief Executive Officer |
| 2. | Mr. Rattawat | Suksaichol | Director |

Directors Absented the Meeting

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|----|------------|--------------|--|
| 1. | Dr. Amarin | Kongtawelert | Director, Independent Director, Nomination and Remuneration
Committee |
|----|------------|--------------|--|

The proportion of directors who attended the Meeting was 90% of total 10 directors.

Other Attendees

1. Dr. Ekapol Sakulpolphaisan Deputy Chief Financial Officer
2. Miss Chutimon Liumpapangkul Strategy and Compliance Director and Company Secretary
3. Mr. Pitch Tongtraipop Strategy and Compliance Manager

Other Attendees by Electric Meeting

1. Miss Lalanan Sukdit Legal Officer

Other Attendees from EY Auditor by Electric Meeting

1. Mrs. Kunlapee Piyawannasuth Company's Auditor and Signed Independent Auditor Report
2. Miss Pichaya Arayanarakul Auditor's representative

Before the Meeting

Mr. Prasan Tanprasert, Chairman of the Board of Directors, presided as the Chairman of the Meeting, welcoming the shareholders attending the Annual General Meeting of Shareholders for the year 2024. The Chairman of the Meeting then appointed Mr. Pitch Tongtraipop, Strategy and Compliance Manager, to introduce the board of directors, as well as to explain the details and procedures of the meeting to the shareholders.

Mr. Pitch Tongtraipop, Strategy and Compliance Manager, introduced the directors who attended the Meeting as individuals, as well as introduced the Company executives and representatives from the accounting office who attended the Meeting. Then, he explained the details of the Meeting to the shareholders, as follows:

1. For this electronic meeting, the Company has used the **Zoom Conference**, a certified platform adopted along with the E- Voting system by OJ International Company Limited. This system complies with legal requirements and usage standards of electronic meetings, including other relevant laws, and was implemented to meet the requirements set forth by the Electronic Transactions Development Agency (ETDA).

In addition, the company recorded a video of this meeting, which shareholders can view after the meeting via the company's website at www.pinthongindustrial.com

2. To comply with The Personal Information Protection Law B.E. 2562 (2019), the Company informed the meeting that the names and surnames of shareholders and proxies who asked questions and expressed opinions would appear in the minutes of the meeting. Images and audio recorded throughout the meeting will be published on the Company's website. If any shareholder or proxy does not wish to have his or her name and surname disclosed in the meeting minutes, they can notify together with questions.

3. The Meeting Procedures and Voting

3.1 The Meeting the voting procedures for those who attended by themselves and by proxy that at the Annual General Meeting of Shareholders, The Meeting will consider the matter in order of the agenda specified in the invitation letter. The information will be presented, and there will be an opportunity for the shareholders to ask questions before the vote. When the voting for each agenda is completed, the result of the vote will be informed to the Meeting.

3.2 For the voting process, one share is considered as one vote (1 Share: 1 Vote). Shareholders must vote on the E-Voting window to resolve every agenda of the meeting. Due to this meeting being conducted via Electronic Media (E-Meeting), shareholders shall utilize the E-Voting window to resolve every agenda of the meeting. After voting, the system shall reconfirm the voting by a pop-up, then click 'confirm voting'. Should shareholders desire to change their vote, they can vote again. Once the voting for each agenda is closed, shareholders can't vote or change any resolution. The Company will allow 1 minute to vote on each agenda.

3.3 For the vote count, the Company will deduct “disapprove” or “abstain” votes from the total number of votes of shareholders who attend the meeting and entitle to votes on each agenda. The remainder of the votes will be considered as “approve” votes for the proposed agenda.

3.4 The resolution in each agenda will be as the following:

- **Agenda 1** is information for acknowledgement, therefore, a vote is not required.
- **Agenda 2,3,4,6** must be approved by a majority of the total of vote cast by shareholders present and vote at the Meeting, if there are equal votes, the chairman of the meeting shall cast an additional vote as the deciding vote.
- **Agenda 5** must be approved by a vote of not less than two-thirds (2/3) of the total number of votes cast by shareholders present.
- **Agenda 7** must be approved by a vote of not less than three-fourths (3/4) of the total number of votes cast by shareholders present and entitled to vote.

For questions and opinions, the Company provided shareholders with an opportunity to ask questions and to express their opinion in all relevant agenda. Before questioning and expressing their view, the company required shareholders to identify themselves to the Meeting.

The company has resolves to convene the Annual General Meeting of Shareholders via Electronic Media (E-Meeting), according to the law and regulation, the Annual General shareholders' Meeting must be attend by at least 25 shareholders or not less than haft of the total shareholders, whichever is lower and the attended shareholders must together hold not less than 1/3 (one-third) of the total shares to constitute a quorum. Currently, the Company has received some amount of proxies from shareholders and satisfied the requirement by law and regulation to constitute a quorum to convene the Annual General Shareholder's Meeting.

Subsequently,

Upon the shareholders' acknowledgment of a quorum, the Company's Articles of Association and the laws related to the meeting and voting procedures for each agenda item, the moderator proposed the following matters for consideration according to the meeting agenda.

The Meeting started at 14.00 P.M.

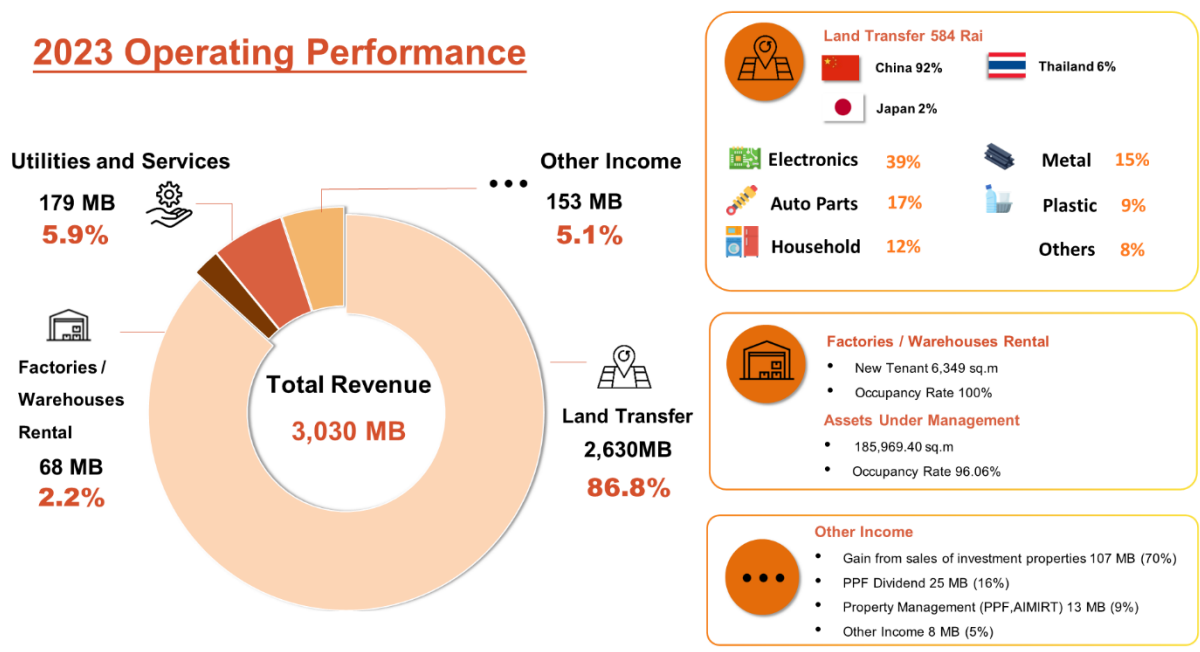
Mr. Prasan Tanprasert, Chairman of the Meeting, announced to the quorum that there were 121 shareholders, comprised of 16 shareholders attended the Meeting by themselves and 105 proxies, the totaling 921,733,901 or equivalent to 79.4598 percent of 1,160,000,000 shares totaling sold, thus constituting a quorum in accordance with the law and the Company's Articles of Association. The Chairman then declared the opening of the Meeting to consider and approve the following agendas:

Agenda 1: To Acknowledge of the Company's operating results for the year 2023.

The Chairman proposed that the Meeting acknowledge the report on the Company's operating results of the Year 2023, Which the Company's Board of Directors had summarized the Company's performance the year 2023 which forms part of the Company's 2023 Annual Report (Form 56-1 One Report for the Year 2023) delivered to the Company's shareholders together with the invitation to the 2024 Annual General Meeting of Shareholders according to Attachment No. 1.

In this regard, the Chairman assigned Dr. Ekapol Sakulpolphaisan, Deputy Chief Financial Officer, to present the Company's operating results for the year 2023 at the meeting. The land transfers in

the year 2023 amounted to 584 rai, an increase of 374 rai from the previous year, representing an increase of 178 percent. The total revenue for the year 2023 amounted to 3,030 million Baht, an increase of 164 percent from the previous year. The summary is as follows:



For the corporate governance performance in 2023, the company continued to operate within the framework of good corporate governance and sustainable business practices. The company received an "excellent" evaluation from the Thai Investors Association for the quality of its shareholder meetings in 2023. Additionally, the company was ranked as having "Very Good" corporate governance by the Thai Institute of Directors Association for the same year.

In this regard, the company has reviewed operational guidelines for managing corruption risks. Additionally, continuous training and testing on good corporate governance and business ethics are provided to employees. This ensures that employees are informed and understand various forms of bribery, as well as providing channels for reporting suspicions or sightings of bribery or corruption. Punishments have been determined for those involved in corruption, including the process of providing compensation to those affected in a transparent manner.

The Chairman then invited shareholders to ask questions on the company's operating results for the year 2023. There was a question being raised from shareholders with the summarized details as follows:

1. **Mr. Poat Sajjipanon** a shareholder, asked the following questions:

- 1) For the land that has not been transferred in Q4/2023 for PIN 5, totaling 51 Rai, and PIN 6, totaling 295 Rai, can it be transferred within the Q1/2024 deadline as stated in the Annual Report?

Dr. Ekapol Sakulpolphaisan Deputy Chief Financial Officer elucidated the Meeting that for the transfer of 442 Rai of land, the income recognition will occur during Q1-Q2/2024, with approximately 55% from presale and backlog, as the company has informed in the Annual Report.

2. **Miss Duangjai Prompho** a shareholder, asked the following questions:

- 1) **What is the trend in operating performance growth for Q1/2024?**

Dr. Ekapol Sakulpolphaisan Deputy Chief Financial Officer elucidated the Meeting that the operating performance of Q1/2024 meets the expectations disclosed in the Annual Report. It is expected that revenue from land transfers in the Q1/2024 will be approximately 55% of presale and backlog.

There is no further additional question being raised from shareholders. The Chairman thus informed the Meeting that this agenda is for acknowledgement and voting is not required.

Resolved: The Meeting acknowledged the reports of the Company's operating results for the year 2023.

Agenda 2: To consider and approve the financial statements for the fiscal year end December 31, 2023, which have been audited by the certified public accountant.

The Chairman of the Meeting assigned **Dr. Ekapol Sakulpolphaisan** Deputy Chief Financial Officer, to present details of this agenda.

Dr. Ekapol Sakulpolphaisan Deputy Chief Financial Officer elucidated the Meeting, to comply with the law, the Company the Company is required to prepare the balance sheet statement and profit and loss statement at the end of each fiscal year which have been audited by an auditor before proposing them to the Meeting of Shareholders for consideration and approval. The annual financial statements ended on 31 December 2023, which consists of the Statements of financial position, Statements of comprehensive income, Cash flows statements, and Notes to financial statements that have passed the audit by the Company's certified auditor. The auditor has expressed that the Financial Statements in

accordance with Thai Financial Reporting Standards. The Financial Statements have been reviewed by the Audit Committee and certified by the Board of Directors. The details of the Financial Statements are shown in the Annual report for the year 2023. In summary of details as follows:

Financial status	Year 2023 (Million Baht)
Total Assets	6,180
Total Liabilities	2,516
Shareholders equities	3,663
Total Revenues	3,029
Total Expenses	1,503
Net Profit	1,355
Earnings per Share (Baht)	1.17

The Chairman then invited shareholders to ask questions. There was a question being raised from shareholders with the summarized details as follows:

1. **Mr. Poat Sajjipanon** a shareholder, asked the following questions:

- 1) In Q1/2024, are the presale in line with the company's target? And in Q2/2024, will the number of customers return to the same level as in Q4/2023 after the Chinese New Year period?

Dr. Ekapol Sakulpolphaisan Deputy Chief Financial Officer elucidated the Meeting according to the company's target, it is expected that there will be a total of 750 Rai of land transfers in 2024, with most of the revenue recognition coming from presale and backlog in 2023, amounting to 442 Rai. This leaves approximately 308 Rai to be sold in 2024. For Q1/2024 the company presale from customers who have entered into the reservation agreements, and the purchase and sale agreements with the company has been completed. It is expected that the company will still be able to meet the set target.

There is no further additional question being raised from shareholders. The Chairman therefore proposed that the Meeting consider and approve the Company's audited financial statements for the year ended December 31, 2023. This agenda requires the approval of the Meeting by a majority vote of shareholders attending and casting the votes at the Meeting.

Resolved: The Meeting, having considered the matter, resolved with simple majority voted, approving the Statement of Financial Statement for the fiscal year end December 31, 2023, with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	929,133,901	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 1 shareholder/proxies increasing from the start of the meeting, together holding **7,400,000** shares. Total shareholders/proxies in this agenda are 122 persons and the shares which are eligible to vote in this agenda are 929,133,901 shares.

Agenda 3: To consider and approve the dividend payment for the year 2023 and the abolition of a legal reserve allocation

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Strategy and Compliance Manager, to present details of this agenda.

Mr. Pitch Tongtraipop, Strategy and Compliance Manager, elucidated the Meeting according to the company's policy to pay dividends to shareholders at a rate of not less than 50 percent of the net profit of the Company's financial statements after tax deduction and statutory reserves and other reserves each year (if any), and such dividend payments are subject to change.

This depends on the operating results, financial status, liquidity, business expansion, the need for working capital future investment and business expansion plans. Also, the market conditions, suitability and other factors related to the operations and management of the company under the condition that the Company must have enough cash to run the business. and such actions must be of the greatest benefit to the shareholders.

This time, it is proposed to the shareholders' meeting to consider the dividend payment for the year 2023 at the rate of 0.59 baht per share for the number of shares, 1,160,000,000 shares, totaling 684,400,000 baht, to shareholders of the Company whose names appear in the Company's share register book as of May 9, 2024, with dividend payment on May 24, 2024.

In this regard, the Company has allocated a complete legal reserve amounting to 10% of the registered capital. Therefore, no further allocation is required.

The Chairman then invited shareholders to ask questions on the allocation of the dividend payment for the year 2023 and the abolition of a legal reserve allocation. There was no question being raised from shareholders. The Chairman therefore proposed that the Meeting consider and approve the dividend payment for the year 2023 and the abolition of a legal reserve allocation. This agenda requires the approval of the Meeting by a majority vote of shareholders attending and casting the votes at the Meeting.

Resolved: The Meeting, having considered the matter, resolved with simple majority voted, approving the omission of dividend payment of 2023 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 proxied presented at the meeting and are eligible to vote
1. Approve	929,133,901	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 0 shareholders/proxies increasing from the start of the meeting, together holding 0 shares. Total shareholders/proxies in this agenda are 122 persons and the shares which are eligible to vote in this agenda are 929,133,901 shares.

Agenda 4: **To consider and approve the appointment of new directors to replace those who must retire by rotation**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Strategy and Compliance Manager, to present details of this agenda.

Mr. Pitch Tongtraipop, Strategy and Compliance Manager, elucidated the Meeting to comply with the Company's Articles of Association, Chapter 3, Article 15, concerning every annual general meeting, 1 in 3 directors shall retire from the board, of which currently there are 10 directors in total.

Therefore, the directors who must retire by rotation to be presented to the Annual General Meeting of Shareholders for the year 2024 are:

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|----|--------------|--------------|---|
| 1. | Mr. Prasert | Patradhilok | Director, Independent Director, Audit Committee |
| 2. | Mr. Rattawat | Suksaichol | Director |
| 3. | Mr. Surain | Suwanwongkij | Director |
| 4. | Dr. Amarin | Kongtawelert | Director, Independent Director, Nomination and Remuneration Committee |

Directors retiring by rotation may be re-appointed for re-appointment if the shareholders approve.

Dr. Amarin Kongtawelert Director, Independent Directors, Nomination and Remuneration Committee has expressed intention to the Nominating and Remuneration Committee that he declined to continue serving as a director of the company and would perform their duties as directors until the end of the term that the 2024 Annual General Meeting of Shareholders.

In this regard, the Company would like to inform that as given the opportunity for shareholders to propose agenda items and names of persons to be considered as directors of the Company for the 2024 Annual General Meeting of Shareholders in advance according to the criteria set by the Company From October 1, 2023 to December 29, 2023, there was no shareholder nominating any person to be considered for election as a director.

Nomination and Remuneration Committee have considered the criteria from the qualification, knowledge, experience in various fields and performing duties as a director the Board of Directors agreed to propose to the shareholders' meeting to consider appointing 3 directors who retired from rotation, namely **Mr. Prasert Patradhilok, Mr. Rattawat Suksaichol and Mr. Surain Suwanwongkij** should be reappointed as director for another term.

Information of individuals nominated as the directors to replace the directors retired by rotation as well as the qualifications of the Independent Directors of the Company will be according to Attachment No.2 of the invitation to the 2024 Annual General Meeting of Shareholders, which have been delivered to the Company's shareholders.

In addition, the Nomination and Remuneration Committee and Board of Directors has considered that **Mr. Prasert Patradhilok** an Independent Director, who is able to express opinions independently and in accordance with relevant rules and regulations Therefore, it was resolved at the Board of Directors Meeting No. 1/2024 on February 23, 2024, to appoint **Mr. Prasert Patradhilok** to fill the vacant position on the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee is now in the process of selecting a qualified person to be a Director/ Independent Director in replacement.

The Chairman then invited shareholders to ask questions on the appointment of the directors to replace those retired by rotation. There was no question being raised from shareholders.

Resolved: The Meeting, having considered the matter, resolved with simple majority of total number of votes of the shareholders presented at the Meeting and voted to re-elect 3 directors who were retired by rotation as director, for another term.

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

1. The Meeting resolved, with simple majority of total number of voted of the shareholders presented at the Meeting and voted, to re-elect **Mr. Prasert Patradhilok** as director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	928,966,401	99.9820
2. Disapprove	167,600	0.0180
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

2. The Meeting resolved, with simple majority of total number of voted of the shareholders presented at the Meeting and voted, to re-elect **Mr. Rattawat Suksaichol** director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	928,966,401	99.9820
2. Disapprove	167,600	0.0180
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

3. The Meeting resolved, with simple majority of total number of voted of the shareholders presented at the Meeting and voted, to re-elect **Mr. Surain Suwanwongkij** director with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	928,966,401	100.0000
2. Disapprove	167,600	0.0180
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 1 shareholders/proxies increasing from the start of the meeting, together holding 100 shares. Total shareholders/proxies in this agenda are 123 persons and the shares which are eligible to vote in this agenda are 929,134,001 shares.

Agenda 5: To consider and approve the payment of directors' remuneration and directors' bonuses for the year 2024

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Strategy and Compliance Manager, to present details of this agenda.

Mr. Pitch Tongtraipop, Strategy and Compliance Manager, elucidated the Meeting according to the Company's Articles of Association, section 3, Article 16, directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or other forms of benefits. According to the Articles of Association may be approved by the shareholders' meeting, which may be fixed in a fixed amount or set as a rule and may be stipulated from time to time or shall

remain in effect indefinitely until there is a change and in addition to receiving allowances and welfare according to company regulations.

The provision in the first paragraph does not affect the rights of the employees or employees of the company who were elected as a director to receive remuneration and benefits as an employee or employee of the Company.

The Nomination and Remuneration Committee has determined the remuneration in accordance with the performance of work and the responsibilities of the Board of Directors are as follows:

Meeting Allowance

Position	Meeting Allowance per Time	
	2023	2024
Chairman of the Board of Directors	20,000	20,000
Director	10,000	10,000
Chairman of the Audit Committee	20,000	20,000
Member of the Audit Committee	10,000	10,000
Chairman of the Nomination and Remuneration Committee	15,000	15,000
Member of the Nomination and Remuneration Committee	10,000	10,000

Gratuity Remuneration for the Chairman of the Board of Directors and Chairman of the Audit Committee and company directors one-time payment per year by paying in the amount not exceeding 4,000,000 baht, less the amount of meeting allowance paid in that year. By authorizing Mr. Pira Patamavorakulchai and/or the person assigned to consider and allocate the gratuity of each director to be received.

The Chairman then invited shareholders to ask questions on the fixing of the directors' remuneration for the year 2024. There was no question being raised from shareholders.

The Chairman therefore proposed that the Meeting consider and approve the fixing of the directors' remuneration for the year 2024. This agenda requires the approval of the Meeting with the votes of not less than two-thirds (2/3) of the total votes of shareholders present at the Meeting.

Resolved: The Meeting, having considered the matter, resolved with not less than two-thirds (2/3) of the total number of votes of the shareholders presented at the meeting, approved the director's

remunerations by paying in the amount not exceeding 4,000,000 baht, less the amount of meeting allowance paid in that year. By authorizing Mr. Pira Patamavorakulchai and/or the person assigned to consider and allocate the gratuity of each director to be received with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	929,134,001	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark: In this agenda, there were 0 shareholders/proxies increasing from the start of the meeting, together holding 0 shares. Total shareholders/proxies in this agenda are 123 persons and the shares which are eligible to vote in this agenda are 929,134,001 shares.

Agenda 6: To consider and approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2024

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Strategy and Compliance Manager, to present details of this agenda.

Mr. Pitch Tongtraipop, Strategy and Compliance Manager, elucidated the Meeting, the Audit Committee has considered and selected that the auditors of EY Office Company Limited are independent in auditing and expressing opinions on the Company's financial statements. The Board of Directors deems appropriate to propose to the Meeting to appoint the auditors from EY Office Company Limited according to the following list as the auditors of the Company and its subsidiaries for the year 2024, for the third year of being the auditor of the company, where either of the following auditors shall audit and express opinions to the Company's financial statement. In the event that those auditors are unable to perform their duties, EY Office Limited 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.

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| 1. Mrs. Kunlapee | Piyawannasuth | Certified Public Account 6137 and/or |
| 2. Mr. Termphong | Opanoaphan | Certified Public Account 4501 and/or |
| 3. Mrs. Poonnard | Paucharoen | Certified Public Account 5238 |

By fixing the auditor's remuneration for the year 2024 for the audit fee of the Company in the amount does not exceed 2,690,000 million, an increase from the year 2023 by THB 100,000, representing 25% and agreed to propose to the shareholders' meeting to consider the audit fee for the consolidated financial statements for the year 2024 not more than THB 2,690,000 million. Detail as follows:

List	Year 2023 (Baht)	Year 2024 (Baht)	Comparison of Year 2023 & 2024	
			Amount	%
The fees for auditing and reviewing financial statements.				
1. The Company (Audit Fee)	2,000,000	2,000,000	-	-
2. The fees for auditing in Investment Promotion Certificate (BOI)	190,000	190,000	-	-
3. The Subsidiaries (Audit Fee)	400,000	500,000	+100,000	+25.0
Other Service Fees (Non-Audit Fee)	None	None	-	-
Total	2,590,000	2,690,000	+100,000	+3.9

The accounting firm, EY Office Limited, is also known for its auditing experience of various listed companies, its reliability and creditability both domestic and abroad. The firm also has adequate personnel to maintain its audit standard at an international level. 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 Chairman then invited shareholders to ask questions on the appointment of the auditors and fixing the audit fees for the year 2024. There was no question being raised from shareholders.

The Chairman therefore proposed that the Meeting consider and approve the appointment of the auditors and fixing the audit fees for the year 2024. This agenda requires the approval of the Meeting by a majority vote of shareholders attending and casting the votes at the Meeting.

Resolved: The Meeting, having considered the matter, resolved with simple majority of the total number of votes of the shareholders presented at the Meeting and voted, to appoint the EY Office Limited, by Mrs. Kunlapee Piyawannasuth Certified Public Account 6137 and/or Mr. Termphong Opanoaphan

Certified Public Account 4501 and/or Mrs. Ponnard Paocharoen Certified Public Account 5238, as the auditor of the Company in year 2024 By fixing the auditor's remuneration for the year 2024 not exceeding 2,690,000 baht with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	929,134,001	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark : In this agenda, there were 0 shareholders/proxies increasing from the start of the meeting, together holding 0 shares. Total shareholders/proxies in this agenda are 123 persons and the shares which are eligible to vote in this agenda are 929,134,001 shares.

Agenda 7: To consider and approve the change of purpose of using the proceeds from the initial public offering (IPO) which was reported to the Stock Exchange of Thailand.

The Chairman of the Meeting assigned Miss Chutimon Liumpapangkul Strategy and Compliance Director and Company Secretary to present details of this agenda.

Miss Chutimon Liumpapangkul Strategy and Compliance Director and Company Secretary, elucidated the Meeting, The Company has offered an initial public offering (IPO) from 28 - 29 October 2021, and as of November 1, 2021 amounting to 290,000,000 shares at the offering price of 3.90 per share, baht received money from the total capital increase is approximately 1,092.2 million baht (after deducting the costs of offering securities) which was reported to the Stock Exchange of Thailand on July 27, 2023 as follows:

The purpose of using money	Estimate amount (Million Baht)	Balance as of December 31, 2023
1. For business expansion <u>i.e.</u> investment in the Logistics Park project.	770	-

The purpose of using money	Estimate amount (Million Baht)	Balance as of December 31, 2023
2. The repayment of a loan with financial institution	275	-
3. To use as working capital of the business	47.2	-
Total	1,092.2	-

Then the company has used the money received from the initial public offering (IPO), the company can use the money in various ways to expand its business, to provide flexibility in actual fund utilization and the change of purpose of using the proceeds hereabove is the utilization of Industrial Estate Business Expanding along with the implicated businesses according to the increased growth industrial estate business situation. The company needs to buy new plots of land for timely development and customer needs situations and the Board has agreed to propose the Shareholders' Meeting to consider and approve the change in the purpose of using the proceeds from the initial public offering (IPO). according to clause 1. Which will not affect the Company's business operations as follows:

The previous purpose of using money in clause 1. For business expansion i.e. investment in the Logistics Park project.

The new purpose of using money in clause 1. For business expansion such as investment in the Logistics Park project, purchasing land for industrial real estate development, and investment in utilities and related detail as follows:

The Chairman then invited shareholders to ask questions on the amendment to the Company's Articles of Association. There was no question being raised from shareholders.

The Chairman therefore proposed that the Meeting consider and approve the change of purpose of using the proceeds from the initial public offering (IPO) which was reported to the Stock Exchange of Thailand. This agenda requires the approval of the Meeting by the votes of not less than three-fourths (3/4) of the total votes of shareholders attending the Meeting and having the right to vote.

Resolved : The Meeting, having considered the matter, resolved with simple majority voted, approving the Meeting resolved the change of purpose of using the proceeds from the initial public offering (IPO) which was reported to the Stock Exchange of Thailand be approved, as proposed, by the votes of not less than three-fourths (3/4) of the total votes of shareholders attending the Meeting with the following votes:

Resolution	Number of Votes (1 share = 1 vote)	Percentage of the total number of votes of shareholders or proxied presented at the meeting and are eligible to vote
1. Approve	929,134,001	100.0000
2. Disapprove	0	0.0000
3. Abstain	0	0.0000
4. Void Ballot	0	0.0000

Remark : In this agenda, there were 0 shareholders/proxies increasing from the start of the meeting, together holding 0 shares. Total shareholders/proxies in this agenda are 123 persons and the shares which are eligible to vote in this agenda are 929,134,001 shares.

Agenda 8 : Other matter (if any)

The Chairman of the Meeting elucidated the Meeting that apart from the various meeting agenda which the Board of Directors has established for the Annual General Meeting of Shareholders for the year 2024, the Company provides shareholders with an opportunity to propose the additional meeting agenda through the Company's website during the period from October 1, 2023 to December 28, 2023. However, until the end of the specified period, there was no shareholder proposed the additional meeting agenda. The Board of Directors deems it appropriate to include this agenda item so that shareholders can ask questions and/or express opinions on various matters.

Then The Chairman then invited shareholders to ask questions. There was a question being raised from shareholders with the summarized details as follows:

1. Miss Duangjai Prompho a shareholder, asked the following questions:

- 1) After the recent flooding incident in Pinthong Industrial Estate 1, what is the company's strategic plan for improving the area, and how does it address the aforementioned causes? Additionally, how has this incident impacted the decisions of customers who come to lease and purchase land?

Miss Chutimon Liumpapangkul Strategy and Compliance Director and Company Secretary elucidated the Meeting about the flood incident at Pinthong Industrial Estate Project 1. It was caused by external water flowing into the estate, affecting specific areas within it. This incident, as reported, had significant repercussions. Following the event, the company engaged in discussions

with relevant government agencies at provincial, district, and local levels, as well as the Department of Highways, to devise solutions, including enhancing drainage to redirect water flow to the sea.

Regarding the impact of the flooding event on customer decisions to purchase land, the company wishes to provide clarification. Specifically, areas available for sale include Pinthong Industrial Estate Project 4, 5, and 6, the latter located in Rayong Province. Notably, Pinthong Project 4, situated just 3 kilometers from Pinthong Project 1, remained unaffected by the flooding. Customer feedback indicates no adverse effects on purchasing decisions, with no reports of customers postponing or canceling transactions due to the flooding. Therefore, the company remains unaffected by customer decision-making in light of the flooding incident."

- 2) **How has the proportion of customers coming to purchase land, including those from China, Japan, Korea, Taiwan, and other regions, increased?**

Miss Chutimon Liumpapangkul Strategy and Compliance Director and Company Secretary elucidated the Meeting that the proportion of customers this year will be similar to the previous year, with the majority being Chinese nationals, followed by Taiwanese nationals. Additionally, there will be some Japanese and Singaporean customers, respectively.

- 3) **Will there be an additional increase in the selling price of land in Q1-Q2/2024? If so, what proportion of the revenue will be recognized in Q1/2024? How will the selling price of the entire land be adjusted, or in what proportion?**

Dr. Ekapol Sakulpolphaisan Deputy Chief Financial Officer elucidated the Meeting that for the new land selling price adjustment in 2024, the company has increased the selling price of land in Pinthong Projects 3, 4, 5, and 6 by approximately 5% from the previous year. Which will recognize income from the sale and transfer of land in the Q1/2024 from the presale and backlog that have already entered and the purchase and sale agreements in the Q4/2023 Which is still the same price and in the second half year of 2024 from the Q2/2024 onwards, income from the new price will be recognized in 2024.

2. **Miss Usa Sumetlak** a proxy, from Thai Investors Association express an opinion as follow:

- 1) **Thai Investors Association has a policy to propose that listed companies hold a Hybrid shareholder meeting by holding an On-site meeting and an electronic meeting simultaneously to ensure that communication between shareholders, directors and executives of the company is convenient and orderly. Including to be in line with the SEC's circular letter No. SEC 20 No. SEC NorRor. (Wor) 2/2024, issued on January 10, 2024, which**

requesting cooperation regarding holding a shareholder meeting. Therefore, it is proposed that the Company consider organizing a hybrid meeting in accordance with the policy of the Thai Investors Association.

Mr. Pitch Tongtraipop, Strategy and Compliance Manager, elucidated the Meeting that the Company will further consider organizing a hybrid shareholder meeting.

The Chairman asked if any shareholders would like to submit other matters to the Meeting or if anyone would have any question. As there was no further matter to discuss or question from the shareholders, the Chairman expressed his appreciation to the shareholders for attending the Meeting and announced the Meeting to be adjourned.

The meeting was adjourned at 03:26 P.M.

- Prasan Tanprasert -

Chairman of the Meeting

(Mr. Prasan Tanprasert)

Chairman of Board

- Chutimon Liumpapangkul -

Reviewer of the Minutes of the Meeting

(Miss Chutimon Liumpapangkul)

Strategy and Compliance Director and Company Secretary

- Lalan Sukdit -

Minutes Taker

(Miss Lalan Sukdit)

Legal Officer: Corporate Strategy and Compliance