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**Minute of the 2026 Annual General Meeting of Shareholders**

**Pinthong Industrial Park Public Company Limited**

**Time and Place**

The Meeting was held on April 24, 2026, 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 control center for the meeting system was located at Main Meeting Room, Pinthong Building, No. 1009, Rama Road, Chong Nonsi Subdistrict, Yan Nawa District, Bangkok.

The moderator, Mr. Pitch Tongtraipop, Deputy Chief r Business Development Office, introduced the participants as follows:

**Directors Attended the Meeting**

- |                  |                    |   |
|------------------|--------------------|---|
| 1. Mr. Prasan    | Tanprasert         | Chairman of the Board of Directors and Independent Director   |
| 2. Mr. Pira      | Patamavorakulchai  | Chairman of the Executive Committee, Director and Chief Executive Officer   |
| 3. Pol.Gen. Udom | Raksiltham         | Chairman of the Audit Committee, Corporate Governance and Sustainability Committee Member, and Independent Director   |
| 4. Dr. Surin     | Tanticharoenkiat   | Chairman of the Nomination and Remuneration Committee, Audit Committee Member, Risk Management Committee Member, and Independent Director   |
| 5. Mr. Prasert   | Patradhilok        | Chairman of the Corporate Governance and Sustainability Committee, Audit Committee Member, Nomination and Remuneration Committee Member, Risk Management Committee Member, and Independent Director |
| 6. Mr. Pea       | Pattamavarakulchai | Nomination and Remuneration Committee Member, Executive Committee Member, Corporate Governance and Sustainability Committee Member, Director, and Deputy Chief Executive Officer.                   |
| 7. Mr. Suchin    | Rianviriyakij      | Chairman of the Risk Management Committee, Executive Committee Member, and Director   |
| 8. Mr. Surain    | Suwanwongkij       | Executive Committee Member and Director   |

### Director Attendees by Electric Meeting

1. Mr. Rattawat      Suksaichol                      Director

The proportion of directors who attended the Meeting was 100% of total 9 directors.

### Other Attendees

1. Mr. Pongtip      Pongkham                      Chief Financial Officer
2. Ms. Chutimon      Liumpapangkul              Chief Business Development Officer and Company Secretary
3. Mr. Pitch              Tongtraipop                  Deputy Chief Business Development Officer (The moderator)

### Other Attendees from Silom Advisory Co., Ltd. as the Independent Financial Advisor

1. Mr. Pitak              Kittiakrastien
2. Mr. Thonsakul      Prajukjit

### Other Attendees by Electric Meeting

1. Ms. Lalan              Sukdit                          Legal Officer and Minutes Taker

### Other Attendees from EY Auditor by Electric Meeting

1. Ms. Kirdsiri              Kanjanaprakasit              Auditor's representative
2. Mr. Santi              Rattanasiriwongwut              Auditor's representative

### The Meeting started at 14.00 P.M.

**Mr. Prasan Tanprasert**, Chairman of the Board of Directors, presided as the Chairman of the Meeting, welcomed the shareholders attending the Annual General Meeting of Shareholders for the year 2026 . The Chairman of the Meeting then appointed Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, as the moderator of the meeting to introduce the Board of directors, and explain the meeting procedures to the shareholders.

**Mr. Pitch Tongtraipop**, welcomed the shareholders attending the 2026 Annual General Meeting of Shareholders. The Board of Directors had resolved to convene the Annual General Meeting via electronic media (E-AGM). The Company appointed OJ International Co., Ltd., a provider of the electronic meeting system. The meeting was conducted through the OJ E-AGM platform using a certified Zoom Meeting system and an Electronic Voting System, both of which comply with the standards, conditions, and procedures

prescribed under the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) regarding security standards for electronic meetings, including all relevant laws, regulations, and criteria, and are certified by the Electronic Transactions Development Agency (ETDA). The meeting organizer also arranged for the electronic storage of attendees' information and voting results as evidence of the meeting, together with complete audio and video recordings of the meeting in audiovisual format.

Subsequently, he informed the Meeting of the meeting, voting, and vote-counting procedures as follows:

### **1. The Meeting Procedures and Voting**

1.1 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, including those submitted in advance, When the voting for each agenda is completed, the result of the vote will be informed to the Meeting.

1.2 As for the vote-casting, each shareholder commanded the number of votes for the shares held and proxies given. 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.

1.3 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.

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

**Agenda 1** is information for acknowledgement; therefore, a vote is not required.

**Agenda 2,3,4,5,6** and **8** 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 7** 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 9** must be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders who have vested interests.

**Agenda 10** others (if any)

## **2. The Meeting Procedures and Voting**

The Company provided shareholders with an opportunity to ask questions and to express their opinion in all relevant agenda in 2 ways as follows:

2.1 Via speaking: shareholders go to "Participant" menu and click "Raise Hand" button. When the moderator calls the shareholder's name, the staff will unmute the microphone to allow the shareholder to ask the question.

2.2 Via typing: shareholders go to "Q&A" menu to type their questions and press "Enter" button to submit them into the system. The moderator will read the questions to the meeting on the shareholder's behalf.

## **3. The proposed agendas, director nominated candidates, and submit questions in advance.**

During the period from October 1, 2025, to December 31, 2025, the Company allowed shareholders to propose agenda items and nominate qualified candidates to replace directors vacating office, in accordance with the criteria and conditions set by the Company. However, no shareholders submitted any proposals or director nominations. Shareholders were also invited to submit questions to the Company in advance. There was no shareholder submitted the question.

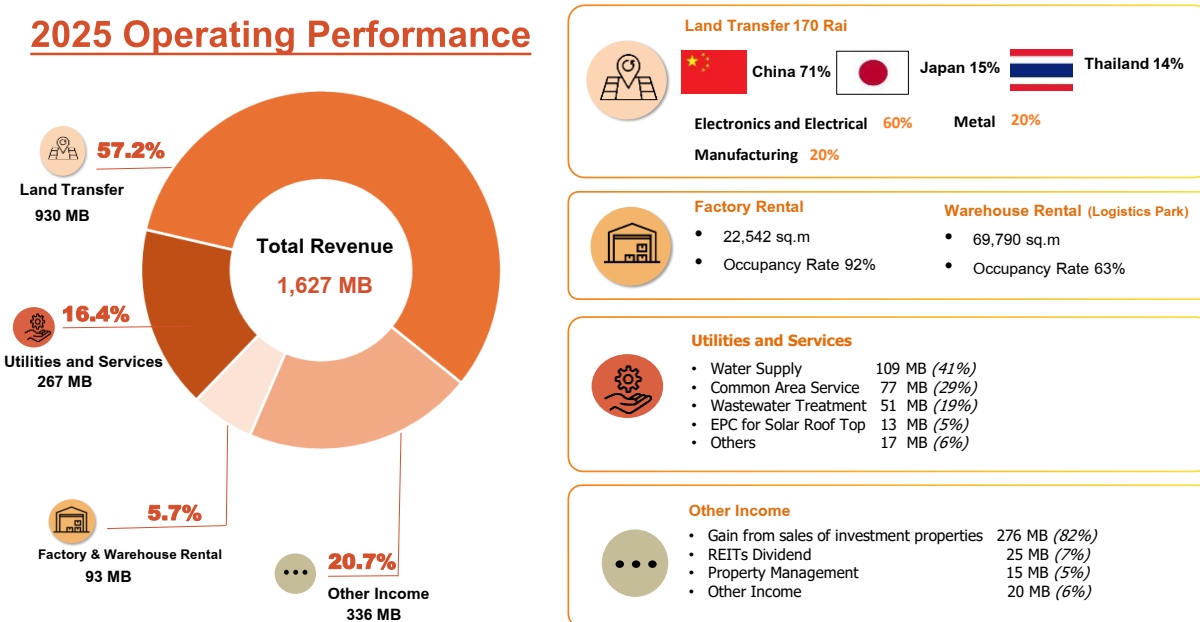
The company has resolves to convene the Annual General Meeting of Shareholders via Electronic Media (E-Meeting), according to the law and regulation, the Annual General shareholders' Meeting must be attended by at least 25 shareholders or not less than haft of the total shareholders, whichever is lower 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 to invite the Chairman then proceeded to the meeting in accordance with the meeting agenda items.

Then, Mr. Pitch Tongtraipop announced to the quorum that there were 59 shareholders, comprised of 7 shareholders attended the Meeting by themselves and 52 proxies, the totaling 996,049,417 shares or equivalent to 85.8663 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 Acknowledgment of the Company's operating results of the year December 31, 2025.**

The Chairman assigned Mr. Pongtip Pongkham, Chief Financial Officer, to present the Company's operating results for the year 2025 at the meeting. The Company reported total revenue of THB 1,627 million, comprising revenue from Land sales of THB 930 million, Utilities and Services income of THB 267 million, Factory and Warehouse Rental income of THB 93 million, and other income of THB 336 million. The summary is as follows:



For the corporate governance performance in 2025, the company continued to operate within the framework of good corporate governance and sustainable business practices. as evidenced by the following achievements:

1. The Company received an “Excellent” in the Annual General Meeting Quality Assessment 2025 conducted by the Thai Investors Association.

2. The Company was rated “Good” in the Corporate Governance Report of Thai Listed Companies 2025 by the Thai Institute of Directors Association

3. The Company received the SET Awards 2025 in the category of Outstanding Company Performance Awards under the Business Excellence group from the Stock Exchange of Thailand for the second consecutive year.

4. The Company received the Eco-World Class Award, the highest level of Eco Industrial Estate recognition, for the fourth consecutive year.

5. The Company obtained ISO 14064-1 certification, an internationally recognized standard for the quantification and reporting of organizational greenhouse gas emissions, for the year 2025.

In this regard, the company has continuously reviewed operational guidelines for managing corruption risks and has provided training sessions and knowledge assessments on good corporate governance and the Code of Conduct for employees in order to enhance awareness and understanding of anti-corruption practices, including the prohibition of all forms of bribery and corruption. In addition, the Company has established whistleblowing channels, complaint-handling procedures, and reporting mechanisms for cases in which bribery or corruption is detected or suspected. Clear disciplinary measures have also been prescribed for persons involved, together with transparent remedial procedures for affected parties. This is evidenced by the Company’s declaration of intent to join the Thailand’s Private Sector Collective Action Coalition Against Corruption: CAC)

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

**Resolved:** The Meeting acknowledged the reports of the Company's operating results of the year December 31, 2025.

**Remark:** In this agenda, there were 2 shareholders/proxies increasing from the start of the meeting, together holding 109,000 shares. Total shareholders/proxies in this agenda are 61 persons and the shares which are eligible to vote in this agenda are 996,158,417 shares.

**Agenda 2:** **To consider and approve the financial statements for the fiscal year ended December 31, 2025.**

The Chairman of the Meeting assigned Mr. Pongtip Pongkham, Chief Financial Officer, to present details of this agenda.

Mr. Pongtip Pongkham, informed to 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 December 31, 2025, 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 2025. In summary of details as follows:

Unit: Million Baht

	Consolidated	Company Only
Total Assets	8,368.14	8,376.23
Total Liabilities	4,020.72	4,008.07
Shareholders equities	4,347.42	4,368.16
Total Revenues	1,626.77	1,595.26
Total Expenses	1,129.46	1,095.77
Net Profit	497.31	499.49
Earnings per Share (Baht)	0.43	0.43

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore proposed that the Meeting consider and approve the financial statements for the fiscal year ended December 31, 2025. 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 by a simple majority to approve the Financial Statement for the fiscal year ended December 31, 2025, 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	996,158,417	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 61 persons and the shares which are eligible to vote in this agenda are 996,158,417 shares.

**Agenda 3: To consider and approve the dividend payment for the 2025 performance and no allocation to the legal reserve.**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, to present details of this agenda.

**Mr. Pitch Tongtraipop**, informed to 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 has sufficient cash flow to conduct its business and that such actions are for the greatest benefit of the shareholders.

This time, it was proposed to the shareholders' meeting to consider the dividend payment for the year 2025 from the operating results as per separate financial statements, the Company's net profit for 2025 is THB 499,494,115. and proposed a dividend payment at the rate at the rate of 0.216 baht per share for the number of shares, 1,160,000,000 shares, totaling 250,560,000 baht. Representing 50.16% of the net profit under the separate financial statements, which is in accordance with the Company's dividend payment policy. This dividend payment is not eligible for investment promotion (BOI) benefits in its entirety. The dividend will be paid to shareholders of the Company whose names appear in the Company's share register book (Record date) as of May 8, 2026, with dividend payment on May 22, 2026.

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

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore, proposed that the Meeting consider and approve the dividend payment for the 2025 performance and no allocation to the legal reserve. 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 by a simple majority to approve the dividend payment for the 2025 performance and no allocation to the 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	996,158,417	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 61 persons and the shares which are eligible to vote in this agenda are 996,158,417 shares.

**Agenda 4:** **To consider and approve the appointment of directors to replace those due to retire by rotation.**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, to present details of this agenda.

**Mr. Pitch Tongtraipop**, informed to 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 9 directors in total. Therefore, the directors who must retire by rotation to be presented to the Annual General Meeting of Shareholders for the year 2026 are:

1. Pol.Gen. Udom Raksiltham Independent Director / Chairman of the Audit Committee
2. Dr. Surin Tanticharoenkiat Independent Director / Audit Committee
3. Mr. Pea Pattamavarakulchai Director

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

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 2026 Annual General Meeting of Shareholders in advance according to the criteria set by the Company from October 1, 2025 to December 31, 2025, there was no shareholder nominating any person to be considered for election as a director.

The Board of Directors, excluding the interested directors, proposes the nomination of persons who have been screened and considered in accordance with the recommendation of the Nomination and Remuneration Committee. Which has considered the qualifications, knowledge, experience in various fields, and performance of duties as directors of the Board of Directors. The director and independent directors who have served continuously for more than nine years are considered to possess the knowledge, capabilities, expertise as specified in the Board Skill Matrix, and extensive experience. They have a thorough understanding of the Company's business operations and are able to express independent opinions in compliance with the relevant criteria. In addition, the persons nominated for appointment as independent directors possess qualifications in accordance with the applicable laws and regulations relating to independent directors. Accordingly, the Board of Directors agreed to propose to the shareholders' meeting for consideration and approval of the re-appointment of the following 3 directors who are due to retire by rotation namely **Pol.Gen. Udom Raksiltham, Dr. Surin Tanticharoenkiat and Mr. Pea Pattamavarakulchai** 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 Enclosures No.2 of the invitation to the 2026 Annual General Meeting of Shareholders, which have been delivered to the Company's shareholders.

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

**Resolved:** The Meeting, having considered the matter, resolved by a 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 **Pol.Gen. Udom Raksiltham** 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	996,158,517	100.0000
2. Disapprove	0	0.0000
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 **Dr. Surin Tanticharoenkiat** 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	996,158,517	100.0000
2. Disapprove	0	0.0000
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. Pea Pattamavarakulchai** 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	996,158,517	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 shareholders/proxies increasing from the start of the meeting, together holding 100 shares. Total shareholders/proxies in this agenda are 62 persons and the shares which are eligible to vote in this agenda are 996,158,517 shares.

**Agenda 5: To consider and approve the appointment of a new director to replace those due to retire by rotation.**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, to present details of this agenda.

**Mr. Pitch Tongtraipop**, informed to the Meeting, according In order to ensure that the Company's management is conducted continuously, prudently, transparently, and in accordance with good corporate governance principles, the Nomination and Remuneration Committee has approved the proposal to nominate Mrs. Ladda Siriwattanakosol for appointment as Director, Independent Director, and Audit Committee Member to fill the vacancy resulting from the retirement by rotation of Dr. Amarin Kongtawelert, Independent Director, who has expressed his intention not to seek re-election as director. The proposed term of office shall be three (3) years. In this regard, the Nomination and Remuneration Committee has considered her qualifications, knowledge, capabilities, skills, experience, and performance of duties as a director, and is of the opinion that she is suitably qualified and would be beneficial to the Company's management.

However, in order to comply with the principles of good corporate governance regarding shareholders' rights, 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 2026

Annual General Meeting of Shareholders in advance according to the criteria set by the Company from October 1, 2025 to December 31, 2025, there was no shareholder nominating any person to be considered for election as a director.

The Board of Directors, excluding the interested directors, therefore proposes the nomination of persons who have been screened and considered in accordance with the recommendations of the Nomination and Remuneration Committee. The nomination process has been fully conducted in accordance with the policy on director nomination and remuneration, taking into consideration candidates possessing qualifications, knowledge, capabilities, skills, and experience appropriate for serving as Independent Directors. In this regard, consideration has been given to the qualifications and prohibited characteristics of directors under the Public Limited Companies Act, the Securities and Exchange Act, notifications of the Capital Market Supervisory Board, as well as other relevant notifications, regulations, and/or rules. In addition, the Board of Directors considers the selection of Independent Directors from qualified persons based on professional qualifications, work experience, and other relevant suitability factors. The Independent Directors must possess the required qualifications and must not have any prohibited characteristics pursuant to Section 68 of the Public Limited Companies Act B.E. 2535 (1992), must not possess any characteristics indicating a lack of trustworthiness to serve as directors of a company with public shareholders under Section 89/3 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), together with the Notification of the Securities and Exchange Commission No. KorJor.8/2553 Re: Determination of Untrustworthy Characteristics of Directors and Executives of Companies (Codified Version), effective from 16 May 2010 onward, and must possess qualifications and not be prohibited under any other applicable laws. Furthermore, the persons nominated for appointment as Independent Directors shall possess qualifications in accordance with Clause 17 (2) of the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559, as follows:

1) Holding no more than one percent (1%) of the total voting shares of the company, its subsidiaries, joint ventures, major shareholders, or controlling persons of the company, including shares held by related parties of the respective independent director.

2) Not currently, nor previously, serving as a director involved in managing the company, an employee with a permanent salary, a consultant receiving a fixed salary, or as a person with controlling authority of the parent company, subsidiary, affiliated company, subsidiary of the same tier, major shareholder, or person with controlling authority of the company, unless such status has ceased for no less than two years prior to the date of submitting the license application to the SEC. Nevertheless, this restriction does not apply in cases where the independent director was formerly a government official or advisor to a government agency that is a major shareholder or holds controlling authority of the company.

3) Must not be an individual related by blood or legal registration as a parent, spouse, sibling, or child, including the spouse of a child, of an executive, major shareholder, controlling person, or an individual nominated to serve as an executive or controlling person of the company or its subsidiaries.

4) Has no current or prior business relationship with the company's parent company, subsidiary, affiliated entity, major shareholder, or controlling person that could impair their independent judgment. This includes not being, nor having been, a significant shareholder or controlling person of any party engaged in business with the company's parent company, subsidiary, affiliated entity, major shareholder, or controlling person, unless such relationship has been terminated for a minimum of two years prior to the date of application for approval by the SEC.

Such business relationships encompass regular commercial transactions for the purpose of leasing or renting real estate, transactions involving assets or services, or the provision or receipt of financial assistance through loans, guarantees, or the use of assets as collateral for debts. This also includes other similar circumstances where the company or the counterparty incurs a debt obligation to the other party amounting to at least 3% of the company's net tangible assets or 20 million baht or more, whichever is lower. The calculation of such debt obligation shall adhere to the methodology for determining the value of related party transactions as specified in the Capital Market Supervisory Board's announcement on criteria for related party transactions, by analogy. Furthermore, in assessing such debt obligations, debts incurred during the year prior to the establishment of the business relationship with the same party shall be included.

5) Not being or having previously been the auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm to which the auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person belongs, unless such person has ceased to have such characteristics for not less than two (2) years prior to the date of submission of the application to the Office of the SEC.

6) Not being or having previously been any professional service provider, including a legal advisor or financial advisor, receiving service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless such person has ceased to have such characteristics for not less than two (2) years prior to the date of submission of the application to the Office of the SEC.

7) Not being a director appointed as a representative of the Company's directors, major shareholders, or shareholders who are related to the major shareholders.

8) Not engaging in any business of the same nature and in significant competition with the business of the Company or its subsidiaries, and not being a significant partner in a partnership or a director involved in management, employee, staff member, advisor receiving a regular salary, or shareholder holding more than one percent (1%) of the total voting shares of another company conducting business of the same nature and in significant competition with the business of the Company or its subsidiaries.

9) Not having any other characteristics that may impair the ability to express independent opinions regarding the Company's operations.

10) Not being a director assigned by the Board of Directors to make decisions in the business operations of the Company, its subsidiaries, associated companies, companies within the same group level, major shareholders, or controlling persons of the Company.

In this regard, the Board of Directors has carefully considered the qualifications of the nominated person and is of the opinion that Mrs. Ladda Siriwattanakosol possesses appropriate qualifications. The Board therefore deems it appropriate to propose her appointment as Director, Independent Director, and Audit Committee Member. The nominated person possesses all required qualifications and does not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) and the relevant notifications of the Capital Market Supervisory Board. In addition, she is knowledgeable and capable, possesses leadership qualities and broad vision, upholds integrity and ethics, has a transparent work record, and is able to express independent opinions. Furthermore, the person nominated for appointment as Independent Director possesses qualifications in accordance with the applicable laws and regulations relating to Independent Directors.

The profile of the person nominated for appointment as Director, Independent Director, and Audit Committee Member, including details regarding age, number and percentage of shareholding in the Company, educational qualifications, areas of expertise, and work experience, appears in Enclosure 3 of the Notice of the 2026 Annual General Meeting of Shareholders, which has been distributed to the shareholders.

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore, proposed that the Meeting consider and approve the appointment of a new director (Mrs. Ladda Siriwattanakosol) to replace those due to retire by rotation. 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 by a simple majority to approve the appointment of a new director to replace those due to retire by rotation. 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	996,158,517	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 62 persons and the shares which are eligible to vote in this agenda are 996,158,517 shares.

**Agenda 6:** **To consider and approve the increase in the number of directors, the appointment of new directors, and the change in the authorized directors to sign and bind the Company**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, to present details of this agenda.

**Mr. Pitch Tongtraipop**, informed to the Meeting, in order to enhance the efficiency of the Company's management, the Nomination and Remuneration Committee proposed increasing the number of directors by one person, from 10 directors to 11 directors, by appointing **Mr. Surach Patanawongyuneyong** as a director of the Company for a term of three years, and changing the names of the authorized directors who are authorized to sign and bind the Company as follows:

**Previously:** Mr. Pira Patamavorakulchai, Mr. Pea Pattamavarakulchai and Mr. Suchin Rianviriyakij, whereby any two of these three directors are authorized to jointly sign and affix the Company's seal.

**Changed to:** Mr. Pira Patamavorakulchai, Mr. Pea Pattamavarakulchai, Mr. Suchin Rianviriyakij and Mr. Surach Patanawongyuneyong, whereby any two of these four directors are authorized to jointly sign and affix the Company's seal.

However, in order to comply with the principles of good corporate governance regarding shareholders' rights, 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 2026 Annual General Meeting of Shareholders in advance according to the criteria set by the Company from October 1, 2025 to December 31, 2025, there was no shareholder nominating any person to be considered for election as a director.

The Board of Directors, excluding the interested directors, therefore proposed the nomination of the person who has been screened and recommended by the Nomination and Remuneration Committee. The nomination process has been conducted in full compliance with the policy on the nomination and remuneration of directors, taking into consideration the qualifications, knowledge, competencies, skills, and experience appropriate for serving as a director of the Company.

In this regard, the Board of Directors has carefully considered the qualifications of the nominated person and is of the opinion that Mr. Surach Patanawongyuneyong possesses appropriate qualifications. Therefore, it is deemed appropriate to nominate him for appointment as a director of the Company. The nominated person possesses all required qualifications and does not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) and the relevant notifications of the Capital Market Supervisory Board. In addition, he is knowledgeable, capable, possesses leadership qualities and broad vision, and demonstrates integrity and ethical conduct, with a transparent work record. He is considered suitable and beneficial to the management of the Company, is able to express opinions independently in accordance with the relevant rules and regulations, and does not serve as a director or executive in any other business which may cause a conflict of interest or which has the same nature of business and competes with the Company. Furthermore, the person nominated for appointment as a director possesses the qualifications prescribed under the Public Limited Companies Act B.E. 2535 (1992), and in performing his duties, must exercise due care and honesty. All directors shall have equal duties and responsibilities as prescribed under the Public Limited Companies Act B.E. 2535 (1992) and the Securities and Exchange Act B.E. 2535 (1992).

The profile of the person nominated for appointment as Director, including details regarding age, number and percentage of shareholding in the Company, educational qualifications, areas of expertise, and work experience, appears in Enclosure 4 of the Notice of the 2026 Annual General Meeting of Shareholders, which has been distributed to the shareholders.

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore, proposed that the Meeting consider and approve the increase in the number of directors, the appointment of new directors (Mr. Surach Patanawongyuneyong), and the change in the authorized directors to sign and bind the Company. 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 by a simple majority to approve the increase in the number of directors, the appointment of new directors and the change in the authorized directors to sign and bind the Company. 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	996,158,517	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 62 persons and the shares which are eligible to vote in this agenda are 996,158,517 shares.

**Agenda 7:** **To consider and approve the payment of directors' remuneration and directors' bonuses for the year 2026**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, to present details of this agenda.

**Mr. Pitch Tongtraipop**, informed to 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 considered the determination of directors' remuneration in accordance with the duties performed and responsibilities of the Board of Directors. Accordingly, it is deemed appropriate to propose that the Board of Directors submit the matter to the Shareholders' Meeting for consideration and approval of the directors' remuneration as follows:

### 1. Monetary remuneration

#### 1.1 Meeting Allowance Pay per time only when attending a meeting.

Position	Meeting Allowance per Time	
	2025	2026
<b>Board of Directors</b>		
1. Chairman of the Board of Directors	20,000	20,000
2. Director	10,000	10,000
<b>Audit Committee</b>		
1. Chairman of the Audit Committee	20,000	20,000
2. Member of the Audit Committee	10,000	10,000
<b>Nomination and Remuneration Committee</b>		
1. Chairman of the Nomination and Remuneration Committee	15,000	15,000
2. Member of the Nomination and Remuneration Committee	10,000	10,000
<b>Corporate Governance and Sustainability Committee</b>		
1. Chairman of the Corporate Governance and Sustainability Committee	-	15,000
2. Member of the Corporate Governance and Sustainability Committee	-	10,000
<b>Risk Management Committee</b>		
1. Chairman of the Risk Management Committee	-	15,000
2. Member of the Risk Management Committee	-	10,000

In addition, the Board of Directors' Meeting No. 4/2025 held on 14 November 2025 resolved to appoint the Corporate Governance and Sustainability Committee and the Risk Management Committee. Subsequently, on 23 February 2026, both committees convened Meeting No. 1/2026, with all committee members attending the meetings to perform their duties as assigned by the Board of Directors. Accordingly, it is proposed that the Shareholders' Meeting consider and approve the meeting remuneration for the Corporate Governance and Sustainability Committee for Meeting No. 1/2026 in the amount of 35,000

Baht and for the Risk Management Committee for Meeting No. 1/2026 in the amount of 35,000 Baht totaling 70,000 Baht

1.2 Gratuity (Bonus) pay once per year The payment is not more than 6,000,000 Baht less the amount of the meeting allowance paid in that year. By authorizing Mr. Pira Patamavorakulchai and/or the person assigned to consider the allocation of the gratuity of each director who will receive.

**2. Non-Monetary Remuneration and other Benefits**

<u>2026</u>	<u>2025</u>
<u>No other benefits</u>	<u>No other benefits</u>

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore, proposed that the Meeting consider and approve the payment of directors' remuneration and directors' bonuses for the year 2026, 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 6,000,000 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	996,158,517	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 62 persons and the shares which are eligible to vote in this agenda are 996,158,517 shares.

**Agenda 8: To consider and approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2026.**

The Chairman of the Meeting assigned Mr. Pitch Tongtraipop, Deputy Chief Business Development Officer, to present details of this agenda.

Mr. Pitch Tongtraipop, informed to 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 (using the same audit firm) for the year 2026, for the fifth 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.

- |                                 |   |
|---------------------------------|---|
| 1. Ms. Kirdsiri Kanjanaprakasit | Certified Public Account No. 6014 and/or  |
| 2. Ms. Yuchira Tuaton           | Certified Public Account No. 10725 and/or |
| 3. Ms. Wilaiporn Chaowiwatkul   | Certified Public Account No. 9309 and/or  |
| 4. Mr. Termphong Opanaphan      | Certified Public Account No. 4501         |

The audit fee for the financial statements of the Company and its subsidiaries for the year 2026, using the same auditing firm, is proposed at an amount not exceeding THB 2,700,000 which is the same as in 2025. The details are shown in the comparison table of the Company's audit fees as follow:

List	Year 2025 (Baht)	Year 2026 (Baht)
The fees for auditing and reviewing financial statements.		
1. The Company (Audit Fee)	2,100,000	2,100,000
2. The fees for auditing in Investment Promotion Certificate (BOI)	-	-
3. The Subsidiaries (Audit Fee)	600,000	600,000
Other Service Fees (Non-Audit Fee)	None	None
<b>Total</b>	<b>2,700,000</b>	<b>2,700,000</b>

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.

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore, proposed that the Meeting consider and approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2026. 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 as the auditor of the Company in year 2026 By fixing the auditors' fee for the year 2026 not exceeding 2,700,000 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	996,158,517	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 62 persons and the shares which are eligible to vote in this agenda are 996,158,517 shares.

**Agenda 9:** **To consider and approve the Disposal of the warehouse buildings and utility systems to Jutha Wan Metal Company Limited, which is the Related Company.**

The Chairman of the Meeting assigned Ms. Chutimon Liumpapangkul Company Secretary, to present details of this agenda.

**Ms. Chutimon Liumpapangkul**, informed to the Meeting, Regarding the criteria requiring the Company to propose to the shareholders for consideration the disposal of warehouse buildings and utility systems to Jutha Wan Metal Company Limited. (“JTW”), which is a connected person in this agenda item, currently, the relationship between the Company and JTW is that they are connected persons due to having the same major shareholder, namely Pinthong Holding Co., Ltd., which holds 36.56% of the shares in JTW and 37.52% of the shares in the Company. In addition, they share common executive directors, namely Mr. Pira Patamavorakulchai and Mr. Surain Suwanwongkij

With reference to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2021 held on October 22, 2021, which approved the acquisition of land from JTW, a connected person, for the development of warehouse facilities for lease and utility systems for the Logistics Park project, as disclosed in the prospectus for the Initial Public Offering (“IPO”) in 2021, subsequently, the industrial estate land sales business showed a significant growth trend. The Board of Directors therefore reviewed the investment plan and was of the opinion that, at that time, it was a favorable opportunity for the Company to expand its investment in Pinthong Industrial Estate Project 7, Project 8, and Project 3 (Extension), which are the Company’s core businesses and areas in which the Company possesses substantial expertise and specialization. Accordingly, the Company deemed it necessary to allocate cash flow to support future investment opportunities in land acquisition for industrial estate development with reference to the resolution of the 2024 Annual General Meeting of Shareholders held on April 26, 2024, the shareholders approved the amendment to the objectives for the utilization of proceeds from the IPO under Item 1, changing from “business expansion, including investment in the Logistics Park project” to “business expansion, such as investment in the Logistics Park project, acquisition of land for industrial estate development, investment in utility systems, and related businesses.

As for the development plan for the Logistics Park project, the Company has continued to proceed with the project in order not to miss business opportunities. Accordingly, the Company negotiated with JTW, and JTW agreed to allow the Company to utilize the land for the construction of warehouse buildings and utility systems while the parties were still unable to reach a conclusion regarding the business model arrangement. The Company will lease the land only when there are tenants for the warehouse buildings, and the Company will pay land rental fees only for the plots on which warehouse tenants are located, at the rate of THB 10,000 per rai per month, which is comparable to the market rate in nearby areas.

After the Company commenced operations of the Logistics Park project, the warehouse market became highly competitive, particularly in terms of pricing. The management therefore reported such circumstances to the Board of Directors. Accordingly, the Board of Directors’ Meeting No. 2/2026 held

on February 24, 2026 resolved to propose to the shareholders' meeting for consideration and approval the disposal of warehouse buildings and utility systems to JTW, which is a connected person for to the assets to be disposed of by the Company to JTW, which is the Related Company which is deemed a connected person of the Company by virtue of having common major shareholders and controlling persons, and with Mr. Pira Patamavorakulchai and Mr. Surain Suwanwongkij serving as directors and executives. The assets to be disposed of are buildings of eight (8) single-storey warehouse buildings with (2) two-storey office spaces and other structures, including roads, fencing etc, with a total area of 93,864 square meters, together with other structures totaling 24,134 square meters and utility systems, which are classified as the Company's investment property, to JTW, a connected juristic person of the Company. The total transaction value amounts to THB 779,892,766.19, comprising THB 772,410,000 and expenses incurred from project development, such as landscaping improvement costs, land surveying expenses, design fees, and related expenses. as the consideration for the assets to be disposed of and THB 7,482,766.19 representing the project development costs. The pricing criteria are based on the asset valuation report prepared by Simon Lim & Partners Co., Ltd., an independent property appraiser approved by the Office of The Securities and Exchange Commission, Thailand. The valuation was conducted using the Replacement Cost Approach. In addition, the determination of development costs is based on actual incurred expenses added the Company's average borrowing interest rate over the past period 3 years, The transaction is intended to optimize the Company's asset structure in alignment with its core business of industrial estate development. The proceeds will be used as working capital and to invest in industrial estate projects to generate improved returns.

The Company's working team calculated the transaction size in accordance with the regulations of the Stock Exchange in relation to the disposal of assets is classified as a disposal of assets transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Significant Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 (including any amendments thereto), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (2004) dated 29 October 2004 (collectively, the "Acquisition or Disposal of Assets Notifications"). The Company has calculated the transaction size of the Disposal of Warehouse Buildings and Utility Systems and Project Development Costs Transaction in accordance with the Acquisition or Disposal of Assets Notifications, based on the Company's consolidated financial statements for the year 2025 as at 31 December 2025, the size of the disposal of assets transaction equals 9.32% under the total value of consideration criteria, The Company has not entered into any disposal of assets transaction during the six-month period prior to the date on which the Board of Directors resolved to propose this transaction to the shareholders' meeting for approval. Therefore, the transaction size is less than 15%, and the

Company is not required to disclose the transaction to the Stock Exchange of Thailand under the Acquisition or Disposal of Assets Notifications.

However, As the entering into of the aforementioned transaction constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003) As JTW, has the same group of major shareholders as the Company and Mr. Pira Patamavorakulchai and Mr. Surain Suwanwongkij serving as directors and executives, Therefore, it is considered a related party in accordance with the Notification on Connected Transactions and Based on the above calculation, the size of the connected transaction equals 17.99% of the Company's net tangible assets (NTA). In addition, the Company has entered into connected transactions with connected persons during the six-month period prior to the date on which the Board of Directors resolved to propose this transaction to the shareholders' meeting for approval, with a transaction size of 0.09% As previously disclosed by the Company to the Stock Exchange of Thailand regarding a connected transaction involving a short-term lease of real property for a period not exceeding three (3) years on 28 November 2025. The aggregate transaction size equals 18.08% of the Company's net tangible assets (NTA). Accordingly, the transaction is considered a connected transaction with a transaction size exceeding THB 20,000,000 and exceeding 3% of the Company's net tangible assets (NTA) of the Company as of 31 December 2025, The company is required to prepare a report and disclose information regarding the entering into of the transaction and to obtain approval from the shareholders' meeting by a vote of not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of shareholders having an interest in the transaction and the Company is required to appoint an independent financial advisor approved by the Office of the Securities and Exchange Commission to provide an opinion to the Company's shareholders of the Company, in accordance with the Notification on Connected Transactions. The details of the connected transaction are provided in Enclosure 5 of the Notice of the 2026 Annual General Meeting of Shareholders, which has been distributed to the shareholders.

The Board of Directors (excluding directors having an interest in the transaction) and the Audit Committee have carefully considered and opined that this transaction involving the disposal of assets to JTW, a connected person, is in the best interests of the Company. With respect to the determination of the fair value of the assets to be disposed of, the Company has considered various valuation approaches and has also taken into account measures to prevent potential conflicts of interest that may arise in the future. As part of the conflict of interest prevention measures, JTW will define the scope and framework for land and warehouse development exclusively for the Pinthong Logistics Park project only, for which JTW has held ownership of the land since prior to the Company's Initial Public Offering ("IPO"). In addition,

the Company has considered the benefits to the Company from this asset disposal transaction, which will result in a gain on disposal of assets amounting to THB74.21 million, being higher than the book value. This will enhance the Company's cash flow for use as working capital and for investment in industrial estate projects in order to generate better returns and maximize benefits for the shareholders.

Thereafter, Mr. Pitak Kittiakrastien, Independent Financial Advisor from Silom Advisory Co., Ltd., stated that Silom Advisory Co., Ltd., is independent, as neither its management nor its staff hold shares in the Company, and they also have no personal relationship with the major shareholders. Therefore, there is certainly no conflict of interest with the Company. Based on its study and analysis of the transaction information, it was of the view that the Company had invested in high-value assets and that, since 2024 when the Company announced the completion of the warehouse construction, the occupancy rate of tenants has remained at a concerning low level. Accordingly, it was considered that if the Company were to continue operating the warehouse business, it would become a burden on the Company and adversely affect the Company's operating results, which would not be beneficial to the shareholders. In addition, the investment in such assets involves construction on land owned by a related company. Therefore, selling the assets to external parties would likely be complicated and may be difficult to achieve successfully under the current economic conditions and liquidity situation, which are not particularly favorable. As such, it was considered that the Company's ability to negotiate the sale of the assets to a connected company would be the best solution. Furthermore, the selling price for this transaction is higher than the market price appraised by the independent appraiser, Simon Lim and Partner Co., Ltd., and therefore the transaction is considered beneficial to both the Company and its shareholders.

Thereafter, Mr. Thonsakul Prajukjit, Independent Financial Advisor from Silom Advisory Co., Ltd., summarized the opinion of the Independent Financial Advisor regarding the disposal of warehouse buildings and utility systems to JTW, a connected person. The asset disposal transaction in this instance consists of 9 units and utility system works at a total value of THB 772.41 million, together with expenses advanced by the Company in the amount of THB7.48 million, totaling THB 779.89 million. The advantages, disadvantages, and risks associated with entering into the transaction are summarized as follows:

Advantages:

(1) The selling price of the assets is considered reasonable with reference to the valuation conducted by the independent appraiser. This sale will enable the Company to receive cash proceeds to enhance liquidity and provide working capital for the expansion of other industrial estate projects.

(2) The transaction will generate a gain from the transfer of assets of approximately THB 74.21 million, which will be recognized as part of the Company's profit.

(3) The Company's financial liquidity will improve.

(4) The Company will be able to eliminate the risk of lease termination, resolve uncertainties regarding business operations that may compete with a related company, and avoid future obligations concerning whether to continue such business operations or raise funds to purchase the land from the connected person.

Disadvantages:

(1) The Company will no longer operate the warehouse-for-lease business outside the industrial estate and will instead act as a management service provider.

(2) The Company will lose rental income from warehouse leasing; however, compared to the Company's total revenue, such income represents only a small portion, and the returns are significantly lower when compared to the returns from industrial estate land sales.

Risks associated with the transaction:

(1) This transaction is subject to approval by the shareholders' meeting at this meeting.

(2) There is a risk that JTW may be unable to secure sufficient funds to make payment in accordance with the terms agreed under the sale and purchase agreement.

(3) The Company may face risks relating to conflicts of interest with JTW.

With respect to entering into the transaction with a connected person, the Company will be able to complete the transaction more efficiently. As Mr. Pitak Kittiakrastien previously explained, under the current economic conditions, it may be difficult to find a purchaser capable of acquiring high-value assets within a short period of time and under negotiation terms and conditions that meet the Company's requirements. In relation to the asset valuation, the Independent Financial Advisor ("IFA") considered several valuation approaches, including the discounted cash flow method. However, since there is currently only one tenant and the rental income is relatively low, the valuation based on the income approach would also result in a low valuation. Therefore, the IFA selected and recommended the appraisal report prepared by the independent appraiser as the primary basis for its opinion, which appraised the asset value at THB 772.41 million. Compared with the selling price, there is a difference of approximately THB74.21 million, and therefore the selling price is considered appropriate. Considering the transaction as a whole, including its reasonableness and pricing, the IFA is of the opinion that the transaction is appropriate and beneficial to the shareholders and therefore recommends that the shareholders approve the transaction.

Thereafter, Ms. Chutimon Liumpapangkul provided additional clarification regarding the disadvantage mentioned by the IFA that the Company would no longer operate the warehouse-for-lease business outside the industrial estate. She further clarified that this would apply only to the Pinthong Logistics Park project. If, in the future, the Company identifies business opportunities in other areas outside the industrial estate, the Company will continue to undertake such business operations under the Company.

Therefore, after the Board of Directors had carefully and thoroughly considered the matter, it was of the opinion that entering into such transaction is appropriate, reasonable, and in the best interests of the Company and its shareholders. Accordingly, the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval the disposal to JTW, a connected person, of 8 single-storey warehouse buildings with 2-storey office spaces, with a total area of 93,864 square meters, other structures with a total area of 24,134 square meters, and utility systems, with a total transaction value of THB779,892,766.19, and to approve the delegation of authority to the Executive Committee and/or persons authorized by the Executive Committee to negotiate and execute the sale and purchase agreement for the warehouse buildings and utility systems and/or any other related documents, including taking any actions in connection with the disposal of the warehouse buildings and utility systems in order to successfully complete the disposal transaction.

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

There is no further additional question being raised from shareholders. The Chairman therefore, proposed that the Meeting consider and approve the Disposal of the warehouse buildings and utility systems to Jutha Wan Metal Company Limited, which is the Related Company. This agenda requires the approval of the Meeting with the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders who have vested interests.

**Resolved:** The Meeting, having considered the matter, resolved with not less than two-thirds (3/4) of the total number of votes of the shareholders presented at the meeting excluding the votes of shareholders who have vested interests, approved the Disposal of the warehouse buildings and utility systems to Jutha Wan Metal Company Limited, which is the Related Company. with the following votes:

Total number of votes of shareholders attending the meeting: 996,158,517 votes

Number of votes of shareholders ineligible to vote on this agenda: 939,192,900 votes

Number of votes of shareholders eligible to vote on this agenda: 56,965,617 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	56,965,617	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 62 persons and the shares which are eligible to vote in this agenda are 996,158,517 shares.

**Agenda 10: Other matter (if any)**

The Chairman of the Meeting informed the Meeting that, apart from the various agenda items determined by the Board of Directors for the Annual General Meeting of Shareholders for the year 2026, the Company had provided shareholders with an opportunity to propose additional agenda items through the Company's website, in addition to the matters stated in the meeting invitation letter, during the period from 1 October 2025 to 31 December 2025. However, upon the expiration of the specified period, no shareholder had proposed any additional agenda item. Therefore, 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.

Mr. Pitch Tongtraipop, then invited the shareholders to raise any questions or provide additional comments. No questions were raised by the shareholders.

The Chairman of the Meeting expressed his appreciation to all shareholders and proxies for taking the time to attend the Meeting and declared the Meeting closed at 4:21 p.m.

- *Prasan Tanprasert* - \_\_\_\_\_ Chairman of the Meeting

(Mr. Prasan Tanprasert)

Chairman of Board

- *Chutimon Liumpapangkul* - \_\_\_\_\_ Reviewer of the Minutes of the Meeting

(Ms. Chutimon Liumpapangkul)

Chief Business Development Officer and Company Secretary

- *Lalanan Sukdit* - \_\_\_\_\_ Minutes Taker

(Ms. Lalanan Sukdit)

Legal Officer: Corporate Strategy and Compliance