

(-Translations-)

M.K. Real Estate Public Company Limited



Minutes of the Extraordinary General Meeting of Shareholders No.2/2024

Time and Venue

The meeting was held on 25 October 2024, at 2.05 p.m., at Amara Bangkok Hotel, Tanjong Pagar Ballroom, Level 8, No. 180/1, Surawong Road, Khwang Si Phraya, Khet Bangrak, Bangkok.

Commencement of the Meeting

Mr. Sakchai Wiruncheewa, the Secretary of the meeting informed the meeting that there were 127 shareholders presented in person and by proxy, representing 753,606,902 shares which is equivalent to 69.0619 percent of total paid-up 1,091,205,066 shares, quorum was thus constituted in accordance with the Articles of Association of the Company. The Company has specified the name list of shareholders, who are entitled the right to attend the Extraordinary General Meeting of Shareholders No.2/2024 on September 18, 2024 (Record date).

The Secretary introduced the Company's Board of Directors attending the meeting as follows:

- | | |
|----------------------------------|--|
| 1. Mr. Suthep Wongvorazathe | Chairman of the Board of Directors |
| 2. Mr. Vorasit Pokachaiyapat | Director and Chief Executive Officer |
| 3. Miss Rachanee Mahatdetkul | Director and Executive Director |
| 4. Mrs. Siripan Leewanun | Director and Executive Director |
| 5. Mr. Att Tongyai Asavanund | Independent Director and Chairman of Audit Committee |
| 6. Mr. Chaiyapont Timsootheepant | Independent Director and Audit Committee |
| 7. Mr. Theraphan Jittalam | Independent Director and Audit Committee |

From the total number of Board of Directors of seven members, the numbers attended the meeting is calculated as 100% of whole numbers.

The legal counselor from Bunchong and Vidhya Law Office Limited was attended as an intermediary for the purpose of the vote counting procedures.

OJ International Company Limited was acting on shareholders registration and vote counting in each agenda.

For convenience and expedience of the Shareholders' Meeting, the Secretary explained the details of the meeting and voting procedures for each agenda to be held as follows:

1. For the resolution in each agenda, it would cast open ballots. If no one disagrees or abstains, that agenda shall be considered unanimously resolution or agreed as proposed by the Board of Directors.

2. If any shareholder disagrees or abstains, such shareholder or the proxy shall cast votes in a ballot and sign his/her name on the ballot the Company distributed to each shareholder prior to the meeting.

3. The shareholders have the right to vote according to the number of shares held, wherein one share is equal to one vote. One shareholder shall only vote for if not "approve", "disapprove" then "abstain" the agenda.

4. To obtain the voting result, the "disapprove" and "abstain" votes would be deducted from the total votes of the shareholders attending the meeting and eligible to vote. The rest of the votes shall count "approve".

5. For the resolution in each agenda, the Chairman of the Board of Directors shall assign the Secretary to request for the resolution from the meeting and report such result to the shareholders meeting in each agenda afterward.

The Secretary informed the meeting that during 23 September 2024 to 18 October 2024, the Company also opens for all in advance questions relating to the Extraordinary General Meeting of Shareholders No.2/2024, there is none.

After that, the Secretary invited Mr. Suthep Wongvorazathe, Chairman of the Board of Directors, to act as Chairman of the Meeting (the "Chairman") and duly declare the Meeting commenced and further proceed with the Meeting as per the agenda items.

The Chairman welcomed the shareholders presented at the Meeting and then declared the Meeting commenced and proceeded with the Meeting as per the following agendas:

Agenda 1 To certify the minutes of the Company's 2024 Annual General Meeting of Shareholders.

The Chairman proposed the meeting to consider and certify the minutes of the Company's 2024 Annual General Meeting of Shareholders which was held on 25 April 2024, whereby the Company has delivered the copy of the minutes of such meeting to the shareholders, together with the invitation letter.

The Chairman asked the meeting with respect to this matter.

When no question was raised, the Chairman asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

Prior to passing a resolution in this agenda, there were more shareholders attending the meeting. Then the total of shareholders became 132 shareholders representing 753,622,106 shares in total.

After consideration, the meeting resolved to certify the minutes of the Company's 2024 Annual General Meeting of Shareholders. The approval was made unanimously by the total votes cast by the shareholders attending the meeting and casting their votes as follows:

Approve	753,622,106	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

Agenda 2 To consider approving the decrease of the Company's registered capital and approving the amendment of Clause 4 Registered Capital of the Memorandum of Association regarding registered capital to be consistent with the decrease of the Company's registered capital.

The Chairman assigned the Secretary of the meeting to make clarification and details of this agenda to the meeting for consideration.

The Secretary of the meeting stated to the meeting, due to the Company plans to increase the Company's registered capital. Thus, comply with the Public Company Limited Act B.E. 2535 (as amended), the Company shall decrease of the Company's registered capital by canceling ordinary registered shares that have not yet been issued.

The Company's Board of Directors Meeting No.9/2024 convened on September 2, 2024 has resolved to propose to the Shareholders' Meeting to consider approval the decrease of the Company's registered capital by 26,006,129 Baht, from the existing registered capital of 1,117,211,195 Baht to the registered capital of 1,091,205,066 Baht by cancelling 26,006,129 ordinary shares that have not yet been issued at the par value of 1.00 Baht per share, amounting to 26,006,129 Baht, which are remaining shares from the allocation of dividend shares and the issuance and offering of warrants to purchase the newly-issued ordinary shares of the Company issued to the director, executives, and employees of the Company and subsidiaries No. 1 (MK-WA) according to the resolution of the Company's 2019 Annual General Meeting on 25 April 2019. And the amendment of Clause 4 Registered Capital of the Company's Memorandum of Association to correspond with the decrease of the Company's registered capital, as follows:

" Article 4 Registered Capital	1,091,205,066	Baht	(One billion, ninety-one million, two hundred and five thousand, sixty-six Baht)
Divided into	1,091,205,066	shares	(One billion, ninety-one million, two hundred and five thousand, sixty-six shares)
Par value	1	Baht	(One Baht)
Consisting of			
Ordinary share	1,091,205,066	shares	(One billion, ninety-one million, two hundred and five thousand, sixty-six shares)
Preferred share	-	shares	(-)"

In this regard, appoints the persons designated by the Board of Directors, the power of attorney to sign and amend any wording on the Memorandum of Association with the Department of Business Development, the Ministry of Commerce to comply with the registrar's recommendation.

The Chairman asked the meeting with respect to this matter.

Mr. Sakchai Sakulrimontri, a shareholder, asked whether this decrease in registered capital of the Company is the Company's capital used for buying SIRI warrants issued for a limited number of persons and converting SIRI warrants to SIRI common stocks.

Mr. Vorasit Pokachaiyapat, the Chief Executive Officer, explained that this decrease in registered capital is not the Company's capital used for buying SIRI warrants issued for a limited number of persons and converting SIRI warrants to SIRI common stocks.

The Secretary of the meeting further explained that this registered capital decrease is not a decrease in paid capital, but it is the registered capital decrease by cutting off registered common stocks that have not been offered to the public, so that the Company can proceed with capital increase in accordance with the law.

When no question was raised, the Chairman asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

Prior to passing a resolution in this agenda, there were more shareholders attending the meeting. Then the total of shareholders became 135 shareholders representing 753,635,737 shares in total.

After consideration, the meeting of shareholders resolved to approve the decrease of the Company's registered capital and approve the amendment of Clause 4 Registered Capital of the Memorandum of Association regarding registered capital to be consistent with the decrease of the Company's registered capital as the board of directors proposed.

The approval was made unanimously by the total votes cast by the shareholders attending the meeting and having voting right as follows:

Approve	753,635,737	votes or equal to	100.0000
Disapprove	0	votes or equal to	0.0000
Abstain	0	votes or equal to	0.0000
Void Ballots	0	votes or equal to	0.0000

Agenda 3 To consider approving the increase of the Company's registered capital and approving the amendment of Clause 4 Registered Capital of the Memorandum of Association regarding registered capital to be consistent with the increase in the Company's registered capital.

The Chairman assigned Mr. Vorasit Pokachaiyapat, Chief Executive Officer to make clarification and details of this agenda to the meeting for consideration.

The Chief Executive Officer stated to the meeting that the Company currently operates businesses as follows:

1. Residential real estate development

- Since the second half of 2023, MK has had 7 horizontal real estate development projects, covering detached houses, attached houses, and townhouses, totaling 1,057 units. As of 30 September 2024, 165 units were sold, with an outstanding balance of 892 units and outstanding sales value of approximately 3.155 billion Baht

- The Company has no plan to develop new projects. The existing projects will be developed to completion.

- The Company still has empty plots of land awaiting development in the outer ring road zone, worth 412 million Baht in total and empty plots of land not ready for development in the outer ring road zone, worth 452 million Baht in total.

2. Land and building lease business for health service businesses

- Munkong Life Co., Ltd. (MKF) and MKH Assets Co., Ltd. (MKH), the Company's subsidiaries by approximately 100% have leased land and buildings to RX Wellness Co., Ltd. (RXW), a subsidiary of FNS Holdings in two projects, namely, (1) RAKxa Wellness & Medical Retreat Bang Krachao on a 108-rai plot of land, with 24,782 sq. m. in building space, and (2) RXV Wellness Village Samphran on a 10-3-44-rai plot of land, with 26,014 sq. m. in building space, for a lease period of 10 years, starting from 1 April 2024. Rental fee for the entire lease term of 2 projects is 1.770 billion Baht, as approved by the Company's Extraordinary General Meeting of Shareholders No. 1/2024 on 1 March 2024.

- MKF still has empty plots of land by approximately 70 rai in the RAKxa projects areas and 100 rai in the adjacent areas to the RAKxa projects.

3. Industrial real estate development business

- Prospect Development Co., Ltd. (PD), the Company's subsidiary by approximately 100%, has developed factories and warehouse space for rent under the Bangkok Free Trade Zone brand. It has successfully developed over 600,000 square meters of factories and warehouse space for rent on Bangna-Trad Road and aims to have a total development area of over 1,000,000 square meters by the end of 2025.

- The Prospect Logistics and Industrial Real Estate Investment Trust (PROSPECT REIT) was established in August 2020 for investments in sub-lease rights and factories and warehouse buildings developed in the BFTZ1 project, with Prospect REIT Management Co., Ltd. (PD's subsidiary by approximately 100%) as the trust manager. As of 30 September 2024 PROSPECT REIT had total assets worth 5.399 billion Baht.

- PD is a PROSPECT REIT unit holder by approximately 15.20%, with approximately 529 million Baht in REIT NAV as of 30 September 2024.

- The Company's future business plan will focus on industrial real estate development business

The Company has the following fund utilization purposes for this capital increase:

Objectives of use of capital increase	Approximate amount	Period for utilization of proceeds
1. To invest in property development or related real estate business	THB 700.00 - 909.34 million ^{1/}	Year 2024 - 2025
2. To repay debentures and/or loans and/or use as working capital of the Company and subsidiaries	Amount remaining from objective 1. but not exceeding THB 209.34 million ^{1/}	Year 2024 - 2025
Total	THB 909.34 million^{1/}	

The main objective of this capital increase is to invest in PD's projects to develop industrial real estate in the form of industrial estates to increase the Company's channels to generate income from selling empty plots of land without having to wait for investment in construction of factories or warehouses for rent.

Miss Rachanee Mahatdetkul, Executive Director, further explained additional details about the industrial real estate development business operated by Prospect Development Co., Ltd. ("PD") as below.

As for the business nature of the PROSPECT REIT, in 2023 it had assets of approximately 290,000 square meters, 567 million Baht in revenues, and 327 million Baht in investment profits. The revenues of the Prospect REIT have increased, thanks to higher rental rates and expansion of project areas.

The assets of approximately 290,000 square meters (leasehold by approximately 82% and freehold by approximately 18%) comprises warehouse and factory buildings in the Bangkok Free Trade Zone 1 Project, located on Bangna-Trad Road, Km. 23, the Bangkok Free Trade Zone 2, located on Theparak Road, and the Bangkok Free Trade Zone 3, located on Bangna-Trad Road, Km. 19, collectively called the General Zone. They are stand alone and mini factory projects. As for the warehouse buildings, it deals with applying for factory-type building licenses to cater to factory, warehouse, and logistics clients.

The PROSPECT REIT was established in 20 August 2020, with Prospect REIT Management Co., Ltd. (a PD subsidiary) as the trust manager. Currently, it has assets of approximately 5.400 billion Baht and market cap of approximately 3.000 billion Baht. On 13 September 2024, the PROSPECT REIT unitholders' meeting resolved to approve additional investment in assets in the Bangkok Free Trade Zone 1 Project, the Bangkok Free Trade Zone 2 Project, and the Bangkok Free Trade Zone 3 Project by purchasing additional assets from PD with an approximate value of 3.350 billion Baht.

Therefore, PD needs to expand the project to generate income and increase business opportunities in offering assets for sale to the PROSPECT REIT in the future.

The Chief Executive Officer further explained that the Company sees that PD's industrial real estate development business has positive growth potential. PD therefore needs to purchase additional land for the project development in the form of industrial estate, which will help save construction time and costs, but will generate income for the Company faster.

The Secretary of the meeting stated to the meeting according to the increase of the Company's registered capital and the amendment of Clause 4 Registered Capital of the Memorandum of Association. As the Company intends to find a source of funds to invest in property development or related real estate business and to repay debentures and/or loans and/or use as working capital of the Company and subsidiaries. The Company's Board of Directors Meeting No.9/2024 convened on September 2, 2024 has resolved to propose to the Shareholders' Meeting to consider approval the increase of the Company's registered capital by 363,735,022 Baht, from the original registered capital of 1,091,205,066 Baht to a new registered capital of 1,454,940,088 Baht by issuing 363,735,022 newly issued ordinary shares with a par value of 1.00 Baht per share to support the allocation and offering of ordinary shares to existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO). And the amendment of Clause 4 Registered Capital of the Company's Memorandum of Association to correspond with the increase of the Company's registered capital, as follows:

"Article 4	Registered Capital	1,454,940,088	Baht	(One billion, four hundred and fifty-four million, nine hundred and forty thousand, eighty-eight Baht)
	Divided into	1,454,940,088	shares	(One billion, four hundred and fifty-four million, nine hundred and forty thousand, eighty-eight shares)
	Par value	1	Baht	(One Baht)
	Consisting of			
	Ordinary share	1,454,940,088	shares	(One billion, four hundred and fifty-four million, nine hundred and forty thousand, eighty-eight shares)
	Preferred share	-	shares	(-)"

In this regard, appoints the persons designated by the Board of Directors, the power of attorney to sign and amend any wording on the Memorandum of Association with the Department of Business Development, the Ministry of Commerce to comply with the registrar's recommendation.

The Chairman asked the meeting with respect to this matter.

Mr. Lertchai Leelayanakul, a shareholder, asked: How the Company will expand PD projects with all the funds from the capital increase, how much are the assets and liabilities of PD, and what caused the loss of approximately 400 million baht in the first quarter of 2024?

The Chief Executive Officer explained that (1) The Company will use the acquired capital increase for PD project expansion by buying plots of land, which is under negotiation. (2) As for the assets and liabilities, PD has assets of approximately 10.625 billion Baht and liabilities of approximately 7.405 billion Baht. (3) The loss of approximately 400 million baht in the first quarter of 2024 was due to the wellness business operations and accounting impairment. Currently, the Company has sold the wellness business in accordance with the resolution of the Company's Extraordinary General Meeting of Shareholders No. 1/2024 on 1 March 2024, while maintaining the land and building rental business for the healthcare service business of Munkong Life Co., Ltd. and MKH Assets Co., Ltd. (MKH), which are the Company's subsidiaries.

Ms. Punsri Karnchareankoonl Wong, the proxy of the Thai Investors Association asked what the company's strategy is, in the event that this capital increase does not go as planned.

The Chief Executive Officer explained that the Company has had a preliminary discussion with major shareholders and is of the opinion that the offering price of 2.50 baht per share, although approximately 40% higher than the market price, is an appropriate price for this capital increase offering.

Mr. Thitiphong Sophonudormphorn, a shareholder, asked further to the information given to the meeting as follows: (1) PD sold assets to the PROSPECT REIT and will sell more assets to the PROSPECT REIT. Funds received from this capital increase will be used for investment in PD's business as well. What is the reason for that? (2) For the capital increase offering price of 2.50 baht per share as per the preliminary discussion with major shareholders, which ones are those shareholders? (3) FNS Holdings PCL (FNS), a major shareholder of the Company, has exercised the right to increase capital. Does it need to make a tender offer?

Miss Rachanee Mahatdetkul, Executive Director, explained that due to the increasing market growth rate and consumer demands for warehouse and factory rental businesses, PD currently has approximately 3 plots of land and can construct approximately 100,000 square meters. PD therefore has to plan to purchase additional land, both leasehold and freehold, by considering the return on investment. The location of the project is an important factor. PD therefore sees the main strategic locations in Bangna-Trad area, which is ready in terms of both industry and logistics, and Bang Pakong area in Chachoengsao Province, between Suvarnabhumi Airport and Laem Chabang. Project implementation in the form of an industrial estate is interesting. PD is currently studying the business plan.

The Chief Executive Officer further explained that there are steps to complete for the sale of PD's assets to PROSPECT. Therefore, the Company needs to present this capital increase to the shareholders in order to use the funds to invest in PD's business expansion. In addition, based on the preliminary discussion with major shareholders, this capital increase is expected to be successful as planned. As for the names of such major shareholders, they are not to be disclosed yet. As for FNS, if the right to increase capital is exercised and additional duties are required by law, FNS must also comply accordingly.

Ms. Kanueng Maktheeranuwat, a shareholder, asked about details about PD's plots of land.

Miss Rachanee Mahatdetkul, Executive Director, explained that PD's 3 plots of land are for rent for 30 years. Each plot has an area of approximately 35-40 rai, which can be constructed with an area of approximately 30,000-35,000 square meters per plot. They are located in Bang Phli, Bangna Trad, approximately Km. 20 and in Wang Noi, Phra Nakhon Si Ayutthaya, which is considered a prime area for industry and transportation.

Mr. Lertchai Leelayanakul, a shareholder, asked about PD's land lease contracts, whether there is any conditions on renewal or extension of the lease period.

Miss Rachanee Mahatdetkul, Executive Director, explained that PD's land lease contracts have conditions on both renewal and extension of the lease period. For a certain contract, new agreement will be made because the landlord considers that a 30-year lease is already a very long period.

When no question was raised, the Chairman asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

Prior to passing a resolution in this agenda, there were more shareholders attending the meeting. Then the total of shareholders became 140 shareholders representing 753,743,078 shares in total.

After consideration, the meeting of shareholders resolved to approve the increase of the Company's registered capital and approve the amendment of Clause 4 Registered Capital of the Memorandum of Association regarding registered capital to be consistent with the increase of the Company's registered capital as the board of directors proposed.

The approval was made by the votes of at least three-fourths of the total votes of shareholders attending the meeting and having voting right as follows:

Approve	730,253,508	votes or equal to	96.8836
Disapprove	0	votes or equal to	0.0000
Abstain	23,489,570	votes or equal to	3.1164
Void Ballots	0	votes or equal to	0.0000

Agenda 4 To consider approving the allocation and offering the newly issued ordinary shares of the Company in amount of 363,735,022 shares.

The Chairman assigned the Secretary of the meeting to make clarification and details of this agenda to the meeting for consideration.

The Secretary of the meeting stated to the meeting that according to the increase in the registered capital of the Company at the amount of 363,735,022 Baht from the existing registered capital of 1,091,205,066 Baht to the new registered capital of 1,454,940,088 Baht by issuing newly issued ordinary shares at the amount of 363,735,022 shares, with a par value of 1.00 Baht per share, for allotting and offering the ordinary shares to

existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO). The Company's Board of Directors Meeting No.9/2024 convened on September 2, 2024 has resolved to propose to the Shareholders' Meeting to consider approval the allocation and offering the newly issued ordinary shares of the Company in amount of 363,735,022 shares, with a par value of 1.00 Baht per share as follows:

1. The allocation of the newly issued ordinary shares in amount of 363,735,022 shares to offer to existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) at the allocation ratio of 3 existing ordinary shares per 1 newly issued ordinary share (3 : 1) at the offering price of 2.50 Baht per share. The existing shareholders shall be entitled to subscribe for the additional shares exceeding their rights (Oversubscription). However, the existing shareholders, who subscribe for the additional shares exceeding their rights, shall be allocated those additional shares other than their rights provided that there is any remaining unsubscribed share from the allocation to all existing shareholders or waiver of their rights.

In this regard, if there are the newly issued ordinary shares remaining from the allocation to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO), the Board of Directors shall consider offering the remaining shares through Private Placement at a price not less than the price offered to the existing shareholders, as detailed in clause 2.

2. The allocation of the remaining newly issued ordinary shares left from the offering to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) and the allocation to the existing shareholders who oversubscribe as per clause 1. through Private Placement which are not the Company's connected person according to the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement. The Board of Directors shall have the authority to offer such shares at a price not less than the price offered to existing shareholders. In this regard, the shares remaining from offering to the existing shareholders must be those left after allocation to existing shareholders.

In addition, the offering price of the remaining newly issued ordinary shares left from the offering to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) and the allocation to the existing shareholders who oversubscribe is at a price not less than the price offered to existing shareholders which is a price of 2.50 Baht per share in this instance is not considered as the offering of shares at the offering price lower than of the market price according to the Notification No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement (as amended) (the "Notification No. TorJor. 28/2565"). The market price is calculated based on the weighted average price of the Company's shares over a period of 7 consecutive business days prior to the date on which the Board of

Directors' meeting passes a resolution to propose the offering of the newly issued ordinary shares to the shareholders' meeting (22 August 2024 to 30 August 2024) which is 1.46 Baht per share.

However, criteria for silent period on low-priced Private Placement is not applicable to the case of allocation of the remaining shares after the offering to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO), to private placement at a price not less than that offered to the existing shareholders. The Company must have a process to enable its existing shareholders to exercise their rights exceeding their own proportion. The Company is therefore not obliged to prohibit the Investor from selling all of such newly issued ordinary shares within the prescribed period (Silent Period) in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated 11 May 2015 (as amended).

In the offering of the remaining newly issued ordinary shares left from the offering to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) through Private Placement, the Notification No. TorJor. 28/2565 stipulates that the Company must complete the offering within 3 months from the end of the period of the offering of the newly issued shares to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO). The date fixed to determine the list of shareholders who will be entitled for subscription of newly issued ordinary shares (Record Date) is scheduled on 4 November 2024, subscription and payment period are on 22 and 25 - 28 November 2024 (5 business days). Nonetheless, such a period is still uncertain until it has been approved by the shareholders' meeting.

In this regard, the Board of Directors shall be empowered to determine the date fixed to determine the list of shareholders who entitle to subscribe for newly issued ordinary shares (Record Date) and the Board of Directors and/or the Executive Committee and/or the person entrusted by the Board of Directors or the Executive Committee shall be empowered as follows:

- (a) Determine the details with regards to the issuance of newly issued ordinary shares which including but not limited to subscription period, payment of shares, and conditions necessary and relevant to the allocation and offering.
- (b) Correct words or texts in any related document such as minutes of meeting, memorandum, application form and/or take any action to comply with the Registrar request for the Company's capital register to the Department of Business Development, Ministry of Commerce.
- (c) Execute the application and necessary supporting documents relevant to the issuance and allocation of the rights offering shares, including to contact and file such application and

documents to the authorities or government agencies concerning the new share issuance and the listing of the new shares on the Stock Exchange of Thailand.

- (d) Take any other action which are deemed necessary and appropriate to the issuance and allocation of the Rights Offering shares.

Details of the increase of the Company's registered capital and allocation of new ordinary shares are described in the Capital Increase Report Form (F53-4) in Enclosure 2 and details of the Preliminary Features of the Newly Issued Ordinary Shares Offering to Existing Shareholders in proportion to their Shareholding, excluding Shareholders whose Ownership of Such Shares would Bind the Company to any International Laws (Preferential Public Offering: PPO) are described in Enclosure 3.

The Chairman asked the meeting with respect to this matter.

Mr. Piyapong Prasartthong, a shareholder, asked about the pricing for the offering of additional shares at 2.50 baht per share, which is higher than the PAR value and the market price.

The Chief Executive Officer explained that the price is considered appropriate for the benefit of retail shareholders. Although it is higher than the market price, it is lower than the book value. If offered at the market price, some shareholders may not exercise their rights, and it will rather cause dilution effect to shareholders.

The Chairman further explained that although the offering price of the additional shares is higher than the market price, it will be beneficial for retail shareholders because of lower dilution and lower capital increase, while the Company receives the additional capital increase as targeted.

Mr. Lertchai Leelayanakul, a shareholder, asked: For this capital increase, how confident is the board of directors that the capital increase will be successful? If shareholders do not increase their capital in full, what measures are in place to support this? And does the board of directors have an agreement to exercise their rights to add the remaining amount required for the capital increase?

The Chief Executive Officer explained that he is confident that the Company will be able to successfully raise capital as planned.

The Secretary of the meeting further explained that directors who are not shareholders have no right to subscribe for any additional shares because the directors are considered persons related to the Company and the Company have not seek the shareholders' approval to proceed as such.

Mr. Piyapong Prasartthong, a shareholder, asked whether the Company can set an offering price lower than the par value of its shares whereas the Company's performance shows a loss.

The Chief Executive Officer explained that the Company does not offer additional shares at a price lower than the par value as this may be unlawful.

When no question was raised, the Chairman asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

After consideration, the meeting of shareholders resolved to approve the allocation and the offering of the newly issued ordinary shares of the Company in amount of 363,735,022 shares as the board of directors proposed.

The approval was made by the votes of at least three-fourths of the total votes of shareholders attending the meeting and having voting right as follows:

Approve	730,253,508	votes or equal to	96.8836
Disapprove	0	votes or equal to	0.0000
Abstain	23,489,570	votes or equal to	3.1164
Void Ballots	0	votes or equal to	0.0000

Agenda 5 To consider other matters

The Chief Executive Officer clarified details about SIRI warrants that the Company has converted SIRI warrants into SIRI common stocks, totaling 700 million shares, with a cost of SIRI common stocks at 1.85 baht per share, receiving dividends from SIRI of approximately 69 million baht. This is equivalent to the Company's cost of SIRI common stocks at 1.75 baht per share and a closing stock trading price on 24 October 2024 at 1.77 baht per share.

Ms. Wiapwan Chansuparin a shareholder, asked whether the PROSPECT REIT is listed on the Stocks Exchange of Thailand (SET).

Miss Rachanee Mahatdetkul, Executive Director, explained that the PROSPECT REIT is listed on the SET and traded with the symbol PROSPECT. It's closing trading price on 24 October 2024 was at 8.65 baht per unit.

Noted that in between the meeting and until the time of meeting closed, there were some additional shareholders participating, thus there were 140 shareholders presented in person and by proxy, representing 753,743,078 shares or 69.0744 percent of the total issued 1,091,205,066 shares.

After that, since there were no other 'matters proposed for consideration, the Chairman thanked all shareholders for attending the Meeting and for their continuing supports to the Company. The Chairman then declared the Meeting adjourned at 3.28 p.m.

Signed _____-SIGN-_____Chairman of the Meeting
(Mr. Suthep Wongvorazathe)