

(Translation)

**MINUTES OF THE 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
QUALITY HOUSES PUBLIC COMPANY LIMITED**

Date, Time and Venue

The Annual General Meeting of Shareholders was held on Friday, April 21, 2023 at 10.30 a.m. via electronic meeting system (e-AGM) and was recorded the meeting on video media. Broadcast location was the meeting room, Q House Lumpini Building, 4th Floor, No.1 South Sathorn Road, Thungmahamek Sub-district, Sathorn District, Bangkok, 10120.

Commencement of the Meeting

Mr. Boonsom Lerdhirunwong, Chairman of the Meeting, announced that the time was 10.30 a.m. and there were 14 shareholders attending the online meeting in person, representing 215,607,551 shares and 238 proxies, representing 4,067,651,550 shares. In total, there were 252 shareholders and proxies, representing a total of 4,283,259,101 shares or 39.97 percent of total shares issued by the Company. The number of attendees was higher than 25 and they represented more than one-third of total shares issued by the Company, which constituting a quorum in accordance to its Articles of Association. As a result, the Chairman then declared the commencement of the 2023 Annual General Meeting of Shareholders and introduced the Board of Directors, auditors, independent and vote-counting intermediate representative who attended the Meeting as follows:

Board of Directors:

	Name	Position
1.	Mr. Boonsom Lerdhirunwong	Independent Director and Chairman of the Board of Directors
2.	Mr. Chalerm Kiettitanabumroong	Director, Chairman of the Risk Management Committee and Chief Executive Officer
3.	Mr. Rachai Wattanakasaem	Independent Director, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee
4.	Mr. Suri Buakhom	Independent Director, Chairman of the Corporate Governance Committee and Member of the Audit Committee
5.	Mr. Adul Vinaiphath	Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee
6.	Mrs. Suwanna Bhuddhaprasart	Director and Member of the Corporate Governance Committee
7.	Mr. Adisorn Thananan-narapool	Director and Member of the Nomination and Remuneration Committee
8.	Mr. Naporn Sunthornchitcharoen	Director
9.	Mr. Achawin Asavabhokin	Director
10.	Mr. Pravit Choatewattanaphun	Director and Managing Director
11.	Ms. Apinya Jarutrakulchai	Director, Senior Executive Vice President, CFO and Company Secretary

In this Annual General Meeting, there were a total of 11 directors who attended the meeting – equivalent to 100% of total directors.

(Translation)

Auditors:

EY Office Limited: Ms. Pimjai Manitkajohnkit, who was an intermediary responding to relevant queries.

Independent and vote-counting intermediary representative:

Mr. Pichet Khamnourit, from Pichet Khamnourit Law Company Limited

The Chairman of the Meeting assigned “Mr. Chinnadej Siripornpisa”, the Officer of Company Secretary Department, to notify procedures of the 2023 Annual General Meeting of Shareholders and view a demonstration video for the system on the day of the meeting, as well as functions for asking questions and voting as follows:

1. Voting Methods

The Company applies the voting method on the basis of “one share one vote”. At the end of the report and inquiry session of each agenda, the Chairman of the Meeting shall request the Meeting to vote. Shareholders can vote through the DAP e-Shareholders Meeting system, the voting time is approximately 1 minute. If shareholders do not take any action, the system will record a vote as “approved” for that agenda.

A shareholder appointing proxy to the Independent Director to vote on their behalf in accordance to their intention of voting in each agenda, the Company did record such “approved”, “disapproved” or “abstained” votes earlier in the voting system of DAP e-Shareholder Meeting.

2. The proposal of agendas for the Annual General Meeting of Shareholders, nomination of directors by minority shareholders and submission of advanced questions

The Company provided an opportunity for the shareholders to propose agendas, and nominate persons who possess qualifications required by law as directors of the Company in the 2023 Annual General Meeting of Shareholder, as well as an opportunity for shareholders to send questions to the Company in advance in accordance to the guidelines specified on the Company’s website: “www.qh.co.th” from October 1, 2022 to December 31, 2022.

The Company notified that there was no shareholders proposed any agenda for the Meeting or any persons to be nominated as the Company’s directors, and no advanced questions sent ahead of the 2023 Annual General Meeting of Shareholders.

Subsequently, the Chairman of the Meeting proceeded the 2023 Annual General Meeting of Shareholders as follows:

(Translation)

Agenda 1: To consider certify the Minutes of the 2022 Annual General Meeting of Shareholders

The Chairman of the Meeting proposed to the shareholders in the meeting to consider certify the Minutes of the 2022 Annual General Meeting of Shareholders held on April 22, 2022 per Enclosure 2, pages 19-36, which was distributed to the shareholders together with the Notice of the Meeting as well as the Factual Details and Reasons for the Shareholders' consideration per Enclosure 1, page 6.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to certify the Minutes of the 2022 Annual General Meeting of Shareholders with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,283,594,493	100.0000
- Disapprove	-	0.0000
- Abstain	8,675,800	Not Count

Remark: In this agenda item, there were additional shareholders attending the Meeting, representing 9,011,192 shares.

Agenda 2: To consider acknowledging the Company's 2022 operating performance

The Chairman of the Meeting assigned "Mr.Pravit Choatewattanaphun" (Director and Managing Director) to report to the Meeting.

Mr.Pravit Choatewattanaphun explained the company's overall operating result for the year 2022 as follows:

1. In 2022, the Company launched 4 new projects valued at THB 7,598 million.

Number of Projects	2022
Carry Forward	74
Open	4
Close	(12)
Remaining	<u>66</u>

(Translation)

No.	Project	Product	Price Range	Project Value (MB)
1.	Prukpirom New Ratchaphruk	Single detached houses	High -end market	2,678
2.	Q District Chaiyaphruk – Ratchaphruk	Townhouses	Middle-end market	1,317
3.	Laddarom New Ratchaphruk	Single detached houses	High -end market	1,694
4.	Laddarom Chatuchot 15	Single detached houses	High -end market	1,909
	Total			7,598

2. New project launch by segment. In 2022 separated by

- By product type, 82.67% was single detached houses and 17.33% was townhouses.
- By price range, 82.67% was High -end market and 17.33% was Middle-end market.
- By location, 100% was in Bangkok and vicinities.

3. Transfer in 2022 by segment. The Company's revenue recognition with a total value of THB 8,227 million.

- By product type, 63% was single detached houses, 28% was townhouses and 9% was condominiums.
- By price range, 36% was High-end market, 52% was Middle-end market and 12% was Low-end market.
- By location, 94% was in Bangkok and vicinities and 6% was in other provinces.

4. Land acquisition in 2022

The Company purchased 6 plots of land for project development with a total value of THB 1,690 million.

Later, Ms. Apinya Jarutrakulchai (Director and CFO, etc.) reported the Company's performance for the year 2022, as follows:

1. Total revenue from sales of real estate, Rental and Service and other revenue was THB 9,445 million including:

Description	2022 (Million Baht)	2021 (Million Baht)	Increase (Decrease)	
			Million Baht	%
Revenue from sale of real estate	8,227	7,502	725	10
Revenue from rental and service of hotel business	717	314	403	128
Revenue from rental and service of office building	282	303	(21)	(7)
Other revenue	219	232	(13)	(6)
Total Revenue	9,445	8,351	1,094	13

(Translation)

2. **Gross Profit Margin** In 2022, the Company reported gross profit margin of the Company at 33.9%
3. **Selling and Administrative Expenses (Normal Operation)** In 2022, selling and administrative expenses (Normal Operation) were 19.5% of total revenue.
4. **Total Profit Sharing from investment in associate companies** was THB 1,586 million as follows:

Company	2022 (Million Baht)	2021 (Million Baht)	Increase (Decrease)	
			Million Baht	%
Home Product Center PCL.	1,235	1,081	154	14
LH Financial Group PCL.	217	170	47	28
QHPP	120	148	(28)	(19)
QHHR	14	(17)	31	82
Total	1,586	1,382	204	15

5. **Net Profit** for the year 2022 was THB 2,396 million, a increase of approximate 43% from 2021, accounting for 25.4% of total revenue.
6. **Debentures/ Loans**
In 2022, the Company has outstanding interest bearing debt of THB 11,544 million, decreasing THB 3,569 million, consisting of THB 1,000 million short term loan, THB 3,044 million long term loans and THB 7,500 million debentures. The reason of decreasing of loan was debenture repayment.
7. **Interest bearing Debt to Equity Ratio (time)** was 0.41 time in 2022, lower than 2021, and Net Financial Debt to Equity Ratio was 0.36 time.

Thereafter, "Mr.Suri Buakhom", Chairman of the Corporate Governance Committee clarified to the meeting as follows:

Mr. Suri Buakhom clarified to the meeting that the Company has been certified as a "Member of Thai Private Sector Collective Action Against Corruption" since March 9, 2017, and the Company renewed its membership for the second time on December 5, 2022. As the membership renewal lasts for 3 years (December 2022 – December 2025).

In 2022, the Company has no complaints or whistleblowers about corruption matters.

(Translation)

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The Meeting acknowledged the Company's 2022 operating performance according to the presented details, therefore there is no vote casting.

Agenda 3: To consider and approve the Company's statement of financial position and statement of comprehensive income for the fiscal year ended December 31, 2022 audited by the certified public accountant

The Chairman of the Meeting assigned "Ms. Apinya Jarutrakulchai" (Director and CFO, etc.) to report to the Meeting.

Ms.Apinya Jarutrakulchai reported and proposed the Meeting to consider and approve the statement of financial position and statement of comprehensive income for the fiscal year ended December 31, 2022, which had already been audited and certified by the Company's auditor, reviewed by the Audit Committee of the Company, and was delivered to the shareholders for consideration, with are shown in QR Code of the 56-1 One Report, which has been distributed to the shareholders together with the invitation letter of this meeting.

The financial statements of the Company and its subsidiaries as at December 31, 2022, showing the financial position of the Company and its subsidiaries are as follows:

- Asset

Unit: Million Baht

Descriptions	2022	2021	Increase (Decrease)	
			Million Baht	%
Total Asset	43,626	46,236	(2,610)	(5.6)
Total Current Assets	20,974	23,364	(2,390)	(10.2)
Land and construction in progress	19,267	19,987	(720)	(3.6)
Other	1,707	3,377	(1,670)	(49.5)
Total Non-Current Assets	22,652	22,872	(220)	(1.0)
Investment in associate companies	11,590	11,524	66	0.6
Land, plant and equipment	1,533	1,546	(13)	(0.9)
Land and project development costs	7,410	7,474	(64)	(0.9)
Other	2,119	2,328	(209)	(8.9)

(Translation)

- Liabilities

Unit: Million Baht

Descriptions	2022	2021	Increase (Decrease)	
			Million Baht	%
Total Liabilities	15,793	19,251	(3,458)	(18.0)
Total Interest bearing liabilities	11,423	15,138	(3,715)	(24.5)
Short-term loans	1,000	-	1,000	100.0
Long-term loans	3,042	3,144	(102)	(3.2)
Unsecured debentures	7,381	11,994	(4,613)	(38.5)
Total other liabilities	4,370	4,113	257	6.2

- Shareholders' Equity

Unit: Million Baht

Descriptions	2022	2021	Increase (Decrease)	
			Million Baht	%
Shareholders' Equity	27,833	26,985	848	3.1
Issued and paid-up capital	10,714	10,714	-	-
Retained earnings	17,702	16,486	1,216	7.4
Other	(583)	(215)	368	171.2

- Statement of comprehensive income

Unit: Million Baht

Descriptions	2022	2021	Increase (Decrease)	
			Million Baht	%
Total revenues*	9,449	8,356	1,093	13.1
less Cost of sale and total expenses	(8,351)	(7,848)	503	6.4
Net profit before share of profit from investments in associates	1,098	508	590	116.1
plus share of profit from investments in associates	1,586	1,382	204	14.8
Profit before income tax expenses	2,684	1,890	794	42.0
less income tax expenses	(288)	(220)	68	30.9
Profit for the year from the consolidated financial statement	2,396	1,670	726	43.5

*Remark: Total revenues included interest income in 2022 was THB 4 million, in 2021 was THB 4 million

(Translation)

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to approve the statement of financial position and statement of comprehensive income of the Company for the fiscal year ended December 31, 2022 as audited by a certified public accountant with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,289,145,926	100.0000
- Disapprove	-	0.0000
- Abstain	9,827,200	Not Count

Remark: In this agenda item, there were additional shareholders attending the Meeting, representing 6,702,833 shares.

Agenda 4: To consider and approve the dividend payment for the year 2022

The Chairman of the Meeting assigned "Ms. Apinya Jarutrakulchai" (Director and CFO, etc.) to notify to the Meeting.

Ms. Apinya Jarutrakulchai notified the Meeting and requested for an approval the dividend payment the year 2022 as follows:

The Company has a policy to pay dividends from the retained earnings and/or net profit to its shareholders. In considering the payments, the following factors are taken into consideration; the Company's operating results and financial position, liquidity, expansion plans and other management-related factors. Any dividend payment is subjected to the approval of the Company's Board of Directors for interim dividend payment and shareholders' meetings for annual dividend payment.

The Company had a profit in the year 2022 ("Profit for the year") and had the retained earnings. After completely set aside the legal reserve and other reserve, the Company had sufficient cash to pay dividend. The Board of Directors had also considered the investment plans for each project and opined that the Company should pay dividend at the rate of THB 0.14 per share shall be paid out at the rate of 63% of the net profit based on the consolidated financial statements.

- Since the Company has paid interim dividend from the Company's operation of first six months of the year 2022 (January – June 2022) at the rate of THB 0.04 per share on September 8, 2022 by the resolution of the Board of Directors' Meeting No. 5/2022 dated August 10, 2022.

(Translation)

- The Company still has to pay dividend from the net profit of the second-half of the year 2022 (July – December 2022) at the rate of THB 0.10 per share. This dividend payment is based on net profit after 20% corporate income tax rate. The shareholders who are individuals can obtain tax credits due to the dividend payment in accordance with Section 47 Bis of the Revenue Code.

Regarding the allocation for legal reserve, the Company has allocated the legal reserve at the required amount by law of 10% of the registered capital of the Company. As a result, the Company has no need for legal reserve allocation.

Schedules related to the dividend payment.

Details	Date
Specifying the name list of shareholders who are eligible to receive dividend (Record Date)	April 28, 2023
Dividend payment	May 18, 2023

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to approve the dividend payment for the year 2022 as proposed with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,296,128,959	99.9850
- Disapprove	644,500	0.0150
- Abstain	2,205,500	Not Count

Remark: In this agenda item, there were reduction shareholders attending the Meeting, representing 5,833 shares.

Agenda 5: To consider and approve the appointment of the Company's directors in place of the directors who are retired by rotation

The Chairman of the Meeting assigned "Mr.Rachai Wattanakasaem" (Member of the Nomination and Remuneration Committee) to notify the Meeting.

Mr.Rachai Wattanakasaem notified the Meeting that according to the Company's Articles of Association, at every annual general meeting of shareholders, at least one-third of directors shall retire by rotation. Should the

(Translation)

number of directors could not be precisely divided into three groups, the number of directors close to one-third of all directors must retire by rotation. This year, four directors must retire by rotation as follows:

- | | | |
|----------------|---------------------|----------------------|
| (1) Mr.Boonsom | Lerdhirunwong | Independent Director |
| (2) Mr. Adul | Vinaiphat | Independent Director |
| (3) Mr.Naporn | Sunthornchitcharoen | Director |
| (4) Mr.Chalerm | Kiettitanabumroong | Director |

Since, the Company has announced through the website of the Company, inviting shareholders to proposed name of qualified person to be the candidates for the Company's director nomination process from October 1, 2022 to December 31, 2022. However, none of the shareholder has proposed the nominated any person to be the candidates.

Since, Mr. Adul Vinaiphath Independent Director considered not to be nominated to be a Director for another term, therefore the Board of Directors would like to propose the Shareholders' Meeting for consideration and approval for the appointment an Independent Director instead of Mr. Adul Vinaiphath also propose the Shareholders' Meeting for consideration and approval for the re-appointment of the other three directors of the Company who would be retired by rotation this year to be directors of the Company for another term,

The qualified candidates were considered through the Company's procedure to be suitable qualification for the Company's Business.

The name list are as follows:

- | | | |
|-----------------|---------------------|--|
| 1. Mr. Boonsom | Lerdhirunwong | as an Independent Director for another term. |
| 2. Mr. Naporn | Sunthornchitcharoen | as a Director for another term. |
| 3. Mr. Chalerm | Kiettitanabumroong | as a Director for another term. |
| 4. Mrs. Tipawan | Chayutimanta | as an Independent Director to replace
Mr. Adul Vinaiphath who retired by rotation
and considered not to be nominated to be a Director. |

The Nomination and Remuneration Committee has considered that all three existing directors, who are retired by rotation proposed in this year, as well as the person who has been proposed to be Independent Director instead of Mr. Adul Vinaiphath have fully qualified as specified in the Public Limited Company Act B.E. 2535 and have knowledge, capability and business experience relating to the Company's operation. Therefore, the Nomination and Remuneration Committee would like to propose to appoint an Independent Director instead of Mr. Adul Vinaiphath and re-appoint three directors to be directors of the Company for another term.

(Translation)

In this agenda, the nominated directors would be considered and approved individually. Details of background, experience, meeting attendance record of directors are disclosed for consideration in Enclosure 3, pages 37-46 were distributed to shareholders together with the Notice of the Meeting.

As the Board of Directors intended to be transparent as well as to comply with the good corporate governance, the nominated directors including their spouses and minor child shall abstain from voting on this agenda

Note: all four nominated directors were not present in the meeting while consideration and voting occurred.

List of the nominated directors were as follows:

Agenda 5.1 To appoint Mr. Boonsom Lerdhirunwong to be an Independent Director for another term

Mr.Rachai Wattanakasaem proposed the Meeting to consider and approve the reappointment of Mr. Boonsom Lerdhirunwong as an Independent Director for another term. His background is disclosed in the Notice of the Meeting (Enclosure 3, pages 37 - 39).

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to re-appoint “Mr.Boonsom Lerdhirunwong” to be an Independent Director of the Company for another term with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,146,569,502	96.5739
- Disapprove	147,103,857	3.4261
- Abstain	3,495,200	Not Count

Agenda 5.2 To appoint Mr.Naporn Sunthornchitcharoen to be an Independent Director for another term

Mr.Rachai Wattanakasaem proposed the Meeting to consider and approve the reappointment of Mr.Naporn Sunthornchitcharoen as a Director for another term. His background is disclosed in the Notice of the Meeting (Enclosure 3, pages 40-42).

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

(Translation)

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to re-appoint “Mr.Naporn Sunthornchitcharoen” to be a Director of the Company for another term with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	3,842,702,774	89.4447
- Disapprove	453,472,985	10.5553
- Abstain	1,000,700	Not Count

Agenda 5.3 To appoint Mr. Chalerm Kiettitanabumroong to be a Director for another term

Mr.Rachai Wattanakasaem proposed the Meeting to consider and approve the reappointment of Mr. Chalerm Kiettitanabumroong as a Director for another term. His background is disclosed in the Notice of the Meeting (Enclosure 3, pages 43 - 44).

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to re-appoint “Mr. Chalerm Kiettitanabumroong” to be a Director of the Company for another term with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,282,835,196	99.6431
- Disapprove	15,341,163	0.3569
- Abstain	1,000,100	Not Count

Agenda 5.4 To appoint Mrs. Tipawan Chayutimanta to be an Independent Director instead of Mr. Adul Vinaiphat who retired by rotation and considered not to be nominated to be a director.

Mr.Rachai Wattanakasaem proposed the Meeting to consider and approve the appointment of Mrs. Tipawan Chayutimanta as an Independent Director instead of Mr. Adul Vinaiphat who retired by rotation and considered not to be nominated to be a Director. Her background is disclosed in the Notice of the Meeting (Enclosure 3, pages 45 - 46).

(Translation)

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to re-appoint “Mrs. Tipawan Chayutimanta” to an Independent Director instead of Mr. Adul Vinaiphath who retired by rotation and considered not to be nominated to be a Director. with the following voting results:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,296,843,826	99.9991
- Disapprove	37,000	0.0009
- Abstain	2,289,800	Not Count

Remark: In agenda 5, there were additional shareholders attending the Meeting, representing 191,667 shares.

Agenda 6: To consider and approve the Directors’ remuneration for the year 2023

The Chairman of the Meeting assigned “Mr.Adul Vinaiphath” (Chairman of Nomination and Remuneration Committee) to notify the Meeting.

Mr.Adul Vinaiphath notified the Meeting that according to Section 90 of the Public Limited Companies Act B.E. 2535, the Company is prohibited from paying money or give any property to its directors, except for remuneration under in the Company’s Articles of Association.

The second paragraph of Clause of 15 of the Article of Association of the Company stipulated that “A Director of the Company shall be entitled to receive remuneration for his/her performances which are base salary, meeting allowance, allowance and bonus.”

The Nomination and Remuneration Committee has considered to specify the remuneration of the Directors of the Company by considering from the Company’s performance, the dividend payment to shareholders, obligations and responsibilities of each of the Board of Directors group. Thus, The Nomination and Remuneration Committee would like to propose the Directors’ remuneration for the year 2023, comprising of **monthly compensation** and **meeting allowance** in the amount of not exceeding THB 12 million, as details as follows:

(Translation)

Position	Monthly Compensation Board of Directors (Per Month)		Meeting Allowance (Per Meeting)								
			Board of Directors		Audit Committee		Nomination and Remuneration Committee		Corporate Governance Committee		
	2023 (To consider)	2022	2023 (To consider)	2022	2023 (To consider)	2022	2023 (To consider)	2022	2023 (To consider)	2022	
Chairman	50,000	50,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000
Director	40,000	40,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Executive Director	40,000	40,000	-	-	-	-	-	-	-	-	-

- Remark: - No other remunerations have been paid besides the monthly compensation and meeting allowance as proposed above.
- In any case, the Executive Directors of the Company shall not receive the meeting allowance.

For this agenda, directors who have conflict of interest and hold shares of the Company including their spouses and minor child abstained from the voting.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the votes of not less than two-thirds of the total votes of the shareholders present at the meeting.

The Meeting resolved to approve the directors' remuneration for the year 2023 as proposed with the following voting results:

Vote for	Number of Votes	% of the shareholders present at the meeting
- Approve	4,148,688,424	96.4996
- Disapprove	140,418,150	3.2662
- Abstain	10,069,885	0.2342

Remark: In this agenda item, there were additional shareholders attending the Meeting, representing 5,833 shares.

Agenda 7: To consider and approve the Directors' bonus for the year 2022

The Chairman of the Meeting assigned "Mr.Adul Vinaiphat" (Chairman of Nomination and Remuneration Committee) to notify the Meeting.

Mr.Adul Vinaiphat notified the Meeting that The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee which has an approval to propose such to the Shareholders' Meeting for consideration and approval of the year 2022 annual bonus compensation for all Directors

(Translation)

of not exceeding THB 13 million, increased by THB 2 million from the year 2021, which has considered on the Company's operating results. The comparison of Directors' bonus for the past years are as follows:

Unit: Million Baht

Description	2022 (To Consider)	2021	2020
Directors' bonus	13	11	12.5

For this agenda, Directors who have conflict of interest and hold shares of the Company including their spouses and minor child abstained from the voting.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

Resolution: The resolution of this agenda shall require the votes of not less than two-thirds of the total votes of the shareholders present at the meeting.

The Meeting resolved to approve the directors' bonus for the year 2022 as proposed. The voting results were as follows:

Vote for	Number of Votes	% of the shareholders present at the meeting
- Approve	4,028,792,272	93.7106
- Disapprove	261,529,802	6.0832
- Abstain	8,864,385	0.2062

Remark: In this agenda item, there were additional shareholders attending the Meeting, representing 10,000 shares.

Agenda 8: To consider and approve the appointment of auditors and audit fee for the year 2023

The Chairman of the Meeting assigned "Mr. Rachai Wattanakasaem", (Chairman of the Audit Committee) to notify the Meeting.

Mr. Rachai Wattanakasaem notified the Meeting that Section 37 of the Articles of Association set forth that "The matters to be consider in Annual General Meeting of shareholders in clause (5) is to appoint the Company's auditors and determining remuneration of the auditors."

The Audit Committee and the Board of Directors have considered of the duties and responsibilities over the financial statements of the Company as shown in the "Report of the Board of Directors' Responsibility for the Financial Statements" and "Report from the Audit Committee" which are shown in the 56-1 One Report, which has been distributed (on QR Code Form) to the shareholders together with the invitation letter of this meeting therefore, the Audit Committee and the Board of Directors would like to propose the Shareholders' Meeting for consideration and approval for the appointment of the auditors of EY Office Limited to be the Company's auditors of the year 2023 as per the following names:

(Translation)

- | | | | | | |
|----|---------------|--------------------|-----|----------|--------|
| 1. | Ms. Pimjai | Manitkajohnkit | CPA | No. 4521 | and/or |
| 2. | Mrs. Gingsarn | Atsawarangsarit | CPA | No. 4496 | and/or |
| 3. | Ms. Orawan | Techawatanasirikul | CPA | No. 4807 | and/or |
| 4. | Mrs. Nummon | Kerdmongkhonchai | CPA | No. 8368 | and/or |
| 5. | Ms. Wilaiporn | Chaowiwatkul | CPA | No. 9309 | |

Ms. Pimjai Manitkajohnkit has signed on the Company's financial statement in previous year
4 other auditors have never signed on the Company's financial statement in the period of 7 years ago

The Company's Audit Fee is in the amount of THB 1,450,000. The comparison of the Audit Fee for the past years are as follows:

Unit: Million Baht

Item	2023 (To Consider)	2022	2021
Audit Fee	1.45	1.45	1.45

Among other things, the previously mentioned 5 auditors are not shareholders of the Company, are not related to the Company, and do not have been any interest with the Company/the subsidiaries/the executives/the major shareholder or related persons with all of the aforesaid and do not provide any advisory service to the Company, and therefore, be independent in verifying and expressing their opinions in relation to the Company's financial statement.

Whereas the Company has its policy to change its auditors from the same auditing firm every 7 years due to differences in point of view and attitudes of each auditor, which the Company believes that their recommendations would be benefit to the Company.

The Audit Committee has considered that the Company has been appointing auditors from EY Office Limited as auditors for the Company and its subsidiaries since 1991- Present. In the Company's point of view, EY Office Limited possesses multinational networks and have been recognized internationally which shall lead to equivalent auditing standard of the Company and its subsidiaries. Moreover, the past performances of EY Office Limited are considered to be satisfactory, therefore, the Board of Directors and the Audit Committee would like to propose the appointment of the auditors of EY Office Limited to be the Company's auditors of the year 2023, according to the list of the auditors name mentioned above and propose the Company's audit fee is in the amount of THB 1,450,000.

Questions, suggestions and clarifications made before casting votes on this agenda as follows:

-None-

(Translation)

Resolution: The resolution of this agenda shall require the majority of votes of the shareholders present and voting at the meeting.

The Meeting resolved to approve the appointment of the Company's auditors and audit fee for the year 2023 in the amount of THB 1,450,000 as proposed. The voting results were as follows:

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,298,167,909	100.0000
- Disapprove	-	0.0000
- Abstain	1,018,550	Not Count

Remark: In this agenda item, there were no shareholders attending the Meeting.

Agenda 9: To consider and approve the amendment to the Company's Articles of Association to be in line with the Public Limited Companies Act (No. 4) 2022

The Chairman of the Meeting assigned "Mr. Chinnadej Siripornpisal", (the Officer of Company Secretary Department) to notify the Meeting.

Mr. Chinnadej Siripornpisal notified the Meeting that to comply with the Public Limited Companies Act B.E. 2535 (1992) as amended in 2022 (the Public Limited Companies Act (No. 4) 2022) to support the developments and changes in technology. The Public Limited Companies Act now permits public limited companies to use electronic means for conducting the Board of Directors' meeting and shareholders' meeting, serving notices or documents, and granting proxies for shareholders attendance. Therefore, to facilitate the holding of meetings and the delivery of documents, the amendment of the Company's Articles of Association in a total of 6 Articles, which are Article 27, Article 32, Article 33, Article 35, Article 42, and Article 47, the details are as follows the Notice of the Meeting as well as the Factual Details and Reasons for the Shareholders' consideration per Enclosure 1, page 13 - 18.

The details are as follows;

CHAPTER 4 : BOARD OF DIRECTORS

Original

ARTICLE 27 In calling a meeting of the Board of Directors, the Chairman or the person assigned by the Chairman shall send the notice of meeting to the directors or their representatives by registered post or by hand, indicating the date, time, venue of the meeting and matters to be discussed in the meeting not less than seven days prior to the date of the meeting. However, in case of necessity and urgency to sustain the rights or interest of the Company, a meeting may be called by other means and the date of the meeting may be fixed earlier.

Amendment

ARTICLE 27 In calling a meeting of the Board of Directors, the Chairman or the person assigned by the Chairman shall send the notice of meeting to the directors or their representatives by registered post or by hand, indicating the date, time, venue of the meeting and matters to be discussed in the meeting not less than three days prior to the date of the meeting. However, in case of necessity and urgency to

(Translation)

sustain the rights or interest of the Company, a meeting may be called by electronic means or any other means and the date of the meeting may be fixed earlier.

CHAPTER 5: GENERAL MEETING OF SHAREHOLDERS

Original

ARTICLE 32 The Board of Directors shall call a meeting of shareholders which is an annual ordinary meeting of shareholders within four months of the last day of the accounting year of the Company. The meeting of shareholders other than the above mentioned shall be called extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders at any time as deemed appropriate or one or more shareholders who are holding shares amounting to not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the Board of Directors to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five (45) days from the date of receiving the request from the shareholders.

In the case where, the Board of Directors fails to arrange for the meeting within such period, one or more shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the above period. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and shall reasonably provide facilitation.

In the case where at the meeting called by the shareholders under the previous paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Article 34, then the shareholders under the previous paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Amendment

ARTICLE 32 The Board of Directors shall call a meeting of shareholders which is an annual ordinary meeting of shareholders within four months of the last day of the accounting year of the Company. The meeting of shareholders other than the above mentioned shall be called extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders at any time as deemed appropriate or one or more shareholders who are holding shares amounting to not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the Board of Directors to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five (45) days from the date of receiving the request from the shareholders.

In the case where, the Board of Directors fails to arrange for the meeting within such period, one or more shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the above period. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and shall reasonably provide facilitation.

(Translation)

meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under the previous paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Article 34, then the shareholders under the previous paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

The shareholders who called the meeting may send the notice of the meeting via electronic means. If the shareholders has notified the intention or given consent to the company means by complying with the relevant laws.

In this regard, the shareholders' meeting may be held via electronic means. The meeting via electronic means by complying with the relevant laws.

Original

ARTICLE 33 In calling a shareholders' meeting, the Board of Directors shall send the notice of the meeting indicating the venue, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with proper details and the Board of Directors' opinions on such matters, not less than seven days before the date of the meeting. Furthermore, publication of the notice of the meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of the meeting.

The Board of Directors or the assigned director shall determine the date, time and venue of the shareholders' meeting and the meeting venue shall be in the locality where the Company's head office or branch office is located or in the neighboring province of the Company's head office or branch office or other province as the Board of Directors deems appropriate.

Amendment

ARTICLE 33 In calling a shareholders' meeting, the Board of Directors shall send the notice of the meeting indicating the venue, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with proper details and the Board of Directors' opinions on such matters, not less than seven days before the date of the meeting. Furthermore, publication of the notice of the meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of the meeting or advertised via electronic means by complying with the relevant laws.

The Board of Directors or the assigned director shall determine the date, time and venue of the shareholders' meeting and the meeting venue shall be in the locality where the Company's head office or branch office is located or in the neighboring province of the Company's head office or branch office or other province as the Board of Directors deems appropriate. If the event that the shareholders' meeting is held via electronic means, the head office of the Company shall be deemed to be the venue of the meeting.

(Translation)

Original

ARTICLE 35 For the shareholders' meetings, any shareholder may appoint his proxy to participate in the meeting and vote at the meeting on his behalf. The instrument appointing a proxy shall be dated and signed by the shareholder and shall be in the form as specified by the registrar.

This instrument appointing a proxy shall be submitted to the Chairman or the person named by the Chairman at the meeting before the proxy participate in the meeting.

Amendment

ARTICLE 35 For the shareholders' meetings, any shareholder may appoint his proxy to participate in the meeting and vote at the meeting on his behalf. The instrument appointing a proxy shall be dated and signed by the shareholder and shall be in the form as specified by the registrar.

This instrument appointing a proxy shall be submitted to the Chairman or the person named by the Chairman at the meeting before the proxy participate in the meeting.

In appointing a proxy under paragraph, it may be carried out via electronic means in accordance means by complying with the relevant laws.

CHAPTER 6 : ACCOUNTING, FINANCE AND AUDIT

Original

ARTICLE 42 Under Article 43, dividends shall not be paid from other sources than profit and if the Company has accumulative loss, no payment of dividends shall be made. If the Company earns a profit, the Board of Directors should recommend the Company should to allocate a portion of net profit as reserve after tax to pay the dividend as long as it does not cause damage to the Company's capital.

Dividends shall be allocated to each share equally.

The Board of Directors may from time to time pay to the shareholders interim dividends if it views that the profit of the Company justifies such payment. The payment of interim dividends shall be reported to the shareholders at the next general meeting of shareholders.

The payment of dividends shall be made within one month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be. Written notice shall also be sent to the shareholders and publication of the notice of such payment of dividends shall be made in a newspaper within one month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be.

Amendment

ARTICLE 42 Under Article 43, dividends shall not be paid from other sources than profit and if the Company has accumulative loss, no payment of dividends shall be made. If the Company earns a profit, the Board of

(Translation)

Directors should recommend the Company should to allocate a portion of net profit as reserve after tax to pay the dividend as long as it does not cause damage to the Company's capital.

Dividends shall be allocated to each share equally.

The Board of Directors may from time to time pay to the shareholders interim dividends if it views that the profit of the Company justifies such payment. The payment of interim dividends shall be reported to the shareholders at the next general meeting of shareholders.

The payment of dividends shall be made within one month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be. Written notice shall also be sent to the shareholders and publication of the notice of such payment of dividends shall be made in a newspaper within one month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be.

An advertisement of such a dividends payment notice may be made via electronic means instead of publication in the newspaper specified under the preceding paragraph, by complying with the relevant laws.

CHAPTER 7 : ADDITIONAL PROVISIONS

Original

N/A (The existing Company's Articles of Association consists of 46 Article.)

Amendment

ARTICLE 47 In the event that the Company or the Board of Directors is obliged to send letters or documents in accordance with the provisions of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) to the directors, shareholders, or creditors of the Company, if such persons have notified their intention to receive or consented to the delivery of, letters or documents via electronic means, the Company or the Board of Directors may send such letters or documents via electronic means by complying with the relevant laws.

Questions, suggestions and clarifications made before casting votes on this agenda as follows:

-None-

Resolution: The resolution of this agenda shall require the votes of not less than three-fourths of the total votes of the shareholders present and voting at the meeting

The Meeting resolved to approve the amendment to the Company's Articles of Association to be in line with the Public Limited Companies Act (No. 4) 2022. The voting results were as follows:

(Translation)

Vote for	Number of Votes	% of the shareholders present and voting at the meeting
- Approve	4,296,252,859	99.9318
- Disapprove	1,933,500	0.0450
- Abstain	1,000,000	0.0232

Remark: In this agenda item, there were reduction shareholders attending the Meeting, representing 100 shares.

Agenda 10: Other businesses (if any)

The Chairman of the Meeting announced that this agenda for shareholders to ask questions so that the Board of Directors would be able to clarify questions (if any) and opened the floor for questions.

Mr. Panachai Korsawatworakul (Shareholder) inquired that since the Company has a relatively low debt-to-equity ratio, does the Company have any plan to launch proactive projects worth more than 20,000 million baht per year?

Mr. Chalerm Kiettitanabumroong informed that the Company already has plans to expand the projects with an increase of around 10-20% per year.

Mr. Waratsin Ngamchad (Shareholder) inquired whether the amendment of the Company's Articles of Association includes the documents on dividend payment.

Ms. Apinya Jarutrakulchai clarified that the revised Articles of Association already include the aforementioned documents.

Mr. Chau nga Yau (proxy) inquired as follows:

1. What is the Company's revenue and profit targets for this year and next year?

Mr. Pravit Choatewattanaphun informed that the Company expects to grow by about 15% with the focus on single-detached house projects.

2. Can the Company provide details of the opening plans and values of the projects in 2023 and 2024?

Mr. Pravit Choatewattanaphun informed that the Company plans to launch 7 projects in 2023 with value of approximately 10,000 million baht.

3. Can the Company provide information on the sales situation at the beginning of the year, such as bank rejections, presales and transfer volumes?

(Translation)

Mr. Pravit Choatewattanaphun informed that the overall sales in Q1 are likely to be close to Q4 of 2022, mainly from customers who focus on single-detached house, with part of the sales from condominiums. As for the transfer volume, it is not possible to provide this information at the moment because we have to wait for the announcement of the Q1 financial statements.

4. Does the Company have any plan or approach that can increase profit to more than 3.5 billion baht like in 2018?

Mr. Chalerm Kiettitanabumroong informed that the Company is trying to achieve the revenue target, which is an increase of about 10-15% per year.

5. Does the Company have any plan to expand to other businesses in addition to the existing one?

Mr. Chalerm Kiettitanabumroong informed that at the moment, the Company has no plan for additional businesses.

6. It is suggested that the Company should consider participating in the Opportunity Day event organized by the Stock Exchange of Thailand.

Mr. Chalerm Kiettitanabumroong informed that at the moment, the Company has no plan to attend the event.

7. As for the details of the increase of income by 10-20% per year, how will the Company adjust its sales and investment strategy?

Mr. Pravit Choatewattanaphun informed that the Company has set a growth target of about 10% due to the projection that GDP will improve in 2023. And in 2022, the Company also launched the Laddarom and Prukpirom projects, which are mid to high tier projects that have good sales, and it is expected that the sales of these project will increase this year as well. Also, the country's reopening policy should help increase the sales of condominium in Bangkok, therefore it is expected that in 2023, the Company will grow at around 15%.

Mr. Kamchai Charungkitkul (shareholder) inquired about the growth prospects of the hotel business.

Mrs. Suwanna Bhuddhaprasart informed that this year, the growth of the hotel business is expected to be much better than the previous year. This is because from May 2022, the government has relaxed its policy which results in an increased number of tourists. Therefore, it is expected that in 2023, the Company should have a similar growth to that of 2019, which was a period before the COVID-19 pandemic. The room rate since March onwards is also close to that of 2019.

(Translation)

Mr. Waratsin Ngamchad (Shareholder) inquired about the overview of the Company's projects. Which region will the Company focus on?

Mr. Pravit Choatewattanaphun clarified that the Company will focus on projects mainly in Bangkok and its vicinity areas. As for the projects in the provinces, there are less than 5% of total revenue, and they are mainly mid to high tier housing projects.

Mr. Panachai Koosawatworakul (Shareholder) inquired that according to the news that QHHR fund will sell Centre Point Silom hotel into Real Estate Investment Trust (REIT). How will the Company record profit from this transaction?

Mrs. Suwanna Bhuddhprasart clarified that since the lease of the Centre Point Silom hotel will expire in the middle of this year, the Company will allow QHHR to be a tenant instead. Therefore, there will be no profit recognition for this project.

Mr. Supachai Phosod (shareholder) inquired what the Company's plans and goals are for the next 3-5 years and where the Company would like to be in the industry.

Mr. Chalerm Kiettitanabumroong informed that the Company aims to grow approximately 15% per year, with values of nearly 10,000 million baht in 2023, 11,000 million baht in 2024, and 12,000 million baht in the following year. The focus will be on low-rise projects because the high-rise market is quite saturated. The Company will mainly focus on achieving sales targets.

Thereafter, no other shareholders raised any questions or comments to the committee, the Chairman of the Meeting expressed his appreciation to the shareholders for their time to attend the shareholder's meeting, and then declared the 2023 Annual General Meeting of Shareholders adjourned at 12.10 p.m.

Signed Boonsom Lerdhirunwong Chairman of the Meeting
(Mr. Boonsom Lerdhirunwong)

Signed Apinya Jarutrakulchai Company Secretary
(Ms. Apinya Jarutrakulchai)

Signed Chinnadej Siripornpisal Recorder
(Mr. Chinnadej Siripornpisal)