

(Translation)

**Bangkok Land Public Company Limited (the “Company”)**  
**Minutes of Annual General Meeting of Shareholders No. 53**  
**held via electronic means (E-AGM)**  
**broadcasted at Boardroom 1, 10<sup>th</sup> Floor, New Geneva Industry Condominium,**  
**47/569-576, Moo 3, Popular 3 Road, Tambol Banmai,**  
**Amphur Pak Kret, Nonthaburi Province,**  
**on 16 July 2025**

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The Meeting began at 14.00 hrs.

Mr. Sui Hung Kanjanapas, Chairman of the Board, presided over the Meeting (the “**Chairman**”) with Mrs. Punnarath Itthirathchaovakul serving as the Secretary of the Meeting (the “**Secretary**”). The Secretary informed the Meeting that there were 22 shareholders attending the Meeting in person with a total of 4,685,816,581 shares; and 23 shareholders attending by proxy with a total of 2,129,525,161 shares, thereby aggregating a total of 45 shareholders with a total of 6,815,341,742 shares or 39.2755% of the total number of the Company’s shares having been issued being 17,352,625,154 shares, which formed a quorum.

The Secretary introduced all directors (representing 100% of the total number of directors), executives, auditors, and legal advisor of the Company attending the Meeting as follows:

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| 1. Mr. Sui Hung Kanjanapas    | Chairman of the Board and<br>Chairman of Nomination and Remuneration<br>Committee  |
| 2. Mr. Shui Pang Kanjanapas   | Executive Director, Vice Chairman, Chief<br>Executive Officer, Member of Risk Management<br>Committee and Member of Nomination and<br>Remuneration Committee |
| 3. Mr. Burin Wongsanguan      | Director   |
| 4. Mr. Prasan Hokchoon        | Independent Director and Chairman of the Audit<br>Committee  |
| 5. Mr. Supavat Saicheua       | Independent Director, Member of Audit Committee<br>and Member of Risk Management Committee   |
| 6. Mr. Siriwat Likitnuruk     | Independent Director and Member of Audit<br>Committee  |
| 7. Mr. Panya Boonyapiwat      | Independent Director   |
| 8. Mr. Jakapan Panomouppatham | Independent Director, Member of Nomination and<br>Remuneration Committee, and Chairman of Risk<br>Management Committee                                       |
| 9. Ms. Kunwadee Jintavorn     | Project Director   |

10. Mr. Chamras Hongpaisarn	Accounting and Executive Manager
11. Ms. Supatra Subpai	Legal Advisor from Kompas Law Ltd.
12. Ms. Kannika Wipanut	Auditor from Karin Audit Company Limited
13. Ms. Bongkotrat Suamsiri	Auditor from Karin Audit Company Limited
14. Inventech Systems (Thailand) Co., Ltd.	Organizer of the E-meeting and Examiner of registration of shareholders and vote-counting

After that, the Secretary explained the voting procedure which can be summarized as follows:

In voting, 1 share shall be counted as 1 vote. The Meeting will consider each agenda in the sequence specified in the invitation to this Meeting. There will be presentation in each agenda and opportunity will be provided for shareholders to ask questions before casting votes.

In counting votes, the Company will deduct the disapprove votes and abstain votes from the total votes of the shareholders attending the Meeting and/or casting votes; the remaining votes will be considered as affirmative votes.

To cast their votes, the shareholders would be asked by the Secretary to choose the agenda. Once the agenda was chosen, the system would display the following voting buttons:

1. *"Approve"* button;
2. *"Disapprove"* button; and
3. *"Abstain"* button.

The shareholders could vote at will, and if they wish to cancel their latest vote, they would need to press the "Cancel Vote" button. The Secretary would inform the Meeting of the results of voting on each agenda. The total number of votes would be the sum of all votes of the shareholders present in person or by proxy. The vote on any agenda would be counted from the number of shares held by the shareholders present in person and by proxy at the time of voting. If any shareholder left the Meeting while the meeting was still in progress, the system would delete that shareholder's votes from the list of the agenda not yet dealt with at the Meeting.

The resolutions of this shareholders Meeting will be required as follows: Agenda 1, 3, 4 and 7 must be resolved by a majority vote of the total number of votes of the shareholders attending the Meeting and casting their votes. Agenda 2 is a notification to the shareholders and therefore, no vote is required. Agenda 5 is a matter regarding the election of directors in replacement of the directors whose terms expired by rotation which will require a majority vote in accordance with the criteria and methods specified in Article 16 of the Articles of Association of the Company. Agenda 6 is to approve the payment of the remuneration of the directors, which shall be passed by a resolution of not less than two-thirds of the total number of votes of the shareholders attending the Meeting. Agenda 8 is to consider other businesses which will allow the shareholders to raise the queries in this Agenda.

In addition, the Company provided the opportunity for the shareholders to ask questions during the Meeting. The shareholders can raise their questions through 2 channels: (1) sending the questions



through Q&A system together with the shareholders' full names and status as shareholders or proxies; and (2) asking the questions via VDO conference by also providing full names and status as shareholders or proxies. In this regard, the Company has recorded the meeting in video format.

The Chairman then assigned the Secretary to proceed with the Meeting and propose the Meeting to consider the matters in accordance with the agenda as follows:

**Agenda 1 To adopt the minutes of the Annual General Meeting of Shareholders No. 52 held on 18 July 2024**

The Secretary proposed the Meeting to consider and adopt the minutes of the Annual General Meeting of Shareholders No. 52 held on 18 July 2024 which had been sent to shareholders together with the invitation to this Meeting and posted on the Company's website.

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions. However, no queries or suggestions were made.

The Secretary asked the Meeting to adopt the minutes of the Annual General Meeting of Shareholders No. 52 held on 18 July 2024. After due consideration, the Meeting unanimously resolved to adopt the minutes of the Annual General Meeting of Shareholders No. 52 held on 18 July 2024 as proposed in all respects (with 6,965,416,399 votes (or 100% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 0 vote disapproving this matter (or 0% of the total number of votes of shareholders attending the Meeting and casting their votes); and 0 vote abstaining).

**Agenda 2 To acknowledge the results of operation of the Company for the fiscal year ended 31 March 2025**

The Secretary requested for the Chairman to summarize the results of operation of the Company for the fiscal year ended 31 March 2025 for the Meeting.

The Chairman informed the Meeting that the Metropolitan Rapid Transit Pink Line extension project ("MRT Pink Line") to Muang Thong Thani, which was developed to facilitate transportation to the IMPACT Exhibition and Convention Center ("IMPACT"), comprises two stations: IMPACT Muang Thong Thani Station (MT-01) and Muang Thong Thani Lake Station (MT-02). The construction of the project has been completed, and the MRT Pink Line is now in operation, with a total investment value of approximately THB 1,250 million. The final payment installment of approximately THB 300 million is scheduled to be made in August. In addition, there is a Sky Entrance connecting the IMPACT Muang Thong Thani Station (MT-01) to the IMPACT Challenger building, which is located near IMPACT Arena. For Muang Thong Thani Lake Station (MT-02), situated adjacent to the land surrounding the Muang Thong Thani lake and in close proximity to IMPACT Thunder Dome, Muang Thong United Football Stadium, and IMPACT Forum, a Skywalk has been constructed to provide convenient access to IMPACT Arena, as well as the Company's affiliated hotels such as Novotel, Ibis, and to Cosmo Walk and Cosmo Bazaar. This investment serves to enhance the value of the Company's landholdings in the Muang Thong Thani area and creates further opportunities for future development.

The Company has the total income of THB 5,996 million and has main businesses as follows:

- (1) Exhibition Center, Convention Center and Hotel business;
- (2) Real Estate business;
- (3) Retail business; and
- (4) Building management and other businesses.

The exhibition center, convention center and hotel business: which is IMPACT Arena, Exhibition and Convention Center (“IMPACT”) had income of THB 4,018 million, increased by 15% compared to 2024, with the main revenue derived from two companies: IMPACT Exhibition Management Co., Ltd., a wholly owned subsidiary engaged in the management of the Company’s properties, food and beverage services, and hotel operations, namely Novotel and Ibis. This subsidiary generated revenue of THB 1,914 million in the past year, representing an increase of 8.3%, and recorded a profit of THB 399 million, an increase of 966.3%. Novotel’s occupancy rate increased from 48% to 53.4%, and its earnings before interest, tax, depreciation, and amortization (EBITDA) rose from THB 50 million to THB 80.5 million. Ibis’s occupancy rate increased from 45.5% to 48.5%, and its EBITDA rose from THB 54.2 million to THB 92 million. The significant improvement in performance was mainly driven by the substantial increase in events held at IMPACT. In addition, revenue from Impact Growth REIT (“REIT”), which derives rental income from various properties at IMPACT, totaled THB 2,147.3 million, an increase of 22.5%, with a profit of THB 1,100.1 million, up by 28.8%. During the year, REIT paid a dividend of THB 0.67 per unit.

Real estate business: has revenue of THB 1,330 million, with profit increasing by 113.8% compared to the previous year. The real estate business can be categorized into two segments: properties for sale and properties for lease. For the properties-for-sale segment, this includes the Mori Condominium project in Muang Thong Thani, which has achieved sales of more than 80%, with over 82% of the sold units having already been transferred. For the properties-for-lease segment, this includes the Bangkok Land Building and the Cosmo Office Park. The Bangkok Land Building currently has an occupancy rate of 77%, with True Internet Data Center Co., Ltd. (“True IDC”) as a major tenant. Additionally, Triple T Broadband Public Company Limited (“3BB”) has signed a lease agreement for a total area of 11,117 square meters and is expected to relocate approximately 1,400 employees to the premises by September 2025, resulting in an anticipated occupancy rate of 70%.

Retail business: has revenue of THB 457 million, an increase of 4.3% compared to the previous year. Its core businesses include Cosmo Bazaar and Beehive Lifestyle Mall, which benefited from the rising number of residents at the Mori Condominium project and the investment in the MRT Pink Line. Notably, the Muang Thong Thani Lake Station (MT-02) is located near a government complex that currently employs approximately 8,000 people, with the workforce expected to increase to 10,000 employees. This growth has led to higher customer traffic for the Company’s retail businesses. In addition, the Company has planned to expand the food court area at Cosmo Bazaar by approximately 2,000 square meters to accommodate the anticipated increase in visitors from the 3BB workforce, which is expected to begin operations in September 2025. As for the Outlet Square business, it continues to show steady growth, prompting the Company to proceed with the construction of Outlet Square Phase 6, covering 3,436 square meters. The new phase is expected to open by the end of 2025, with all rental space already fully leased.



Building management and other businesses: As Silpakorn University, Muang Thong Thani Campus (“Silpakorn University”) is expected to open a new building, which will result in an increase of over 5,000 students, both domestic and international, by 2026, this presents a favorable opportunity for the Company to develop new projects to accommodate the growing student population, given that the Company owns land in close proximity to Silpakorn University.

The Secretary then informed the Meeting that the operating results and major changes in the previous fiscal year appeared in the Annual Registration Statement and Annual Report (Form 56-1 One Report) for the year ended 31 March 2025. This was in accordance with Article 34(1) of the Articles of Association of the Company which requires the Board of Directors of the Company to report its operating results in the previous year to the shareholders.

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions.

Mr. Piyapong Prasatthong, shareholder, inquired about the amount of compensation the Company had received for the expropriation of its real estate for the MRT Pink Line project and whether the payment had been fully received.

Ms. Kunwadee Jintavorn, Project Director, responded that the Company is entitled to receive approximately THB 385 million in expropriation compensation based on the land valuation. However, the Company has not yet received the payment due to delays arising from the same appraiser being engaged for the Orange Line project.

Mr. Suchot Chanwipha, proxy, inquired about the Company's investment in the water park project in Muang Thong Thani and whether it is performing as expected.

The Chairman responded that the Company has currently suspended investment and operations related to the project.

Mr. Vichit La-orsatiyakul, shareholder, inquired about the future selection criteria of MICE (Meetings, Incentives, Conventions, Exhibitions) customers from Western markets, who may increasingly require venues to comply with GREEN and ESG (Environmental, Social, and Governance) standards, and how the Company is preparing for this.

Mr. Shui Pang Kanjanapas, Executive Director, Vice Chairman, Chief Executive Officer, Member of Risk Management Committee and Member of Nomination and Remuneration Committee, responded that the Company places great emphasis on environmental protection and sustainable development. It has implemented sustainable service concepts under the “Green Package” initiative, organizing “Green Meetings” without single-use plastics and promoting resource-efficient practices. The Company has been continuously implementing these initiatives for three years and has recently been certified under ISO 22120, the event sustainability management system, providing guidelines for socially and environmentally responsible event management. This enables MICE operators to conduct sustainable business and gain competitive advantages internationally.

Mr. Suchot Chanwipha, proxy, inquired if the Company has any concerns about any loss-making businesses within the group.

The Chairman responded that currently there are no business units within the Company that pose significant concerns.

Mr. Buncha Wongsnatthapat, shareholder, inquired about the lease term with 3BB.

The Chairman responded that the lease term with 3BB is three years, with provisions for renewal and rental adjustments.

Mr. Chusak Changisarakul, shareholder, inquired:

- (1) After the Company makes the final payment for the construction of the MRT Pink Line in August this year, will there be any other major expenses in 2025;
- (2) As the Company's performance is expected to improve next year, is there a likelihood of paying dividends exceeding one satang per share;
- (3) Will the Company allocate legal reserved fund next year; and
- (4) What is the lease term with AIS?

The Chairman responded that apart from the final payment for the construction of the MRT Pink Line due in August 2025, the Company has no other significant expenses for 2025. As for dividends, they will depend on next year's performance. Regarding the lease term with 3BB, which is a subsidiary of AIS, it is as previously explained to another shareholder. The Chairman then asked Mr. Chamras Hongpaisarn, Accounting and Executive Manager, to address the query regarding legal reserves.

Mr. Chamras Hongpaisarn, Accounting and Executive Manager, responded that the Company is required to allocate at least 5 percent of its annual net profit as a reserved fund, in accordance with the Public Limited Companies Act, until the reserve fund reaches no less than 10 percent of the registered capital.

Mr. Therdsak Wangsate, shareholder, inquired about the Company's plans for developing its approximately 500-rai land, asking if there are multiple development phases.

The Chairman responded that the Company is considering developing a mixed-use project around the Muang Thong Thani Lake area, near the Muang Thong Thani Lake Station (MT-02). In addition, the Company owns several other large land plots surrounding IMPACT, opposite Cosmo Bazaar, and near Silpakorn University, which are also being considered for development to accommodate the expected increase of approximately 5,000 students by 2026.

Mr. Pinyou Jiraprabhaporn, shareholder, inquired about the Company's plans for abandoned buildings, such as the Lake View Condo.

The Chairman responded that aside from the recently completed Mori Condominium, none of the Company's projects are left unfinished or abandoned. Furthermore, the Company does not hold ownership rights over the Lake View building.



The Board of Directors of the Company has considered and approved the report on the operation results of the Company for the fiscal year ended 31 March 2025, and thus deemed it appropriate to propose the Meeting to acknowledge the same without requiring any voting in this Agenda.

The Meeting acknowledged the results of the operation of the Company for the fiscal year ended 31 March 2025.

**Agenda 3 To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2025, and acknowledge the Report of the Auditor**

The Secretary informed the Meeting that the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2025 was audited by the Company's auditor without the auditor having comments or remarks, as well as reviewed by the Audit Committee and approved by the Company's Board of Directors. The summary of which was as follows:

For the fiscal year ended 31 March 2025, the Statements of Comprehensive Income of the company group had total income of THB 5,201,931,472, an increase of THB 1,260,653,411 from last year, the income from sales of THB 1,895,197,785, the income from rents and services of THB 3,306,733,687 and other incomes of THB 1,656,319,529. After having deducted the sales costs and expenses, the Company had annual profits of THB 1,213,519,129, the company group had total assets of THB 69,518,752,170, total liabilities of THB 12,336,647,788, and shareholders' equity of THB 57,182,104,382.

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions.

Ms. Poonsri Karncharoenkulwong, proxy from the Thai Investors Association, inquired the followings:

- (1) What are the Company's future strategies or policies regarding the gross profit margin of the real estate segment, which has been continuously declining from 75.9% in 2023 to 72.8% in 2024 and further down to 42.3% in 2025;
- (2) What are the main causes of the losses and the continuous decline in the gross profit margin of the utilities and building management business and other segments, which recorded a profit of THB 52 million with a gross profit margin of 66 percent in 2023, but turned into a loss of THB 27 million with a gross profit margin of 26.5% in 2024, and a loss of THB 20 million with a gross profit margin of 25.7% in 2025; and
- (3) Please provide an update on the legal dispute disclosed in Note 30(b) to the financial statements, amounting to USD 34.21 million.

Mr. Chamras Hongpaisarn, Accounting and Executive Manager, responded that the Company primarily recognizes revenue from rental and service income. In 2025, when the Company began recognizing revenue from sales of the Mori Condominium project, the related land and construction costs were also recognized, which contributed to the decline in gross profit margin compared to 2023 and 2024. Nevertheless, the increase in sales volume led to higher gross profit in absolute terms. In 2024 and 2025, the Company also launched the Lenôtre Culinary Arts School. During the first two years of this business, the Company is required to recognize depreciation expenses for the building and equipment, which is typical for new operations with a payback period over time. Regarding the legal dispute disclosed in the

financial statements, the case is currently under consideration by the Supreme Court, which the Company received permission from the Supreme Court to file an appeal on 21 January 2025.

Mr. Suchot Chanwipha, shareholder, inquired about the THB 1.2 billion gain from the revaluation of investment properties, noting that without this revaluation, the Company would have recorded an operating loss. He requested clarification on the purpose and rationale behind recording such revaluation gains.

Mr. Chamras Hongpaisarn, Accounting and Executive Manager, responded that of the THB 1,280 million gain, the Company must consider deferred tax expenses of THB 675 million, as disclosed in Note 25 to the financial statements on page 129 of the annual report. After accounting for deferred tax, the net gain amounts to THB 605 million, resulting in a net profit of THB 1,213 million for the year.

The Secretary thereafter asked the Meeting to consider and approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2025 which has been audited by the Company's auditor and to acknowledge the Auditor's report which has been reviewed by the Audit Committee and approved by the Board of Directors of the Company.

After due consideration, the Meeting resolved by a majority vote of the total number of votes of shareholders attending the Meeting and casting their votes to approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 March 2025 and acknowledge the auditor's report as proposed in all respects (with 6,950,674,899 votes (or 100% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 0 votes (or 0% of the total number of votes of shareholders attending the Meeting and casting their votes) disapproving; and 21,276,500 votes abstaining).

**Agenda 4 To consider and approve the appropriation of annual net profit from business operation to legal reserve and payment of dividend for the fiscal year ended 31 March 2025**

The Secretary informed the Meeting that the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve as follows:

1. To consider and approve the appropriation of profit to be legal reserve for the year ended 31 March 2025 amounting to THB 106,808,626; and
2. To consider and approve the payment of dividend for the year ended 31 March 2025 to the shareholders in the amount of THB 0.01 (1 Satang) per share with the record date on which the shareholders have the right to receive dividend on 29 July 2025 (Record Date) and the date of dividend payment on 15 August 2025.

The Board of Directors of the Company has considered this dividend payment for the operating results of the Company for the year ended 31 March 2025 to be appropriate and in accordance with the dividend payment policy of the Company. The details were as appeared in the enclosure which had already been sent to all shareholders along with the invitation to this Meeting (Enclosure 3).



The Secretary provided the opportunity for the Meeting to make additional queries or suggestions. However, no queries or suggestions were made

The Secretary thereafter asked the Meeting to consider and approve the appropriation of annual net profits as a legal reserve and the payment of the dividend for the fiscal year ended 31 March 2025 as aforementioned.

After due consideration, the Meeting resolved by a majority vote of the total number of votes of shareholders attending the Meeting and casting their votes to approve the appropriation of annual net profits as a legal reserve and the payment of the dividend for the year ended 31 March 2025 as proposed in all respects (with 6,941,065,399 votes (or 99.5569% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 30,886,000 votes (or 0.4430% of the total number of votes of shareholders attending the Meeting and casting their votes) disapproving; and 0 votes abstaining).

**Agenda 5 To consider the election of directors in place of those directors whose term will expire by rotation**

The Secretary informed the Meeting that in compliance with law and the Articles of Association of the Company, one-third of the total number of directors who have been in the director position at the longest term shall be due to retire by rotation. At this Meeting, there were three directors who will retire by rotation, namely:

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| (1) | Mr. Shui Pang Kanjanapas   | Executive Director, Vice Chairman, Chief Executive Officer, Member of Risk Management Committee and Member of Nomination and Remuneration Committee |
| (2) | Mr. Burin Wongsanguan      | Director  |
| (3) | Mr. Jakapan Panomouppatham | Independent Director, Member of Nomination and Remuneration Committee and Chairman of Risk Management Committee                                     |

The Nomination and Remuneration Committee has considered the qualifications and performance of the directors who retired by rotation under this Agenda and viewed that all 3 directors have performed their duties completely and appropriately. The Board of Directors has resolved to propose to the shareholders' meeting to re-elect all 3 directors who were due to retire by rotation to be the directors of the Company for another term. The brief profile of those 3 directors had already been sent to the shareholders along with the invitation to this Meeting (Enclosure 4).

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions. However, no queries or suggestions were made.

The Secretary thereafter asked the Meeting to consider re-electing all 3 directors who were due to retire by rotation to be the directors of the Company for another term. The Secretary also asked all shareholders to cast their votes to appoint the directors on individual basis.

After due consideration, the Meeting resolved by a majority vote to re-elect such 3 directors who retired by rotation to be the directors of the Company for another term as proposed in all respects with the following votes:

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| (1) | Mr. Shui Pang Kanjanapas | Executive Director, Vice Chairman, Chief Executive Officer, Member of Risk Management Committee and Member of Nomination and Remuneration Committee |
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(with 6,919,657,915 votes (or 99.2499% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 52,293,484 votes (or 0.7500% of the total number of votes of shareholders attending the Meeting and casting their votes) disapproving; and 0 votes abstaining).

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| (2) | Mr. Burin Wongsanguan | Director |
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(with 6,966,500,199 votes (or 99.9218% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 5,451,200 votes (or 0.0781% of the total number of votes of shareholders attending the Meeting and casting their votes) disapproving; and 0 votes abstaining).

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| (3) | Mr. Jakapan Panomouppatham | Independent Director, Member of Nomination and Remuneration Committee and Chairman of Risk Management Committee |
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(with 6,953,607,315 votes (or 99.7368% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 18,344,084 votes (or 0.2631% of the total number of votes of shareholders attending the Meeting and casting their votes) disapproving; and 0 votes abstaining).

**Agenda 6    To consider and approve the payment of directors' remuneration for the fiscal year ending 31 March 2026**

The Secretary informed the Meeting that the Board of Directors has resolved to propose to the shareholders' meeting to consider and approve the payment of directors' remuneration for the year ending 31 March 2026 in the aggregate amount of not exceeding THB 7,623,000, by authorizing the Board of Directors of the Company and/or the person entrusted by the Board of Directors of the Company to have the power to distribute the said amount to each director as the Board of Directors deemed appropriate by taking into consideration of personal performance of each director as the main criteria. Details of the payment of directors' remuneration for the fiscal year ended 31 March 2026 were sent to shareholders together with the invitation to this Meeting (Enclosure 5).

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions. However, no queries or suggestions were made.



The Secretary thereafter asked the Meeting to consider and approve the payment of directors' remuneration for the performance of the fiscal year ended 31 March 2026 and the authorization as aforementioned.

After due consideration, the Meeting resolved by not less than two-thirds of the total number of votes of shareholders attending the Meeting to approve the payment of directors' remuneration for their performance of the fiscal year ended 31 March 2026 and the authorization as proposed in all respects (with 6,966,065,399 votes (or 99.9155% of the total votes of shareholders attending the Meeting) approving this matter; 0 votes (or 0% of the total votes of shareholders attending the Meeting) disapproving; and 5,886,000 votes (or 0.0844% of the total votes of shareholders attending the Meeting) abstaining).

**Agenda 7 To consider and approve the appointment of the auditor and fixing of remuneration of the Company's auditors for the year ended 31 March 2026**

The Secretary informed the Meeting that in compliance with the law, the Meeting is required to consider and appoint the auditors for the fiscal year ended 31 March 2026 and fix the remuneration for the said auditors. The Secretary proposed the appointment of Miss Kannika Wipanurat, Certified Public Account Registration No. 7305, and/or Miss Kanita Sawangwong, Certified Public Account Registration No. 14943, and/or Mr. Jadesada Hungsapruet, Certified Public Account Registration No. 3759, and/or Mr. Jirote Sirirorote, Certified Public Account Registration No. 5113, and/or Mr. Worapol Wiriyakulapong, Certified Public Account Registration No. 11181, and/or Mr. Pojana Asawasontichai, Certified Public Account Registration No. 4891 and/or Mr. Wichian Proongpanish, Certified Public Account Registration No. 5851 and/or Mr. Supoj Mahantachaisakun, Certified Public Account Registration No. 12794, and/or Miss Kanwarat Saksriborworn, Certified Public Account Registration No. 13273, and/or Miss Bongkotrat Suamsiri, Certified Public Account Registration No. 13512, and/or Mr. Thanathit Raksathianraphap, Certified Public Account Registration No. 13646 of Karin Audit Company Limited as auditors of the Company for the fiscal year ending 31 March 2026 with the authority to audit and express opinion on the financial statements of the Company (including the consolidated financial statements). In the event that the said auditors cannot perform their duties, Karin Audit Company Limited shall have the power to appoint another auditor from Karin Audit Company Limited to perform the duties in place of those auditors. The auditor's remuneration for the fiscal year ended 31 March 2026, which included the fees for auditing the Consolidated Financial Statements and reviewing the Quarterly Financial Statements of the Company and its subsidiaries was determined at not exceeding THB 7,100,000 in total. The audit fee for the Company in particular was THB 1,620,000.

The opinion of the Audit Committee and the Board of Directors in relation to the appointment of the auditor and fixing of the audit fees together with the details of the auditors proposed for appointment for the year ended 31 March 2026 were sent to shareholders together with the invitation to this Meeting (Enclosure 6).

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions.

Mr. Suchot Chanwipha, proxy, inquired whether the Company has any plans to change its auditor in the future, given that the Company has not changed its auditor for more than five years.

The Chairman responded that, at present, the Company has no plans to change its auditor.

Mr. Chamras Hongpaisarn, Accounting and Executive Manager, further responded that Miss Kannika Wipanurat has served as the Company's auditor for four years. The Company has rotated the individual auditor in accordance with the requirements of the Office of the Securities and Exchange Commission ("SEC"). He also noted that Karin Audit Company Limited, possesses extensive expertise and a deep understanding of the Company's business operations.

The Secretary thereafter asked the Meeting to consider and approve the appointment of the auditor and fixing of remuneration of the Company's auditor for the fiscal year ended 31 March 2026 as aforementioned.

After due consideration, the Meeting unanimously resolved to approve the appointment of the auditor and the fixing of the auditor's remuneration for the fiscal year ended 31 March 2026 as proposed in all respects (with 6,926,624,899 votes (or 100% of the total number of votes of shareholders attending the Meeting and casting their votes) approving this matter; 0 vote (or 0% of the total number of votes of shareholders attending the Meeting and casting their votes) disapproving; and 45,326,500 votes abstaining).

**Agenda 8    To consider other matters (if any)**

The Secretary provided the opportunity for the Meeting to make additional queries or suggestions.

Mr. Suchot Chanwipha, shareholder, inquired for further clarification regarding the revaluation of investment properties, noting that this item was recorded as other revenue but represents a non-cash item. He sought to understand the purpose of such revaluation, particularly given that the Company has consistently applied this accounting technique for several years.

The Chairman responded that the revaluation of investment properties reflects the current value of the Company's land and assets, including depreciation of office buildings and the IMPACT complex. The increase in land value was primarily due to the opening of the Metropolitan Rapid Transit Pink Line extension to Muang Thong Thani. The Company engaged a reputable independent appraiser to conduct this valuation.

Mr. Chamras Hongpaisarn, Accounting and Executive Manager, further responded that the Company's property valuation process complies with financial reporting standards outlined in the 2025 Annual Report (page 95, Note 3.1). The Company's financial statements are prepared in accordance with generally accepted accounting principles under the Accounting Act B.E. 2543, financial reporting standards under the Accounting Professions Act B.E. 2547, and the Securities and Exchange Commission's regulations on financial reporting under the Securities and Exchange Act. Note 3.3.8 specifies that investment properties, such as, land held for future profit and not for ordinary sale, are presented at fair value, determined by independent appraisers and reviewed by the Company's board of directors. Changes in fair value, net of deferred tax, are recognized in the comprehensive income statement of the reporting period, with appraisals approved by the Stock Exchange of Thailand.



Mr. Chayanwat Karawawatana, shareholder, inquired the followings:

- (1) Does the Company have plans to develop additional mixed-use projects or condominiums in Muang Thong Thani, or pursue joint ventures with new partners in the long term?
- (2) How does management view the impact of the MRT Pink Line project on land value and revenue-generating potential?
- (3) What does management consider to be the most significant risk for the Company in 2025, and what measures are in place to address it?

The Chairman responded:

- (1) The Company still holds approximately 500–600 rai of land in Muang Thong Thani that could be developed. Should an attractive joint venture proposal arise, the Company is open to considering it.
- (2) The Metropolitan Rapid Transit Pink Line extension project has undoubtedly enhanced the value of the Company's land, enabling opportunities for projects such as mixed-use developments around Muang Thong Thani Lake, additional exhibition and convention facilities, hotels, condominiums, and shopping malls. The Company also owns land near Silpakorn University, opposite Cosmo Bazaar, where the university plans to accommodate an additional 5,000 domestic and international students by 2026. This presents a favorable opportunity for new developments to cater to this market.
- (3) The Company conducts regular risk assessment meetings to monitor global risk factors that could impact its operations. Current key risks include global economic conditions and geopolitical tensions that may affect consumer confidence, potentially leading to inflation, rising interest rates, and stricter bank lending for condominium purchases. The Company mitigates these risks by avoiding bank borrowings and primarily using internal cash flows for project development.

Regarding the MICE (Meetings, Incentives, Conventions, Exhibitions) business, the Chairman noted that although international events have decreased, the majority of IMPACT's exhibitions are domestic, thus less affected by global economic conditions. The most significant challenge previously faced was during the COVID-19 pandemic, which halted all events for three years. This experience highlighted pandemic risk, which the Company continues to address. Diversifying into various business segments, such as rental real estate serving data centers, has provided revenue resilience for the Company. On natural disaster risks, such as earthquakes, the company's high-quality construction standards have minimized impact. For flood risks, the Company has invested in pump stations, pipe repairs, and sub-station infrastructure to ensure continuity of electricity supply. Additionally, solar energy storage systems have been implemented to provide backup power during outages.

Mr. Suchot Chanwipha, shareholder, inquired about the 3,448-square-meter plot of land on Phetchaburi Road under the "Grand Metro" project, valued at THB 5 billion, asking for its exact location.

The Chairman replied that the land is located on Phetchaburi Road, near the future Purple Line, with the nearest station approximately 6–7 minutes away from the site.

Mr. Suchot Chanwipha, shareholder, inquired about the land on Pattanakarn Road known as "Muang Thong Pattanakarn," valued at THB 569 million.

Ms. Kunwadee Jintavorn, Project Director, responded that “Muang Thong Pattanakarn” originated from the Company’s previous project, Muang Thong 2, located in Soi Pattanakarn 69, which is now considered a prime urban area.

Mr. Suchot Chanwipha, shareholder, inquired about the increase in shareholding proportion of Mr. Prateep Tangmatitham, owner of Supalai and its subsidiary, i.e. Haadyai Nakarin Co., Ltd., that has increased to nearly 5%. He asked whether there are any plans for collaboration or partnership in the future.

The Chairman responded that there are currently no plans for collaboration with the mentioned shareholder. However, the Company is open to considering any attractive proposals.

Ms. Poonsri Karncharoenkulwong, proxy from the Thai Investors Association, suggested that the Company consider holding future AGMs in a hybrid format (physical and online) to enhance direct and efficient communication between shareholders, management, and the board, in line with the SEC’s cooperation letter dated 19 March 2025.

The Chairman thanked her for the suggestion and said it would be taken under consideration.

Mr. Piyapong Prasatthong, shareholder, inquired about the Company’s plans for developing the land along Phetchaburi Road in the Ratchathewi district.

The Chairman responded that the Company currently has no immediate plans to develop the Phetchaburi Road land, as its focus remains on investments in the MRT Pink Line project and ongoing developments in Muang Thong Thani.

No shareholders proposed any other matters for the Meeting’s consideration.

The Chairman thanked the shareholders who attended the Meeting and declared the Meeting adjourned.

The Meeting ended at 15.53 hrs.



(Mr. Sui Hung Kanjanapas)  
Chairman of the Meeting

(Mrs. Punnarath Itthirathchaovakul)  
Secretary of the Meeting