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Minutes of the 2025 Annual General Meeting of Shareholders

of

Siamese Asset Public Company Limited

Date, Time, and Place

Wednesday, April 25, 2025, at 10:00 a.m., held via electronic means (E-AGM) at the meeting room of Siamese Asset Public Company Limited, located at 1077/48 Phaholyothin Road, Phayathai Sub-district, Phayathai District, Bangkok.

Quorum

As of 10:00 a.m., there were 2 shareholders attending the meeting via electronic means in person and 28 shareholders attending by proxy, totaling 30 shareholders, representing an aggregate of 865,830,926 shares out of the total issued and fully paid-up shares of Siamese Asset Public Company Limited (the "Company") amounting to 1,198,907,004 shares, or equivalent to 72.22 percent of the total issued and paid-up shares of the Company, constituting a quorum in accordance with the Company's Articles of Association.

Directors Present at the Meeting Venue

- | | | |
|----|---------------------------|--|
| 1. | Dr. Vorapol Sokatayanurak | Chairman of the Board and Independent Director |
| 2. | Mr. Panthep Asanitthong | Vice Chairman of the Board and Independent Director |
| 3. | Mr. Kajonsit Singsansern | Director and Chief Executive Officer |
| 4. | Mrs. Sunanta Singsansern | Director and Chief Operating Officer |
| 5. | Mr. Monthien Yingdamnoon | Director and Chief Business Development Officer |
| 6. | Miss Suwichada Sroythong | Director and Assistant Director of Accounting Department |

Directors Attending the Meeting via Electronic Means

- | | | |
|----|----------------------------|--|
| 1. | Mrs. Prisana Praharnkhasuk | Independent Director and Chairman of the Audit Committee |
| 2. | Mr. Yingyong Witsupalert | Independent Director and Audit Committee Member |
| 3. | Mr. Suthep Ruangpornwisuth | Independent Director and Audit Committee Member |

(9 Directors attended the meeting, representing 90 percent of the total number of directors.)



Attendees Present at the Meeting Venue

1. Miss Leetita Aksornirarat Chief Financial and Accounting Officer
2. Mr. Keatipat Boontasang Company Secretary

Attendees Participating via Electronic Means

1. Mr. Nattawee Kusin Certified Public Accountant No. 11756 from Deloitte Touche
Tohmatsu Jaiyos Audit Co., Ltd.
2. Mr. Pawarisorn Ronnaritvichai Legal Advisor from KSP Legal Solutions Company Limited

Commencement of the Meeting at 10:00 a.m.

Dr. Vorapol Sokatiyanurak, Chairman of the Board, acting as the Chairman of the Meeting (the “Chairman”), expressed his gratitude to the shareholders for attending the 2025 Annual General Meeting of Shareholders of Siamese Asset Public Company Limited via electronic means. He also extended his thanks to all stakeholders of the Company, the Board of Directors, the Management, and all employees for their dedication and strategic planning in navigating past situations, which resulted in highly satisfactory operational and financial performance in 2024.

In particular, despite the recent earthquake events, the Company did not experience any impact or damage to either the Company itself or its development projects. This demonstrates the stability and strength of the Company’s infrastructure and effective risk management.

The Company remains committed to continuous development and the pursuit of new business opportunities to further enhance its performance. This will be coupled with sustainable business practices encompassing economic and governance dimensions, environmental aspects, and social considerations, with the aim of becoming a sustainable organization in the long term.

This meeting is being conducted via electronic means through the Quidlab E-Meeting & Voting System, in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Ministry of Digital Economy and Society’s Notification on Security Standards for Electronic Meetings B.E. 2563 (2020). Following this, the Chairman assigned Mr. Keatipat Boontasang to conduct the meeting proceedings.



Voting Procedures

- In casting their votes at the meeting, each shareholder shall have voting rights equal to the number of shares held, with each share entitling the holder to one vote.
- Shareholders attending the meeting in person and those appointing proxies using Form A and Form B proxy forms must cast their votes in one of the following ways: approve, disapprove, or abstain.
- The Company will calculate the votes by deducting the number of disapproval and abstention votes from the total number of votes of the shareholders present. The remaining votes will be considered as approval votes.
- For Agenda Item 5: To consider and approve the election of directors to replace those retiring by rotation, voting will be conducted separately for each director. Shareholders who do not cast any vote through the E-Meeting system will be deemed to have voted in favor.
- Resolutions of the meeting shall be passed by a simple majority vote of the shareholders present and voting, except where otherwise stipulated by law, as follows:
 1. Agenda Item 6: To consider and approve the determination of directors' remuneration for the year 2025, which requires a vote of no less than two-thirds of the total votes of the shareholders attending the meeting.
 2. Agenda Item 8: To consider and approve the extension of the period for the allocation of the Company's newly issued ordinary shares under the General Mandate for private placement, not exceeding 119,890,700 shares, which is due to expire at the 2025 Annual General Meeting of Shareholders. This agenda item requires a vote of no less than three-fourths of the total votes of the shareholders present and entitled to vote.

The meeting facilitator will announce the voting results to the meeting upon the completion of vote counting for each agenda item.

- Shareholders must remain in the respective agenda item until its conclusion and must cast their votes on each agenda item before the voting for that item is closed. The system will allow one minute for voting. In the event that a shareholder logs out of the meeting before the voting for any agenda item is closed, the shareholder will not be counted as part of the quorum for that particular agenda item, and their votes will not be counted for that item. However, logging out during any agenda item will not forfeit the shareholder's/proxy's right to rejoin the meeting or vote on subsequent agenda items.



Questioning Guidelines

For the questioning guidelines, before a resolution is put to a vote for each agenda item, the Chairman of the Meeting will provide an opportunity for attendees to raise inquiries or express opinions on matters related to that agenda item as deemed appropriate.

If a shareholder wishes to ask a question, they should type their question into the Quidlab E-Meeting system and click the "Submit Question" button. The question will then appear on the screen. If any shareholder wishes to ask a question in person (via audio), when the meeting facilitator calls the name of the shareholder who submitted the question, the shareholder should click the "Raise Hand" icon. An officer will then unmute their microphone and enable their video feed on the Quidlab E-Meeting system, allowing the shareholder to ask their question directly. Shareholders are requested to state their name and surname, and their status as a shareholder or proxy, before asking each question.

The Company will respond to questions in the meeting room during the relevant agenda item. In the event that a large number of questions are submitted to the system, the Company reserves the right to consider and select questions as appropriate. If any questions cannot be answered during the meeting due to time constraints, the Company will consider compiling the responses and disclosing them in the minutes of the meeting or through the Company's website.

In case shareholders experience problems accessing the meeting system or the voting system, please follow the guidelines for the meeting as notified by the Company or contact the staff at telephone number 1306, press 0.

Furthermore, in order to comply with best practices for shareholders' meetings of listed companies regarding vote counting, it is deemed appropriate to appoint an independent scrutineer to oversee the voting process to ensure transparency. Therefore, Mr. Pawarisorn Ronnaritivichai, Legal Advisor from KSP Legal Solutions Company Limited, is hereby invited to act as the vote counter and oversee the shareholders' meeting to ensure compliance with the law and the Company's Articles of Association.

Following this, the Chairman declared the 2025 Annual General Meeting of Shareholders of the Company open and proceeded with the meeting according to the agenda items as stated in the Notice of the 2025 Annual General Meeting of Shareholders of the Company, as follows:



Agenda Item 1: Acknowledgment of the Minutes of the Extraordinary General Meeting of

Shareholders No. 2/2024

The meeting facilitator reported to the meeting that, for the shareholders' consideration and acknowledgment of the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, held on December 17, 2024, the Company had prepared and submitted the said minutes to the Stock Exchange of Thailand ("SET") and the Department of Business Development, Ministry of Commerce, as legally required, and had also published them on the Company's website. Details are provided in Enclosure 1, which was sent to all shareholders along with the invitation to this meeting.

In this regard, the Board of Directors, having reviewed the matter, is of the opinion that the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, held on December 17, 2024, have been accurately recorded in accordance with the resolutions of the meeting. It is therefore deemed appropriate to propose that the shareholders acknowledge the said minutes.

Subsequently, the meeting facilitator opened the floor for shareholders to express opinions and ask questions regarding this agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to acknowledge the matter presented.

Resolution of the Meeting: As this agenda item was for acknowledgment, no voting took place.

Agenda Item 2: Consideration and Acknowledgement of the Annual Committee Report and Annual Operating Performance for the Year Ended December 31, 2024

The Chairman assigned Mr. Monthien Yingdamnoon, Chief Business Development Officer, to report the details of this agenda item to the meeting.

Mr. Monthien Yingdamnoon reported to the meeting that in 2024, the company had divided its business into 8 groups as follows:

1. Real Estate Development Business

Since commencing business operations, the company has developed over 18 high-rise projects (Condo), 9 low-rise projects (Housings), and 1 senior living project. The total value of these projects exceeds THB 85,000 million.



2. Hotel Business

Currently manages a total of 6 projects, or approximately 715 keys, with a total asset value of approximately THB 7,200 million.

3. Commercial Rental Space Business

Currently operates 10 projects with a total area of over 22,100 square meters and an occupancy rate of approximately 75%.

4. Food and Beverage Business

Currently operates 5 restaurants and 2 coffee shops.

5. Wellness and Healthcare Business

Currently operates 4 spas, 1 onsen, and 1 aesthetic clinic, with 1 medical center under development. The total value is THB 800 million.

6. Residential Technology Business

The products include: 1. Air Ventilation System, 2. Solar Roof, 3. EV Charger, and 4. Smart Network.

7. Finance and Investment Business

Currently holds an investment portfolio of approximately THB 120 million.

8. Property Management Business

Currently manages a total of 13 projects.

In the year 2024, the company generated revenue of THB 4,105 million from the real estate development business, representing 87% of the total revenue; THB 406.8 million from the hotel business, representing 8% of the total revenue; THB 58.2 million from the commercial rental space business, representing 1% of the total revenue; and THB 170 million from other businesses, representing 4% of the total revenue. The total revenue amounted to THB 4,740.1 million, an increase of THB 2,744.8 million from the year 2023, which had a revenue of THB 1,995.3 million. This represents a revenue increase of 137.5%.



Operation Performance	2023	2024	Increase / (Decrease)	
			(Million THB)	(%)
Total Revenue (Million THB)	1,995.3	4,740.1	2,744.8	137.5
Gross Profit (Million THB)	438.4	1,769.9	1,331.5	303.7
Gross Profit (%)	31	38.7		7.7
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) (Million THB)	539.1	861.8	322.68	59.9
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) (%)	27	18.2		(8.8)
Net Profit (Million THB)	193.1	386.3	193.2	100.1
Net Profit (%)	9.7	8.2		(1.5)

The Backlog, or the total amount of work not yet completed or delivered, amounted to THB 5,402.8 million, divided into THB 5,075 million for high-rise projects (Condo) and THB 327.8 million for low-rise projects (Housings). Revenue recognition in 2025 is projected to be approximately THB 4,805.1 million, comprising THB 1,919.1 million from high-rise projects (Condo), THB 327.8 million from low-rise projects (Housings), and approximately THB 2,558.2 million from new sales. Revenue recognition in 2026 is forecasted to be approximately THB 4,863.1 million, consisting of THB 1,980.9 million from high-rise projects (Condo) and approximately THB 2,882.2 million from new sales.

Subsequently, a report was given on the management of the earthquake situation on March 28, 2025. Following the event, the company promptly inspected the structural integrity of its buildings and allowed residents to return within the same day. During the first week of April 2025, the company, in collaboration with external building inspectors, conducted inspections of all its projects. It was found that all buildings did not sustain structural damage and received a green building status.

The Meeting Facilitator reported to the meeting that, in accordance with Clause 34 of the Company's Articles of Association, which stipulates that the Annual General Meeting of Shareholders should acknowledge the



Board of Directors' report reflecting the company's operating performance for the past year, the company has summarized its past operating performance and significant changes that occurred in 2024. The details are provided in the Annual Report 2024 in the form of a QR Code within Enclosure 2, which was sent to all shareholders along with the Notice of this Meeting.

In this regard, the Board of Directors has considered it appropriate to propose that the Shareholders' Meeting acknowledge the Board of Directors' report on the company's operating performance for the year 2024.

Following this, the Meeting Facilitator opened the floor for comments and questions from the meeting on this agenda item. However, no shareholders expressed any comments or questions. Therefore, it was requested that the meeting acknowledge the matter presented.

Resolution of the Meeting: As this agenda item was for acknowledgment, no voting took place.

Agenda Item 3: Consideration and Approval of the Annual Financial Statements for the Year 2024 Ended December 31, 2024, Audited by the Certified Public Accountant

The Chairman assigned Miss Leetita Aksornirarat, Chief Financial Officer, to report the details of this agenda item to the meeting.

Miss Leetita Aksornirarat reported to the meeting the details of the consolidated statement of financial position and the separate financial statement, as follows:

Consolidated Statement of Financial Position

	Year 2023 (in thousands of Baht)	Year 2024 (in thousands of Baht)	Increase (Decrease) (in thousands of Baht)	% Change
Total Assets	21,667,183	23,085,219	1,418,036	6.5%
Total Liabilities	15,676,827	16,768,035	1,091,206	7.0%
Shareholders' Equity	5,990,354	6,317,184	326,830	5.5%
Total Revenue	1,995,307	4,740,051	2,744,744	137.6%
Consolidated Net Profit	235,683	411,195	175,511	74.5%



Consolidated Statement of Financial Position

	Year 2023 (in thousands of Baht)	Year 2024 (in thousands of Baht)	Increase (Decrease) (in thousands of Baht)	% Change
Net Profit Attributable to Controlling Interests	193,056	386,323	193,267	100.1%
Basic Earnings per Share (Baht/Share)	0.13	0.29	0.16	123.1%

Separate Financial Statement

	Year 2023 (in thousands of Baht)	Year 2024 (in thousands of Baht)	Increase (Decrease) (in thousands of Baht)	% Change
Total Assets	15,671,225	17,403,229	1,732,004	11.1%
Total Liabilities	10,896,083	12,741,692	1,845,609	16.9%
Shareholders' Equity	4,775,142	4,661,537	(113,605)	- 2.4%
Total Revenue	1,044,174	1,080,275	36,101	3.5%
Separate Net Profit	161,242	(58,944)	(220,186)	-136.6%
Basic Earnings per Share (Baht/Share)	0.14	(0.05)	(0.19)	-135.7%

Subsequently, the meeting facilitator clarified to the meeting that in compliance with Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) and Clause 37 of the Company's Articles of Association, which stipulates that the Board of Directors must prepare the statement of financial position and the profit and loss statement as of the end of the Company's fiscal year for submission to the shareholders' meeting at the Annual General Meeting for consideration and approval, the Board of Directors must ensure that the auditor completes the audit before presenting it to the shareholders' meeting.



The Company has prepared the annual financial statements for the year 2024 ended December 31, 2024, which have been audited and certified by the Company's auditor, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. The Audit Committee and the Board of Directors have reviewed and deemed them to be correct in accordance with the Thai Financial Reporting Standards. Details are provided in the Annual Report 2024 in the form of a QR Code (Enclosure 2), which was sent to all shareholders along with the invitation to this meeting.

In this regard, the Board of Directors, having considered the matter, deems it appropriate to propose that the shareholders consider and approve the annual financial statements for the year 2024 ended December 31, 2024, which have been audited and signed by the Company's auditor, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and have been approved by the Audit Committee and the Board of Directors.

Subsequently, the meeting facilitator provided an opportunity for the meeting to express opinions and ask questions on issues related to the agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to consider and approve the matter presented.

Resolution of the Meeting: The meeting considered the matter and passed a resolution by a majority vote of the total number of votes of the shareholders present and voting to approve the annual financial statements for the year 2024 ended December 31, 2024, which have been audited by the certified public accountant, with all details as proposed, by the following votes:

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

Note: The resolution for this agenda item requires approval by a simple majority vote of the shareholders present and voting.



Agenda Item 4: Consideration and Approval of the Omission of Net Profit Appropriation as Legal Reserve and the Approval of Dividend Payment from Retained Earnings of 2024

The meeting facilitator clarified to the meeting that, in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 (as amended) and Clause 45 of the Company's Articles of Association, which requires the Company to appropriate a portion of its annual net profit as a legal reserve of not less than 5 percent of the annual net profit, less any accumulated deficit carried forward (if any), until such reserve amounts to not less than 10 percent of the registered capital.

In the year 2024, the Company's separate financial statements showed a net loss of Baht 58.9 million. Therefore, the Company has omitted the appropriation of the annual net profit for the year 2024 as a legal reserve.

Furthermore, according to Section 115 of the Public Limited Companies Act and Clause 43 of the Company's Articles of Association, dividends may only be paid from profits. In the event that the Company has accumulated losses, no dividend shall be paid. The Company has a dividend payment policy at a rate of not less than 40 percent of the net profit according to the separate financial statements, after deducting corporate income tax and all types of reserves required by law and the Company's Articles of Association, provided that such dividend payment does not significantly affect the normal operations of the Company.

According to the Company's separate financial statements, the Company has retained earnings of Baht 891.1 million. The Board of Directors has therefore resolved to pay a cash dividend from the retained earnings of 2024 at the rate of Baht 0.08 per share, totaling an amount not exceeding Baht 95,912,560.

This dividend payment is in accordance with the Company's dividend payment policy. The record date for shareholders entitled to receive the dividend is March 12, 2025, and the dividend payment date is scheduled for May 23, 2025. However, the entitlement to receive dividends is still uncertain and is subject to approval by the shareholders' meeting.

In this regard, the Board of Directors, having considered the matter, deems it appropriate to propose that the shareholders consider and approve the omission of the appropriation of the annual net profit for the year 2024 as a legal reserve and approve the payment of a cash dividend from the retained earnings of 2024 at the rate of Baht 0.08 per share, totaling an amount not exceeding Baht 95,912,560, as detailed above.



Subsequently, the meeting facilitator provided an opportunity for the meeting to express opinions and ask questions on issues related to the agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to consider and approve the matter presented.

Resolution of the Meeting: The meeting considered the matter and passed a resolution by a majority vote of the total number of votes of the shareholders present and voting to approve the omission of net profit appropriation as legal reserve and the payment of a cash dividend from the retained earnings of 2024, with all details as proposed, by the following votes:

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

Note: The resolution for this agenda item requires approval by a simple majority vote of the shareholders present and voting.

Agenda Item 5: Consideration and Approval of the Election of Directors to Replace Those Retiring by Rotation

The meeting facilitator clarified to the meeting that, in accordance with Section 71 of the Public Limited Companies Act B.E. 2535 (as amended) and Clause 16 of the Company's Articles of Association, which stipulates that one-third of the total number of directors must retire by rotation at every Annual General Meeting of Shareholders. If the number of directors cannot be divided exactly into three, then the number of directors retiring shall be the number closest to one-third. Directors retiring by rotation are eligible for re-election. At this 2025 Annual General Meeting of Shareholders, there are four directors retiring by rotation as follows:

- (1) Dr. Vorapol Sokatiyanurak Chairman of The Board of Directors and Independent Director
Chairman of The Strategy and Risk Management Committee
Chairman of The Sustainability Committee
- (2) Mr. Kajonsit Singsansern Director



	Chairman of The Executive Committee
	Strategy and Risk Management Committee
(3) Mr. Yingyong Witsupalert	Audit Committee and Independent Director
	Nomination and Remuneration Committee
	Strategy and Risk Management Committee
(4) Mr. Anant Burananusorapong	Director

The Nomination and Remuneration Committee has considered and screened the qualifications of the four directors and is of the opinion that all four individuals possess the qualifications required under the Public Limited Companies Act and do not have any disqualifications for being appointed as directors of the Company according to the criteria of the Securities and Exchange Commission. Furthermore, these individuals possess the qualifications, knowledge, abilities, and experience that will be beneficial to the Company's operations. The Board of Directors has considered and approved the proposal to the shareholders' meeting for the re-election of all four retiring directors for another term.

The details of the biographies of the individuals nominated for election as directors to replace those retiring by rotation are provided in Enclosure 3, which was sent to all shareholders along with the invitation to this meeting.

In accordance with good corporate governance principles, the Company provided an opportunity for shareholders to nominate individuals they deemed qualified for consideration as candidates for the Company's Board of Directors in advance, during the period from October 18, 2024, to January 31, 2025. The channels and criteria for nomination were specified and disclosed on the Company's website. No shareholder nominations were received during this period.

In this regard, the Board of Directors, having considered the matter, deems it appropriate to propose that the shareholders' meeting consider and approve the re-election of all four retiring directors for another term, as detailed above. The nomination for the re-election of the retiring directors has been reviewed and screened by the Nomination and Remuneration Committee and approved by the Board of Directors' meeting.



Subsequently, the meeting facilitator provided an opportunity for the meeting to express opinions and ask questions on issues related to the agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to consider and approve the matter presented.

Resolution of the Meeting: The meeting considered and voted to elect directors on an individual basis, resolving to elect (1) Dr. Vorapol Sokatiyanurak, (2) Mr. Kajonsit Singansern, (3) Mr. Yingyong Witsupalert, and (4) Mr. Anant Burananusorapong, who retired as directors by rotation, to return to their positions as directors of the Company for another term, with the following votes:

(1) Dr. Vorapol Sokatiyanurak
Chairman of The Board of Directors and Independent Director,
Chairman of The Strategy and Risk Management Committee,
Chairman of The Sustainability Committee

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

(2) Mr. Kajonsit Singansern
Director, Chairman of The Executive Committee, Strategy and Risk
Management Committee

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00



(3) Mr. Yingyong Witsupalert

Audit Committee and Independent Director, Nomination and Remuneration Committee, Strategy and Risk Management Committee

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

(4) Mr. Anant Burananasorapong

Director

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

Note: The resolution for this agenda item requires approval by a simple majority vote of the shareholders present and voting.

Agenda Item 6: Consideration and Approval of the Directors' Remuneration for the Year 2025

The meeting facilitator clarified to the meeting that, according to Clause 17 of the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of honoraria, meeting allowances, gratuities, bonuses, or other benefits as approved by the shareholders' meeting.

The Nomination and Remuneration Committee has considered and screened the remuneration for the Board of Directors and its sub-committees, taking into account the Company's operating performance and business size, the duties and responsibilities of the Board of Directors and its sub-committees, and has also compared



and referenced remuneration rates from businesses of similar size within the same industry. The details of the directors' remuneration for the year 2025 are as follows:

Position	Remuneration Year 2024		Remuneration Year 2025 ¹	
	Monthly Fee	Meeting Allowance per Time	Monthly Fee	Meeting Allowance per Time
Board of Directors				
1. Chairman of the Board	150,000	50,000	150,000	50,000
2. Vice Chairman of the Board	100,000	30,000	100,000	30,000
2. Non-Executive Director	-	20,000	-	20,000
Audit Committee				
1. Chairman of Audit Committee	50,000	25,000	50,000	25,000
2. Audit Committee Member	30,000	20,000	30,000	20,000
Nomination and Remuneration Committee				
1. Chairman	-	20,000	-	20,000
2. Member	-	10,000	-	10,000
Strategic and Risk Management Committee				
1. Chairman	-	20,000	-	20,000
2. Member	-	10,000	-	10,000
Sustainability Committee				
1. Chairman	-	20,000	-	20,000
2. Member	-	10,000	-	10,000
Total Remuneration Budget Not Exceeding	7,000,000		7,000,000	
Special Remuneration	Not exceeding 0.3 – 0.5 percent of the amount equivalent to the dividend declared to be paid, not exceeding 10 million baht.		Not exceeding 0.3 - 2 percent of the amount equivalent to the dividend declared to be paid, not exceeding 10 million baht.	

Note: /1 Meeting allowances and monthly remuneration are paid to non-executive directors. The total budget shall not exceed 7 million Baht.



In addition to the remuneration details mentioned above, the Board of Directors does not receive any other additional benefits.

In this regard, the Board of Directors, having considered the matter, deems it appropriate to propose that the shareholders' meeting consider and approve the determination of the annual remuneration for the year 2025 in an amount not exceeding 7,000,000 Baht and the setting of a special annual remuneration budget for all committees combined in an amount not exceeding 10,000,000 Baht, as detailed above. The determination of such remuneration has been reviewed and screened by the Nomination and Remuneration Committee and approved by the Board of Directors' meeting.

Subsequently, the meeting facilitator provided an opportunity for the meeting to express opinions and ask questions on issues related to the agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to consider and approve the matter presented.

Resolution of the Meeting: The meeting considered the matter and passed a resolution by a vote of not less than two-thirds of the total number of votes of the shareholders present to approve the determination of the directors' remuneration for the year 2025, with all details as proposed, by the following votes:

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

Note: The resolution for this agenda item requires approval by a vote of not less than two-thirds of the total number of votes of the shareholders present.

Agenda Item 7: Consideration and Approval of the Appointment of the Auditor and the Determination of the Auditor's Remuneration for the Year 2025

The meeting facilitator clarified to the meeting that, in accordance with Section 120 of the Public Limited Companies Act B.E. 2535 (as amended), the Annual General Meeting of Shareholders shall appoint the auditor and determine the audit fee of the Company every year. The previous auditor may be re-appointed.



The Audit Committee has considered the performance of the Company's auditor for the year 2024, as well as their qualifications according to the prescribed criteria, and is of the opinion that Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. has performed their duties in accordance with auditing standards to a satisfactory level and has provided opinions that are beneficial to the Company. They also possess the complete qualifications and have no relationships or conflicts of interest with the Company, its subsidiaries, executives, major shareholders, or related parties, and are sufficiently independent in their audit and expression of opinions on the Company's financial statements.

In this regard, the Board of Directors, having considered the matter, deems it appropriate to propose that the shareholders' meeting consider and approve the appointment of auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the Company's auditors for the year 2025, with the following nominated auditors:

1. Ms. Kornthong Luangvilai Certified Public Accountant No. 7210
(Ms. Kornthong Luangvilai, Certified Public Accountant No. 7210, has been the Company's auditor since the second quarter of 2018 until the annual financial statements for 2024, totaling 7 years.)
2. Mr. Wee Sujarit Certified Public Accountant No. 7103
(Mr. Mr. Wee Sujarit, Certified Public Accountant No. 7103, has been the Company's auditor since the second quarter of 2018, the annual financial statements for 2019, and the annual financial statements for 2024, totaling 5 years.)
3. Ms. Porakoch Jongkolsiri Certified Public Accountant No. 7150
4. Mr. Mongkol Somphol Certified Public Accountant No. 8444

In the event that the aforementioned certified public accountants are unable to perform their duties, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. shall assign another certified public accountant from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to act in their place.

It is also deemed appropriate to propose that the shareholders' meeting consider and approve the audit fee for the Company for the year 2025 in the amount of Baht 3,540,000 and acknowledge the audit fees for 23 subsidiary companies in the amount of Baht 3,060,000, totaling an audit fee for the Company and its subsidiaries not exceeding Baht 6,600,000, excluding other expenses. The total audit fee for the subsidiaries may be subject to increase if the subsidiaries' operations increase. The details of the remuneration can be summarized as follows:



Audit Fee			
Company	2023	2024	2025
Siamese Asset Public Company Limited	3,600,000	3,540,000	3,540,000
Subsidiaries	3,030,000	3,160,000	3,060,000
Total Amount	6,630,000	6,700,000	6,600,000

Note:

1. The audit fee for subsidiaries in 2023 was based on 17 subsidiary companies.
2. The audit fee for subsidiaries in 2024 was based on 23 subsidiary companies.
3. The audit fee for subsidiaries in 2025 is based on 23 subsidiary companies.

Subsequently, the meeting facilitator provided an opportunity for the meeting to express opinions and ask questions on issues related to the agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to consider and approve the matter presented.

Resolution of the Meeting: The meeting considered the matter and passed a resolution by a majority vote of the total number of votes of the shareholders present and voting to approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2025, with all details as proposed, by the following votes:

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00

Note: The resolution for this agenda item requires approval by a simple majority vote of the shareholders present and voting.

Agenda Item 8: Consideration and Approval of the Extension of the Period for the Allocation of the Company's Newly Issued Ordinary Shares under the General Mandate for Private Placement, Not Exceeding 119,890,700 Shares, Which is Due to Expire at the 2025 Annual General Meeting of Shareholders

The meeting facilitator clarified to the meeting that the Extraordinary General Meeting of Shareholders No. 2/2024, held on December 17, 2024, had resolved to approve the allocation of the Company's newly issued ordinary shares under the General Mandate, not exceeding 119,890,700 shares with a par value of Baht 1 each,



for private placement. The meeting also authorized the Board of Directors to take any actions necessary and appropriate in connection with the allocation of the Company's newly issued ordinary shares, including actions related to the issuance and offering of such shares.

As the Company has ongoing business expansion plans with the objective of generating revenue and profits for the Company in line with its targets, which will create returns for shareholders, and to enhance liquidity and support the Company's business expansion, the Board of Directors has resolved to propose to the 2025 Annual General Meeting of Shareholders the extension of the period for the allocation of the Company's newly issued ordinary shares as mentioned above. Details are provided in the Report on Capital Increase (Enclosure 11).

In this regard, the Board of Directors, having considered the matter, is of the opinion that the allocation of newly issued ordinary shares under the General Mandate will be beneficial to the Company and will also efficiently manage the capital structure in line with economic conditions and changes, thereby enhancing the Company's business potential. Therefore, it is deemed appropriate to propose that the 2025 Annual General Meeting of Shareholders consider and approve the extension of the period for the allocation of the Company's newly issued ordinary shares under the General Mandate until the next Annual General Meeting of Shareholders, with the allocation conditions and the authorization granted to the Board of Directors as approved by the Extraordinary General Meeting of Shareholders No. 2/2024 on December 17, 2024, remaining in full effect.

Subsequently, the meeting facilitator provided an opportunity for the meeting to express opinions and ask questions on issues related to the agenda item. However, no shareholders expressed any opinions or raised any questions. Therefore, the meeting was requested to consider and approve the matter presented.

Resolution of the Meeting: The meeting considered the matter and passed a resolution by a vote of not less than three-fourths of the total number of votes of the shareholders present and entitled to vote to approve the extension of the period for the allocation of the Company's newly issued ordinary shares under the General Mandate for private placement, not exceeding 119,890,700 shares, which is due to expire at the 2025 Annual General Meeting of Shareholders, with all details as proposed, by the following votes:

	Number of Votes	Percentage of Total Votes of Shareholders Present and Voting
Approve	865,830,926	100.00
Disapprove	0	0.00
Abstain	0	0.00
Total Votes Cast	865,830,926	100.00



Note: The resolution for this agenda item requires approval by a vote of not less than three-fourths of the total number of votes of the shareholders present and entitled to vote.

Agenda Item 9: Other Matters (if any)

- None –

The Chairman inquired with the meeting whether any shareholders had further questions or comments. As there were no further questions or comments, the Chairman thanked the shareholders for taking the time to attend the meeting and adjourned the meeting at 11:10 a.m.

Signed

Chairman of the
Meeting

.....
(Dr. Vorapol Sokatiyanurak)

Signed

Minute Taker

.....
(Mr. Keatipat Boontasang)