

(–Translation–)

Minutes of the Annual General Meeting of Shareholders for the Year 2024

Rabbit Holdings Public Company Limited

Date Time and Venue

The Annual General Meeting of Shareholders for the year 2024 of Rabbit Holdings Public Company Limited (the “**Company**”) was convened on Thursday 25 April 2024, at 2.00 p.m., at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, 10400.

Commencement of the Meeting

Ms. Hassaya Nunchang, the Company Secretary, acted as the Secretary of the Meeting (the “**Secretary of the Meeting**”), informed the meeting that today’s meeting was organized under a low-carbon theme or referred to as ‘a Low Carbon Event’. The Company is aware that organizing various events can contribute to reducing greenhouse gas emissions and mitigating the effects of global warming, which reflects on a substantial initiative to addressing the impacts of climate change sustainably.

The Secretary of the Meeting further introduced the directors, the executives, and the advisors of the Company who attended the Meeting as follows:

Present Directors

- | | | | |
|----|-------------|------------------|---|
| 1. | Mr. Keeree | Kanjanapas | Chairman of the Board of Directors |
| 2. | Mr. Rungson | Sriworasat | Independent Director, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 3. | Mr. Chaiwat | Atsawintarangkun | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 4. | Mr. Plakorn | Wanglee | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 5. | Mr. Surajit | Gongvatana | Director and Chairman of the Executive Committee |
| 6. | Mr. Kavin | Kanjanapas | Director |
| 7. | Mr. Kong | Chi Keung | Director |

- | | | | |
|----|------------|-------------|---|
| 8. | Ms. Soraya | Satiangoset | Director, Member of the Executive Committee, Acting Chief Executive Officer and Chief Financial Officer |
|----|------------|-------------|---|

The Annual General Meeting of Shareholders for the year 2024 had 8 directors presented, equivalent to 100 percent of the total number of directors of the Company.

Present Executives

- | | | | |
|----|------------------|----------------|--|
| 1. | Mr. Veerapong | Rodjanawarodom | Executive Committee Member and Chief Operating Officer |
| 2. | Mr. Anuchit | Sirirunggam | Acting Vice President of Financial and Director of Financial Department |
| 3. | Mr. Natthabongse | Yavijaya | Acting Vice President of Accounting and Associate Director of Financial Planning and Analysis Department |

Present Advisors

- | | | | |
|----|---------------|-------------------|---|
| 1. | Ms. Isaraporn | Wisutthiyan | Auditor, EY Office Limited |
| 2. | Mr. Wuttikorn | Vithitsarapaisal | Auditor, EY Office Limited |
| 3. | Mr. Paradon | Leosakul | Legal Advisor, The Capital Law Office Limited |
| 4. | Ms. Sutthiwan | Sathitsuksomboon | Legal Advisor, The Capital Law Office Limited |
| 5. | Mr. Pongsak | Phrukpaisal | Financial Advisor, Kasikorn Securities Public Company Limited |
| 6. | Mr. Kan | Chotipakdeetrakul | Financial Advisor, Kasikorn Securities Public Company Limited |
| 7. | Ms. Kanokkarn | Pangsirisawat | Accounting Advisor, EY Office Limited |

The Secretary of the Meeting informed the Meeting about general information regarding the capital and shares of the Company as of the record date for determining the names of shareholders who shall be entitled to attend the Annual General Meeting of Shareholders for the year 2024 on 22 March 2024 as follows:

Registered Capital	47,941,667,251.80	Baht
Paid-Up Capital	44,546,839,376.20	Baht
Total Shares of the Company	31,819,170,983	Shares
Total Issued Shares could be divided into		
Ordinary Share	6,945,032,675	Shares
Preferred Share	24,874,138,308	Shares
Par Value per Share	1.40	Baht

The Company had a total of 34,214 ordinary shareholders, where 34,145 persons were Thai shareholders holding an aggregate of 6,728,725,826 shares, or representing 96.89 percent of the total issued ordinary shares of the Company, and 69 persons were foreign shareholders, holding an aggregate of 216,306,849 shares, or representing 3.11 percent of the total issued ordinary shares of the Company.

In addition, the Company had a total of 4,572 preferred shareholders, where 4,563 persons were Thai shareholders holding an aggregate of 20,143,586,156 shares, or representing 80.98 percent of the total issued preferred shares of the Company, and 9 persons were foreign shareholders, holding an aggregate of 4,730,552,152 shares, or representing 19.02 percent of the total issued preferred shares of the Company.

In this Meeting, there were 190 shareholders present in person and by proxy, holding an aggregate of 24,010,637,012 shares, or representing 75.4596 percent of the total issued shares of the Company, constituting a quorum according to the Articles of Association of the Company, which stated that the Meeting must have attended shareholders and proxies not less than 25 persons or at least half of the total number of shareholders, representing not less than one-third (1/3) of the total issued shares of the Company.

After the commencement of the Meeting, there were additional shareholders present in person and by proxy and the total number of shareholders attending the Meeting increased to 266 persons, holding altogether 24,030,574,563 shares, or representing 75.5223 percent of the total issued shares of the Company. The Company had adjusted the number of votes of the shareholders attending the Meeting on each agenda item to be in line with the actual attendance and the Company's good corporate governance principles.

The Secretary of the Meeting then informed the Meeting that for the Annual General Meeting of Shareholders for the year 2024, the Company would use barcode system for the registration and vote counting, and further informed the Meeting about vote casting criteria and vote counting procedures, as follows:

- Ordinary shares and preferred shares, one share shall have one vote.
- A shareholder attending the meeting in person and a proxy according to Proxy Form A. and Form B. must cast their votes in only one way, that is, approve, disapprove, or abstain, and may not separate their votes in each agenda item.
- A proxy who is appointed by the custodian using Proxy Form C. may split their votes in each agenda item.
- In the case where the grantor has specified their intention to vote. The Company's officers will not distribute the voting cards to the proxy and record such votes as specified in the proxy form. From the time the proxy registers to attend the meeting.
- For casting the votes for each agenda item (except for Agenda 5, which is the agenda to consider the election of directors to replace those who retired by rotation), the Company will collect only voting cards from the shareholders and proxies who disapprove and abstain from voting. Such shareholders or proxies who disapprove or abstain from voting must write their votes for disapproval or abstention in the voting cards and hand in the said voting cards to the Company's officers at the time of casting the vote for each agenda item. In the case where the vote is not clearly written or is amended without a signature on the voting card, such voting card is deemed to be invalid.

In counting the votes, the Company will deduct the votes of the shareholders or proxies who disapprove or abstain from voting, and the invalid voting cards from all of the votes. Any shareholders or proxies who do not hand in the voting cards to the Company's officers shall be deemed as having approved such agenda item. In this regard, the shareholders or proxies who vote to approve are requested to write their votes for approval in the voting cards and hand in such voting cards to the Company's officers after the meeting is adjourned.

- As for Agenda 5: To consider the election of directors to replace those who will retire by rotation, the Company will arrange the vote casting for the election of each nominated director individually. In compliance with the Best Practice Guidelines for the Shareholders' Meeting of the Office of the Securities and Exchange Commission ("SEC"), the Company will collect the voting cards from all shareholders or proxies, whether approve, disapprove, or abstain from voting. However, to expedite the vote counting process, the Company will collect the voting cards of the shareholders or proxies who disapprove or abstain from voting first. Thereafter, the Company will collect the voting cards of the shareholders or proxies who vote to approve.

- Before casting the votes in each agenda item, the chairman of the meeting or the person designated by the chairman of the meeting will give the shareholders and the proxies an opportunity to inquire or comment on the issues related to such agenda item as appropriate. In this regard, the shareholders or the proxies are requested to provide their names and surnames to the meeting before making any inquiry or comment. In case

a question is not directly relevant to the agenda item, the Company requests cooperation from shareholders to raise it under the agenda item: To consider other business.

- The vote counting will be conducted immediately and the chairman of the meeting or the person designated by the chairman of the meeting will announce the voting results to the meeting after the completion of the vote counting for each agenda item. The Company reserves the right not to accept voting cards sent after the announcement of the closing of voting cards for each agenda item.

In this regard, the aforementioned vote casting criteria and vote counting procedures are in accordance with the details as specified in the Invitation Letter to the Meeting on page 27 – 29

Additionally, the Company has given the shareholders an opportunity to submit an inquiry to the Company Secretary prior to the Meeting. The Company has published an announcement of the same on the Stock Exchange of Thailand and the Company's website on 20 March 2024. There is 1 of the shareholders submitted an inquiry in advance for the Annual General Meeting of Shareholders this time.

Moreover, the Secretary of the Meeting informed the Meeting that the Company had given the shareholders an opportunity to propose agenda item in accordance with the Company's criteria in advance during the period from 4 December 2023 to 3 January 2024 as published on the Stock Exchange of Thailand and the Company's website on 1 December 2023. Nonetheless, none of the shareholders had proposed any agenda item at this time.

The Secretary of the Meeting then informed the Meeting that Ms. Sutthiwan Sathitsuksomboon will be a representative from the Capital Law Office Limited, to act as witness for vote counting; and, in order to promote the good corporate governance of the Company, invited the minority shareholders to witness the vote counting. Nonetheless, none of the shareholders had expressed their intention to witness the vote counting in this meeting.

The meeting was recorded in the form of video media during the meeting for the purpose of holding a shareholder meeting in accordance with the privacy policy for shareholder meetings of the Company.

Mr. Keeree Kanjanapas, the Chairman of the Board of Directors, acted as the Chairman of the Meeting (the "Chairman"), declared the Meeting duly commenced and proceeded to conduct the Meeting in accordance with the agenda item as specified in the Invitation Letter to the Meeting as follows:

Agenda 1 Message from the Chairman to the Meeting

The Chairman thanked the shareholders for attending the Meeting today and welcomed the shareholders presented at the Meeting to the Annual General Meeting of

the Shareholders for the year 2024, and then informed the shareholders that this Meeting was held at Eastin Grand Hotel Phayathai, located within 'The Unicorn' building for the first time. There are 2 accessible entrances to the hotel: (1) in front of the office building, and (2) in front of the hotel. The number of guests is significant, at present, with an average occupancy rate of approximately 85 percent of the total keys, highlighting the Company's success. This achievement is attributed to its excellent location and the dedication of every personnel.

The Meeting today was the Annual General Meeting of Shareholders for the year 2024 to acknowledge the Company's business operation in 2023. Shareholders, including those since Natural Park Public Company Limited ("N Park") and those who invested after the investment by BTS Group Holdings Public Company Limited ("BTSG"), were present. However, the Chairman urged shareholders to trust in the dedication and commitment of the Company's executives and personnels to drive positive change within the Company. Primarily, the Company underwent 2 name changes to align with its business sector: first, changing from N Park to U City Public Company Limited ("U City") and subsequently, changing from U City to Rabbit Holdings Public Company Limited.

In 2022, the Company gained a profit from its business operation; however, in 2023, there was a loss due to an investment in Singer Thailand Public Company Limited ("SINGER"). Consequently, in an effort to rectify this transaction and enhance its business operations, the Company recognized a significant loss from the impairment of investment ("Impairment") in the said company. On the other hand, the Company remains committed to implementing its prescribed plan to expand its investment portfolio from real estate business to financial service business, as previously approved by the shareholders.

The majority of losses result from investing in SINGER. Concerning the intention to expand its business section, the Company sought out a company with a consistently reputable business operation. Prior to investing, SINGER had consistently delivered satisfactory results for not less than 3 years. Hence, the Board of Directors not only deliberated with careful consideration based on the data received before proceeding with the investment but also engaged professional advisors to provide suggestions in various aspects. These included: (1) Financial Advisor: to provide an opinion on entering into transaction and appropriate purchase share prices; (2) Accounting and Tax Advisor: to conduct accounting and tax due diligence of SINGER; and (3) Legal Advisor: to provide legal opinions and conduct legal due diligence of SINGER, before making a decision.

In addition, at present, the Company holds total assets valued at approximately Baht 34,000 million and has a market capitalization of approximately Baht 12,000 million; however, this does not reflect the true asset value of the Company. Therefore, the Chairman urged shareholders to trust in the Company's efficiency to operate its business and to achieve its goals, and then, highly expressed a strong hope that shareholders will recognize and trust in the commitment of the Board of Directors, executives, and all Company personnel. Moreover, any inquiries, including those submitted in advance, are welcomed.

Next, the Chairman informed the meeting about the Company's hotel investments in Europe, which had shown positive results in business operations until the onset of the COVID-19 pandemic. However, due to the ongoing impact of the pandemic, the Company made the strategic decision to divest some of these hotels. This decision was deemed appropriate as the economic and tourism sectors in Europe have not fully recovered. Previously, the Company owned around 70 hotels in Europe, but following the divestment, there are now 19 hotels awaiting shareholders' approval for disposition. Currently, there are interested buyers, and the Company is in the process of facilitating the buyer's investment and will continue to update shareholders on the progress.

For inquiries regarding investment in SINGER, the Company is pleased to address all questions from shareholders. The Company invited (1) Kasikorn Asset Management Company Limited as a financial advisor, (2) EY Office Company Limited as an accounting and tax advisor, and (3) Capital Law Office Company Limited as a legal advisor to join the meeting and address questions from shareholders.

Finally, the Company is confident that the Board of Directors and executives are capable of leading the Company towards a better future.

The Secretary of the Meeting gave the shareholders an opportunity to express their opinions and make an inquiry related to this agenda item, but none of the shareholders had any. The Secretary of the Meeting then informed the Meeting that the agenda item was for acknowledgement purposes and no casting of votes is required.

After the completion of agenda 1, the Chairman then assigned the Secretary of the Meeting to carry on the meeting from agenda 2 onwards.

Agenda 2 To acknowledge the report of the Company's business operation for the fiscal year ended 31 December 2023

The Secretary of the Meeting informed the Meeting that the summary report of the Company's business operation for the fiscal year ended 31 December 2023 was as appeared under Section 4.4 "Management Discussion and Analysis" of Annual Report 2023 (Form 56-1 One Report) in the Enclosure 1, which had been provided to all shareholders in QR Code format together with the Invitation to the Meeting.

The Secretary of the Meeting invited Ms. Soraya Satiangoset, the Director, Member of the Executive Committee, Acting Chief Executive Officer, and Chief Financial Officer, to report this agenda item to the Meeting.

Ms. Soraya Satiangoset informed the Meeting that Since 2015, the Company has shown its stance against corruption by announcing its intention to join the Thai Private Sector

Collective Action Against Corruption (“CAC”) and the Company received certification for the renewal of membership of the CAC (2nd time) on 30 June 2023, which demonstrates the Company's commitment to combat corruption and oppose bribery in all forms. As well as adhering to conducting business with morality, honesty, and transparency under the law and related standards continuously. In addition, over the past year the Company has considered reviewing and amending its anti-corruption measures to ensure their appropriateness and consistency with relevant regulations.

Ms. Soraya Satiangoset reported the business operation of the Company for the fiscal year ended 31 December 2023 to the Meeting, by informed the Meeting that in the year 2023, the business operation of the Company could be summarized as follows:

1. Business plan

After the outbreak of the coronavirus disease 2019 (“COVID-19”), the Company has taken steps to adjust its long-term business plan. Previously, the focus was solely on investing in real estate, including (1) hotels; (2) condominiums; (3) offices and commercial spaces for rent, and (4) lands awaiting development. This has now transitioned into financial services, such as (1) life insurance; (2) asset management and non-performing loans; (3) private fund management; and (4) nano finance and hire purchase, in accordance with the planned strategy.

In 2021 – 2023, the Company began gradually disposing of some real estate assets. The Company then utilized the money received from the sale of such assets to invest in the financial services business, in order to enhance the Company's growth.

With regard to the financial services business, the Company has invested in (1) life insurance; (2) asset and non-performing loans management; (3) private fund management; and (4) nano finance and hire purchase. Aiming to leverage the synergies between the 3M platforms (MOVE MIX and MATCH) of BTS Group Holdings Public Company Limited (“BTSG”), with the belief in sustainable growth in the financial services sector.

2. Business overview in 2023

As of 31 December 2023, the Company's total asset value amounted to approximately Baht 62,544 million (book value), with the majority of assets comprised of real estate, which includes (1) hotels, representing approximately 22.5 percent; (2) offices and commercial space for rent, representing approximately 27.7 percent; (3) lands, representing approximately 9.8 percent; (4) projects, representing approximately 2.9 percent; (5) financial services, representing approximately 14.8 percent; and (6) others, representing approximately 22.1 percent of the Company's total investment.

In addition, in 2023, the Company invested in financial services, involving real estate disposal as per shareholders' resolution. The details are as follows:

(1) The Company invested in Prime Zone Asset Management Company Limited (“PZ”) (an investment through RBH Ventures Company Limited (“RBV”), a subsidiary of the Company indirectly holds shares in the proportion of 100 percent) in the proportion of 70 percent of the total registered capital of PZ after the completion of the capital increase or equivalent to approximately Baht 900 million, PZ is a company that operates asset and non-performing loan management businesses. PZ was established in 2017, which has executives and employees with knowledge and expertise in the business.

(2) The Company invested in Metha Asset Management Company Limited (“Metha”) (an investment through RBV, a subsidiary of the Company indirectly holds shares in the proportion of 100 percent) in the proportion of 50 percent of the total registered capital of PZ after the completion of the capital increase or equivalent to approximately Baht 70 million, which operates private fund business.

(3) The Company proceeded to sell shares in (1) Absolute Hotel Services Company Limited (“AHS”) in the proportion of 40 percent of the total shares, at a purchase price of approximately Baht 200 million; and (2) Absolute Hotel Services Hong Kong Limited (“AHS HK”) in the proportion of 9.81 percent of the total shares, with a purchase price of approximately Baht 24 million.

- **Financial services business:**

- (1) **Life insurance**

The Company invested in Rabbit Life Public Company Limited (“Rabbit Life”) (Formerly known as Advance Life Insurance Public Company Limited (“A Life”)). Rabbit Life witnessed significant growth in insurance premiums, exceeding Baht 2,500 million or a 33 percent increase from the previous year. Additionally, Rabbit Life experienced a remarkable 227 percent growth in insurance premium income from agents compared to the previous year. With a network of over 1,000 life insurance agents (brokers), Rabbit Life has expanded its product offerings, including JAI JAI 15/6 insurance and UP 3/1 insurance, among others. Moreover, Rabbit Life has enhanced its customer service channels through the website, e-Claim, and iServices.

Concerning business operation in 2023, Rabbit Life earned total income amounted to approximately Baht 994 million, comprises (1) from insurance premiums in an amount of around Baht 716 million; and (2) from investments and others in an amount of around Baht 278 million, with the net profit of Baht 179 million.

The Capital Adequacy Ratio (“CAR”), a stability indicator for life insurance companies, stands at a rate of 328 percent, signifying a stable business. Rabbit Life has shown significant growth, ranking at no.16 in market shares. Moving forward, Rabbit Life aims to achieve a new insurance premium goal of approximately Baht 3,000 million in 2024, anticipating a growth of not less than 20 percent compared to the previous year.

(2) Asset and non-performing loans management

On 3 July 2023, the Company invested in Prime Zone Asset Management Company Limited (“PZ”). As of 31 December 2023, PZ reported (1) non-performing loans (“NPL”) amounting to approximately Baht 1,542 million, with total collaterals valued at around Baht 1,372 million, and non-performing assets (“NPA”) at approximately 22 locations, totaling nearly Baht 83 million. Following the investment in PZ, the company participated in bidding and successfully won auctions totaling close to Baht 483 million. Considering this, PZ acquired cash from NPL and NPA management, amounting to approximately Baht 44 million.

For the operating results in 2023, PZ reported total revenue of approximately Baht 41 million, comprising (1) interest income from loans to non-performing borrowers and profit/(loss) from the sale of properties awaiting sale totaling approximately Baht 39 million; and (2) other operating income of approximately Baht 2 million. Finally, PZ achieved a net profit of approximately Baht 19 million.

(3) Private fund management

The Company invested approximately Baht 70 million in Metha Aset Management Company Limited (“Metha”), representing 50 percent of the total issued shares. This investment constitutes a joint venture. With over 20 years of expertise in managing private funds and an investment portfolio encompassing more than 100 international companies, Metha is well positioned in the market. Its objective is to manage asset totaling no less than Baht 10,000 million, currently overseeing assets under management exceeding Baht 5,000 million

In this regard, the investment in Metha reflects the Company's commitment to diversifying its business portfolio and exploring additional opportunities in line with its established business strategy.

▪ Financial investment business

As of 31 December 2023, the Company's investments in financial assets and associated companies totaled approximately Baht 13,029 million, comprising: (1) Investment in private sector bonds of approximately Baht 4,313 million, or a rate of 33 percent. (2) Investment in government bonds, an amount of approximately Baht 1,499 million, or a rate of 12 percent. (3) Investment in Singer Thailand Public Company Limited (“SINGER”) in the amount of approximately Baht 3,934 million or equivalent to 30 percent (4) Investment in Jaymart Group Holdings Public Company Limited (“JMART”) amount of approximately Baht 2,575 million or equivalent to 20 percent. (5) Investment in SG Capital Public Company Limited (“SGC”) in the amount of approximately Baht 104 million or equivalent to 1 percent and (6) Other investments, amounting to approximately 604 million baht, or a rate of 4 percent.

- **Hotel business**

In 2023, the Company not only divested its investment in AHS in the proportion of 40 percent of the total issued shares but also its investment in AHS HK in the proportion of 9.81 percent of the total issued shares, with a total purchase price of approximately Baht 224 million.

At present, the Company possesses a total of 9 hotels with a total of 1,835 keys, divided into (1) 7 domestic hotels, which the Company owns, and (2) 2 overseas hotels, which the Company leases for operations.

Regarding the performance of domestic hotels, the average occupancy rate stands at approximately 72.13 percent, with an average room price of around 2,878 Baht per night. Domestic hotels are experiencing a more robust recovery from the COVID-19 outbreak compared to those overseas.

- **Real estate for rent business**

The Company has office buildings for rent, including: (1) The Unicorn Project, located on Phayathai Road, Bangkok; (2) Space for rent for commercial use and shops within the Noble Ploenchit project, located on Ploenchit Road, Bangkok; (3) TST Building, located on Vibhavadi-Rangsit Road, Bangkok; and (4) 33 Gracechurch Building, located in London, England, with a total occupancy rate of 56.0 percent.

- **Condominium business**

The Company has joint venture projects with Sansiri Public Company Limited ("Sansiri"), totaling 4 projects include:

- (1) **The Line Vibe Project**, at the end of 2023 the proportion of condominium sales was 55.2 percent.
- (2) **Khun By Yoo Project**, at the end of 2023 the proportion of condominium sales was 100 percent.
- (3) **The Line Phahonyothin Project**, at the end of 2023 there is a proportion of condominium sales was 99.9 percent.
- (4) **The Line Sathorn Project** is currently under construction.

For the period of 2024 to 2025, the Company expects the backlog of The Line Vibe project to amount to approximately Baht 2,318 million.

- **Other real estate business**

(1) **Verso International School** operates on a US curriculum basis, commenced operations in August 2023 and currently serves approximately 200 students.

(2) **The Unicorn Building Project** operates in May 2023, is a mixed-use building, comprising: (1) hotels (2) office buildings and (3) commercial spaces, with an average occupancy rate of (1) hotels, amounted to over 80 – 90 percent; (2) office buildings, projected to see an increase in the number of rentals more than the previous year; and (3) commercial spaces are fully operational.

(3) **The Residence 38 Project** is a mixed-use building, featuring: (1) high-quality condominiums; (2) service apartments; and (3) commercial spaces. The project is currently undergoing decoration and has begun its soft opening. The official sales opening is estimated to take place in mid-2024.

(4) **The Langham Custom House Bangkok** is currently under construction and expected to be ready for opening in 2025.

(5) **Lands awaiting development** are located in Bangkok and urban areas, covering a total area of approximately 44,165 square meters. Having a book value of nearly Baht 2,300 million. For lands located in rural areas, totaling around 1,108,868 square meters with a book value close to Baht 1,100 million. In total, the lands awaiting development amount to approximately Baht 3,000 million

3. 2023 performance

The Company has total income of approximately Baht 5,283 million, consisting of (1) income from real estate business of approximately Baht 3,276 million, or a rate of 62 percent; (2) income from life insurance business, the amount of approximately Baht 1,036 million, or a rate of 20 percent; and (3) other income from investments, interest income, and dividends, amounting to approximately Baht 971 million, or a rate of 18 percent.

There was a decrease in income growth, amounting to around Baht 5,283 million compared to the previous year, primarily due to the divestment in real estate portfolios through disposals and rentals regarding oversea hotels.

As of 31 December 2023, the Company recognized a net loss totaling approximately Baht (4,341) million, which was mainly derived from (1) recognition of loss from impairment of investment in SINGER; and (2) recognition of shares of loss from investing in SINGER.

For cash flow from operating activities in 2023, it amounted to approximately Baht 494 million, whereas, excluding interest payments and income tax, the cash flow was approximately Baht 1,321 million.

The Secretary of the Meeting gave the shareholders an opportunity to express their opinions and make an inquiry related to this agenda item. The shareholders expressed their opinions and made inquiries, where responses to the same were given, as summarized at the end of this agenda item. The Secretary of the Meeting then informed the Meeting that the agenda item was for acknowledgement purposes and no casting of votes is required.

Opinions/Inquiries/Responses

Inquiry	Mr. Sittichok Boonvanit (a shareholder) expressed gratitude to the Board of Directors, executives, and all employees for their dedication over the period, then, inquired that what are potential risk factors that could affect the Company's financial structure and investment plans, particularly in the financial business sector, and potentially hindering the execution of established plans.
<u>Response</u>	Ms. Soraya Satiangoset responded that the Company's business is focusing on domestic operations owing to its divestment plan aimed at adjusting its investment portfolios. Additionally, hotels awaiting disposal have been rented out for a period of 3 years. The domestic operations include: (1) Financial service business: Fluctuations in interest rates and economic uncertainties are deemed key factors affecting these operations, taking into account the Company's investments in bonds, shares, and others; (2) Real estate business: Particularly hotels in Thailand, where strong trust from travelers and recovery in the tourism sector are pivotal factors contributing to improve operating results.
Inquiry	Mr. Sittichok Boonvanit (a shareholder) opined that the Company should consider promoting catering seminar events among government authorities to enhance sales rates of hotels.
<u>Response</u>	The Chairman duly acknowledged and thanked the shareholder for the suggestion.
Inquiry	Mr. Sittichok Boonvanit (a shareholder) then further inquired that whether Rabbit Life, a life insurance company, could offer the life insurance premiums derived from life insurances as a loan to companies within the group, including the associated companies.
<u>Response</u>	Mr. Kong Chi Keung clarified that loans between companies within the group are restricted by the Office of Insurance Commission ("OIC") with clear criteria and proportions delineated. Therefore, Rabbit Life is responsible for strictly implementing these regulations. Nonetheless, Rabbit Life has also lent some money to certain real estate development companies within the outlined proportions.

	Moreover, Rabbit Life utilizes such income to invest in bonds which credit ratings ranging from BBB to AAA, including government bonds.
Inquiry	Ms. Suporn Pathumsuwanwadee (a shareholder) expressed gratitude towards the Chairman for consistently managing and resolving various issues within the Company. She also appreciated the opportunity to attend the Meeting in person, enabling shareholders to inquire and receive clear clarifications directly.
Response	The Chairman thanked the shareholder.
Inquiry	<p>Mr. Kamol Chiraburanan (a proxy) inquired that:</p> <ol style="list-style-type: none"> (1) Considering the disposal of the Company's assets in Europe in the part that has already been sold. The Company recognizes loss or profit from such transactions? (2) For the assets purchased from BTSG, does the Company have a plan to sell them back to BTSG in order to adjust the investment structure of the Company? (3) What is the Company's operational or management plan for its investments in JMART and SINGER? (4) Regarding dividend payments on preferred shares, as determined by the Company, which is currently unable to allocate dividends. Therefore, he inquired about the Company's management plan to ensure profitability and enable dividend payments to preferred shareholders.
Response	<p>The Chairman clarified that:</p> <ol style="list-style-type: none"> (1) In respect of the disposal of assets in Europe, the Company has already recognized both profit and loss for the portion of assets sold due to the necessity to take into account exchange rates, which most of the company's hotel holdings are quality assets. In this regard, the Chairman clarified that the decision to sell such assets was a good and appropriate decision. This is because the economy and tourism in Europe have not yet fully recovered. At present, there are 19 hotels remaining in Europe, 17 of which are owned by the Company, and they have been leased to operate for a period of 3 years, for which the Company has always received rental fees. (2) In respect of the assets purchased from BTSG, the Company does not have any plan to sell them back to BTSG. (3) In respect of management plan for investments in JMART and SINGER, JMART faces no significant financial challenges, and therefore,

	<p>no specific plan is required to proceed. However, the Company recognized a significant loss from the impairment of its investment in SINGER, amounting to approximately Baht 3,000 million.</p> <p>Consequently, the Board of Directors considered and proposed solutions, beneficial to the Company and its shareholders, by selling SINGER shares to Mr. Adisak Sukumvitaya ("Buyer") at a sale price of 20 Baht per share. Additionally, if the buyer fails to comply with the Company's share purchase agreement, a fine of Baht 400 million can be imposed.</p> <p>(4) In respect of dividend payments on preferred shares, the Company will surely proceed with distributing dividends once there is profit and readiness to allocate dividends as specified.</p>
Inquiry	Mr. Vicha Chokepongpan (a shareholder) expressed his opinion that the Company should explore the option of selling assets to Indian investors, as he believes that Indian investors are high net worth individuals.
<u>Response</u>	The Chairman thanked the shareholder.
Inquiry	Mr. Sittichok Boonvanit (a shareholder) expressed his opinion that the Company has endured a lengthy journey in its business operations, including consistently facing challenges, for example, par value, asset acquisition, and other investments, etc. Thus, he believes that it can survive the current situation.
<u>Response</u>	The Chairman thanked the shareholder along with clarified that the Company's executives have always prioritized good corporate governance. In the past, the Company consistently received an 'excellent' or '5-star' rating in the Corporate Governance Report of Listed Company (CGR) survey conducted by the Thai Institute of Directors (IOD) for many years. However, in 2023, the Company received a CGR assessment result at the 'good' level, which is a surprise for the Company as the company has always operated with transparency and adhered strictly to the principles of good corporate governance. Nonetheless, the Company is currently in discussions with the IOD regarding the assessment results to review the information provided by the Company
Inquiry	Mr. Keerati Jantawat (a shareholder) inquired that which of the Company's various business investments are expected to generate profits.
<u>Response</u>	The Chairman clarified that all of the Company's businesses operate legally under the laws. Hence, both the real estate and financial service sectors are expected to generate sustainable profits.

Agenda 3 To consider and approve the Company’s and its subsidiaries’ report and consolidated financial statements for the fiscal year ended 31 December 2023

The Secretary of the Meeting invited Ms. Soraya Satiangoset, the Director, Member of the Executive Committee, Acting Chief Executive Officer, and Chief Financial Officer, to report this agenda item to the Meeting.

Ms. Soraya Satiangoset reported to the Meeting that the Company has prepared the Company’s and its subsidiaries’ report and consolidated financial statements for the fiscal year ended 31 December 2023 which have been audited by Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors as appeared in Annual Report 2023 (Form 56-1 One Report), under Section 6.3 “Independent Auditor’s Report”, Section 6.4 “Financial Statements” and Section 6.5 “Notes to Consolidated Financial Statements”. A summary of the key information are as follows:

Consolidated Financial Statements	Fiscal Year Ended 31 December	
	2023	2022
Total Assets (Million Baht)	62,544	68,782
Total Liabilities (Million Baht)	28,912	27,768
Total Shareholders’ Equity (Million Baht)	33,632	41,014
Total Revenues (Million Baht)	5,283	7,930
Net Profit – a portion attributable to equity holders of the Company (Million Baht)	(4,384)	1,209
Earnings per Share – a portion attributable to equity holders of the Company (Baht/Share)	(0.6682)	(0.8117)

For the fiscal year ended 31 December 2023, the Company and its subsidiaries have total assets amounting to Baht 62,544 million.

In this respect, further details regarding the Company’s and its subsidiaries’ report and consolidated financial statements for fiscal year ended 31 December 2023 is appeared in Annual Report (Form 56-1 One Report), under Section 6.3 “Independent Auditor’s Report” Section 6.4 “Financial Statements” and Section 6.5 “Notes to Consolidated Financial Statements” in the Enclosure 1, which had been provided to all shareholders in QR Code format together with the Invitation to the Meeting.

The Secretary of the Meeting then gave the shareholders an opportunity to express their opinion and make an inquiry related to this agenda item, but none of the shareholders had any. The Secretary of the Meeting then requested the Meeting to pass a resolution on this agenda item.

Resolution After consideration, the Meeting resolved to approve the Company's and its subsidiaries' report and consolidated financial statements for fiscal year ended 31 December 2023 as proposed, with a simple majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base. The details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approve	24,024,909,338	99.9999
Disapprove	15,286	0.0000
Abstain	5,553,937	-
Invalid voting card(s)	0	0.0000
Total (255 persons)	24,030,478,561	-

Agenda 4 To consider and approve no distribution of the dividend payment for the fiscal year ended 31 December 2023

The Secretary of the Meeting invited Ms. Soraya Satiangoset, the Director, the Member of Executive Committee, Acting Chief Executive Officer, and Chief Financial Officer to report this agenda item to the Meeting.

Ms. Soraya Satiangoset then informed the Meeting that Company's dividend payment policy is to pay to shareholders not less than 30 percent of net profit in accordance with the Company's separate financial statements, after deduction of all reserves, as stipulated in the Article of Association of the Company and Thai law. Nonetheless, when considering the dividend payment, the following factors, such as the business operation, financial position, liquidity of the Company, business expansion as well as other factors related to operation of the Company, will be taken into account. The announcement of such dividend payment must be approved by the Annual General Meeting of Shareholders and the Board of Directors.

According to Section 115 of the Public Limited Companies Act B.E. 2535 (as amended), the Company is not allowed to distribute dividend if the Company still had an accumulated loss. Due to the fact that currently the Company still has an accumulated loss in the amount of Baht 4,230,760,259; therefore, in order to comply with the Articles of Association of the Company and Section 115 of the Public Limited Companies Act B.E. 2535 (as amended), it is proposed to the shareholder's meeting to consider and approve no dividend distribution for the performance of the Company for the year 2023.

The Secretary of the Meeting gave the shareholders an opportunity to express their opinions and make an inquiry related to this agenda item. The shareholders expressed their opinions and made inquiries, where responses to the same were given, as summarized at the end of this agenda item. The Secretary of the Meeting then requested the Meeting to pass a resolution on this agenda item.

Opinions/Inquiries/Responses

Inquiry	Mr. Vicha Chokepongpan (a shareholder) expressed his opinion that the Company should distribute dividends to shareholders whenever there is a profit from operations.
Response	The Chairman acknowledged and thanked the shareholder.

Resolution After consideration, the Meeting resolved to approve no distribution of dividend payment for the fiscal year ended 31 December 2023 as proposed, with a simple majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base. The details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approve	24,029,047,892	99.9954
Disapprove	1,082,169	0.0045
Abstain	350,300	-
Invalid voting card(s)	0	0.0000
Total (256 persons)	24,030,480,361	-

Agenda 5 To consider the election of directors to replace those who will retire by rotation

The Secretary of the Meeting informed the Meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 15 of the Company's Articles of Association, at least one-third (1/3) of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders in each year and if it should be impossible for the number of directors to be divided into three, the number nearest to one-third (1/3) must retire and the retired directors will be eligible for re-election.

The Company currently has a total of 8 directors. There are 3 directors who would be retiring from the office by rotation at The Annual General Meeting of Shareholders for the year 2024 comprised:

Name	Position	Terms of office	Attendance to the Board of Directors' Meeting (year 2023)
(1) Mr. Rungson Sriworasat*	Independent Director	6 years	6/6
(2) Mr. Surajit Gongvatana*	Director	6 years 5 month	3/6
(3) Ms. Soraya Satiangoset*	Director	3 years	6/6

*Thus, (1) Mr. Rungson Sriworasat are currently in position of Independent Director, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee, (2) Mr. Surajit Gongvatana are currently in position of Director and Chairman of the Executive Committee, and (3) Ms. Soraya Satiangoset are currently in position of Director, Executive Committee Member, Acting Chief Executive Officer, and Chief Financial Officer.

In this regard, The Secretary of the Meeting informed that the Board of Directors (by the directors having no conflict of interest), has deliberately reviewed the qualifications of those 3 directors who would be retiring from the office by rotation at the Annual General Meeting of Shareholders of the year 2024, following to the recommendation by the Nomination and Remuneration Committee, and deems that these 3 directors have knowledge, skills, experience, and expertise which is beneficial to the Company's business with full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (as amended), and the Securities and Exchange Act B.E. 2535 (as amended) and the relevant notifications. The persons whom proposed to be elected as Independent Director possess the qualifications as per the Definition of Independent Director of the Company which is more stringent than the minimum requirement pursuant to the Notification of the Capital Market Supervisory Board.

Therefore, it is proposed to the Meeting to consider and re-elect these 3 persons to serve as the directors of the Company for another term of office and Mr. Rungson Sriworasat to be the Independent Director of the Company. The profiles of these 3 persons who are nominated as a new director are as set out in the Invitation Letter page 12 – 22.

The Secretary of the Meeting further informed the Meeting that, in order to promote compliance with the Principles of Good Corporate Governance, the Company provided an opportunity for the shareholders to nominate candidate(s) to be elected as the director(s) in The Annual General Meeting of Shareholders for the year 2024 during 4 December 2023 to 3 January 2024 as per the details published on the Stock Exchange of Thailand's website and the Company's website on 1 December 2023. However, no shareholder proposed a candidate to be elected as the director(s) of the Company this time.

In addition, the election of each director would be conducted individually, and all voting cards, whether approval, disapproval or abstention, would be collected in compliance with the best practice guidelines for the shareholders' meeting of the Office of SEC. and the principles of good corporate governance of the Company.

The Secretary of the Meeting gave the shareholders an opportunity to express their opinions and make an inquiry related to this agenda item. The shareholders expressed their opinions and made inquiries, where responses to the same were given, as summarized at the end of this agenda item. The Secretary of the Meeting then requested the Meeting to pass a resolution on this agenda item.

Opinions/Inquiries/Responses

Inquiry	Ms. Suporn Pathumsuwanwadee (a shareholder) expressed her opinion that directors who retire by rotation for the Annual General Shareholders' Meeting of the year 2024, should leave the meeting room while this agenda is being considered.
Response	The Meeting acknowledged the suggestion. However, due to the criteria of the Thai Listed Companies Association, defining that directors who retire by rotation should leave the meeting room while such agenda is being considered', was canceled. Therefore, the Company did not proceed with the aforementioned suggestion.

Resolution After consideration, the Meeting resolved to elect (1) Mr. Rungson Sriworasat (2) Mr. Surajit Gongvatana and (3) Ms. Soraya Satiangoset, who were due to retire from the office by rotation, as the directors of the Company for another term of office and Mr. Rungson Sriworasat shall serve as an Independent Director of the Company, with a simple majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base. The detail of which are as follows:

- The Meeting resolved to elect **Mr. Rungson Sriworasat** as Independent Director of the Company for another term of office.

Shareholders' Votes	Number of Votes	Percentage
Approve	24,030,114,999	99.9996
Disapprove	79,822	0.0003
Abstain	343,086	-
Invalid voting card(s)	0	0.0000
Total (260 persons)	24,030,537,907	-

2. The Meeting resolved to elect **Mr. Surajit Gongvatana** as the director for another term of office.

Shareholders' Votes	Number of Votes	Percentage
Approve	23,937,794,148	99.6154
Disapprove	92,400,673	0.3845
Abstain	343,086	-
Invalid voting card(s)	0	0.0000
Total (260 persons)	24,030,537,907	-

3. The Meeting resolved to elect **Ms. Soraya Satiangoset** as the director for another term of office.

Shareholders' Votes	Number of Votes	Percentage
Approve	24,026,880,039	99.9996
Disapprove	80,682	0.0003
Abstain	3,577,186	-
Invalid voting card(s)	0	0.0000
Total (260 persons)	24,030,537,907	-

Agenda 6 To consider and determine the remuneration of the Board of Directors and Sub-Committees for the year 2024

The Secretary of the Meeting informed the Meeting that, following to the recommendation by the Nomination and Remuneration Committee and based on the performance of the Company, business size, including responsibilities of the directors in comparison with the remuneration payment of other listed companies in the Stock Exchange of Thailand within the same range of market capitalization and other listed companies in the same industry, the Board of Directors has considered and determined the remunerations of the directors. Therefore, it is proposed to the Meeting to consider and determine the remuneration of the Board of Directors for the year 2024, for the fiscal year ended 31 December 2024 with details as follows:

(1) Monetary Remuneration

(1.1) Fixed Remuneration To increase the monthly remuneration for each position and to maintain the meeting allowance at the same rate as the previous year as follows:

Director Remuneration	Year 2024	Year 2023	Change
Monthly Remuneration			
Chairman of the Board of Directors	Baht 53,000/month	Baht 52,500/month	1 percent
Director	Baht 32,000/month	Baht 31,500/month	2 percent
Meeting Allowance			
Board of Directors	Baht 20,000/attendance	Baht 20,000/attendance	-
The Audit Committee	Baht 10,000/attendance	Baht 10,000/attendance	-
The Nomination and Remuneration Committee	Baht 10,000/attendance	Baht 10,000/attendance	-
Other Sub-Committees	None	None	-

(1.2) Directors' Bonus

Year 2024	Year 2023
None	None

(2) Other Privileges

Year 2024	Year 2023
None	None

The Secretary of the Meeting gave the shareholders an opportunity to express their opinions and make an inquiry related to this agenda item. The shareholders expressed their opinions and made inquiries, where responses to the same were given, as summarized at the end of this agenda item. The Secretary of the Meeting then requested the Meeting to pass a resolution on this agenda item.

Opinions/Inquiries/Responses

Inquiry	Ms. Suporn Pathumsuwanwadee (a shareholder) expressed her concern that given the current operating loss of the Company, increasing the remuneration of the Board of Directors might not have been approved by some of the shareholders.
Response	The Chairman clarified that this decision is based on the qualifications of the directors: who are experts and has dedicated their time, knowledge, and abilities to propel the Company forward. Thus, the Chairman requested

	shareholders' understanding and encouragement for the Board of Directors, who have been working with shareholders' benefits in mind.
--	--

Resolution After consideration, the Meeting resolved to approve the determination of the remuneration of the Board of Directors and Sub-Committees for the year 2024, for fiscal year ended 31 December 2024 as proposed, with a vote of not less than two-third (2/3) of the total number of votes of the shareholders attending the Meeting, including abstentions from the calculation base. The details of which are as follows:

Shareholders' Votes	Number of Votes	Percentage
Approve	24,026,704,963	99.9839
Disapprove	457,413	0.0019
Abstain	3,402,187	0.0141
Invalid voting card(s)	0	0.0000
Total (265 persons)	24,030,564,563	100.0000

Agenda 7 To consider and approve the appointment of auditors and determination of the audit fee for the fiscal year ended 31 December 2024

The Secretary of the Meeting informed the Meeting that, in compliance with Section 120 of the Public Limited Companies Act B.E. 2535 (as amended), which requires the Annual General Meeting of Shareholders to appoint an auditor and determine the audit fee yearly, the Audit Committee has selected auditors in accordance with the criteria of the Public Limited Companies Act B.E. 2535 (as amended) and the relevant Notifications of the Capital Market Supervisory Board. With regard to the performance of the auditors of EY Office Limited for the previous year, it is deemed that the auditors of EY Office Limited are independent and qualified and that they have performed their duties responsibly. Therefore, it is proposed to the Meeting to consider and approve the appointment of the auditors of EY Office Limited as the Company's auditors for the fiscal year ended 31 December 2024 where any of the following auditors will be determined to audit and give opinion on the Company's financial statements:

(1) Ms. Sirirat Sricharoensup, Certified Public Accountant No. 5419 (signed the Company's financial statements for the year 2021); and/or

(2) Ms. Isaraporn Wisutthiyan, Certified Public Accountant No.7480 (signed the Company's financial statements for the year 2022 and 2023); and/or

(3) Mr. Chatchai Kasemsrithanawat, Certified Public Accountant No. 5813 (who has never signed the Company's financial statements).

None of the proposed auditors has any relationship with or any interest in the Company, subsidiaries, executives, major shareholders, or any related persons thereof and, therefore, they are independent to audit and give opinion on the Company's financial statements. Moreover, the said auditors are not the auditors who audited, reviewed, or gave opinions on the Company's financial statements for 7 fiscal years. Therefore, all of the proposed auditors possess the qualifications as required by the relevant Notifications of the Capital Market Supervisory Board. The profiles and work experience of the 3 auditors are as set out in the Invitation Letter page 23 – 25

Moreover, the Audit Committee has considered the proposed audit fee for EY Office Limited, for the fiscal year ended 31 December 2024 and views that it is appropriate and suitable for the scope of the audit. Therefore, it is proposed to the shareholders' meeting to consider and determine the audit fee of the Company for the fiscal year ended 31 December 2024 in the amount of not exceeding Baht 4.7 million, which is the same as the previous fiscal year.

The details of audit fee of the Company in comparison with the previous year are as follows:

Audit Fee	Fiscal year ended 31 December 2024	Fiscal year ended 31 December 2023
Fee for auditing the annual financial statements	2,900,000	2,900,000
Fee for reviewing the interim financial statement (for the accounting period ended 31 March, 30 June and 30 September)	1,800,000	1,800,000
Total	4,700,000	4,700,000

Thus, EY Office Limited and/or the company in the group of EY Office Limited will charge for the non-audit fee for the fiscal year ended 31 December 2024 in the actual expense amount. In the fiscal year ended 31 December 2023, the Company and its subsidiaries paid for non-audit fee to EY Office Limited and the company in group of EY Office Limited totaling Baht 6.66 million.

The Secretary of the Meeting further informed that for the fiscal year ending 31 December 2024, the auditors from EY Office Limited will be the auditors of 24 subsidiaries of the Company, with 10 subsidiaries appointing other auditors as their auditors. In this regard, the Board of Directors will ensure that the financial statements will be completed within the specified period. The preliminary audit fee for 34 subsidiaries of the Company for the fiscal year ending 31 December 2024 is in the amount of approximately Baht 37.19 million.

The details of audit fee of the Company's subsidiaries in comparison with the previous year are as follows:

Fiscal year ended 31 December	
2024	2023
Baht 37.19 million	Baht 28.31 million*

* The actual audit fee for the fiscal year ended 31 December 2023 of domestic and overseas subsidiaries in the amount of Baht 28.31 million, which is lower than the preliminary advised amount of Baht 30.35 million, due to the decrease in audit fees of overseas subsidiaries.

The Secretary of the Meeting then gave the shareholders an opportunity to express their opinion and make an inquiry related to this agenda item, but none of the shareholders had any. The Secretary of the Meeting requested the Meeting to pass a resolution on this agenda item.

Resolution After consideration, the Meeting resolved to approve the appointment of the auditors of EY Office Limited as the Company's auditors for the fiscal year ended 31 December 2024 where any of the following auditors will be determined to audit and give opinion on the Company's financial statements: (1) Ms. Sirirat Sricharoensup, Certified Public Accountant No. 5419, and/or (2) Ms. Israporn Wisutthiyan, Certified Public Accountant No. 7480, and/or (3) Mr. Chatchai Kasemsrithanawat, Certified Public Accountant No. 5813; and approve the audit fee of the Company for the fiscal year ended 31 December 2024 in the amount of not exceeding Baht 4.7 million as proposed, with a simple majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base. The details of which are as follows:

Shareholders' Votes	Number of Votes	Percentage
Approve	24,030,357,566	99.9997
Disapprove	49,197	0.0002
Abstain	167,800	-
Invalid voting card(s)	0	0.0000
Total (266 persons)	24,030,574,563	-

Moreover, the Meeting acknowledged that for the fiscal year ending 31 December 2024, the auditors from EY Office Limited will be the auditors of 24 subsidiaries of the Company, with 10 subsidiaries appointing other auditors as their auditors. In this regard, the Board of Directors will ensure that the financial statements will be completed within the specified period.

The preliminary audit fee for 34 subsidiaries of the Company for the fiscal year ending 31 December 2024 is in the amount of approximately Baht 37.19 million as presented to the Meeting.

Agenda 8 To consider other business (if any)

The Secretary of the Meeting informed the Meeting that, pursuant to Section 105 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), after the Meeting had considered the agenda items as specified in the Invitation Letter to the Meeting, any shareholders holding collectively not less than one-third of the total issued shares of the Company may request the Meeting to consider matters other than those specified in the Invitation Letter to the Meeting. However, no shareholders proposed any agenda item to the Meeting.

After that, The Secretary of the Meeting gave the Meeting an opportunity to express opinion and make an inquiry related to the Company's business. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item as follows:

Opinion/Inquiry/Response

Inquiry	Ms. Suporn Pathumsuwanwadee (a shareholder) expresses her gratitude to fellow shareholders for participating in raising various issues, which have enabled attending shareholders to receive additional details. She also commends shareholders who voiced their opinions, abstained from voting, as their actions contributed to increase transparency in today's resolutions. Additionally, she applauds the chairman for attentively listening to shareholders' opinions and being willing to sincerely answer their questions.
Response	The Chairman acknowledged and thanked the shareholder.
Inquiry	Mr. Vicha Chokepongpan (a shareholder) opined that the Company should consider public relations by placing an advertising billboard at Thaniya Plaza Building. This location is frequented by a significant number of foreigners, and it is believed that such an advertisement could potentially raise awareness of the company and attract more foreign investment in its securities.
Response	The Chairman acknowledged and thanked the shareholder.
Inquiry	Mrs. Kanueng Marktheeranuwat (a shareholder) inquired about Life Insurance company in which the Company has invested.
Response	Mr. Kong Chi Keung clarified that the Company has invested in the life insurance business under the name "Rabbit Life" (formerly known as A Life) with a proportion of 75 percent, amounting to an investment value of approximately Baht 2,220 million.

	<p>Ms. Soraya Satiangoset further clarified that Rabbit Life operates in the life insurance business by offering life insurance policies through various channels such as agents, insurance brokers, tele sales, and electronic. Rabbit Life has continuously increased its insurance premium income and achieved over Baht 2,500 million in 2023. It aims to grow even further in 2024 compared to the previous year.</p>
Inquiry	<p>Mrs. Kanueng Marktheeranuwat (a shareholder) inquired about Rabbit Life's current headquarters location, the selling channels for Rabbit Life's life insurance policies, whether through banks or not, and whether Rabbit Life has been registered in the Stock Exchange of Thailand.</p>
Response	<p>Mr. Kong Chi Keung clarified that Rabbit Life offers life insurance policies through various channels such as sales agents, life insurance brokers, tele sales, and electronic channels. Currently, Rabbit Life only has sales agents and life insurance brokers and has not yet conducted sales through the banks. However, in the future, Rabbit Life plans to expand its sales to banks as well.</p> <p>Furthermore, Ms. Soraya Satiangoset further clarified that Rabbit Life's office building is located at Sathorn City Tower, South Sathorn Road, Thungmahamek, Sathon, Bangkok. And at present, it has not been registered in the Stock Exchange of Thailand but operates as a public limited company under the OIC.</p>
Inquiry	<p>Mr. Tulya Phalangsinchum (a shareholder) submitted inquiries in advance to the Company, stating that:</p> <ol style="list-style-type: none"> (1) In respect of the investment decision in SINGER, he inquired that why did the Company not conduct an audit of SINGER's accounting information before investing? Given SINGER had a significant amount of repossessed inventory, which resulted in SINGER's substantial operating losses. As a result, the Company incurred significant losses from its investment in SINGER. In relation to this, he further inquired whether the Board of Directors made the decision as a reasonable person should. (2) Whether the Board of Directors was responsible for the erroneous decisions that led to significant losses to the Company.
Response	<p>The Chairman clarified that:</p> <ol style="list-style-type: none"> (1) The Board of Directors had considered various factors in deciding to invest in SINGER and deemed that investing in SINGER would help the Company diversify its risks away from solely relying on real estate and hotel businesses. Additionally, the Board of Directors carefully evaluated and made the investment decision in SINGER based on the best available information at the time, engaging various consultants for thorough insights.

	(2) Regarding this question, the Company has already responded to agenda 2, stating that the Board of Directors has deliberated and proposed beneficial solutions for the Company and shareholders by selling SINGER shares to the buyer at 20 Baht per share. In case where the buyer fails to comply with the share purchase agreement, the Company entitle to demand a penalty of Baht 400 million.
--	--

Remark During the Meeting, there was 1 person expressing her opinions and inquiries on various issues; however, the Company did not find her name on the registered attendee list. Despite repeated attempts by the Company’s representatives to obtain her name and surname according to the Company’s registration criteria, she refused to cooperate and did not provide evidence of attending the Meeting. After the Meeting concluded, the Company was informed by the said attendee that she had not registered to attend the Meeting as required by law and the Company’s criteria. Consequently, the Company could not verify whether the attendee was a legal shareholder. Therefore, the Company did not record her opinions and inquiries in this minutes. The said attendee was informed of this after the Meeting had concluded by the Company’s representatives.

Then, there were no other matters for consideration, the Chairman thanked all shareholders and declared the Meeting adjourned at 16.32 p.m.

Signed *-Mr. Keeree Kanjanapas-* Chairman of the Meeting
(Mr. Keeree Kanjanapas)
Chairman of the Board of Directors

Signed *-Ms. Hassaya Nunchang-* Secretary of the Meeting
(Ms. Hassaya Nunchang)
The Company Secretary