

Minutes of the 2025 Annual General Meeting of Shareholders JAS Asset Public Company Limited

The meeting was held on April 10, 2025, 09.00 a.m. at the meeting room, 2nd floor, Building B, Jaymart Group Holdings Public Company Limited, No. 189 Jaymart Building, Ramkhamhaeng Rd., Keawng Rat Phatthana Ket Saphan Soong, Bangkok, 10240.

In today's meeting, directors attended the meeting from live broadcasting locations and via electronic media, a total of 7 people out of 7 directors, representing 100% of the total number of directors.

Directors present at the meeting were listed as follows:

- | | |
|--------------------------------|---|
| 1. Mr. Sukont Kanjana-huttakit | Chairman of the Board/Independent Director
Attending the meeting at the venue |
| 2. Mr. Kitipat Chollavuth | Director, attending the meeting at the venue |
| 3. Ms. Yuvadee Pong-Acha | Director/ Nomination and Remuneration Committee and
Corporate Governance for Sustainability, attending the
meeting via online |
| 4. Mr. Suphot Sirikulapas | Director/Chief Executive Officer |
| 5. Mr. Premon Pinskiul | Independent Director/Chairman of the Audit
Committee, attending the meeting via online |
| 6. Ms. Pannee Choedrumphai | Independent Director/the Audit Committee/Chairman of
the Nomination and Remuneration Committee and
Corporate Governance for Sustainability, attending the
meeting via online |
| 7. Mr. Anucha Viriyachai | Independent Director/the Audit Committee/ Nomination
and Remuneration Committee and Corporate
Governance for Sustainability, attending the meeting
via online |

Executive present at the meeting was listed as follows: attending the meeting at the venue

- | | |
|---------------------------|--|
| 1. Ms. Kanokarn Samapudhi | Director of Accounting and Finance/Company Secretary |
|---------------------------|--|

Other attendees: attending the meeting via online

- | | |
|---------------------------------|-------------------------------|
| 1. Manunya & Associates Limited | Ms. Manunya Thitinantawan |
| 2. The Auditor from EY Office | Ms. Orawan Techawatanasirikul |
| 3. The Auditor from EY Office | Mr. Sathin Techalertmanee |

Meeting Preliminaries

Mr. Panya Chutisiriwong, the meeting moderator, greeted and welcomed all shareholders, the Board of Directors, and executives and invited attendees to the 2025 Annual General Meeting of Shareholders of JAS Asset Public Company Limited (the “Company”).

In this meeting, the Company added a way to attend the meeting in the form of a hybrid system (Hybrid Meeting). The shareholders could participate in the meeting via electronic media (E-AGM) and vote in the system (AGM Voting) according to the laws related to meetings via electronic media or attended the meeting at the Company's meeting room.

Before entering the agenda, the meeting moderator reported to the meeting that the Company would process, collect, use, and disclose the personal information of meeting participants, such as still images, sound and moving images of all meeting participants, etc., for recording and preparing meeting minutes, management, meetings, etc. and would like to clarify the methods and criteria for the meeting which had the following important matters:

Clarification on Meeting Procedures and Voting Guidelines

Please be informed of the following procedures and voting regulations applicable to today's meeting:

- Each shareholder is entitled to one vote per share held. Ballot papers are distributed at the registration desk. Should you not have received a ballot, kindly inform a staff member immediately.
- Shareholders participating via electronic means will not receive physical ballot papers.
- For agenda items requiring a vote, shareholders who *disagree* or *wish to abstain* are requested to indicate their vote on the ballot and raise their hand so that company staff can collect it. The number of votes against and abstentions will be deducted from the total number of votes of the shareholders present. The remaining votes will be counted as votes in favor of the resolution. In the absence of any objections or alternative opinions, the resolution shall be considered unanimously approved.
- Shareholders joining via electronic platforms are required to cast their votes through the E-Voting tab within the allocated 1-minute time frame. A confirmation pop-up will appear after your selection—please click “Confirm” to submit your vote. Voting is not applicable for agenda items presented for acknowledgment only.
- If you wish to revise your vote, you may do so by selecting a new voting option within the designated voting period. Once the voting session for that agenda item has closed, no further votes or changes will be accepted.
- Shareholders attending via mobile devices or tablets are advised to switch from the Zoom application to the Chrome browser to access the E-Voting system. Upon completing the voting process, please return to the Zoom application to continue viewing the meeting. The final vote count will incorporate both E-Voting submissions and advance votes submitted through proxy forms.

Voting Rights and Participation Clarification

Shareholders or proxy holders who join the meeting from a specific agenda item onward shall be entitled to vote starting from that agenda item.

In the event that a shareholder who has received a ballot intends to be absent from the meeting during any agenda item, and in order to preserve their voting rights, the Company kindly requests that the shareholder mark their vote on the ballot in advance and hand it to the Company's staff. This will allow the Company to include the vote in the count for the relevant agenda item.

If a shareholder has logged into the meeting but does not cast a vote on any agenda item, the system will automatically consider such votes as in favor of the proposed resolution for that particular item.

Meeting Resolutions and Voting Procedures

The criteria for resolution approval are as follows:

- **Agenda Items 1, 3, 4, and 8** require approval by a majority vote of the shareholders present at the meeting and eligible to vote.
- **Agenda Item 2** is for acknowledgment only and does not require voting.
- **Agenda Item 5** requires approval by a majority vote of the shareholders present and casting their votes. (Directors are elected on an individual basis.)
- **Agenda Item 6** requires approval by a majority vote of the shareholders present and casting their votes.
- **Agenda Item 7** requires approval by no less than two-thirds of the total votes of shareholders present at the meeting.

Spoiled Ballots

The following cases shall be considered spoiled ballots:

1. Ballots with marks in more than one box;
2. Ballots with strike-throughs or corrections without the shareholder's signature;
3. If a shareholder wishes to amend a vote, the original mark must be crossed out and the correction countersigned by the shareholder;
4. Spoiled ballots will be counted in the total voting base **except for Agenda Items 5 and 6**, where they will **not** be included in the calculation of total votes.

Meeting Procedure and Participant Guidelines

The meeting will proceed in accordance with the order of agenda items specified in the Notice of Meeting. For each item, relevant information will be presented, followed by an opportunity for shareholders to raise questions or provide comments. Voting on each item will take place only after the discussion is concluded.

If any shareholder or proxy attending the meeting in person wishes to ask a question or make a comment, please raise your hand. Once recognized by the Chairman, please state whether you are a shareholder or a proxy, and provide your full name before proceeding with your question or comment.

Should a question or comment be unrelated to the current agenda item, the Chairman may request that it be raised during the discussion of the relevant agenda or under Agenda Item 9 – Other Matters.

In addition, the Company has provided a channel for submitting questions in advance of the meeting. These questions will be addressed during the meeting as appropriate.

The Company has invited Ms. Manunya Thitinantawan, an independent legal advisor from Manunya & Associates Co., Ltd., to act as an independent observer for today's online meeting.

Furthermore, Ms. Tichakorn Krueboonma, a minority shareholder attending the meeting in person at the Company's meeting venue, has been appointed as a witness for the vote-counting process.

In today's meeting, Mr. Nathee Naktanasukarn, a Shareholder Rights Volunteer and proxy representative from the Thai Investors Association, attended the meeting in a physical format.

Mr. Chanathip Wittayakul, also a Shareholder Rights Volunteer from the Thai Investors Association, participated as an observer via the e-AGM format.

Following these announcements, the meeting host invited Mr. Sukont Kanjana-huttakit, Chairman of the Board, to assume the role of Chairman of the Meeting and formally declare the meeting open.

Meeting Commenced

Mr. Sukont Kanjana-huttakit, the Chairman of the Board, greeted and thanked all the shareholders who attended the 2025 Annual General Meeting of Shareholders of JAS Asset Public Company Limited. The time was 9:18 a.m.

There were 35 shareholders attending the Meeting in person, holding 29,938,693 shares, representing 2.05 percent of the total 1,460,730,937 shares.

There were 20 proxies attending the Meeting, holding 1,112,732,341 shares, representing 76.18 percent of the total 1,460,730,937 shares.

The quorum was 55 people, holding 1,142,671,034 shares, representing 78.23 percent of the total shares sold, 1,460,730,937 shares, thereby constituting a quorum according to the Company's Articles of Association. The Chairman then declared the Meeting open.

Then, the moderator declared to the meeting that in order to comply with good corporate governance principles. Therefore, the Company invited a representative from minority shareholders to witness the vote counting at the voting point by asking shareholders to raise their hands and notify their names for recording in the meeting minutes.

However, there was no shareholder present to witness the vote counting.

Meeting Commenced

Agenda 1 To consider and approve the minutes of the 2024 Annual General Meeting of Shareholders.

The Chairman assigned Mr. Panya Chutisiriwong, the Company's Meeting Facilitator, to present the details of this agenda item to the Meeting.

Mr. Panya Chutisiriwong, the Meeting Facilitator, reported that Agenda Item 1 concerned the approval of the minutes of the 2024 Annual General Meeting of Shareholders, which was held on April 5, 2024. Copies of the meeting minutes had been distributed to all shareholders in advance together with the invitation to the meeting for their prior review.

Mr. Panya Chutisiriwong then invited shareholders to raise any questions or propose any amendments or additions to the minutes.

He further informed the Meeting that if any shareholders wished to make inquiries or express opinions regarding this agenda item, they were requested to raise their hands. Upon receiving permission from the Chairman, they were asked to identify themselves as either a shareholder or a proxy, and to state their full name before speaking.

For shareholders attending the meeting via online platform, questions could be submitted through the Q&A channel or by clicking the "Raise Hand" button. The meeting staff would then unmute their microphones to allow for questions.

No shareholders had submitted any questions in advance for this agenda item.

As no shareholders had any further questions, the Meeting Facilitator invited the Meeting to proceed with the voting process. This agenda item required approval by a majority vote of the shareholders attending the meeting and entitled to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, informed the Meeting that shareholders attending in person at the meeting venue could submit their completed voting ballots to the staff in the meeting room.

For shareholders attending via the online platform, he instructed them to access the E-Voting window and cast their votes within the specified time limit (1 minute). Upon selecting their vote, a

confirmation pop-up would appear asking whether they wished to confirm their vote. Shareholders were requested to click "Confirm" to finalize their vote.

If any shareholders failed to submit their voting ballots to the staff or did not complete the online voting process for any agenda item, the system would automatically consider their votes as being in favor of the resolution proposed by the Board.

Once the voting period had ended, the Meeting Facilitator announced the closure of voting for this agenda item. After online shareholders had completed their votes, they were instructed to return to the Zoom program to continue viewing the meeting's video and audio broadcast. The staff would then proceed to collect and tabulate all votes from the voting system.

Resolution The Meeting considered and unanimously approved the Minutes of the 2024 Annual General Meeting of Shareholders, as proposed in all respects, with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,691,374	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,142,691,374	100.0000

Agenda 2 Acknowledgment of the Company's Performance Report for the Year 2024

The Chairman assigned Mr. Panya Chutisiriwong, the Company's Meeting Facilitator, to present a summary of the Company's operating results for the fiscal year ended December 31, 2024.

Mr. Panya Chutisiriwong, the Meeting Facilitator, reported that the Company's performance during the year 2024 had been summarized in the Company's 2024 Annual Report (Form 56-1 One Report), which also included the Statement of Financial Position and the Comprehensive Income Statement. These documents had been distributed in advance to all shareholders for their review.

In accordance with good corporate governance practices, the Company provided an overview of its 2024 performance as follows:

The Company's core business structure remains centered on real estate development, particularly in the following areas:

- Leasing space management
- Development of community malls
- Elderly care centers and wellness centers
- Hotel management

The Company continues to pursue its long-term vision of becoming a leader in lease space management within shopping centers and a key developer of real estate projects that contribute to building better and more livable communities.

The Company has also established the following missions:

- To be the largest operator of leased space within shopping centers nationwide
- To develop real estate projects that meet the evolving needs of communities

- To conduct business with integrity, demonstrating responsibility toward employees, business partners, shareholders, and society at large

For the year 2024, the Company reported total revenue from sales and services of 631 million Baht, an increase of 14.3% compared to the previous year.

This revenue growth was primarily driven by the opening of new shopping centers, which enhanced the Company's revenue-generating capabilities, including Jas Green Village Bang Bua Thong and Jas Green Village Prawet.

The total cost of sales and services for the year 2024 amounted to 316 million Baht, representing an increase of 48%. The primary reason for the rise in costs was due to the opening of new community shopping centers, Jas Green Village Bang Bua Thong in Q3 2023 and Jas Green Village Prawet in Q2 2024. The major cost increases were related to utilities, cleaning services, security expenses, as well as increased costs in the school and elderly care center business segments, especially personnel expenses and depreciation.

Regarding the Company's operating profit, the profit for 2024 amounted to 315 million Baht, a decrease of 7% from the previous year. The main factor contributing to the decline in gross profit was the increase in operational costs in the elderly care business, particularly from the new Senara Senior Wellness Bang Bua Thong project, which was in its early stages of operation. However, occupancy rates showed a positive trend, gradually increasing throughout the second half of the year.

The Company also reported a gain from the fair value adjustment of investment properties in 2024, amounting to 241.3 million Baht, an increase of 5.9 million Baht, or 2.5%, compared to the previous year. This increase was attributed to the opening of new shopping centers, including Jas Green Village Prawet and Jas Green Village Ramkhamhaeng in Q2 and Q3, respectively.

The opening of new shopping centers has contributed to increasing the value of the Company's commercial space, which in turn has led to a higher fair value adjustment of the investment properties.

For selling and administrative expenses, the Company reported 232 million Baht in 2024, an increase of 2% compared to the previous year. The increase in expenses was mainly driven by the following factors:

Expenditures for renovating spaces to accommodate new tenants.

Costs related to repairs and improvements of the shopping centers.

Increased personnel expenses, which grew in line with the expansion of the shopping center network.

The Company remains focused on managing expenses efficiently while simultaneously developing projects to create long-term value for the business.

The Company reported a net profit of 166 million Baht for 2024, a decrease of 14% compared to 2023. The decrease in profit was primarily due to the increase in operating costs.

As of the end of 2024, the Company's total assets amounted to 7,018 million Baht, an increase of 18.5% from the end of 2023. The increase in assets was mainly attributed to the growth in investment properties, resulting from the completion of two community shopping center projects during the past year, as well as increases in land, buildings, and equipment assets.

Regarding liabilities and shareholders' equity, the Company reported total liabilities of 3,234 million Baht at the end of 2024, an increase of 7.5% from the end of 2023. This increase in liabilities was due to the issuance of bonds totaling 284.1 million Baht in December 2024.

Shareholders' equity as of the end of 2024 was 3,784 million Baht, a rise of 29.8%, mainly due to the Company's capital increase, which resulted in an increase in the share premium.

Key Developments in ESG for the Company in 2024

The Company's value chain is divided into four main stages:

1. Project Planning and Development
2. Design and Construction
3. Sales and Lease Management
4. Customer Service and Support

Each stage of our value chain emphasizes aligning with the Company's vision and addressing key strategic objectives.

Main Strategies for Driving the Organization toward Sustainability

The Company's sustainability initiatives are driven by three key strategies:

1. Business Stability Through Ethics and Good Governance
2. Reducing Environmental Impact and Improving Resource Efficiency
3. Creating Shared Value Between the Organization and Society

In the past year, the Company received recognition and certification for sustainability from several key organizations, reflecting its commitment to conducting business with good governance and environmental responsibility.

- The Company received a score of 96 points and a 4-star rating (Excellent) in the AGM Checklist, an assessment of the quality of Annual General Meeting (AGM) management for listed companies.
- The LESS Project: The Company was awarded a Certificate of Appreciation for supporting greenhouse gas reduction activities through the LESS project by the Greenhouse Gas Management Organization (Public Organization), for its "Care the Whale: Invisible Waste" initiative, which resulted in a reduction of 273.695 tons of CO2 equivalent emissions.
- CGR Assessment: The Company received a "Good" (3-star) rating in the Corporate Governance Report (CGR) for listed companies from the Thai Institute of Directors (IOD), reflecting the Company's commitment to transparency, alongside its efforts in promoting environmental and social sustainability.

Performance in Resource Management

The Company is committed to reducing energy consumption and greenhouse gas emissions. It has set a goal to reduce electricity consumption from external sources by 3% compared to the previous year.

Operations in 2024

- The Company installed a Private PPA solar energy system, a power purchase agreement for electricity generated from solar energy, with JGS Synergy Power Co., Ltd. (a subsidiary). This has resulted in a reduction in electricity expenses, leading to increased consumption of clean energy. Additionally, the Company expanded solar panel installations at two more shopping centers: Jas Green Village Bang Bua Thong and Jas Green Village Prawet. Currently, the Company has five shopping centers with Private PPA solar energy systems installed.

Water Resource Management

The Company recognizes the importance of using water resources efficiently and has set a goal to reduce water usage by 3% compared to the previous year in order to minimize environmental impact and promote sustainable resource use. In 2024, the Company implemented various measures to achieve this goal, including:

- Installing water-saving devices within the shopping centers.
- Recycling water and reusing it for irrigation systems in the shopping centers.
- Promoting the efficient use of water resources in operations and services within the shopping centers.

Promoting ESG within the Organization

In 2024, the Company participated in the SET ESG DNA program in collaboration with the Stock Exchange of Thailand, aimed at encouraging employees to engage in developing knowledge in ESG.

Mandatory Courses for Employees

- ESG101: Basic Knowledge of Sustainability
- PO01: Basic Sustainability for Business

Goals and Outcomes

- The Company set a goal for at least 50% of the employees who registered to complete both courses.
- As of the end of 2024, approximately 16% of employees had completed both courses.
- Currently, 100% of employees have completed both courses.

Employee Capacity Development in 2024

In addition to promoting ESG knowledge, the Company also focuses on developing other skills to enhance employees' capabilities for professional work. In 2024, the Company organized training programs to develop employees' potential in areas such as marketing, management, and customer service, with an average of 10.49 hours of training per employee per year. The total training expenditure amounted to 239,400 Baht.

During the meeting, Mr. Panya Chutisiriwong, the Meeting Facilitator, invited Mr. Suphot Sirikulpas, the Chief Executive Officer, to present the company's strategic direction and key operational plans for 2025, as follows:

Over the past three years, the company has focused on three main areas to strengthen its business:

1. Creation of New Assets
2. The Company has prioritized the development of new assets that add value to the organization as part of a long-term business strategy focused on sustainable growth.
3. Improvement of Existing Assets
4. An essential area of focus has been the enhancement of existing assets that were not generating sufficient revenue or operating effectively, with the aim of improving performance.
5. Creation of New Business Units
6. One example is the development of the Senera Senior Wellness business, which the company views as a key driver for future growth (S-curve) within the organization.

Development of IT Junction Business

In the IT Junction business segment, the company has streamlined its operations post-COVID by closing underperforming branches and reducing the number of locations from 60 to approximately 26. The company is confident that in 2025, the IT Junction business will return to profitability with the opening of no less than 10 new branches. Pre-sales will be conducted before the openings to ensure a high occupancy rate and profitability through the use of existing assets and the company's expertise.

Community Mall Development

The company has launched eight Community Mall projects. Due to the rise in financial costs, the opening of the project in Khon Kaen has been delayed. However, the company has begun to develop the space to increase tenant occupancy. Several other projects have been improved, such as the Amata project, which now boasts a 100% occupancy rate and new partners like Makro, which has opened a branch. Similarly, the Ram Inthra project has welcomed Big C as a new partner with a supermarket opening. Other projects, including the Srinakarin and Ramkhamhaeng branches, are being upgraded to improve tenant occupancy.

Senera Senior Wellness Business

In the Senera Senior Wellness business, the occupancy rate was 30% last year, resulting in a loss. However, the company anticipates that by the end of the year, this business will generate increased revenue. Senera is set to receive a license to send caregivers to clients' homes, which is expected to positively impact future business performance.

2025 Targets

In 2025, the company plans to focus on generating revenue from existing assets by driving cash flow back into the business to repay debts as quickly as possible, without relying on bank loans or issuing high-cost bonds.

Mr. Panya Chutisiriwong, the Meeting Chairperson, opened the floor for shareholder questions.

Mr. Panya Chutisiriwong informed the meeting that if any shareholder wished to ask questions or offer comments on this agenda item, they should kindly raise their hand. Once granted permission by the Chair, they should state whether they are a shareholder or proxy and then provide their full name before asking their question.

For shareholders attending the meeting online, questions could be submitted via the Q&A section, or by raising their virtual hand, and the staff would unmute their microphones to allow them to speak.

No questions were submitted in advance before the meeting.

Mr. Piyapong Prasatthong, a retail shareholder attending the meeting online, inquired about the company's project in Chiang Mai.

Mr. Suphot Sirikulpas, the Chief Executive Officer, clarified that the company does not have a project in Chiang Mai, but rather in Khon Kaen. During the Songkran Festival, the company hosted the "Songkran Festival JAS Wonderland" event on company-owned land in Khon Kaen.

Mr. Natee Nakathanasukarn, a shareholder representative and proxy from the Thai Investors Association, asked about the company's progress in its anti-corruption policy over the past year.

Mr. Panya Chutisiriwong responded that the company had applied to the CAC for a new declaration of intent to join as a member. This year, the company plans to submit its application for certification, expecting to receive recognition by the end of the year.

The Chair then asked if any shareholders had further questions.

There were no additional inquiries, and the Chair concluded that the meeting had acknowledged the company's 2024 performance, which had been audited by the company's auditors. As this was an informational agenda, no voting was required.

Resolution: The meeting acknowledged the Company's operating results for the fiscal year 2024 as presented.

Agenda 3 To consider and approve the statement of financial position as of December 31, 2024.

The Chairman assigned Mr. Panya Chutisiriwong, the Meeting Facilitator, to present the details to the Meeting.

Mr. Panya Chutisiriwong, the Meeting Facilitator, reported that in compliance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including its amendments) and Article 55 of the Company's Articles of Association, the Board of Directors is required to prepare the balance sheet and the profit and loss account as of the end of the Company's fiscal year, and submit them for approval at the Annual General Meeting of Shareholders. Prior to submission, these financial statements must be audited by the Company's auditor.

In accordance with Article 56 of the Articles of Association, the Board of Directors is also required to deliver the following documents to shareholders together with the invitation to the Annual General Meeting:

1. A copy of the balance sheet and the profit and loss account, duly audited by the Company's auditor, together with the auditor's report;
2. The Board of Directors' annual report, along with any supporting documents.

Accordingly, it was proposed that the Annual General Meeting of Shareholders consider and approve the financial statements, including the statement of financial position, the statement of comprehensive income, and the auditor's report for the fiscal year ended December 31, 2024. These documents have been audited by the Company's external auditor, reviewed by the Audit Committee, and approved by the Board of Directors.

The summary of the Company's performance and financial position for the year 2024 was presented under the previous agenda item, as outlined in the Company's 2024 Annual Report (Form 56-1 One Report). The Meeting was therefore requested to consider and approve the matter.

Mr. Panya Chutisiriwong, the Meeting Facilitator, informed the Meeting that if any shareholder wished to raise questions or express opinions under this agenda item, they were kindly requested to raise their hand. Upon receiving permission from the Chairman, shareholders were asked to state whether they were attending in person or by proxy, and to provide their full name before posing their question.

For shareholders attending the meeting via online channels, questions could be submitted through the Q&A feature or by using the "Raise Hand" function, after which the staff would enable the microphone for the shareholder.

It was noted that no shareholders had submitted questions in advance for this agenda item.

As no further questions were raised by the shareholders, the Facilitator invited the Meeting to proceed with the voting process. Approval of this agenda item required a majority vote of the shareholders present and eligible to vote.

Mr. Panya Chutisiriwong continued by stating that:

- Shareholders attending the meeting in person were requested to submit their completed voting ballots to the meeting staff.
- Shareholders attending online were instructed to access the E-Voting tab and cast their votes within the specified time (1 minute). Once a selection was made, a pop-up window would appear to confirm the vote. Shareholders were required to click "Confirm" to finalize their vote.

In the event that a shareholder did not submit their ballot or complete the voting process through the system, it would be deemed that they voted in favor of the resolution under consideration.

Upon the close of the voting period, the Facilitator declared the voting session for this agenda item closed. Shareholders participating online were then requested to return to the Zoom platform to continue viewing and listening to the meeting proceedings. The meeting staff would proceed to collect and count all votes submitted through the system.

Resolution The Meeting, having duly considered the matter, unanimously resolved to approve the statement of financial position as of December 31, 2024, as proposed. The voting results were as follows:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,876	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,142,707,876	100.0000

Agenda 4 To Consider the Omission of Legal Reserve Allocation and Dividend Payment for the Company's Operating Results for the Year 2024

The Chairman assigned Mr. Panya Chutisiriwong, the meeting facilitator, to present the details of this agenda item to the Meeting.

Mr. Panya Chutisiriwong, the meeting facilitator, reported that in accordance with Section 115 of the Public Limited Companies Act B.E. 2535 (1992), and Clause 47 of the Company's Articles of Association, the declaration of dividend payment is prohibited unless it has been approved by a resolution of the shareholders' meeting or by the Board of Directors in the case of an interim dividend.

When a dividend is declared, a written notice must be sent to shareholders, and a notice of such payment must be published in a newspaper or may alternatively be disclosed through electronic means, subject to applicable laws and regulations. The dividend must be paid within one (1) month from the date of such resolution.

Clause 49 of the Company's Articles of Association further specifies that dividends shall be distributed equally per share, unless otherwise specified in the Articles for preferred shares.

Clause 50 stipulates that the Company shall allocate no less than five percent (5%) of its annual net profit, after deduction of accumulated losses (if any), as a legal reserve until such reserve reaches no less than ten percent (10%) of the Company's registered capital. In addition to the legal reserve, the Board of Directors may propose to the shareholders' meeting to allocate other types of reserves as deemed appropriate for the Company's benefit.

The Company has a dividend payment policy to distribute no less than 50 percent of the net profit after corporate income tax and legal reserve, with primary consideration given to the Company's consolidated financial statements (subject to additional conditions).

However, the Company's Board of Directors has the authority to waive or revise this policy from time to time, provided that such actions are deemed to be in the best interests of the Company's shareholders. For example, dividends may be withheld and instead allocated as reserves for debt repayment, reinvestment for business expansion, or in the event of changes in market conditions that may affect the Company's future cash flows.

Based on the Company's performance and financial position in the year 2024 (fiscal year ending December 31, 2024), as reflected in the consolidated financial statements, the Company recorded

a net profit of THB 165,610,867, equivalent to earnings per share of THB 0.1155. The details are as follows:

Details of dividend payment

Description	2024
Net profit after tax for the year 2024 (company financial statements)	165,610,867 Baht
Earnings per share for the year 2024	0.1155 Baht/Share
Dividend per share ratio	non-payment dividend
Dividend payout ratio (calculated based on the earnings per share ratio for the year 2024)	non-payment dividend

The Company has fully allocated the legal reserve, in accordance with the legal requirements, to ensure financial stability and continuity in business operations. The Board of Directors believes that the Company still needs to reserve cash flow for future operations, particularly in relation to the obligations concerning the repayment of bonds and to use as working capital for business operations.

Although the Company has performed a comparison of financial performance between the years 2023 and 2024, the Board is of the opinion that, given the current situation, the Company should refrain from paying dividends on the results for the fiscal year 2024. This decision is intended to allow the Company to manage its cash flow effectively and maintain its ability to meet obligations to creditors in full.

Therefore, the Board of Directors proposes to the shareholders' meeting to approve the resolution to refrain from further allocation of the legal reserve and to withhold dividends for the results of the year 2024.

Mr. Panya Chutisiriwong, the Meeting Facilitator, opened the floor for shareholders to ask questions.

Mr. Panya Chutisiriwong informed the meeting that if any shareholders wish to ask questions or provide comments on this agenda item, they are kindly requested to raise their hands. Once the Chairman of the Meeting grants permission, shareholders should state whether they are shareholders or proxy holders, and provide their name and surname before asking any questions.

For shareholders participating in the meeting online, they may submit questions via the Q&A feature or raise their hand to ask questions. The staff will unmute their microphone when it is their turn.

For this agenda item, no shareholder submitted any questions in advance before the meeting.

As no further questions were raised, the Facilitator requested that the meeting proceed with voting. This agenda item requires approval by a majority vote of the shareholders present and entitled to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, continued by saying: For shareholders attending the meeting in person, they may submit their voting cards to the staff in the meeting room.

For shareholders attending the meeting online, the Facilitator requested that shareholders go to the E-Voting window to cast their votes within the allotted time (1 minute). After selecting the vote, the system will prompt a pop-up asking for confirmation: "Do you confirm your vote?" Shareholders must click "Confirm" to validate their vote.

If shareholders do not submit their voting cards to the staff or do not cast their votes through the system in any agenda item, the system will consider that vote as agreeing with the meeting's decisions.

Once the voting period has ended, the Facilitator requested that the online shareholders return to the Zoom platform to continue watching the meeting's video and audio. The staff will gather the total votes from the voting system.

Resolution The meeting has considered the matter and unanimously resolved to approve the suspension of the allocation of profits to the legal reserve fund and the suspension of dividend payment for the company's performance in the year 2024 with the following voting results:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,876	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,142,707,876	100.0000

Agenda 5 To consider and approve the appointment of directors to replace those who retired by rotation for the year 2025

The Chairman has assigned Mr. Panya Chutisiriwong, the meeting facilitator, to present the details to the meeting.

Mr. Panya Chutisiriwong, the meeting facilitator of the company, reported that, according to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and the company's regulations, Article 18, it is required that at every annual general meeting, at least one-third (1/3) of the directors must retire. If the number of directors cannot be divided into three parts, the closest number to one-third will be used. The directors who are to retire in the first and second years after the company's registration will be determined by drawing lots. In subsequent years, the directors who have held the position for the longest time will retire. The retiring director may choose to be re-elected to the position.

In the 2025 Annual General Meeting, the following 3 directors of the company are required to retire by rotation:

<u>List of Directors</u>	<u>Position</u>
(1) Ms. Yuvadee Pong-acha	Director/ Nomination, Remueration, Corporate Governance, and Sustainable Development Committee
(2) Mr. Suphot Sirikulapas	Director/Chief Executive Officer
(3) Ms. Pannee Choedrum-Phai	Independent Director/Audit Committee/ Chairman of the Nomination, Remueration, Corporate Governance, and Sustainable Development Committee

Note: Director No. 1, Ms. Yuvadee Pong-acha, has expressed her intention not to seek re-election for the position of director.

In accordance with good corporate governance principles, the meeting facilitator invited the directors with a vested interest in this agenda, namely Mr. Suphot Sirikulapas and Ms. Pannee Choedrum-Phai, to temporarily leave the meeting room during the voting on this agenda. They will return after the shareholders have voted and the resolution is finalized.

The voting on the appointment of directors will be conducted individually to align with good corporate governance practices for directors who are retiring by rotation.

The company has provided an opportunity for shareholders to propose meeting agendas and nominate individuals to be considered for election as directors at the 2025 Annual General Meeting, in accordance with the company's guidelines. The nominations were published on the company's website and the Stock Exchange of Thailand's news system between October 3, 2024, and December 31, 2024. However, at the end of this period, no shareholders proposed any individuals for consideration.

The appointment of directors this time has been reviewed by the Nomination and Remuneration Committee, Corporate Governance, and Sustainability Development Committee, excluding the three directors retiring by rotation this year. The appointment process followed the recruitment and screening procedures based on qualifications as required by law, the company's regulations, and related requirements. The committee also considered the composition of the board (Board Skill Matrix), qualifications, skills, experience, and expertise that would enhance the effective operation of the company's business.

Therefore, it is proposed that the shareholders' meeting approve the reappointment of the two directors, Mr. Suphot Sirikulpas and Ms. Pannee Choedrum-Phai, to continue serving as directors of the company.

Agenda 5.1 proposing to re-appoint Mr. Suphot Sirikulapas as the Director for another term

The Meeting Facilitator requested the shareholders to proceed with the voting on this agenda item, which requires approval by a majority vote of the shareholders present and eligible to vote.

Mr. Panya Chutisiriwong, the meeting facilitator, opened the floor for questions from shareholders. He informed the meeting that any shareholder wishing to ask a question or express an opinion on this agenda item should kindly raise their hand. Upon being granted permission by the Chairman, they were requested to state whether they are a shareholder or a proxy holder, and to provide their full name before posing their question.

For shareholders attending the meeting online, questions could be submitted through the Q&A channel or by clicking the "Raise Hand" button to request to speak. The meeting staff would then unmute their microphones.

No shareholders had submitted questions in advance of the meeting for this agenda item. As no additional questions were raised, the meeting facilitator proposed the reappointment of Mr. Suphot Sirikulpas as a director for another term.

For shareholders attending in person, completed ballots were to be submitted to the meeting staff in the room.

For shareholders attending online, the facilitator instructed them to access the E-Voting tab and cast their votes within the allotted 1-minute timeframe. Once the vote was selected, the system would display a confirmation pop-up asking whether to confirm the vote—shareholders were requested to click "Confirm" to finalize their vote.

If a shareholder failed to submit a ballot or did not cast a vote through the system for any agenda item, it would be considered a vote in favor of the proposal.

At the end of the voting period, the facilitator declared the voting for this agenda closed. After all votes had been cast, shareholders attending online were asked to return to the Zoom meeting to continue viewing and listening to the session. The meeting staff then proceeded to collect and compile all votes from the e-voting system.

Resolution

The Meeting considered and unanimously approved the appointment of Mr. Suphot Sirikulapas, the director who retired by rotation, to be re-elected as the director for another term with a majority vote of the shareholders attending the meeting and eligible to vote as follows:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,876	100.0000
Disapproved	-	-
Abstained	-	-
Total	1,142,707,876	100.0000
Voided Ballot	-	-

Agenda 5.2 proposing to re-appoint Ms. Pannee Choedrum-Phai as an independent director for another term

The Meeting Facilitator requested the shareholders to proceed with the voting on this agenda item, which requires approval by a majority vote of the shareholders present and eligible to vote.

Mr. Panya Chutisiriwong, the meeting facilitator, opened the floor for questions from shareholders. He informed the meeting that any shareholder wishing to ask a question or express an opinion on this agenda item should kindly raise their hand. Upon being granted permission by the Chairman, they were requested to state whether they are a shareholder or a proxy holder, and to provide their full name before posing their question.

For shareholders attending the meeting online, questions could be submitted through the Q&A channel or by clicking the “Raise Hand” button to request to speak. The meeting staff would then unmute their microphones.

No shareholders had submitted questions in advance of the meeting for this agenda item. As no additional questions were raised, the meeting facilitator proposed the reappointment of Ms. Pannee Choedrum-Phai as an independent director for another term.

For shareholders attending in person, completed ballots were to be submitted to the meeting staff in the room.

For shareholders attending online, the facilitator instructed them to access the E-Voting tab and cast their votes within the allotted 1-minute timeframe. Once the vote was selected, the system would display a confirmation pop-up asking whether to confirm the vote—shareholders were requested to click “Confirm” to finalize their vote.

If a shareholder failed to submit a ballot or did not cast a vote through the system for any agenda item, it would be considered a vote in favor of the proposal.

At the end of the voting period, the facilitator declared the voting for this agenda closed. After all votes had been cast, shareholders attending online were asked to return to the Zoom meeting to continue viewing and listening to the session. The meeting staff then proceeded to collect and compile all votes from the e-voting system.

Resolution The Meeting considered and unanimously approved the appointment of Ms. Pannee Choedrum-Phai, as an independent director who retired by rotation, to be re-elected as an independent director for another term with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,776	100.0000
Disapproved	100	-
Abstained	-	-
Total	1,142,707,876	100.0000
Voided Ballot	-	-

The moderator invited the two directors to return to the shareholder meeting room to continue the meeting.

Agenda 6 To Consider and Approve the Appointment of a New Director, and the Amendment of the Names and Number of Authorized Directors Who Are Authorized to Sign on Behalf of the Company, Including the Limitations of Such Authority

The Chairman assigned Mr. Panya Chutisiriwong, the Meeting Facilitator, to present the details of this agenda item to the Meeting.

Mr. Panya Chutisiriwong, the Meeting Facilitator, reported to the Meeting that in order to support the Company's business expansion and to enhance the effectiveness and efficiency of corporate management, the Nomination, Remuneration, Corporate Governance, and Sustainability Development Committee had considered and deemed it appropriate to appoint one additional director. The Committee proposed Ms. Ladda Waruntharakul to be appointed as a Director of the Company.

The Board of Directors has reviewed and agreed that Ms. Ladda Waruntharakul possesses the appropriate qualifications, experience, and capabilities that would be beneficial to the Company's operations. This appointment is in accordance with the recommendation of the Nomination and Remuneration Committee, which has conducted a thorough and careful screening process in compliance with the Company's internal regulations and relevant laws.

The Meeting was also requested to approve the amendment to the names and number of directors authorized to sign on behalf of the Company, and to acknowledge the limitation of directors' authority. This is pursuant to the authority granted by the Board of Directors' Meeting in accordance with the Company's Articles of Association, Chapter 3: Directors and Powers of Directors, Clause 30, which stipulates:

"Clause 30: The number and names of directors authorized to sign and bind the Company shall be two directors signing jointly, together with the Company's seal affixed. The shareholders' meeting or the Board of Directors shall have the authority to determine the names of the authorized directors."

The proposed amendment is as follows:

1. Authorized Directors:
Either Mr. Kitipat Chollavuth or Ms. Ladda Waruntharakul shall sign jointly with Mr. Suphot Sirikulpas, totaling two directors, with the Company's seal affixed.
2. Limitation of Authority:
None

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions or express comments regarding this agenda item. He informed the Meeting that any shareholder wishing to make an inquiry or express an opinion was requested to raise their hand. Upon the Chairman's permission,

the shareholder was to state whether they were attending as a shareholder or proxy holder, along with their full name before speaking.

For shareholders attending via the online platform, questions could be submitted through the Q&A channel or by clicking the “Raise Hand” button to speak. The support staff would enable the microphone for those selected.

It was noted that no advance questions had been submitted by shareholders prior to the Meeting.

As there were no further questions from shareholders, the Facilitator invited the Meeting to proceed with the voting. A simple majority of the shareholders present and eligible to vote was required for approval.

Mr. Panya Chutisiriwong then continued to explain the voting process:

- For shareholders physically attending the Meeting, please submit your ballots to the staff in the meeting room.
- For shareholders attending via the online platform, please proceed to the E-Voting panel and cast your vote within the allotted 1-minute time frame.

After clicking to vote, a confirmation pop-up would appear. Please click “Confirm” to validate your vote.

If a shareholder did not submit a ballot or did not vote via the E-Voting system for any agenda item, the system would treat the vote as “in favor” of the proposed resolution.

Once the voting time had expired, the Facilitator closed the voting for this agenda item. Shareholders participating online were then requested to return to the Zoom platform to resume viewing the meeting. The staff proceeded to tally all votes submitted through the voting system.

Resolution The Meeting, having duly considered the matter, unanimously resolved to approve, The appointment of a new director, and The amendment to the names and number of directors authorized to sign on behalf of the Company, as well as the absence of limitations on the authority of the directors, as follows:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,876	100.0000
Disapproved	-	-
Abstained	-	-
Total	1,142,707,876	100.0000
Voided Ballot	-	-

Agenda 7 To consider and approve the director’s remuneration for the fiscal year 2025

The Chairman has assigned Mr. Panya Chutisiriwong, the meeting facilitator, to present the details to the meeting.

Mr. Panya Chutisiriwong reported to the meeting that the Board of Directors had reviewed the directors’ remuneration in accordance with the established criteria, which was thoroughly vetted by the Nomination and Remuneration Committee, the Corporate Governance, and Sustainable Development Committee. The review took into account the appropriateness of the scope of responsibilities, the duties of the directors, the company’s performance, and the overall performance of the Board of Directors.

Additionally, the remuneration was compared to that of directors in similar industries with comparable size, based on revenue and market capitalization. This comparison was referenced from the director remuneration survey conducted by the Thai Institute of Directors (IOD) and best practices in corporate governance. The results indicated that the company's director remuneration is within a reasonable range and comparable to other companies in the same industry.

To ensure fairness and appropriateness in compensating the company's directors, it was proposed that the total remuneration for the Board of Directors for the fiscal year 2025 be set at a maximum amount of THB 5,000,000, with no additional benefits. The meeting allowances will remain the same as the previous year, as follows:

- Chairman of the Board: THB 40,000 per meeting
- Director: THB 20,000 per meeting
- Chairman of the Audit Committee: THB 40,000 per meeting
- Audit Committee Member: THB 30,000 per meeting

No other remuneration or benefits will be provided beyond the aforementioned amounts.

Mr. Panya Chutisiriwong, the meeting facilitator, opened the floor for shareholder questions.

Mr. Panya Chutisiriwong informed the meeting that if any shareholder wishes to ask questions or provide comments during this agenda item, they should raise their hand. Once acknowledged by the Chairman, the shareholder should identify themselves as a shareholder or proxy and state their full name before asking their question.

For shareholders attending the meeting online, questions can be submitted through the Q&A section or by raising their hand. The staff will then unmute the microphone for the shareholder to ask their question.

There were no questions submitted in advance of the meeting.

As no additional questions were raised by the shareholders, the meeting facilitator moved to proceed with the voting. The resolution on this matter requires approval by at least two-thirds (2/3) of the votes of shareholders present and entitled to vote.

Mr. Panya Chutisiriwong further explained that shareholders attending the meeting in person may submit their voting cards directly to the staff.

For shareholders participating online, Mr. Panya requested them to go to the E-Voting section to cast their votes within the allotted time (1 minute). After selecting their vote, a pop-up window will ask for confirmation to finalize their vote. Shareholders should click "confirm" to finalize their vote.

If shareholders do not submit their voting cards or cast a vote through the system, their vote will be considered as agreeing with the proposal.

Once the voting time had concluded, the facilitator announced the closure of the voting for this agenda item. After the votes were collected, the facilitator instructed online shareholders to return to the Zoom platform to continue watching and listening to the meeting, while the staff would tally the results from the voting system.

Resolution The meeting has considered the matter and unanimously approved the determination of the Board of Directors' compensation for the year 2025, with the following vote results:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,876	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,142,707,876	100.0000

Agenda 8 To consider and approve the appointment of auditors and their remuneration for the year 2025

The Chairman has assigned Mr. Panya Chutisiriwong, the meeting facilitator of the company, to present the details to the meeting.

Mr. Panya Chutisiriwong, the meeting facilitator, reported to the meeting that the Audit Committee had considered the qualifications of the auditor, taking into account both quality (Performance) and price (Price). The quality consideration includes the auditor's experience, competence, personal qualifications, and independence, while the price consideration focuses on the cost of the service.

The Audit Committee is of the opinion that Ernst & Young Co., Ltd. ("EY") is a reputable auditing firm with a proven track record of high-quality audit work, sufficient personnel, and the expertise necessary to carry out the work effectively.

This recommendation has been reviewed and approved by the Audit Committee and the Board of Directors. Therefore, it is proposed for the shareholders' meeting to approve the appointment of Ernst & Young Co., Ltd. as the auditor for the company and its subsidiaries for the year 2025, for another year. The names of the proposed auditors are as follows:

Auditors' name	CPA No.	The duration of serving as the Company's auditor
1. Ms. Orawan Techawatanasirikul / or	4807	2 years
2. Ms. Sumana Punpongsanon /or	5872	- years
3. Ms. Suchada Tantioran / or	7138	- years
4. Mrs. Nummon Kerdmongkhonchai / or	8368	- years
5. Ms. Wilaiporn Chaowiwatkul	9309	- years

It is proposed to appoint the auditor from Ernst & Young Co., Ltd. and designate one of the individuals from the list of proposed auditors as the company's auditor, who will express an opinion on the financial statements of the company for the fiscal year 2025.

Additionally, it is proposed to set the audit fee for the year 2025 and the quarterly review for the company and its subsidiaries at a total amount not exceeding 3,275,000 Baht, which represents a 3.15% increase from the previous year. This is in accordance with the proposal of the Audit Committee, which has thoroughly reviewed and approved it, and has received approval from the Board of Directors. The details of the auditor's fees are as follows:

Comparison of auditor's remuneration from 2024 to 2025			Unit: Baht
Description	2023	2024	Percentage of change
Audit fee of the Company			
JAS asset PCL	2,525,000	2,525,000	-None-
Senera Senior Wellness Co., Ltd.	650,000	750,000	15.38%
Out-of-pocket expenses	actual payment	actual payment	
Total	3,175,000	3,275,000	3.15%

Furthermore, there will be no additional non-audit fees.

The audit fee for the company remains unchanged. The increase in the audit fee this year is due to the audit of the subsidiary, Senara Senior Wellness Co., Ltd., which has increased by approximately 15.38% on average. This increase is attributed to the expansion of the business and the necessity of testing asset impairments, which require the expertise and specialized knowledge of the auditors.

The proposed auditors meet the qualifications set forth in the regulations of the Securities and Exchange Commission (SEC) and have no relationships or conflicts of interest with the company, its subsidiaries, executives, major shareholders, or any related individuals. As such, they can carry out their duties with the independence required to audit and express opinions on the financial statements of the company and its subsidiaries appropriately.

The Chairperson has asked the meeting to consider approving the appointment of the auditor and the determination of the auditor's remuneration for the year 2025.

Mr. Panya Chutisiriwong, the meeting facilitator, opened the floor for questions from shareholders.

Mr. Panya Chutisiriwong informed the meeting that if any shareholders wish to ask questions or offer comments on this agenda item, they are kindly requested to raise their hands. Once permitted by the Chairperson, the shareholder should announce whether they are a shareholder or proxy holder, and provide their full name before asking their question.

For shareholders attending the meeting online, questions can be submitted via the Q&A section or by using the "Raise Hand" button. The staff will unmute the participant to allow them to ask their question.

No shareholder submitted any questions in advance before the meeting, and no additional questions were asked during the meeting. Therefore, the facilitator proposed that the meeting proceed to vote on the matter, which requires approval by a majority of the votes cast by shareholders present and entitled to vote.

Mr. Panya Chutisiriwong then informed the meeting that for shareholders attending in person, they may submit their voting ballots to the staff.

For shareholders attending the meeting online, the facilitator instructed them to access the E-Voting window to cast their votes within the designated time (1 minute). After selecting their vote, a pop-up window will appear asking for confirmation. The shareholder should click "Confirm" to finalize their vote.

If any shareholder fails to submit their voting ballot to the staff or does not vote through the system, the system will consider their vote as agreeing with the resolution presented at the meeting.

Once the voting time was concluded, the facilitator announced the closure of voting for this agenda item. After all votes were collected, the facilitator asked the online participants to return to the Zoom platform to continue watching the meeting, while the staff proceeded to tally the votes in the system.

Resolution The Meeting considered and unanimously approved the appointment of auditors and their remuneration for the year 2025, with the following votes:


Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	1,142,707,876	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,142,707,876	100.0000

Agenda 9 To consider and approve other matters (if any)

The Chairman asked the meeting if anyone would propose other matters or inquire to consider further.

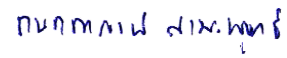
Since no one proposed other matter to be discussed, the Chairman then asked all shareholders to deliver the signed ballots to the Company's employees to be recorded and kept as further evidence. Finally, the Chairman appreciated the meeting and declared the meeting closed.

The Meeting was adjourned at 10.40 a.m.

Signed  Chairman of the Meeting

(Mr. Sukont Kanjana-huttakit)

Chairman of the Board

Signed  the Minutes Taker

(Ms. Kanokarn Samapudhi)

Company Secretary