



**PRUKSA
HOLDING**



Minutes of The 2024 Annual General Meeting of Shareholders



Minutes of the 2024 Annual General Meeting of Shareholders
of
PrukSA Holding Public Company Limited

Date, Time, and Venue

The Annual General Meeting of Shareholders of the year 2024 (the "Meeting") of PrukSA Holding Public Company Limited (the "Company") was held on April 26, 2024, at 14:00 in the meeting room on the 4th floor, Pearl Bangkok Building, No. 1177, Phahonyothin Road, Phayathai Subdistrict, Phayathai District, Bangkok 10400.

Directors Attending the Meeting:

1. Dr. Prasarn Trairatvorakul Chairman of the Board of Directors and Independent Director
2. Mr. Thongma Vijitpongpun Vice Chairman of the Board of Directors,
Member of the Nomination and Remuneration Committee,
Member of the Risk Oversight Committee, Member of the
Executive Committee, and Member of the Investment
Committee
3. Dr. Piyasvasti Amranand Chairman of the Audit Committee and Independent Committee
4. Mr. Weerachai Ngamdeevilaisak Chairman of the Nomination and Remuneration Committee,
Chairman of the Risk Oversight Committee,
Member of the Audit Committee, and Independent Director
5. Mr. Anusorn Sangnimnuan Chairman of the Corporate Governance and Sustainable
Development Committee, Member of the Nomination and
Remuneration Committee, and Independent Director
6. Professor Piyamitr Sritara, M.D. Member of the Risk Oversight Committee and
Independent Director
7. Mr. Anuwat Jongyindee Member of the Audit Committee, Member of the Corporate
Governance and Sustainable Development Committee, and
Independent Director
8. Mr. Wichian Mektrakarn Member of the Nomination and Remuneration Committee,
Member of the Executive Committee,
Member of the Investment Committee, and Director
9. Mrs. Rattana Promsawad Member of the Corporate Governance and Sustainable
Development Committee and Director
10. Mr. Uten Lohachitpitaks Chairman of the Executive Committee, Chairman of the
Investment Committee, Director, and Group Chief Executive Officer

Absent Directors:

Professor Kitipong Urapeepatanapong Member of the Risk Oversight Committee and Independent Director.

He was recovering from Covid 19.

Executives in Attendance:

1. Mr.Piya Prayong Chairman of the Board of Directors of Pruksa Real Estate Public Company Limited
2. Dr. Pichit Kangwolkij, M.D. Deputy Group Chief Executive Officer
3. Ms. Surawee Chaithumrongkool Group Chief Financial Officer
4. Mr. Porntep Suppataratam Group Chief Procurement and Supply Chain Officer
5. Ms. Matukorn Salyapongs Group Chief Human Resources Officer
6. Mr. Kanee Kanjanakaew Group Chief Digital and Innovation Officer
7. Ms. Rasamee Yongrasameewong Company Secretary

Auditors, Observers, and Voting Inspector

1. Auditors and Observers Auditors from KPMG Phoomchai Audit Ltd.
2. Voting Inspectors Independent legal advisors from Baker & McKenzie Ltd.

Quorum

Dr. Prasarn Trairatvorakul, Chairman of the Board of Directors and Independent Director, acted as the Chairman of the Meeting (the "Chairman"). The Chairman informed the Meeting that 149 shareholders attended this Meeting, with a total shares held of 1,808,130,078 shares, or 82.6194 percent of all issued and paid-up shares. A total of 64 shareholders were present in person, representing a total of 1,383,666,001 shares, and 85 attended the Meeting by proxies, representing a total of 424,464,077 shares, constituting a quorum in accordance with the Company's Articles of Associations and the Public Limited Company Act B.E 2535 (1992). Before the Meeting started, the Company had already informed the shareholders of the Privacy Notice.

Vote Casting and Counting

1. In casting votes, one share was entitled to one vote.
2. The shareholders could either approve, disapprove, or abstain from voting on an agenda item by marking a cross (X) in only one box on the ballot provided. If more than one box were marked, that ballot would be void. However, custodians may split their votes.

3. For the shareholders assigning their proxies to attend the Meeting and cast votes according to their intention, as per the applicable proxy forms, the Company had recorded in its computer system approval, disapproval, or abstentions according to their intention before the Meeting started.
4. If a shareholder did not cast any vote on a ballot or did not return the ballot to the staff, it would be deemed that the shareholder approves that agenda.
5. If no shareholder disapproves or abstains from voting on any agenda, it would be deemed that all the shareholders unanimously approve that agenda.
6. The voting for each agenda would be closed once the Chairman requested the voting to be closed and the Meeting to proceed to resolution.
7. In most agenda items, the resolution required a majority of votes from the shareholders attending the meeting and casting their votes. In case of a tie vote, the Chairman would have a casting vote.
8. For Agenda Item 5: To approve the appointment of directors replacing those retired by rotation and the appointment of a new director, the shareholders would be asked to cast their votes to approve, disapprove, or abstain from voting for each individual named in the ballot and then return the ballot to the staff. If a shareholder did not return their ballot, the Company would deem that the shareholder approves the agenda no matter what their actual vote was.
9. For Agenda Item 6: To approve the directors' remuneration policy and set the directors' remuneration budget for 2024, the resolution required at least two-thirds of all votes by shareholders attending the Meeting.

After the vote-casting and counting procedures were explained, the Company Secretary informed the shareholders that the Company had opened up the opportunity for the shareholders to nominate a qualified person(s) to be elected as director(s) and to propose any additional agenda from November 30, 2023, to January 31, 2024. After that period, no shareholder proposed a candidate or agenda. Moreover, in this Meeting, which took place on April 26, 2024, no shareholder proposed any other matter to be considered in addition to those specified in the meeting notice. Therefore, the Meeting would proceed according to the agenda items specified in the notice, which had been delivered to the shareholders 21 days in advance and published on the Company's website 30 days in advance.

The Company Secretary then informed the shareholders on how to submit questions and opinions in each agenda. She also informed the shareholders that this Meeting was certified as a carbon-neutral meeting by the Thailand Greenhouse Gas Management Organization. She thanked the directors, the executives, and the shareholders for reducing paper and switching to digital documents, accessible via QR code, using only necessary and reusable meeting equipment, and traveling to the meeting venue mainly by public transport.

Once the Company Secretary had informed the shareholders of all relevant details, the Chairman started the Meeting, following the agenda items below.

Agenda Item 1 To acknowledge the Board of Directors' report on the Company's 2023 business performance

The Chairman asked Mr. Uten Lohachitpitaks, Group Chief Executive Officer, to present the particulars to the 2024 Annual General Meeting of Shareholders (the "Meeting") for its consideration.

Mr. Uten Lohachitpitaks informed the Meeting about the Company's brief business performance in 2023, including the business structuring for operational and financial preparation. Nowadays, the Company has 4 main business groups: 1) real estate development, 2) healthcare/hospital, 3) e-commerce, and 4) construction and precast. Moreover, the Company has also invested in its core business to expand the current business environment in collaboration with international partners, such as CapitaLand Investment Limited ("CapitaLand") and Ally Logistic Property Company Limited ("ALP").

In 2023, the Company was restructured by separating the construction and precast business unit, operated under Inno Home Construction Co., Ltd. and Inno Precast Co., Ltd. The shares that the Company held in Inno Precast Co., Ltd. were exchanged, and the Company holds shares in General Engineering Plc. As a result, Inno Precast Co., Ltd. became a subsidiary of General Engineering Plc. The precast factory of Inno Precast Co., Ltd. is considered the biggest green factory in Thailand and was the first in Thailand to manufacture low-carbon and zero-waste precast. Meanwhile, the Company holds 100 percent indirect shares in Inno Home Construction Co., Ltd., Thailand's biggest low-rise housing construction company, providing full-service construction for landowners.

Then Mr. Uten Lohachitpitaks informed the Meeting of the revenues and production capacity of Inno Home Construction Co., Ltd. and Inno Precast Co., Ltd., including the THB 4.5 billion advance purchase orders that Inno Precast Co., Ltd. had received.

Mr. Uten Lohachitpitaks also presented the Company's key operational and financial data for the year 2023. Regarding key financial data, the Company's total revenue decreased by 9 percent, and net profit decreased by 20 percent compared to the previous year. The Company's Interest Bearing Debt to Equity ratio remained below 2 times. The Company was thereby still able to consistently pay dividends. In the latest year, the dividend payment per net profit proposed to the shareholders was 95 percent, an increase from 76 percent in 2023. This reflected the Company's strong financial position and high capabilities to pay dividends.

Then, Mr. Uten Lohachitpitaks reported to the Meeting on the overall real estate market in Bangkok and its vicinity in the last six years and the projection for 2024. In 2023, there were 13 new projects (a total value of THB 14.2 billion), a deferred sales income of THB 4.467 billion, houses ready for transfer of THB 10 billion, and a total development value of THB 162.9 billion to accommodate growth in the next 5 years. In 2024, 30 new projects, with a total value of approximately THB 29 billion, are ready to be launched. The healthcare market is growing in all aspects. The revenue of private hospitals in 2023 equaled THB 314 billion; the overall revenue of private hospitals targeting Thai customers decreased by 18.3 percent, and that of private hospitals targeting foreign customers expanded by about 15.3 percent. The revenue of the Company's health care/hospital

segment grew by 50 percent compared to the previous year. The revenue had been earned from surgery, health check-ups, obstetrics and gynecology, etc. Such growth was the result of a variety of services offered by the Company, such as the Endoscopy and GI Motility Unit, the Lasik Center, the expansion of inpatient beds from 100 to 150 at Vimut Hospital, and telemedicine service. The Company has also expanded its business to cover the foreigners market and collaborated with business partners in Thailand and overseas. Mr. Uten Lohachitpitaks also gave a presentation on the operation of the Company's health care/hospital unit in 2024: changing the name Theptarin Hospital to ViMUT-Theptarin Hospital, expanding the foreigners market and providing special health packages, and the preparation to launch new specialized hospitals and geriatric hospitals.

Mr. Uten Lohachitpitaksthen informed the Meeting about the sustainable development performance and goals and factors that have negative and positive impacts on the Company in 2024.

For more detail, Enclosure No. 1 Form 56-1 One Report, accessible via QR code, provides key details on performance and development. The QR code was sent to the shareholders along with the meeting notice.

After Mr. Uten Lohachitpitaks' presentation, the Company Secretary played a video overview of the 2023 business performance. The Chairman then gave the shareholders the opportunity to submit questions and opinions. The table below summarizes the questions raised by the shareholders and their answers.

Shareholders/Proxies	Summary of Questions/Opinions	Summary of the Company's Explanation
Mr. Boonchuay Tangwattanasirikul	<ol style="list-style-type: none"> 1. Causes of the decrease in sales and profits in the real estate segment. 2. Condominium inventory and overview of demand in the market nowadays. 3. Clarify revenues and profits from each business segment to inform the shareholders. 4. Size of the warehouse under the joint investment with CapitaLand Investment Limited, the plan to obtain tenants and future warehouse investment. 5. Nature of the business of Ally Logistic Property, the tenant of the warehouse in Bangna. 	<p><u>Mr.Piya Prayong</u> answered questions No. 1 and 2.</p> <ol style="list-style-type: none"> 1. The decrease in sales in the real estate segment was caused by the banks' stricter home mortgage rules, especially for townhouses and condominiums priced below THB 3 million. However, our detached house projects generate good sales. The decrease in profit was caused by the reduction in the selling price of our townhouses and condominiums, which were priced under THB 3 million, to boost sales, thereby decreasing profit. However, this year, the Company aims to increase premium detached house development projects, which have

	<p>6. How to achieve a recurring income of 25 percent in the next five years.</p>	<p>been successful in the past year. Our premium detached house projects are expected to contribute to 30 percent of all real estate projects from the previous 10 percent. The below-three-million-baht projects will contribute to only 30 percent, compared to 50 percent in the past year.</p> <p>2. The current condominium inventory has an approximate value of over THB 4 billion, and the current detached house and townhouse inventory has a value of about THB 6 billion. In 2024, the Company will make efforts to boost sales and reduce the condominium inventory's value to THB 1 billion. We also aim to launch more projects that offer selling prices of THB 2 million - THB 4 million.</p> <p><u>Mr. Uten Lohachitpitaks</u> answered questions No. 3, 4, 5, and 6 as follows.</p> <p>3. According to page 42 of the Form 56-1 One Report, the Company had already classified its revenue data per each business segment for the shareholders' acknowledgment. However, he asked Ms. Surawee Chaithumrongkool, Group Chief Financial Officer, to explain more details to the shareholders in Agenda item 2.</p> <p>4. The size of the warehouse under the joint investment with CapitaLand Investment Limited covered a</p>
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		<p>200,000 square meter area, consisting of three buildings. The construction would be in 3 phases with an investment value of about THB 8.4 billion. According to the plan, 100 percent would be leased to Ally Logistic Property. Therefore, leasing administration and business operation of the warehouse would be entirely under the responsibility of Ally Logistic Property. As for the additional investment plan, the Company aims to expand the co-warehousing model to other areas as well. However, there was still no clear answer as to the framework.</p> <p>5. Ally Logistic Property operates a warehouse management business in Taiwan. Currently, the assets under its management are about USD 1 billion in value.</p> <p>6. The Company expected that the investment, according to its plan for the past year: the joint investment with CapitaLand Investment Limited or the investment in the health care business, will generate recurring income of 25 percent in 3-5 years, in line with the target.</p>
Mr. Niran Jitprakob	<ol style="list-style-type: none"> 1. Qualification of the precast of Inno Precast Co., Ltd. in absorbing shaking from an earthquake. 2. Nature of the business of Inno Home Construction Co., Ltd. 	<p><u>Mr. Porntep Suppataratarn</u> answered questions No. 1 and 2.</p> <ol style="list-style-type: none"> 1. The precast designed and manufactured by Inno Precast Co., Ltd. was designed to absorb shaking from an earthquake.

	<p>3. Nature of the business of CapitaLand Investment Limited, with which the Company jointly invested.</p>	<p>2. The spinning off of Inno Home Construction Co., Ltd. as a separate business entity under the Group will provide construction services for low-rise projects. The targets are both Business-to-Business and Business-to-Consumer. However, it currently provides only business-to-business services.</p> <p><u>Mr. Uten Lohachitpitaks</u> answered question No. 3 as follows.</p> <p>3. CapitaLand Investment Limited is based in Singapore. It partners with the Company to integrate its real estate development and fund management capabilities to enhance the Group's operation and share investment knowledge with the Group's employees. Currently, the partnership includes two projects.</p> <p>(1) Investment in Smart Logistics. The first smart warehouse system is expected to be opened for service in the next two years. All or parts of the area will be available for rent. This is also the first warehouse to receive benefits and privileges from the Board of Investment (BOI).</p> <p>(2) Real estate development for long-term care and wellness. The project was established in principle in the past year, but the operation has yet to be started.</p>
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<p>Ms. Thanyaluck Sittthikrisorn</p>	<ol style="list-style-type: none"> 1. Profit projection from the joint investment with CapitaLand Investment Limited, with an estimated total value of THB 8.4 billion. 2. Debenture plan and interest rates for loans in THB and foreign currency. 3. Profit of loss from the exchange rate. 4. The application for Foreign Exchange Risk Insurance 	<p><u>Mr. Uten Lohachitpitaks</u> answered question No. 1 as follows.</p> <ol style="list-style-type: none"> 1. The estimated Internal Rate of Return (IRR) from the Company's investment proportion was projected at about 12 percent. <p><u>Ms. Surawee Chaithumrongkool</u> answered questions No. 2, 3, and 4 as follows.</p> <ol style="list-style-type: none"> 2. The Company gained capital of about THB 30 billion from the issued debentures approved by the Board of Directors meeting. Now, the remaining capital was THB 8 billion. Meanwhile, capital from bank loans equaled about THB 20 billion. The Company expected to issue debentures again to replace the debentures that will mature in May 2024. According to the latest subscription data, there was higher demand than the number of debentures to be issued. However, the Company always carefully considers various aspects of each financial instrument, such as debentures or bank loans. Those factors include applicable interest rates and liquidity. <p>For overseas investment, in order to manage risk and reduce the impact of the exchange rate (natural hedge), the Company might consider getting a loan from a bank that supports loans in foreign currency, that is, the currency of the</p>
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		<p>country that the Company invests in. In the past year, the Company earned more credibility among banks, as reflected in the decreased difference between the yield of the debt instrument and the government bond (Credit Spread). Accordingly, the Company typically uses loans in both THB and foreign currencies. The average interest rate on debentures and THB bank loans was about 2.6 percent, and for foreign currency loans, it was about 4.13 percent.</p> <p>Dr. Prasarn Trairatvorakul gave additional information about the advantages and disadvantages of debentures and bank loans in terms of liquidity, options between full repayment or installation, and repayment timing.</p> <p>3. The Company invests overseas and uses the natural hedge method, so its profit from foreign currency exchange in the past year totaled about THB 30 million.</p> <p>4. Natural hedge was considered a guarantee to mitigate currency exchange risk, guaranteeing the whole amount.</p>
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When there were no additional questions or opinions, the Chairman informed the Meeting that since this agenda was for acknowledgment only, no resolution was required.

Agenda Item 2 To approve the statement of financial position and the statement of income for the year 2023

The Chairman asked the Meeting to approve the statement of financial position and the statement of income for the year 2023, ending on December 31, 2023, which had been audited by the Audit Committee and the certified public accountants from KPMG Phoomchai Audit Ltd. (“KPMG”), as per the details in Enclosure No. 1 Form 56-1 One Report, accessible via QR code, which had been sent to the shareholders along with the meeting notice. The Chairman asked Ms. Surawee Chaithumrongkool, Group Chief Financial Officer, to present the details to the Meeting.

Ms. Surawee Chaithumrongkool reported on the financial performance, the particulars of which can be summarized in the table below.

	2023	2022	2021
Total revenues (THB million)	26,132	28,640	28,430
Gross profit (THB million)	7,223	8,939	8,183
Net profit (THB million)	2,205	2,772	2,353

The total revenues in 2023 decreased by 9 percent from the previous year due to the decreased number of townhouse and condominium transfers resulting from the decreased market demand. Meanwhile, the revenue from the healthcare segment increased by 50 percent from 2023, thanks to a significant increase in revenues that are not related to COVID-19 treatment. There was also revenue recognition from two special transactions with a total value of about THB 858 million and a recognized profit of about THB 692 million, from selling the shares in Inno Precast Co., Ltd. to General Engineering PCL and transferring the laboratory business to Innoquest Diagnostic One (Thailand) Co., Ltd.

The gross profit decreased by 19 percent from the previous year due to increasing construction costs and a more competitive pricing landscape in the market. The net profit decreased by 20 percent compared to 2022 owing to increasing expenses from a higher number of newly launched real estate projects, preparation for new investments related to the core business, and higher finance costs from increased interest rates and new business expansion.

Ms. Surawee Chaithumrongkool provided additional information on the numerical data that reflected the Company’s financial security and important financial data on the statement of financial position and the statement of income for the year 2023, as per the summary table below.

Statement of Financial Position (Condensed)

	December 31, 2023	Percentage	December 31, 2022	Percentage	Increased (Decreased)	Percentage
Cash and cash equivalents	3,970	5.8	3,877	5.6	93	2.4
Real estate development for sale	41,573	60.6	48,722	71.0	(7,149)	(14.7)
Other current assets	1,376	2.0	1,515	2.2	(139)	(9.2)
Total current assets	46,919	68.4	54,114	78.8	(7,195)	(13.3)
Non-current assets	21,629	31.6	14,542	21.2	7,087	48.7
Total assets	68,548	100.0	68,656	100.0	(108)	(0.2)
Current liabilities	16,863	24.6	11,087	16.1	5,776	52.1
Non-current liabilities	5,850	8.5	11,991	17.5	(6,141)	(51.2)
Total liabilities	22,713	33.1	23,078	33.6	(365)	(1.6)
Equity- attributable to owners of the parent	44,119	64.4	43,971	64.0	148	0.3
Equity- Non-controlling interests	1,716	2.5	1,607	2.3	109	6.9
Total equity	45,835	66.9	45,578	66.4	257	0.6
Total liabilities and equity	68,548	100.0	68,656	100.0	(108)	(0.2)

Statements of Income (Condensed)

	December 31, 2023	Percentage	December 31, 2022	Percentage	Increased (Decreased)	Percentage
Revenue from real estate sales	22,357	86	27,191	95	(4,834)	(17.8)
Revenue from the hospital segment	1,820	7	1,211	4	609	100.0
Other revenues	1,955	7	238	1	1,717	721.4
Total Revenues	26,132	100.0	28,640	100.0	(2,508)	(8.8)
Real estate cost of sales	15,400	69	18,364	68	(2,964)	(16.1)
Cost of healthcare business	1,553	85	1,099	91	454	100.0
Gross profit	7,224	30	8,939	33	(1,715)	(19.2)
Expenses in sales and administration	5,611	21.5	5,176	18.1	435	8.4
Sales expenses	2,176	8	2,282	8	(106)	(4.6)
Administrative expenses	3,435	13	2,894	10	541	18.7
Operating profit	3,568	14	4,001	14	(433)	(10.8)
Finance costs	(671)	(3)	(427)	(1)	(244)	57.1
Share of profit from joint venture on equity method	12	0	29	0	(17)	0.0

Profit before income tax	2,909	11	3,603	13	(694)	(19.3)
Income tax expense	(570)	(2)	(768)	(3)	198	(25.8)
Profit for the year	2,339	9	2,835	10	(496)	(17.5)
Non-controlling interests	134	1	63	0	71	112.7
Profit attributable to the owners of the parent	2,205	8	2,772	10	(567)	(20.5)

After Ms. Surawee Chaithumrongkool finished her report, the Chairman invited the shareholders to submit questions and opinions, which are summarized in the table below.

Shareholders' Names	Summary of Questions/Opinions	Summary of the Company's Explanation
Mr. Earn Suriyachay	<ol style="list-style-type: none"> Types of investments in foreign transactions and the total investment value to inform investors and shareholders of the risks involved. Regarding the profit resulting from the loss of control of a subsidiary, totaling THB 858 million according to the financial statement of the year 2023, Mr. Earn Suriyachay was of the opinion that the Company should adjust the bar graph showing net profit on the 2023 financial statement in the Form 56-1 One Report; the profit from the loss of control should be deducted to reflect reality. Overall picture of Vimut Hospital's business performance and future trends, suggesting that numerical data on the hospital business segment should be clearly presented in the 2024 Form 56-1 One Report. The background of selling shares in Inno Precast Co., Ltd. to General Engineering PCL and selling all 	<p><u>Ms. Surawee Chaithumrongkool</u> answered questions No. 1 and 2 as follows.</p> <ol style="list-style-type: none"> In 2023, the total investment value in foreign currency transactions totaled about THB 15.931 billion. For example, the investment in Pathology Asia Holdings Pte. Ltd. was in Singapore dollars, equivalent to about THB 4 billion. The investment in assets in Australian dollars totaled about THB 141 million. Other investment transactions were conducted in US dollars, totaling about THB 3.535 billion, and in Euros, totaling about THB 12 million. This is in line with the Company's overseas investments. In 2023, the Company recorded profits from selling shares in Inno Precast Co., Ltd. to General Engineering PCL

	<p>shares in Lab Plus One Co., Ltd. (LPO) to Innoquest Diagnostic One (Thailand) Co., Ltd.</p>	<p>and all shares in Lab Plus One Co., Ltd. (LPO) to Innoquest Diagnostic One (Thailand) Co., Ltd. To answer the suggestion on readjusting the number of net profit as per the 2023 financial statement by deducting the profit from the loss of control of a subsidiary, the Company had already included the details in the notes to the financial statement on page 263 of the 2023 financial statement which was disclosed in the Form 56-1 One Report. The profit was considered profit from the loss of control of a subsidiary in accordance with the accounting standard.</p> <p><u>Dr. Pichit Kangwolkij, M.D.</u> answered question No. 3 as follows.</p> <p>3. In 2023, the Company had earnings from operation before interest, taxes, depreciation, and amortization (EBITDA) at approximately minus THB 150 million. In 2024, however, the performance is improving, and the Company aims to improve EBITDA and make it positive. As for the net profit of the year 2023, the Company suffered a loss. However, in 2024, the Company expects that the</p>
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		<p>net loss will be lessened. The business performance is expected to improve this year, considering the overall performance of the healthcare/hospital sector and, in particular, the business performance of ViMUT-Theptarin Hospital, which has been in business for a long time.</p> <p><u>Mr. Uten Lohachitpitaks</u> answered question No. 4 as follows.</p> <p>4. The price of the 51 percent shares in Inno Precast Co., Ltd. sold to General Engineering PCL. was higher than the book value, resulting in the Company recording its profit before tax of about THB 600 million. Regarding the selling of all shares in Lab Plus One Co., Ltd. (LPO) to Innoquest Diagnostic One (Thailand) Co. Ltd., Innoquest Diagnostic One (Thailand) Co. Ltd. was a joint venture between the Company and Pathology Asia Holdings Pte. Ltd. As a result, the Company recorded a profit before tax of about THB 80 million. For the two transactions, the Company recorded a profit of about THB 700 million.</p>
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Mr. Theerachet Chaomeepurm	The forecast 35 percent growth was quarter-on-quarter growth or year-on-year growth.	<u>Dr. Pichit Kangwolkij, M.D.</u> replied that it was year-on-year growth.
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When there were no additional questions or opinions, the Chairman asked the Company Secretary to proceed to a resolution.

Resolution: The Meeting resolved to approve the proposed statement of financial position and statement of income for the year 2023 by the majority vote of shareholders who attended and cast their votes

Approved	1,808,973,677	votes	Equivalent to	100.0000
Disapproved	0	votes	Equivalent to	0.0000
Abstained	1,005,100	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

Agenda Item 3 To approve the allocation of 2023 net profit as legal reserve and the dividend payment

The Chairman asked Ms. Rasamee Yongrasameewong, the Company Secretary, to present the details to the Meeting.

Ms. Rasamee Yongrasameewong reported to the Meeting that subject to the Company's dividend policy, dividends paid shall be at least 50 percent of the net profit per the Company's consolidated financial statement after the applicable corporate income tax and legal reserve. Currently, the Company already had the required legal reserve, so it was not obligated to allocate the net profit for the year 2023. The Company considers paying dividends to the shareholders twice a year, and the dividends shall not exceed the amount of the retained earnings shown in the Company's separate financial statement. Moreover, the performance of the entities that the Company invested in, the related investment and business expansion plans, the conditions and limitations specified in the loan agreement, and all other future necessities and appropriateness must be taken into consideration, as approved by the Company's directors.

The Company Secretary additionally reported that in the past year, the Company gained a net operating profit of THB 2.205 billion and asked the shareholders to approve the annual dividend payment at the rate of THB 0.96 per share, totaling about THB 2.101 billion. However, the Company had already paid a dividend of THB 0.31 per share in the interim dividend payment on September 8, 2023. The remaining 2023 dividend available for this payment shall be at THB 0.65 per share, totaling about THB 1.423 billion. The dividend rate was about 95.05 percent of the net profit, corresponding to the Company's dividend policy and comparable to other companies in the same industry. The Company had been trying to maintain the dividend rate consistently. The details of the dividend payment in the previous years can be found in Enclosure No. 1 Form 56-1 One Report, accessible via QR code. The QR code and meeting notice had already been sent to the shareholders.

The shareholders eligible to receive the dividend are those whose names appear on the Record Date (March 4, 2024). The Company will pay the dividend to the shareholders on May 24, 2024.

After the Company Secretary finished reporting, the Chairman invited the shareholders to submit questions and opinions. When there were no additional questions or opinions, the Chairman asked the Company Secretary to proceed to a resolution.

Resolution: The Meeting approved the proposal for dividend payment from the 2023 operating performance at the proposed rate of THB 0.96 per share by the majority vote of shareholders who attended and cast their votes

Approved	1,809,978,777	votes	Equivalent to	100.0000
Disapproved	0	votes	Equivalent to	0.0000
Abstained	0	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

The Company had already paid the interim dividend on September 8, 2023, at the rate of THB 0.31 per share. Therefore, the remaining dividend to be paid is THB 0.65 per share. The dividend will be paid on May 24, 2024, to the eligible shareholders whose names appear on March 4, 2024 (Record Date).

Agenda Item 4 To approve the appointment of auditors and fix the audit fees for 2024

The Chairman asked Dr. Piyasvasti Amranand, Chairman of the Audit Committee, to present the details to the Meeting.

Dr. Piyasvasti Amranand informed the Meeting that the Audit Committee had considered the auditors' independence, skills and knowledge, capabilities, extensive auditing experience, past performance with the Company, and reasonable audit fees. The Company had therefore nominated the auditors to the Board of Directors and been assigned to propose the names of the below four auditors from KPMG Phoomchai Audit Co., Ltd. ("KPMG") to the shareholders in order to appoint them as the Company's auditors for the year 2024.

1. Miss Sujitra Masena Certified Public Accountant No. 8645
2. Miss Nawarat Nitikeatipong Certified Public Accountant No. 7789
3. Mr. Veerachai Ratanajarakul Certified Public Accountant No. 4323
4. Miss Sirinuch Surapaitoonkorn Certified Public Accountant No. 8413

One of the above auditors will audit and give opinions on the Company's financial statement. If any auditors cannot perform their duties, KPMG shall replace them with a new certified public accountant. For efficiency and continuity, Dr. Piyasvasti Amranand asked the shareholders to authorize the Board of Directors to approve the matter. The proposed auditors above do not have any relationships or interests with the Company, its executives, major shareholders, or any related parties.

The Company's audit fee for 2024 would be fixed at THB 1,200,000, the same amount as the previous year. The audit fees for the Company and its domestic and overseas subsidiaries, according to the definitions stipulated by the Securities and Exchange Commission, totaled THB 8,116,000, excluding non-audit fees based on the actual incurred cost. Further details of the audit fees compared to those of the previous year can be found in Enclosure No. 2, which had been delivered to the shareholders along with the meeting notice.

After Dr. Piyasvasti Amranand finished reporting, the Chairman invited the shareholders to submit questions and opinions. When there were no additional questions or opinions, the Chairman asked the Company Secretary to proceed to a resolution.

Resolution: The Meeting approved the auditors and audit fees for 2024, as proposed, by the majority vote of shareholders who attended and cast their votes.

Approved	1,809,836,077	votes	Equivalent to	99.9921
Disapproved	142,700	votes	Equivalent to	0.0078
Abstained	0	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

Agenda Item 5 To approve the appointment of directors replacing those retired by rotation in 2024 and the appointment of a new director

The Chairman asked Mr. Weerachai Ngamdeevilaisak, Chairman of the Nomination and Remuneration Committee, to present the details to the Meeting and give the Meeting the Opportunity to submit questions or additional opinions.

Mr. Weerachai Ngamdeevilaisak informed the Meeting that Agenda Item 5 consisted of two issues that needed the shareholders' approval.

1. Appointment of directors replacing those retired by rotation in 2024. In the Annual General Meeting of Shareholders of the year 2024, four directors must vacate their offices by rotation, namely:

- 1) Dr. Prasarn Trairatvorakul
- 2) Mr. Thongma Vijitpongpun
- 3) Mr. Anuwat Jongyindee
- 4) Professor Kitipong Urapeepatanapong

The Company opened the opportunity for the shareholders to nominate qualified persons to be elected as directors from November 30, 2023 to January 31, 2024. After that period, no shareholder nominated any person.

Mr. Weerachai Ngamdeevilaisak informed the Meeting that the Nomination and Remuneration Committee had considered the qualifications of the four directors and viewed that the four directors had the necessary knowledge, skills, leadership, and vision for the Company's business operation. They also attended committee meetings and performed their committee duties excellently in the past year. Therefore, Mr. Weerachai

Ngamdeevilaisak asked the Meeting to consider re-electing the four directors to their former positions for another term. If approved by the Meeting, Mr. Weerachai Ngamdeevilaisak also asked the meeting to simultaneously approve their other former positions. The brief profiles of the four directors were presented in the monitor and the full profiles can be found in Enclosure No. 3, which had been delivered to the shareholders along with the meeting notice. In this regard, when the Nomination and Remuneration Committee and the Board of Directors considered a matter that involved any interested directors, such interested directors did not participate in that particular meeting and did not have the right to cast a vote.

2. Appointment of a New Director

The Nomination and Remuneration Committee was of the opinion that the Company was currently expanding its business to obtain recurring income and to correspond with the Company's succession plan when a director position was vacated by rotation or for any other reasons. Therefore, one additional director position should be added, that is, from 11 directors to 12 directors. Mr. Weerachai Ngamdeevilaisak asked the Meeting to approve Mr. Roongrote Rangsiyopash as an Independent Director and the Vice Chairman of the Board of Directors, effective from April 26, 2024. The brief profile of Mr. Roongrote Rangsiyopash was shown on the monitor. The full profile can be found in Enclosure No. 3, which had been delivered to the shareholders along with the meeting notice.

Then, Mr Weerachai invited the shareholders to submit questions and opinions. Below is the table summarizing the questions and answers.

Shareholders' Names	Summary of Questions/Opinions	Summary of the Company's Explanation
Mr. Boonchuay Tangwattanasirikul	1. Duties and responsibilities of Mr. Roongrote Rangsiyopash, the nominated new director.	Dr. Prasarn Trairatvorakul and Mr. Weerachai Ngamdeevilaisak replied that the purpose of appointing Mr. Roongrote Rangsiyopash was to correspond with the succession plan for the Chairman of the Board of Directors position. Then, Mr. Weerachai Ngamdeevilaisak informed the Meeting that Mr. Roongrote Rangsiyopash's proposed positions included independent director and Vice Chairman of the Board of Directors.

When there were no additional questions or opinions, the Chairman asked the Company Secretary to proceed to a resolution. In this agenda, votes were cast for each individual candidates whose names appeared on the ballot.

Resolution: The Meeting resolved to re-appoint the four directors who retired by rotation in 2024 for another term and to appoint a new director, with a majority of votes by the shareholders attending the meeting and casting their votes.

1. Dr. Prasarn Trairatvorakul Chairman of the Board of Directors and Independent Director

Approved	1,807,800,648	votes	Equivalent to	99.8796
Disapproved	2,178,129	votes	Equivalent to	0.1203
Abstained	0	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

2. Mr. Thongma Vijiitpongpun Director, Member of the Risk Oversight Committee, Nomination and Remuneration Committee, Member of the Executive Committee, and Member of the Investment Committee

Approved	1,793,996,299	votes	Equivalent to	99.1169
Disapproved	15,982,478	votes	Equivalent to	0.8830
Abstained	0	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

3. Mr. Anuwat Jongyindee Independent Director, Member of the Audit Committee,
Member of the Corporate Governance and Sustainable Development
Committee

Approved	1,809,834,277	votes	Equivalent to	99.9920
Disapproved	144,500	votes	Equivalent to	0.0079
Abstained	0	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

4. Mr. Kitipong Urapeepatanapong Independent Director and Member of the Risk Oversight Committee

Approved	1,808,597,677	votes	Equivalent to	99.9441
Disapproved	1,011,100	votes	Equivalent to	0.0558
Abstained	370,000	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

The four directors would also be appointed to the other positions that they formerly held.

Moreover, the Meeting approved the appointment of Mr. Roongrote Rangsiyopash as the Independent Director and Vice Chairman of the Board of Directors, effective on April 26, 2024, with a majority of votes by the shareholders attending the meeting and casting their votes.

Approved	1,807,636,574	votes	Equivalent to	99.8705
Disapproved	2,342,203	votes	Equivalent to	0.1294
Abstained	0	votes	Not constituted as votes	
Voided ballots	0	votes	Equivalent to	0.0000

Agenda Item 6 To approve the directors' remuneration policy and set the directors' remuneration budget for 2024.

The Chairman asked Mr. Weerachai Ngamdeevilaisak, Chairman of the Nomination and Remuneration Committee, to present the details to the Meeting and give the Meeting the Opportunity to submit questions or additional opinions.

Mr. Weerachai Ngamdeevilaisak informed the Meeting that the Nomination and Remuneration Committee would like to ask the Meeting to approve the directors' remuneration policy. The particulars about the remuneration of the Executive Committee were changed from those specified in the meeting notice formerly sent to the shareholders because the Executive Committee oversees the business operation of the group, and they, therefore, need to held more than one meeting in a month. However, the Nomination and Remuneration Committee was of the opinion that the total directors' remuneration budget for 2024 should be fixed at THB 33,500,000, the same amount as the previous year. The Nomination and Remuneration Committee, therefore, would like to propose the adjustment of the remuneration policy for the Executive Committee in order to fix the remuneration to not exceeding THB 50,000 per month and stay in line with the total fixed budget proposed to the Meeting.

Former remuneration structure

	Position	Monthly compensation	Meeting allowance per meeting
Board of Directors	Chairman	320,000	-
	Director	150,000	-
Audit Committee	Chairman	70,000	-
	Member	50,000	-
Other subcommittees	Chairman	-	50,000
	Member	-	40,000

- Notice:
1. An executive who was appointed as a director or executive in a subsidiary and an affiliated company would not receive the meeting allowance and other compensation (if any)
 2. Non-monetary compensation and benefits include health insurance, directors and officers liability insurance, special price health check-up packages at a hospital in ViMUT group, and provident fund.
 3. The annual bonus for directors was fixed at the same rate as 2023, that is, 0.3 - 0.5 percent of the equivalent amount as the dividend paid upon fulfilling the Key Performance Indicators.

New remuneration structure

	Position	Monthly compensation	Meeting allowance per meeting
Board of Directors	Chairman	320,000	-
	Member	150,000	-
Audit Committee	Chairman	70,000	-
	Member	50,000	-
Executive Committee ²⁾	Chairman	-	50,000
	Member	-	40,000
Other subcommittees	Chairman	-	50,000
	Member	-	40,000

Note:

1. An executive who was appointed as a director or executive in a subsidiary and an affiliated company would not receive the meeting allowance and other compensation (if any).
2. In any month in which one meeting was organized, the members of the Executive Committee would receive the meeting allowance as proposed. For any month in which more than one meeting was held, the allowance would not exceed THB 50,000.
3. Non-monetary compensation and benefits include health insurance, directors and officers liability insurance, special price health check-up packages at a hospital in ViMUT group, and provident fund.
4. The annual bonus for directors was fixed at the same rate as 2023, that is, 0.3 - 0.5 percent of the equivalent amount as the dividend paid upon fulfilling the Key Performance Indicators

Mr. Weerachai Ngamdeevilaisak added that the directors' remuneration consists of monetary and non-monetary compensation, including other incentives for retaining highly qualified directors. Non-monetary compensation and benefits include health insurance, group directors insurance, directors and officers liability insurance, special price health check-up packages at ViMUT Group, and provident fund. Mr. Weerachai Ngamdeevilaisak proposed that the annual bonus rate should be the same as in 2023, that is, 0.3-0.5 percent of the amount equivalent to the dividend paid upon fulfilling the Key Performance Indicators. Mr. Weerachai Ngamdeevilaisak asked the Meeting to authorize the Chairman of the Board of Directors to allocate the funds to each director as appropriate. This remuneration policy and the remuneration budget corresponded to the duties and performance of each director. It was also good enough to incentivize and retain highly qualified directors, and the bonus was comparable to that of other companies in the same market and industry.

After Mr. Weerachai Ngamdeevilaisak finished reporting, the Chairman invited the shareholders to submit questions and opinions. When there were no additional questions or opinions, the Chairman asked the Company Secretary to proceed to a resolution.

Resolution: The Meeting resolved to approve the directors' remuneration policy and remuneration budget for 2024 as proposed and approved the bonus criteria of the half-year performance of 2023: 0.3-0.5 percent of the equivalent amount as the dividend paid upon fulfilling the Key Performance Indicators. The Chairman of the Board of Directors was hereby authorized to allocate the amount for each director as appropriate. This resolution was made based on at least two-thirds of all votes by the shareholders attending the meeting.

Approved	1,808,616,177	votes	Equivalent to	99.9247
Disapproved	462,600	votes	Equivalent to	0.0255
Abstained	900,000	votes	Equivalent to	0.0497
Voided ballots	0	votes	Equivalent to	0.0000

Agenda Item 7 Other matters (if any)

The Chairman informed the Meeting that the Company Secretary had informed the shareholders about the opportunity to add agenda items. However, after the specified period, no shareholder proposed any matter to be added to the agenda items. Moreover, in this Meeting, no shareholders holding shares amounting to not less than one-third of the total number of shares requested the Meeting to consider matters other than those indicated in the meeting notice. Therefore, the Chairman invited the shareholders to submit questions and additional opinions. The shareholders then raised their questions and opinions, as shown in the summary table below.

Shareholders' Names	Summary of Questions/Opinions	Summary of the Company's Explanation
Mr. Boonchuay Tangwattanasirikul	<ol style="list-style-type: none"> Opinions about the country's current economic situation, competition landscape, overview of the real estate business, risks, future business plan, and strengths of the hospital sector. Overseas investment, investment value, and investment returns. 	<p><u>Dr. Prasarn Trairatvorakul</u> answered the question No. 1 as follows.</p> <ol style="list-style-type: none"> Thailand's economy is currently facing many domestic and international challenges, leading to uncertainties in various aspects. Many businesses, not only the real estate sector, have been impacted. For the national economy in the short term, financial stability and innovations are key to tackling risks. The country still needs

		<p>infrastructure development, skills development for its population, birth rate boosting, and investment. Other competing countries have already advanced in these areas over the past few years. Regarding the real estate business, the Board of Directors and the Executives greatly emphasize the importance of stability and financial positions through various measures, such as maintaining the low gearing ratio. That was one of the Company's strengths because, in the face of challenges, the Company's financial position remained strong compared to the companies with higher gearing ratios. Moreover, the Board of Directors focuses on increasing and balancing our recurring income by investing in other businesses or related businesses, such as hospital business, to minimize the Company's reliance on the real estate business. The aspect of health and wellness, or "Live well, Stay well," is applied here. The Board of Directors believes that once the goals are achieved, the</p>
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		<p>Company and the Group will have stronger business strategies and greater competitive advantages.</p> <p>Considering the real estate business, the government measures for boosting the real estate sector and other circumstances shown in the presentation might have a positive impact in the short term.</p> <p>Mr. Uten Lohachitpitaks added that the Company's vision is that customers who purchase houses or condominiums from the Company must have a good quality of life. Therefore, what differentiates the Company from other players is that the Company owns a hospital group. The Company can access the customers and fully offer our services at their homes, such as telemedicine and teleconsultation services or hospital services right in front of the Company's real estate projects. The Company believes that Thailand is an aging society. By 2030, the number of elderly people who receive services at private and public hospitals will be three times higher than today. This</p>
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		<p>reflects an important megatrend that drove the Company to open ViMUT Hospital and other hospitals in the group to respond to this trend.</p> <p>However, the Management admitted that the Company still could not meet all service needs. To fill the gaps, in the past year, the Company set goals to establish specialized hospitals. The specialized hospital that had already been established was the orthopedic hospital located in Thonglor. The Company also partnered with Theptarin Hospital, which specializes in many fields of treatment, especially diabetes, which is prevalent among the elderly. The hospital had changed its name to ViMUT-Theptarin Hospital. The Company also partnered with K.P.N.SENIOR HOSPITAL CO., LTD., an expert in senior healthcare business, to offer relevant services such as the geriatric hospital and rehabilitation center under the brand Chersery Home. Within three years, the number of inpatient beds will likely expand to 600 beds. The Company is highly confident in the growth potential of the</p>
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		<p>healthcare services for the elderly.</p> <p><u>Mr. Uten Lohachitpitaks</u> answered questions No. 2.</p> <p>2. Regarding overseas investment, the Company established a fund called Corporate Venture Capital in 2022, with an initial investment value of USD 100 million, to invest in Prop-tech, Health-tech, and Sustainability-tech industries, following the Outside-In Innovation strategy. One of the objectives was to partner with overseas companies in these three sectors to maximize and strengthen our capacity. For example, in the healthcare sector, the Company invested in the Naluri platform, which provides preventative healthcare services. The Naluri platform has been utilized to complement the services of ViMUT Hospital. The Company believes that prevention is better than treatment because the healthcare cost is high. Services from Naluri are free of charge for customers who come to ViMUT Hospital. Moreover, the Company also partners with insurance</p>
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		<p>companies to offer packages for customers who look for health check-up packages. The Company has invested in Amili, the tech company specializing in gut microbiome. Amili has one of the world's largest databases and gut microbiome samples from various races, making it possible to develop a gut microbiome that is suitable for each individual's intestines. In addition, the Company has jointly invested with Pathology Asia Holdings Pte. Ltd., as previously informed by Ms. Surawee Chaithumrongkool. Pathology Asia Holdings Pte. Ltd. is one of the leading diagnostics service providers in Southeast Asia. This partnership will lower the diagnostics costs for VIMUT Hospital and thus increase profitability. In the previous year, the Company had transferred all business in Lab plus one Co., Ltd. (LPO) to the joint venture between the Group and Pathology Asia Holdings Pte. Ltd., with cash, resulting in the Company suddenly recognized profit of over THB 80 million.</p>
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		<p>The investment in the Prop-tech sector includes a partnership with ceEntek Private Limited Company, the leader in nano-engineered Ultra-High-Performance Concrete (UHPC 2.0), to use UHPC 2.0 in the house construction and control concrete price risk in the market.</p>
<p>Ms. Thanyaluck Sithikrisorn</p>	<ol style="list-style-type: none"> 1. Overview of the Company's current business operation and trend. 2. Overseas investment value, revenues, and profit or loss from the investment. 3. The rate of home loan application rejection among customers in the real estate sector as compared with other players, the number of townhouses in the Company's inventory, and the strategy to boost townhouse sales. 4. Suggestions for the Company to provide training and education to the customers to help enhance their financial discipline and increase the chance that banks will accept their loan applications in the future. 	<p><u>Mr. Uten Lohachitpitaks</u> answered question No. 1 as follows.</p> <ol style="list-style-type: none"> 1. In addition to the real estate business, which is the Company's core business, now the Company has invested in four business sectors: <ol style="list-style-type: none"> (1) Hospital or healthcare (2) Electronic Commerce or e-commerce, such as ClickZy and MyHaus applications, to facilitate the residents. (3) Construction and precast to extend our services to other customers and businesses. The Company envisions the growth potential and competitive edge of the Group, thanks to its business size, capital, and expertise in precast manufacturing and construction.

		<p>(4) Investments that support the core business, such as the partnership with CapitalLand Investment Limited in Singapore to establish the C-Well fund, focusing on investment in health and healthcare real estate and leading to recurring income.</p> <p><u>Ms. Surawee Chaithumrongkool</u> answered question No. 2 as follows.</p> <p>2. The investment value for each business sector could be found in the presentation previously shown on the monitor.</p> <p><u>Mr.Piya Prayong</u> answered question No. 3 as follows.</p> <p>3. The home loan application rejection rate for the customers of the Company's real estate segment was 30 percent. Approximately 7 percent was declination from banks, and the rest was declined by the Company's screening process. Most of them are customers who want to purchase townhouses priced lower than THB 3 million. However, the Company plans to reduce the number of townhouse projects and aim at green houses and houses with prices of THB 3-5 million, as</p>
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		<p>they have higher growth potential. Regarding the loan strategy, the Company has partnered with banks to offer low-interest loans and debt consolidation projects to alleviate the burdens for our customers. Moreover, the Company also educates the customers following the Win-Back strategy. Ever since the Win-Back strategy was implemented, the customers' loan application approval rate has been 5 percent.</p> <p>Then, the Board of Directors acknowledged the suggestions from the shareholders and would consider applying them to the Company's operation.</p>
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After the directors and executives had answered all questions and there were no additional questions or comments, the Chairman thanked the shareholders, the directors, and the executives who attended the Meeting and closed the Meeting at 16:41.

After the Meeting started at 14:00, more shareholders registered to attend the Meeting. Therefore, as of the time of adjournment, 168 shareholders and proxies attended the Meeting, with total shares of 1,809,978,777 or 82.7038 percent of all issued and paid-up shares. Moreover, the Company had opened up the opportunity for the shareholders to submit questions related to the agendas from March 27, 2024 to April 16, 2024. After that period, no shareholders submitted any questions. Up until the date of the publication of the minutes, no other shareholders have submitted any additional questions.

-Signed-

Signature _____

(Dr. Prasarn Trairatvorakul)

Chairman of the Board of Directors and Chairman of the Meeting

-Signed-

Signature _____

(Rasamee Yongrasameewong)

Company Secretary and Minutes Recorder



Thailand Greenhouse Gas
Management Organization
(Public Organization)



Letter of Recognition for Carbon Neutral Event

_____ is awarded to _____
**2024 Annual General Meeting of
Shareholders**

Date: 26 April 2024

by Prukha Holding Public Company Limited

This event compensated its emissions by offsetting with Carbon Credits
in the amount of **10 tCO₂eq**

From T-VER Project: **PSTC Solar Farm 10 MW**

Carbon Credit Serial Number: **TH1-VER-S0190-30-2019-3769379-3769388-0-0**

This Certificate acknowledges the self-declaration
of emissions quantification and offsetting
by applying TGO's
Carbon Footprint of Event's Calculation Tool