



(Translation)

Minutes of the 2022 Annual General Meeting of Shareholders

of PrukSA Holding Public Company Limited

held on April 28, 2022 at 2:00 p.m.

via electronic meeting (E-Meeting)

by broadcasting from the meeting room, 4th Floor, Pearl Bangkok Building

1177 Phaholyothin Road, Phayathai Sub-district, Phayathai District, Bangkok 10400

Before the meeting started, in order for the shareholders and proxies can conveniently the electronic meeting. PrukSA Holding Public Company (the “Company”) played back a video presentation explaining the procedures for attending the Meeting, voting and asking questions via electronic media to the shareholders and their proxies who had registered to attend the Meeting.

The Meeting started at 2:00 p.m.

The Company, by Mr. Paisarl Rumphon, Company Secretary, welcomed all the shareholders, proxies, and distinguished attendees to the 2022 Annual General Meeting of Shareholders of the Company and informed the Meeting that due to the spread of the Coronavirus Disease 2019 (COVID-19), the Company’s Board of Directors had resolved to hold the Annual General of Shareholders, via electronic meeting (E-Meeting) only, in accordance with the Electronic Conferencing Decree B.E. 2020 and other relevant laws and regulations, for the safety of shareholders, proxies and all stakeholders. For this meeting, the Company has used the electronic meeting system of Quidlab Co.Ltd. (“Quidlab”), an E-Meeting service provider in compliance with the electronic meeting standards of the Electronic Transactions Development Agency (ETDA), whereby the attendees may view the live broadcasting, send questions and suggestions, cast their votes and acknowledge the voting results of the respective agenda items from the electronic meeting system of Quidlab, as per the video presentation on the procedures for attending the Meeting, voting and the method of submitting questions via electronic media, which the Company presented at the beginning of the meeting. If the shareholders or proxies have any technical difficulties in using the system, the shareholders or proxies can call, via telephone, 02-013-4322 and 080-008-7616, for assistance at any time during the meeting.

For this meeting, there were 7 agenda items, five of which required the Meeting's approval, one was for information, and the other was other businesses. As the Company had always pursued a good corporate governance policy and treated every shareholder fairly and equitably, the Board of Directors had provided an opportunity for shareholders to propose agenda items and submit any question in advance and nominate persons with suitable qualifications, knowledge and competence to represent them as company directors, as per the Company's notification to the Stock Exchange of Thailand (the "SET") and its disclosure of such information with conditions on the Company's website. For this Meeting, no shareholders proposed any additional agenda item for consideration, submitted any question in advance, or nominated any person for election as company director.

Mr. Paisarl explained further that the consideration of each agenda item would be made according to the order of agenda items (no swap of the order of agenda items), as specified in the meeting notice that had been delivered to the shareholders for information in advance. Supporting information was provided to each agenda item and opportunities provided for the shareholders to ask questions in related agenda items before voting in each agenda item; no question would be postponed to other agenda items. A shareholder or proxy who wishes to express any opinions or ask any questions in that agenda, the shareholder or proxy may type the questions or comments, and send into the system through the chat room window. The shareholder or proxy will also be required to specify his/her name and whether he/she is a shareholder or a proxy before asking any questions or expressing any opinions for the minutes of the meeting to be recorded correctly and completely. In the case of questions or opinions irrelevant to the agenda item being discussed, such questions or opinions would be addressed in the agenda item for other matters at the end of the Meeting.

As for the voting method for each of the agenda items requiring approval from the Meeting, each shareholder or their proxies attending the meeting via electronic media shall affix a mark either "Approve/ Disapprove/ or Abstain" in the menu for voting on each agenda item, voting must be done within the specified time, within 1 minute for each agenda. If the attendees do not vote within the specified period. It will be deemed that the attendees approve the proposed agenda. The Company's staff would then collect the voting results and announce the voting result of the relevant agenda item to the Meeting.

In addition, while waiting for the voting results of the previous agenda item, the Company suggests the Meeting to proceed with the next agenda item and once the Meeting has considered and voted on the next agenda item, the Company will then announce the voting results of the previous agenda item to the Meeting.

In vote casting for each agenda item, each shareholder shall have the number of votes equivalent to the number of shares held by him/her, whereby one share shall be equivalent to one vote. Any shareholder who has a special interest in any matter shall not have the right to vote on that matter, except in the case of vote on the election of directors. The shareholders present in person at the meeting could either vote for, or vote against, or abstain from voting on any agenda item by marking in the voting menu for each agenda and pressing the "send" button to submit the votes in the system. For the shareholders assigning their proxies to be present at the Meeting and vote according to their intentions, the Company would record in its system the votes for, votes against, or abstentions according the intention of those shareholders. If the shareholder or the proxies do not perform any marking for voting, it will be deemed that all the shareholders voted for the matter as proposed by the Chairman of the Meeting. In counting votes, the staff would deduct the number of votes against or abstentions from voting on the respective agenda item, as marked by the shareholders, and the number of invalid ballots (if any) against the total votes held by the shareholders present thereat. Votes other than the votes against, or abstentions, or invalid ballots, would be counted as votes for the agenda item.

Vote casting in the proxy form that the shareholders have already sent to the Company in the following manner will be considered as a voided ballot and the Company shall not count as the votes in that agenda:

1. The votes with more than 1 box checked, except for Custodian cases.
2. The modification or strikeout of the votes without the shareholders' signature
3. The vote casting that exceeds the shareholders' right to vote.

Vote counting for the agenda items of the Annual General Meeting of Shareholders was divided into two categories as required by the Public Limited Companies Act B.E 2535 (and as amended), which were as follows:

1. Requiring a resolution with a simple majority of the total number of votes cast by shareholders who attended the meeting and cast their votes for agenda items 2, 3, 4, and 6, where only the numbers of votes for and votes against cast by the shareholders were to be counted for calculation of the vote base. Abstentions were not included.

For Agenda Item 4, the votes would be in accordance with the Item 17 (3) of Company's Articles of Association, which specifies that the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled.

2. Requiring a resolution with no less than two-thirds of the total number of votes of the shareholders attending the meeting for agenda item 5, where the votes of the total number of shareholders attending the Meeting were to be counted for calculation of the vote base.

Mr. Paisarl informed the Meeting further that, as of the record date for the 2022 Annual General Meeting of Shareholders on 11 March 2022, the Company's registered capital was at Baht 2,188,504,922 (two billion one hundred eighty eight million five hundred four thousand nine hundred twenty two Baht) with the paid-up capital being Baht 2,188,504,922 (two billion one hundred eighty eight million five hundred four thousand nine hundred twenty two Baht) and the number of shareholders being 12,753 persons. For this Meeting as at its opening time, a total of 80 shareholders and proxies were present, representing a total of 1,801,893,013 shares or 82.3344 percent of all the Company's issued and paid-up shares. The number of the shareholders and proxies was no less than 25 and represented no less than one-third of the Company's issued and paid-up shares, constituting a quorum in accordance with Clause 34 of the Company's Articles of Association. Mr. Paisarl then invited Dr. Prasarn Trairatvorakul, Chairman of the Board of Directors and Independent Director, to open the 2022 Annual General Meeting of Shareholders of the Company.

The Chairman thanked all the shareholders and proxies for attending the 2022 Annual General Meeting of Shareholders of the Company, and then introduced the Company's directors who were present at the Meeting as follows:

Directors attending the Meeting in person:

Mr. Thongma Vjijpongpun	Executive Vice Chairman of the Board of Directors, Chairman of the Executive Committee, Member of the Nomination and Remuneration Committee and Group Chief Executive Officer
Dr. Anusorn Sangnimnuan	Chairman of the Corporate Governance Committee, Member of the Nomination and Remuneration Committee and Independent Director
Mr. Weerachai Ngamdeevilaisak	Chairman of the Nomination and Remuneration Committee, Chairman of the Risk Oversight Committee, Member of the Audit Committee and Independent Director
Mr. Anuwat Jongyindee	Member of the Audit Committee, Member of the Corporate Governance Committee and Independent Director

Prof. Piyamitr Sritara	Independent Director
Prof. Kitipong Urapeepatanapong	Member of the Risk Oversight Committee and Independent Director
Mrs. Rattana Promsawad	Director and Member of the Corporate Governance Committee

Directors attending the Meeting via electronic meeting (E-Meeting)

Dr. Piyasvasti Amranand	Chairman of the Audit Committee and Independent Director
Mr. Wichian Mektrakarn	Director, Member of the Nomination and Remuneration Committee and Executive Director

Executives in attendance:

Mr. Uten Lohachitpitaks	Member of the Risk Oversight Committee / Vice Chairman of the Executive Committee / Group Chief Executive Officer
Mr. Piya Prayong	Executive Director and Chief Executive Officer Pruksa Real Estate Public Company Limited
M.D. Krittavith Lertutsahakul	Executive Director and Chief Executive Officer Vimut Hospital Holding Company Limited
Ms. Surawee Chaithumrongkool	Group Chief Financial Officer
Ms. Pornpat Ongnithiwat	Deputy Group Chief Financial Officer

Auditors in attendance:

Ms. Vannaporn Jongperadechanon	KPMG Phoomchai Audit Ltd.
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Legal Advisor in attendance:

Mr. Theppachol Kosol	Baker & McKenzie Ltd.
Ms. Warittha Jitvuttichod	Baker & McKenzie Ltd.

by Ms. Warittha Jitvuttichod would also serve as “independent person” or “inspector” of this Meeting.

At this meeting, there were 8 directors attending the meeting in person and 2 directors attending via electronic meeting, representing 100 percent of total number of directors.

The Chairman then asked the Meeting to consider the agenda items in sequence as follows:

Agenda Item 1 To consider and acknowledge the Annual Report and the Board of Directors' Report on the Operating Results of 2021

The Chairman asked Mr. Uten Lohachitpitaks, Member of the Risk Oversight Committee, Vice Chairman of the Executive Committee, and Group Chief Executive Officer, Mr. Piya Prayong, Executive Director and Chief Executive Officer, Pruksa Real Estate Public Company Limited. (“Pruksa Real Estate”) and M.D. Krittavith Lertutsahakul, Executive Director and Chief Executive Officer, Vimut Hospital Holding Company Limited to present this agenda item. Mr. Uten, Mr. Piya and M.D. Krittavith mutually reported to the Meeting on the Company’s operating results of 2021, with details in brief as follows:

Mr. Uten Lohachitpitaks, Group Chief Executive Officer, reported that the Company’s Platform shall consist of the real estate development business, which has been operated for 29 years. The Company has operated the residence development solutions from designing and manufacturing to handing over the house to the customer and having a precast factory using the automatic system for the manufacturing process. In addition, to the Company’s vision, the Company has invested in healthcare business operations, for instance, Vimut Hospital, which has been commenced in 2021. It has been corresponding to the rhythm of time with today’s people encountering the health problem and the COVID-19 impact, in which healthcare business will further the Company’s business opportunities.

The financial status from the balance sheet indicates the strong financial structure of the Company with Net Gearing at around 0.36 times and ranking from TRIS Rating at A-Stable level. In the aspect of assets, the Company has had Land Bank to support the growth of real estate development around Baht 15,400 million. In addition, there have been 145 projects under development with an approximate value of Baht 80,000 million, which suffice for supporting the Company’s growth for several years. Moreover, in part of the statistical measurement of after sales service satisfaction, it revealed that the Company earned a satisfaction score higher than 90%.

In 2021, the Company has adjusted the business operating strategies to be consistent with Mega-Trend regarding Lifestyle Distribution, affected by the change in utilization of residence area. The Company has adopted new technology and innovation, for instance, Smart Living and Home Automation.

In part of Mega-Trend regarding healthcare, it is deemed as a new topic of investment for the Company. According to the changing trend, it was predicted that the elderly proportion of Thailand will be at 14% in 2022 and will increase to 20% in 2030. Thus, it has been both of opportunity and a problem for Thailand to necessarily create services that support elderly society. The Company has also foreseen the significance of this problem.

In the environmental aspect, the Company has focused more on the operation based on the ESG principle. The operation in this part has been considered in the Zero Waste Project in manufacturing precast where water, sand, cement, and almost everything that can be used in the manufacturing process are recycled. In addition, the Company has applied the consumption of solar cell-derived electricity with water pump systems in several housing projects, etc. In 2021, the Company received the Thailand Sustainability Investment (THIS) Award, Sustainability Disclosure Award, Sustainability Development Award, and Transparent Organization Award. The said awards are feedbacks in the matter of trend under the Company's operation.

The strategies currently carried out by the Company are as follows:

1. The change in Portfolio during the adaption period of the Company, for instance, from inventories that have been urgently reduced by the Company from the balance sheet in order to reinforce the efficiency of revenue and profit generation for the Company, including more focus on segment development on residence market from lower level to middle-upper level in order to enhance profit. This is a main customer strategy in the future.

2. Strengthening the main business through the Company's availability of land worth Baht 15,400 million, 145 active projects, and complete constructed and ready-to-live houses. This point has been the development and revenue enhancement opportunity for 2022.

3. Synergy of various businesses, particularly in the part of healthcare business under the operation of the Company, which has been expected to be more concrete this year and next year through the Company's mix-used project that consists of the house construction and addition of wellness & healthcare services for the residents, which will be the main customer strategy in the future. Innovation development and environmental sustainability development are expected to create continuous sustainable growth for the Company.

4. Sustainable growth, the Board of Directors had approved the establishment of Pruksa Corporate Venture at the beginning of 2022. It is deemed as the promotion of new business investment with the approximate budget of Baht 3,500 million, contributing to the promotion of generating Recurring Income for the Company in the future regarding healthcare and patient and elderly care centers. Meanwhile, the Company has expected to adopt the innovation from Corporate Venture to promote the operation of the Company's core business in the areas of residence and healthcare business.

In the aspect of real estate restructuring, there have been the following main big strategies.

Inventories Release Strategy. The Company has applied the strategy of product reduction and enhancement of the efficiency of the balance sheet and utilization of assets. Previously, the Company has held assets worth Baht 23,300 million, and now it can release assets to remain at Baht 7,500 million from quarterly reduction. This will result in reinforcement of the efficiency in utilization of assets and profit-making.

Middle-Low to Middle-Upper Segment Changing Strategy for the house price higher than 7 million Baht. At present, the portfolio proportion, in the proportion of the middle-upper segment, has started to increase from last year to 14%, which was higher than that of the previous year, where it was at 10%.

Real Estate and Health Business Synergy Strategy by reinforcing the health service for providing services to the residents. The sample project that the Company would like to invite all shareholders and honorable persons to take a visit is Pruksa Avenue Bangna Project, a project mixing several Pruksa brands in the same location. The total project value is around Baht 7,860 million. It is deemed to be the project situated at a good location. In this project, Vimut Hospital will join to provide the service in the part of the Patient Health and Care Center (Health Center). The project was planned to be launched around August to September 2022. This Project is a concrete part of Integrated Living Solution, which is a new strategy of the Company.

ESG Strategy. The Company has upgraded the business operation framework under concern on ESG both in environmental impact, particularly in part related to carbon dioxide reduction, waste reduction, and wastewater treatment. It is deemed as rather a significant issue. In addition, the Company has focused on the Social Responsibility regarding employing disabled persons, providing the COVID-19

vaccination services, etc., which in turn, the Company earned a customer satisfaction score of 93%. Moreover, the Company has paid more attention on corporate governance, for instance, the non-gift receiving policy, Thailand's Private Sector Collective Action Coalition Against Corruption, sustainable shares, etc.

Next, Mr. Uten Lohachitpitaks had invited Mr. Piya Prayong, Chief Executive Officer, Pruksa Real Estate, to additionally report on part of the real estate development business

Mr. Piya Prayong reported that the perspective of real estate in 2021 under the COVID-19 pandemic situation will fairly grow at the approximate rate of 10%. In 2021, the Company has launched 31 new projects with an approximate value of Baht 21,100 million. Most of the said new projects are low-rise projects, particularly 23 launched townhouse projects in the project value of Baht 14,500 million with take up the rate of 63% of the projects launched for sale, and 2-3 million Baht segment consisting of the approximate 20,000-50,000 Baht income earners and in the interest of real demand. The customer group has been rather spread around Bangkok Metropolitan Region.

For the detached houses, worth between 7 million Baht and more segment, which is the segment with rather a good sale as it is a real demand, and rather receiving few impacts on the purchasing power. There are five projects worth Baht 4,900 million with a take up rate of 46% of the projects have been launched for sale.

For condominiums, during the past few years, the number of foreign customers and investors have been decreased. Therefore, the Company has focused particularly on the 2-3 million Baht Segment. In 2021, three new condominium projects worth Baht 1,700 million with the take up rate of 49% of the projects have been launched for sale.

In 2021, the Company has had seven constructed and ready-to-transfer condominiums. The Company's customers are mostly real demand customers who demand a condominium that is ready for living. All seven condominium projects will cover all segments from the low-upper class, including The Reserve Sathorn Project, Chapter One Flow Bang Po Project, Privacy Taopoon Project, Privacy Sukhumvit 101 Project, The Tree Pattanakarn – Ekkamai Project, Chapter One Thonglor 25 Project, and Plum Condo Sukhumvit 97/1 Project.

According to the Company's turnover in 2021, the Company's sales volume was Baht 25,400 million. The growth was 16% compared to last year, while the industry's growth was around 10%. The

Company's growth rate in the low-rise group was fair, particularly townhouses with a growth rate of 19% when compared with last year; detached houses with a growth rate of 23% when compared with last year; and condominiums with a growth rate of 8% when compared with last year.

While the revenues were Baht 28,000 million, decreasing from last year by 4% due to the obstacle of the condominium group that resulted in discontinuing of construction during the Q3 from the lockdown announcement for reduction of the COVID-19 pandemic. Thus, the condominiums were completely constructed in the Q4 period, resulting in the postponement of the transfer to 2022. In other words, the growth rate of the townhouse group was estimated to be 9% when compared with last year, and the growth rate of detached houses was estimated to be 1% when compared with last year. For condominiums, the growth rate was reduced by 26% due to the announcement of lockdown resulting in the transfer postponement as aforementioned.

Backlog of Baht 20,000 million has been classified into part of townhouse projects for Baht 2,000 million, detached house projects for Baht 1,000 million, and condominium projects for Baht 17,000 million, whereas the transferring amount in 2022 has been approximately Baht 10,000 million while the condominiums that will be completely constructed in this year for another 7 projects consisting of Chapter Charoennakhon- Riverside Project, The Reserve Sukhumvit 61 Project, The Plum Condo Rangsit Fresh Project, Plum Sukhumvit 62 Project, Plum Condo Rama 2 Project, The Privacy Chatuchak Project, and Chapter Chula-Samyang Project.

If we look at the big picture, the Company has already passed its lowest point. In 2022, it indicated that the customers in the group with real demand, particularly in the group of 2-5 million, have still interested to purchase. However, there may be some problems with loan access. The Company will consider using Bank and Non-Bank strategies to support in this part.

In part of the detached houses with a price higher than 7 million Baht segment, the growth has still been continued. In part of the condominiums, the interesting segment has been in the 2-4 million Baht price level segment, particularly the projects nearby the universities due to the existing good capability and real demand of this group of customers. For the issued government measures, it can help stimulate the purchasing decision of houses a bit.

In 2022, the Company has planned to launch 31 new projects, focusing on low-rise projects due to the existing high customer demand. However, each project has been adjusted to have a smaller size and lesser value. Nevertheless, the Company has focused to launch the projects in all locations possible, for the flexibility of introducing products to the market. The said projects are classified into 22 townhouse projects, 6 detached house projects, and 3 condominium projects.

However, in overview, the Company has had 145 projects currently opened for sale with a total value of Baht 76,815 million. In 2022, the Company has determined a target sales volume of Baht 31,000 million and revenue of Baht 33,000 million, with an approximate increasing growth rate of 20%.

Next, Mr. Piya Prayong had invited M.D. Krittavith Lertutsahakul, Chief Executive Officer, Vimut Hospital Holding Company Limited, to additionally report on part of the hospital business.

M.D. Krittavith Lertutsahakul reported the summary of the profile and future vision of Vimut Hospital for the Meeting's acknowledgment as follows.

Vimut Hospital originated from the policy of Pruksa Holding Public Company Limited and commenced its service in May 2021. Vimut Hospital has created a reliable health platform and health care as follows.

- Vimut Hospital has been accredited by the Ministry of Public Health in January 2021, and later, has been accredited for ISO 9001 International Standards in August 2021. At present, the Hospital is in the process of accreditation by Thailand or Hospital accreditation (HA) and JCI International Standard, regarding the hospital standard respectively.

- Vimut Hospital is the Tertiary Care Level Hospital focusing on the treatment of heart, cerebropathy, osteopathy, and arthropathy, including the NCDs group, such as diabetes, pressure, overweight, etc. The hospital also provides medical services for elderly care (Geriatric center) and focuses on New Normal services with an Ecosystem, i.e. the health service, for instance, health center and health service for the community.

- In February 2021, Vimut Hospital has merged with a hospital that has the same policy and direction, namely Theptarin Hospital, famous for the treatment of diabetes; and has been providing services for over 30 years. The Pruksa Group has become a major shareholder.

- In December 2021, Vimut Hospital has constructed the first community health center at Pruksa Avenue Project in Bangna-Wongwaen.

Therefore, last year, Vimut Hospital, launched its service in May 2021, and has performed according to its goal and mission. Vimut Hospital can be referred to as the first hospital that performs the duty as the main hospital and the center of health business operation of the Pruksa Group.

In 2021, due to the current world's and Thailand's situations under the COVID-19 pandemic, marketing public relations is a difficult task. However, Vimut Hospital has used all digital marketing channels. In social media, it revealed that from May to December 2021, the viewers of the Company's website were around 2 million persons and a search from Google Map for the Hospital was over 6 million times in a 7–8 month period. Therefore, it shall be deemed that Vimut Hospital has been recognized in society.

For heart, cerebropathy, osteopathy, etc., the Hospital lays a secure and sustainable foundation by setting the physician team and officer team and preparing modern medical instruments to ensure a quality service system and marketing in a large group at the same time.

In part of patient care, Vimut Hospital takes into account the sickness of patients as one patient may have the symptoms of several diseases. Therefore, the patient service pattern is set with a Holistic Care System and with limited spending conditions. The Hospital's package promotion has been launched for more than 100 programs during the past 6–7-month period.

In the aspect of vaccination, Vimut Hospital's execution has been divided into two parts as follows.

1. Provision of services to assist the Government with free vaccination for people according to the Vaccine Project for the Nation. It is to say that the service is free of charge using vaccines obtained from the officials and assisting to vaccinate the general people. Vimut Hospital has provided services to more than 100,000 Thais and foreigners in the past 2021.

2. Sale and service of Moderna vaccines. In 2021, Vimut Hospital gained Moderna vaccine quota of approximately 180,000 doses. The vaccinated persons were charged 1,650 Baht and the vaccination has begun in November-December 2021, and has been continued until the present. In this part, it has been the increased incoming revenue other than the general patient care.

In addition, for sustainability, Vimut Hospital has proposed and entered contracts with various companies to provide the medical and nursing services to the personnel of the said agencies in form of the employee welfare by firstly beginning from the companies nearby the Hospital and then extending the result. Now, more than 200 companies have entered contracts with Vimut Hospital.

In 2022, Vimut Hospital has determined the reliable health platform and health care as follows.

1. Set the goal to create a health platform without focusing only on hospital service, but being the care system of both inpatients and outpatients, where Vimut Hospital Phahol Yothin is the affiliated medical treatment center.

2. Open the small medical center with the size of 50 beds for elderly and bedridden patient care, and physical care, and become the clinic at Pruksa Avenue Project in August 2022, to contribute to strengthening the hospital under collaboration between Vimut Hospital and Pruksa Real Estate Public Company Limited.

3. Focus on intensifying the relationship with the insurance companies and the companies that are the parties to the contract. Besides providing good service, the Hospital also applies modern and high-speed technology to store and communicate data to ensure great service for patients. When the Hospital extends the market size from the Hospital into the community, it will be the opportunity for continuously opening the medical center and seeking the business operation opportunity, for instance, in the future, Lab Test Center may be opened, etc. It is likely to occur in this year.

Next, M.D. Krittavith Lertutsahakul had invited Mr. Uten Lohachitpitaks, Group Chief Executive Officer, to additionally report the financial status, and positive and negative factors affecting the Company.

Mr. Uten Lohachitpitaks additionally reported that the shareholders can study the overview of the financial status from One Report page 213-224, which has been sent to the shareholders together with the notice of the shareholders' meeting, with the following summary.

- The Company has recognized revenue from sales and services in the amount of Baht 28,430 million, profit from turnover of more than Baht 2,403 million, and assets of Baht 72,052 million.

- Financial Status: the Company has liabilities of Baht 15,800 million with a Net Gearing Rate of 0.36 times and an average financial cost of 2.43%.

- The Cash and Available Facilities (Undrawn) of the Company is at Baht 26,100 million, which is used for supporting business growth.

- According to Cash flows for 2022, the Company has obtained net cash inflows from operation for Baht 11,900 million.

Vaccination to relieve of the COVID-19 problem is one of the positive factors. The Company has expected that Thailand will announce the COVID-19 as an endemic disease, thus, resulting in a change in travel and the opening of businesses and stores. As Thailand has still been the country of destination for foreigners, if investment starts to flow back to the country, it will play a part in driving growth in housing developments and sales. In addition, due to several rounds of the Government's economic stimulation policy, for instance, the Half-Half Co-Payment Scheme, or others that the Government has planned to provide, the aforesaid policy will be part that will drive the economy. For the related part of the real estate sector, it has been the extension of the relief period of transfer and mortgage registration fee to remain at just 0.01%.

In the aspect of a negative factor, it can be seen that the GDP growth rate is still low and household debt is still high and still be a major problem. In addition to that, there has been an impact due to oil prices resulting from the war between Russia and Ukraine. The situation creates an impact on steel and cement prices and results in an increase in construction costs.

In the aspect of the trend of increase in current interest rate in Thailand, it has not yet been clear while the United States of America has already increased. Therefore, it was believed that in the middle and long term, Thailand will increase its interest rate accordingly, which will also affect the industry.

The Chairman asked if the Meeting had any suggestions or comments.

Mr. Boonchuay Tangwattanasirikul, a shareholder, inquired about the overview of the current real estate market situation and the Company's stock volume of low-rise projects and high-rise projects, including the number of launching projects and their value from the Company's plan for launching in 2022 and the next three years.

Mr. Piya Prayong, Chief Executive Officer, Pruksa Real Estate, clarified that the overview of the real estate market last year increasingly grew after negative growth of -24 and -30% in the last two years. Last year, the overview of the real estate market grew by 10% while the Company's growth increased

by around 16%. The available stock of the Company has been around Baht 7,500 million, divided into townhouses of Baht 2,300 million, detached houses of Baht 2,200 million and condominiums of Baht 3,000 million. As for the opening of new projects for the year 2022, the company plans to open 31 new projects, being classified into 3 condominium projects, 6 detached house projects, and 22 townhouse projects, in the total value of Baht 16,300 million. For the project launch plan in the next few years period, it has been estimated to launch the new 20-30 projects in the total approximate value of Baht 30,000 million.

Mr. Boonchuay Tangwattanasirikul, a shareholder, additionally inquired about the current situation of Vimut Hospital and its work expansion plan.

M.D. Krittavith Lertutsahakul, Chief Executive Officer, Vimut Hospital Holding Company Limited, clarified that the situation of Vimut Hospital this year has been a consequence of last year. All private hospital businesses have been thoroughly affected by the COVID-19 pandemic, resulting in a decrease in general patients. In part of the increased number of patients, it has been the group of the COVID-19 patients or the COVID-19 analysis patients. Last year, Vimut Hospital moderately claimed the expenses from the official. However, in this year, Vimut Hospital has planned the revenue into 3 portions as follows.

1. General disease and specific disease
2. Chronic disease patient care and treatment; and
3. Elderly care

In the period of the last few months, all three portions have met the estimate based on the set plan. Even though the pandemic has been a crisis, but under crisis, there has been an opportunity. It is to say that the group of patients who need to be treated for their disease under the COVID-19 pandemic condition is the group that has been filled in the matter of work and revenue. The revenue from the COVID-19 vaccines ordered by Vimut Hospital for sale in the quantity regarded to be considerably resulted in total revenues in the first quarter being better than the target. However, if the situation takes place as predicted, the COVID-19 pandemic will be likely reduced in Q2 and Q3. Thus, the number of general sicknesses may become usual. The revenue derived from the COVID-19 will be reduced in similarity to all hospitals. However, it will be likely improved in the way of an increase in travelers, and immigration of foreigners, including awareness of the health of people. Hence, in Q3 and Q4, the number of service users will likely to be increased.

The Chairman asked if the Meeting had other suggestions or comments. With no other questions or opinions expressed, the Chairman concluded that the Meeting acknowledged the Annual Report and the Board of Directors' Report on Operating Results for 2021.

Agenda Item 2 To consider and approve the Company's Financial Statements for the accounting period ending December 31, 2021

The Chairman proposed that the Meeting consider and approve the Company's Financial Statements for the accounting period ending December 31, 2021, which had been audited by a certified public accountant and reviewed by the Audit Committee and the Board of Directors, as per details in the Annual Report for 2021 (pp.206 – 291) which can be accessed via the QR Code provided in the Meeting Notice. He then asked Mr. Piya Prayong, Executive Director and Chief Executive Officer, Pruksa Real Estate, to present the agenda item.

Mr. Piya summarized important points of the Financial Statements to the Meeting that at the end of 2021, the Company's total assets amounted to Baht 72,052 million, decreasing by 7.90 percent from the previous year due to the decrease in the value of real estate under development (in 2020, the Company's total assets totaled Baht 78,273 million).

On liabilities and shareholders' equity, at the end of 2021, the liabilities totaled Baht 27,979 million, and shareholders' equity totaled Baht 44,073 million. The shareholders' equity increased slightly as a result of the Company's performance, and the total debts decreased, due to efficient debt management.

The Company's debt/equity ratio (D/E ratio) and interest-bearing debt to equity ratio (IBD/E ratio) remained favorable as a result of the Company's efficient debt management. As at the end of 2021, the D/E ratio was at 0.65 time and the IBD/E ratio at 0.44 times.

Approval of the Company's Financial Statements for the accounting period ending December 31, 2021, which had been audited by a certified public accountant and considered by the Audit Committee and the Board of Directors, requires a resolution passed by a majority of the total number of votes of the shareholders attending the meeting and casting votes.

The Chairman asked if the Meeting had any suggestions or comments.

Miss Wipha Techaumporn, a shareholder, inquired why the outcome of financial statements was fair, but the securities price of the Company has been ceaselessly declined.

Mr. Uten Lohachitpitaks, Group Chief Executive Officer, clarified that if considering the statistics of the Company's securities price in the period of December 2021 in comparison with the current securities price, it can be seen that the current securities price has had a better price per share. However, if compared with the industry, the Company's securities price maybe seemed to be low, mainly due to negative

factors affecting the whole industry as already informed to the shareholders in Agenda 1. The said factors have still been effective and have also affected the securities price of the Company.

The Chairman asked if the Meeting had other suggestions or comments. With no other questions or comments, the Chairman then asked the Meeting to cast votes in this agenda.

After vote counting, the Chairman asked Mr. Paisarl Rumphan, Company Secretary, to announce the voting results, which were as follows: 1,800,725,213 votes for or 100.0000 percent, 16 votes against or 0.0000 percent, and 1,170,600 abstentions; with no invalid ballots in voting for this agenda item. Mr. Paisarl then summarized the voting results as the resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes of the shareholders attending the Meeting and casting votes, approving the Company's Financial Statements for the accounting period ending December 31, 2021, as proposed.

Agenda Item 3 To consider and approve the allocation of net profit as legal reserve and dividend payment of the Company for year 2021

The Chairman asked Mr. Piya Prayong, Executive Director and Chief Executive Officer, Pruksa Real Estate, to present this agenda item. Mr. Piya reported that the Board of Directors' Meeting No. 2/2022, held on February 18, 2022, had resolved to approve the allocation of net profit from the Company's performance and dividend payment for year 2021 as follows:

- Legal reserve at Baht 0.00 (as the Company had already allocated legal reserve in full as required by law and the Company's Articles of Association)
- Ordinary shares' dividends at Baht 2,100,964,725.12 (two billion one hundred million nine hundred sixty-four thousand seven hundred twenty-five Baht twelve Satang)

(Baht 0.96 per share, representing 89.30 percent of the net profit from the 2021 consolidated financial statements, compared to Baht 0.96 per share, 75.83 percent of the 2020 consolidated financial statements).

The Company had already paid the dividend at the rate of Baht 0.31 per share as interim dividend, on Friday 10 September 2021. Thus, the remaining dividend of 2021 for payment was at this time at the rate of Baht 0.65 per share. The dividend payment was made from the net profit from the Company's consolidated financial statements, in line with the Company's policy on dividend payment. The record date was fixed on Friday 11 March 2022 and the date of the dividend payment to the shareholders was on Friday 20 May 2022.

This dividend payment in the amount of Baht 0.65 per share is paid from profits of the Company that are subject to corporate income tax at the rate of 20 percent. Therefore, individual shareholders who are domiciled in Thailand can apply for tax credit in the amount equal to the product of dividend times 20/80, provided that the shareholders shall comply with Section 47 bis of the Revenue Code.

The Company had a policy to pay dividends to the shareholders two times per year at a rate no less than 50 percent of the net profit of the operating results of the group (consolidated financial statements), net of legal reserve. However, the dividend payment must not exceed the retained earnings appearing in the Company's separate financial statements and comply with relevant laws.

Approval of the suspension of the allocation of net profit as legal reserve as the Company had already allocated legal reserve in full as required by law and approval of the payment of the above dividend for 2021 requires a resolution passed by a majority of the total number of votes of the shareholders attending the meeting and casting votes.

The Chairman asked if the Meeting had any suggestion or comment. With no question or comment, the Chairman then asked the Meeting to cast votes in this agenda.

After vote counting, the Chairman asked Mr. Paisarl Rumphon, Company Secretary, to announce the voting results, which were as follows: 1,800,995,813 votes for or 99.9501 percent, 900,016 votes against, or 0.0499 percent, and no abstentions; with no invalid ballots in voting for this agenda item. Mr. Paisarl then summarized the voting results as the resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes of the shareholders attending the Meeting and casting votes, approving the suspension of the allocation of net profit as legal reserve because the legal reserve had already reached the sum required, and approving dividend payment for 2021 at the rate of Baht 0.96 (ninety six Satang) per share, from which the Company had already paid interim dividend at the rate of Baht 0.31 (thirty one Satang) per share as interim dividend, on Friday 10 September 2021 ; leaving the dividend of 2021 for payment at this time at the rate of Baht 0.65 (sixty five Satang) per share, which would be paid from the net profit from the Company's consolidated financial statements to the shareholders whose name appeared in the share register on the record date of Friday 11 March 2022, and the date of dividend payment to the shareholders was on Friday 20 May 2022, as proposed.

Agenda Item 4 To consider and approve the appointment of directors to replace the directors who retire by rotation, determination of the additional number of directors and appointment of new director.

The Chairman asked Mr. Paisarl Rumphon, Company Secretary, to present this agenda item. Mr. Paisarl reported to the Meeting that, according to Clause 18 of the Company's Articles of Association, at every annual general meeting of shareholders, one-third of the current directors shall retire by rotation. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The retiring directors may be re-elected. The directors retiring in the first and second years after the incorporation of the Company shall be selected by drawing lots. In subsequent years, the longest serving directors shall retire. This year, the four retiring directors were as follows:

1. Mr. Weerachai Ngamdeevilaisak Member of the Audit Committee / Chairman of the Risk Oversight Committee / Chairman of the Nomination and Remuneration Committee / Independent Director
2. Dr. Anusorn Sangnimnuan Chairman of the Corporate Governance Committee / Member of the Nomination and Remuneration Committee / Independent Director
3. Professor Piyamitr Sritara Independent Director
4. Professor Kitipong Urapeepatanapong Member of the Risk Oversight Committee / Independent Director

In appointing new directors to replace those who retire by rotation, the Board of Directors, excluding the nominated directors, had considered and resolved to approve, in accordance with the Nomination and Remuneration Committee's recommendation, that the 4 retiring directors, possess qualification, knowledge, capability, experience, and expertise, as well as devote their time to fully perform their duties, and also have no prohibited characteristics as stipulated by laws and the Principles of Corporate Governance. For utmost benefits of the Company's operations, it is advisable to propose to the Shareholders' Meeting for consideration and approval of re-appointment of 4 retiring directors, as directors for another term for driving the Company forward and supporting the Company's operations for further prosperity. (names of the 4 retiring directors and their biographies are as shown in Attachment 2 of the Meeting Notice)

The 4 retiring directors who are nominated for re-appointment for another term holding the office of the Independent Directors, the Board of Directors, excluding the nominated directors, and the Nomination and Remuneration Committee considered and viewed that they are able to provide an independent

opinion in accordance with the relevant rules regarding the qualifications of Independent Directors issued by the Office of the Securities and Exchange Commission. (the details are as shown in the end of Attachment 6 of the Meeting Notice)

Besides, the Board of Directors, by recommendation of the Nomination and Remuneration Committee, is of the opinion that at present, the Company is in the process of expanding its business to other businesses to generate additional revenue and to achieve a sustainable growth in the future. It should increase the number of directors to accommodate its business growth by one director, from the current 10 directors of the Board to 11 directors. The Board of Directors therefore proposed that the Shareholders' Meeting consider appointing Mr. Uten Lohachitpitaks as director to the additional position, as Mr. Uten Lohachitpitaks has experience, knowledge, ability, necessary skills as required by the Company and is suitable for directorship of the Company. (his biography is as per Attachment 2 of the Meeting Notice)

To comply with the policy in promoting good governance and to demonstrate fair and equitable treatment to all shareholders, the Company had offered an opportunity for shareholders to nominate in advance persons with suitable qualifications, knowledge, competency and suitable to represent them as directors, as per the Company's notification to the SET and the information disclosed in the Company's website in advance from September 15, 2021 to December 31, 2021, but when the time was due it appeared that no shareholders had nominated any person for election as director.

Approval of the election of new directors to replace those who retire by rotation and the appointment of an additional director by the Shareholders' Meeting requires a resolution passed in accordance with Clause 17 (3) of the Company's Articles of Association (which prescribes that the candidates with the highest votes in order shall be elected as directors, the number of whom shall be as required at that time)

The Chairman if the Meeting had any suggestion or comment. With no question or comment,

Mr. Paisarl Rumphon, Company Secretary, then asked the Meeting to cast votes in electing directors, individually, in the following order:

1. Election of director to replace the directors who retire by rotation

1.1 Mr. Weerachai Ngamdeevilaiak

1.2 Dr. Anusorn Sangnimnuan

1.3 Professor Piyamitr Sritara

1.4 Professor Kitipong Urapeepatanapong

2. Addition of the number of company directors and appointment of Mr. Uten Lohachitpitaks as additional director

After vote counting, The Chairman asked Mr. Paisarl Rumphan, Company Secretary, to announce the voting results, which were as follows:

1. Election of director to replace the directors who retire by rotation

<u>Name</u>	<u>Votes for</u>	<u>%</u>	<u>Votes against</u>	<u>%</u>	<u>Abstentions</u>	<u>Invalid ballots</u>
1.Mr.Weerachai Ngamdeevilaisak	1,797,333,967	99.7468	4,561,862	0.2532	0	0
2. Dr. Anusorn Sangnimnuan	1,800,451,313	99.9920	144,516	0.0080	1,300,000	0
3. Professor Piyamitr Sritara	1,801,751,313	99.9920	144,516	0.0080	0	0
4. Professor Kitipong Urapeepatanapong	1,800,451,313	99.9198	1,444,516	0.0802	0	0

2. Addition of the number of company directors and appointment of Mr. Uten Lohachitpitaks as additional director

<u>Name</u>	<u>Votes for</u>	<u>%</u>	<u>Votes against</u>	<u>%</u>	<u>Abstentions</u>	<u>Invalid ballots</u>
Mr. Uten Lohachitpitaks	1,800,595,813	100.0000	16	0.0039	1,300,000	0

Mr. Paisarl then announced the voting results as the resolution as follows:

Meeting's Resolution: The Meeting passed its resolution, re-electing the four directors who retire by rotation for appointment as directors for another term, with the order of votes as follows:

1. Professor Piyamitr Sritara
2. Dr. Anusorn Sangnimnuan
3. Professor Kitipong Urapeepatanapong
4. Mr. Weerachai Ngamdeevilaisak

and addition of one director to the Board of Directors, increasing the number of directors from originally 10 to 11, by appointing Mr. Uten Lohachitpitaks as additional director, as proposed.

Agenda Item 5 **To consider and approve the determination of directors' remuneration for 2022**

The Chairman asked Mr. Weerachai Ngamdeevilaisak, Chairman of the Nomination and Remuneration Committee, to present this agenda item. Mr. Weerachai reported to the Meeting that the Board of Directors' Meeting No.2/2022, held on February 18, 2022, had concurred with the Nomination and Remuneration Committee's proposal for the Annual General Meeting of Shareholders to approve the directors' remuneration for 2022 at an amount not exceeding Baht 31,000,000 (thirty one million Baht), and director bonuses based on 2022 operating results at a rate of 0.3-0.5 percent of the amount equivalent to the announced dividend payout, subject to the specified Key Performance Indicators, in line with the opinion of the Nomination and Remuneration Committee. The remuneration would be paid only to independent directors and non-executive directors who were members of the Board of Directors and Board-appointed committees, on the condition that non-executive directors entitled to the remuneration shall not be a representative of shareholders. Details of the remuneration were as shown in Attachment 3 sent to the shareholders together with the Meeting Notice.

Approval of the directors' remuneration for 2022 by the Shareholders' Meeting requires a resolution passed by no less than two-thirds of the total number of votes of the shareholders attending the meeting, as per Section 90 of the Public Limited Companies Act B.E. 2535 (and as amended) and Clause 23 of the Company's Articles of Association.

The Chairman asked if the Meeting had any suggestion or comment. With no question or comment, the Chairman then asked the Meeting to cast votes in this agenda.

After vote counting, the Chairman asked Mr. Paisarl Rumphan, Company Secretary, to announce the voting results, which were as follows: 1,799,422,813 votes for or 99.8628 percent, 2,344,516 votes against or 0.1301 percent, and 128,500 abstentions or 0.0071 percent, with no invalid ballots in voting for this agenda item. Mr. Paisarl then announced the voting results as the resolution as follows:

Meeting's Resolution: The Meeting passed its resolution with no less than two-thirds (2/3) of the votes held by the shareholders attending the Meeting, (in accordance with Section 90 of the Public Limited Companies Act B.E. 2535 (and as amended) and Clause 23 of the Company's Articles of Association), approving the determination of the directors' remuneration for 2022 at an amount not exceeding Baht 31,000.000 (thirty-one million Baht), with details as follows:

1. Monthly remuneration and meeting allowances
 - 1.1 For Independent Directors and/or Non-executive Directors Baht 20,040,000
 - 1.2 For Audit Committee Members Baht 3,240,000
 - 1.3 For Risk Oversight Committee Members Baht 1,560,000
 - 1.4 For Nomination and Remuneration Committee Members Baht 2,040,000
 - 1.5 For Corporate Governance Committee Members Baht 540,000
 - 1.6 For Executive Committee Members Baht 1,920,000
 - 1.7 Other special benefits, such as fees for resource persons in the Company's events, mentor's fees for the Company's executives and others Baht 1,660,000

Total not exceeding **Baht 31,000,000**
2. Bonuses for directors based on 2022 operating results: 0.3-0.5 percent of the amount equivalent to the announced dividend payout, subject to the specified Key Performance Indicators.

Agenda Item 6 To consider and approve the appointment of the Company's auditors for the 2022 accounting period and the determination of the audit fee for 2022

The Chairman asked Dr. Piyasvasti Amranand, Chairman of the Audit Committee, to present this agenda item. Dr. Piyasvasti reported to the Meeting that the Board of Directors' Meeting No.2/2022 on February 18, 2022 had concurred with the Audit Committee to recommend KPMG Phoomchai Audit Ltd., which had experiences and continuity in auditing for the Company, to the Meeting of Shareholders for approval as the Company's auditor for 2022, with the name list of auditors as follows:

1. Ms. Vannaporn Jongperadechanon Certified Public Accountant License No. 4098
2. Mr. Charoen Phoosamritlert Certified Public Accountant License No. 4068
3. Ms. Marisa Tharathornbunpakul Certified Public Accountant License No. 5752

Any one of the above-mentioned auditors would be authorized to examine, prepare and sign audit reports. In considering the appointment of the auditor, the Board had taken into consideration the auditor's readiness, scope of services, auditing fees, together with the auditor's experience and independence, with the auditor having no relationship and vested interests in the Company / subsidiaries / management / major shareholders or persons related to such persons, as well as the auditing process and audit continuity, and the past performance, which was at a satisfactory level.

The audit fee for 2022 was proposed at the amount of Baht 1,200,000 (one million two hundred thousand Baht), for the audit of the Company and at Baht 4,140,000 (four million one hundred forty thousand Baht) for the audit of the ten domestic subsidiaries, totaling Baht 5,340,000 Baht (five million three hundred forty thousand baht) for the Company and the subsidiaries. The amount excluded the auditor's fee for the overseas subsidiary which had hired a local audit firm for auditing, as its business volume was small, immaterial to the consolidated financial statements, while the fee for the local audit firm was low, being at Baht 132,500 (one hundred thirty-two thousand five hundred baht). The total auditor's fee for 2022 was at Baht 5,472,500 (five million four hundred seventy-two thousand five hundred baht), Baht 5,340,000 (five million three hundred forty thousand baht) of which was for KPMG Phoomchai Audit Ltd. and Baht 132,500 (one hundred thirty-two thousand five hundred baht) was for a local audit firm overseas, as proposed by the Audit Committee (details as per Attachment 4 of the Meeting Notice)

The Meeting was requested to consider and approve the appointment of the auditors and the determination of the audit fee for 2022 as per the above-mentioned details.

Approval of the appointment of the Company's auditors for the 2022 accounting period and the audit fee for 2022 by the Shareholders' Meeting requires a resolution passed by a majority of the total number of votes of the shareholders attending the meeting and casting votes.

The Chairman asked if the Meeting had any suggestion or comment. With no question or comment, the Chairman then asked the Meeting to cast votes in this agenda.

After vote counting, the Chairman asked Mr. Paisarl Rumphon, Company Secretary, to announce the voting results, which were as follows: 1,800,550,167 votes for or 99.9254 percent, 1,343,862 votes against or 0.0746 percent, and 1,800 abstentions; with no invalid ballots in voting for this agenda item. Mr. Paisarl then announced the voting results as the resolution as follows:

Meeting's Resolution: The Meeting passed its resolution by a majority of votes of the shareholders attending the Meeting and casting votes, approving the appointment of the auditor for the Company and its subsidiaries for the accounting period of 2022 and the determination of the audit fee for 2022 for KPMG Phoomchai Audit Ltd. at the amount of Baht 5,340,000 Baht (five million three hundred forty thousand baht) and for a local audit firm overseas at the amount of Baht 132,500 (one hundred thirty-two thousand five hundred baht), The total audit fee for 2022 was at Baht 5,472,500 (five million four hundred seventy-two thousand five hundred baht), as proposed.

Agenda Item 7 Other businesses (if any)

The Chairman informed the Meeting that all the agenda items had been covered and cited the Company's rules for proposing other businesses to the Meeting for consideration. The Chairman then asked if the shareholders would like to propose other matters to the Meeting for consideration, but no shareholders proposed any other matters to the Meeting for consideration.

Mr. Boonchuay Tangwattanasirikul, a shareholder, inquired whether and how the Annual General Meeting of Shareholders, via electronic meeting (E-Meeting), was legally held with legal support.

Miss Warittha Jitvuttichod, Legal Advisor, Baker & McKenzie Ltd., clarified that the Annual General Meeting of Shareholders, via electronic meeting (E-Meeting), was legally held as the Meeting was held pursuant to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws.

The Chairman asked if the shareholders would like to propose any other matters to the Meeting for consideration, but no other matters proposed to the Meeting for consideration.

The Chairman thanked all the shareholders, proxies and distinguished attendees for their time in attending the Meeting and declared the Meeting adjourned at 3.40 p.m.

It was noted that after the Meeting started at 2.00 p.m., more shareholders were registered to attend the Meeting, bringing the total number of the shareholders and proxies attending the Meeting to 83 persons, representing 1,801,895,829 shares or 82.3346 percent of the Company's issued and paid-up shares.

Signed Prasarn Trairatvorakul Chairman of the Meeting
(Dr. Prasarn Trairatvorakul)

Signed Paisarl Rumphan Minute Taker
(Mr. Paisarl Rumphan)