



(Translation)

**Minutes of the 2023 Annual General Meeting of Shareholders
of Pruksa Holding Public Company Limited
held on April 27, 2023 at 2:00 p.m.
at Meeting Room, 4th Floor, Pearl Bangkok Building
1177 Phaholyothin Road, Phayathai Sub-district, Phayathai District, Bangkok 10400**

The Meeting started at 2:00 p.m.

The Company, by Mr. Paisarl Rumphon, the Company Secretary, welcomed all the shareholders, proxies, and distinguished attendees to the 2023 Annual General Meeting of Shareholders of Pruksa Holding Public Company Limited (the “**Company**”) and informed the Meeting that there were 8 agenda items, six of which required the approval of the Meeting, one was for information, and the other one 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. The Company provided the opportunities to the shareholders to ask questions in related agenda before voting in each agenda item, provided that no question would be postponed to other agenda items. In order to reduce the risk from the spread of COVID-19, in case the shareholders or their proxies wanted to ask questions or give comments, the shareholders were advised to write their questions or comments in the prepared paper, instead of asking questions through the microphone, specifying the name of the shareholder or the proxy on the paper too, and hand over such paper to the Company staff for reading to the meeting. In this regard, in order to ensure accurate and complete recording of the minutes of the Meeting,

any questions or opinions other than the agenda under consideration would be answered 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 was requested to vote in the ballot paper. The Company's staff would then collect the ballots for vote counting and announce the voting result of the relevant agenda item to the Meeting. In vote casting for each agenda item, one share was entitled to one vote. The cumulative voting system would not be applied. The shareholders presented 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 ballots provided, which contained the agenda item number on its top left. For the shareholders assigning their proxies to be present at the Meeting and vote according to their intentions, the Company would record in its computer system the votes for, votes against, or abstentions according to the intention of those shareholders. If no shareholder voted against or abstained from voting on any matter, it would 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 in the voting ballots, 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 counting for the agenda items of this Meeting was divided into three categories as required by the Public Limited Company Act B.E 2535 (and as amended) (the "**Public Limited Company Act**"), 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 Clause 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 cast by the shareholders attending the meeting was 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.

3. Requiring a resolution with no less than three-fourths of the total number of votes cast by the shareholders attending the meeting and having the right to vote were agenda items 7, where the numbers of votes for, votes against, and abstentions cast by the shareholders were to be counted for calculation of the vote base.

Besides, for convenience of the shareholders, a barcode system would be used in compiling the votes at this Meeting.

For the purpose of transparency in accordance with the good corporate governance policy, the Company had invited an independent person namely Mr.Theppachol Kosol from Baker & Mckenzie Ltd. to serve as vote counting inspector. Shareholders and proxies had also been invited to inspect the vote counting, but no shareholders or proxies took part in the inspection.

Mr. Paisarl informed the Meeting further that, as of the record date for the 2023 Annual General Meeting of Shareholders on 10 March 2023, 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 13,081 persons. For this Meeting as at its opening time, a total of 116 shareholders and proxies were present, representing a total of 1,626,060,169 shares which was equivalent to 74.30 percent of all the Company's issued and paid-up shares. The number of the shareholders and proxies was no less than 25 persons 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 (the "**Chairman**"), to open the 2023 Annual General Meeting of Shareholders of the Company.

The Chairman thanked all the shareholders and proxies for attending the 2023 Annual General Meeting of Shareholders of the Company, and then introduced the Company's directors, executives and related persons who were present at the Meeting as follows:

Directors attending the Meeting:

Mr. Thongma Vijitpongpun	Executive Vice Chairman of the Board of Directors, Member of the Nomination and Remuneration Committee, Member of the Risk Oversight Committee and Member of the Executive Committee
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Dr. Piyasvasti Amranand	Chairman of the Audit Committee and Independent Director
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Dr. Anusorn Sangnimnuan	Chairman of the Corporate Governance and Sustainable Development 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 and Sustainable Development Committee and Independent Director
Prof. Piyamitr Sritara	Member of the Risk Oversight Committee and Independent Director
Prof. Kitipong Urapeepatanapong	Member of the Risk Oversight Committee and Independent Director
Mr. Wichian Mektrakarn	Director, Member of the Nomination and Remuneration Committee and Member of the Executive Committee
Mrs. Rattana Promsawad	Director and Member of the Corporate Governance and Sustainable Development Committee

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

Mr. Uten Lohachitpitaks	Director, Chairman of the Executive Committee and Group Chief Executive Officer
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Executives in attendance:

Mr. Piya Prayong	Executive Director and Chief Executive Officer Pruksa Real Estate Public Company Limited
M.D. Somsak Akksilp	Executive Director and Chief Executive Officer Vimut Hospital Holding Company Limited
Ms. Surawee Chaithumrongkool	Executive Director and Group Chief Financial Officer

Auditors in attendance :

Ms. Sujitra Masena KPMG Phoomchai Audit Ltd.

Ms. Nitaya Ngamprasertsuk KPMG Phoomchai Audit Ltd.

Legal Advisor in attendance :

Mr. Theppachol Kosol Baker & McKenzie Ltd.

Ms. Thitichaya Tanaboomngam Baker & McKenzie Ltd.

Mr. Theppachol Kosol would also serve as “independent person” or “inspector” of this Meeting.

At this meeting, there were ten directors attending the meeting in person and one director 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 2022

The Chairman asked Mr. Piya Prayong, the Executive Director and Chief Executive Officer of Pruksa Real Estate Public Company Limited and M.D. Somsak Akksilp, the Executive Director and Chief Executive Officer of Vimut Hospital Holding Company Limited, to present this agenda item. Before present this agenda item, Mr. Piya invited shareholders to watch a video summarizing the Company's operating results for the year 2022 and report to the Meeting about the Company's operating results, with details in brief as follows:

Pruksa does not only develop the residences but is “dwelling (residing)” due to our care of enriching people's lives. “Live well, Stay well” for the whole life.

In 2022, the Company earned revenues of Baht 28,640 million, growing from those ever earned in 2021 by around 1% (in 2021, the Company earned revenues of Baht 28,430 million) and net profit in part of the Parent Company of Baht 2,772 million, increasing by 18% when compared with 2021 (in 2021, the Company earned net profit in part of the Parent Company of Baht 2,353 million). While the Company's financial structure ratio was quite strong and resulted in Debt-to-Equity ratio (D/E ratio), decreasing from 0.65 times in 2021 to 0.52 times in 2022, and Interest Bearing Debt to Equity ratio (IBD ratio) decreased from 0.36 times in 2021 to 0.22 times in 2022.

The Company's important operations in 2022, which could be satisfactorily operated, were efficient cost management that could reduce the cement usage by more than 15,000 tons from the strategy of the new cement jointing design hollow core & ground beam, the attraction of construction material business partners to completely participate in bidding in the system for 100%, resulting in a decrease in working hours more than 10,400 hours, an increase in revenues from the consolidation of the financial statements of Theptarin Hospital, including an opening of the first rehabilitation and care center for family and the elderly (Wellness) on Bangna-Wongwaen Road, with the size of 50 beds, the adoption of new Carbon cure technology in the manufacture of precast enabling to reduce carbon dioxide content around 1,000 tons carbon per year. The importance was the separation of the Precast Business Unit, contributing to unlocking the generation of more revenues of around Baht 1,000 million.

In part of the investment, the Company invested in Pathology Asia, which is a Health Tech-related business, for SGD 100 million in February 2022; invested in PropTech-related business in April by investing in Taronga Ventures for AUD 10 million, InvestaX for USD 1.8 million and Pundai for Baht 25 million; invested in HealthTech Group, namely Naluri, for USD 3.5 million and Amili for USD 3.15 million in June.

In addition, the Company also invested in the sustainability-related business as a joint venture with GUNKUL Engineering Pcl. in the solar roof-related business and the joint venture with Pathology Asia to expand the medical diagnosis, Genomic, and laboratory business in Southeast Asia region in August; invested in social business support in 5 businesses in October; and the joint venture with CapitalLand Investment and Ally Logistic Property in establishing the Capital and SEA Logistics Fund to develop the smart logistics structure with the goal of availability of assets under management in the value of SGD 1 billion in December.

In part of the real estate development-related business in 2022, the Company's total transfer was Baht 27,191 million, which was total transfer derived from townhouse projects for 53%, detached house projects for 12%, and condominium projects for 35%. The 7 condominium projects were completely constructed with a total value of Baht 15,000 million, where the transfer gradually commenced in Q3/2022, and the Company has been fairly profitable.

In 2022, the Company opened 19 new projects with a total value of Baht 11,000 million. Examples of the newly opened projects are in townhouse group consisting of Baan Pruksa Bang Na – Sri Nakharin Project, The Connect Bang Na-Wongwaen Road Project, and Pruksa Ville Phahon Yothin-Khlong Luang Project; in detached house group consisting of the projects of The Plant Sukhumvit – Bang Pu, and Passorn Chatuchot-Ramintra; and in condominium group consisting of Plum Condo Don Mueang Airport, and Plum Condo Rama 2 Project, Phase 2, etc. Meanwhile, a total backlog of Baht 6,100 million was classified into the part of townhouse projects for Baht 1,000 million, detached house projects for Baht 1,500 million, and condominium projects for Baht 3,600 million. The amount of condominiums ready for transfer was Baht 14,600 million. However, in overview, the Company has had 158 active projects with a total value of Baht 69,900 million.

Next, Mr. Piya Prayong invited M.D. Somsak Akkslip, Chief Executive Officer, Vimut Hospital Holding Company Limited, additionally reported on the part of the hospital business.

M.D. Somsak Akkslip, additionally reported that Vimut Hospital will help promote the real estate development business in the matter of “Life well Stay well” by changing from residential development to living development instead. At present, Vimut Hospital has already been open for operation for 2 years, and certified for quality by the Healthcare Accreditation Institute (Public Organization), HA, at the second level after opening for services for just 1 year, and being granted CMI 1.3, which is the capability of the complicated therapeutics, and in the Digital Platform, the Company has expanded the services to ViMUT App to provide the online medical consultancy services covering both for the Pruksa’s residents and general patients.

In part of the revenues, the Hospital has grown both in part of OPD and IPD. The revenues in part unrelated to COVID-19 increased by 20%, and the number of foreign patients increased while Theptarin Hospital has regularly grown. At present, the Hospital has cooperated with foreign alliances both in part of Naluri and Amili that take part in the matter of health care, and cooperated with Pathology Asia to expand the business in the part related to laboratory services in Thailand and opened the first Wellness Center for services at the area of Bang Na – Wongwaen Road, with more wellness centers opening in this year.

The increasing revenues of the hospital business were mainly derived from the revenue not related to COVID-19, with the increasing proportion both from the revenues from IPD and OPD. The number of patients not related to COVID-19 was the highest as much as it has ever been as the result of service expansion to the group of both domestic and foreign patients. From August 2022, the revenue from Theptarin Hospital was combined with Vimut Group, resulting in an increase in total revenues by 4.5 times. The Company expected that the revenues this year will continuously grow.

In part of the ecosystem and platform of Vimut Hospital Group in the expansion of services in the healthcare-related business, they may be classified into:

1. Expansion of the Medical Hub. At present, the Company has opened Vimut Hospital, Phahonyothin, and invested in Theptarin Hospital. This year, the Company has planned to rebrand as Vimut Theptarin Hospital. In addition, the Company has opened Vimut Wellness at Bang Na-Wongwaen Road for services. Last March 2023, the joint venture of the Company and JAS Asset Public Company Limited has been entered to open Senera Vimut Wellness at Khu Bon for services, in which they are service users at present. Baan Mor Vimut at Rangsit has also been opened for services.

2. Cooperation with Prukpa involves the establishment of a nursing home service at Bang Na-Wongwaen Road, aiming to provide a 'Live well Stay well' living environment for Prukpa's residents. The nursing home is strategically located in the vicinity of the Prukpa Avenue Project, which is home to numerous residents. Additionally, residents will have the convenience of accessing online medical counseling services. Currently, the project is undergoing development to offer patient services, with a particular focus on providing care for bedridden patients at home through a Virtual Hospital at Home program.

3. Health service through the digital system by developing in part of ViMUT Application, and preparing Smart Hospital together with AIS, where the service via digital system has also been implemented with Theptarin Hospital.

4. Cooperation and investment for the Future Project involve the current partnership between the Hospital and Ramathibodi Hospital to refer patients for surgery at Vimut Hospital. The therapeutic service fee at Vimut Hospital is slightly higher than the fee charged by Ramathibodi Hospital. As a result, patients can undergo surgery more quickly, and the Hospital generates revenue from these services. In the future, there are plans to expand these services to other areas.

Additionally, the Company has established Cooperation Projects with private sector entities abroad. One such project is with Naluri, focusing on providing preventive healthcare services through digital platforms. Another project is with Amili, centered around the microbiome and caring for the health of the alimentary system, among other initiatives.

5. Expansion into other businesses, such as cooperation with Pathology Asia in the matter of medical diagnosis or laboratory services or Kaohub in the care of patients and elderlies, etc.

Next, M.D. Somsak Akkslip, invited Mr. Piya Prayong, Executive Director and Chief Executive Officer, Pruksa Real Estate Public Company Limited, to additionally report in part of Roadmap, creation of sustainable success in 2022, positive and negative factors affecting the Company, and summary of operating results in sustainable development in the year of 2022.

Mr. Piya Prayong further reported that the Company has been operating according to a Roadmap aimed at achieving sustainable success. As a result, the Company has received recognition, including the ASEAN Asset Class Award based on the assessment of the ASEAN CG Scorecard and the Sustainability Disclosure Award, etc. Furthermore, the Company has been actively involved in social activities, particularly in initiatives such as the Home for Care of People with Disability Project. In terms of technology advancements, the Company has implemented new technologies in its precast factory, resulting in the first low-carbon precast factory in Thailand. Additionally, solar roofs have been utilized in Pruksa Projects, including townhouses, detached houses, and condominiums. Notably, there has been a Cooperation Project between Pruksa and Vimut Hospital in the healthcare sector, further showcasing the Company's commitment to healthcare initiatives.

The factors with a positive impact on the Company's business operations have been the GDP expansion rate at the approximate probable range of 2.70 – 3.70%. One part will result from the tourism sector as the main economic driving factor supporting the growth of the real estate business sector. In addition, the benefit has also been obtained from the government sector measures to reduce the transfer fee and mortgage registration fee. The country opening and other government sector measures will create the transmission force for the growth of Thai and foreign people markets, while the hospital business will get an advantage from Medical Tourism, and the election in May will not much affect the public health policy. The service expansion to the elderly and the newly initiated projects, etc.

While the negative factor affecting the Company's business operations was the Thai household debt condition which has still been at a high level, affecting the real estate purchasing power and resulting in the bank's trend of more difficulty to grant credits and pressure to tend to have high deflation in the lower-end market. In addition, the impact has still been from a continuous increase in interest rates even though the inflation situation has already passed its highest point. Meanwhile in the hospital business, even though the private hospital business has recovered, but the key risk that must be monitored has been the increasing price of health goods and services.

According to the operating results in sustainable development in the year 2022, the Company's important operations were summarized in 4 areas.

1. Heart to Home is the Project focusing on the care of the quality of life and well-being, care of design, and work process in all procedures to hand over the "Live well Stay well" life.

2. Heart to Earth is the Project focusing care of environmental impact by taking into account the environmental impact in all manufacturing processes to mitigate global warming.

3. Heart to Society is the Project focusing on social care and the provision of good opportunities to create good quality of life for the persons who desire social opportunity.

4. Heart to Health is the Project focusing on the care of the healthiness of the customers, staff, communities, and society.

The Company places significant emphasis on conducting business operations with a focus on environmental impact. As a result, the Company has successfully contributed to reducing electrical energy consumption by approximately 837,222 kWh/year. Additionally, there has been a notable decrease in greenhouse gas emissions of around 853,768 kgCO₂e/year. The Company has also made efforts to increase green areas by 385,454 square meters, reduce waste volume by 153,440 kilograms/year, decrease water consumption by 17.77%, and achieve 100% effluent recycling. Furthermore, the Company prioritizes social responsibility by promoting and providing employment opportunities for female staff, who constitute 56.62% of the total workforce. The Company also commits to employing 15 individuals with disabilities per year and actively contributes to improving the overall quality of life for 381,508 individuals in society.

In addition, the following awards were granted to the Company last year.

1. Sustainable Stock Award: Thailand Sustainability Investment 2022 (THSI)
2. Recognition Sustainability Disclosure Award 2022
3. 3G Excellence in Sustainable Development Award 2022 and 3G CSR Leadership Award 2022
4. Benevolent Organization for People with Disability Award
5. ASEAN Asset Class Award from the assessment result for ASEAN CG Scorecard Award
6. Best Brand Performance on Social Media
7. Thailand Top Company Award 2022 and Product Innovation Awards 2022
8. BCI ASIA Top 10 Developers Awards 2022, etc.

In terms of Corporate Governance & Compliance, the Company has actively undertaken the Thai Private Sector Collective Action against Corruption (CAC) Recertification since September 30, 2020. The certification is valid for a period of three years, expiring on September 29, 2023. Moreover, the Company has developed an anti-corruption policy and relevant manuals, ensuring effective communication and dissemination to executives and staff members. This aims to foster understanding and acknowledgement, enabling the organization to practice good governance collectively. Additionally, the Company organizes CG Day Activities each year, promoting and training staff members in matters of code of conduct and anti-corruption measures within the organization. These activities also facilitate knowledge sharing and collaboration with external entities.

The Chairman asked if the Meeting had any suggestions or comments. With no question or comment, the Chairman concluded that the Meeting acknowledged the Annual Report and the Board of Directors' Report on the Operating Results of 2022.

Agenda Item 2 To consider and approve the Company's Financial Statements for the accounting period ending December 31, 2022

The Chairman proposed that the Meeting consider and approve the Company's Financial Statements for the accounting period ending December 31, 2022, which had been reviewed by the Audit Committee and audited by a certified public accountant as per details in the Annual Report for 2022 (page 230

– 317) which can be accessed via the QR Code which has been sent to the shareholder with the Meeting Notice in advance. The Chairman then asked Ms. Surawee Chaithumrongkool, the Executive Director and Group Chief Financial Officer, to present the agenda item.

Ms. Surawee summarized material points of the Financial Statements to the Meeting that at the end of 2022, the Company's total assets amounted to Baht 68,656 million, decreasing by 4.70 percent from the previous year due to the decrease in the value of real estate under development (in 2021, the Company's total assets totaled Baht 72,052 million).

On liabilities and shareholders' equity, at the end of 2022, the liabilities totaled Baht 23,087 million, and shareholders' equity totaled Baht 45,578 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 (Net IBD/E ratio) remained in good ratio as a result of the Company's efficient debt management. As at the end of 2022, the D/E ratio was 0.52 times and the Net IBD/E ratio was 0.22 times.

Regarding the Company's profitability, It is evident that in 2022 the company has businesses that support each other and differentiate from competitors. This has been reflected in both revenue generation and effective management of costs and expenses. In 2022, the Company recorded revenues of Baht 28,640 million, reflecting a 1% increase compared to the previous year. This growth can be attributed to the successful completion of the total transfer of seven condominium projects and an increase in revenue from medical services, including revenue generated by Theptarin Hospital.

The gross profit from the operating results in 2022 amounted to Baht 8,939 million, representing a 9% increase compared to the previous year. This growth can be attributed to the Company's cost-saving initiatives through the implementation of Value Engineering and Blockchain technology. Additionally, the transfer of projects that yielded satisfactory profitability and had a price strategy aligned with the opening of new projects contributed to the increase. Furthermore, the Company's net profit reached Baht 2,772 million in 2022, marking an 18% increase from the previous year. This improvement can be attributed to a reduction in the Company's financial costs due to loan repayments and efficient money management practices.

In 2022, the Company demonstrated a strong financial position, as evidenced by its total assets amounting to Baht 68,656 million. These assets are distributed across the real estate group, representing

77% of the total, while the hospital business and new business account for 8% and 9% respectively. The Company intends to invest in the new business segment according to its strategic plans, with the aim of generating regular revenue and fostering long-term growth. Regarding liabilities, the Company experienced a decrease due to the repayment of mature debentures, resulting in a reduced Debt to Equity (D/E) ratio of 0.52 times and an Interest Bearing Debt to Equity (IBD) ratio of 0.22 times. These ratios indicate a strong financial structure for the Company. Additionally, the Company has a total credit line of Baht 45,373 million, with an unused line of Baht 31,717 million. This allocation reflects the Company's prudent and sufficient line allocation strategy, ensuring sustainable support for growth and investment in the new business segment.

Approval of the Company's Financial Statements for the accounting period ending December 31, 2022, which had been considered by the Audit Committee and audited by a certified public accountant, 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.

Mrs. Kulchala Mahithiharn, the shareholder, inquired about the likelihood of a recession in the European and USA Zones. From the past history, when a recession occurs in Europe and USA, it will occur in Asia Zone later. Therefore, she would like to inquire about the following.

1. What are the Company's strategies or contingent risk management and what are the operating plan?
2. Does the Company establish strategic guidelines for the expansion of other businesses?

The Chairman clarified that in the event of a recession, it is important to assess the impact on key economic activities such as employment and consumption. If these areas remain unaffected, the severity of the situation may be minimal. However, a slowdown in the economies of Europe and America can have implications for international trade, including exports. Nonetheless, this does not necessarily mean that the Asian economy or Thailand will experience a general slowdown. Sectors such as tourism and domestic consumption may see a slight decrease, but overall, the Thai economy is expected to expand by approximately 3 percent this year. It is worth noting that various economic agencies do not foresee a recession in Thailand.

The Company has consistently established investment management and risk management plans. This can be observed through the Company's expansion of its business base beyond focusing solely on

real estate development. Currently, the Company has diversified its investments into the hospital-related business and other areas to mitigate investment risks. Furthermore, as mentioned earlier, the Company's capital structure is robust, with low liabilities in comparison to its capital. This indicates that the Company remains prepared and capable of expanding its business into various sectors. However, the Company will exercise caution and careful consideration in its investments, always monitoring the prevailing economic conditions.

Mr. Suksan Pitahotara, the shareholder, inquired whether there is a method for additionally increasing ROE.

Ms. Surawee Chaithumrongkool, the Executive Director and Group Chief Financial Officer, clarified that this year, ROE will be increased from Retained Earnings and the management of the equity proportion to be lowered, resulting in ROE on the business target.

Ms. Natha Thavanapong, the shareholder, inquired whether the main customer group of wellness is Thai or foreigners, and how the differentiation from the competitors (BDMS and Bamrungrad) can be created.

M.D. Somsak Akkslip, the Chief Executive Officer, Vimut Hospital Holding Company Limited, clarified that the main customer group of wellness has currently been Thai customer group in the level of Upper-Middle Segment and does not yet focus on the High-End customers like via BDMS, however, the Company open the opportunity to additionally support the foreign customers in the future.

Ms. Janenate Methaveevinij, the shareholder, raised a question regarding the Company's financial statements. Despite having considerable retained earnings, why does the cash flow statement show a significant amount of net cash flow used in financing activities, amounting to approximately Baht 8,000 million

Ms. Surawee Chaithumrongkool clarified that last year, the Company's cash balance from operating activities was in the amount of approximately Baht 12,000 million. The Company used a certain amount of this money to repay the debenture that is mature during the year for Baht 9,500 million and during the year the company has additional loans, including paying dividends as well

Therefore, when offset, the net cash flow from financing activities amounted to approximately 8,000 million baht, as indicated in the financial statements.

Ms. Janenate Methaveevinij, the shareholder, additionally inquired whether the Company will borrow additional money if the Company repays the loan; and what is the approximate amount of the Company's current land bank.

Ms. Surawee Chaithumrongkool clarified that due to the good management of the Company, it could be seen that the Company's D/E ratio and NET IBD/E ratio were very low. In accompany within the last year, the Company did not much purchase the additional lands and resulted in a cash balance. Therefore, the Company repaid the loan liability and the additional borrowing portion and resulted in a decrease in the obligation more than the borrowing amount.

Mr. Piya Prayong additionally clarified that at present, the Company has had a land bank of around Baht 15,000 million, which can be used in development for at least another 2-3 years.

Mr. Anucha Kijthanamongkolchai, the shareholder, inquired about the operating results of Vimut Hospital with a gross profit of Baht 112 million. In summary in 2022, did the hospital business earn profit or loss and how? In the case of loss, when the hospital's profitable recovery will be expected. It was understood that the investment in the hospital business is a long-term investment. In addition, he inquired whether there has been operating profit in part of Theptarin Hospital.

Ms. Surawee Chaithumrongkool clarified that in 2022, the hospital business's operating results generated a loss of Baht 220 million. However, in the overview, the hospital's constant growth of operating results could be seen, but meanwhile, the additional investment was made, affecting the hospital's profit-making figure. Thus, EBITDA Break Even should be considered for operating results to better perceive the perspective of operating results.

In part of Thetarin Hospital, profit was generated from the first year of the Company's investment. At present, revenues have been consolidated in the Group of the Company since August 2022.

Mr. Anucha Kijthanamongkolchai, the shareholder, additionally inquired about the Company's driving strategy of sales volume and total transfer in part of the real estate business.

Mr. Piya Prayong clarified that the Company has established an operating plan to increase sales volume and total transfer as follows.

1. Strategy for accelerating and adjusting portfolio under operation. As the Company has currently had the portfolio at the middle-low range price level of around 70%, which was affected in purchasing power, it has resulted in the need to accelerate the strategy for adjusting the portfolio by increasingly adding portfolio at the middle-high range price level.

In addition, the Company has planned to accelerate to close the primary projects and additionally open new projects in the matters of design, health, and sustainability, resulting in the improving trend of the Company's profit. The real estate market in the round of last 2-3 years has considerably grown in the middle-high end level, particularly in the detached house group. In the future, the Company has planned to increasingly expand the market in the detached house group in Brand Passorn and The Palm.

2. Acceleration to fill the potential land for continuous project development.

3. Strategy of the sale agent for driving the sales volume of foreign customers to be increased particularly in the group of houses at the price level of Baht 3-5 million.

Mr. Anucha Kijthanamongkolchai, the shareholder, additionally inquired whether the addition of Health Service in the real estate business affected the purchase decision of the persons who are interested to purchase additional houses.

Mr. Piya Prayong clarified that from the information on the sales volume of detached houses for the Passorn Project in Gemo zone on Bang Na-Wongwaen Road, which is the pilot project of which wellness has been set up in the project's area, this resulted in an increase in sales volume around 10%.

Mr. Anucha Kijthanamongkolchai, the shareholder, additionally inquired how many service users of the Company's opening of a clinic for services in the Village.

MD. Somsak Akksilp, clarified that the service users of Baan Mhor Vimut Clinic at Rangsit have been in part of Pruksa residents and those coming from other villages. Now, the team has been in the study process to add the medical service pattern at Baan Mhor Vimut.

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 Rumphon, the Company Secretary, to announce the voting results, which were as follows: 1,626,456,979 votes for or 100 percent, no votes against, and 1,415,800 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, 2022, as proposed.

Agenda Item 3 To consider and approve the allocation of net profit as legal reserve and the Company's dividend payment for year 2022

The Chairman asked Ms. Surawee Chaithumrongkool Executive Director and Group Chief Financial Officer, to present this agenda item. Ms. Surawee reported that the Board of Directors' Meeting No. 2/2023, held on February 17, 2023, had resolved to approve the allocation of net profit from the Company's performance and dividend payment for year 2022 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 75.59 percent of the net profit from the 2022 consolidated financial statements, compared to Baht 0.96 per share, 89.72 percent of the 2021 consolidated financial statements).

The Company had already paid the dividend at the rate of Baht 0.31 per share as interim dividend, on Friday 9 September 2022. Thus, the remaining dividend of 2022 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 10 March 2023 and the date of the dividend payment to the shareholders was on Friday 19 May 2023.

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) after deduction of the 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 2022 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. With no question or comment, the Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Paisarl Rumphon, the Company Secretary, to announce the voting results, which were as follows: 1,627,872,779 votes for or 100 percent, no votes against, and 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 unanimously, 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 2022 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 9 September 2022: the remaining dividend of 2022 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 10 March 2023, and the date of dividend payment to the shareholders was on Friday 19 May 2023, as proposed.

Agenda Item 4 To consider and approve the appointment of directors to replace the directors who retire by rotation

Before considering agenda item 4, the three directors nominated under this agenda item left the meeting room, namely, Dr. Piyasvasti Amranand, Mr. Wichian Mektrakarn and Mrs. Rattana Promsawad.

The Chairman asked Mr. Weerachai Ngamdeevilaiak, Chairman of the Nomination and Remuneration Committee, to present this agenda item. Mr. Weerachai 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 three retiring directors were as follows:

1. Dr. Piyasvasti Amranand Chairman of the Audit Committee and Independent Director
2. Mr. Wichian Mektrakarn Director, Member of the Nomination and Remuneration Committee and Member of the Executive Committee
3. Mrs. Rattana Promsawad Director and Member of the Corporate Governance and Sustainable Development Committee

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 3 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 3 retiring directors, as directors for another term for driving the Company forward and supporting the Company's operations for further prosperity. (names of the 3 retiring directors and their biographies are as shown in Attachment 2 of the Meeting Notice which has been sent to the shareholder in advance.)

Regarding Dr. Piyasvasti Amranand, the retiring directors who is nominated for re-appointment for another term holding the office of the Chairman of the Audit Committee and Independent Directors, the Board of Directors, excluding the nominated director, and the Nomination and Remuneration Committee considered and viewed that he is 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 which has been sent to the shareholder in advance.)

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 October 1, 2022 to December 31, 2022, 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 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 asked if the Meeting had any suggestions or comments. With no question or comment, The Chairman then asked the Meeting to cast votes in electing directors, individually, in the ballot paper, in the order of Dr. Piyasvasti Amranand, Mr. Wichian Mektrakarn and Mrs. Rattana Promsawad.

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

Name	Votes for	%	Votes against	%	Abstentions	Invalid ballots
1. Dr. Piyasvasti Amranand	1,627,492,600	99.9778	359,975	0.0221	20,204	0
2. Mr. Wichian Mektrakarn	1,612,822,096	99.0754	15,050,479	0.9245	204	0
3. Mrs. Rattana Promsawad	1,627,544,371	99.9798	328,204	0.0201	204	0

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

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

1. Mrs. Rattana Promsawad
2. Dr. Piyasvasti Amranand
3. Mr. Wichian Mektrakarn

After announcing the Meeting's resolution in this agenda item, the directors who left the meeting room, namely, Dr. Piyasvasti Amranand, Mr. Wichian Mektrakarn and Mrs. Rattana Promsawad, were back in the meeting room.

Agenda Item 5 To consider and approve the determination of directors' remuneration for 2023

The Chairman asked Mr. Weerachai Ngamdeevilaiak, the 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.2/2023, held on February 17, 2023, had concurred with the Nomination and Remuneration Committee's proposal for the Annual General Meeting of Shareholders to approve the directors' remuneration for 2023 at an amount not exceeding Baht 33,500,000 (thirty three million five hundred thousand baht), and director bonuses based on 2023 operating results at a rate of 0.3-0.5 percent of the amount equivalent to the announced dividend payout, depending on the result of predetermined Key Performance Indicators, which is 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 any Board of Directors Committees.

In addition, the Board of Directors' Meeting No. 4/2023, held on 11 April 2023 has resolved to amend the criteria for determining the remuneration of the directors of the Company for the year 2023 by removing the requirement of not being a representative of shareholders. The said amendment is a change from the criteria for determining the remuneration of the directors of the Company for the year 2023 specified in Attachment 3 of the Meeting Notice which has been sent to the shareholders in advance.

The other details of the directors' remuneration were as shown in Attachment 3 of the Meeting Notice which has been sent to the shareholders in advance.

Approval of the directors' remuneration for 2023 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 Clause 23 of the Company's Articles of Association and Section 90 of the Public Limited Company Act.

The Chairman asked if the Meeting had any suggestions or comments. With no question or comment, the Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Paisarl Rumphon, the Company Secretary, to announce the voting results, which were as follows: 1,625,615,679 votes for or 99.8613 percent, 2,237,100 votes against or 0.1374 percent, and 20,000 abstentions or 0.0012 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, approving the determination of the directors' remuneration for 2023 at an amount not exceeding Baht 33,500.000 (thirty three million five hundred thousand baht), with details as follows:

1. Monthly remuneration and meeting allowances

1.1 For Independent Directors and/or Non-executive Directors	Baht 21,840,000
1.2 For Audit Committee Members	Baht 3,240,000
1.3 For Risk Oversight Committee Members	Baht 1,020,000
1.4 For Nomination and Remuneration Committee Members	Baht 2,520,000
1.5 For Corporate Governance and Sustainable Development Committee Members	Baht 540,000
1.6 For Investment Committee Members	Baht 960,000
1.7 For Executive Committee Members	Baht 1,920,000
1.8 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 1,460,000
Total not exceeding	Baht 33,500,000

2. Bonuses for directors based on 2023

- 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 external auditors for the 2023 accounting period and the determination of the external auditors' fee for 2023

The Chairman asked Dr. Piyasvasti Amranand, the Chairman of the Audit Committee, to present this agenda item. Dr. Piyasvasti reported to the Meeting that the Board of Directors' Meeting No.2/2023 on February 17, 2023 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 2023, with the name list of auditors as follows:

1. Ms. Sujitra Masena Certified Public Accountant License No. 8645 and/or
2. Mr. Veerachai Ratanajaratkul Certified Public Accountant License No. 4323 and/or
3. Ms. Marisa Tharathornbunpakul Certified Public Accountant License No. 5752 and/or
4. Ms. Nawarat Nitikeatipong Certified Public Accountant License No. 7789

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 of Directors had taken into consideration the auditor's readiness, scope of services, auditing fees, together with the auditor's experience and independence saying that the auditor having no relationship and vested interests in the Company / subsidiaries / executive / major shareholders or related persons, as well as the auditing process and audit continuity, and the satisfactory of the past performance.

The audit fee for 2023 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 5,038,000 (five million thirty-eight thousand baht) for the audit of the 24 domestic subsidiaries, totaling Baht 6,238,000 Baht (six million two hundred thirty-eight thousand baht) for the Company and the subsidiaries. The aforesaid amount excluded the auditor's fee for the overseas subsidiary which the Company had hired KPMG Service Pte., Ltd. at the amount of Baht 780,000 (seven hundred eighty thousand baht) and other local audit firm which the subsidiaries are situated 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 2023 was at Baht 7,150,500 (seven million one hundred fifty thousand five hundred baht), Baht 6,238,000 (six million two hundred thirty-eight thousand baht) of which was for KPMG Phoomchai Audit Ltd., Baht 780,000 (seven hundred eighty thousand baht) for audit by KPMG Service Pte., Ltd. and Baht 132,500 (one hundred thirty-two thousand five hundred baht) was for other local audit firms, as proposed by the Audit Committee (The details are as shown in Attachment 4 of the Meeting Notice which has been sent to the shareholder in advance.

The Meeting was requested to consider and approve the appointment of the auditors and the determination of the audit fee for 2023 as per the above-mentioned details.

Approval of the appointment of the Company's auditors for the 2023 accounting period and the audit fee for 2023 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 suggestions or comments. With no question or comment, the Chairman then asked the Meeting to cast votes in the ballot paper.

After vote counting, the Chairman asked Mr. Paisarl Rumphon, the Company Secretary, to announce the voting results, which were as follows: 1,562,525,704 votes for or 95.9857 percent, 65,347,075 votes against or 4.0142 percent, and no 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 2023 and the determination of the audit fee for 2023 for KPMG Phoomchai Audit Ltd. at the amount of Baht 6,238,000 Baht (six million two hundred thirty-eight thousand baht), for the KPMG Service Pte., Ltd. at the amount of Baht 780,000 (seven hundred eighty thousand baht) and for other local audit firm overseas at the amount of Baht 132,500 (one hundred thirty-two thousand five hundred baht). The total audit fee for 2023 was at Baht 7,150,500 (seven million one hundred fifty thousand five hundred baht), as proposed.

Agenda Item 7 To consider and approve the amendment of Company's Articles of Association

The Chairman asked Mr.Paisarl Rumphon, the Company Secretary, to present this agenda item. Mr.Paisarl reported to the Meeting that due to the Public Limited Company Act (No. 4) B.E. 2565, effective from May 24, 2022, has amended the public limited companies are allowed to conduct their meeting management electronically in order to achieve efficiency, reduce costs, and provide convenience to shareholders. Therefore, it is appropriate to amend the Company's Articles of Association to align with the amended Public Limited Company Act.

In addition, for the clear understanding in the application regarding the determination of the minimum number of meetings of the Board of Directors. Therefore, it is proposed to slightly amend the wording in Clause 30 of the Company's Articles of Association from "The Board of Directors shall hold a meeting at least once every three (3) months in the province in which the head office of the Company is located or in a nearby province." which was stated in the Meeting Notice which has been sent to the shareholder in advance to "The Board of Directors shall hold a meeting at least one time in every three (3) months in the province in which the head office of the Company is located or in a nearby province" which is in accordance with the Public Limited Company Act. In this regard, the Company normally holds at least 9 Board of Directors' meeting per year, which is already more than the number required by law.

Due to the above reasons, the Board of Directors viewed it should be proposed to the Shareholders' Meeting to consider and approve the amendment to Clause 26, 30, 32, 33, 34 and 45 of the Company's Articles of Association to be consistent with the Public Limited Company Act as amended, by repealing the existing wording and using new wording as follows:

Company's Current Articles of Association	Proposed change
<p>Clause 26 In calling a meeting of the Board of Directors, the chairman of the Board of Directors or the assigned person shall send a notice of the meeting to directors not less than seven (7) days prior to the date of the meeting. In the case of urgency, to preserve the rights and benefits of the Company, the meeting may be called by other methods and may be convened on an earlier date.</p>	<p>Clause 26 In calling a meeting of the Board of Directors, the chairman of the Board of Directors or the assigned person shall send a written notice of the meeting shall be sent to directors not less than <u>three (3)</u> days prior to the date of the meeting. In the case of urgency, to preserve the rights or benefits of the Company, the meeting may be <u>made via electronic means or by any other</u> methods and may be convened on an earlier date.</p> <p><u>A written notice calling for the meeting of the Board of Directors can be sent to the directors via electronic means, according to the related law and bases prescribed by the government registrar.</u></p>
<p>Clause 30 The Board of Directors shall hold a meeting at least once every three (3) months in the province in which the head office of the Company is located or in a nearby province.</p> <p>The meeting of the Board of Directors can be held via teleconference through electronic devices in accordance with the Announcement of the National Council for Peace and Order No. 74/2557 Re: Teleconference through Electronic Devices and the Announcement of the Ministry of Information and Communication Technology Re: Standard of Security of Teleconference through Electronic Devices B.E. 2557 and other laws related to the teleconference, including any amendments thereof.</p>	<p>Clause 30 The Board of Directors shall hold a meeting at least once <u>one time in</u> every three (3) months in the province in which the head office of the Company is located or in a nearby province.</p> <p><u>The meeting of the Board of Directors can be conducted via teleconference through electronic devices in accordance with rules, procedures and conditions as stipulated by the laws. In such case, it shall be regarded that the location of the head office of the Company is the place of the meeting.</u></p>
<p>Clause 32 The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting within four (4) months of the last day of the fiscal year of the</p>	<p>Clause 32 The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting within four (4) months of the last day of the fiscal year of the</p>

Company's Current Articles of Association	Proposed change
<p data-bbox="284 228 389 255">Company.</p> <p data-bbox="284 309 762 586">Shareholders' meetings other than the one referred to in paragraph one shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time as it considers expedient to do so.</p> <p data-bbox="284 640 762 1218">One or more than one shareholder holding shares amounting to no less than ten (10) percent of the total number of issued shares may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, but the agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request is received from the shareholders.</p> <p data-bbox="284 1272 782 1850">If the Board of Directors does not hold the meeting within the period of time specified in paragraph three, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph three ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.</p> <p data-bbox="284 1904 762 2029">In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in Clause 34,</p>	<p data-bbox="906 228 1011 255">Company.</p> <p data-bbox="906 309 1385 586">Shareholders' meetings other than the one referred to in paragraph one shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time as it considers expedient to do so.</p> <p data-bbox="906 640 1385 1218">One or more than one shareholder holding shares amounting to no less than ten (10) percent of the total number of issued shares may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, but the agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request is received from the shareholders.</p> <p data-bbox="906 1272 1404 1850">If the Board of Directors does not hold the meeting within the period of time specified in paragraph three, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph three ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.</p> <p data-bbox="906 1904 1385 2029">In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in Clause 34,</p>

Company's Current Articles of Association	Proposed change
<p>the shareholders under paragraph four shall compensate the Company the expenses incurred from the meeting.</p>	<p>the shareholders under paragraph four shall compensate the Company the expenses incurred from the meeting.</p> <p><u>In case that the shareholders call the meeting themselves, shareholders may send a written notice calling the meeting to shareholders via electronic means, according to the related law and bases prescribed by the government registrar.</u></p>
<p>Clause 33 In calling a shareholder's meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is a matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling the meeting shall also be published in a newspaper at least three (3) days prior to the date of the meeting for at least three (3) consecutive days.</p> <p>The place of the meeting shall be in the province in which the head office of the Company is located or in any other province determined by the Board of Directors.</p>	<p>Clause 33 In calling a shareholder's meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is a matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling the meeting shall also be published in a newspaper at least three (3) days prior to the date of the meeting for at least three (3) consecutive days.</p> <p>The place of the meeting shall be in the province in which the head office of the Company is located or in any other province determined by the Board of Directors. <u>In case the meeting is conducted via teleconference through electronic devices, it shall be regarded that the location of the head office of the Company is the place of the meeting.</u></p> <p><u>The proceeding under paragraph one may be</u></p>

Company's Current Articles of Association	Proposed change
	<p><u>using electronic means instead, according to the related law and bases prescribed by the government registrar.</u></p>
<p>Clause 34 At a shareholders' meeting, in order to constitute a quorum, there shall be shareholders and proxies (if any) attending such meeting amounting to not less than twenty five (25) persons or not less than one half of the total number of the shareholders and in either case such shareholders shall hold shares amounting to not less than one third (1/3) of the total number of the sold shares of the Company.</p> <p>At any shareholders' meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as defined in the first paragraph, and if such shareholders' meeting is called as a result of a request by shareholders, such meeting shall be cancelled. If such shareholders' meeting is not called as a result of a request by shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.</p>	<p>Clause 34 At a shareholders' meeting, in order to constitute a quorum, there shall be shareholders and proxies (if any) attending such meeting amounting to not less than twenty five (25) persons or not less than one half of the total number of the shareholders and in either case such shareholders shall hold shares amounting to not less than one third (1/3) of the total number of the sold shares of the Company.</p> <p>At any shareholders' meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as defined in the first paragraph, and if such shareholders' meeting is called as a result of a request by shareholders, such meeting shall be cancelled. If such shareholders' meeting is not called as a result of a request by shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.</p> <p><u>A written notice calling for the meeting shall be sent to the shareholders via electronic means, according to the related law and bases prescribed by the government registrar</u></p>
<p>Clause 45 Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividend shall be paid.</p> <p>Dividends shall be distributed according to the</p>	<p>Clause 45 Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividend shall be paid.</p> <p>Dividends shall be distributed according to the</p>

Company's Current Articles of Association	Proposed change
<p>number of shares, with each share receiving an equal amount. Dividend payment shall have approval of a shareholders' meeting.</p> <p>The Board of Directors may pay an interim dividend to the shareholders from time to time if the Board of Directors considers that the Company has adequate profits for so doing. After an interim dividend has been paid, such dividend payment shall be reported to the shareholders for information at the next shareholders' meeting.</p> <p>Payment of dividends shall be made within one (1) month of the date of the resolution of the shareholders' meeting or of the Board of Directors' meeting, as the case may be. The shareholders shall be notified in writing of such dividend payment and a notice of the dividend payment shall also be published in a newspaper for at least three (3) days.</p>	<p>number of shares, with each share receiving an equal amount. Dividend payment shall have approval of a shareholders' meeting.</p> <p>The Board of Directors may pay an interim dividend to the shareholders from time to time if the Board of Directors considers that the Company has adequate profits for so doing. After an interim dividend has been paid, such dividend payment shall be reported to the shareholders for information at the next shareholders' meeting.</p> <p>Payment of dividends shall be made within one (1) month of the date of the resolution of the shareholders' meeting or of the Board of Directors' meeting, as the case may be. The shareholders shall be notified in writing of such dividend payment and a notice of the dividend payment shall also be published in a newspaper for at least three (3) days.</p> <p><u>The proceeding under paragraph four may be using electronic means instead, according to the related law and bases prescribed by the government registrar.</u></p>

In addition, for the purpose of convenience and effectiveness of the registration of the amendment of the Articles of Association which may require revision of words or statements in the Articles of Association in the registration documents or minutes of the shareholders meeting in accordance with order, suggestion or opinion of the registrar, Department of Business Development, Ministry of Commerce, or officers of other relevant authorities, it was deemed appropriate to delegate the authority to the Executive Committee and/or Group Chief Executive Officer and/or any person delegated by the Executive Committee and/or Group Chief Executive Officer, to promptly amend the words or statements in documents and/or application for the purpose of registration of the amendment of the Articles of Association with Department of

Business Development, Ministry of Commerce, including to delegate the authority to another person, forthwith without the need to seek further approval from the Shareholders' meeting.

Therefore, it is proposed to the Shareholders' Meeting to consider and approve the amendment to Clause 26, 30, 32, 33, 34 and 45 of the Company's Articles of Association as proposed.

Approval of the amendment to Clause 26, 30, 32, 33, 34 and 45 of the Company's Articles of Association requires a resolution passed by not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and having the right to vote, according to Clause 36 (2) of the Company's Articles of Association.

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

Mr. Prasert Semanasuwan, the shareholder, inquired about the amendment of the Company's Articles of Association on holding the meeting via electronic means, in the future, whether the Company will hold the Shareholders' Meeting via only electronic means. If yes, it will affect the meeting attendance of the shareholders particularly in the elderly group and suggest the Company to consider holding the Shareholders' Meeting in hybrid form instead as it is convenient for asking questions and expressing opinions.

The Chairman clarified that due to the COVID-19 pandemic situation in accompany by the current technology that is more modern, the Company, therefore, amended its Articles of Association to be consistent with the amended laws and ensure the support with the situations without delay. However, the Company will assess the situation in holding the Shareholders' Meeting year by year and thank the shareholders for such suggestions.

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

After vote counting, the Chairman asked Mr. Paisarl Rumphon, the Company Secretary, to announce the voting results, which were as follows: 1,627,873,775 votes for or 99.9999 percent, no votes against, and 4 abstentions or 0 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 three-fourths (3/4) of votes of the shareholders attending the Meeting and having the right to vote, approving the amendments to Clause 26, 30, 32, 33, 34 and 45 of the Company's Articles of Association to be consistent with the Public Limited Company Act as amended, effective from May 24, 2022, as proposed.

Agenda Item 8 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.

The Chairman gave shareholders and proxies the opportunity to express their opinions or ask additional questions. There were shareholders who asked further questions, which can be summarized as follows:

Mr. Anucha Kijthanamongkolchai, the shareholder, inquired about 2 issues as follows.

1. In the past, Pruksa Real Estate Pcl. ("Pruksa Real Estate") focused on the Mass Market, catering to low-end customers, which resulted in Pruksa Real Estate attaining a top rank in the industry in terms of sales volume. However, due to various factors, such as increased difficulty for customers in obtaining bank loans, Pruksa Real Estate has recently lost its marketing rank. The person asking the question personally understands that the management has planned to target middle-high-end customer groups with better purchasing power instead, and inquire about how the company can accelerate its operations in this segment or if there will be any changes in strategy.

2. Personally, he believed that the Company's investment in the hospital business will undoubtedly yield long-term benefits. However, he was curious about the Executive's management approach to generate short-term turnover. Since, it takes time for hospital construction and the recruitment of medical personnel and nurses to be completed before the services can commence. The Company will adjust its strategy in terms of mergers and acquisitions (M&A) to expedite the process and gradually enhance operations for improvement or not.

Mr. Piya Prayong clarified the issues raised in Clause 1 that originally in Pruksa Real Estate Portfolio, there were approximately 70% of the house projects are priced below Baht 3 million and are offered under brands such as Baan Pruksa, Plum, and The Plant. Over the past three years, the portfolio has undergone adjustments to align with Pruksa Real Estate's project availability. Pruksa Real Estate has actively closed existing projects while simultaneously introducing new projects in parallel. In the previous year, Pruksa Real Estate successfully added The Palm and The Reserve projects, which contributed to a strong net profit performance in 2022, particularly due to the inclusion of these high-end projects

In summary, the Company's new projects in 2023 will feature improved designs and incorporate healthcare elements. The proportion of the Portfolio will be adjusted, shifting from a 70% focus on the low-end market to a 30% focus, while the middle-high-end market will make up 70%. The Company will primarily emphasize detached houses, transitioning from the townhouse priced at Baht 2-3 million to the Patio Brand priced at Baht 3-5 million. Expansion will also take place in the Pruksa Ville Brand and the

Connect Brand. Furthermore, the Company will concentrate on the detached houses within The Palm Brand, priced at Baht 10 million and above and Passorn Brand. For condominiums, the focus will be targeting units priced at Baht 3-5 million.

M.D. Somsak Akkslip, clarified the issues raised in Clause 2 that the shareholders have a correct understanding of the hospital business. the normal course of hospital operations, it typically takes around 4-5 years to achieve positive net profit. Currently, according to the policy, the management has accelerated operations in every part of the hospital. Personally, the Hospital has expedited various components of its operations in ways that differentiate it from other hospitals. However, he noted that certain matters are considered business secrets, and as a result, he is unable to disclose all details to the shareholders.

Currently, the hospital has implemented the open platform method to engage various networks in its business operations. This includes revenue sharing, joint ventures, and contracting external parties for work performance. The shareholders were informed about this year's turnover of the hospital, which showed improved revenues compared to the previous year. It is important to note that these revenues do not include the total revenues generated from patients who were admitted for treatment of Covid-19.

In the aspect of M&A, the Executive has been in the process of review since several hospital networks have operated, resulting in an alternative of increase in pay for the hospitals that enter M&A.

The current revenue generated by Baan Mhor Vimut Clinic (Rangsit) is sufficient to sustain its operations. Lessons have been learned from the past, particularly regarding the implementation of high-value IT systems, which proved to be unsuitable for the size of the clinic. Furthermore, the clinic started providing services prior to the opening of the Hospital.

From the perspective of the holding company, in addition to therapeutic hospital services and health center services, the Company has focused on strengthening its business to encompass comprehensive health promotion and disease prevention characteristics. This has been achieved through the implementation of the Naluri Project, which operates on a digital platform, providing a seamless experience for users. Further details about the Naluri Project will be explained in the next question.

Ms. Natha Thavanapong, the shareholder, inquired about the following 3 issues.

1. What is the Naluri Project for Digital Health Services? Please describe.
2. EJIP (Employee Joint Investment Program) is the Joint Investment Program between the Employer and the Employees that allows the employees to purchase the Company's shares that have already been available on Stock Exchange or are newly issued.

3. Joint Venture Project with JAS Asset (Khu Bon) is the Project of the Company's joint venture or employment on a periodic basis.

M.D. Somsak Akksilp, clarified the issues raised in Clause 1 and Clause 3 that the Naluri Project is a Digital Prevention Promotion Platform, which aims to promote and prevent disease incidence in healthcare. Currently, the services are being provided in Singapore and Malaysia.

The service operates in the form of user registration through the application and the availability of monthly expenses. Service users are required to have health wearable devices, such as watches or other medical devices, which they wear. The devices transmit pulse and other data to a central system, where physicians are available for online counseling. During a service test conducted with Pruksa Group staff, it was found that the program was effective in achieving weight loss, stress relief, and providing nutritional advice. In 2023, the Company is focusing on marketing to corporate clients and expanding its services to the general public, including both foreign and Thai customers.

In the Joint Venture Project with JAS Asset at Khu Bon, there are two buildings involved. Building No. 1 is owned and operated by JAS Asset and functions as a Community Mall. Building No. 2, on the other hand, is dedicated to the Nursing Home service business. In Building No. 2, the Company and JAS Asset have formed a joint venture to manage the operations. The Company holds a larger share proportion in this venture.

Mr. Weerachai Ngamdeevilaisak clarified the issues raised in Clause 2 by explaining that the objective of the Employee Joint Investment Program (EJIP) is to provide long-term employee incentives. Under this program, employees can purchase PSH shares that are already available on the Stock Exchange. Therefore, there are no newly issued shares, and the capital is not increased, which eliminates the possibility of dilution.

Mr. Prasert Srimanasuwan, the shareholder, raised a query regarding the proposed increase in directors' remuneration for 2023, which is set at Baht 33.5 million, compared to the previous year's remuneration of Baht 22.3 million. He questioned the reason behind the significant 50% increase in remuneration despite the absence of a doubled increase in profit.

Mr. Weerachai Ngamdeevilaisak clarified that the directors' remuneration has remained unchanged from 2016 to 2022. Although the approved remuneration in 2022 was set at Baht 31 million, the actual payment amounted to Baht 22.3 million. For 2023, an increase in the remuneration rate from Baht 31 million to Baht 33.5 million is proposed. This increase is in line with the Company's strategy of investing more in the business, and the Investment Committee has been established to carefully consider and screen potential investments. Furthermore, the remuneration adjustment also reserved for the appointment of additional nominated directors to the Company.

Mr. Prasert Srimanasuwan acknowledged and understood the details provided regarding the higher directors' remuneration rate. He further proposed that the meeting organizers update the presented information to include the total actual expenses in comparison with the approved financial limit from the

previous year, as well as the financial limit proposed for approval in the current year. This would enable shareholders to have a clear understanding the information presented.

The Chairman thanked for the suggestion.

Mrs. Kulchala Mahithiharn, the shareholder, inquired about Pruksa's plans to produce energy-saving homes and homes with solar cell roofs to ensure electricity savings for customers, particularly during daytime.

Mr. Piya Prayong clarified that Pruksa has planned and commenced operations in this regard. The design of the houses focuses on energy conservation, and the installation of solar cell systems began in December 2022. In 2023, these systems will be implemented in all newly opened low-rise projects. Furthermore, Pruksa aims to make all low-rise and high-rise projects passive homes by 2024.

The Chairman asked if the Meeting had other suggestions or comments and there was no further suggestion or comment. Then, the Chairman thanked all the shareholders, proxies and distinguished attendees for their time in attending the Meeting and declared the Meeting adjourned at 4.00 p.m.

It was noted that after the Meeting started at 2.00 p.m., more shareholders arrived and were registered to attend the Meeting, bringing the total number of the shareholders and proxies attending the Meeting to 113 persons, representing 1,627,873,779 shares or 74.3829 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)

Remark: The Company has recorded the Meeting in the form of video during the Meeting in according with the law and the Company's privacy policy.