

Ref No: PSH-CS 06 / 2024

March 27, 2024

Subject: Invitation to Shareholders to Attend the 2024 Annual General Meeting of Shareholders

To: Shareholders of Pruksa Holding Public Company Limited

Enclosure

Enclosure No. 1	56-1 One Report of the year 2023, Statement of Financial Position and Statement of Income, Dividend Policy, and Dividend Payment of the Past Year, accessible via QR Code (for agenda items 1, 2, and 3)
Enclosure No. 2	Profiles of the Auditors and Audit Fees (for agenda item 4)
Enclosure No. 3	Profiles of the Directors Retiring by Rotation and being Nominated to be Reappointed, and Profile of the New Director to be Appointed (for agenda item 5)
Enclosure No. 4	Directors' Remuneration (for agenda item 6)
Enclosure No. 5	Definition of Independent Director and Information of the Independent Directors to act as Proxy
Enclosure No. 6	Documents or Evidence Required for Registration to Attend the Meeting
Enclosure No. 7	Provisions in the Articles of Association in relation to Shareholders' Meetings
Enclosure No. 8	Map of the Meeting Venue
Enclosure No. 9	Proxy Form B Proxy Form A (General) and Proxy Form C (for Foreign Shareholders Appointing Custodians in Thailand to be the Depositors and to Take Care of their Shares) are available on the Company's website https://www.psh.co.th/en/downloads/shareholders-meeting?year=2024

The Board of Directors of Pruksa Holding Public Company Limited (the “**Company**”) has resolved to convene the Annual General Meeting of Shareholders of the Year 2024 (the “**AGM**”) on April 26, 2024, at 2:00 p.m. (registration starts at 12:00 p.m.) at the meeting room on the 4th floor, Pearl Bangkok Building, No. 1177, Phahonyothin Road, Phayathai Subdistrict, Phayathai District, Bangkok 10400. The agendas for the AGM are as follows:

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

General Information and Rationale

The Company has summarized its past business performance and significant changes in 2023. For further details, please see *Enclosure No. 1 56-1 One Report 2023 Page 22-26*. Shareholders may scan the QR Code provided to study the report.

The Board's Opinions

The Board of Directors considers it appropriate to ask the AGM to acknowledge the Board's report on the Company's 2023 business performance, per the details in Enclosure No. 1.

Voting and Resolutions

As the agenda is for acknowledgment only, no resolution is required.

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

General Information and Rationale

Section 112 of the Public Limited Companies Act B.E. 2535 (1992) prescribes that the Board of Directors shall prepare the balance sheet and the statement of income as of the last day of the company's accounting year for submission to the shareholders for their approval at the AGM.

The Audit Committee's Opinions

The Audit Committee has completed its review of the 2023 financial statement, ending on December 31, 2023, audited by the auditors from KPMG Phoomchai Audit Co., Ltd. ("KPMG"). For further details, please see Enclosure No. 1 56-1 One Report 2023 Page 246-257. It is therefore considered appropriate to propose the financial statement to the AGM for its approval.

The Board's Opinions

The Board of Directors considers it appropriate to ask the AGM to consider and approve the annual financial statement ending on December 31, 2023, which has been reviewed and approved by the Audit Committee and audited by the auditors as proposed. The details can be summarized as follows.

unit: million baht

Item	2023	2022	Increased (Decreased)	Percentage
Total assets	68,547.91	68,655.54	-109	-0.2
Total liabilities	22,712.96	23,078.18	-365	-2
Total equity	44,118.84	43,970.75	258	1
Total revenues	26,132.11	28,640.48	-2,509	-9
Net profit attributable to shareholders	2,205.24	2,772.33	-567	-20
Profit per share (baht/share)	1.01	1.27		

Voting and Resolutions

The resolution of this agenda requires a majority of votes by the shareholders attending the meeting and casting their votes.

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

General Information and Rationale

Subject to the Company's dividend policy, dividends paid shall be at least 50 percent of the net profit per the Company's consolidated financial statement after the applicable corporate income tax and legal reserve. The dividends shall be paid to the shareholders twice a year. The amount of the dividends paid shall not exceed the amount of the retained earnings shown in the Company's separate financial statement. Moreover, the performance of the entities that the Company invests in, the dividend policy of the subsidiaries and/or the affiliated companies that the Company invests in, the related investment and business expansion plans, the conditions and limitations specified in loan agreements, and all other future necessities and appropriateness, must be taken into consideration, as approved by the Company's Directors. For further details of the dividend payment policy and the information on the dividend payment in the past year, please see Enclosure No. 1 56-1 One Report 2023, Page 127.

Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 45 of the Company's Articles of Association, dividends shall not be paid other than out of

profits. No dividends shall be paid if the company still has an accumulated loss. Unless otherwise provided by the Articles of Association regarding preference shares, dividends shall be distributed according to the number of shares, with each share receiving an equal amount. Dividend payments must be approved at the shareholders' meeting. Where permitted by the Articles of Association, the Board of Directors may, from time to time, pay to the shareholders interim dividends if the Board estimates that the profits of the company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next shareholders' meeting.

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 46 of the Company's Articles of Association, the Company shall allocate at least five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital unless the Articles of Association or other laws require a larger amount of reserve fund.

In 2023, the Company's net profit, according to the consolidated financial statement, is 2,205,235,396 baht. It is considered appropriate that the net profit should be allocated as a dividend at the rate of 0.96 baht per share, totaling 2,100,964,725.12 baht, or 95.27 percent of the net profit, according to the consolidated financial statement. The Company has already paid a dividend of 0.31 baht per share in the interim dividend payment on September 8, 2023. The remaining 2023 dividend available for this payment shall be at 0.65 baht per share. This dividend rate is in line with the Company's dividend policy and to comply with the Public Limited Companies Act B.E. 2535 (1992). The dividend payment must be approved by the shareholders in the 2024 Annual General Meeting of Shareholders.

The Company has already allocated the net profit as a legal reserve, and there is no provision in the Articles of Association or other laws requiring a larger reserve fund than that specified under section 116 of the Public Limited Companies Act B.E. 2535 (1992). Therefore, the company is not obliged to do so.

Record Date

The Record Date (the "Record Date") on which shareholders are eligible to receive the dividend is March 4, 2024, and the dividend payment date is May 24, 2024.

Dividend Payment Compared to the Previous Year

Details	2023	2022
Number of entitled shares (million shares)	2,188.50	2,188.50
Total dividend paid (million baht)	2,100.96	2,100.96
Total dividend per share (baht per share)	0.96	0.96
- Interim dividend	0.31	0.31
- Annual dividend that requires the approval of the AGM	0.65	0.65
Net profit from the consolidated financial statement (million baht)	2,205.24	2,772.33
Dividend payment rate per net profit (percent)	95.27	75.78

The dividend to be paid is 0.65 baht per share, payable from the Company's profit after the corporate income tax, which is 20 percent. Therefore, shareholders who are natural persons with their domicile in Thailand may request tax credits, calculated by multiplying the dividend by 20/80, as per the principle specified in Section 47 *Bis* of the Revenue Code.

The Board's Opinions

The Board of Directors has considered all the necessities, particularly the benefits for the shareholders. This proposal for the shareholders' approval corresponds with the Company's dividend policy. It is therefore considered appropriate that the net profit allocation as a dividend from the 2023 performance should be proposed to the AGM for its approval.

Voting and Resolutions

The resolution of this agenda requires a majority of votes by the shareholders attending the meeting and casting their votes.

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

Objectives and Rationale

Section 120 of the Public Limited Companies Act B.E. 2535 (1992) prescribes that the annual ordinary meeting shall appoint auditors and determine the auditing fees every year. The former auditors may be re-appointed.

The Audit Committee's Opinions

The Audit Committee has selected auditors for 2024 by considering their independence, skills and knowledge, capabilities, extensive auditing experience, past performance, and reasonable audit fees. The committee is of the opinion that the auditors from KPMG Phoomchai Audit Co., Ltd. ("KPMG") should be proposed to the AGM for its approval to appoint them as the Company's and its subsidiaries' auditors for the year 2024. Below are the names of the auditors.

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

One of the above auditors will audit and give opinions on the Company's financial statement. If any auditors cannot perform their duties, KPMG shall replace them with a new certified public accountant, with the Board's approval. The proposed auditors above do not have any relationships or interests with the Company, its executives, major shareholders, or any related parties.

The Company's audit fee for 2024 is 1,200,000 baht, the same amount as the previous year. The audit fees of the Company and its domestic and overseas subsidiaries total 8,116,000 baht, or a 3.16 percent decrease from last year, excluding non-audit fees based on the actual incurred cost. For further details of the audit fees compared to those of 2023 and the profiles of the auditors, *please see Enclosure No.2.*

The Board's Opinions

The Board of Directors is of the opinion that the KPMG auditors and the fixed audit fees for 2024 should be proposed to the AGM for its approval, as proposed by the Audit Committee.

Voting and Resolutions

The resolution of this agenda requires a majority of votes by the shareholders attending the meeting and casting their votes.

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

General Information and Rationale

Pursuant to section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 18 of the Company's Articles of Association, at every annual general meeting, one-third of the present directors shall vacate their offices. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate their offices.

A director who vacates office under this section may be re-elected.

In the Annual General Meeting of Shareholders of the year 2024, four directors must vacate their offices by rotation, namely: 1) Dr. Prasarn Trairatvorakul, 2) Mr. Thongma Vijitpongpun, 3) Mr. Anuwat Jongyindee, and 4) Mr. Kittipong Uraepattanapong. If approved by the AGM, the four directors will be re-elected to their former positions, as follows.

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|----------------------------------|--|
| 1. Dr. Prasarn Trairatvorakul | Chairman of the Board of Directors,
Independent Director |
| 2. Mr. Thongma Vijitpongpun | Directors and Member of the Risk Oversight Committee,
Member of the Nomination and Remuneration Committee,
Member of the Executive Committee, and Member of the Investment Committee |
| 3. Mr. Anuwat Jongyindee | Independent Director, Member of the Audit Committee, and Member of the Corporate Governance, and Sustainable Development Committee |
| 4. Mr. Kittipong Uraepattanapong | Independent Director and Member of the Risk Oversight Committee |

Please see Enclosure No. 3 for the profiles and work experience of each director and further details regarding the proportion and number of times they have attended directors' and subcommittees meetings in the past year.

Moreover, the AGM will also be asked to approve the appointment of Mr. Roongrote Rangsiyopash as an Independent Director and the Vice Chairman of the Board of Directors. Mr. Roongrote has expertise and experience in operating big enterprises. He has all the qualifications required by law and no prohibited characteristics under the Notification of the Capital Market Supervisory Board, as specified in the profile of Mr. Roongrote Rangsiyopash. For further details, please see Enclosure No. 3.

From November 30, 2023 to January 31, 2024, the shareholders had the opportunity to nominate qualified persons to be elected as directors. This matter was communicated to the shareholders via the public relations system of the Stock Exchange of Thailand and on the Company's website. After this period, no shareholders nominated any persons to be elected as directors.

Opinions of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee, under the Company's directors nomination policy, has considered all qualifications under the law, the Company's Articles of Association, and other applicable regulations, and the candidates' knowledge, capabilities, experience, expertise relevant to the Company's business, business ethics, visions, good attitude towards the organization, their support of the Company's affairs through their attendance in directors' meetings and sub-committees meetings to discuss important

matters, and the skill matrix for company directors. The Nomination and Remuneration Committee is of the opinion that the four directors should be re-elected as directors. If approved by the AGM, the four directors shall be appointed to other positions. In addition, the Board of Directors considers it appropriate to propose the appointment of a new director, Mr. Roongrote Rangsiyopash, as an Independent Director and the Vice Chairman of the Board of Directors. If the AGM approves, the Board of Directors will consist of 12 directors.

The Board's Opinions

The Directors, excluding the rotating directors mentioned above, have carefully considered the matter and are of the opinion that the persons nominated by the Nomination and Remuneration Committee have been considered under the Company's policy and processes. They have all the qualifications pursuant to the applicable regulations and are suitable for the Company's business. Additionally, the qualifications of all three independent directors seeking re-election comply with the pertinent laws governing independent directors. It is considered appropriate to propose that the AGM re-elect the four directors to their former position for another term and appoint one new member. If approved by the AGM, the four directors shall be appointed to other positions, as the Nomination and Remuneration Committee proposes.

Voting and Resolutions

The resolution of this agenda requires a majority of votes by the shareholders attending the meeting and casting their votes.

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

General Information and Rationale

Pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 23 of the Company's Articles of Association, the directors are entitled to receive remuneration from the Company in accordance with the shareholders' meeting based on a vote of not less than two-thirds of the total number of votes. The Company may fix the remuneration at a certain amount or set specific criteria. The amount may be determined from time to time or remain effective until it is resolved otherwise by a shareholders' meeting. Moreover, the directors are entitled to allowances and benefits per the Company's regulations.

Opinions of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has considered and determined the directors' remuneration in line with each director's responsibilities and performance. The remuneration is fair, comparable to the same market and industry, and sufficient to motivate and retain highly qualified directors. Therefore, it is considered appropriate to set the remuneration structure and budget for the Company's directors for the year 2024 at the amount of 33,500,000 baht, consisting of monthly remuneration, meeting allowance, and other compensations (excluding yearly bonus). The remuneration structure and budget for directors are the same amount as that of 2023. For further details, please see Enclosure No. 4. For the scope of duties of each director, please see Enclosure No. 1, page 156-159.

The proposed annual bonus will be disbursed at the same rate as in 2023, ranging from 0.3 percent to 0.5 percent of the equivalent amount as the dividend paid upon fulfilling the Key Performance Indicators (KPIs).

The Board's Opinions

The Board of Directors has considered and resolved that they agree with the opinions of the Nomination and Remuneration Committee. The Board considers it appropriate to propose

that the AGM consider and approve the directors' remuneration policy, the directors' remuneration budget, and the annual bonus criteria for 2024, as proposed.

Voting and Resolutions

This agenda requires approving the resolution of at least two-thirds of all votes by the shareholders attending the meeting.

Agenda Item 7 Other matters (if any)

General Information and Rationale

Pursuant to section 105, paragraph 2, of the Public Limited Companies Act B.E. 2535 (1992), shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the meeting notice.

However, the Company allowed the shareholders to add agenda items and nominate persons to be elected directors from November 30, 2023, to January 31, 2024. After that period, no shareholders proposed any agenda for the AGM's consideration.

The Company has determined the names of shareholders entitled to attend the AGM of the year 2024 (Record Date) on March 4, 2024, and publicized the meeting invitation letter and meeting materials on the Company's website since March 27, 2024.

If you cannot attend the meeting yourself, you can appoint a proxy to attend the meeting and cast votes on your behalf. Alternatively, you can authorize an independent director listed in Enclosure No. 5. You can use one of the proxy forms, as specified in Enclosure No. 9. The proxy appointment must comply with the rules and procedures determined by the Company in Enclosure No. 6. If you decide to authorize an independent director, please submit the proxy form, all supporting documents, and your contact details to the Company's by post with advice of receipt by April 20, 2024, for our inspection before the meeting date. The mail must be addressed to:

Company Secretary Department Pruksa Holding Public Company Limited No. 1177, 24th Floor, Phahonyothin Road, Phayathai Subdistrict, Phayathai District, Bangkok, 10400.

You are invited to attend the meeting at the specified date, time, and venue mentioned above. In this regard, you may access the AGM via YouTube Live (viewing only) at <https://app.pruksa.com/agm/Live>.

For any queries regarding the meeting agendas and other queries, you may submit the questions at least one week before the meeting date via email at **ir@pruksa.com** or telephone: **+66 62-196-4708**.

Sincerely yours,

- Signed -

(Dr. Prasarn Trairatvorakul)
Chairman of the Board of Directors