

**Eastern Star Real Estate Public Company Limited**  
**Minutes to Shareholder Meeting No. 1/2025**

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**Time and Place**

The meeting was held on 28 April 2025 at 2:00 pm at the Company's offices at Address No. 898, Ploenchit Tower, 5<sup>th</sup> Floor, Ploenchit Rd., Lumpini, Pathumwan, Bangkok. The meeting was held via electronic media.

**Meeting Convened**

Mr. Sakchai Wirunchiwa, the Company's legal consultant and the meeting secretary, welcomed shareholders and explained to the meeting that the board of directors had passed a resolution to host this meeting via electronic media exclusively. OJ International Co., Ltd., an E-Meeting service provider with expertise and accreditation from the agencies involved, managed this meeting's system. The meeting was held via electronic media according to criteria and methods prescribed by law. The Company recorded image and sound data of the meeting as a video.

Next, the meeting secretary informed the meeting that four shareholders are attending the meeting via electronic media personally with a total share count of 62,764,901 shares while 24 shareholders are attending the meeting by proxy with a total share count of 3,209,267,696 shares. In total, 28 shareholders attended the meeting with a total share count of 3,272,032,597 shares out of 5,022,246,185 shares or 65.15 percent of all shares, meaning the meeting has a quorum as required in the Company's regulations.

The meeting secretary introduced the Company directors attending the meeting via electronic media as follows:

**Directors in Attendance Via Electronic Media**

- |    |                          |                                                                                                  |
|----|--------------------------|--------------------------------------------------------------------------------------------------|
| 1. | Mr. Virat Phairatphiboon | Chairman and Independent Director                                                                |
| 2. | Mr. Pongpinit Tejagupta  | Vice Chairman and Chairman of<br>Executive Committee                                             |
| 3. | Mrs. Sunanta Tiasuwan    | Independent Director, Chairman of Audit<br>Committee and Nomination and Remuneration<br>Director |

4.	Mrs. Wanna	Thamsirisup	Independent Director, Audit Director, and Nomination and Remuneration Director
5.	Mr. Jessada	Promjart	Independent Director, Chairman of Nomination and Remuneration Committee and Audit Director
6.	Mr. Paiboon	Wongjongjaiharn	Director
7.	Mr. Tinnawat	Mahatharadol	Director and Executive Director
8.	Mr. Titiwut	Soukpornchaikul	Director and Executive Director
9.	Mr. Nuttawit	Boonyawat	Director and Executive Director
10.	Mr. Pairoj	Wattanavarodom	Managing Director

#### **Directors Not in Attendance**

1. Dr. Chatchawin Charoen-Rajapark      Director

The Company has 11 directors. Of this number, 10 directors are in attendance or 91% of all directors.

The Senior Vice President of the Accounting, Finance, and Information Department, Mr. Suparerg Sasipaphanuwat, and the Company's auditor, Mr. Chayapol Suppasdtanon, also attended the meeting via electronic media to help the board of directors explain information to shareholders.

The meeting secretary explained to the meeting that instructions for sending questionnaires on each agenda item of today's shareholder meeting will be as follows:

1. Shareholders may send questions on each agenda item by typing your question via Q & A in the Zoom program before pressing "Enter" to send the question to the system.
2. In asking each question, the attendees are asked to please state their first names and last names along with identifying whether they are a shareholder or proxy before asking each question for benefits in making the minutes of the meeting accurate and complete.

The voting procedure in each agenda item of today's shareholder meeting will be as follows:

1. In casting votes, shareholders are asked to switch from the Zoom program back to the Chrome program or a web browser to vote on each agenda item at the E-Voting menu. After pressing to cast votes, the system will have a pop-up once again to confirm votes. Press "Yes" to confirm votes.
2. In cases where shareholders wish to change votes, shareholders may do so by pressing to cast votes again. However, if voting is closed for the agenda item, shareholders will not be able to cast or change votes.
3. After shareholders have cast votes, please return to the E-meeting window of the Zoom program to continue viewing video and audio of the meeting.
4. The system will tally votes by counting total votes from shareholders who cast votes via the E-Voting system and shareholders who cast votes in advance by power of attorney documents.
5. If a shareholder does not cast any votes, the shareholder will be considered to have agreed. If no shareholder disagrees or abstains, the meeting is considered to have passed a resolution in approval or agreement with the board of directors' proposal.
6. Shareholders have the right to cast one vote per share held by the shareholder.
7. When counting votes on each agenda item, votes from shareholders in disapproval and abstention will be deducted from total votes of shareholders in attendance with the right to vote on each agenda item. The remaining votes will be considered as votes in approval. Votes from proxy votes cast in advance will also be counted.
8. The chairman of the meeting will assign the secretary of the meeting to ask for a resolution from the meeting and notify results of votes on resolutions to the meeting.

In attending the meeting via electronic media including inquiries, responses to inquiries, and voting, steps and details have been explained to shareholders according to the E-AGM system manual sent to the email sent by shareholders to notify the Company.

If any shareholder encounters technical issues, the shareholder may call to contact staffers from OJ International Co., Ltd. at 02-079-1811.

The meeting secretary informed the meeting that the Company has invited the Company's shareholders to propose topics for inclusion as agenda items and/or nominate candidates for election as directors in the annual general meeting of 2025 according to criteria specified by the Company via the

websites of the Stock Exchange of Thailand and the Company from 16 October 2024 to 16 January 2025. No proposal was made from the Company's shareholders.

The meeting secretary invited Mr. Virat Phairatphiboon, the Chairman, to chair the meeting and open the meeting.

The Chairman greeted shareholders and informed the meeting that enough shareholders have joined the meeting via electronic media in person and by proxy to form the quorum specified in company regulations. Therefore, the Chairman opened Shareholder Meeting No. 1/2025 of Eastern Star Real Estate Public Company Limited and the Chairman assigned Mr. Sakchai Wirunchiwa, the meeting secretary, and the team to moderate the meeting according to the meeting agenda via electronic media.

**Agenda Item 1: To Adopt the Minutes of Ordinary General Meeting of Shareholders of the Company No. 1/2024.**

The meeting secretary proposed for the meeting to consider the minutes of Shareholder Meeting No. 1/2024 held on 30 April 2024 and the Company has sent copies of the minutes of the aforementioned meeting to shareholders for consideration with meeting invitations.

The meeting secretary asked if any shareholder has any content to revise or add. Since no shareholder had content to revise, the meeting secretary proposed for the meeting to vote.

**Resolution:** After deliberation, the meeting passed a resolution adopting the minutes of Shareholder Meeting No. 1/2024 as accurate. The meeting voted unanimously, and shareholders had cast votes as follows:

Cast Votes	Shareholders	No. of Votes	Percentage
<b>For</b>	<b>28</b>	<b>3,272,032,597</b>	<b>100</b>
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	<b>28</b>	<b>3,272,032,597</b>	<b>100</b>

**Agenda Item 2: To Acknowledge the Performance Results of the Board of Directors for the Previous year and the Annual Report for the Fiscal Year 2024**

The meeting secretary invited Mr. Pairoj Wattanavarodom to report the board of directors' performance for the meeting's consideration.

Mr. Pairoj Wattanavarodom, Managing Director, as a representative of the board of directors presented the Company's performance of 2024 and the business plan of 2025 as follows: For performance

in 2024, the Company has a total of 12 projects. Of these projects, 65% are in Bangkok and 35% are in Rayong. The projects in Bangkok are valued at 4,100 million baht and 95% of these projects are low-rise condominium projects priced at 3-5 million baht (almost 70%). The remaining 5% of projects are additional horizontal projects, an old project, namely, the Estara Haven Phatthanakarn 20 Project, and new projects such as the Eston Latkrabang-Suvarnabhumi Project priced at 3-5 million baht, which were added in 2024. The projects in Rayong are valued at 2,200 million baht divided into projects priced at 5-15 million baht (55%) and projects priced at 3-5 million baht (45%). In 2024, projects priced at 5-15 million baht were added to supplement projects priced at 3-5 million baht with performance as follows:

Performance in 2024 was in three dimensions consisting of: (1) Pre-Sale numbers are at almost 1,700 million baht. When 2023 and 2024 are compared, the Company had a gross profit of 7%; (2) Revenue was at 1,851 million baht. When 2023 was compared to 2024, the Company's growth was 40%; and (3) Net profit was at 34 million baht. When 2023 was compared to 2024, the Company's growth was 13%, showing the following image: (1) Of the ownership transfer goal of 1,732 million baht, ownership was transferred for 1,812 million baht or an achievement of 104 percent with three projects sold out, namely, (1) the Estara Haven Phatthanakarn 20 Project with town homes valued at 7-12 million baht; (2) the Quintara Arte Sukhumvit 52 Project; and (3) the Breeze at Eastern Star Foresto in Ban Chang, Rayong. The highlight is the Company's ability to transfer ownership rights to low-rise condominiums valued at 800 million baht. Interestingly, the Company was able to transfer ownership rights to condominiums in the Quintara MHy' Gen Ratchada-Huaikhwang Project at 500 million baht, which will continue in 2025. The Company also launched two new horizontal projects, namely, (1) the Eston Latkrabang Suvarnabhumi Project with town homes priced at 3-5 million baht and (2) the Velana Hyde Utapao-Banchang Project priced at 5-9 million baht, which helps to solve problems with houses priced below five million baht, causing ownership rights transfer figures to reach 1,812 million baht. The Company has condominium backlogs at almost 2,000 million baht and will have ownership rights transfers in condominium projects at 1,000 million baht, of which 163 million baht is horizontal projects brought forward. In 2026, another part of ownership rights transfers will take place in the next year in the amount of 769 million baht.

### **Business Plan in 2025**

The Company had business plans before the earthquake incident in Bangkok and Donald Trump's tariff policy to become the Next Step Growth with a goal set at 2,000 million baht. The image shows the macroeconomics of the Thai economy, construction material trends, and various delays. However, two new factors are now included consisting of: (1) the earthquake incident on 28 March 2025; and (2) Donald Trump's tariff collection policy. On the topic of the earthquake, the Company has

condominium projects valued at almost 1,000 million baht with 600 million baht in low-rise condominium projects that continue to sell normally. However, a high-rise condominium project, the Quintara MHy' Den Pho Nimit Project will have ownership right transfers in Quarter 4 of 2025 and, in 2025, the Company has launched new projects priced at 10-25 million baht. The Company has found many customers concerned about condominiums have increasingly begun seeking homes in safe zones with plans to look for housing projects. Regarding Donald Trump's tariff collection policy, which will increase construction material prices, the Company had entered two-year construction material price agreements. These agreements are now expired. More importantly, today's main factors have changed. (1) the matter of mortgage registrations for houses valued below seven million baht announced on 21 April 2025 will have positive effects on the Company because the Company has many horizontal projects priced below seven million baht and low-rise condominium projects in Bangkok priced at 3-5 million baht. (2) The LTV measure will be announced and come into force on 2 May 2025. Houses priced at ten million baht and up will be expanded with no further use of LTV measures. Therefore, the Company has launched housing projects valued at 10-25 million baht to complement one another and waits to see whether the interest rate will be reduced by 0.25% on 30 April 2025 or not. If the interest rate is reduced, this will make the interest rate 1.75%, making the interest rate even lower. The Company answered questions from many shareholders that the Company has the following plans in 2025: ( 1 ) Segment – Build more expensive houses valued at 10-25 million baht and work on more horizontal projects. In 2024, the Company has condominiums at 65% and this will become 50% in 2025; (2) Speed – Launch projects more quickly. Because of the earthquake incident, houses valued at 10-25 million baht are attractive. The Company currently has two horizontal projects and expediting projects can enable projects to launch at least 1-2 months earlier to support wealthier Thais who purchased high-rise 30-40 floor condominiums and are looking for more homes; (3) Quality – Adjust quality for goods and services because the Company makes segments of 10-25 million baht; (4) Connection – Most importantly, every three months, the Company builds relationships with small loan banks with ten banks supporting the Company and five banks allied to the Company. Every three months, the Company will update with banks and discuss the banks' criteria. On 29 April 2025, discussions will be held before the end of Quarter 1 of 2025. In Quarter 2 of 2025, the Company will discuss with small banks. If sales are made and ownership rights cannot be transferred, sales would not be successful. This is an example of why the Company was able to transfer ownership rights valued up to 1,800 million baht in 2024. The Company has allied with small banks and made two-year construction material price agreements in the matter of the supply chain.

In 2025, the goal remains 2,000 million baht. The Company also launched three housing projects. These are: (1) Grand Velana Crown Kanchana- Phutthamonthon Sai 1, with “Crown” meaning the project is a crowned project and a 10-25-million-baht segment with goals to launch in September-

October 2025. However, because of the earthquake incident, the project has been expedited to launch more quickly in August 2025 to support wealthier customers and provide a horizontal safe zone;

(2) The Grand Velana Crown Utapao-Banchang Segment at 12-15 million baht has a goal to launch in June 2025. However, the project has been moved to launch in May 2025 to support the opening of Utapao Airport and support airport suppliers and supply chains to purchase houses in the Company's projects;

and (3) the Velana @ Foresto Burapaphat-Sukhumvit Project in Ban Chang was prepared to launch in Quarter 4 of 2025 and is a 5-9-million-baht segment. The 5-9-million-baht segment customers in Ban Chang were found to have no problems. However, customers below five million baht may have some problems. In terms of the new property management business, this will provide income. Eastern Star Real Estate Public Company Limited has changed. When speaking of the Company, condominium projects will be thought about. However, the Company is having horizontal projects such as the Velana Hyde Utapao-Ban Chang Project priced at 6-9 million baht and the Grand Velana Project priced at 7-0 million baht, which has only three units left and will be sold out. The Company currently has the Grand Velana Crown Project priced at 10-20 million baht in Utapao-Ban Chang and Kanchana-Phutthamonthon Sai 1 Road. The Company has three condominium projects, namely, the Quintara Phume Sukhumvit 39 located in Soi Sukhumvit 39, the Quintara MHy' Zen Phrom Phong Project located in Soi Sukhumvit 39, and the Quintara MHy' Gen Ratchada-Huaikhwang located in Soi Ratchada 12. Shareholders have sent questions in advance to inquire if the earthquake incident on Friday, 28 March 2025, caused any impact on the Company's projects. On 29-30 March 2025, the Company's team inspected the area and found all three condominium projects of the Company to be undamaged with many customers making inquiries to rent condominiums, most of which were from high-rise condominiums around the Company's projects. As of 1-27 April 2025, all three condominium projects have had 10-15 visits from customers with customers reserving 3-12 units in low-rise condominium projects. The Quintara MHy' Den Pho Nimit Project has sold and transferred ownership rights to 388 units or 63% valued at almost 1,400 million baht with continual visits from customers. After Songkran, customers are reserving units with only eight units returned out of 388 units or 2%. Some customers had concerned and asked to move from the 40<sup>th</sup> floor to the 15<sup>th</sup> and 12<sup>th</sup> floors. The project is also a condominium project that is zero meters from electric trains, which meets customer needs at a level with no problems regarding strength. The pre-sale goals are 53% for condominium projects, of which 47% are horizontal projects. When compared to 2024, condominium projects were at 65% because the Company had no plans for earthquakes. However, the board of directors and the Company's team has considered that condominium projects are likely to have problems, causing the Company to reduce condominium projects and increase horizontal projects to mitigate risks at a level along with adding segments priced at 10-25 million baht. Customers with houses priced below five million baht were found to have household debt problems. Regarding whether the Quintara MHy' Den

Pho Nimit High-Rise Condominium Project will be affected in terms of finances, because the goal was set at 500 million baht or 25% of 2,000 million baht, the backlog exceeds 1,400 million baht. The Company initially expected a rejection rate of 50%, leaving 700 million baht. The condominium project had a rejection rate of only 30%. The Company made preparations by adding horizontal projects. In May 2025, the Company will begin Or. 5 inspections of the Quintara MHy' Den Pho Nimit Project. The Quintara MHy' Den Pho Nimit project is a 40-storey building with a very strong structure and no damages were found. In June 2025, the Company will hold a Financial Day event by inviting customers to apply for loan pre-approval. The first group of customers will be invited to visit the condominium building and engineers will be invited to show simulations of the building's strength and create confidence by inspecting the building with the Company. The Company will carry out public relations. The Company has also prepared smart earthquake sensors in this building to give customers more confidence in the condominium's safety.

The projects prepared for launch are as follows: the Grand Velana Crown Utapao-Ban Chang in the 10-15-million-baht segment located close to the Grand Velana 1 Project. The project has a goal to launch in June 2025. However, this timetable has moved up to May 2025. In 2024, the Company experimented with launching the Grand Velana Pool Villa project priced at 20 million baht with six houses. Ownership rights were transferred for four houses. Most recently, the bank has approved loans for the customer in the fifth house at the price of 17.9 million baht. Currently, one house remains. One group of customers was found to be interested in a location 30 minutes from Pattaya Tai on the expressway. The customer from Pattaya Tai, Sattahip, came to purchase the Company's house. From inquiries with the customer, the customer was able to travel to work in Pattaya, which currently has many Russians and Chinese people. The Company's housing projects have two international schools close to the project. This segment meets customer needs; (2) the Grand Velana Crown Kanchana- Phutthamonthon Sai 1 Project in the 20-30-million-baht segment was prepared to launch in September 2025 and has moved up to August 2025; and (3) the Velana @Foresto Buraphat-Sukhumvit Project.

And the Company would like to report that the Company has two plots of land in Ban Chang, Rayong. The first project is around a golf course with a land area of 300 – 400 rais and the other project is on Buraphat Road at the connection to Map Ta Phut Industrial Estate. This project already has a 7-11 convenience store opened with houses priced at 5-9 million baht in lots of 60-90 square wa. The Company has begun to receive customer inquiries regarding whether there are large lots of land.

Because of the earthquake incident, the Company has made changes Business Plan. The Company has considered for two years and the board of directors advised to set a goal of 2,000 million baht in 2025, 2,500 million baht in 2026, 2,900 million baht in 2027, and 3,000 million baht in 2028 by



gradually reducing condominium inventories to horizontal projects and moving the 5-20-million-baht segment. The Company continues to invest in purchasing land and had just purchased more land according to plans concerning land in Ban Chang. The Company will avoid high-rise condominium projects. Shareholders inquired if the projects are insured. Every condominium project, whether it was an 8-storey low-rise condominium project with ownership rights transferred, is insured. The Company's condominium projects are in two groups. In Group (1), the Company has three low-rise condominium projects, namely, the Quintara MHy' Zen Phrom Phong Project, the Quintara Phume Sukhumvit 39 Project, and the Quintara MHy' Gen Ratchada-Huaikhwang Project, all of which have registered to establish juristic persons and insurance with coverage of earthquakes for every unit. During the earthquake incident on 28 March 2025, there was no damage. If there was minor damage, insurance claims can be made for 100,000 baht per unit. In Group (2), the Quintara MHy' Den Pho Nimit Project under construction is insured and inspections have found no damages.

Furthermore, the Company announced intentions to join the Thailand Private Sector Collective Action Coalition Against Corruption (CAC) on 13 January 2025. The Company is in the process of submitting an application for certification from the CAC. The Company has always adhered to anti-corruption policies in the Company's business operations, monitored to assess corruption risk control measures, and reported to the board of directors annually. In the past year of 2024, the Company had no complaints or reports of corruption.

Miss Pimpisatat Tangtrongjit, a shareholder, asked how the Grand Velana Project was able to launch 1-2 months earlier.

Mr. Pairoj Wattanavarodom, Managing Director, explained Item (1) came from the board of directors and the Company's team because the Company had made plans since 2024 and Item (2) had questions concerning designs and contractors ready. On the matter of supply chains, pre-construction agreements have been made. In addition, with a strong financial system, contractors are able to work to meet goals. Regarding design criteria, the Company understands various existing questions. Therefore, the Company is able to accelerate work because the Company has a strong financial system.

Miss Pimpisapat Tangtrongjit, a shareholder, asked regarding low-rise projects to know estimates of the number of units which have not had ownership rights transferred and the number of unsold units.

Mr. Pairoj Wattanavarodom, Managing Director, explained the Company remains unable to answer some questions because this information is not disclosed in the 56-1 One Report. Wait until the information is in the report when performance in Quarter 1 of 2025 is announced. This information can

be seen in the report. Initially, however, the Company can answer slightly that projects in Bangkok continue to be consistent with goals for Quarter 1 of 2025.

Mr. Potsawat Panitchai, a shareholder, and Miss Pimpisapat Tangtrongjit, a shareholder, sent questions in advance to make inquiries at the meeting. Most of the questions are concerning the Company's performance in 2024. The secretary team has sent the questions to Mr. Pairoj Wattanavarodom, Managing Director, who has reported to shareholders in Agenda Item 2 on Acknowledgement of the Board of Directors' Performance in the Past Year and the Annual Report of 2024 as presented.

Since no shareholders had any further inquiries, the meeting secretary summarized that the meeting acknowledged the board of directors' performance in 2024 and the annual report of 2024.

**Agenda Item 3    To consider and approve the Statements of Financial Position and the Statements of Comprehensive Income of the Company for the fiscal year ended 31 December 2024.**

The meeting secretary invited Mr. Suparerg Sasipaphanuwat, Senior Vice President of the Accounting, Finance, and Information Department, to explain information for the meeting's consideration.

Mr. Suparerg Sasipaphanuwat, Senior Vice President of the Accounting, Finance, and Information Department, summarized numbers in the consolidated financial statement ended on 31 December 2024 audited and certified by the certified public accountant from EY Office Co., Ltd. as follows:

The Company has income from sales, leases, services, and other income at 1,883 million baht with total expenses at 1,840 million baht, leaving the Company a net profit of 36 million baht while the Company's total assets are at 7,592 million baht. The Company's financial status is excellent. The Company has liabilities from loans taken out from financial institutions at 1,546 million baht and cash at 376 million baht. Other information can be considered by shareholders from the financial statement sent by the Company to shareholders with meeting invitations.

The meeting secretary asked if any shareholder has any content to revise or add. Since no shareholder had content to revise, the meeting secretary proposed for the meeting to vote.

**Resolution:** After deliberation, the meeting passed a resolution approving the Company's financial statement and profit-loss statement ended on 31 December 2024. The meeting voted unanimously and shareholders in attendance had cast votes as follows:

Cast Votes	Shareholders	No. of Votes	Percentage
<b>For</b>	<b>28</b>	<b>3,272,032,597</b>	<b>100</b>
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	<b>28</b>	<b>3,272,032,597</b>	<b>100</b>

**Agenda Item 4 To Consider and Approve the Appropriation of Profits and the Payment of Dividends for the Performance Results of the Fiscal Year 2024**

The meeting secretary invited Mr. Suparerg Sasipaphanuwat, Senior Vice President of the Accounting, Finance, and Information Department, to explain information for the meeting's consideration.

The Senior Vice President of the Accounting, Finance, and Information Department explained to the meeting that, in the past year of 2024, the Company had profit from performance according to the separate financial statement in the amount of 27,171,846 baht. Therefore, the board of directors passed a resolution to propose for the shareholder meeting to consider approval to appropriate part of profits as legal reserve in the amount of 1,500,000 baht and approve dividend payouts for performance in 2024 from unallocated profits to the Company's shareholders in the amount of 5,022,246,185 shares at a par value of 0.01 baht or a total dividend payout of 50,222,461.85 baht. The list of shareholders entitled to dividend payouts was specified on 8 May 2025 (Record Date) and the Company will pay dividends by 27 May 2025. I have proposed for the meeting to consider.

The meeting secretary asked if any shareholder has any content to revise or add. Since no shareholder had content to revise, the meeting secretary proposed for the meeting to vote.

**Resolution:** After deliberation, the meeting passed a resolution approving to appropriate part of profits as legal reserve in the amount of 1,500,000.- baht and to pay out dividends for performance in 2024 from unallocated profits to the Company's shareholders in the amount of 5,022,246,185 shares at a par value of 0.01 baht or a total dividend payout of 50,222,461.85 baht. The list of shareholders entitled to dividend payouts was specified on 8 May 2025 (Record Date) and the Company will pay dividends by 27 May 2025. The meeting voted unanimously and shareholders in attendance had cast votes as follows:

Cast Votes	Shareholders	No. of Votes	Percentage
<b>For</b>	<b>28</b>	<b>3,272,032,597</b>	<b>100</b>
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	<b>28</b>	<b>3,272,032,597</b>	<b>100</b>

**Agenda Item 5: To Consider the Election of the Directors in Place of Those Retiring by Rotation and the Election of an Additional New Director**

The meeting secretary clarified to the meeting that this agenda item will be considered in compliance with the law and the Company's regulation, which prescribe that one-third of directors must resign at the Annual General Meeting of Shareholders every year. However, directors leaving the position can be re-elected to the position of directors of the Company. Therefore, one-third of the total number of 11 directors, or 4 people, will leave the position. The directors who had served for 3 years at the Annual General Meeting of Shareholders 2025 were as follows:

1. Mrs. Sunanta Tiasuwan
2. Mrs. Wanna Thamsirisup
3. Mr. Tinnawat Mahatharodol
4. Dr. Chatchawin Charoen-Rajapark

Thus, the Company made an announcement to invite the Company's shareholders to nominate candidates for election as directors for Annual General Meeting of Shareholders 2025 to consider in accordance with the criteria set by the Company via the website of the Stock Exchange of Thailand and the Company from 16 October 2024 to 16 January 2025. No shareholders nominated candidates for consideration of election as Company directors.

The board of directors has considered the suitability of qualifications, knowledge, ability and experience of use in the Company's business operations. Therefore, it has deemed it fitting to propose the following to the meeting of shareholders:

(1) The election of Mrs. Sunanta Tiasuwan and Mrs. Wanna Thamsirisup, directors who will vacate the position upon expiration of term, to return to the positions of director and independent director for another term.

(2) The election of Mr. Tak Bunnag and Miss Supitcha Chaipipat as new directors to replace Mr. Tinnawat Mahatharadol and Dr. Chatchawin Charoen-Rajapark, directors who will vacate the position upon expiration of term, and who have tendered notification of their intention to no longer be nominated as directors again, and Miss Supitcha Chaipipat as another independent director.

(3) The election of Mr. Tanin Subboonrueng as a new director and an independent director for the Company in compliance with Item 13 of the Company's regulations prescribing that the Company's directors consist of 12 people.

The board of directors has already taken the matter under consideration and holds the view that people who are nominated to become independent directors must be qualified in compliance with the laws governing specifications concerning independent directors. As for Mrs. Sunanta Tiasuwan, although she has held the position of independent director for over 9 years, when her business knowledge, ability and experience are considered, including her ability to express opinions, each independent director has given the matter consideration and holds the opinion that she has truly performed her duties independently. Furthermore, she has never had any conflicts of interest or stakes in operating the Company's business in the past.

As for the list of names and backgrounds, including information on having been directors and/or shareholdings in other companies with the same or potentially the same conditions and is in competition and/or potential competition with the Company's businesses on the part of each director nominated for the meeting to consider election as a director, the Company has already sent the aforementioned to the shareholders for consideration along with the invitations to the meeting.

Due to the fact that the passing of a resolution for the election of directors by shareholder is done electronically, the shareholders are already independent, so the director nominees do not need to leave the system.

The meeting secretary asked whether any shareholders had any questions. When none of the shareholders had any questions, the meeting secretary moved for the meeting to consider passing a resolution on the election of individual directors.

**Resolution:** Once the meeting had taken the matter under consideration, the meeting passed resolutions: (1) to elect Mrs. Sunanta Tiasuwan and Mrs. Wanna Thamsirisup, who are directors required to vacate their positions upon expiration of the current term of office, to return to hold the position of director and new independent directors for the Company for another term; (2) to elect Mr. Tak Bunnag and Miss Supitcha Chaipipat as new directors to replace Mr. Tinnawat Mahatharadol and Dr. Chatchawin

Charoen-Rajapark, who are directors required to leave office upon expiration of the current term and who have tendered notification of their intention to no longer be nominated as directors again, and Miss Supitcha Chaipipat as an independent director for the Company as well and (3) to elect Mr. Tanin Subboonrueng as an additional new director and an independent director for the Company in compliance with Item 13. of the Company's rules specifying that the Company's directors consist of no more than 12 directors. The meeting passed the resolutions with majority and unanimous votes of all shareholders in attendance at the meeting, and the votes were cast as follows:

(1) Mrs. Sunanta Tiasuwan

Votes Cast	No. of Cases	No. of Votes Cast	Percentage
<b>For</b>	27	3,272,032,197	100
<b>Against</b>	1	400	-
<b>Abstain</b>	-	-	-
<b>Total</b>	28	3,272,032,597	100

(2) Mrs. Wanna Thamsirisup

Votes Cast	No. of Cases	No. of Votes Cast	Percentage
<b>For</b>	28	3,272,032,597	100
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	28	3,272,032,597	100

(3) Mr. Tak Bunnag

Votes Cast	No. of Cases	No. of Votes Cast	Percentage
<b>For</b>	28	3,272,032,597	100
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	28	3,272,032,597	100

(4) Miss Supitcha Chaipipat

Votes Cast	No. of Cases	No. of Votes Cast	Percentage
For	28	3,272,032,597	100
Against	-	-	-
Abstain	-	-	-
Total	28	3,272,032,597	100

(5) Mr. Tanin Subboonrueng

Votes Cast	No. of Cases	No. of Votes Cast	Percentage
For	28	3,272,032,597	100
Against	-	-	-
Abstain	-	-	-
Total	28	3,272,032,597	100

Therefore, the Company's board of directors consists of the following 12 people listed below:

1. Mr. Virat Phairatphiboon Chairman and Independent Director
2. Mr. Pongpinit Tejagupta Vice Chairman and Chairman of Executive Committee
3. Mrs. Sunanta Tiasuwan Independent Director and Audit Committee Chairman
4. Mrs. Wanna Thamsirisup Independent Director and Audit Director
5. Mr. Jessada Promjart Independent Director and Audit Director
6. Miss Supitcha Chaipipat Independent Director
7. Mr. Tanin Subboonrueng Independent Director
8. Mr. Paiboon Wongjongjaiharn Director
9. Mr. Tak Bunnag Director
10. Mr. Titiwat Soukpornchaikul Director and Executive Director
11. Mr. Nuttawit Boonyawat Director and Executive Director
12. Mr. Pairoj Watthanavarodom Managing Director

**Agenda Item 6: To Consider the Fixing of the Remuneration to the Board of Directors for The Year 2025**

The meeting secretary informed the meeting that, according to Article 90 of the Public Limited Companies Act B.E. 2535 (1992) and Company regulations, it has been prescribed that the payment of remuneration to the board of directors also requires the approval of the meeting of shareholders. The general meeting of shareholders during the past year approved the Company's payment of remuneration to the Company's board of directors within a limit of no more than 9,500,000 baht. For the payment of remuneration in 2025, the Company's board of directors proposed that the shareholders consider approving the Company's payment of remuneration to the Company's board of directors on a monthly basis as follows:

(1) Board of Directors	
Chairman	120,000 baht
Director	50,000 baht
(2) Executive Committee	
Chairman, Executive Committee	20,000 baht
Executive Director	10,000 baht
(3) Audit Committee	
Chairman, Audit Committee	20,000 baht
Audit Director	10,000 baht
(4) Nomination and Remuneration Committee	
Chairman, Nomination and Remuneration Committee	20,000 baht
Director, Nomination and Remuneration Committee	10,000 baht

Except for the Managing Director, who does not receive the remuneration.

The details of remuneration for directors for the previous year appears in the invitations to the meeting already sent to the shareholders.

The meeting secretary asked whether any shareholders had any questions. When none of the shareholders had any questions, the meeting secretary moved for the meeting to consider passing a resolution.



**Resolution:** Once the meeting had taken the matter under consideration, the meeting passed a resolution to set remuneration for the Company's board of directors in 2025 as monthly remuneration according to the details proposed by the board of directors in every aspect. The meeting passed the resolutions with a unanimous vote of all shareholders in attendance at the meeting with eligibility to vote as follows:

Votes Cast	No. of Cases	No. of Votes Cast	Percentage
<b>For</b>	28	3,272,032,597	100
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	28	3,272,032,597	100

**Agenda Item 7: To Consider the Appointment of the Auditors of the Company for the Fiscal Year 2025 and Fixing of the Remuneration**

The meeting secretary informed the meeting that this agenda item required consideration to be compliant with the law. The Company's auditor is required to vacate office due to the expiration of the term of office but could be reappointed. The board of directors took the matter under consideration and deemed it fitting to move for the meeting to consider appointing Mrs. Gingkan Atsawarangsalit or Miss Pimjai Manitkajohnkit or Miss Orawan Techawatanasirikul or Miss Naraya Srisukh as the Company's auditors from EY Office Co., Ltd. for the 2025 fiscal year and further proposed the setting of remuneration for the auditors within a limit not exceeding 1,490,000 baht.

The meeting secretary asked whether any shareholders had any questions. When none of the shareholders had any questions, the meeting secretary moved for the meeting to consider passing a resolution.

**Resolution:** Once the meeting had taken the matter under consideration, the meeting passed a resolution to appoint Mrs. Gingkan Atsawarangsalit, Certified Public Accountant, License No. 4496, or Miss Pimjai Manitkajohnkit, Certified Public Accountant, License No. 4521, or Miss Orawan Techawatanasirikul, Certified Public Accountant, License No. 4807, or Miss Naraya Srisukh, Certified Public Accountant, License No. 9188, auditors from EY Office Co., Ltd., as the Company's auditors for the 2025 fiscal year and to set remuneration for the auditors within a limited not exceeding 1,490,000 baht. The meeting passed the resolutions with a unanimous vote of all shareholders in attendance at the meeting with eligibility to vote as follows:

<b>Votes Cast</b>	<b>No. of Cases</b>	<b>No. of Votes Cast</b>	<b>Percentage</b>
<b>For</b>	28	3,272,032,597	100
<b>Against</b>	-	-	-
<b>Abstain</b>	-	-	-
<b>Total</b>	28	3,272,032,597	100

The meeting secretary informed the meeting that the board of directors had no more agenda items to propose for the meeting to consider and asked whether any of the directors had questions.

Mr. Potsawat Panitchai, shareholder, asked how much was currently remaining from the Company's loans with banks for use in real estate construction of the Company's projects.

Mr. Suparerg Sasipaphanuwat, Senior Vice President of the Accounting, Finance, and Information Department, explained that, according to the information disclosed in One Report 2024, the Company has a total of 1,928 million baht remaining in long-term loans with financial institutions.

Mr. Potsawat Panitchai, shareholder, recommended that, under conditions in which many developers have problems involving financial circumstances and circumstances occurring as a result of the earthquake in which consumers need confidence in buying real estate, he would like to have the management team take this opportunity to create marketing for consumers to become familiar with and build confidence in the Eastern Star brand and to increase opportunities for the Company.

Mr. Pairoj Wattanavarodom, Managing Director stated in the meeting that he would like to thank the shareholders very much, adding that this was already part of the whole plan and that operations had already been underway since 1 April 2025. The operations have been divided into 2 groups: Group (1) 8-storey condominium project marketed as a Low Rise, Safe Life condominium. The Quintara MHy' Gen Ratchada -Huai Khwang project has had 17 customers visiting and reserving 13 units, and the Quintara Phume Sukhumvit 39 project has had 10 customers visiting and reserving 3 units, even though the month of April 2025 is a time when customers are unlikely to come and reserve units. As for high-rise condominiums, the technique of establishing a working group and holding Q&As throughout April 2025 will need to be used. The Quintara MHy' Gen Ratchada-Huai Khwang project has had existing 388 customers, approximately 100 of whom have come to inquire. A Q&A team has been set up to answer all customers. The primary questions are: Is the contractor Chinese? Is the steel made in China? What are the steel test results? It has already been clarified that the contractor is Thai, SMC Co., Ltd which is

getting ready to be listed on the Stock Exchange of Thailand. The Company uses steel made in Thailand. There are test results from King Mongkut's University of Technology Thonburi to see. Furthermore, in terms of confidence, a professional engineering report has been prepared. And in May 2025, the design company, A49 Architects Co., Ltd. invited engineers and architects to take video clips of how the high-rise condominium system for The Quintara MHy' Den Pho Nimit project differs from other companies. In June 2025, customers were invited to come and have a look at the video clips and visit the site. Importantly, we had engineers perform the task of explaining with a 3D system to watch and take the attendees to visit the site. Furthermore, in August – September 2025, there will be campaigns to build confidence about safety for customers. Lastly, please be advised that the Company has the Company has brought in Smart Building Monitoring Wireless Sensors used in Japan, the United States and Italy, where there are earthquakes, to be installed and used to study at various points in building. The installation for the The Quintara MHy' Den Pho Nimit is a step forward in building confidence about safety in this area.

Mr. Kasem Akanaysuwan, shareholder, asked how the Company plans to utilize more than 600 rai of vacant land in Rayong Province.

Mr. Pairoj Wattanavarodom, Managing Director, clarified that the Company has conducted a study. The board of directors has made recommendations for several plots of land, not just this 600-rai plot of land. While the land remains unsellable, a Solar Farm study has been conducted by inviting investors who are interested in the Solar Farm to invest and develop the area. The investors come from Germany and another country. We are currently studying this area in terms of what will happen if the Solar Farm is built. The area is beginning to have automobile assembly plants and other factories. The management of other entrepreneurs to invest, is the next step is the Solar Farm.

Miss Pimpisapat Tangtrongjit, shareholder, asked when the land appraisal price in the annual report of 2024 would be updated.

Mr Suparerg Sasipaphanuwat, Senior Vice President of Accounting, Finance, and Information Department, clarified that the Company's latest land valuation data was assessed at the end of 2023.

Then, when none of the shareholders had any other questions, the meeting secretary invited the chairman of the meeting to give a closing speech.

The Chairman, on behalf of the board of directors thanked all shareholders who had attended the meeting and always supported the Company's business, then declared the meeting adjourned at 3:32 pm.

Signed \_\_\_\_\_-Signature-\_\_\_\_\_Chairman of the Meeting

(Mr. Virat Phairatphiboon)

Signed \_\_\_\_\_-Signature-\_\_\_\_\_Recorder of the Minutes

(Ms. Chonticha Pansmai)