

**Asset World Corp Public Company Limited**  
**Minutes of the 2025 Annual General Meeting of Shareholders**  
**Tuesday, 29 April 2025, from 15.00 hours – 17.02 hours,**  
**Sathorn Meeting Room, M floor, Empire Tower, No. 1,**  
**South Sathorn Road, Yannawa Sub-District, Sathorn District, Bangkok 10120**  
**Conducted through Electronic Means (E-AGM)**  
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Miss Pasucha Sinchai, the Company Secretary (the “**Company Secretary**”), invited Mr. Boontuck Wungcharoen, the Vice Chairman of the Board of Directors, acted as the Chairman of the Meeting (the “**Chairman**”), to open the Meeting.

The Chairman welcomed the shareholders and proxies to the 2025 Annual General Meeting of Shareholders (the “**Meeting**”), conducted via electronic means (E-AGM), of Asset World Corp Public Company Limited (the “**Company**”) and delegated Miss Pasucha Sinchai, the Company Secretary, to report on the number of attendees at the 2025 Annual General Meeting of Shareholders of the Company.

The Company Secretary informed the Meeting that, for the 2025 Annual General Meeting of Shareholders, conducted via electronic means (E-AGM), there were 23 shareholders attending the Meeting in person, representing 4,745,011 shares, equivalent to 0.0148 percent of the total issued shares of the Company (the total issued shares of the Company being 32,012,971,100 shares). Additionally, there were 560 proxies attending the Meeting, representing 28,107,098,093 shares, equivalent to 87.7991 percent of the total issued shares of the Company. The total number of shareholders and proxies attending the Meeting was 583, representing a total of 28,111,843,104 shares, equivalent to 87.8139 percent of the total issued shares of the Company, which comprised no less than 25 shareholders holding shares amounting to no less than one-third of the total issued shares in aggregate. A quorum was thus constituted in accordance with the Articles of Association of the Company. The Chairman then declared the 2025 Annual General Meeting of Shareholders commenced in order to consider the agenda items as specified in the Invitation to the 2025 Annual General Meeting of Shareholders and introduced the directors and consultants of the Company who attended the Meeting.

In this regard, the majority of the Company’s directors attended the 2025 Annual General Meeting of Shareholders at the meeting venue. The details are as follows:

**Directors attending the Meeting in the live broadcasting room:**

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|----|----------------------------|---|
| 1. | Mr. Rungson Sriworasat     | Independent Director and Chairman of the Nomination and Remuneration Committee  |
| 2. | Mrs. Nuntawan Sakuntanaga  | Independent Director, Chairman of the Audit Committee   |
| 3. | Mr. Pongpanu Svetarundra   | Independent Director, Chairman of the Corporate Governance and Sustainability Committee and Member of the Nomination and Remuneration Committee |
| 4. | Pol. Gen. Rungroj Sangkram | Independent Director and Member of the Corporate Governance and Sustainability Committee  |
| 5. | Mr. Vachara Tuntariyanond  | Independent Director and Member of the Audit Committee  |

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|-----|--------------------------------------|--|
| 6.  | Assoc. Prof. Tithiphan Chuerboonchai | Independent Director, Member of the Risk Management Committee and Member of the Corporate Governance and Sustainability Committee  |
| 7.  | Mr. Santi Pongjareanpit              | Independent Director and Member of the Audit Committee   |
| 8.  | Mr. Kalin Sarasin                    | Independent Director   |
| 9.  | Mr. Yuthasak Supasorn                | Independent Director   |
| 10. | Mr. Soammaphat Traisorat             | Director and Vice Chairman of the Executive Committee  |
| 11. | Mrs. Wallapa Traisorat               | Director, Member of the Executive Committee, Member of the Risk Management Committee and Chief Executive Officer and President   |
| 12. | Mr. Boontuck Wungcharoen             | Vice Chairman of the Board of Directors, Vice Chairman of the Executive Committee, Chairman of the Risk Management Committee and Member of the Nomination and Remuneration Committee |

**Directors attending the Meeting through video conferencing:**

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|----|------------------------------|--|
| 1. | Mr. Sithichai Chaikriangkrai | Director, Member of the Executive Committee, Member of the Risk Management Committee and Member of the Corporate Governance and Sustainability Committee |
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**Directors who were absent from the Meeting (due to other engagements):**

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|----|-------------------------------|--|
| 1. | Mr. Charoen Sirivadhanabhakdi | Chairman of the Board of Directors and Chairman of the Executive Committee |
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The Company has a total of 14 directors, 13 of whom attended the 2025 Annual General Meeting of Shareholders, representing 92.86 percent of the Board of Directors.

**Advisors of the Company attending the Meeting**

1. Auditors from KPMG Phoomchai Audit Ltd., namely Mr. Sumate Jangsamsee and Ms. Nittaya Chetchotiros.
2. Legal advisors from Weerawong, Chinnavat & Partners Ltd., Miss Pratumporn Somboonpoonpol and Miss Trinuch Chuenchomlada, acting as inspectors to monitor and ensure that the meeting was conducted transparently in accordance with the law and the Company's Articles of Association and pursuant to the good corporate governance principles for listed companies of the Stock Exchange of Thailand.

The Chairman delegated Mrs. Wallapa Traisorat, the Chief Executive Officer and President (the “**Chief Executive Officer and President**”), to introduce the members of the Management of the Company who attended the Meeting:

**Management of the Company:**

- |    |                       |                                 |
|----|-----------------------|---------------------------------|
| 1. | Mr. Souffian Zaeraoui | Chief Hospitality Group Officer |
|----|-----------------------|---------------------------------|

|    |                                |  |
|----|--------------------------------|--|
| 2. | Mr. Michael Hariz              | Chief Commercial Business Officer                    |
| 3. | Mr. Chayanon Horpattaporn      | Chief Financial Officer                              |
| 4. | Dr. Paitoon Wongsasutthikul    | Chief Investment Officer                             |
| 5. | Dr. Siwate Rojanasoonthon      | Chief Corporate Officer                              |
| 6. | Mrs. Nardrerdee Arj-Harnwongse | Chief People Officer                                 |
| 7. | Mr. Heng Boon Chin             | Chief Project Development Officer                    |
| 8. | Mrs. Natha Boonprasit          | Chief Strategic Marketing and Sustainability Officer |

The Chairman then assigned the Company Secretary to inform the shareholders of the details and procedures of the Meeting.

The Company Secretary informed the shareholders of the meeting procedures, including vote casting, vote counting, and the rights of the shareholders in the Meeting, as follows:

1. This Annual General Meeting of Shareholders of the Company is conducted only via electronic means (E-AGM). The Company utilizes the controlled electronic channels of its service provider, PTT Digital Solutions Co., Ltd., with the electronic meeting channel having been approved by the Electronic Transaction Development Agency (ETDA). Shareholders are able to attend the E-AGM using their computers, laptops, tablets, or phones. Furthermore, the service provider records the sound and video of the electronic meeting and records the electronic traffic of all attendees as evidence in accordance with the law.

The Company issued the code of conduct for attending electronic meetings (E-AGM) and sent usernames and passwords with the Weblink and the electronic conferencing system instruction manual (E-AGM), as well as electronic voting instructions, via email to the shareholders who had registered to attend the Meeting via electronic means. For security reasons, shareholders were prohibited from disclosing their usernames and passwords to anyone or attempting to log in on other devices concurrently. Previous logins would be disconnected if a second device was used to log in.

If any shareholders have any questions or would like to inquire about technical issues, please contact the staff of PTT Digital Solutions Co., Ltd. at its call center: 02-140-2005.

2. No voting ballots will be printed for shareholders, as this Meeting is conducted through electronic means.
3. With regard to vote casting in the Meeting, every shareholder has a number of votes equivalent to the number of shares held by them, whereby one share is equivalent to one vote. Votes can only be cast as “*approve*”, “*disapprove*”, or “*abstain*” (except for the case of custodians).
4. When the moderator announces the casting of votes, the shareholders attending the Meeting in person and the proxies shall cast their votes for each relevant agenda item. Shareholders or proxies wishing to cast their votes as “*disapprove*” or “*abstain*” shall select “*disapprove*” or “*abstain*” when casting their votes on each agenda item appearing on the screen in front of them.

5. With regard to the casting of votes on individual agenda items, if there are no shareholders or proxies casting votes to disapprove or abstain, the Company will consider that the shareholders and proxies have approved in an amount equivalent to the number of votes of shareholders and proxies present for each proposed agenda item. If any shareholders or proxies disapprove or abstain in the casting of a vote, the Company will deduct the votes of “*disapprove*” and “*abstain*” from the total number of votes of the persons attending the Meeting for each agenda item, and any remaining votes will be considered votes of approval for such agenda item.
6. With respect to Agenda Item 5, to consider and approve the election of directors in replacement of the directors who are due to retire by rotation and appointment of the new directors, the Meeting shall elect directors on an individual basis for the sake of transparency.
7. Prior to the casting of votes for each agenda item, the Chairman shall give the shareholders and proxies an opportunity to ask questions in relation to the considered agenda item as deemed appropriate. Please provide your name and surname in accordance with the details as registered in the system, along with an indication of whether you are a shareholder or proxy on each occasion. Shareholders can submit queries or express their opinions in two ways:
  - (1) Video and audio inquiry - Shareholders and proxies can ask questions themselves via video and audio by typing the question and selecting the "Send Question" button. Staff members will then provide a queue to ask questions; or
  - (2) Text message inquiry – Shareholders and proxies can ask questions via text message by typing the question and selecting the "Send Question" button.

The Company will consider and respond to the questions asked via video and audio, as well as those received through the inbox. In this regard, in order for the Meeting to be concise, the Company will combine similar questions and respond to such questions in the same section and record these questions in the minutes of the Meeting which will be published on the Company’s website.
8. In order for the Meeting to run smoothly with regard to each agenda item, the Company invites the shareholders attending the Meeting to vote on each agenda item after the end of the questions concerning that agenda item. There will be a one-minute time limit for voting. In this regard, the Company Secretary will notify the Meeting of the closure of the voting system 15 seconds before the voting period ends.
9. When the voting results of an agenda item have been announced, it will be considered that the voting results of such agenda item have been finalized.

In addition, the Company informed the Meeting that for the 2025 Annual General Meeting of Shareholders, the Company provided shareholders with an opportunity to propose matters for consideration as agenda items from 11 December 2024 to 24 January 2025. The Company notified shareholders through the news system of the Stock Exchange of Thailand (the “SET”) and the Company’s website, in accordance with the Corporate Governance Code for listed companies. When the specified period ended, no shareholders had proposed any matters for consideration as agenda items in the Meeting.

In this regard, to ensure the Meeting was conducted transparently and in compliance with good corporate governance principles, the Company invited Miss Pratumporn Somboonpoonpol, a representative from Weerawong, Chinnavat & Partners Ltd., the legal advisor, to act as a witness and inspector to audit the vote-counting process.

The Company Secretary invited the Chairman to proceed with the 2025 Annual General Meeting of Shareholders to consider the agenda items as specified in the Invitation to the 2025 Annual General Meeting of Shareholders, as follows:

**Agenda Item 1: To acknowledge the report on the operating results of the Company for the year ending 31 December 2024**

The Chairman delegated Mrs. Wallapa Traisorat, the Chief Executive Officer and President, to present the details to the Meeting.

The Chief Executive Officer and President informed the Meeting that, when considering Agenda Items 1 and 2, the Company would use the same documents to present the Company's operating results over the past year. Agenda Item 1 would be for acknowledging the report of the operating results of the Company for the year ending 31 December 2024, and no votes would be cast. Agenda Item 2 would require a vote to approve the financial statements of the Company for the year ending 31 December 2024.

For Agenda Item 1, the Company presented the Company's overall operating results and various projects for the year ending 31 December 2024 through a video presentation of approximately five minutes in length to the Meeting. The details presented are summarized as follows:

- In 2024, the Company achieved record-breaking growth with five new highs. Overall, the Company reported a net profit of THB 5,850 million, representing a 14.6% year-on-year (YoY) increase and more than a fivefold increase compared to five years ago when the Company launched its Initial Public Offering (IPO). The Company's net operating profit of business units (BU EBITDA) reached THB 11,965 million, growing 11.9% YoY. The Average Daily Rate (ADR) was THB 5,873 per night, and the Revenue Per Available Room (RevPAR) was THB 4,200 per night—both increasing from the previous year and from pre-COVID levels. Overall, this resulted in an EBITDA Yield on operating assets rising to 10.1%.
- The GROWTH-LED Strategy has enabled the Company to achieve higher growth in Revenue per Available Room (RevPAR) and occupancy rates compared to the market, driven by partnerships with global brands in developing high-quality projects that appeal to premium customers worldwide.
- According to the consolidated financial statements, the Company reported total revenue of THB 21,011 million, representing a 10.5% increase from THB 19,019 million in the previous year. The Company's EBITDA grew with an EBITDA Margin of 51.7%, totaling THB 10,873 million—an increase of 11.3% year-on-year. Net profit reached THB 5,850 million, growing 14.6% compared to the previous year. Total assets stood at THB 185,963 million, marking a 7.6% increase.
- Driven by its development and growth strategy—particularly the GROWTH-LED Strategy—the Company remains committed to continuously developing high-quality projects in collaboration with global partners. This has enabled the Company to establish a model of tourist destination properties across Thailand. Compared to the time of its IPO in 2019, when the Company had total assets of THB 96,460 million, the portfolio has expanded significantly. As of the end of 2024, the Company's total assets reached THB 198,726 million. This growth has been achieved through a disciplined approach to quality project development, robust governance, a solid risk management framework, and a prudent interest-bearing debt to equity ratio of 0.8x. This model aligns with the Company's vision of “Building Better Future for All,” creating holistic value for all stakeholders.

- In terms of governance framework, the Company is confident that its prudent and disciplined operational strategy—together with strong efficiency in securing credit facilities, managing financial costs, and mitigating financial risks—has contributed to a solid financial position. Overall, the Company’s total assets have continued to grow, with the interest-bearing debt-to-equity ratio standing at 0.8x. Shareholders’ equity increased from THB 87,658 million in the previous year to THB 91,778 million. The Company also improved its financial cost management, achieving an average cost of funding of 3.59%. In preparation for future growth, the Company has secured committed bank credit lines amounting to 2.5 times its investment budget.
- In terms of the Company’s overall strategy, beyond its investment and business plans, the organizational strategy has been a key focus. Over the five years since its listing on the Stock Exchange of Thailand, the Company has strengthened its foundation through a comprehensive Corporate Transformation across five key dimensions: organizational culture, core values, people strategy, efficient work processes, and long-term sustainability. These efforts have collectively driven the Company’s growth plans and created holistic value for all stakeholders. This transformation is encapsulated in what the Company calls the AWC Engine—a model that integrates six value links, from clear goal-setting to streamlined operations. It emphasizes the importance of the Company’s team in driving digital transformation, including systems and data, to continuously create value. It also incorporates risk management and aligns performance outcomes with success. Altogether, these initiatives aim to establish a sustainable and scalable model that will support the Company’s long-term objectives of value creation and portfolio expansion. The ultimate goal, under the five-year business plan, is to deliver a Return on Equity (ROE) of over 15% to shareholders.
- This reflects the Company’s commitment to advancing its vision of building world-class sustainable destinations while elevating real estate development standards to create holistic value for all stakeholders. Overall, this forms the core of the Company’s strategy to drive growth across the short, medium, and long term, with a continued opening of new projects.
- In terms of project development strategy, the Company leverages its expertise to execute projects with competitive costs and swift timelines, consistently launching new developments that create value and connect with target audiences. For example, InterContinental Chiang Mai Mae Ping Hotel was developed with an investment equivalent to only 25% of the asset value, yet achieved a 376% increase in Average Daily Rate (ADR). Similarly, at Meliá Chiang Mai, the Company invested 71% of the asset value and achieved a 639% increase in ADR.
- In 2024, the customer portfolio across the Company’s hotel group included 13% from China and 12% from the United States, along with a diversified mix of travelers from various countries around the world. This broad international base has enabled the Company to attract high-quality guests, optimize room rates, drive growth, and contribute to overall economic value.
- The Company continues to expand its global customer base since its IPO, when it had access to 400 million customers worldwide. Through the expansion of global partnerships and an extended customer network, the Company now reaches a significantly larger customer base of over 650 million people globally.

- In 2024, the Company recorded continued growth in occupancy rate, Average Daily Rate (ADR), Revenue per Available Room (RevPAR), and booking pace compared to the pre-COVID period.
- In addition, the Company has achieved improved operational efficiency and margin growth compared to the previous year. For example, at Meliá Koh Samui, the Company increased its gross operating profit margin from 49% in 2023 to 52% in 2024, while the EBITDA margin rose from 45% to 48% over the same period. At Banyan Tree Samui, the gross operating profit margin increased to 48%. Meanwhile, both Hilton Sukhumvit Bangkok and DoubleTree by Hilton Sukhumvit Bangkok also enhanced their operational efficiency, resulting in higher EBITDA margin.
- The Company has continuously managed and reduced costs, enabling it to achieve operating profits that exceeded targets.
- In terms of sustainability, the Company has been ranked No. 1 in sustainability in the global hotel industry (Top 1% of the industry group in the S&P Global Sustainability Yearbook 2025). In 2024, the Company achieved its goals in many areas and gained recognition for meeting international standards for industrial sustainability, reflecting its commitment to creating sustainable holistic value throughout the Company's work processes, guided by the '3BETTERs' framework: Better Planet, caring for the environment; Better People, caring for society and all stakeholders; and Better Prosperity, which is related to governance and the continuous creation of positive value in all dimensions.
- The Company has made tangible progress in several ESG dimensions, such as reducing greenhouse gas emissions, increasing the use of renewable energy, promoting the role of women in the organization, and generating income for the community.
  - Greenhouse gas emissions (Scope 1&2) decreased by 5.5 percent from the base year.
  - The Company has increased its use of renewable energy by 14.4 percent compared to the previous year.
  - The Company has a proportion of female executives of 50.7 percent.
  - The Company has collaborated with more than 252 communities and has since 2018 generated over THB 13.6 million in income for the community. The Company continues to organize a variety of activities in collaboration with communities.
  - The Company is a Thai real estate developer that focuses on catering to a holistic lifestyle and is committed to creating a brighter future through the development of quality projects and establishing world-class sustainable destinations.
  - The Company has no cases of law violation or corruption.
- The Company has been certified by leading institutions both domestically and internationally, such as the FTSE4Good Index, various ESG Rating rankings, and the Sustainability Yearbook Award from S&P Global. This emphasizes transparency, good corporate governance, governance strength, and the positive impact that the Company wishes to have in creating overall value for society and the environment, such as:

- Sustainability Rankings & Benchmarking (Global & National): The Company has been ranked in the top one percent of S&P Global CSA scores for three consecutive years and is the world's leading company in the tourism real estate industry. The SET has also awarded the Company an ESG assessment at the "AA" level.
- Environmental and Building Safety: The Building Safety Award was granted to 47 properties owned by the Company.
- The Company is ranked in Thailand's Top Corporate Brands 2024 in the Real Estate and Sustainable Tourism categories.
- 28 projects in the Company's group received the "STAR" award, the Sustainability Star from the Tourism Authority of Thailand.
- Economy and Governance: The Company has been certified by Thai Private Sector Collective Action Against Corruption (CAC) and received a 5-star or "Excellent" CGR score from the Thai Institute of Directors Association (IOD).
- All of this reaffirms and represents the Company's commitment to setting new standards and creating a better future, as well as its commitment to contributing to Thailand's transformation into a world-class sustainable tourism destination.
- In 2024, the Company was granted a three-year extension of its CAC certification since it became a member of Thai Private Sector Collective Action Against Corruption and obtained its certification. As a result, the Company's anti-corruption activities over the past year are summarized below:
  - In 2024, the Company took action to ensure compliance with the Thai private sector's anti-corruption coalition by:
    - Implementing measures, policies, practices, training, and communication.
    - Providing quarterly reports on the implementation of the certification as a member of the anti-corruption coalition. This serves as a method for monitoring and inspecting the internal operations of the Company's units and subsidiaries to ensure compliance with the CAC's standards.
    - Conducting a corruption risk assessment for the Risk Management Department. The Company has established policies to mitigate, prevent, and oversee corruption risks. The Company has conducted a corruption risk assessment for all business entities of the Company and its subsidiaries involved in core businesses.
    - Implementing activities, training, and communications to advance anti-corruption initiatives. The Company has disseminated knowledge about its anti-corruption policies and procedures.
  - The Company conducted a self-evaluation to strengthen its policy audit system, risk assessment, control measures, communication, and complaint channels, resulting in enhanced immunity against corruption and greater transparency within the organization.



- The Company conducts business while taking into account the overall impact on the economy, society, and the environment, as well as generating value for all stakeholders, in accordance with the Good Corporate Governance Policy and Business Ethics, which are important business criteria. The Company follows good corporate governance principles to ensure that the management system is efficient, transparent, and auditable, and provides guidelines to foster trust and confidence among shareholders and all stakeholders in order to contribute to the creation of holistic value that grows strongly and sustainably.

The Chairman gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. Questions from the shareholders and answers and/or clarification from the the Chief Executive Officer and President can be summarized as follows:

**Mr. Piyapong Prasatthong, a shareholder**, inquired whether the Company has been affected by the recent earthquake in Myanmar on March 28, 2025, the international trade policies of President Donald Trump, or the power outage in Spain.

The Chief Executive Officer and President explained that the Company has continuously enhanced the quality of its buildings, including structural integrity and overall standards. This has enabled the Company to ensure the safety of all stakeholders and maintain customer confidence in hotel bookings. In addition, the Company has a robust business continuity management system in place, including reporting and operational protocols shared across all management teams. This allows the Company to efficiently oversee operations and promptly conduct structural inspections. Alongside internal checks at both the corporate and property levels, the Company also works with external partners to swiftly verify structural strength. Independent organizations have also been engaged to inspect and certify the buildings, reinforcing long-term trust in the quality and value of the Company's assets among all stakeholders. Regarding tourism during the Songkran holiday, the Company experienced a partial impact from booking relocations from Bangkok to upcountry destinations. However, overall revenue and EBITDA remained in line with the previous year. While global events have led to changes in booking patterns, the Company has adopted a strategic approach to attract quality tourists by shifting focus toward individual travelers across multiple destinations. This strategy requires ongoing adjustments to align with current market conditions. As for the power outage in Spain, it had no direct impact on the Company.

**Mr. Waratsinj Ngamchat, a shareholder**, inquired about the Company's targets for net profit growth or book value per share over the next 3–5 years.

The Chief Executive Officer and President clarified that the Company operates under its GROWTH-Led Strategy and continues to develop investment projects. The Company has an investment plan in place that ensures risk control and maintains an interest-bearing debt-to-equity ratio of no more than 1.0x, which currently stands at 0.8x. The Company has set a target to grow its total asset value from THB 198 billion—up from approximately THB 96 billion at the time of its IPO—to approximately THB 300 billion in operating assets over the next five years. This growth is expected to generate strong value creation and robust performance, while also delivering solid cash flow to all shareholders.

When no shareholders raised further questions, the Chairman informed the Meeting that since this agenda item was for acknowledgment, no voting was required.

**Resolution:** The Meeting acknowledged the report of the operating results of the Company for the year ending 31 December 2024, as proposed.

**Agenda Item 2: To consider and approve the financial statements of the Company for the year ending 31 December 2024**

The Chairman delegated Mrs. Wallapa Traisorat, the Chief Executive Officer and President, to present the details to the Meeting.

The Chief Executive Officer and President informed the Meeting that the Company's financial statements for the year ending 31 December 2024 were audited and certified by the certified public accountant, KPMG Phoomchai Audit Ltd. The auditor had provided an unqualified opinion on the consolidated financial statements and separate financial statements of the Company and its subsidiaries. The Audit Committee and the Board of Directors had considered and were of the view that the financial statements were accurate, complete, and sufficient in accordance with generally accepted accounting standards. The details of these statements were set out in the Annual Registration Statement/Annual Report for the year 2024 (Form 56-1 One Report) under "Section 3 Financial Statements, Subject 3". The Company therefore proposed the Company's financial statements for the year ending 31 December 2024 to the Meeting for consideration and approval.

The Chairman gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. No shareholders asked any questions on this agenda item.

The Chairman asked the Meeting to consider and approve the financial statements of the Company for the year ending 31 December 2024, which were audited and certified by the certified public accountant and approved by the Audit Committee and the Board of Directors. The resolution for this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Resolution:** After due consideration, the Meeting resolved to approve the financial statements of the Company for the year ending 31 December 2024 by an unanimous vote of the shareholders attending the Meeting and casting their votes, with the details as set out below:

| Votes       | Number of Votes Cast<br>(1 share = 1 vote) | Percentage of Total Votes of<br>Shareholders Attending the<br>Meeting and Casting their Votes |
|-------------|--|---|
| Approved    | 28,110,031,504                             | 100.0000  |
| Disapproved | 0  | 0.0000  |
| Abstained   | 2,589,300                                  | -   |
| Void Ballot | 0  | -   |

**Agenda Item 3: To consider and approve the allocation of net profits as a legal reserve and dividend payment from the Company's performance results for the year 2024**

The Chairman delegated Mrs. Wallapa Traisorat, the Chief Executive Officer and President, to present the details to the Meeting.

The Chief Executive Officer and President informed the Meeting that, for the year 2024, the Company's net profit as shown in the consolidated financial statements of the Company, was THB 5,850 million, and the net profit as shown in the separate financial statements was THB 3,601 million. Considering that Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the "**Public Limited Companies Act**") and Article 51 of the Company's Articles of Association provide that the Company shall allocate a portion of its annual net profit as a reserve

fund of not less than 5 percent of its net profit, the Company therefore proposed to the Meeting to consider and approve the allocation of net profit as a legal reserve in the amount of approximately THB 180 million, which is equivalent to 5 percent of the net profit from the separate financial statements. The Company also proposed to approve the payment of dividends from the performance results shown in the consolidated financial statements for the year 2024 at a rate of THB 0.075 per share, totaling approximately THB 2,400 million, which represents a 50 percent increase compared to the dividend payment to shareholders in the previous year, at the rate of THB 0.050 per share. In this regard, the dividend payout ratio to net profit according to the consolidated financial statements is 41.04 percent compared to the previous year's ratio of 31.76 percent.

The dividend payment for the operating result for the year 2024 at this rate is deemed appropriate by the Board of Directors and is in accordance with the dividend payment policy. In determining the dividend rate, the Company considered the operating results, cash flow, and investment and business expansion plans.

The Company has set 9 May 2025 as the date to determine the list of shareholders who are entitled to receive dividends (Record Date) and scheduled 28 May 2025 as the dividend payment date to shareholders.

The Chairman gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. No shareholders asked any questions on this agenda item.

The Chairman asked the Meeting to consider and approve the allocation of net profits as a legal reserve and dividend payment from the Company's performance results for the year 2024. The resolution for this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Resolution:** After due consideration, the Meeting resolved to approve the allocation of net profits as a legal reserve in the amount of approximately THB 180 million and dividend payment from the Company's performance results as shown in the consolidated financial statements of the Company for the year 2024 at the rate of THB 0.075 per share, totaling approximately THB 2,400 million, by a majority vote of the shareholders attending the Meeting and casting their votes, with the details as set out below:

| Votes       | Number of Votes Cast<br>(1 share = 1 vote) | Percentage of Total Votes of<br>Shareholders Attending the<br>Meeting and Casting their Votes |
|-------------|--|---|
| Approved    | 28,111,685,804                             | 100.0000  |
| Disapproved | 10,800                                     | 0.0000  |
| Abstained   | 924,200                                    | -   |
| Void Ballot | 0  | -   |

**Agenda Item 4: To consider and approve the appointment of auditors, and the determination of the audit fee for the year 2025**

The Chairman delegated Mrs. Nuntawan Sakuntanaga, the Chairman of the Audit Committee, to present the details to the Meeting.

Mrs. Nuntawan Sakuntanaga, the Chairman of the Audit Committee, informed the Meeting that, in compliance with Section 120 of the Public Limited Companies Act and Article 57 of the

Company's Articles of Association, the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the Company every year.

As per the Audit Committee's proposal, which had been appropriately considered and screened, the Board of Directors Meeting had resolved to appoint auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the year 2025.

In this regard, the Board of Directors considered and deemed it appropriate to propose to the Meeting to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. The proposed auditors, as per the name list provided by KPMG Phoomchai Audit Ltd., are fully qualified auditors approved by the Office of the Securities and Exchange Commission and are able to sign auditor's reports for the financial statements of juristic persons under the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto). The individual auditors on this list are as follows:

- |    |               |                   |  |
|----|---------------|-------------------|--|
| 1) | Mr. Sumate    | Jangsamsee        | Certified Public Accountant No. 9362, or |
| 2) | Miss Nittaya  | Chetchotiros      | Certified Public Accountant No. 4439, or |
| 3) | Mr. Ekkasit   | Chuthamsatid      | Certified Public Accountant No. 4195, or |
| 4) | Ms. Yuvanuch  | Thepsongvaj       | Certified Public Accountant No. 5371, or |
| 5) | Miss Kanokorn | Phooriphanyawanit | Certified Public Accountant No. 10512.   |

One of the auditors listed above will serve as an auditor and provide an opinion on the Company's financial statements for the fiscal year 2025. KPMG Phoomchai Audit Ltd. and the proposed auditors have no relationship with, or any interest in, the Company, its subsidiaries, executives, major shareholders, or persons related to such persons in any way, and therefore qualify as independent for conducting audits and providing opinions on the financial statements of the Company. None of the proposed auditors have certified the auditor's report for a consecutive period that exceeds the maximum period under the relevant notifications. It is proposed that the audit fee for the Company for the year 2025 comprises an audit fee amounting to THB 3,585,000, including out-of-pocket expenses actually incurred, which shall not exceed the proposed amount. In this regard, the Company's auditor's fee for the year 2025 increased by THB 80,000 compared to the auditor's fee for the year 2024 due to an increase in the number of the Company's subsidiaries.

The Chairman gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. Questions from the shareholders and answers and/or clarification from the Chief Executive Officer and President can be summarized as follows:

**Mr. Waratsinj Ngamchat, a shareholder,** inquired asked about the audit procedures conducted by the Company's external auditor.

The Chief Executive Officer and President explained that the external auditor audits both the Company's separate financial statements and consolidated financial statements, following generally accepted auditing standards and international standards. These procedures are in line with the framework of good corporate governance and sustainability principles.

When no shareholders raised further questions, the Chairman asked the Meeting to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's auditor and the determination of the audit fee for the year 2025. The resolution for this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Resolution:** After due consideration, the Meeting resolved to approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's auditor and the determination of the audit fee for the year 2025 as proposed, by a majority vote of the shareholders attending the Meeting and casting their votes, with the details as set out below:

| Votes       | Number of Votes Cast<br>(1 share = 1 vote) | Percentage of Total Votes of<br>Shareholders Attending the<br>Meeting and Casting their Votes |
|-------------|--|---|
| Approved    | 27,464,002,439                             | 97.6928   |
| Disapproved | 648,605,765                                | 2.3072  |
| Abstained   | 12,600                                     | -   |
| Void Ballot | 0  | -   |

**Agenda Item 5: To consider and approve the election of directors in replacement of the directors who have retired from the position and the appointment of new directors**

The Chairman informed the Meeting that this agenda item had been considered and approved by the Nomination and Remuneration Committee and the Board of Directors, excluding any interested directors. The Chairman then delegated Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, to present the details to the Meeting.

Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that in compliance with Section 71 of the Public Limited Companies Act and Article 18 of the Company's Articles of Association, one-third of the directors shall vacate office upon the expiration of their term at every Annual General Meeting of Shareholders. At present, there are 14 directors in the Company. The following five directors are due to retire by rotation at this 2025 Annual General Meeting of Shareholders:

- |    |                   |                   |   |
|----|-------------------|-------------------|---|
| 1) | Mr. Charoen       | Sirivadhanabhakdi | Chairman of the Board of Directors      |
| 2) | Mr. Boontuck      | Wungcharoen       | Vice Chairman of the Board of Directors |
| 3) | Mr. Sithichai     | Chaikriangkrai    | Director                                |
| 4) | Pol. Gen. Rungroj | Sangkram          | Independent Director                    |
| 5) | Mr. Soammaphat    | Traisorat         | Director                                |

With regard to the nomination of directors, the Company gave shareholders the opportunity to propose any person deemed qualified to be elected as a director of the Company at the 2025 Annual General Meeting of Shareholders, from 11 December 2024 to 24 January 2025, by notifying the shareholders through the news system of the SET and the Company's website, in accordance with the Corporate Governance Code for listed companies. When the specified period lapsed, no shareholders had nominated any person to be elected as a director of the Company.

Due to Mr. Charoen Sirivadhanabhakdi (Director No. 1) having expressed his intention not to return to the position of Director of the Company, and recognizing Mr. Charoen Sirivadhanabhakdi as a benefactor to the Company and a leader who creates value and plays a role in leading the Company

to success, Board of Directors Meeting No. 1/2025 invited Mr. Charoen Sirivadhanabhakdi to be Honorary Chairman, effective from 29 April 2025.

In this regard, the Board of Directors has resolved to approve the proposal by the Nomination and Remuneration Committee, excluding the interested directors, after considering the diverse qualifications of the directors in terms of skills, experience, and capabilities in various aspects, including the performance of the directors. The Board of Directors determined that the four directors (directors no. 2 to 5 above) who have retired from the position at the 2025 Annual General Meeting of Shareholders and were nominated this time have passed consideration according to the process set by the Company and are fully qualified, have suitable experiences that benefit the Company's operations, and can be of great benefit to the Company. Therefore, it is deemed appropriate to propose the re-election of directors no. 2 to no. 5 (a total of four) to their original positions for another term.

Furthermore, the Board of Directors resolved to approve the proposal by the Nomination and Remuneration Committee to propose to the Annual General Meeting of Shareholders for consideration and appointment of a new director, namely, Dr. Sutapa Amornvivat. This brings the total number of directors in the Company to 14. Dr. Sutapa Amornvivat has been proposed as an independent director. The Board of Directors has considered and is of the view that the person proposed as an independent director possesses complete independence qualifications in compliance with the law related to the requirements relating to independent directors and possessing complete independence qualifications as defined by the Company's definition of an independent director. She can express her opinions independently and according to relevant criteria. In addition, Dr. Sutapa Amornvivat does not hold any position as a director or executive in any other business that may cause a conflict of interest with the Company.

The Biographies of the Directors Nominated to be Re-elected in Place of the Directors who have Retired from the Positions and the Biographies of the Directors Nominated to be Elected as New Director of the Company are set out in Attachment 2 of the Invitation to the 2025 Annual General Meeting of Shareholders.

Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. No shareholders asked any questions on this agenda item.

Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, asked the Meeting to consider and approve the election of directors in replacement of those retiring by rotation and the appointment of the new director, on an individual basis, to ensure transparency and follow good corporate governance principles. With respect to this agenda item, the persons who receive the highest number of votes, in respective order, will be elected as directors; and, in the case where any persons so elected in a next lower order have equal votes such that the number of persons elected would exceed the number of directors intended to be elected, a decision shall be made by the Chairman of the Meeting in accordance with Article 17 (3) of the Company's Articles of Association.

**Resolution:** After due consideration, the Meeting resolved to approve the re-election of the following four directors, who were due to retire by rotation, to hold office as directors for another term and approved the appointment of the new director, whereby the Meeting approved the election of individual directors with the details as set out below:

**1) Mr. Boontuck Wungcharoen retained the position of director for another term.**

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting and Casting their Votes</b> |
|--------------|--|--|
| Approved     | 28,103,204,503                                     | 99.9704  |
| Disapproved  | 8,333,601  | 0.0296   |
| Abstained    | 1,082,700  | -  |
| Void Ballot  | 0  | -  |

In addition, the Board of Directors has invited Mr. Boontuck Wungcharoen to assume the position of Chairman of the Board of Directors effective on 29 April 2025 onwards.

**2) Mr. Sithichai Chaikriangkrai retained the position of director for another term.**

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting and Casting their Votes</b> |
|--------------|--|--|
| Approved     | 27,988,728,454                                     | 99.5626  |
| Disapproved  | 122,959,049  | 0.4374   |
| Abstained    | 933,301  | -  |
| Void Ballot  | 0  | -  |

**3) Pol. Gen. Rungroj Sangkram retained the position of independent director for another term.**

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting and Casting their Votes</b> |
|--------------|--|--|
| Approved     | 28,111,685,703                                     | 100.0000   |
| Disapproved  | 1,800  | 0.0000   |
| Abstained    | 933,301  | -  |
| Void Ballot  | 0  | -  |

**4) Mr. Soammaphat Traisorat retained the position of director for another term.**

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting and Casting their Votes</b> |
|--------------|--|--|
| Approved     | 28,111,687,403                                     | 100.0000   |
| Disapproved  | 0  | 0.0000   |
| Abstained    | 933,301  | -  |
| Void Ballot  | 0  | -  |

- 5) **Dr. Sutapa Amornvivat was appointed as a new independent director of the Company.**

| Votes       | Number of Votes Cast<br>(1 share = 1 vote) | Percentage of Total Votes of<br>Shareholders Attending the<br>Meeting and Casting their Votes |
|-------------|--|---|
| Approved    | 28,109,887,403                             | 100.0000  |
| Disapproved | 0  | 0.0000  |
| Abstained   | 2,733,301                                  | -   |
| Void Ballot | 0  | -   |

**Agenda Item 6: To consider and approve the determination of directors' remuneration for the year 2025**

The Chairman delegated Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, to present the details to the Meeting.

Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that, in compliance with Section 90 of the Public Limited Companies Act and Article 30 of the Company's Articles of Association, the payment of directors' remuneration shall be in accordance with the resolution of the meeting of shareholders. The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and subcommittees of the Company by taking into account appropriateness, considering the responsibility and performance of the Board of Directors, comparing the proposed remuneration rate with that of companies of a similar size in the same industry, and also taking into account the business expansion and performance growth of the Company. The remuneration rate for these directors is aimed at being appropriate and comparable to listed companies on leading stock exchanges in the same industry group. Therefore, it is deemed appropriate to propose that the Meeting consider and approve the remuneration of the directors and subcommittees for the year 2025, including any special remuneration (if any), within a budget of THB 40,000,000. This budget is higher than the budget for the remuneration of the Board of Directors for the year 2024, aligning with the total remuneration of directors of large listed companies. The Nomination and Remuneration Committee and the Chairman of the Board of Directors are authorized to consider and allocate the remuneration of directors and special remuneration as appropriate based on the Company's performance and the duties and responsibilities of each director, without any other benefits for the directors and subcommittees.

Details regarding the remuneration of the Board of Directors and subcommittees for the year 2025 compared to the year 2024 are set out in Attachment 3 of the Invitation to the 2025 Annual General Meeting of Shareholders.

The Chairman gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. No shareholders asked any questions on this agenda item.

The Chairman asked the Meeting to consider and approve the determination of directors' remuneration for the year 2025. The resolution for this agenda item shall be passed by a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting.

**Resolution:** After due consideration, the Meeting resolved to approve the determination of the remuneration of the directors and subcommittees for the year 2025, including any special remuneration (if any), within a budget of THB 40,000,000. This budget is higher than the budget for the remuneration of the Board of Directors for the year 2024, aligning with the total remuneration of



directors of large listed companies. The Nomination and Remuneration Committee and the Chairman of the Board of Directors are authorized to consider and allocate the remuneration of directors and special remuneration as appropriate based on the Company's performance and the duties and responsibilities of each director, without any other benefits for the directors and subcommittees, by a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting, with the details as set out below:

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting</b> |
|--------------|--|--|
| Approved     | 28,098,924,103                                     | 99.9885  |
| Disapproved  | 12,761,601   | 0.0454   |
| Abstained    | 935,000  | 0.0033   |
| Void Ballot  | 0  | 0.0000   |

**Agenda Item 7: To consider and approve the Bonus Scheme in the Form of Ordinary Shares Allocation to Executives and Employees of the Company and/or its Subsidiaries (AWC Shares Plan 2025) and related matters**

The Chairman delegated Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, to present the details to the Meeting.

Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that, as the Company has previously approved the Bonus Scheme in the Form of Ordinary Shares Allocation to Executives and Employees of the Company and/or its Subsidiaries ("AWC Shares Plan 2020") with objectives to create motivation for qualified and capable personnel to join the Company and to retain key personnel to continue working with the Company in the long term, AWC Shares Plan 2020 is now approaching its terms. Therefore, to continue the scheme's objectives, the Nomination and Remuneration Committee has proposed that the Board of Directors propose to the Meeting for consideration and approval of the Bonus Scheme in the Form of Ordinary Shares Allocation to Executives and Employees of the Company and/or its Subsidiaries ("AWC Shares Plan 2025").

Then, Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, assigned Mrs. Wallapa Traisorat, the Chief Executive Officer and President, to present additional details to the Meeting.

Mrs. Wallapa Traisorat, the Chief Executive Officer and President, further explained to the Meeting that AWC Shares Plan 2025 is similar to an extension of AWC Shares Plan 2020 using the existing newly issued ordinary shares, in which there will be no more than 136,000,000 shares reserved for the scheme, representing approximately 0.42 percent of the total issued and paid-up shares of the Company. The Company has a total of 137,028,900 shares, which the Company previously received approval from the 2020 Annual General Meeting of Shareholders held on 10 July 2020 to issue and offer under AWC Shares Plan 2020, but the Company has yet to fully pay up the total amount of these shares. Therefore, the Company will allocate 136,000,000 shares from this amount to support AWC Shares Plan 2025, and since AWC Shares Plan 2025 is similar to an extension of AWC Shares Plan 2020, there will be no increase in the registered capital to support AWC Shares Plan 2025.

Therefore, it is deemed appropriate to propose to the Meeting to consider and approve the amendment to the purpose of the allocation of the remaining 136,000,000 newly issued ordinary shares. This amendment would change the original allocation, which reserved these shares for AWC Shares Plan 2020, to now reserve them for both AWC Shares Plan 2020 and AWC Shares Plan 2025.

Additionally, it is also deemed appropriate to propose that the Meeting authorize the Board of Directors and/or the authorized directors and/or the Chief Executive Officer and President and/or the Nomination and Remuneration Committee and and/or any person(s) delegated by the such person, to undertake any necessary and related actions concerning all of the aforementioned action, to the extent that it does not affect the substance of the content as approved by the Meeting, to ensure the successful completion of all of the aforementioned action.

Details for AWC Shares Plan 2025 are provided in the Summary Details of AWC Shares Plan 2025, Attachment 4 of the Invitation to the 2025 Annual General Meeting of Shareholders.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions related to this agenda item via the two channels clarified by the Company Secretary. Questions from the shareholders and answers and/or clarification from the Chief Executive Officer and President can be summarized as follows:

**Mr. Waratsinj Ngamchat, a shareholder**, inquired whether, given the recent decline in the Company's share price, the Company should consider reducing the number of shares or repurchasing shares instead of issuing stock dividends.

Mrs. Wallapa Traisorat, Chief Executive Officer and President, clarified that the Company currently has no plans for a share repurchase. The Company remains focused on driving growth and creating long-term sustainable value, as well as generating strong and consistent cash flow for shareholders.

When no shareholders raised further questions, the Chairman asked the Meeting to consider and approve the Bonus Scheme in the Form of Ordinary Shares Allocation to Executives and Employees of the Company and/or its subsidiaries (AWC Shares Plan 2025) and related matters. The resolution for this agenda item shall be passed by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and being entitled to vote, without shareholders holding shares in an aggregate amount of more than 10 percent of the total votes of the shareholders attending the Meeting voting against the matter.

**Resolution:** After due consideration, the Meeting resolved to approve the Bonus Scheme in the Form of Ordinary Shares Allocation to Executives and Employees of the Company and/or its Subsidiaries (AWC Shares Plan 2025) and related matters by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and being entitled to vote, without shareholders holding shares in an aggregate amount of more than 10 percent of the total votes of the shareholders attending the Meeting voting against the matter, with the details as set out below:

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting and Being Entitled to Vote</b> |
|--------------|--|---|
| Approved     | 28,087,441,303                                     | 99.9885   |
| Disapproved  | 3,133,701  | 0.0112  |
| Abstained    | 90,000   | 0.0003  |
| Void Ballot  | 0  | -   |

**Agenda Item 8: To consider and approve the names of the executives and employees of the Company and/or its subsidiaries, who hold the positions of directors of the Company and/or its subsidiaries, that are entitled to shares allocation under AWC Shares Plan 2020 and AWC Shares Plan 2025**

The Chairman delegated Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, to present the details to the Meeting.

Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that according to the 2020 Annual General Meeting of Shareholders of the Company held on 10 July 2020, which resolved to approve AWC Shares Plan 2020, and as the Meeting has resolved to approve AWC Shares Plan 2025 in Agenda Item 7 above, under the relevant regulation prescribed by the Securities and Exchange Commission, in the event that any number of shares is allocated to executives or employees of the Company or its subsidiaries who hold positions as directors of the Company and/or its subsidiaries, the list of names and number of shares to be allocated to such persons must be presented to the Meeting of the Company for approval. The Nomination and Remuneration Committee has considered and is of the opinion that the individuals to be allocated the following shares have effectively fulfilled their responsibilities and have been able to provide excellent benefits to the Company. In addition, the allocation of these additional ordinary shares will also serve as motivation for key personnel to continue working with the Company in the long term. Therefore, it is proposed that the Board of Directors propose to the Meeting to consider and approve the list of executives and employees of the Company and/or its subsidiaries who hold positions as directors of the Company and/or its subsidiaries who will be entitled to shares allocation under AWC Shares Plan 2020 and AWC Shares Plan 2025.

Then, Mr. Rungson Sriworasat, the Chairman of the Nomination and Remuneration Committee, assigned Mrs. Wallapa Traisorat, the Chief Executive Officer and President, to present additional details to the Meeting.

Mrs. Wallapa Traisorat, the Chief Executive Officer and President, further explained to the Meeting the details regarding the determination of the list of executives and employees of the Company and/or its subsidiaries who hold positions as directors of the Company and/or its subsidiaries who will be entitled to receive shares under AWC Shares Plan 2020 and AWC Shares Plan 2025 are as follows:

1. To consider adding additional names of executives and employees of the Company and/or its subsidiaries, who hold the positions of directors of the Company and/or its subsidiaries that are entitled to shares allocation under AWC Shares Plan 2020 and the numbers of shares to be allocated to such individuals throughout the duration of the scheme as follows:

|    |              |              |  |
|----|--------------|--------------|--|
| 1. | Mr. Souffian | Zaeraoui     | Chief Hospitality Group Officer (CHO)    |
| 2. | Mr. Michael  | Hariz        | Chief Commercial Business Officer (CCBO) |
| 3. | Ms. Anita    | Sony         | Chief People Officer (CPO)               |
| 4. | Mr. Chayanon | Horpattaporn | Chief Financial Officer (CFO)            |

These individuals may be allocated shares throughout the duration of AWC Shares Plan 2020 in an amount not exceeding 6.8 million shares, which is not exceeding 5.00 percent of the total number of shares issued and allocated for AWC Shares Plan 2020 in the total amount of 150,000,000 shares.

2. To consider approving the names of executives and employees of the Company and/or its subsidiaries who hold positions of directors of the Company and/or its subsidiaries, that are entitled to shares allocation under AWC Shares Plan 2025, as well as the numbers of shares to be allocated to such individuals throughout the duration of the scheme, with details as follows:

|     |               |                 |  |
|-----|---------------|-----------------|--|
| 1.  | Mrs. Wallapa  | Traisorat       | Chief Executive Officer (CEO) and President                |
| 2.  | Mr. Souffian  | Zaeraoui        | Chief Hospitality Group Officer (CHO)                      |
| 3.  | Mr. Michael   | Hariz           | Chief Commercial Business Officer (CCBO)                   |
| 4.  | Dr. Paitoon   | Wongsasutthikul | Chief Investment Officer (CIO)                             |
| 5.  | Mr. Chayanon  | Horpattaporn    | Chief Financial Officer (CFO)                              |
| 6.  | Dr. Siwate    | Rojanasoonthon  | Chief Corporate Officer (CCO)                              |
| 7.  | Mr. Heng Boon | Chin            | Chief Project Development Officer (CPD)                    |
| 8.  | Mrs. Natha    | Boonprasit      | Chief Strategic Marketing and Sustainability Officer (CST) |
| 9.  | Ms. Anita     | Sony            | Chief People Officer (CPO)                                 |
| 10. | Mrs. Arunrung | Tankiattichai   | Group Accounting Director                                  |
| 11. | Mr. Sarawut   | Leelakulwaj     | Director of Corporate Treasury & IBC                       |

These individuals may be allocated shares throughout the duration of AWC Shares Plan 2025 in an amount not exceeding 6.8 million shares, which is not exceeding 5.00 percent of the total number of shares issued and allocated for AWC Shares Plan 2025 in the total amount of 136,000,000 shares.

The Chairman gave the shareholders an opportunity to ask questions related to this agenda item via the two channels clarified by the Company Secretary. No shareholders asked any questions on this agenda item.

The Chairman asked the Meeting to consider and approve the names of the executives and employees of the Company and/or its subsidiaries who hold the positions of directors of the Company and/or its subsidiaries, that are entitled to shares allocation under AWC Shares Plan 2020 and AWC Shares Plan 2025. The resolution for this agenda item shall be passed by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and being entitled to vote, without shareholders holding shares in an aggregate amount of more than 10 percent of the total votes of the shareholders attending the Meeting voting against the matter.

**Resolution:** After due consideration, the Meeting resolved to approve the name of the executives and employees of the Company and/or its subsidiaries, who hold

the positions of directors of the Company and/or its subsidiaries, that are entitled to shares allocation under AWC Shares Plan 2020 and AWC Shares Plan 2025 by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and being entitled to vote, without shareholders holding shares in an aggregate amount of more than 10 percent of the total votes of the shareholders attending the Meeting voting against the matter, with the details as set out below:

| <b>Votes</b> | <b>Number of Votes Cast<br/>(1 share = 1 vote)</b> | <b>Percentage of Total Votes of<br/>Shareholders Attending the<br/>Meeting and Being Entitled to Vote</b> |
|--------------|--|---|
| Approved     | 28,087,780,104                                     | 99.9897   |
| Disapproved  | 2,794,100  | 0.0099  |
| Abstained    | 100,800  | 0.0004  |
| Void Ballot  | -  | -   |

**Agenda Item 9: Other matters (if any)**

The Chairman gave an opportunity to the shareholders to ask questions via the two channels clarified by the Company Secretary. Questions from the shareholders and answers and/or clarification from the Chief Executive Officer and President can be summarized as follows:

**Mr. Waratsinj Ngamchat , a shareholder**, inquired whether the Company could switch to sending meeting invitations and other documents via email in order to help reduce global warming and lower costs. Shareholders who still prefer to receive documents by post could notify the Company accordingly, which would align with the format of E-Meetings.

The Chief Executive Officer and President informed the Meeting that in accordance with the good governance process of public company, for the delivery of the meeting invitation letter, the Company must deliver it through the Thailand Securities Depository Co., Ltd. (TSD). However, if shareholders prefer to receive the meeting invitation letter via email, they may inform the Company Secretary or Investor Relations Section to arrange to send to the shareholder and the Company will further consult with the relevant agencies to develop and move forward in the sustainability direction.

**Ms. Urasha Leelavisalwong, a shareholder**, inquired whether the significant decline in Chinese tourists has had a major impact on the Company and whether the Company expects to meet its occupancy targets this year.

The Chief Executive Officer and President explained that Chinese tourists accounted for approximately 13% of the Company's customers in Q4/2024, which declined to around 10% in Q1/2025. However, the Company has seen an increase in tourists from other countries, which has allowed it to maintain continuous growth in both revenue and occupancy rates.

When no shareholders raised further questions, the Chairman informed the shareholders that the Company had now conducted the 2025 Annual General Meeting of Shareholders via electronic means, covering all agenda items. He thanked the shareholders for taking the time to attend the Meeting and providing useful suggestions, and then closed the Meeting.

The Meeting adjourned at 17.02 hrs.

Signed.....-Signature-.....Chairman of the Meeting  
(Mr. Boontuck Wungcharoen)

Signed.....-Signature-.....Company Secretary and Minutes Recorder  
(Miss Pasucha Sinchai)