

(Translation)  
**Minutes of the Annual General Meeting of Shareholders No. 24/2019**  
**of**  
**Sansiri Public Company Limited**  
**Held on 29 April 2019**  
**Kamolthip Ballroom, 2<sup>nd</sup> Floor, the Sukosol Hotel**  
**No. 477 Sri Ayutthaya Road, Thanon Phyathai Sub-district, Rajthevi District, Bangkok 10400**

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**Prior to commencement of the Meeting**

The Company's officer introduced the Board of Directors, the Executives, the Company Secretary and the Company's auditor to the Meeting as follows:

**Directors present at the Meeting**

1. Mr. Kovit Poshyananda Chairman of the Board of Directors (Independent Director)
2. Mr. Apichart Chutrakul Vice-Chairman of the Board of Directors  
Chief Executive Officer (CEO)  
Chairman of the Executive Committee  
Chairman of the Investment Committee
3. Mr. Srettha Thavisin President  
Chairman of the Corporate Social Responsibility Committee  
Deputy Chairman of the Executive Committee  
Vice-Chairman of the Investment Committee
4. Mr. Wanchak Buranasiri Director  
Member of the Risk Management Committee  
Member of the Investment Committee  
Member of the Executive Committee  
Chief Financial Officer
5. Mr. Jesadavat Priebjrivat Independent Director  
Chairman of the Audit Committee  
Chairman of the Nomination and Compensation Committee  
Chairman of the Risk Management Committee
6. Mr. Thongchai Jira-alongkorn Director
7. Mr. Porntat Amatavivadhana Independent Director  
Member of the Nomination and Compensation Committee  
Member of the Corporate Governance Committee and  
Member of the Corporate Social Responsibility Committee
8. Mr. Supanit Chaiyawat Independent Director  
Member of the Audit Committee  
Member of the Risk Management Committee
9. Mr. Kittichai Raktakanit Independent Director  
Chairman of the Corporate Governance Committee  
Member of the Audit Committee  
Member of the Nomination and Compensation Committee  
Member of the Risk Management Committee
10. Mr. Vichaya Chatikavanij Director  
Member of the Corporate Governance Committee
11. Mr. Uthai Uthaisangsuk Director  
Member of the Risk Management Committee  
Member of the Corporate Governance Committee  
Member of the Investment Committee  
Member of Executive Committee  
Chief Operating Officer
12. Mr. Supakorn Vejjajiva Director  
Member of the Corporate Social Responsibility Committee and  
Member of the Investment Committee

All 12 directors attended the Meeting accounted for 100 percent.

Certain independent directors were proxies of minor shareholders to attend the Meeting. Such independent directors were considered to have no conflicts of interest as well as no major conflicts of interest in all agenda, except the agenda item 6: “To consider and approve the remuneration to the Board of Directors and the Sub-Committee of the Company”, which was considered the major conflicts of interest.

Chief Financial Officer (CFO) present at the Meeting

Mr. Wanchak Buranasiri

Auditor present at the Meeting

Mr. Sophon Permsirivallop                      An auditor of EY Office Limited

Secretary of the Meeting / recorder of the Meeting

1. Mr. Nopporn Boonthanom                      Company Secretary and Secretary to the Board of Directors
2. Ms. Chinda Eiamsariyarak                      Assistant Secretary to the Board of Directors

In addition, the Company presented to the Meeting the following guidelines on the voting procedures and the counting of the votes by the shareholders, which were required for each agenda, so that all shareholders attending the Meeting were aware of it:

- (1) In casting a vote, the Chairman will ask in each agenda if there would be any disapproving vote or abstaining vote and, if none, the Chairman will then conclude that the shareholder unanimously approve such agenda as proposed by the Chairman. However, if there is any disapproving vote or abstaining vote, the Chairman will ask such person to provide his or her vote in a ballot, which has been given to the shareholders upon their attendance registration, by giving the **cross** mark (X) in the relevant block in such ballot. Then, the Chairman will ask the Meeting to cast a vote by raising their hands and waiting for the Company's officer to collect ballots for the purpose of counting the votes.
- (2) Each shareholder shall have the votes in the amount equal to the number of shares held by it being one vote per share.
- (3) In counting the votes, only the disapproving or abstaining votes of shareholders in each agenda will be counted, which shall then be deducted from all of the votes of persons present at the Meeting, the result of which shall be deemed to constitute the approving votes for that agenda.

In respect of the proxies attending the Meeting by a power of attorney under which the shareholder as grantor has specified an instruction for voting, no vote is required to be made in a ballot as the Company will count the votes so specified in the relevant power of attorney.

In order to promote the shareholders' right and the equality among shareholders in accordance with the good corporate governance, the Company has offered the shareholders the rights to propose matter to be included as an agenda by announcing the criteria through its website from 1 December 2018 to 31 January 2019. However, there was no such proposed matter for this Meeting.

**Meeting commenced** at 2.00 p.m.

Mr. Kovit Poshyananda, the Chairman of the Board of Directors acted as the Chairman of the Meeting (“the Chairman”) gave a speech to welcome and express the gratitude to the shareholders for attending the Meeting. The Chairman then requested Mr. Nopporn Boonthanom, the Company Secretary, acted as the Secretary of the Meeting to inform the number of shareholders and the number of registered shares at this Annual General Meeting of Shareholders.

Mr. Nopporn Boonthanom, the Secretary of the Meeting, informed the Meeting that as at 15 March 2019 (the Record Date to determine the name of the shareholders who were entitled to attend the Meeting and entitled to dividend payment), the Company had a total of 45,318 shareholders holding an aggregate of 14,862,734,320 shares. In addition, the Company had a total of 500,000,000 shares that had been repurchased under the share repurchase program for financial management purpose (“the share repurchased”), or equivalent to 3.36 percent of the total issued shares of the Company. Section 66/1 of the Public Limited Companies Act B.E. 2535 (as amended) stated that the share repurchased held by the Company shall not be counted to constitute the quorum of a meeting of shareholders and such shares shall carry no right to vote and to dividend payment. In this regard, the Company did not register those shares to attend the meeting.

At the beginning of the Meeting, there were 804 shareholders and proxies holding an aggregate of 5,249,386,910 shares attending the Meeting and eligible to vote, or equivalent to 36.5486 percent which exceeded one-third of the total issued shares of the Company, and thus constituted the quorum in accordance with Article 32 under the Articles of Association of the Company.

The Chairman then declared the Meeting open and proceeded to conduct the Meeting in accordance with the agenda items as specified in the Invitation to the Meeting as follows.

**Agenda 1. To consider and certify the Minutes of the Annual General Meeting of Shareholder No. 23/2018 held on 27 April 2018.**

The Chairman informed the Meeting that for the Annual General Meeting of Shareholders No. 23/2018 held on 27 April 2018, the Company has prepared and submitted relevant minutes to the Stock Exchange of Thailand and the Ministry of Commerce within the time period required by laws as well as published them on the Company's website, [www.sansiri.com](http://www.sansiri.com) details of which were in a copy of the minutes circulated to the shareholders prior to this Meeting. The Chairman thus proposed the Meeting to consider and approve such minutes.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries. It appeared that no shareholders inquired about, opposed against or asked to amend the agenda.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve the minutes of the Annual General Meeting of Shareholders No. 23/2018 held on 27 April 2018 as proposed.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 5,387,839,515 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,387,839,515	0	71,300	-none-
(100.0000 percent)	(0.0000 percent)	-	-

*(The base amount of the total votes was calculated to include only approving votes and disapproving votes but excluding the abstaining votes.)*

**Agenda 2. To consider and certify the Company's annual report and the board of directors' report of the work done for the period of 2018.**

The Chairman asked Mr. Wanchak Buranasiri (Director and Chief Finance Officer) to inform the operating results to the Meeting and Mr. Wanchak Buranasiri reported to the Meeting that the operating results of the Company of the year 2018 appeared in the annual report and the Board of Directors' annual report, which have been circulated to the shareholders prior to this Meeting. Further, he presented to the Meeting the overall operating results of the year 2018 and the annual plan of the year 2019 with key information as follows:

### **Key financial information**

At the end of 2018, Sansiri and its subsidiaries owned the total assets in the amount of Baht 95,357 million, an increase of 15,016 Million Baht from the previous years, or approximately 19 percent increase, by which were a result from the following categories:

- Project cost for property development and sales, and Property waiting to be developed approximately 73 percent
- Cash, Cash equivalents and Current Asset approximately 15 percent
- Non-current asset approximately 10 percent
- Land, facility and equipment, and property for investment approximately 2 percent

The debt of Sansiri and its subsidiaries as of 31 December 2018 were 64,504 Million Baht total, in which was approximately 31 percent increase from the previous year, whilst their equity was Baht 30,852 million, which was an decrease of 67 Million Baht from the previous year, as a consequence of net profit of the year 2018 in the amount of Baht 2,046 million. However, Sansiri has paid its dividend of 1,754.6 Million Baht from net profit from 2017

In respect of the profit and loss statement, in 2018 Sansiri and its subsidiaries had earned 27,146 Million Baht in revenue, which was an approximately 15 percent decreased from 31,757 Million Baht of the previous year as a consequence to the decrease in sales and other source of incomes. However, selling and administrative expenses in 2018 was at 5,555 Million Baht a 9 percent decrease from the previous year. In 2018, Sansiri has earned 3,145 Million Baht in profit before financial expenses and tax, or a decrease of approximately 22 percent from the previous year to 2,046 Million Baht in net profit, in which is a decrease of approximately 28 percent from the previous year.

The gross profit margin in 2018 was at 32.10 percent, a marginally decrease from the previous years. The ratio of net profit was reduced from 8.89 percent to 7.54 percent, while the ratio of return on equity reduced from 9.57 percent to 6.62 percent. Moreover, the gearing ratio increased from 1.15 times to 1.56 times provided that the interest bearing debt in 2018 is at 48,179 Million Baht, comprising 11,614 Million Baht or 24 percent for the project finance, 24,441 Million Baht or 51 percent for the unsecured debentures, and 12,125 Million Baht or 25 percent of others loan.

Earning per share in 2018 was slightly decrease from Baht 0.20 to Baht 0.14 whilst dividend per share was Baht 0.12. As the Company has paid interim dividend to its shareholders at the rate of Baht 0.04 per share, on 12 September 2018, the Company paid a final dividend of Baht 0.08 per share.

### **Ratio of revenue from business operation in 2018**

In 2018, the Company had total revenue of 27,146 Million Baht comprise of 21,639 Million Baht are from real estate development projects, 4,609 Million Baht from real estate service business, and 899 Million Baht from other sources.

In respect of revenue from the real estate development projects for sale in 2018 at 21,552 Million Baht consisted of approximately 31 percent from condominium projects, approximately 0.7 percent from town house and mix, approximately 10 percent from town house and approximately 58 percent from single-house projects. When compared to revenue of 30 real estate development companies publicly listed in the Stock Exchange of Thailand, it appeared that the Company ranked the forth place with a decrease of 11 percent in revenue to the previous year and has obtained the market share at approximately 10 percent with its 25 new projects in 2018, or 65,199 Million Baht in total value, which comprised 5 single-house projects with approximate value of 13,816 Million Baht being 21 percent of the total value, 7 townhouse and mix projects with its approximate value of 5,749 Million Baht being 9 percent of the total value, and 13 condominium projects with approximate value of 45,635 Million Baht being 70 percent of total value.

### **Annual Plan for 2019**

In relation to the 2019 annual plan, the Company has adopted the following significant strategies

- Increasing the market share in town house market through launching Siri Place project in other potential areas.
- Being the market leader in presenting the new condominium project promoting health of the residents in order to be prepared for the growing market.
- Focusing on continuous international market penetration through high-priced products.

- Using the brand, Sansiri, whose foundation was stably laid to account in attaining the target.
- Integrating digital strategies in order to present the best experience to the customers, as well as improving the business foundation.
- Focusing on generating balance between quality of work and quality of life, as well as improving skills throughout the years' experience in order to create more organizational commitment of the employees.
- Proceeding Sansiri Green Mission project in order to promote environmental sustainability.

The 28 new launch projects in 2019, or 46,533 Million Baht in total value, which comprised 9 single-house projects with approximate value of 18,675 Million Baht being 40 percent of the total value, 7 townhouse and mix projects with its approximate value of 5,464 Million Baht being 12 percent of the total value, and 12 condominium projects with approximate value of 22,394 Million Baht being 48 percent of total value.

In relation to the decrease of project launching, therefore, the presale target is reduced by 25 percent from 48,000 Million Baht to 36,000 Million Baht. At the end of this quarter, the presale is approximately at 6,628 Million Baht or about 18 percent.

The total presale backlog of Sansiri was valued to be approximately 34,548 Million Baht (information as of April 8, 2019), comprising of the presale backlog of Baht 12,447 Million in 2019, Baht 6,527 Million in 2020, Baht 10,249 Million in 2021, and 5,325 Million Baht in 2022.

The total presale backlog of our joint ventures (JV) with BTS Group Holdings Public Company Limited (“BTS Groups”) and Tokyu Corporation (“Tokyu Groups”) was valued to be approximately 24,096 Million Baht (information as of April 8, 2019), comprising of the presale backlog of Baht 8,798 Million in 2019, Baht 8,341 Million in 2020, Baht 5,904 Million in 2021, and Baht 1,053 Million in 2022.

Thus, the total presale backlog of Sansiri and our joint ventures with BTS Groups and Tokyu Groups was valued to be approximately 58,000 Million Baht, assumed to be the highest in the market at present.

### **Progress with Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC)**

The Collective Action Coalition (CAC) certified Sansiri Public Company Limited as a member of the Thailand’s Private Sector Collective Action Coalition Against Corruption, effective from 12 February, 2018. The certification will last for 3 years from the date of approval.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries.

Mr. Wichai Jirachoenkitkul, a shareholder attending the meeting in person asked about the form of joint investment with BTS Groups and Tokyu Groups and what would be the impact of such joint investment.

Mr. Uthai Uthaisangsuk, Director and Chief Operating Officer answered that presently the Company has joint investment with BTS Groups and Tokyu Groups in the form of Joint Venture arrangement, with the objective share profits. However, the revenue earned from the joint venture will not be incorporated into the Company finance statement, for example, The Line Jatujak which is the condominium project the Company jointly invested with BTS Groups where the revenue can be recognized with the gross and net profits amount similar to the projects that Company operates.

Mr. Wichai Jirachoenkitkul, a shareholder attending the meeting in person asked further if the Company has any plan to invest in the area of Bangsue BTS station or not.

Mr. Uthai Uthaisangsuk, Director and Chief Operating Officer answered that the Company has no plan to invest in the area of Bangsue BTS station at this time.



Mr. Komthat Chotirak, a shareholder attending the meeting in person asked whether the decreased in revenue and profits of the 2018 financial year include the business operations of the jointed investment with BTS Groups of not.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the decreased revenue and profits were from the projects that Company owned and operate, not including the revenue from the jointly invested projects.

Mr. Prakarn Yontrakit, a shareholder attending the meeting in person asked why the revenue from the sales of construction materials decreased from the previous year.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the sales of construction materials was not the core business of the Company, therefore, the Company did not expect to gain profits from this business. The revenue from this business was from the sales of construction materials to the joint venture company according to the business agreement.

Mr. Ekapaot Napawan, a shareholder attending the meeting in person asked how the company would resolve the issue about the decreasing revenue from the sales of condominium projects.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the decreasing revenue was mostly from the joint invested condominium projects. That part of revenue was not incorporated into the Company business operations for 2018 financial year. However, in year 2019, the Company has the plan to increase the investment in its own projects which is expected to have revenue recognition from latter half of year 2019 onwards.

Mr. Ekapaot Napawan, a shareholder attending the meeting in person asked further whether the decreased revenue from the condominium project was a result of the slowdown economics or not.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the current slowdown economic conditions had only slightly impacted the business operations of the Company condominium project. In year 2018, the sale of condominium has greatly increased but the Company was not able to recognize the revenue from such sales as most of the projects are still under construction.

Mr. Adisorn Tiraratchailert, a shareholder attending the meeting in person asked about the Company business operations results in the first quarter and also Company's forecast of the business operations in 2019.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the Company cannot disclose the details to the shareholders at this time as the company has not yet reported the financial statements of the first quarter to the Stock Exchange of Thailand. However, according to the Bank of Thailand's announcement on the Load to Value (LTV) which was effective since the 1<sup>st</sup> April 2019, the Company business operations have achieved the planned target.

Mr. Uthai Uthaisangsuk, Director and Chief Operating Officer, further explained that the increase in the sales of the Company projects is expected to impact the Company revenue recognition in year 2019 and 2020 respectively.

As it appeared that no other shareholders inquired about, opposed against or asked to amend the agenda, the Chairman asked Mr. Nopporn Boonthanom, the Secretary of the Meeting to declare the votes and conclude that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve the annual report, the Board of Directors' annual report and the operating results of the year 2018 as proposed.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 5,378,112,690 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,378,112,690	0	18,665,299	-none-
(100.0000 percent)	(0.0000 percent)	-	-

*(The base amount of the total votes was calculated to include only approving votes and disapproving votes but excluding the abstaining votes.)*

**Agenda 3. To consider and approve the Company's balance sheets, profit and loss statements for the fiscal year 2018 which have been audited by the auditor of the Company ended 31 December 2018.**

The Chairman asked Mr. Wanchak Buranasiri (Director and Chief Finance Officer) to inform the Meeting and Mr. Wanchak Buranasiri reported to the Meeting that in compliance with Section 112 of the Public Limited Company Act B.E. 2535 and Article 39 of the Company's Articles of Association requiring that the Board of Directors shall arrange to have the financial statements and the profit and loss statement prepared at the end of the Company's fiscal year to be proposed for approval at the annual general Meeting, now the Meeting was proposed to consider and approve the financial statements and the profit and loss statement for the fiscal year 2018 ending on 31 December 2018 audited by the authorized auditor, as appeared in the annual report and the summary of financial information, respectively, which have been circulated to the shareholders prior to this Meeting.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries. It appeared that no shareholders inquired about, opposed against or asked to amend the agenda.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve the audited financial statements and the audited profit and loss statement for the fiscal year 2018 ending on 31 December 2018 as proposed.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 5,378,109,690 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,378,109,690	0	18,665,299	3,000
(100.0000 percent)	(0.0000 percent)	-	-

*(The base amount of the total votes was calculated to include only approving votes and disapproving votes but excluding the abstaining votes.)*

**Agenda 4. To consider and approve the allocation of the net profit for the legal Reserves and approve the annual dividend payment for the operational results from 1 January 2018 to 31 December 2018.**

The Chairman asked Mr. Wanchak Buranasiri (Director and Chief Finance Officer) to inform the Meeting and Mr. Wanchak Buranasiri reported to the Meeting that this agenda will consider the allocation of net profit, which comprised two main issues, i.e. the allocation of net profit of the Company for the legal reserve in the amount of not less than 5 percent of net profit *minus* accumulated loss (if any) until the legal reserve reaches not less than 10 percent of the registered capital and the allocation of net profit for dividend payment as the Company's policy requires that the Company shall declare dividend approximately of 50 percent of the net profit appeared in the consolidated financial statements after deduction of all reserves as required by law and determined by the Company.

Based on the operating result of the Company as proposed in the previous agenda, it appeared that the Company has profit without any accumulated loss and therefore, the Company was able to make a legal reserve from its net profit in accordance with Section 116 of the Public Limited Company Act B.E. 2535 and Article 42 of the Company's Articles of Association. In addition, the Company was able to declare dividend to its shareholders in accordance with Section 115 of the Public Limited Company Act B.E. 2535 and Article 41 of the Company's Articles of Association.

The operational results in 2018 (from 1 January 2018 to 31 December 2018) shown that the Company had net profit only the part of Equity holders of the Company as appeared in the consolidated financial statement of the Company for the period ending 31 December 2018 of 2,045.9 Million Baht, and had no accumulated loss. Thus, the Company proposes to the shareholders' meeting to consider and approve the dividend payment at the rate of 0.12 Baht (Twelve Stang) per share from such net profit in the consolidated financial statement of the Company, which is in line with the Company's dividend payment policy as mentioned above. The Company has already set aside funds for the legal reserve in the amount of 134.7 Million Baht (equivalent to 5% of the annual net profit as required by law).

The Company made an interim dividend payment to the shareholders on 12 September 2018 at the rate of 0.04 (Four Stang) per share or equivalent to the amount of 594.5 Million Baht. Thus, there remains a final dividend payment at the rate of 0.08 (Eight Stang) per share or equivalent to the dividend to be paid in the amount of approximately 1,149.0 Million Baht.

The Board of Directors is considered appropriate for the Meeting of Shareholders to approve the appropriation of annual net profit as legal reserves and dividend payment as follows:

- (1) Allocation of the net profit from 2018 operating results in the amount of 134.7 Million Baht for the legal reserves, providing that the said legal reserved fund is allocated from the net profit in the separate financial statements of the Company.
- (2) Dividend payment for 2018 performance at the rate of 0.12 Baht (Twelve Stang) per share, of which the Company paid interim dividend on 12 September 2018 at the rate of 0.04 Baht (Four Stang) per share from total of 14,862.7 million shares and will pay the remaining dividend at the rate of 0.08 Baht (Eight Stang) per share from total of 14,362.7 million shares (excluding the repurchased shares in the number of 500.0 million shares which had no right to receive the dividend), making the total dividend payment of 1,743.5 Million Baht to the shareholders. The Company has fixed the Record Date on which shareholders have the right to receive dividend as 15 March 2019. The approved dividend will be paid to shareholders on 14 May 2019.

The Board of Directors deemed the above payout ratio as appropriate, being in line with the Company's dividend payment policy.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries.

Mr. Wichai Jirachoenkitkul, a shareholder attending the meeting in person, asked about the Company directions in regards to the shares repurchasing.



Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the company has repurchased the shares under the shares repurchase for the purpose of financial management project (information ended at Record Date), in total of 500 million shares or 3.36 percent of the total Company shares sold. After the end of the shares repurchasing project, the Board of Directors shall consider further appropriate course of actions and direction which would also be in accordance with the rules and regulations of the Stock Exchange of Thailand.

As it appeared that no other shareholders inquired about, opposed against or asked to amend the agenda, the Chairman asked Mr. Nopporn Boonthanom, the Secretary of the Meeting to declare the votes and conclude that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve the allocation of profit from operating result from 1 January 2018 – 31 December 2018 for legal reserve as proposed and acknowledged the interim dividend at the rate of 0.04 Baht (Four Stang) per share paid on 12 September 2018.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 5,397,600,274 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,397,600,274	0	141,000	-none-
(100.0000 percent)	(0.0000 percent)	-	-

*(The base amount of the total votes was calculated to include only approving votes and disapproving votes but excluding the abstaining votes.)*

**Agenda 5. To consider and elect the directors in replacement of those retiring by rotation.**

The Chairman asked the Secretary of the Meeting to present the details to the Meeting.

The Secretary of the Meeting clarified to the Meeting that in according to Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company’s Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. The Company had twelve directors in total, however, by this time, Mr. Kovit Poshyananda who has to retire by rotation this year, is informing for no re-appointment of Chairman of the Board of Directors and Director Position; and the Board of Director does not propose the appointment of new director for replacement due to the number of the remaining 11 directors are sufficient and suitable to the size of Company’s business. Therefore, there are three directors who have to retire by rotation this year are as follows:

- 1) Mr. Apichart Chutrakul - Director
- 2) Mr. Supanit Chaiyawat - Independent Director
- 3) Mr. Kittichai Raktakanit - Independent Director

In order to enhance the good corporate governance regarding the rights and equitable treatment of shareholders, the Company provides opportunities for the shareholders the rights to propose qualified candidate to be nominated as the Company's director by announcing the criteria of such proposal on the Company’s website during 1 December 2018 to 31 January 2019. For this Meeting, there is no director nominee proposed by the shareholders.

The Nomination and Compensation Committee undertook nomination procedures by considering appropriateness of qualifications regarding knowledge, capability and experience of the three retired directors. It is of the view that the candidates hold the knowledgeable, expertise and experience, have adequately devoting their time and effort in performing the duties and being the leadership with full qualification required under the Public Limited Companies Act, without any prohibited characteristics, for election as directors of the Company, under the criteria of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other regulatory agencies. In addition, the independent director candidates also being capable of expressing their opinion independently in accordance with the relevant guidelines. They have also never been an employee or partner of the external audit office appointed by the Company within the past 2 years. Therefore, the Nomination and Compensation Committee (by the members of the Nomination and Compensation Committee having no conflict of interest) has proposed to the Board of Directors that the three directors who have to retire by rotation should be re-elected to continue their office.

The Board (exclusive of those with vested interests on this matter) deems it appropriate for the meeting of shareholders to approve the election of the directors according to the proposal made by the Nomination and Compensation Committee that the three directors to retire by rotation this year, namely, Mr. Apichart Chutrakul, Mr. Supanit Chaiyawat and Mr. Kittichai Raktakanit should be re-elected to continue their office. The details of which are appeared in the name list and biography of directors to be elected as directors to replace those retiring by rotation, which were circulated to the shareholders prior to this Meeting.

Mr. Kovit Poshyananda shall be vacated of Chairman of the Board of Directors and Director Position by not proposing the appointment of new director for replacement the position.

Thus proposed the Meeting to consider and approve such agenda.

In this regard, the Secretary of the Meeting asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

The Chairman offered an opportunity that the shareholders can vote to appoint the directors proposed for appointment on a one-by-one basis.

Then, the Chairman offered an opportunity to the Meeting for inquiries. It appeared that no shareholders inquired about, opposed against or asked to amend the agenda.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve the directors to retire by rotation this year, namely, Mr. Apichart Chutrakul, Mr. Supanit Chaiyawat and Mr. Kittichai Raktakanit are re-elected to continue their office.

In this regard, Mr. Kovit Poshyananda shall be vacated of Chairman of the Board of Directors and Director Position by not proposing the appointment of new director for replacement the position.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

		Total votes of shareholders attending the Meeting and casting vote			
Directors who retire by rotation	Type of Directorship	Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
1 Mr. Apichart Chutrakul	Executive	5,358,401,761	38,599,701	739,812	-none-
	Director	(99.2848 percent)	(0.7152 percent)	-	-
2 Mr. Supanit Chaiyawat	Independent	5,381,524,062	15,458,400	758,812	-none-
	Director	(99.7136 percent)	(0.2864 percent)	-	-
3 Mr. Kittichai Raktakanit	Independent	5,369,563,986	27,418,476	758,812	-none-
	Director	(99.4920 percent)	(0.5080 percent)	-	-

*(The base amount of the total votes was calculated to include only approving votes and disapproving votes but excluding the abstaining votes.)*

In light of this, Mr. Supanit Chaiyawat and Mr. Kittichai Raktakanit, which were appointed to serve as directors for another term, also qualified to be the independent director.

#### **Agenda 6. To consider and approve the remuneration for the year 2019 to the Board of Directors and the Sub-Committee.**

The Chairman asked Mr. Nopporn Boonthanom (the Secretary of the Meeting) to present the details to the Meeting.

The Secretary of the Meeting clarified to the Meeting that the Board of Directors has considered the remuneration to the directors and the member of sub-committees as recommended by the Nomination and Compensation Committee of the Company which is in alignment with the directors' remuneration of comparable real estate as well as the appropriate for the scope of duties and responsibilities of the Board of Directors and the Sub-Committee, it is proposed to determine the remuneration for the year 2019 to the Board of Directors, and Sub-Committee as follows:

#### **The remuneration to the Board of Directors**

##### (1) Monetary Remuneration

##### (1.1) Fixed Remuneration

The meeting allowance (at the same rate paid in year 2018), amounting to 20,000 Baht for each director per one meeting. However, the meeting allowance will not be paid more than 2 times in one month, i.e. if the meetings are held more than 2 times in any particular month, the meeting allowance will be paid for only the first 2 meetings.

##### (1.2) Special Remuneration to non-executive directors

The Board of Directors by the recommendation of the Managements considered and had an opinion that, besides the contribution to the steady growth of the Company in the past several years from its Managements and employees, the non-executive directors also played an important role in creating the said growth. Therefore, it should propose at the meeting of shareholders to consider and determine the special remuneration for the year 2019 to seven non-executive directors with the total amount of 5.8 Million Baht as below:

Special Remuneration to non-executive directors	Special Remuneration Rate
Mr. Kovit Poshyananda	1,000,000 Baht
Mr. Jesadavat Priebjrivat	800,000 Baht
Mr. Thongchai Jira-alongkorn	800,000 Baht
Mr. Porntat Amatavivadhana	800,000 Baht

Special Remuneration to non-executive directors	Special Remuneration Rate
Mr. Supanit Chaiyawat	800,000 Baht
Mr. Kittichai Raktakanit	800,000 Baht
Mr. Vichaya Chatikavanij	800,000 Baht

(2) Others Benefits : - none -

**The remuneration to the Sub-Committee shall be paid as follow;**

- (1) The remuneration to the Audit Committee  
It shall be in form of monthly remuneration (at the same rate paid in year 2018).
- (2) The remuneration to the other Sub-Committees  
It shall be paid in form of meeting allowance (at the same rate paid in year 2018).

The past payment record for the remuneration is as below:

Position	Type of remuneration	Year 2019
Chairman of the Audit Committee	monthly remuneration	50,000 Baht / meeting
Member of the Audit Committee	monthly remuneration	30,000 Baht / person / meeting
Chairman of the Nomination and Compensation Committee	meeting allowance	20,000 Baht / meeting
Member of the Nomination and Compensation Committee	meeting allowance	20,000 Baht / person / meeting
Chairman of the Risk Management Committee	meeting allowance	20,000 Baht / meeting
Member of the Risk Management Committee	meeting allowance	20,000 Baht / person / meeting
Chairman of the Corporate Governance Committee	meeting allowance	20,000 Baht / meeting
Member of the Corporate Governance Committee	meeting allowance	20,000 Baht / person / meeting
Chairman of the CSR Committee	meeting allowance	20,000 Baht / meeting
Member of the CSR Committee	meeting allowance	20,000 Baht / person / meeting

In this regard, the Secretary of the Meeting asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries. It appeared that no shareholders inquired about, opposed against or asked to amend the agenda.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve determination of remuneration for the Board of Directors and the Audit Committee for the year 2019 as proposed.

For this agenda item, there were shareholders attending the Meeting in an aggregate of 3,897,923,910 shares.

The resolution was passed by the more than two-third of the total votes of shareholders attending the Meeting (Section 90 of Public Limited Companies B.E. 2535) as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
3,460,308,476	436,635,247	980,087	100
(88.7732 percent)	(11.2017 percent)	(0.0251 percent)	(0.0000 percent)

*(The base amount of the total votes was calculated to include approving votes, disapproving votes and abstaining votes of the shareholder attending the Meeting.)*

#### **Agenda 7. To consider and appoint the auditor and fix the auditing fee for the year 2019.**

The Chairman clarified to the Meeting that in accordance with Section 120 of the Public Limited Company Act B.E. 2535 and Article 36 of the Company's Articles of Association, the annual general Meeting shall appoint an auditor and fix the auditor's remuneration every year. Thus, it is necessary to appoint the auditor for the fiscal year ending on 31 December 2019 and fix the auditor's remuneration. In this light, the Board of Directors, as considered and advised by the Audit Committee, saw appropriate to propose to the Meeting for approval on the appointment of EY Office Limited to be the Company's auditor for the fiscal year ending on 31 December 2019 as it has considered and been of an opinion that such auditor possesses the qualifications as required by the Office of the Securities and Exchange Commission, has expertise in auditing and procured a satisfactory performance, with details of the auditors as follows:

Name of auditors	CPA Registration Number	Years of auditing for the Company
1. Miss Rungnapa Lertsuwankul	3516	Signed as the Company's auditor in the Company's audited financial statements for the fiscal year 2015 and 2017
2. Miss Pimjai Manitkajohnkit	4521	Signed as the Company's auditor in the Company's audited financial statements for the fiscal year 2018
3. Mr. Chayapol Suppasedtanon	3972	Never signed the Company's audited financial statements
4. Ms. Rosaporn Decharkom	5659	Never signed the Company's audited financial statements
5. Mrs. Gingkarn Atsawarangsalit	4496	Never signed the Company's audited financial statements
6. Miss Sumana Punpongsanon	5872	Never signed the Company's audited financial statements
7. Miss Orawan Techawatanasirikul	4807	Never signed the Company's audited financial statements
8. Miss Kirdsiri Kanjanaprakasit	6014	Never signed the Company's audited financial statements
9. Mr. Sophon Permsirivallop	3182	Signed as the Company's auditor in the Company's audited financial statements for the fiscal year 2013 – 2014 and 2016



Any one of the above-mentioned auditors shall be authorized to audit, perform and set his/her signature in its audit report. The auditing fee was set at 2.3 Million Baht. This amount excludes the non-audit fee, which the Company will pay based on the actual amount, the details of which are as follows:

The remuneration of the auditor	Year 2019 (Proposed year)	Year 2018
Audit Fee	2.3 Million Baht	2.2 Million Baht
Other service fees (Non-audit fee)	None	None

Moreover, EY Office Limited is also the auditor of the Company's subsidiaries. EY Office Limited and the auditors proposed as auditor of the Company and its subsidiary companies have no relationship or any interest with the Company or its subsidiary companies, Managements, Major Shareholders or related persons, which may have an impact on performing task independently.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries. It appeared that no shareholders inquired about, opposed against or asked to amend the agenda.

The Chairman asked the Secretary of the Meeting to declare the votes and concluded that:

**Resolution:**

Upon due consideration, the Meeting resolved to appoint Miss Rungnapa Lertsuwankul, holder of auditor's license No. 3516 or Miss Pimjai Manitkajohnkit, holder of auditor's license No. 4521 or Mr. Chayapol Suppasedtanon, holder of auditor's license No. 3972 or Miss Rosaporn Decharkom, holder of auditor's license No. 5659 or Mrs. Gingkarn Atsawarangsalit, holder of auditor's license No. 4496 or Miss Sumana Punpongsanon, holder of auditor's license No. 5872 Miss Orawan Techawatanasirikul, holder of auditor's license No. 4807 or Miss Kirdsiri Kanjanaprakasit, holder of auditor's license No. 6014 or Mr. Sophon Permsirivallop, holder of auditor's license No. 3182 of EY Office Limited as the Company's auditor with the auditing fee for the fiscal year ending 31 December 2019, by fixing the auditing fee in the amount of 2.3 Million Baht according to the proposal which had been appropriately recommended by the Audit Committee.

For this agenda item, there were shareholders attending the Meeting and voting in an aggregate of 5,397,274,600 shares.

The resolution was passed by the majority votes of the total votes of shareholders attending the Meeting and casting vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,397,261,571	13,029	690,300	-none-
(99.9998 percent)	(0.0002 percent)	-	-

*(The base amount of the total votes was calculated to include only approving votes and disapproving votes but excluding the abstaining votes.)*

**Agenda 8. To consider and approve the issuance and offering of debenture.**

The Chairman asked Mr. Wanchak Buranasiri (Director and Chief Finance Officer) to inform the Meeting and Mr. Wanchak Buranasiri reported to the Meeting that in order to increase the Company's financial strength whenever the financial market is suitable to do so, the Company would like to propose for approval the increase of debentures issuance and offering by 10,000 Million Baht in adding. The debentures to be issued together with the issuance and offering debentures of up to 4,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholders No. 18/2013 held on 30 April 2013, up to 5,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 19/2014 held on 29 April 2014, up to 7,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 21/2016 held on 26 April 2016, up to 10,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 22/2017 held on 20 April 2017 and up to 4,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 23/2018 held on 27 April 2018, totaling will be up to 40,000 Million Baht.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries.

Mr. Pin Ratanaruethai, a shareholder attending the meeting in person, asked about the Company credit rating.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that TRIS Rating affirms the company rating on Sansiri Public Company Limited ("SIRI") and the ratings on SIRI's senior unsecured debentures at "BBB+".

Mr. Wichai Jirachoenkitkul, a shareholder attending the meeting in person, asked about the changes in debt to equity ratio and the interest payment.

Mr. Wanchak Buranasiri, Director and Chief Financial Officer, answered that the debt to equity ratio of the Company slightly increased as in 2018 the Company has repurchased the shares under the shares repurchase for the purpose of financial management project. As a result, the equity has decrease and gearing ratio has increased. However, the interest payment may increase or decrease, subject to the whether the debt could be identified as the cost for any specific project or not. Certain type of debts cannot be identified as the cost for any specific project.

As it appeared that no other shareholders inquired about, opposed against or asked to amend the agenda, the Chairman asked Mr. Nopporn Boonthanom, the Secretary of the Meeting to declare the votes and conclude that:

**Resolution:**

Upon due consideration, the Meeting resolved to approve the increase of debentures issuance amount by 10,000 Million Baht in adding. The debentures to be issued together with the issuance and offering debentures of up to 4,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholders No. 18/2013 held on 30 April 2013, up to 5,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 19/2014 held on 29 April 2014, up to 7,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 21/2016 held on 26 April 2016, up to 10,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 22/2017 held on 20 April 2017, and up to 4,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 23/2018 held on 27 April 2018 totaling will be up to 4,000 Million Baht, totaling will be up to 40,000 Million Baht, having the principle terms and conditions with details in *Annex 1*, re: "The details of the debenture scheme to be issued and offered by the Company" attached to the minute of this meeting which shall be deemed an integral part of the minutes of this meeting.

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 5,397,974,900 shares.

The resolution was passed by more than three-quarters of the total votes of shareholders attending the Meeting and having the right to vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,383,423,781	13,685,707	865,412	-none-
(99.7305 percent)	(0.2535 percent)	(0.0160 percent)	(0.0000 percent)

*(The base amount of the total votes was calculated by shareholders attending the Meeting and having the right to vote where the numbers of approving votes, disapproving votes and the abstaining votes were to be counted.)*

**Agenda 9. To consider and approve amendments to the Company’s Articles of Association.**

The Chairman asked Mr. Nopporn Boonthanom (the Secretary of the Meeting) to present the details to the Meeting and Mr. Nopporn Boonthanom declared to the Meeting that the Company intends to amend its Articles of Associations to include the alternative to arrange the meetings of the Board of Directors via electronic means as well as to revise the rights of shareholders in relation to their requests to call for extraordinary general meetings of shareholders by the virtue of the Announcement of the National Council for Peace and Order and the Directive of the Head of the National Council for Peace and Order. The Board of Director is considered appropriate for the meeting of shareholders to approve the amendments to 2 articles of the Company’s Articles of Association, i.e. Article 24 regarding the arrangement of meetings of the Board of Directors to additionally include the alternative of e-meetings and Article 30 regarding the right of shareholders in relation to their requests to call for extraordinary general meetings of shareholders for compliance with the amended legal provisions as follows;

**“Article 24.** The meetings of the Board of Directors shall be called by the Chairman of the Board. In any case where two or more directors request that a meeting be called, the Chairman of the Board shall fix a meeting date within 14 (fourteen) days after receipt of such request. In calling a meeting, the Chairman of the Board or the person designated by the Chairman shall send a notice to each director not less than 7 (seven) days in advance of the meeting, save in the case of urgency where it is necessary to protect the rights or privileges of the Company, when a meeting may be called by other means and held with shorter notice.

Such notice must specify the day, time, place and the agenda of the meeting, and shall be accompanied by all documents relevant to the meeting.

Where the Chairman or any person (s) entrusted by the Chairman deems appropriate, the meeting of the Board of Directors may be held via electronic means, provided that such meeting shall be held in accordance with the laws, regulation, notifications, requirements or any other relevant rules that are currently applicable or as may be amended in future.

The notice of the meeting may be served via electronic means, subject to requirements under the applicable laws.”

**“Article 30.** The Board of Directors shall call a shareholders meeting which is an Annual Ordinary General Meeting of Shareholders within 4 (four) months of the last day of the fiscal year of the Company.

Shareholders Meetings other than the one referred to in the abovementioned meeting shall be called Extraordinary Meetings. The Board of Directors may call an Extraordinary Meeting of Shareholders any time the Board considers it expedient to do so, or one or more than one shareholders holding shares amounting to not less than 10 (ten) percent of the total number of shares sold may submit their names in a request directing the Board of Directors to call an Extraordinary Meeting at any time, but the agendas and reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders meeting to be held within 45 (forty-five) days of the date of receipt of such request from the said shareholders.

If the Board of directors does not hold the meeting within the period of time specified in paragraph two, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within 45 (forty-five) days as from the date on which the period of time in paragraph two ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expense incurred therefrom and shall reasonably facilitate the meeting.

In the case where the quorum of the meeting called by the shareholders under paragraph three cannot be constituted as specified in Article 32, the shareholders under paragraph three shall compensate the Company the expenses incurred from such meeting.”

In this regard, the person(s) assigned by the Board of Directors or the authorized directors to register the amendments to the Company’s Articles of Association with the Department of Business Development, the Ministry of Commerce, shall be empowered to amend or add wordings in accordance with the Registrar’s instruction.

In this regard, the Chairman asked the Meeting if any shareholder would disapprove or desire to amend this agenda and, if so, he or she must inform the Meeting for casting a vote in ballot. Still, if no disapproving vote, abstaining vote or otherwise suggestion, it shall be concluded that the shareholders approved this agenda.

Then, the Chairman offered an opportunity to the Meeting for inquiries. It appeared that no shareholders inquired about, opposed against or asked to amend the agenda.

The Chairman asked Mr. Nopporn Boonthanom, the Secretary of the Meeting to declare the votes and concluded that:

### **Resolution:**

Upon due consideration, the Meeting resolved to approve the amendments to 2 articles of the Company’s Articles of Association, i.e. Article 24 regarding the arrangement of meetings of the Board of Directors to additionally include the alternative of e-meetings and Article 30 regarding the right of shareholders in relation to their requests to call for extraordinary general meetings of shareholders for compliance with the amended legal provisions. Details of the proposed amendments to the 2 articles of the Company’s Articles of Association, as appeared in the Proposed Amendment to the Company’s Articles of Association which had already been distributed to the shareholders.

For this agenda item, there were shareholders attending the Meeting and having the right to vote in an aggregate of 5,397,974,900 shares.

The resolution was passed by more than three-quarters of the total votes of shareholders attending the Meeting and having the right to vote as follows:

Total votes of shareholders attending the Meeting and casting vote			
Approved (votes)	Disapproved (votes)	Abstained (votes)	Invalid ballots (votes)
5,397,417,015	10	454,875	103,000
(99.9897 percent)	(0.0000 percent)	(0.0084 percent)	(0.0019 percent)

*(The base amount of the total votes was calculated by shareholders attending the Meeting and having the right to vote where the numbers of approving votes, disapproving votes and the abstaining votes were to be counted.)*

### **Agenda 10. Other businesses (if any).**

The Chairman informed the Meeting that in accordance with Section 105 of the Public Limited Company Act (as amended), shareholders with not less than one-third of the total issued shares may propose any other agenda for the Meeting to consider.

As there was no other agenda proposed for this Agenda 10, the Chairman declared to the Meeting that all agendas have been completed considered.

Then, the Chairman offered an opportunity to the shareholders for inquiries and proposes any suggestions, which were not included in any agenda.

Mr. Wichai Kanjanakaroon, a shareholder attending the meeting in person, suggested that the Company should promote the communication about what to do in case of fire or when there is fire alarm in the meeting venue.

Mr. Ekapaot Napawan, a shareholder attending the meeting in person asked whether the Company has any plan to invest in other business in increase the revenue or not.

Mr. Uthai Uthaisangsuk, Director and Chief Operating Officer, answered that for other business that the Company has invested in, the Company would consider the relevant to its core business and whether such investment would benefit the core business of the Company in property development or not.

As it appeared no additional inquiries or agenda from shareholders, Mr. Kovit Poshyananda, the Chairman of the Meeting, declared the Meeting closed and thanked all shareholders for attendance.

The Meeting was closed at 3.30 p.m.

In this light, after its commencement, more shareholders continuously registered to attend the Meeting, giving rise to additional 896 shareholders attending the Meeting by himself or by proxies holding 5,397,974,900 shares in total being 37.5832 percent of the entire issued shares of the Company.

Signed -Mr. Kovit Poshyananda- Chairman of the Meeting  
(Mr. Kovit Poshyananda)

Signed -Mr. Nopporn Boonthanom- Secretary of the Meeting  
(Mr. Nopporn Boonthanom) / Recorder of the Meeting

Signed -Miss Chinda Eiamsariyarak- Recorder of the Meeting  
(Miss Chinda Eiamsariyarak)



**The details of the debenture scheme to be issued and offered by the Company**

Category	All types of debentures, with name or bare registered, secured or unsecured, with or without debenture holders' representative upon market conditions at the time of each issuance and offering.
Total Value of Debenture	The total amount of the debentures of the Company (at par value) with the aggregate amount of all outstanding debentures of all categories at any time shall not exceed Baht 40,000 million or equivalent in other currency. In this regard, the Company is entitled to issue the debentures to replace the existing debentures, which are redeemed in any methods, on the same date (Revolving Basis), provided that the issued debentures which have not been redeemed shall not exceed the said amount at any time.
Currency	Thai Baht and/or other currency in the equivalent amount.
Interest	Depending on the market conditions at the time of each issuance and offering.
Maturity	Depending on the market situation at the time of each issuance and offering. The debentures may be with or without put and/or call options or the debentures have matured upon the dissolution of the Company (perpetual bond).
Call Redemption	The holder of the debentures and the Company may or may not have the right to redeem the debentures before the maturity date, or the Company may or may not arrange for special event redemption, depending on the terms and conditions of each issuance.
Offering	To offer, domestically and/or internationally, to the public and/or specific investors and/or high-net-worth investors and/or any foreign and/or local institutional investors. Such offerings may be made in one time or several times. The Board of directors of the Company would be empowered to perform any action necessary to the issuance and offering of the debentures as aforementioned to comply with the related laws, including but not limiting to the determination of the followings; (1) Par value, offering price, interest rate, allotment or offering detail, maturity and redemption. (2) To appoint financial advisors, and/or underwriter, and/or credit rating agencies to rate credit of issuer and/or security, and/or other person where such appointment is required under related rules and regulations and or in any event as they deem fit. (3) To contact, negotiate, enter into, execute, and amend contracts and/or documents as well as to contact, furnish information, submit documentation to the Office of the SEC and/or other such debentures and to do any and all acts and things necessary or requisite as they deem fit.