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**Minutes of the Annual General Meeting of Shareholders for the Year 2019
U City Public Company Limited
Held on April 25, 2019**

Time and Venue

U City Public Company Limited (“**the Company**”) Annual General Meeting of Shareholders for the year 2019 was convened on Thursday April 25, 2019, at 2.00 p.m., at the Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn Bangkok, No. 33/1, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120.

Commencement of the Meeting

Mr. Keeree Kanjanapas, Chairman of the Board of Directors, acted as the Chairman of the Meeting (“**Chairman**”) and Mr. Sayam Siwarapornskul, the Company Secretary, acted as the Secretary of the Meeting. The Secretary of the Meeting introduced the Company’s Board of Directors, the executives and the advisors, who attended the Meeting as follows:

Present Directors

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| 1. Mr. Keeree Kanjanapas | Chairman of the Board of Directors |
| 2. Mr. Rungson Sriworasat | Independent Director, Chairman of the Audit Committee and Nomination and Remuneration Committee |
| 3. Mr. Chaiwat Atsawintarangkun | Independent Director, Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 4. Mr. Paisal Tarasansombut | Independent Director, Audit Committee and Nomination and Remuneration Committee |
| 4. Mr. Plakorn Wanglee | Independent Director, Audit Committee and Nomination and Remuneration Committee |
| 5. Mr. Surajit Gongvatana | Director and Chairman of the Executive Committee |
| 6. Mr. Kavin Kanjanapas | Director |
| 7. Mr. Kong Chi Keung | Director |

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| 8. | Ms. Piyaporn Phanachet | Director, Executive Committee and Chief Executive Officer |
| 9. | Mr. Sayam Siwarapornskul | Director, Executive Committee, Chief Legal Officer and Company Secretary |

The Annual General Meeting of Shareholders for the year 2019 had 10 directors presented, equivalent to 100 percent of total number of the directors of the Company.

Present Executives

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|----|------------------------------|---|
| 1. | Mr. Veerapong Rodjanawarodom | Executive Committee and Chief Operation Officer |
| 2. | Ms. Soraya Satiangoset | Executive Committee and Chief Financial Officer |
| 3. | Ms. Nuttapun Giramethakul | Vice President, Accounting Department |
| 4. | Mrs. Lapika Sasanavin | Vice President, Investment Department |

Present Advisors

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| 1. | Ms. Siraporn Ouaanankun | Auditor, EY Office Limited |
| 2. | Mr. Paradon Leosakul | Legal Advisor, The Capital Law Office Limited |
| 3. | Ms. Nutchaya Nirunpornphutta | Legal Advisor, The Capital Law Office Limited |

The Secretary of the Meeting informed the meeting about general information regarding the capital and shares of the Company as of the book closure date of April 3, 2019, as follows:

Registered Capital	44,900,151,132.80	Baht
Paid-Up Capital	29,933,734,790.40	Baht
Total Share of the Company	9,354,292,122	Shares
Total Issued Shares could be divided into		
Ordinary Share	5,613,716,960	Shares
Preferred Share	3,740,575,162	Shares
Par Value per Share	3.20	Baht

The Company had a total of 26,206 ordinary shareholders, where 26,118 persons were Thai shareholders holding an aggregate of 4,771,707,740 shares, or representing 85 percent of the total issued ordinary shares of the Company, and 88 persons were foreign shareholders, holding an aggregate of 842,009,220 shares, or representing 15 percent of the total issued ordinary shares of the Company.

In addition, the Company had a total of 1,662 preferred shareholders, where 1,650 persons were Thai shareholders holding an aggregate of 3,113,579,965 shares, or representing 83.24 percent of the total issued preferred shares of the Company, and 12 persons were foreign shareholders, holding an aggregate of 626,995,197 shares, or representing 16.76 percent of the total issued preferred shares of the Company.

In this meeting, there were 317 shareholders present in person and by proxy, holding an aggregate of 4,899,745,743 shares, or representing 52.3797 percent of the total issued shares of the Company, constituting a quorum according to the Articles of Association of the Company, which stated that the meeting must have attended shareholders and proxies not less than 25 persons or at least half of the total number of shareholders, representing not less than one-third of the total issued shares of the Company.

After the commencement of the meeting, there were additional shareholders present in person and by proxy and the total number of shareholders attending the meeting increased to 459 persons, holding altogether 4,964,901,453 shares, or representing 53.0762 percent of the total issued shares of the Company. The Company had adjusted the number of votes of the shareholders attending the meeting on each agenda to be in line with the actual attendance and the Company's good corporate governance principles.

The Secretary of the Meeting then informed the meeting that in this meeting, the Company would use barcode system for the registration and vote counting, and further informed the Meeting about voting procedures and vote counting procedures as detailed in the Invitation Letter. The Secretary of the Meeting also informed the Meeting that prior to casting vote in each agenda item, the attendees would have an opportunity to make inquiries or express opinions in relation to such agenda item as appropriate. In the event that an inquiry or an opinion was not related to the agenda item in this meeting, the Company would response to such inquiry or opinion during the agenda item considered other business.

The Secretary of the Meeting informed the Meeting that the Company has given the shareholders an opportunity to submit an inquiry to the Company Secretary Office prior to the Meeting. The Company has published an announcement of the same on the Stock Exchange of Thailand ("SET") website on March 22, 2019, to inform that the shareholders have an opportunity to submit an inquiry prior to the Meeting. Nonetheless, none of the shareholders had submit any inquiry in advance for the Annual General Meeting of Shareholders at this time.

The Secretary of the Meeting informed the meeting that the Company has given the shareholders an opportunity to propose agenda item in accordance with the Company's criteria in advance during the period from 18 January 2019 to 17 February 2019 as published on the SET and the Company's website on January 17, 2019. Nonetheless, none of the shareholders had proposed any agenda item for the Annual General Meeting of Shareholders at this time.

The Secretary of the Meeting informed the meeting that Ms. Nutchaya Nirunpornphutta will be a representative from the Capital Law Office Limited, the Company's Legal Advisor, to act as witness for vote counting; and, in order to promote the good corporate governance of the Company, invited the minority shareholders to witness the vote counting. Nonetheless, none of the shareholders had expressed their intention to witness the vote counting. The Secretary of the meeting then invited the Chairman to declare the meeting commencement.

Mr. Keeree Kanjanapas, the Chairman of the Board of Directors, acted as the Chairman of the meeting, declared the meeting duly commenced and proceeded to conduct the Meeting in accordance with the agenda item as specified in the Invitation Letter to the meeting as follows:

Agenda 1 Message from the Chairman to the Meeting

The Chairman thanked the shareholders for attending the meeting today and welcomed the shareholders presented at the meeting to the Annual General Meeting of the Shareholders for the year 2019 of the Company, and informed the shareholders that the Company has provided a general agenda item for annual general meeting of the shareholders in this meeting.

After that, the Chairman informed the shareholders that from the year 2018 until present, there are several changes in the business of the Company including the following key changes:

- In January to March 2018, the Company had increased its capital in the amount of approximately Baht 10,000 million by issuing newly issued preferred shares and warrants via private placement (Private Placement: PP) and allocate to the existing shareholders in proportion to their shareholdings (Right Offering: RO) as well as receiving the transfer of real estate business of Unicorn Enterprise Company Limited, which is a subsidiary under BTS Group as a part of capital increase process.

- Through the year 2018, the Company had consistently acquired the hotel businesses in Europe, where the Company not only receive hotel business, but also receive a hotel management platform. The Company has compound such business with its existing hotel brand and hotel management platform in Europe and Asia to swiftly expand and build on the Company's business.

Presently, the Company has rights to manage hotel business in Europe and Asia, altogether totaling 26,997 room keys, divided into:

Hotel business in Europe (which is managed by the Vienna House Group) totaling 7,824 room keys, increasing from the time the Company acquired this business in 2017 and in amount of 1,405 room keys. On the other hand, hotel business in Asia (which is managed by Absolute Hotel Services Company Limited (“AHS”)) have a total number of room amounted to 19,173 room keys. The hotel management platform in Asia has rapidly and successfully thrived.

In case of hotel business in Europe, which is a major portfolio of the Company, even though the Company has a major renovation in 5 hotels (approximately 1,136 room keys) in the previous year, but the business operation of this business is in a satisfying rate. The EBITDA of all hotel business of the Company is approximately EUR 35 million. Thus, this amount has not been restated in compliance with the accounting standard.

In the late of 2018, the Company has restructure its capital structure by reducing the capital to write off accumulated loss and able to distribute dividend to the shareholders. Currently, the Company has capital in the amount of approximately 9,350 million shares with a par value of Baht 3.20 per share.

After that, the Chairman further informs that following the Company issued and offered newly issued preferred shares of the Company, of which the preferred shareholders shall receive dividend within 5 years from the date of issuing and offering in the rate of 35 percent or balance out to

7 percent per year; however, since the Company still has a great interest amounted to approximately Baht 910 million, the Company then decided to reserve cash to expand its business, to ensure that the Company will have profit and able to distribute dividend to the shareholders in the future.

On April 10, 2019, the Company has entered into the agreement to sale and purchase shares of Mo Chit Land Company Limited, who is the owner of 11 rais land located near Mo Chit BTS station, to Sino-Thai Engineering and Construction Public Company Limited with purchase price in amount of Baht 4,320,000,000. The parties determine to transfer shares in November 2019 and this transaction will make a profit to the Company approximately Baht 1,600 million.

Moreover, on this day (April 25, 2019) the Company enter into the agreement to purchase condominium units (a commercial building type) from Noble Development Public Company Limited with purchase price in the amount of Baht 800 million. By this transaction, the Company acquires 12 units of condominium and 125 units of car parking. The Company trying to invest on a property that can instantly generate profit. By acquisition of this condominium units, the Company will gain instant profit from rental, with a lease term of 15 years that comes with these units. Nonetheless, the Company will gain profit from the condominium units in amount of around 7 percent per year or approximately Baht 56 million per year.

In the meantime, the Company also consistently develops and constructs properties including the mixed-use building, the Unicorn Phayathai project, which will be develop into hotel and office building, on 7 rais of land located near Phayathai BTS station.

The cash flow of the Company is also remain on a satisfactory level and deemed that the Company has a strength and great opportunity in investment thereof.

The progression as stated above is a fundamental factor to strengthen the Company's business and sturdy and sustainably grow. Therefore, the shareholders can be assured that the Company is ready to invest in a property that generate more revenue especially in overseas and looking for a brand or hotel management platform to build on further investment.

Thus, even though at the end of 2018 the Company has a profit in separate financial statement in amount of Baht 270 million, the directors have thoroughly determine on this matter and deemed that it is not appropriate to distribute dividend at this time, since the Company still have to reserve cash for present property development project and to facilitate an expansion of business of the Company in the future.

The Chairman then assigned Mr. Sayam Siwarapornskul, the Company Secretary, to act as the Secretary of the Meeting and carry on following agendas. In the case of inquiry, there would be the opportunity to inquire and response to such inquiry in each agenda as appropriate.

The Secretary of the Meeting informed the meeting that this agenda item was for acknowledgement and no casting of votes was required.

Agenda 2 To consider and adopt the Minutes of Extraordinary General Meeting of Shareholders No. 2/2018

The Secretary of the Meeting informed the meeting that the Company had completely and accurately prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2018 held on October 12, 2018 and has sent a copy of such minutes to SET within 14 days from the date of such meeting and publicized the same on the Company’s website, the copy of such minutes are appeared in page 12-47 of the Invitation Letter as Enclosure 3 which was already delivered to the shareholders.

The Secretary of the Meeting gave the meeting an opportunity to express opinions or make inquiries relevant to this agenda but none of the shareholders had any.

The Secretary of the Meeting then requested the meeting to pass a resolution on the agenda item. The resolution for this agenda item required a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Resolution After consideration, the meeting resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2018 held on October 12, 2018 as proposed with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, the details of which were as follows:

Shareholders Voting	Number of Vote	Percentage
Approved	4,951,228,546	100.0000
Disapproved	0	0.0000
Abstained	269,250	-
Invalid voting card(s)	0	0.0000
Total 389 persons	4,951,497,796	-

Agenda 3 To consider and acknowledge the report of the Company’s business operation for the fiscal year ended on December 31, 2018

The Secretary of the Meeting informed the meeting that the report of the Company’s business operation for the fiscal year ended December 31, 2018 was as appeared in the Annual Report for the year 2018 under Section 5.4 “Management Discussion and Analysis” in QR code format, enclosed with Invitation Letter and delivered to the shareholders, and invited the Company’s executives, Ms. Piyaporn Phanachet, Director, Executive Committee and Chief Executive Officer, and Ms. Soraya Satiangoset, Executive Committee and Chief Financial Officer, to jointly report the details of this agenda item to the meeting.

Ms. Piyaporn Phanachet reported the progression and business operation of the Company for the year 2018 so as the Company's business direction to the meeting, by informed the meeting that in the year 2018, the significant events of the Company are as follows:

1. Restructuring of capital and assets

- On January 22, 2018, the Company issued and offered a newly issued preferred shares to Bangkok Bank Public Company Limited via private placement (Private Placement) in the amount of Baht 897 million.

- On March 16, 2018, the Company issued and offered a newly issued preferred shares to existing shareholders in proportion to their shareholding (Right Offering) in the amount of Baht 8,798 million and the Company gain cash amounted to Baht 9,695 million.

- On March 16, 2018, the Company receive entire business transfer of Unicorn Enterprise Company Limited ("UE") and receives (1) 25 projects of joint venture with Sansiri, (2) TST Tower, (3) U Sathorn Hotel, U Chiang Mai Hotel and U Inchantree Kanchanaburi and (4) land bank. Thus, the Company repaid a consideration for receiving transfer of the business by issuing and offering a newly issued preferred shares via private placement (Private Placement) to UE amounted to Baht 2,172 million.

- On August 30, 2018, the Board of Directors approved to conduct a capital reduction to write off accumulated loss and reverse stock split to propose to the shareholders' meeting for approval.

- On October 17, 2018, to avoid fraction of shares resulting from reverse stock split, the Company has offered a newly issued shares via private placement.

- On October 31, 2018, the Company adjusted a par value of the Company's shares to Baht 100 per share and adjusted the rights of the warrants U-W1 and U-W4.

- On December 26, 2018, the Company wrote off accumulated loss amounted to 9,894 million and adjusted a par value of the Company's shares to Baht 3.20 per share.

2. Vienna House hotel business expansion in 2018

Vienna House hotel business, which the Company has acquired in 2017, is consistently expand in 2018, the details of which are as follows:

- Opening Vienna House Easy Leipzig in Germany with 205 room keys.
- Acquired Vienna House Chopin Bratislava with 176 room keys.
- Entered into operating lease agreement with 20 years lease term on Vienna House Revo in Munich, Germany with 607 room keys.

- Acquired 50 percent of shares in UBM+VH Hotels GmbH (UBM JV), who is a leading property developer of Europe to jointly operate hotel management business.

- Held shares in joint venture with AHS to operate hotels under Vienna House brand in Asia.

- Renovated 5 Vienna House hotels in 3 countries, consist of Poland, Czech and Slovakia.

3. Hotel business expansion under joint venture with AHS in 2018

- AHS is a joint venture of the Company who operates a hotel management services in Asia under U hotel, Eastin and Travelodge brand. Presently, AHS has hotels under its management in total number of 19 hotels, totaling 2,078 room keys. Furthermore, HS has already signed on additional 32 hotel management agreement which have total number of approximately 16,000 room keys.

- On December 1, 2018, the Company has opened Eastin Resort Hotel which have 194 room keys in Thana City Country Club project. This hotel have full accommodations and facilities such as Thana City Country Club, Chef Man restaurant and other event areas. It is only 10 minutes far from Suvarnabhumi Airport and a light rail reaching into this project will be constructed in the future.

4. Condominium for sale which is a joint venture with Sansiri

For the condominium for sale which is a joint venture with Sansiri, on February 24, 2019, there are 24 projects that are already launched under The Line, The Base, Khun By Yoo and The Monument brand, the value of projects are approximately Baht 55,000 million. In 2018, there are 3 projects that are already launched, namely (1) The Base Saphanmai, (2) The Line Wongsawang and (3) The Line Phaholyothin. There are 2 projects which the title ownership transfer is already completed is (1) The Line Jatujak and (2) The Line Sukhumvit 71. In addition, there are 4 projects which the construction is already completed, namely (1) The Line Ratchathewi, (2) The Base Rama 9, (3) The Line Asoke-Ratchada and (4) The Line Wongsawang. The total value of transfer is approximately Baht 9,600 million. It is expected that in 2019 the Company will acknowledge revenue from the transfer of title ownership in the amount of approximately Baht 6,700 million.

5. Underwood Street office building renovation in London

Underwood Street office building is located in the start-up technology district, which is a consistently growing market. Presently, the office building renovation is already completed and ready to generate revenue to the Company.

6. Fundamental growth on the operation

In 2018, the Company has operating profit in the amount of Baht 6,396 million, which increased in the rate of 58 percent from the same period in 2017. While the EBITDA is Baht 977 million or equivalent to a growing of 367 percent (this amount is already deducted a loss from depreciation) in comparison with the same period in 2017.

In case of progression of domestic and overseas projects of the Company in 2018, the Company has invested in 11 countries in Europe, consist of 39 hotel business and 2 office building. Moreover, the Company also has invested in Asia, consist of 19 hotel business in 5 countries and office

building in Thailand. Hence, the Company is currently the owner of hotel business and hotel management service for 98 hotels or equivalent to 26,000 room keys with details as follows:

- In 2018, the Company has opened 6 hotel as follows:
 1. Eastin Easy Aishqarya Talegoan
 2. U Janevalla Bandung
 3. Vienna House Easy Leipzig
 4. Eastin Ashta Resort Cangg
 5. U Jomtien
 6. Eastin Thana City Golf Resort Bangkok

According to the book value as of December 31, 2019, the Company has assets in Thailand in proportion of 65 percent and assets in overseas in proportion of 35 percent of total assets.

Hence, if the assets of the Company is divided by type of business, the assets of the Company will be divided into (1) 44 percent of hotel business, (2) 18 percent of joint venture project with Sansiri, (3) 18 percent of land bank, (4) 17 percent of office building, (5) 7 percent of other real estate assets and (6) 3 percent of other assets.

For the business operation of hotel business in fourth quarter of 2018, the average occupancy rate is 76.7 percent where the average daily rate (ADR) is Baht 3,842 per night and revenue per available room (RevPAR) is Baht 2,946 per night.

For the business operation of oversea hotel business in fourth quarter of 2018, the average occupancy rate is 65.7 percent where the average daily rate (ADR) is Baht 2,949 per night and revenue per available room (RevPAR) is Baht 1,937 per night

For the business operation of office building, which divided into (1) TST Tower, having total area of 16,067 sq.m. (2) Underwood Street office building, having total area of 2,370 sq.m. and (3) Gracechurch office building, having total area of 8,747 sq.m., in fourth quarter of 2018, the average rental rate is 99 percent of total rental area, which is 27,184 sq.m.

For the Unicorn project (Phayathai project), a 51 floors mixed-use building consist of retail space, office for rent, 5 stars hotel and residence. On February 28, 2019, the progression of construction in this project is at 8 percent. It is expected that the construction of this project will be completed in 2021 and expected return is at 10 percent.

For the Verso International School project, which is a joint venture in proportion of 50:50 between the Company and Hong Kong investor, who has an experience in international school management in Hong Kong. Thus, Verso International School will be available for student around 1,800 person, from Grade 1-12, under the concept of unique learning experience together with modern technology and teaching technic. On February 28, 2019, the progression of construction in this project is at 28 percent and it is expected that the construction will be completed in 2021.

For Roi Chak Sam project, the Company plans to develop a 5 stars hotel on Roi Chak Sam customs house land plot, Charoenkrung road, adjacent to Chao Praya river. It is currently in a process of negotiation on proposal and amendment of the agreement with Treasury Department, where it is expected to be done during May 2019.

For the Company's vision and mission, the Company aims to increase value of its assets by following policy:

1. For Vienna House and AHS hotel business, the Company plans to expand the business by increasing hotel management service platform along with hotel increase, where the Company intends to focus on asset light business model, such as operating lease.

2. For Office building, the Company plans to renovate the building to increase its value along with increasing the rental area, which will benefit the other revenue and effective expense management.

3. Increasing potential of investment portfolio, by developing the assets to its fullest capability and dispose assets that cannot develop into its fullest capability or not in line with the Company's strategy in accordance with the resolution of Extraordinary General Meeting of Shareholders No. 1/2018 which approved to dispose 8 assets of the Company. Currently, the Company already disposed 2 assets, the 6 remaining assets is in pending for sale.

Nonetheless, the Company determines to expand its hotel business consistently and intends to launch 5 new hotels within 2021, consist of (1) Vienna House Mokotow Warsaw, which have 164 room keys and already opened in February 2019, (2) Vienna House Easy Kronberg in Germany which have 96 room keys and expected to be opened in late 2019, (3)Vienna House Easy Raunheim, which have 200 room keys and expected to be opened in 2020, (4) Eastin Grand Phayathai and (5) Revo Munich, which have 600 room keys and expected to be opened in 2021. Furthermore, the Company also intends to develop a hotel business in 14 countries, such as Bangkok, Germany, Austria, Poland and the Netherlands.

Ms. Soraya Satiangoset then presented to the meeting that, for the business operation of 2018, the Company and its subsidiaries have total domestic revenue amounted to Baht 6,976 million which can be divided by business.

- Revenue from hotel business amounted to Baht 6,009 million or equivalent to 86.1 percent of total revenue. It is a revenue from overseas hotel in the amount of Baht 4,600 million and domestic hotel in the amount of Baht 1,409 million comprised

- Revenue from office for rent amounted to Baht 282 million, which is 4 percent of total revenue.

- Other revenue amounted to Baht 685 million, or equivalent to 9.8 percent of total revenue, most of the other revenue comes from management service and interest.

Hence, the revenue in 2018 in comparison with revenue in 2017 is increase in the amount of Baht 2,522 million or 56.6 percent. The major factor is due to the hotel business growth and revenue from the business receiving from the entire business transfer of Unicorn Enterprise Company Limited.

For the fiscal year ended December 31, 2018, the consolidated financial statement of the Company and its subsidiaries have an accumulated loss amounted to Baht 629 million, decrease in the amount of Baht 354 million from the year 2017, which an accumulated loss amounted to 983 million. Hence, the significant cause of accumulated loss is high financial expense and unrealized loss approximately Baht 168 million and loss from investment amount depreciated amounted to Baht 355 million.

For the assets, debt and equity of the Company,

- The Company and its subsidiaries' total assets value is Baht 53,964 million, an increase of Baht 13,902 million or equivalent to 34.7 percent from the previous year. Total debt is increasing amounted to Baht 2,609 million, major factor is due to the entire business transfer of Unicorn Enterprise Company Limited.

- The equity is increasing amounted to Baht 11,294 million or equivalent to 63.2 percent from the previous year due to the capital increase in the beginning of 2018.

The financial ratio as of the end of 2018 is better than the previous year, where the debt to equity ratio is 0.85, net debt to equity ratio is 0.55 and current ratio is 2.67.

The Company and its subsidiaries have remaining cash flow amounted to Baht 2,797 million. Most of cash comes from capital increase and was used for investment. Thus, after combining with temporary investment amounted to Baht 1,543 million, cash and cash equivalent of the Company and its subsidiaries is Baht 4,339 million.

The business operation in comparison during year 2015 to 2018 shows that the Company and its subsidiaries have a growth on revenue and EBITDA and have less loss, the details are as appeared in the presentation in the meeting.

After that, Mr. Rungson Sriworasat then clarified on the progression of the Company's membership in Thailand's Private Sector Collective Action Coalition Against Corruption and informed the shareholders that for the progression of the Company's membership in Thailand's Private Sector Collective Action Coalition Against Corruption, on August 18, 2017, the Company was approved as member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), reflecting the Company's clear method to pragmatically continue the anti-corruption measures and will continue to persist on its policy.

The Secretary of the Meeting gave the shareholders an opportunity to express their opinion and make an inquiry relating to this Agenda. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. The Secretary of the Meeting then informed the meeting that this agenda item is for acknowledgement and no casting votes is required.

Opinions / Inquiries / Responses

Inquiry:	Mr. Supot Pongkidakarn thanked the Chairman about his dedication to manage this Company and suggested that, since he has been a shareholder of the Company for a long time, the Chairman has involved with the Company for around 5 years and being a management for 3 years; however, in 2018 the Company still suffered an
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	<p>accumulated loss amounted to approximately Baht 629 million. He therefore would like the Chairman to work harder and make the Company have profit in 2019. Moreover, he suggested that the Company should have more control over its expense.</p>
<u>Response:</u>	<p>The Chairman thanked for suggestion and clarified that in 2016, EBITDA of the Company is Baht 54 million. In 2017, the EBITDA of the Company is Baht 209 million and in 2018, the EBITDA of the Company is Baht 1,332 million.</p> <p>The increasing trend shows that the directors and management team has developed the Company to be stronger. However, the executives will continue to look for investment opportunity to expand its business. He also thanked the management team of the Company.</p> <p>For Phayathai project, it is expected to be opened in 2021. He believes that this project will generate great amount of revenue to the Company.</p>
Inquiry:	<p>Mr. Sittichoke Boonwanit complimented the directors and executives of the Company who can manage the Company and have less accumulated loss in the amount of around Baht 300 million and inquired that:</p> <ol style="list-style-type: none"> (1) Whether the Company is affected by the measures of Bank of Thailand in relation to real estate purchasing and the amount of profit that the Company gained from the joint venture with Sansiri. (2) Since the Company was greatly suffered loss from the foreign exchange rate, in the future, if the rate of Baht currency is depreciated, would the Company still have profit from the hotel business in overseas. (3) For the Unicorn project which is expected to be opened in 2021, would it be affected by the competitor in adjacent area such as Samyan.
<u>Response:</u>	<p>Ms. Piyaporn Phanachet clarified that:</p> <ol style="list-style-type: none"> (1) The Company is affected by the measures of Bank of Thailand in relation to real estate purchasing. Therefore, the joint venture company (“JV Sansiri”) has planned a marketing plan to encourage and support the sell and in the first quarter of 2019, JV Sansiri has continuously increasing sales. (2) For the hotel business in overseas, the Company had a loan in EUR and Poland Zloty currency as a major source of fund. Therefore, the Company has plan to restructure its structure to decrease loss from foreign exchange rate. Nonetheless, even though the Baht currency is depreciated, the Company still can gain a profit. (3) For the Unicorn project, it is located near the subway rail line and its major group of customer is a customer who work and travel via BTS sky train. The Company deemed that other project within close proximity will not affect the Unicorn project.

Inquiry:	<p>Mr. Thanapol Wangteearaprasert inquired that:</p> <ol style="list-style-type: none"> (1) Whether AHS is a joint venture that the Company receive from the entire business transfer of UE. (2) How much is the profit and revenue rate from AHS. (3) What is the reason that the Company has to jointly invest with Absolute Hotel Services Company Limited, since Vienna House Asia Company Limited is already the owner of Vienna House brand. (4) How much is the gross profit of each 2 JV Sansiri projects which transferred title ownership and closed the project in 2018. (5) How much is the revenue that the Company expected to gain from JV Sansiri project.
<u>Response:</u>	<p>Ms. Piyaporn Phanachet clarified that:</p> <ol style="list-style-type: none"> (1) AHS is a joint venture that the Company receive from the entire business transfer of UE. (2) Currently, AHS have profit in the amount of Baht 50 million. (3) The Company jointly invest with AHS to expand investment in Asia, because AHS is more expert in Asian customers than Vienna House team. (4) The JV Sansiri projects that transferred title ownership and closed the project in 2018 is only 2 projects, namely (1) The Line Jatujak and (2) The Line Sukhumvit 71. The total revenue that the Company gained from transfer of title ownership by JV Sansiri in 2018 is amounted to approximately Baht 9,500 million. <p>The Chairman further clarified that the Company expected that JV Sansiri project's expected return is 10percent per project.</p>
Inquiry:	<p>Mr. Supot Pongkidakarn inquired that:</p> <ol style="list-style-type: none"> (1) At the end of 2018, after the Company wrote off an accumulated loss, how much is the remaining accumulated profit or loss. (2) Is the Company already sold all assets which an Extraordinary General Meeting No. 1/2018 already approved to dispose? If not, which one is currently remaining and pending for sale.
<u>Response:</u>	<p>Ms. Piyaporn Phanachet clarified that:</p> <ol style="list-style-type: none"> (1) According to the separate financial statement of the Company as of December 31, 2018, the Company has gross profit amounted to Baht 273 million.

	<p>(2) The Company already sold 2 assets which an Extraordinary General Meeting No. 1/2018 already approved to dispose. There are 6 remaining assets in pending for sale.</p>
Inquiry:	<p>Mr. Siriwat Worawetwuttikun thanked the Chairman who managed the operation of the Company, resulting to the Company having continuous development and inquired that:</p> <p>(1) Which quarter the consideration receiving from sale of Mo Chit Land amounted to approximately Baht 1,600 million will be acknowledged in the accounting book.</p> <p>(2) How many are the total number of minor shareholders as of the book closure date on April 3, 2019.</p>
<u>Response:</u>	<p>The Chairman clarified that the consideration receiving from sale of Mo Chit Land will be acknowledged in November 2019 or around fourth quarter of 2019, due to the fact that the transfer of shares in Mo Chit Land will be completed at that time.</p> <p>Mr. Sayam Siwarapornskul further clarified that the total number of minor shareholders as of the book closure date on April 3, 2019, is approximately 26,000 persons.</p> <p>The Chairman thanked the shareholders for their trust and understanding. Hence, the directors and executives strongly wish to manage the Company and have a consistently progress, which can be seen from the continuously increase EBITDA. Moreover, the Company still have plan to expand its investment both in domestic and overseas, as well as conducting a road show event to reach out to the investor.</p>
Inquiry:	<p>Mr. Ritthichai Yipcharoenporn inquired that</p> <p>(1) What is the Company's method of analysis on return of investment and return from hotel management business.</p> <p>(2) For entering into the hotel management services, does the Company has to provide any guarantee in the management services agreement.</p> <p>(3) Does the Company has any competitor in hotel business in Europe.</p> <p>(4) Has the Company assesses the revenue and EBITDA of the Company after all development project is completed.</p>
<u>Response:</u>	<p>Ms. Piyaporn Phanachet clarified that:</p> <p>(1) For the Vienna House hotel business, the Company analyze return from revenue which is around 3-5percent of the total revenue. Moreover, there is also an incentive that calculated from the profit.</p>

	(2) For the Vienna House hotel management services, currently the revenue is approximately EUR 3-5 million. The Chairman further clarified that the condition of return rate of each hotel is different. The location of the hotel will be taken into account.
Inquiry:	Mr. Supot Pongkidakarn inquired that the Company will extend the expiration date of the warrants U-W1 or not.
Response:	The Chairman clarified that the Company does not have plan to extend the expiration date of the warrants U-W1.

Agenda 4 To consider and approve the Company’s and its subsidiaries’ report and consolidated financial statement for the fiscal year ended December 31, 2018

The Secretary of the Meeting invited Ms. Soraya Satiangoset, Executive Committee and Chief Financial Officer, to report this agenda item to the meeting.

Ms. Soraya Satiangoset reported to the meeting that the Company has prepared the Company’s and its subsidiaries’ report and consolidated financial statement for the fiscal year ended December 31, 2018 which have been audited by Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors as appeared in Annual Report 2018, under Section 5.3 “Report of Certified Public Accountant” Section 5.5 “Financial Statement” and Section 5.6 “Notes to Consolidated Financial Statement” which had been delivered to the shareholders in QR Code form together with the Invitation Letter. A summary of the key information are as follows:

Consolidated Financial Statements	Fiscal Year Ended 31 December	
	2018	2017 (restated)
Total Assets (Baht million)	53,964	40,062
Total Liabilities (Baht million)	24,812	22,204
Total Shareholders’ Equity (Baht million)	29,034	17,741
Total Revenues (Baht million)	6,976	4,454
Net Profit – a portion attributable to equity holders of the Company (Baht million)	(630)	(975)
Earnings per Share (EPS) – a portion attributable to equity holders of the Company (Baht million)	(0.258801)	(0.173654)

For the fiscal year ended December 31, 2018, the Company and its subsidiaries have total assets amounted to Baht 53,964,102,328.

Nonetheless, more details of the Company’s and its subsidiaries’ report and consolidated financial statement for fiscal year ended December 31, 2018 is appeared in Annual Report, under Section 5.3 “Report of Certify Public Accountant” Section 5.5 “Financial Statement” and Section 5.6 “Notes to Consolidated Financial Statement” which had been delivered in QR Code form to the shareholders along with the Invitation Letter.

The Secretary of the Meeting gave the meeting an opportunity to express their opinion and make an inquiry related to this agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item.

The Secretary of the Meeting then requested the meeting to pass a resolution on the agenda item. The resolution for this agenda item must be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base.

Resolution After consideration, the meeting resolved to approve that the Company’s and its subsidiaries’ report and consolidated financial statement for fiscal year ended December 31, 2018 as proposed, with a majority vote of the shareholders attending the meeting and having voting rights, *excluding* abstentions from the calculation base, the details of which were as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,963,615,088	99.9925
Disapproved	370,000	0.0074
Abstained	281,250	-
Invalid voting card(s)	0	0.0000
Total 455 persons	4,964,266,338	-

Opinions / Inquiries / Responses

Inquiry:	Mr. Supot Pongkidakarn inquired that from the report, the Company suffered loss in the amount of Baht 630 million. However, according to the Annual Report, it is stated that the Company suffered loss in the amount of Baht 573.9 million, why the amount of loss is different.
Response:	Ms. Soraya Satiangoset clarified that the report to the meeting that the Company suffered loss in the amount of Baht 629 million, is a loss for the year. The information as appeared in the annual report is the gross profit and loss including other transaction in the profit and loss section, which is a restatement in compliance with the accounting standard and financial statement standard.

Agenda 5 To consider and approve no distribution of the dividend payment for the fiscal year ended December 31, 2018

The Secretary of the Meeting invited Ms. Piyaporn Phanachet, Director, Executive Committee and Chief Executive Officer, and Ms. Piyaporn Phanachet informed the meeting that the Company’s dividend payment policy was to pay to shareholders not less than 30 percent of net profit in accordance with the Company’s separate financial statements after deduction of reserves, as determined in the Article of Association of the Company and Thai law. Nonetheless, when considering the dividend payment, the following factors, such as the performance and financial statement of the Company, liquidity of the Company, business expansion and other factors related to managing the Company, will be taken into account. The dividend payment is subject to approval by the shareholders and the Board of Directors of the Company.

Presently, the Company has an accumulated profit in separate financial statements for the fiscal year ended 31 December 2018 in the amount of Baht 273,021,984. Nevertheless, the Company still suffer an accumulated loss in the consolidated financial statements for the fiscal year ended 31 December 2018 in the amount of Baht 560,893,979. The Company therefore has to reserve cash to facilitate present property development projects and the Company’s business expansion in the future. As a result, the Company determines to not distribute the dividend for the operational results for the year 2018.

The Chairman proposed to the meeting to consider and approve no distribution of the dividend payment for the fiscal year ended December 31, 2018.

The Secretary of the Meeting gave the shareholders an opportunity to express their opinion and make an inquiry related to this agenda item, but none of the shareholders had any.

The Secretary of the Meeting then requested the meeting to pass a resolution on the agenda item. The resolution for this agenda item must be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base.

Resolution After consideration, the meeting resolved to approve no distribution of dividend payment for the fiscal year ended December 31, 2018 as proposed, with a majority vote of the shareholders attending the meeting and having voting rights, *excluding* abstentions from the calculation base, the details of which were as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,963,404,281	99.9833
Disapproved	825,507	0.0166
Abstained	36,550	-
Invalid voting card(s)	0	0.0000
Total 455 persons	4,964,266,338	-

Agenda 6 To consider the election of directors to replace those who will retire by rotation

The Secretary of the Meeting informed the meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 15 of the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders in each year and if it should be impossible for the number of directors to be divided into three, the number nearest to one-third must retire and the retired directors will be eligible for re-election.

The Company currently has a total of 10 directors. There are 3 directors who would be retiring from the office by rotation at the Annual General Meeting of Shareholders for the year 2019 comprised:

Name	Position	Appointment date	Terms of office
Mr. Chaiwat Atsawintarangkun	Independent Director, Audit Committee and Chairman of the Nomination and Remuneration Committee	28 April 2005	13 years 8 months
Mr. Paisal Tarasansombut	Independent Director, Audit Committee and Nomination and Remuneration Committee	15 June 2018	6 months
Mr. Plakorn Wanglee	Independent Director, Audit Committee and Nomination and Remuneration Committee	7 July 2017	1 year 5 months

Hence, to comply with the recommendation of the Thai Investors Association, the 3 directors who would be retiring from the office by rotation was invited to temporary leave the meeting venue in this agenda.

Nonetheless, to promote compliance with the Principles of Good Corporate Governance, the Company provided an opportunity for one or more shareholders who (1) collectively holding not less than 5 percent of all voting rights of the Company or (2) collectively holding not less than 3percent of all voting rights of the Company which such shareholders has continuously held shares for not less than 6 months from the shares acquisition date until the beginning of agenda proposal date, to nominate candidate(s) to be elected as the director(s) in the Annual General Meeting of Shareholders for the year 2019 during January 18, 2019 to February 17, 2019. However, no shareholders proposed a candidate to be elected as the director(s) of the Company at this time.

In this regard, the Nomination and Remuneration Committee has considered the board diversity and the board skill matrix. The Nomination and Remuneration Committee (by the member of Nomination and Remuneration Committee who has no conflict of interests) has considered the qualifications of those 3 directors whom proposed to be elect as directors at the Annual General Meeting of Shareholders of the year 2019, and deems that these 3 directors have knowledge, skills, experience, and expertise which is beneficial to the Company's business with full qualifications and do not have any

prohibited characteristics under the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended) and the relevant regulations. The persons whom proposed to be elect as Independent Director possess the qualifications as per the Definition of Independent Director of the Company and the regulations of the Securities and Exchanges Commission and the Stock Exchange of Thailand. Therefore, the Nomination and Remuneration Committee has recommended to the Board of Directors to propose to the shareholders' meeting to consider and re-elect these 3 persons to serve as the directors of the Company for another term of office. The profiles of these 3 persons who are nominated as a new director are as set out in Enclosure 4 in the Invitation Letter page 48-55 which has been delivered to the shareholders.

In compliance with the best practice guidelines for the shareholders' meeting, the shareholders were requested to elect each director individually, and this agenda item must be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base.

The Secretary of the Meeting gave the meeting an opportunity to express their opinion and make an inquiry related to this agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item.

The Secretary of the Meeting then requested the meeting to pass a resolution on the agenda item by electing each director individually; and all voting cards, whether approval, disapproval or abstention, would be collected in compliance with the best practice guidelines for the shareholders' meeting of the Office of the Securities and Exchange Commission and the principles of good corporate governance.

Resolution After consideration, the meeting resolved to elect the 3 directors who would be retiring from the office by rotation as the directors of the Company for another term of office with detailed as follows:

(1) The meeting resolved to elect **Mr. Chaiwat Atsawintarangkun** as the director of the Company with a majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base, the detail of which are as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,955,775,826	99.8297
Disapproved	8,453,962	0.1702
Abstained	36,550	-
Invalid voting card(s)	0	0.0000
Total 455 persons	4,964,266,338	-

(2) The meeting resolved to elect **Mr. Paisal Tarasansombut** as the director of the Company with a majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base, the detail of which are as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,958,827,851	99.8911
Disapproved	5,401,937	0.1088
Abstained	36,550	-
Invalid voting card(s)	0	0.0000
Total 455 persons	4,964,266,338	-

(3) The meeting resolved to elect **Mr. Plakorn Wanglee** as the director of the Company with a majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base, the detail of which are as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,963,971,788	99.9948
Disapproved	258,000	0.0051
Abstained	36,550	-
Invalid voting card(s)	0	0.0000
Total 455 persons	4,964,266,338	-

Opinions / Inquiries / Responses

Inquiry:	Mr. Sittichoke Boonwanit inquired whether the Stock Exchange of Thailand has any policy to restrict the Board of Directors of the Company from being a shareholders of the Company.
Response:	Mr. Sayam Siwarapornskul clarified that the Stock Exchange of Thailand does not have any policy to restrict the Board of Directors of the Company from being a shareholders of the Company. However, the Company's definition of independent director has determined a proportion of shareholding by the independent director by stipulated that the independent directors of the Company shall not holds more than 0.75 percent of the total number of shares having voting rights of the Company.

Agenda 7 To consider and determine the remuneration of the Board of Directors and Sub-Committee for the year 2019

The Secretary of the Meeting informed the meeting that in the case of the remuneration of the Board of Directors and Sub-Committee for the year 2019, following the consideration by the Nomination and Remuneration Committee based on the performance of the Company including the duties and responsibilities of the Board of Directors and Sub-Committee in comparison with other listed companies in the Stock Exchange of Thailand within the same range of market capitalization and other listed companies in the same industry, the Board of Directors has considered and determine the remunerations of the Board of Directors and Sub-Committee with details as follows:

(1) Monetary Remuneration

(1.1) *Fixed Remuneration*: To maintain the fixed remuneration for each positions at the same rate as the previous year. The details are as follows:

Director Remuneration	Year 2019	Year 2018	Change
Monthly Remuneration			
Chairman of the Board of Directors	Bath 50,000 / month	Bath 50,000 / month	-
Director	Bath 30,000 / month	Bath 30,000 / month	-
Meeting Allowance			
Board of Directors	Bath 20,000 / attendance	Bath 20,000 / attendance	-
The Audit Committee	Bath 10,000 / attendance	Bath 10,000 / attendance	-
The Nomination and Remuneration Committee	Bath 10,000 / attendance	Bath 10,000 / attendance	-
Other Sub-Committees	None	None	-

(1.2) *Directors' Bonus*

-None-

(2) Other Privileges

-None-

The Secretary of the Meeting gave the meeting an opportunity to express their opinion and make an inquiry related to this agenda item, but none of the shareholders had any.

The Secretary of the Meeting then requested the meeting to pass a resolution on this agenda item. The resolution for this agenda item must be approved by a vote of not less than two-third

of the total number of votes of shareholders attending the meeting, *including* abstentions from the calculation base.

Resolution After consideration, the meeting resolved to approve the determination of the remuneration of the Board of Directors and Sub-Committee as proposed, with a vote of *not less than two-third* of the total number of votes of the shareholders attending the meeting and casting their votes, *including* abstentions in the calculation base. The details of which are as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,961,014,640	99.9344
Disapproved	3,215,253	0.0647
Abstained	36,550	0.0007
Invalid voting card(s)	0	0.0000
Total 456 persons	4,964,266,443	100.0000

Agenda 8 To consider and approve the appointment of auditors and determination of the audit fee for the fiscal year ended December 31, 2019

The Secretary of the Meeting informed the meeting that, in compliance with Section 120 of the Public Limited Companies Act B.E. 2535 (as amended), which requires the Annual General Meeting of Shareholders to appoint an auditor and determine the audit fee yearly, the Audit Committee has selected auditors in accordance with the criteria of the Public Limited Companies Act B.E. 2535 (as amended) and the relevant Notifications of the Capital Market Supervisory Board. In this regard, the Audit Committee has reviewed the performance of the auditors of EY Office Limited for the previous year and views that the auditors of EY Office Limited are independent and qualified and that they have performed their duties responsibly. The Audit Committee, therefore, has recommended to the Board of Directors to propose to the shareholders' meeting to consider and approve the appointment of the auditors of EY Office Limited as the Company's auditors for the fiscal year ending December 31, 2019 where any of the following auditors will be determined to audit and give opinion on the Company's financial statements:

- (1) Ms. Siraporn Ouaanunkun, Certified Public Accountant No. 3844 (who signed the Company's financial statements for the year 2016, 2017 and year 2018) and/or
- (2) Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant No. 4523 (who has never signed the Company's financial statements) and/or
- (3) Mr. Chatchai Kasemsrithanawat, Certified Public Accountant No. 5813 (who has never signed the Company's financial statements)

None of the proposed auditors has any relationship with or any interest in the Company, subsidiaries, executives, major shareholders, or any related persons thereof and, therefore, they are independent to audit and give opinion on the Company's financial statements. Moreover, the said auditors are not the auditors who audited, reviewed, or gave opinions on the Company's financial statements for 7 consecutive fiscal years. Therefore, all of the proposed auditors possess the qualifications as required by the relevant Notifications of the Capital Market Supervisory Board. The profiles and work experience of the 3 auditors of EY Office Limited are as set out in Enclosure 5 in the Invitation Letter page 56-59 which already be delivered to the shareholders.

Moreover, the Audit Committee has considered the proposed audit fee for the fiscal year ending December 31, 2019 and views that it is appropriate and suitable for the scope of audit. The Audit Committee, therefore, has recommended to the Board of Directors to propose to the shareholders' meeting to consider and determine the audit fee of the Company for the fiscal year ending December 31, 2019 in the amount of not exceeding Baht 3.90 million, an increase of Baht 0.40 million from the previous fiscal year due to the expansion of oversea business of the Company which resulted in a significant increase in the number of subsidiaries and jointly controlled entities, that consequently affects the quantity of works and auditing period of the auditors.

The details of audit fee of the Company in comparison with the previous year are as follows:

Audit Fee	Fiscal year ended December 31, 2019	Fiscal year ended December 31, 2018
Fee for auditing the annual financial statements	2,220,000	1,820,000
Fee for reviewing the interim financial statement (for the accounting period ended 31 March, 30 June and 30 September)	1,680,000	1,680,000
Total	3,900,000	3,500,000

In addition, the Company would like to inform that the auditors from EY Office Limited will be the auditors of the Company's domestic subsidiaries for the fiscal year ended December 31, 2019. The preliminary audit fee for domestic and overseas subsidiaries of the Company for the fiscal year ended December 31, 2019 is in the amount of approximately Baht 25.35 million, an increase of Baht 17.09 million from the previous fiscal year due to a significant increase in the number of subsidiaries and jointly controlled entities.

The Secretary of the Meeting gave the meeting an opportunity to express their opinion and make an inquiry related to this agenda item, but none of the shareholders had any.

Then, the Secretary of the Meeting requested the meeting to pass a resolution on this agenda item. The resolution for this agenda item must be approved by a simple majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base.

Resolution After consideration, the meeting resolved to approve the appointment of the auditors of EY Office Limited as the Company’s auditors for the fiscal year ended December 31, 2019 where any of the following auditors will be determined to audit and give opinion on the Company’s financial statements: (1) Ms. Siraporn Ouaanunkun, Certified Public Accountant No. 3844 and/or (2) Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant No. 4523 and/or (3) Mr. Chatchai Kasemsrithanawat, Certified Public Accountant No. 5813; and approve the audit fee of the Company for the fiscal year ended December 31, 2019 in the amount of not exceeding Baht 3.90 million as proposed, with a majority vote of the shareholders attending the meeting and casting their votes, *excluding* abstentions from the calculation base as follows:

Shareholders Voting	Number of Votes	Percentage
Approved	4,964,085,098	99.9949
Disapproved	250,105	0.0050
Abstained	31,250	-
Invalid voting card(s)	0	0.0000
Total 458 persons	4,964,366,453	-

Moreover, the meeting acknowledged that the auditors from EY Office Limited will be the auditors of the domestic subsidiaries of the Company for the fiscal year ended December 31, 2019. The preliminary audit fee for domestic and oversea subsidiaries of the Company for the fiscal year ending December 31, 2019 are in the amount of approximately Baht 25.35 million , an increase of Baht 17.09 million from the previous fiscal year due to a significant increase in the number of subsidiaries and jointly controlled entities.

Agenda 9 To consider other business (if any)

The Secretary of the Meeting informed the meeting that, pursuant to Section 105 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), after the meeting had considered the agenda items as specified in the Invitation Letter to the meeting, any shareholders holding collectively not less than one-third of the total issued shares of the Company may request the meeting to consider other business other than those determined in the Invitation Letter. However, no shareholders proposed any agenda item to the meeting.

After that, the Secretary of the Meeting gave the meeting an opportunity to express opinion and make an inquiry related to the Company’s business. Responses to the same were given, the details of which are summarized as follows:

Opinion / Inquiry / Response

Inquiry:	Mr. Siriwat Worawetwuttikun inquired about the total area of Bang Krajao project's land plot that the Company still being the owner and expressed his wish that in the next year, the Company will be able to distribute dividend to the shareholders in the rate of 14 percent.
<u>Response:</u>	The Chairman clarified that currently, the Company is the owner of Bang Krajao project land plot with area of approximately 25 rais.

Then, there were no other matters for consideration, the Chairman thanked all shareholders and declared the meeting adjourned at 4.29 p.m.

Signed -*Mr. Keeree Kanjanapas*- Chairman of the Meeting
Chairman of the Board of Directors

Signed -*Mr. Sayam Siwarapornskul*- Secretary of the Meeting
The Company Secretary