

**The Minutes of the 2026 Annual General Meeting of Shareholder****Chewathai Public Company Limited****March 27th 2026 , Time 14.00 hrs.****Through electronic platforms only.**

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The meeting started at 2:10 p.m..

**Mr. Poobest Samranrengjit** (The Moderator) welcomed the meeting participants. Today is the Annual General Meeting for the year 2026 of Chewathai Public Company Limited. The meeting is conducted exclusively via electronic means (e-AGM), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings B.E. 2563 (2020), as well as other relevant laws. The Company has engaged the services of OJ International Co., Ltd. as the provider of the electronic meeting system (e-AGM). The system provided by OJ has been certified in accordance with information security standards for electronic meeting control systems, within the scope of information security for electronic meetings. This includes general and confidential meetings, voting procedures, as well as the collection and counting of votes. The Company has recorded both video and audio of the meeting in compliance with the conditions and criteria prescribed under the standards of the Electronic Transactions Development Agency (ETDA), as well as all relevant announcements, regulations, and laws governing electronic meetings.

Please be informed that the Company will collect, use, and disclose personal data, including still images, audio, and video recordings of meeting participants, for the purpose of recording the meeting, publishing it on the Company's website, and preparing the minutes of the meeting. You may review the details of the Company's personal data protection practices for shareholders' meetings in the Notice of the Shareholders' Meeting, as set out in Enclosure 11, which has already been distributed to shareholders in advance. If any shareholder does not wish to have their image or audio recorded, please contact the Company Secretary Office via email at [Companysecretary@chewathai.com](mailto:Companysecretary@chewathai.com) or by telephone at 02-679-8870 ext. 113.

**The Moderator** Informing the meeting that there are currently shareholders registered to attend the meeting via electronic media as follows:

A total of 32 shareholders attended the meeting in person, representing 17,710,645 shares, and 22 shareholders attended by proxy, representing 977,568,854 shares. In total, 54 shareholders attended the meeting, holding an aggregate of 995,279,499 shares, equivalent to 78.0594% of the total issued and paid-up shares of 1,275,028,883 shares.

As of February 27, 2026, the Record Date for determining the shareholders entitled to attend the Annual General Meeting, the Company had a total of 1,275,028,883 shares issued. This constitutes a quorum in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 (1992), which requires at least 25 shareholders and proxies (if any), or shareholders representing not less than one-third of the total issued shares (equivalent to

425,009,628 shares), to be present. Accordingly, a quorum is duly constituted in compliance with Article 33 of the Company's Articles of Association.

The Moderator introduced the Company's six directors. Some of the directors also serve on the Company's sub-committees. At present, the Company has five sub-committees: (1) the Executive Committee, (2) the Audit Committee, (3) the Nomination and Remuneration Committee, (4) the Corporate Governance and Sustainability Committee, and (5) the Risk Management Committee. At today's meeting, all six directors attended the meeting at the live broadcast venue, representing 100% of the total number of directors. The names are as follows:

- The first, Mr. Chatchai Panichewa, Chairman of the Board and Chief Executive Officer.
- The second, Mr. Chaicut Techathassanasoonthorn, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Sustainability Committee, Chairman of Nomination and Remuneration Committee, and Risk Management Committee Member.
- The third, Ms. Somhathai Panichewa, Company Director and Executive Committee Member.
- The fourth, Mr. Boon Choon Kiat, Managing Director, Executive Director, Corporate Governance and Sustainability Committee Member, and Risk Management Committee Member.

And two other directors participated in the meeting online:

- The fifth, Ms. Supaporn Burapakusolsri, Independent Director, Chair of the Audit Committee, Risk Management Committee Member, Nomination and Remuneration Committee Member, and Corporate Governance and Sustainability Committee Member
- The sixth, Mr. Pinit Hamphanich, Independent Director, Audit Committee Member, Chair of the Risk Management Committee, and Nomination and Remuneration Committee Member.

In addition to the Board of Directors, today's meeting was attended via electronic means by four senior executives who oversee key business units and hold the Company's top four management positions. Their names are as follows:

1. Ms. Jirapat Chatpech – Executive Vice President Sales & Marketing
2. Mr. Natthanan Ratanaphan – Executive Vice President Sales & Marketing
3. Ms. Suparat Ngamsaptaweekoon – Company Secretary and Executive Vice President Legal and Compliance
4. Mr. Anusak Monthlang – Senior Vice President of Accounting and Finance (Deputy CFO)

The Company invited the auditors, representatives from EY Office Limited, namely Ms. Nammon Koedmongkolchai and Ms. Jaruypon Banlengrom, to attend the meeting online to address shareholders' questions regarding the Company's financial statements. For today's meeting, we were also honored to have Mr. Thongthot Phaenglad, a representative from the Shareholders' Rights Volunteers and the Thai Investors Association, join the meeting via electronic means.

**The Company would like to inform all shareholders about the use of the electronic meeting system, the procedures for submitting questions, voting on agenda items, and vote counting as follows:**

**Use of the electronic meeting system (e-AGM):**

OJ International Co., Ltd., the provider of the Company's e-AGM system, sent shareholders a user manual for the electronic shareholders' meeting system (e-AGM), along with their username, password, and OJ contact information for technical support, via email at least three days prior to the meeting.

**There are two ways for shareholders to submit questions: by asking questions in person or by submitting questions during the meeting.**

At the end of each agenda item's explanation by the directors, before voting, the Chairman will provide an opportunity for shareholders to ask questions or express their opinions on matters related to that agenda item. The procedures are as follows:

1. For shareholders attending the meeting in person or by proxy who wish to ask questions verbally during each agenda item under consideration, you must log in to the e-AGM system and stay on the E-Meeting window. Go to the Reactions menu and click the Raise Hand button. When the Company calls your name, please unmute your microphone and turn on your video by clicking the Unmute (microphone icon) and Start Video (camera icon) buttons, then ask your question or provide your comments. After finishing, click Reactions and select Lower Hand to complete the process.

2. If shareholders or proxies wish to ask questions by typing, go to the Q&A menu on the E-Meeting window, type your question or comment, and then click Submit to queue your question in the system. Company staff will read the question aloud during the meeting in order.

3. Each time you ask a question, please state your full name and indicate whether you are attending in person or by proxy before starting your question. This ensures accurate and complete minutes of the meeting.

Shareholders are allowed to submit questions in advance from the start of consideration for each agenda item. If a shareholder has not submitted a question in the system, the Company will allow one minute for questions to be asked. If a shareholder has already submitted a question, the Company will provide an opportunity to ask it immediately. Questions permitted for each agenda item must be relevant only to that specific agenda to ensure the meeting is conducted efficiently for the benefit of all shareholders.

In the event that a large number of questions related to a particular agenda are submitted, the Company reserves the right to select questions appropriately, focusing on those relevant to the agenda and beneficial to the shareholders as a whole, in order to manage the meeting within the scheduled time. Questions that cannot be answered during the meeting will be compiled, and the directors' responses will be disclosed in the minutes of the meeting.

The Company reserves the right to screen questions or comments that are inappropriate, defamatory, unlawful, infringe on others' rights, disrupt the meeting, or cause inconvenience to other participants.

### Voting process

1. When the Chairman opens the vote for each agenda item, shareholders should go to the E-Voting tab on the screen to cast their votes. The e-AGM system will display the options: Approve, Disapprove, or Abstain, and each shareholder may vote according to the number of shares they hold. Shareholders must vote within the allotted time of one minute. After selecting a vote, a pop-up will appear asking for confirmation; click OK to confirm your vote, completing the voting process for that agenda item. If a shareholder does not vote within the allotted time, it will be considered that the shareholder has voted Approve for the proposed agenda. Shareholders may change their vote within the remaining time before the voting period ends.

2. In the case where a shareholder appoints a proxy using Form A, the proxy has full voting rights on behalf of the shareholder as they see fit, unless the shareholder has already indicated their vote in advance in the proxy form. In that case, the Company will follow the vote specified by the shareholder, and the proxy will not have the right to vote again at the meeting. If a shareholder uses Form B and has not pre-voted, it will be considered that the shareholder intends to vote Approve for all agenda items.

3. For the agenda of electing directors to replace those retiring by rotation, shareholders may disagree with the directors proposed by the Company. To allow shareholders to vote freely, the proposed directors will be temporarily asked to leave the live broadcast venue, and all attending shareholders will vote individually for each director.

### Vote Counting

1. One share equals one vote. In normal cases, the majority of votes cast by attending shareholders will constitute the resolution. In the event of a tie, the Chairman of the meeting has an additional casting vote. However, for certain agenda items where the law or the Company's Articles of Association require a different approval threshold, the Chairman will inform shareholders before voting. For example, in Agenda Item 5, approval requires no less than two-thirds (2/3) of the total votes of attending shareholders.

2. The e-AGM system will tally all votes. The Company will announce and display the voting results to the meeting for each agenda item, showing the number and percentage of votes Approve, Disapprove, and Abstain. After the voting for each agenda item is closed, the Company will officially announce the results for each agenda of the 2026 Annual General Meeting of Shareholders.

For the 2026 Annual General Meeting of Shareholders, there are a total of seven agenda items, as detailed in the Notice of the Meeting, which has been sent to all shareholders. The Company also published the 2026 AGM Notice and supporting documents on the Company's website at [www.chewathai.com](http://www.chewathai.com) starting from 25 February 2026. Today's meeting is being conducted via live broadcast, with a link provided to shareholders, and the meeting is being recorded and made available as a video clip on the Company's website [www.chewathai.com](http://www.chewathai.com) for shareholders who are interested but unable to attend. The meeting is conducted in Thai to ensure all shareholders have a clear understanding.

Regarding the 2025 Annual General Meeting minutes (held on 28 March 2025), the Company published the minutes to the Stock Exchange via the SET Link system and on the Company's website from 4 April 2025 for shareholders to review for accuracy and completeness. After the 30-day review period, no shareholder submitted any proposals, requests for amendments, or comments to the Company. Therefore, the 2025 AGM minutes are considered approved and ratified by the shareholders.

The Company provided shareholders the opportunity to propose matters for the Board's consideration to include as agenda items for the 2026 Annual General Meeting. The announcement was made on the Company's website and the Stock Exchange's website from 4 November 2025 to 10 January 2026. The Company would like to inform that no shareholders submitted any proposed agenda items or questions for this meeting.

Accordingly, we would like to invite the Chairman of the Board to officially open the 2026 Annual General Meeting of Shareholders.

**The Chairman** said : I hereby declare the meeting open. Today, there are a total of seven agenda items. The meeting will proceed in the order as set out in the Notice of Meeting.

**Agenda 1: Acknowledge the Company's performance for the year 2018 and the 2018 Annual Report of the Board of Directors.**

**Agenda 2: Consider and approve the Company's statement of financial position and comprehensive income for the fiscal year ended 31 December 2018.**

"I would like to inform the meeting that Agenda Items 1 and 2 are related. I would like to invite Mr. Boon Choon kiat, the Managing Director, to present these items to the meeting. Mr. Boon, please."

**Mr. Boon Choon Kiat** Thank you, Mr. Chairman. Greetings to the Chairman, the Board of Directors, and all shareholders. For Agenda 1 and 2, I will present the Company's operational results for the year 2025 and the Company's financial statements for 2025. First, I would like to introduce Chewathai's products.

**1. Chewathai's Product Groups:**

(1.1) Condominiums, categorized by price within each product group:

(1.1.1) Chewathai Residence Condominiums: Prices range from 150,000 – 200,000 Baht per square meter.

(1.1.2) Chewathai Condominiums: Approximately 150,000 Baht per square meter.

(1.1.3) Chewathai Hallmark, 8-Story Condominiums: Approximately 60,000 – 90,000 Baht per square meter.

(1.2) Single- or low-rise homes, categorized by price within each product group:

(1.2.1) Chewawan Single Houses (Hi-end): 100 square wah (400 sq.m.) in size, priced approximately 20–40 million Baht.

(1.2.2) Chewarom Single Houses: 50–100 square wah (200–400 sq.m.) in size, priced approximately 8–18 million Baht.

(1.2.3) Chewahome Townhomes: Approximately 2–5 million Baht.

(1.2.4) Chewa Biz Home Shophouses / Home Offices: Priced approximately 5–7 million Baht.

(1.3) Chewathai's Subsidiaries and Joint Ventures:

- Wholly-owned subsidiaries (100% stake, 5 companies):
  - Chewathai Interchange – condominium business
  - Chewathai Home Office – home office/shophouse business
  - Renue – second-hand housing business
  - T-Nova Corporation – condominium and housing estate management
  - Chewathai Estate 3 – currently inactive
- Joint ventures with 70% ownership (2 companies):
  - Chewa Work Industrial – rental factory, currently under construction
  - Chewa heart – premium townhomes
- Joint ventures with 51% ownership:
  - Chewa Estate, in partnership with Japan's NSKRE, developing Chewathai Hallmark Ekkamai-Raminthra and Kamala Senior Living.
- 25% ownership:
  - Senior living project in Kamala, Phuket.

## 2. Company Performance for the Year 2025

(2.1) In 2025, the Company generated revenue from property sales of 808.48 million Baht. Including other income, total revenue amounted to 858.35 million Baht. The gross profit showed a loss of 116.45 million Baht. Last year, an asset impairment of 165.81 million Baht was recorded, resulting in a gross profit after impairment of 282.26 million Baht. For the full year, the Company reported a net loss of 408.17 million Baht.

(2.2) Revenue from property sales totaled 808.48 million Baht, broken down by segment as follows: revenue from low-rise projects amounted to 316.34 million Baht, representing 40%; revenue from condominiums totaled 471.66 million Baht; and revenue from second-hand houses was 20.48 million Baht. As of 31 December 2025, the Company had a backlog of 1,232.09 million Baht.

(2.3) As of 31 December 2025, the Company had total assets of 4,135.80 million Baht, total liabilities of 3,000.29 million Baht, and total shareholders' equity of 1,135.52 million Baht. The Debt-to-Equity (D/E) ratio was 2.11 times, compared to a Net IBDE ratio of 2.25 times in the previous year.

(2.4) As of 31 December 2024, the Company had outstanding debentures of approximately 1,852.95 million Baht. During 2017, debentures totaling approximately 250 million Baht were redeemed, representing 9.7%. In 2025, another 242.25 million Baht of debentures were redeemed, representing 13.07%. As of 31 December 2025, outstanding debentures totaled 1,610.70 million Baht, in line with the previously

announced plan to reduce debentures annually by approximately 10–15%. For 2026, debentures maturing as follows: 50 million Baht were repaid in February; 350 million Baht will mature on 4 April 2026, and the funds have already been prepared; and 400 million Baht will mature on 9 October 2026.

### 3. Market Outlook 2525-2026

- The real estate market last year, as many of you may know, was not very strong. Several factors made the overall property market extremely challenging. Since our IPO, Chewathai has never recognized revenue below one billion Baht. Last year was the first year we recorded revenue below one billion. There were multiple contributing factors. The main ones included political instability, especially during the government transition period. Many of the anticipated measures from the newly established government to support the real estate industry did not materialize. Additionally, household debt in Thailand remains very high currently around 90% of GDP significantly limiting consumers' borrowing capacity. Over-supply is also evident in certain product types and locations. For example, some townhome markets now clearly face over-supply issues.
- Overall, last year and in the first quarter of this year, consumer confidence has remained relatively low. The general atmosphere for making major purchase decisions is still weak. In addition, oil prices have continued to rise, which is expected to increase construction costs. Overall, the market outlook for this period, including this year, does not look very positive. Another important factor is bank financing. For those deciding to purchase homes or condominiums, obtaining loans remains very difficult because banks are strict in reviewing mortgage applications. This scrutiny is not only for consumers; developers also face detailed and lengthy financial evaluations from banks when seeking project financing. With fewer buyers and purchasing power declining, while supply remains, developers are offering many promotions and campaigns, including significant price reductions across all product levels. This has created a competitive market that has continued from last year into this year. Additionally, foreign buyers of condominiums or residential units have not yet returned. However, recently, last month, we started receiving inquiries from Taiwan and the Middle East, with agents showing interest in condominiums possibly influenced by ongoing conflicts in the Middle East. Overall, foreign buyers have not returned to pre-COVID levels.
- Another factor is that the Thai baht remains strong. About 2–3 years ago, 1 USD was approximately 36 THB; now 1 USD equals around 30–32 THB. This has caused condominium prices to rise by roughly 15%, which foreign buyers need to consider before making a purchase. Currently, the condominium rental market is still relatively weak compared to 2–3 years ago. If shareholders have followed the news, the authorities have regulated daily rentals, leading many investors who bought condos in CBD areas to stop doing Airbnb daily rentals and switch to monthly or yearly leases. This has created high competition in rental rates, which may not be very attractive. Nevertheless, this is likely something everyone is aware of. Developers are cautious when launching new projects, so last year and in this quarter, very few projects were launched. With supply controlled but demand still present, the market is experiencing a natural auto-correction. This is a positive signal because as fewer new units are launched, the existing supply is gradually absorbed by

demand, creating a better balance between supply and demand. Inventory is being sold off as new supply entering the market decreases significantly this is good news. Another positive factor is that this is one of the best periods to purchase property. Developers, including Chewathai, are offering campaigns and promotions, allowing customers to negotiate prices and take advantage of incentives. This makes it an opportune time for investors or buyers looking to upgrade homes or condos. Notably, customers who do not need bank financing, mainly middle-class and upper-class buyers, are beginning to actively shop. They have cash or financing capability and are now visiting condos and houses for themselves or their children. This is a strong positive signal. For larger working-class buyers who still require bank loans, many factors may delay loan approval. Despite this, demand is strong. Our backlog reflects units that are completed, but customers are waiting for bank approvals. Our sales team has effectively become financial consultants for these clients. For business owners without formal salary slips, we guide them on taxes, statement preparation, savings discipline, and monthly financial management. For salaried employees, we help them clear debts or find co-borrowers. This process can take 3–4 months, after which many clients successfully obtain loans, while some do not. This requires significant effort, but the encouraging sign is that these customers are genuinely interested and highly cooperative, which is very positive for the market outlook.

- Another point for Chewathai is that over the past two years, we have written down our inventory. Our remaining inventory was as high as approximately 464 million THB. Due to multiple sales campaigns and other factors, we decided to record impairment. This write-down has lightened our balance sheet, effectively trimming excess “fat.” Now we are lean, fit, and strong. Currently, if we sell houses and condos, we could achieve a better gross margin than last year, even if we sell at last year’s prices. Therefore, this is a positive signal, showing that we have removed the excess inventory. Selling at last year’s prices could already yield a better gross profit than the previous year, which is encouraging for Chewathai.

#### 4. CHEWA FOCUS

- Chewathai’s focus this year remains on running Mega Sales campaigns. This year, we are using the campaign called “Yark” (“Want”). Chewathai wants to sell, we want to provide services, we want customers to buy from us, we want them to become our homeowners, we want revenue, and we want profit – in short, we want it all. We just launched this campaign on March 13, Chewathai’s anniversary. If you visit Chewathai’s website or Facebook page, you will see the “Yark” campaign. We have many offers under this campaign – discounts, promotions, and special deals – everything we want to give to our customers. Feel free to check it out if you might be interested in becoming a Chewathai customer.
- Another focus is conserving cash. We are now monitoring our cash flow very closely. When transfers are low, our cash flow becomes limited. To conserve cash flow, we must be careful with spending. We have also leaned our overhead costs. Our initial target was 15%, and so far we have achieved about 10% for the year. We plan to reduce another 5%. This involves eliminating inefficiencies and ineffectiveness. Currently, we’ve achieved 10%, and we will continue to work on the remaining 5% throughout the year.

- This year will be similar to last year, with no new projects. Actually, if we have land that we have already committed to, we should proceed with applying for the EIA (Environmental Impact Assessment) in advance. At the same time, our fighting brand, Chewathai Hallmark, is still conducting market studies and surveys to gather market intelligence, so that when the market recovers in the future, we will have continuous data for decision-making. For now, we are still collecting market intelligence and studying customer behavior.
- Currently, we are negotiating bulk sales, whether for housing estates or condominium buildings. Bulk sales involve purchasing in large quantities. It should be noted that bulk sales are quite challenging to negotiate, because customers now have many options. However, we will make every effort, because if we can secure bulk sales, it will bring in a substantial amount of cash.
- For the second-hand home business this year, last year's revenue was only 20 million baht, although the bookings for second-hand homes reached around 60–70 million baht. In the end, many customers couldn't secure financing, so cancellations occurred, and revenue recognized was only 20 million baht. This year, the target is 70 million baht. In Q1, we have already completed transfers in line with the target, and we expect that the second-hand home business will recover this year, with a potential revenue recognition of at least 70 million baht.
- We have ready-built factories, which are prefabricated factories for lease. Currently, four factories are under construction in Amata City, Rayong, and they are expected to be completed around Q3. Once completed, we will have four factories available for lease, with an annual rental income of approximately 20 million baht. Chewathai holds a 70% stake, so for half a year, the income would be around 10 million baht. Currently, there is interest, and offer letters have already been sent to three parties. The factories are expected to be completed by July this year.
- At the end of 2025, we started a business related to condominium and housing estate management, specifically managing juristic persons for condominiums and housing estates. We began with Chewathai projects and aim to manage at least 10 projects this year, including returning to manage several of Chewathai's older condominium buildings. In fact, the boards of these buildings are generally happy for us to manage them because no one knows the buildings we constructed better than we do. However, each building may already have a management company in place, so we must wait for their term to end and for the condominium owners' meeting to approve before we can submit a proposal. The target for this year is 10 projects. This represents a form of recurring income: regardless of whether the economy is good or not, the management company for condominiums or housing estates receives management fees because all residents must pay maintenance fees. Therefore, this recurring income comes in continuously, and if the number of projects we manage increases, this income could grow significantly in the future.
- At the end of 2025, we started a business related to managing condominiums and housing estates, specifically as the juristic person management for these properties. We began with Chewathai projects, aiming to manage at least 10 projects this year, including returning to manage several older Chewathai condominium buildings. In fact, the boards of these buildings generally welcome us to manage them, since

no one knows the buildings we constructed better than we do. However, each building may already have a management company in place, so we must wait for their term to end and for the condominium owners' general meeting to approve before submitting a proposal. Our target for this year is 10 projects. This represents a form of recurring income: regardless of the economic situation, condominium or housing estate management companies will receive management fees because all residents are required to pay maintenance fees. Therefore, this recurring income comes in continuously, and as the number of projects we manage increases, this income could grow significantly in the future.

- Another source of recurring income is our JV project, Heart, which is a premium townhome in the CBD. We have converted it into a short-term stay property with the proper license, in collaboration with our partner, and started offering it for short-term rental in January. The response has been positive: one townhome can rent for around 12,000–13,000 THB per night. Although we've just started, bookings for March to May are already fully booked. We hope that once the operations stabilize, we can calculate the annual average revenue. This depends largely on the tourist season in Thailand and Bangkok. It's clear that we are beginning to focus on recurring income, but it will need to be developed gradually.
- Finally, our focus is also on maintaining the Corporate Identity and Brand Identity of Chewathai. We want potential customers who are not yet familiar with us to become more aware of our brand.

## 5. 2026 REVENUE FORECAST

- Last year, the company recognized revenue of 808.48 million baht. This year, we aim for total transfers from our subsidiaries and joint ventures of 1,200 million baht. At the end of last year, we had a backlog of approximately 1,200 million baht. Currently, we are still offering our remaining inventory for sale, but we do not expect the entire backlog to be transferred, as many customers are still in the process of obtaining bank approvals.

## 6. ANTI CORRUPTION POLICY

- Chewathai Public Company Limited has been a member and certified by the CAC since 2018. We place great importance on policies regarding anti-corruption, and we provide training to employees at all levels every year to raise awareness of the significance of our Anti-Corruption Policy on an ongoing basis.

## 7. CHEWA ESG

- Activities for stakeholders including customers, business partners, employees, communities, and the environment are carried out in various ways to strengthen our relationships with each stakeholder group. These activities are conducted under the umbrella of "CHEWA ESG", where "E" stands for Environment, "S" for Social, and "G" for Governance.
- For the Environment (E), we organize various activities. Chewathai is fortunate because we have developed 28 projects, and in these 28 projects, there are at least tens of thousands of residents. Whenever we hold activities whether for promotional purposes or environmental initiatives we involve both our past and current projects so that residents can participate in each activity. For example, if we conduct plastic bottle

recycling to donate, such as sending to Wat Chak Daeng, we publicize this across our projects to collect used plastic bottles or paper for recycling.

- Last year, we started a new activity: collecting paper bags from our employees, business partners, and residents to donate to public hospitals. Currently, many public hospitals have stopped or prohibited giving out plastic bags for medications. So, we partnered with some hospitals to provide the used paper bags, allowing patients to use them for carrying their medications when they pick them up from the hospital.
- In times of floods or natural disasters, we also provide assistance by collecting donated items from our employees, business partners, and residents, and coordinating with logistics partners to deliver them to the provinces affected, such as Hat Yai or central Thailand during floods.
- For the Social aspect, which is a very broad group including our neighbors, customers, and employees, we have many activities to strengthen our relationships with the social community. First, we visit many universities about 12 per year to exchange knowledge and share experiences about work and life with students. This also serves as a form of branding, because these students may become Chewathai's customers in the future. We visit once a month, totaling 12 times a year, and our team also shares information about ESG, helping students understand that in today's society, work should be done with awareness of ESG considerations.
- We continue to support the students at Ban Pa Lao School in Lamphun Province. We have been supporting them for 7 years, collaborating with our partners to promote education, sports, and the cultural development of the hill tribe children.
- For our residents, we organize a wide range of activities throughout almost every festival. Key events include Children's Day, Songkran, merit-making ceremonies within the projects, and homeowners' or condominium owners' meetings. We also provide support by coordinating with government agencies for mosquito control or having police officers assist in home security during long holidays. Importantly, for houses and condos that have already been sold, we offer Chewa Care through our Chewa Maintenance Service. During the first year after the transfer of ownership, we continue to monitor and maintain the quality of the properties delivered to our customers, free of charge.
- Last year, on the day of the AGM, March 28, 2025, Thailand experienced an earthquake that affected the Bangkok metropolitan area. After the AGM, our team began inspecting all 28 Chewathai projects, especially the condominiums we had developed over the past several years. We contacted the juristic persons and the boards of each project to send our engineers and technicians to assess, monitor, and assist. Fortunately, none of the buildings suffered any structural damage. Residents of several buildings, including the first project we completed Chewathai Rajprarop and Chewathai Ramkhamhaeng were surprised and grateful that Chewathai stepped in to help, because the building juristic persons and boards themselves lacked engineering experience and contacts to hire external engineers to verify structural integrity and issue the certificates required by Bangkok Metropolitan Administration. We assisted each project by preparing reports for insurance claims and supporting them with median price assessments and other matters. Ultimately, all

our buildings received certification from the BMA, confirmed by engineers, that the structures were sound with no structural issues. Minor cosmetic damage, such as cracked bricks or walls, was observed, but overall all projects passed inspection successfully.

- Regarding corporate governance activities, we submit an annual Corporate Governance Report to the Institute of Directors (IOD) to be assessed for CG Score compliance. Chewathai has achieved a 5-star CG rating for seven consecutive years. We also conduct informational activities for investors and the public. Overall, Chewathai has received the Outstanding IR Award from the Stock Exchange of Thailand, has been certified with ISO 9001:2015 for quality management systems, and has received ISO 14001:2015 certification for environmental management standards.
- We have informed all stakeholders that we do not give or accept gifts, in accordance with our No Gift Policy. Announcements have been made via email, and signs are posted throughout all our offices. In addition, there is a channel for reporting information to management or the board through our Whistleblowing Program, allowing anyone with relevant information to report it.
- For our employees, we provide continuous training, with our in-house experts conducting sessions in various areas. Last year, the company had an average of 117 employees, and approximately 90% participated in training, averaging around 10 hours per person. Training on ethics and conduct was provided to 100% of employees. There was one accident last year, but it was not serious.
- For investor relations, we organize various activities to provide information about Chewathai to investors and shareholders. We hold an annual Analysts Meeting, inviting analysts to hear about Chewathai each year. We also conduct a yearly media briefing at the beginning of the year to inform the press about Chewathai's plans. Shareholders are invited to visit the company once a year, which attracts strong interest. We participate in the Opportunity Day organized by the stock exchange every quarter to provide Chewathai's information on the platform. We are likely the first and only company to use AI in reporting for Opportunity Day. Additionally, we conduct Road Shows for bondholders, investors, and brokers who request one-on-one presentations.
- In the past quarter, we held a Public Presentation because our shares were marked with a CB sign. The reason for the CB mark is that we have experienced losses for three consecutive years, and shareholders' equity is less than the registered capital. We presented our Action Plan to the public and will continue to do so every quarter.

## 8. CURRENT PROJECTS

- Currently, Chewathai has 28 projects with a total value of approximately 28,000 million THB. Thirteen projects have been completed and fully sold. There are projects under construction and currently for sale, including 4 JV projects. For the housing estate projects, we develop them in phases, street by street, rather than building the entire project at once. Therefore, the project value and the time each project stays with

us usually span about 5–8 years. If demand is low, construction is paused; if demand is strong, we continue building. For condominiums, there are 3 completed projects.

- For the JV, Chewathai holds a 25% stake in Kamala Senior Living in Phuket. The shareholders have decided to sell the Kamala project, and we have signed a sale and purchase agreement with an interested buyer, having already received the deposit. The transfer is scheduled to be completed by the end of this year. If the transfer is successful, Chewathai will receive at least 70–80 million THB in cash, likely in Q4 this year. For Heart, the premium townhome project in the CBD, a portion that has not yet been sold is being developed as a short-term rental JV, which was just completed at the end of last year and will start generating revenue this quarter. Chewathai holds a 51% stake, while the remaining 49% is held by the Japanese company NSKRE.
- For the second-hand home business, by the end of the year there were 31 properties, with a total value of approximately 138 million THB. The target for this year is 70 million THB. We believe this year's target is achievable because if we can transfer around 70 million THB worth of properties, our remaining inventory will be about 15-16 properties. We will then replenish the portfolio by adding new properties to our system.
- The ready-built factories, which are currently under construction, are expected to be completed in Q3. Chewa holds a 70% stake, with a value of 210 million THB.

Finally, in 2026, Chewathai will continue to organize Company Visit activities for shareholders interested in touring Chewathai's projects. Shareholders who wish to participate can follow the information on Chewathai's website or send an email to [comsec@chewathai.com](mailto:comsec@chewathai.com).

**Ms. Suparat Ngamsuptaweekoon Company Secretary**, Provide additional details for Agenda 1: Acknowledgment of the Company's Operational Results for the Fiscal Year Ended December 31, 2025. This agenda is for information only, and therefore no voting by the shareholders is required. Permission is requested to vote on Agenda 2: Consideration and Approval of the Company's Financial Statements and Comprehensive Income Statements for the Fiscal Year Ended December 31, 2025, in order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 39 of the Company's Articles of Association. The financial statements have been audited and certified by the Company's certified public accountant and reviewed by the Audit Committee. The Board of Directors has approved submitting these financial statements to the Annual General Meeting of Shareholders for acknowledgment of the Company's operational results for the year 2025, finding them accurate and sufficient. Management's discussion and analysis (MD&A) is available in the Annual Information Disclosure Form (Form 56-1 One Report) via the QR Code link provided. All related documents have been sent to shareholders in advance along with the meeting invitation. The Board of Directors submits this matter to the meeting for consideration and approval. Approval in this agenda requires a majority vote of the shareholders present and eligible to vote.

**The Chairman**, are there any questions from the shareholders regarding this agenda?"

**Company Secretary**, In this agenda, a question has been submitted in advance by a representative of the Shareholder Rights Protection Volunteers from the Thai Investors Association.

**Question 1:** Revenue from property sales in 2025 decreased by 1,006.67 million Baht compared to 2024, with declines across condominium, low-rise, and second-hand housing projects. Based on the Company's analysis, what are the main reasons for this significant decrease in sales, and what measures will the Company take to address this issue?

**The Chairman,** "I would like to assign Mr. Boon, the Managing Director, to respond to all questions related to this agenda."

**Mr. Boon Choon Kiat explained that :** The overall real estate market last year was not very strong and was quite sluggish. The number of interested customers declined, and those who were interested often faced difficulties in obtaining bank loans. As a result, the number of property transfers was low. There is a backlog of over one billion Baht, which could be transferred if bank approvals are obtained. However, this year the Company has launched various campaigns and promotions to stimulate sales and assist customers who have previously made reservations but are still facing issues with loan approvals.

**Question 2:** As of the end of 2025, the Company had 12 completed projects that are currently available for sale, with a total value of 13,852 million Baht. The Company is expected to generate approximately how much revenue from sales in 2026, and what percentage would this represent of the outstanding backlog? Additionally, how does the Company project the proportion of condominium and low-rise projects over the next three years in order to establish a clear recurring income stream?

**Mr. Boon Choon Kiat explained that :** The project value of 13,852 million Baht represents the total project value. Currently, however, the Company holds assets of approximately over 4,000 million Baht, of which more than 2,000 million Baht are low-rise projects, including land and partially developed properties. In terms of revenue structure, the Company previously had a condominium proportion of around 70% , and in the early years before developing housing estates, it was as high as 90%. The Company had previously announced its goal to achieve a more balanced mix between low-rise housing and condominiums, targeting approximately 50/50, or 60% condominiums and 40% low-rise projects. Last year, the ratio was 60/40, and this year is expected to remain the same, with 60% from condominiums and 40% from low-rise projects. Regarding backlog conversion, the Company has set a transfer target of approximately 1,200 million Baht across its subsidiaries and joint ventures. Although the backlog is slightly over 1,200 million Baht, it is unlikely that all customers will obtain loan approvals. Therefore, the Company has set a conservative target, and any excess would be considered an upside or bonus.

**Question 3:** What is the Company's current outstanding debenture balance? How much of it will mature in 2026, and will there be any issues with repayment?

**Mr. Boon Choon Kiat explained that :** As of the end of 2025, the Company had approximately 1,600 million Baht in outstanding debentures, in line with the policy announced two years ago to reduce debentures by 10–15% annually. Last year, the Company was able to reduce them by 13%. This year, 50 million Baht has already been

repaid, and another 350 million Baht will be due next week, for which funds have already been prepared. The remaining 400 million Baht will mature in October, and the Company will manage it to the best of its ability.

**Question 4:** What is the target D/E ratio in the next 2-3 years? Is a capital increase necessary?

**Mr. Boon Choon Kiat explained that :** The company's D/E Ratio is over 2.6, and the Net IBDE Ratio is 2.25. Banks or financial institutions that provide loans usually monitor the Net IBDE Ratio. Most of them set conditions that the D/E Ratio or IBDE Ratio should not exceed 3 or 3.5, and in some cases, up to 5. Therefore, there is still a considerable gap before reaching the ceiling set by the banks. Accordingly, the company's D/E Ratio is still at a reasonable level. As for raising capital, that is a matter for the shareholders, and the management has no comment at this time.

**Question 5:** What is the current loan rejection rate? How does the company address the issue of customers being unable to secure loans?

**Mr. Boon Choon Kiat explained that :** If a customer is interested in a project, the company does not accept a booking deposit immediately. First, the customer's credit history is checked through the Credit Bureau, which is a common practice among developers. Anyone flagged in the Credit Bureau is blacklisted and cannot book, except for customers paying in cash. For customers with a clean credit record, the company submits a pre-approval request to the bank to assess whether the customer can obtain a loan and has no serious financial obligations. Only if the pre-approval is granted will the company accept the booking, which is then counted as part of the backlog. In cases where a customer's financial standing is clearly strong and they can pay in cash, the booking is accepted immediately. Currently, household debt levels are high, so even customers with clean credit and pre-approval may not have enough borrowing capacity. For example, a customer wanting to buy a 3-million-baht townhouse usually applies for the full loan amount (or slightly more for renovations). Banks have become stricter, so some customers may only be approved for 500,000–1.5 million baht. To help, the company may advise customers to find a co-borrower or pay off some debts. Customers generally cooperate, but the process can take 4–5 months. In the end, if the bank approves the full 3 million baht, the customer proceeds. If the approved amount is only 2.7–2.8 million, some customers cannot cover the gap and cancel. Thus, the company cannot provide a precise bank rejection rate, because cancellations usually occur due to insufficient loan amounts, not outright rejection by the bank. Overall, with a backlog of 1,200 million baht, the company estimates that only about 30–40% of cases will successfully proceed to transfer. Many cases require developer assistance until the customer secures a loan. If the customer eventually chooses another developer, it is considered healthy competition. In summary, most cancellations happen because the loan approved is less than needed, not because the bank rejects the application.

**Question 6:** From the results of the operation, the company lost three consecutive years, the proportion of shareholders less than the registered capital has been paid, as a result of the stock market up the CB mark. How does the company manage to release this CB mark?

**Mr. Boon Choon Kiat explained that :** Earlier, we already presented this under the Governance section through a Public Presentation. If any shareholders are interested in the details of the Public Presentation, they can view it via

the Stock Exchange link. The main points are in the “Chewa Focus” section. In short, the strategy is to reduce expenses, accelerate sales, and run promotions\*\*. Currently, we have recognized significant impairments most of the losses over the past two years, approximately 60%, or over 400 million baht, are from impairments. If we sell at current prices, we expect to achieve better gross profit than last year. We are making every effort to manage the CB situation as effectively as possible.

**The Chairman**, I would like to open the floor for the meeting to ask any additional questions regarding the report presented by Mr. Boon Choon Kiat for one minute.

**The Chairman**, Are there any questions from the shareholders? **Company Secretary**, At this agenda, there are no questions from the shareholders.

**The Chairman**, If no shareholders have any doubts or comments, I would like to ask the meeting to proceed with the vote to approve the Company’s statement of financial position and consolidated profit and loss statement for the fiscal year ended December 31, 2025, for one minute.

**The moderator announced the resolution of the meeting.**

Result	No. of votes (1 share=1 vote)	Percentage of shareholders attending the meeting and casting their votes
Agree	995,279,499	100%
Disagree	0	0
Abstain	0	0
Invalid Ballot	0	0
Total number of shareholders: 54, representing a total of 995,279,499 votes.		

**Meeting resolution:** The meeting unanimously approved the Company’s statement of financial position and consolidated profit and loss statement for the fiscal year ended December 31, 2025, with 100% of votes in favor.

**Agenda 3: Consider approving the suspension of allocation of net profit to legal reserves and the suspension of dividend payments for the fiscal year 2025.**

**The Chairman**, Appoint Ms. Suparat Ngamsubtaweekoon, the Company Secretary, to provide detailed explanations to the meeting.

According to Section 116 of the Public Limited Companies Act and Article 45 of the Company’s Articles of Association, the company is required to allocate part of its annual net profit as a legal reserve, not less than 5% of the annual net profit, after deducting any accumulated losses (if any), until the legal reserve reaches at least 10% of the registered capital.

Furthermore, under Section 115 of the Public Limited Companies Act and Article 44 of the Company's Articles of Association, the company is prohibited from distributing dividends from any source other than profit. In the case where the company has accumulated losses, it is not allowed to pay dividends. The company's dividend policy specifies that dividends are to be paid from the company's standalone financial statements at a rate of no less than 40% of net profit after tax and after deducting legal reserves, as well as other reserves (if any). The Board of Directors has the authority to determine dividend payments, taking into consideration various factors to maximize benefits for shareholders, such as reserves for debt repayment, investment plans for business expansion, or to support the company's cash flow in cases affected by changes in market conditions.

For the year 2025, the company recorded an accumulated loss. Therefore, the company will refrain from paying dividends for the fiscal year 2025. The Board of Directors has considered the matter and deems it appropriate to propose that the shareholders' meeting approve the suspension of the allocation of net profit as a legal reserve and the withholding of dividend payments to shareholders.

**The Chairman,** This agenda item requires approval by a majority vote of the shareholders present and voting. Does any shareholder have any questions?

**Company Secretary,** At this agenda item, there are no questions from the shareholders.

**The Chairman,** I will now open the floor for shareholders to provide comments or ask additional questions for one minute.

**Chairman,** Are there any questions from the shareholders?

**Company Secretary,** At this agenda item, there are still no questions from the shareholders.

**The Chairman,** Since there are no shareholder inquiries or comments, I would like the meeting to proceed to vote on the approval of the resolution to refrain from allocating net profit as legal reserves and to refrain from paying dividends for the fiscal year 2025 for one minute.

**The moderator announced the resolution of the meeting.**

Result	No. of votes (1 share=1 vote)	Percentage of shareholders attending the meeting and casting their votes
Agree	995,279,499	100%
Disagree	0	0
Abstain	0	0
Invalid Ballot	0	0
Total number of shareholders: 54, representing a total of 995,279,499 votes.		

**Meeting resolution:** The meeting passed the resolution unanimously to refrain from allocating net profit as legal reserves and to refrain from paying dividends for the fiscal year 2025, with 100% of the votes in favor.

**Agenda 4: Consider approving the re-election of directors whose terms have expired for another term.**

For this agenda item, I have assigned the moderator to explain the details to the shareholders. Please proceed.

**Mr. Poobest Samranrengjit (The Moderator)** provided the shareholders with a detailed explanation.

According to Section 71 of the Public Limited Companies Act and Article 17 of the Company's Articles of Association, at every annual general meeting, one-third (1/3) of the directors must retire from their positions. If the number of directors cannot be divided exactly into three parts, the number closest to one-third (1/3) shall retire. Retiring directors may be re-elected to their positions. For the first and second years after the company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held their positions the longest shall retire.

At the 2026 Annual General Meeting of the Company, one director is due to retire by rotation as follows:

Mr. Chaiyut Techathassanasoonthorn, Independent Director, Audit Committee Member, Chairman of Corporate Governance and Sustainability Committee, Chairman of Nomination and Remuneration Committee, and Risk Management Committee Member.

In the director nomination process, the Company invited minority shareholders to propose qualified candidates for consideration as company directors through the news system of the Stock Exchange of Thailand and published the invitation on the Company's website from 4 November 2025 to 10 January 2026. It was found that no shareholders submitted any nominations to the Company.

*For transparency and to allow shareholders to discuss freely, the directors are invited to take a short break in the lounge.*

The Nomination and Remuneration Committee has reviewed and concluded that Mr. Chaiyut Techathassanasoonthorn is a qualified candidate, possessing the knowledge, skills, and experience that would be beneficial to the Company's operations. Therefore, the Committee proposes that the Board of Directors submit him to the 2026 Annual General Meeting of Shareholders for approval to reappoint Mr. Chaiyut Techathassanasoonthorn for another term as director. He is recognized as a person with expertise, capability, a strong work history, and fully meets the qualifications under the Public Limited Companies Act.

Details regarding his biography, educational background, work experience, shareholding in the Company, and directorships in other companies, as well as his nomination for reappointment, are provided in [Attachment 3](#).

As the agenda concerns the appointment of a director to replace a director whose term has expired, approval must be obtained from the Annual General Meeting of Shareholders, with the director being appointed on

an individual basis. The resolution in this agenda requires a majority vote of the shareholders present and casting their votes. It is hereby submitted to the meeting for consideration.

The Board of Directors, excluding interested directors, has approved the proposal of the Nomination and Remuneration Committee. The director who is due to retire by rotation (1 person) has undergone a careful and thorough vetting process conducted by the Board of Directors as prescribed by the company. This is to ensure that the nominee possesses appropriate qualifications for the company's business, fully complies with relevant regulations, has no prohibited characteristics under the Public Limited Companies Act, is suitable for the company's operations, and is capable of performing duties responsibly, diligently, and with integrity, in accordance with the law, the company's objectives and regulations, as well as the resolutions of the Annual General Meeting of Shareholders.

For the nomination of Mr. Chaiyut Techathassanasoonthorn to the shareholders' meeting for consideration of his re-election as an Independent Director of the Company for another term, Mr. Chaiyut Techathassanasoonthorn has continuously served as an Independent Director for 11 years (since February 18, 2015).

The Board of Directors has considered and deemed that the person proposed for nomination as an Independent Director possesses qualifications in accordance with the relevant laws and requirements concerning independent directors. This is because he has a strong understanding of the Company's business and has experience that is beneficial to the Company's operations. Therefore, it is deemed appropriate to propose his reappointment for another term.

He has contributed to the Company as follows :

1. Mr. Chaiyut Techathassanasoonthorn – Independent Director, Audit Committee Member, Chairman of the Nomination and Remuneration Committee, Chairman of the Corporate Governance and Sustainability Committee, and Risk Management Committee Member.

He has promoted, provided recommendations, and offered opinions on the Company's internal audit system to ensure its appropriateness and effectiveness. He has monitored the performance of the management, expressed support for policies that are beneficial to shareholders, and raised objections when decisions were deemed unfair or lacking transparency, which could potentially affect the interests of shareholders and other stakeholders.

He has also provided recommendations and opinions on the preparation of financial reports to ensure the reliability of information, as well as on internal controls to enhance the efficiency and effectiveness of operations. He has fully expressed his independent opinions without allowing any influence to override his independent judgment, thereby ensuring that all actions of the Company are carried out in the best interests of the Company and its stakeholders.

Therefore, it is considered appropriate to re-nominate Mr. Chaiyut Techathassanasoonthorn, who is due to retire by rotation, for reappointment as a director for another term.

**The Chairman,** The resolution for this agenda item must be approved by a majority vote of the shareholders present and casting their votes. Are there any questions from the shareholders on this matter?

**Company Secretary,** There are no questions from the shareholders for this agenda item.

**The Chairman,** I would like to invite the meeting to express opinions or ask additional questions for one minute.

**The Chairman,** Are there any questions from the shareholders?

**Company Secretary,** There are still no questions from the shareholders for this agenda item.

**The Chairman,** If there are no further questions, I would like to ask the moderator to proceed with facilitating the shareholders' voting process.

**Mr. Poobest Samranrengjit,** Thank you. May I invite the shareholders to cast their votes for the reappointment of Mr. Chaiyut Techatatsanathon as Independent Director, Audit Committee Member, Chairman of the Nomination and Remuneration Committee, Chairman of the Corporate Governance and Sustainability Committee, and Risk Management Committee Member for another term. Please proceed with voting. You have 1 minute. Voting time has ended.

The voting on the reappointment of Mr. Chaiyut Techathassanasoonthorn is now closed. The meeting has resolved with 100% unanimous approval / approval to reappoint Mr. Chaiyut Techathassanasoonthorn as a director for another term.

**The moderator announced the resolution of the meeting.**

The meeting has unanimously resolved to approve the appointment of Mr. Chaiyut Techathassanasoonthorn as Chairman of the Board for another term, with the voting results as follows:

Result	No. of votes (1 share=1 vote)	Percentage of shareholders attending the meeting and casting their votes
Agree	995,279,392	100%
Disagree	107	0
Abstain	0	0
Invalid Ballot	0	0
Total number of shareholders: 54, representing a total of 995,279,499 votes.		

**Meeting resolution:** The meeting resolved, with 100% votes in favor and 107 votes against, to approve the reappointment of Mr. Chaiyut Techathassanasoonthorn as a director for another term.

**Mr. Poobest Samranrengjit,** May I ask all shareholders to return to the Zoom E-meeting platform to continue viewing the audio and video. I would also like to invite Mr Chaiyut Techathassanasoonthorn to rejoin the meeting.

**The Chairman,** The meeting has resolved to approve the reappointment of Mr Chaiyut Techathassanasoonthorn as a director for another term.

#### **Agenda 5: Consideration for approval of the remuneration of the Board of Directors and sub-committees for the year 2026.**

**The Chairman,** For this agenda item, I would like to assign the Company Secretary to explain the details to the shareholders. Please proceed.

**Ms. Suparat Ngamsaptaweekoon,** Company Secretary: I would like to explain that, according to Section 90 of the Public Limited Companies Act, a company is prohibited from paying money or other assets to its directors, except as remuneration in accordance with the company's Articles of Association. Under Article 22 of the company's Articles of Association, directors are entitled to receive remuneration from the company in the form of fees, meeting allowances, gratuities, bonuses, or other benefits, as considered and approved by the shareholders' meeting.

In this regard, the remuneration has undergone a careful and prudent review process by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee. The process follows best practices, taking into account the company's performance, business size, and the responsibilities of the directors. Remuneration has also been compared with other listed companies on the Stock Exchange of Thailand with similar market capitalization. The determination of the remuneration for the Board of Directors and sub-committees for the year 2026 has not been increased and remains at the same rate as in 2025. Details are provided in the invitation letter sent to the shareholders. **Including other benefits, in 2026 there will be no payment of bonuses to the directors.**

#### **Remuneration of the Board of Directors and Sub-Committees for the year 2026**

##### 1. Remuneration of the Company's Board of Directors

	2025	2026
<u>Monthly remuneration</u>	(Baht per month)	(Baht per month)
Chairman of the Board	60,000	60,000
Director	10,000	10,000
Independent Director	10,000	10,000

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	2025	2026
<u>Monthly remuneration</u>	(Baht per month)	(Baht per month)
Chairman of the Board	60,000	60,000
Director	40,000	40,000
Independent Director	20,000	20,000

## 2. Remuneration of sub-committees (in addition to directors' remuneration)

Description	2025 (Baht per month)	2026 (Baht per month)
Remuneration of the Executive Committee		
- Chairman of the Executive Committee	100,000	100,000
- Executive Committee Member (non-executive)	60,000	60,000
- Executive Committee Member (executive)	-	-
Remuneration of the Audit Committee		
- Chairman of the Audit Committee	40,000	40,000
- Audit Committee Member	20,000	20,000
Remuneration of the Nomination and Remuneration Committee		
- Chairman of the Nomination and Remuneration Committee	40,000	40,000
- Nomination and Remuneration Committee Member	20,000	20,000
Remuneration of the Corporate Governance and Sustainability Committee		
- Chairman of the Corporate Governance and Sustainability Committee	10,000	10,000
- Corporate Governance and Sustainability Committee Member	5,000	5,000
Remuneration of the Risk Management Committee		
- Chairman of the Risk Management Committee	10,000	10,000
- Risk Management Committee Member	5,000	5,000

## 3. Other benefits

Other benefits	2025	2026
Directors' bonuses	-None-	-None-
Others	-None-	-None-

**The Chairman,** For this agenda item, approval must be obtained by no less than two-thirds (2/3) of the total votes of the shareholders present. Are there any additional questions from the shareholders?

**Company Secretary,** There are no questions from the shareholders for this agenda item.

**The Chairman,** I would like to give the meeting an opportunity to express opinions or ask additional questions for one minute.

**The Chairman,** Are there any questions from the shareholders?

**Company Secretary,** There are still no questions from the shareholders for this agenda item.

**The Chairman,** If there are no further questions, I invite the shareholders to proceed with the voting.

**The moderator announced the resolution of the meeting.**

Result	No. of votes (1 share=1 vote)	Percentage of shareholders attending the meeting and casting their votes
Agree	995,279,499	100%
Disagree	0	0
Abstain	0	0
Invalid Ballot	0	0
Total number of shareholders: 54, representing a total of 995,279,499 votes.		

**Meeting resolution:** The meeting unanimously resolved to approve the remuneration of the Board of Directors and sub-committees for the year 2026, with 100% of the votes in favor.

**Agenda 6: Consideration for approval of the appointment of the auditors and the determination of the audit fees for the year 2026.**

**The Chairman,** For this agenda item, I would like to assign the Company Secretary to explain the details to the shareholders. Please proceed.

**Ms. Suparat Ngamsaptaweekoon, Company Secretary,** I would like to explain that, in accordance with Section 120 of the Public Limited Companies Act and Article 36 of the Company's Articles of Association, the Annual General Meeting of Shareholders is required to consider the appointment of auditors and the determination of audit fees each year. The same auditor may be reappointed.

The Audit Committee has considered selecting new auditors for the year 2026 to ensure appropriateness and compliance with good corporate governance practices regarding auditor rotation. This also includes comparing the quality and fees to suit the company's business structure.

Based on the review of the performance of Karin Audit Co., Ltd., the company has found that the firm meets all qualifications and has experience auditing real estate companies listed on the Stock Exchange of Thailand. Therefore, it is proposed that the Board of Directors recommend the appointment of three new auditors, all of whom have never served as auditors for the company before, as follows:

- 1.) Mr. Jiroj Siriroraj, Certified Public Accountant, Registration No. 5113, or
- 2.) Mr. Phot Asawasantichai, Certified Public Accountant, Registration No. 4891, and
- 3.) Mr. Jetsada Hangsapruk, Certified Public Accountant, Registration No. 3759.

Karin Audit Co., Ltd. will serve as the company's auditor for the year 2026. In the event that the aforementioned auditor is unable to perform their duties, Karin Audit Co., Ltd. shall provide another Certified Public Accountant from the firm to carry out the audit and express opinions on the company's financial statements in place of the original auditor. Since the company has subsidiaries, in order to ensure that the audit of both the company and its subsidiaries is consistent, the auditors of the company and the subsidiaries will all be affiliated with Karin Audit Co., Ltd.

The proposed auditors have no relationships and/or conflicts of interest with the company, its subsidiaries, management, major shareholders, or any related parties. Therefore, they are independent in auditing and expressing opinions on the company's financial statements. The audit fee for the year 2026 is set at 900,000 Baht, which is a decrease from 2025, when it was 750,000 Baht. No additional service fees will be paid.

The Board of Directors has considered and deemed it appropriate to appoint new auditors to ensure suitability and compliance with good corporate governance policies regarding auditor rotation, including comparing the quality and fees appropriately. This measure is also intended to reduce the company's expenses. Therefore, it is proposed that the shareholders' meeting consider this appointment as presented.

**The Chairman,** For this agenda item, approval must be obtained by a majority vote of the shareholders present and casting their votes. Are there any questions from the shareholders?

**Company Secretary,** For this agenda item, there is a question from a representative of the Thai Investors Association (TIA) Shareholder Rights Volunteer, submitted in advance.

**Question:** Please explain the reason and necessity for changing the auditor from EY Office Ltd. to Karin Audit Co., Ltd.

**Chairman:** I would like to assign Mr. Chaiyut, Audit Committee Member, to answer this question.

**Mr. Chaiyut Techatassanasoonthorn** explained that the change of auditor from EY Office Ltd. to Karin Audit Co., Ltd. was considered by the Audit Committee and the Board of Directors because EY Office Ltd. had been providing services to the company for 17 years. It was therefore deemed appropriate to rotate the auditor in order to comply with good corporate governance policies, prevent over-familiarity, and enhance independence in the work. In addition, the Audit Committee and the Board also considered audit fees that are appropriate for the size of the business.

**The Chairman,** I would like to give the meeting an opportunity to express opinions or ask additional questions for one minute.

**The Chairman,** Are there any questions from the shareholders?

**Company Secretary,** There are still no questions from the shareholders for this agenda item.

**The Chairman:** If there are no further questions, I invite the shareholders to proceed with the voting.

**The moderator announced the resolution of the meeting.**

Result	No. of votes (1 share=1 vote)	Percentage of shareholders attending the meeting and casting their votes
Agree	995,279,499	100%
Disagree	0	0
Abstain	0	0
Invalid Ballot	0	0
Total number of shareholders: 54, representing a total of 995,279,499 votes.		

**Meeting resolution:** The meeting unanimously resolved to approve the appointment of the auditors and the determination of audit fees for the year 2026, with 100% of the votes in favor.

**Agenda 7: Consideration of other matters (if any)**

**The Chairman,** For this agenda item, I would like to assign the Company Secretary to explain the details to the shareholders. Please proceed.

**Ms. Suparat Ngamsaptaweekoon,** Company Secretary, I would like to explain that this agenda item provides an opportunity for shareholders to express opinions and provide suggestions that may be beneficial for the company's development, on matters not specified in the meeting invitation. Such proposals must comply with the criteria and procedures prescribed by law.

I would like to clarify the relevant criteria to the shareholders as follows:

"In accordance with Section 105, Paragraph 2 of the Public Limited Companies Act B.E. 2535 (1992), it is stipulated that: 'After the meeting has proceeded according to the order of the agenda specified in the notice of the meeting, shareholders holding, in aggregate, not less than one-third of the total issued shares may request the meeting to consider matters other than those specified in the notice of the meeting.'"

**The Chairman,** Are there any questions from the shareholders?

**Company Secretary,** There are no additional questions or suggestions from the shareholders. If any questions from shareholders are submitted that are outside the proposed agenda, we will compile the questions and the directors' responses and disclose them in the minutes of the meeting. Due to time constraints, if there are any questions that

cannot be answered during the meeting, the company will consider compiling the questions and the directors' responses to be disclosed in the minutes of the meeting.

**The Chairman**, On behalf of the Board of Directors, management, and employees of Chewathai Public Company Limited, I would like to sincerely thank all shareholders and distinguished guests for taking the time to attend the 2026 Annual General Meeting of Shareholders via the company's electronic platform today. We sincerely acknowledge and will consider all your questions and suggestions for improving the company's products and services, as well as enhancing the management of future shareholders' meetings, to ensure your satisfaction in accordance with good corporate governance principles. Thank you very much.

**Mr. Poobest Samranrengjit**, I would like to make an announcement. The company will be organizing a Company Visit activity to provide shareholders with the opportunity to visit the company's operations. Shareholders who are interested can express their intention to participate by emailing COMSEC@CHEWATHAI.COM. We also kindly request all shareholders to complete the satisfaction survey by scanning the QR Code displayed on the screen. The results of the survey will be used to improve future meetings.

For those interested in the company's products and services, please follow Chewathai via all company channels at [www.chewathai.com](http://www.chewathai.com), on all social media platforms, or via the call center at 1260.

Meeting adjourned at 3:40 p.m.



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( Mr. Chartchai Panichewa )  
Chairman of the meeting



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( Ms. Suparat Ngamsaptaweekoon )  
Company Secretary of the meeting / Minute taker