(English Translation)

Minutes of the 2025 Annual General Meeting of Shareholders
through Electronic Meeting (e-AGM)
of Boutique Corporation Public Company Limited

Date, Time, and Venue of the Meeting

The 2025 Annual General Meeting of Shareholders (the "**Meeting**") of Boutique Corporation Public Company Limited (the "**Company**") was held on 28 April 2025 at 2:00 p.m. through electronic meeting (e-AGM) pursuant to the Company's Articles of Association, the Emergency Decree on Electronic Meeting, B.E. 2563 (2020), and other relevant laws and regulations, with a venue controlling the meeting system at the Meeting Room, Sindhorn Building, Tower 1, 7th Floor, 130 – 132 Wireless Road, Lumpini, Pathumwan, Bangkok 10330.

Directors present at the Meeting

1.	Mr. Permpoon Krairiksh	Independent Director / Chairman of the Board of Directors
2.	Mr. Kajohndet Sangsuban	Independent Director / Vice Chairman of the Board of Directors / Chairman of the Audit and Corporate Governance Committee
3.	Dr. Julaporn Namchaisiri	Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit and Corporate Governance Committee
4.	Mr. Prakid Punyashthiti	Independent Director / Member of Nomination and Remuneration Committee / Member of Audit and Corporate Governance Committee
5.	Mr. Prabsharan Singh Thakral	Director / Member of Nomination and Remuneration Committee / Chief Executive Officer
6.	Mr. Churat Rungthawiwut	Director / Chief Financial Officer
7.	Mr. Manmohan Singh Thakral	Director (Attending via electronic means)
8.	Mr. Utpalendu Gupta	Director (Attending via electronic means)
9.	Mr. Richard Peter Neville	Director (Attending via electronic means)

The Company had nine directors, all of whom attended the Meeting, representing 100 percent of the total number of directors.

Executives present at the Meeting

1.	Mr. Krongtham Limpabandhu	Senior Vice President – Business Development & Investment and Operations

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2.	Mr. Supagorn Jittimaporn	Vice President – Legal & Compliance
3.	Mr. Tanawat Suvanich	Accounting Manager (the person supervising accounting)
4.	Ms. Kanyaphat Prayoonpoakarach	Company Secretary, acting as the secretary to the meeting and the meeting conductor

Advisors present at the Meeting (via an electronic method)

Auditors from EY Office Company Limited

1.	Ms. Kessirin Pinpuvadol	Partner

Financial Advisor from Silver Lining Advisory Company Limited

1.	Mr. Akarapach Kumkanis	Managing Director

Independent Financial Advisors from Capital Advantage Company Limited

1.	Mr. Patchara Netsuwan	Chief Executive Officer
2.	Mr. Pisit Jeungpraditphan	Managing Director, Investment Banking 3
3.	Ms. Saichalee Limaphichat	Senior Vice President, Investment Banking 3

Preliminary Proceeding

Ms. Kanyaphat Prayoonpoakarach, Company Secretary, acting as the secretary to the meeting and the meeting conductor (the "**MC**"), welcomed the shareholders to the 2025 Annual General Meeting of Shareholders (the "**2025 AGM**" or "**Meeting**") and introduced the Board of Directors, executives, the auditor of the Company, the financial advisor, and the independent financial advisors.

Mr. Permpoon Krairiksh, Chairman of the Board of Directors, acted as the Chairman of the Meeting (the "**Chairman**"). The Chairman thanked the shareholders for their attendance at the Meeting and informed the Meeting that there was a total of 1,603 shareholders as of the date for determining the names of shareholders who were entitled to attend the Meeting (Record Date) on 20 March 2025. There was 1 shareholder presenting at the meeting, and 33 shareholders were represented by proxies. Thus, there were 34 shareholders in total holding an aggregate amount of 408,202,997 shares, representing 71.3405 percent of the total paid-up shares of the Company of 572,189,408 shares, which constituted a quorum under Section 103 of Public Limited Companies Act B.E. 2535 (A.D. 1992) and Article 33 of the Company's Articles of Association. The Chairman then declared the 2025 Annual General Meeting of Shareholders open, and assigned the MC to inform the Meeting of the meeting rules and procedures, including vote casting and calculation procedures.

The MC explained the meeting rules and procedures to the Meeting as follows:

(1) The Board of Directors passed a resolution to convene the 2025 Annual General Meeting of Shareholders through electronic meeting (e-AGM) pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020), and other relating laws and regulations.

(2) Digital Access Platform Company Limited (DAP), a service provider under the Stock Exchange of Thailand, was assigned to be the e-meeting service provider of the Meeting. In this regard, details, and guidelines of this e-AGM system were published to the shareholders in advance as shown in the Invitation Letter to the 2025 Annual General Meeting of Shareholders (the "**Invitation Letter**") from 2 April 2025. The registration for identity verification had been available for shareholders since 11 April 2025. The registration for meeting attendance was available on 28 April 2025 from 12:00 p.m. until the Meeting adjourned.

(3) The Meeting would consider the agenda items in the sequence as prescribed in the Invitation Letter. The meeting materials, the microphone and camera control panels for inquiry submission, as well as the voting function were available on the DAP e-Shareholder Meeting (DAP) platform.

(4) The shareholders or proxies could submit their inquiries or opinions related to the agenda item being considered from the beginning of each agenda. Any irrelevant questions or opinions should be made in Agenda Item 16 – Other business.

(5) To make inquiries or express opinions via the broadcast function, the shareholders or proxies could click the "Send Question" button informing that they wished to make inquiries by themselves, then click the "Send Question" button again. They would be put in queue and the system administrator would turn on their microphone. In case of failure to turn on the microphone, the MC would read out their questions or opinions to the Meeting.

Those who did not wish to make inquiries via the broadcast function could type their questions or opinions for the MC to read out.

(6) The Company had provided shareholders with an opportunity to submit questions related to the agenda of the Meeting in advance via e-mail within 23 April 2025. However, no questions were submitted.

(7) The Company recorded video and audio of the Meeting as evidence, in accordance with legal requirements and the Company's privacy policy, for the purpose of shareholder meetings.

The MC explained the vote casting and calculation procedures to the Meeting as follows:

(1) Shareholders' voting rights were equal to the number of shares they were holding. One share was equivalent to one vote. In case of a tie vote, the Chairman would have a casting vote.

(2) In casting votes at the shareholder meetings, a majority vote of the shareholders present at the meeting and casting their votes was required, unless the law required a supermajority which would be notified before voting in each agenda.

(3) The shareholders or proxies had 1 minute to cast their votes in each agenda and were able to revise their votes within such period.

(4) Shareholders or proxies could select a voting button to vote for approval, disapproval, or abstention in each agenda. In calculating the votes, disapproval or abstention votes would be deducted from the total number of votes in each agenda. If none of the voting buttons were selected, it would be deemed as approval votes by default for such agenda.

(5) In the case that shareholders granted a proxy to an independent director or other persons with instruction to vote in each agenda, their votes would be recorded as specified. Therefore, the proxies would not have to vote during the Meeting.

(6) Shareholders having vested interests in any matter would not be entitled to vote on such matter.

(7) Shareholders or proxies who logged into the Meeting after any resolved agenda would be able to vote on the remaining agenda items. It was noted that the number of shareholders or proxies present, as well as the number of votes cast, might vary for each agenda item due to participants logging in and out during the Meeting.

(8) For transparency and fairness, once the voting process in each agenda was closed, the voting result could not be revised.

The Chairman then proceeded to conduct the Meeting according to the sequence of agenda specified in the Invitation Letter.

Agenda Item 1 To acknowledge the Company's operating results for the year 2024

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the Company's operating results for the year 2024 to the Meeting. The details can be summarized as follows:

Key developments and operating results

- The Company sold 50% of the total investment in the Cove Hill lifestyle mall project, located in Charoenkrung area, with a total value of Baht 101 million in June, followed by the grand opening in November.
- In September, Boutique International Holdings LTD (BIH), a subsidiary of the Company, sold 74% of the total investment in the ibis Chiang Mai Nimman Journeyhub, comprising 37% of its own shares, with a total

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consideration of Baht 75 million, and 37% held by other investors. BIH currently holds 26% of shares in the project.

- Partially opened a new hotel "Journeyhub Bangkok Sukhumvit 26" in late December and commenced full operation in February 2025.
- BC and The Issuer Co., Ltd., partnering with Token X Co., Ltd. ("Token X"), offered the "Summer Point Investment Token," with the Summer Point project as the underlying asset. A maximum of 900 million tokens has been issued at the offering price of Baht 0.50 per token, with a total value of Baht 450 million. The sales to investors was scheduled from 24 February to 14 March 2025, with positive feedback from investors. The tokens began trading on the Bitkub Exchange digital asset trading platform on 2 April 2025 under the ticker symbol "SUMX".
- Projects under development included JonoX Sukhumvit 5 and Kamala 1 (Mövenpick).
- Revenue from operation in 2024 was Baht 632 million, increased by Baht 233 million or 58% from the previous year. Driven by the ongoing tourism recovery and the divestment of partial stakes in the Cove Hill lifestyle mall project and the ibis Chiang Mai Nimman Journeyhub.
- Net Income to Owner of the Parent (Not Including non-controlling interest) FY2024 was Baht 32 million, increased by Baht 226 million or 116% mainly due to the divestment of partial stakes in the Cove Hill lifestyle mall project and the ibis Chiang Mai Nimman Journeyhub.

The Company's operating results for the year 2024 were summarized in the Annual Registration Statement / Annual Report (Form 56-1 One Report) for the year 2024. The details appeared in the Enclosure 1 of the Invitation Letter.

Mr. Churat Rungthawiwut then reported the progress of compliance with the Anti-Corruption Policy. The Audit and Corporate Governance Committee (the "ACGC") annually assessed the compliance with the Anti-Corruption Policy (Bribery and Corruption Assessment) to ensure that the Company fully complied with the Anti-Corruption Policy. In addition, the management also conducted a risk assessment on possible corruption or fraudulence, and regularly reported key risks to the Board of Directors on a quarterly basis. In 2024, there were no instances of fraud, bribery, or corruption, and no whistleblowing or complaints related to the use of inside information, conflicts of interest, frauds, bribery, corruption, or violation of laws, regulations, requirements, corporate governance related policies and the Code of Conduct of the Company and its subsidiaries.

The Board of Directors had considered and deemed appropriate to propose to the Meeting to acknowledge the Company's operating results for the year 2024, as per the above details.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC informed the Meeting that this agenda item was for acknowledgement and did not require a vote.

Agenda Item 2 To consider and approve the Company's financial statements for the fiscal year ended 31 December 2024

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) (the "**PLC Act**") and Article 39 of the Company's Articles of Association require that the Board of Directors shall prepare a balance sheet and the profit and loss statement at the end of the Company's fiscal year and present them to the annual general meeting of shareholders for consideration and approval.

The key figures from the financial statements could be summarized as follows:

- According to the consolidated financial statements for FY2024, the Company reported a net profit of Baht 1.2 million, compared to a net loss of Baht 298.9 million in 2023, and a net income to Owners of the Parent of Baht 32.2 million, compared to a loss of Baht 194 million in 2023. This was primarily due to the divestment of partial stakes in the Cove Hill lifestyle mall project and the ibis Chiang Mai Nimman Journeyhub, while there was no divestment in 2023.
- At the end of 2024, the Company's recorded its total assets of Baht 3,889 million, total liabilities of Baht 2,956 million, and net D/E ratio of 3.17x which was significantly dropped from 5.34x in the preceding year.
- According to the separate financial statements for FY2024, the Company had a total revenue of Baht 234 million and a net profit of Baht 46 million or Baht 0.08 per share.

The Board of Directors had considered and deemed appropriate to propose to the 2025 AGM to consider and approve the financial statements of the Company for the fiscal year ended 31 December 2024 which have been audited by a certified public accountant and reviewed by the ACGC, as well as obtained the approval from the Board of Directors, as per the above details. Other information appeared in Enclosure 1 of the Invitation Letter.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a majority vote of the shareholders present at the meeting and casting their votes, with abstentions excluded from the vote count.

Resolution The Meeting unanimously approved the Company's financial statements for the fiscal year ended 31 December 2024. The voting details were as follows:

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Total	**408,202,997**	**100.0000**
Abstained	0	
Voided ballots	0	

Agenda Item 3 **To consider and approve the appropriation of the net profit as a legal reserve and the dividend payment for the year 2024**

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

Pursuant to Section 116 of the PLC Act and Article 45 of the Company's Articles of Association, the Company must allocate part of the annual net profit as a reserve fund in an amount of not less than 5 percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10 percent of the registered capital. In addition, Section 115 of the PLC Act and Article 44 of the Company's Articles of Association specify that no dividend shall be paid from other than out of profits. If the Company still has accumulated losses, no dividends shall be distributed.

The Company has established a policy to distribute dividends of not less than 25 percent of net profit based on the Company's separated financial statements after the deduction of corporate income tax and allocation of general reserve prescribed by the Articles of Association. Dividend distribution may be subject to changes depending on the necessity and circumstances at that time as are deemed appropriate by the Board of Directors.

The Company had a net profit of Baht 46,031,986, with a retained earnings of Baht 109,658,629 as appeared in the Company's separate financial statements for the fiscal year ended 31 December 2024. The Company's had a legal reserve of Baht 9,749,326 and the registered capital of Baht 822,318,550. Therefore, the Company was required to appropriate the net profit of the year 2024 as a legal reserve in the amount of Baht 2,302,000 or 5% of the Company's net profit of the year 2024. Therefore, the legal reserve as at 31 December 2024 equaled to Baht 12,051,326.

In addition, the Board of Director approved to propose to the 2025 AGM to consider and approve the dividend payment for the fiscal year of 2024 at Baht 0.0520 per share to the shareholders, totaling Baht 29.75 million, or equivalent to 64.64 percent of the net profit based on the separate financial statements (after deducting corporate income tax and all types of reserves required by law and the Company's Articles of Association). The record date

to determine name of shareholders who had the right to receive dividend payment was on 20 March 2025, and the dividend would be paid on 27 May 2025.

The Board of Directors deemed it appropriate to propose to the 2025 AGM to consider and approve the appropriation of net profit as a legal reserve and the dividend payment for the year 2024 as detailed above.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a majority vote of the shareholders present at the meeting and casting their votes, with abstentions excluded from the vote count.

Resolution The Meeting unanimously approved the appropriation of the net profit in the amount of Baht 2,302,000 or 5% of the net profit based on the Company's separated financial statements as a legal reserve. The Meeting also approved the dividend payment for the fiscal year of 2024 at Baht 0.0520 per share to the shareholders, totaling Baht 29.75 million, or equivalent to 64.64 percent of the net profit based on the separate financial statements (after deducting corporate income tax and allocation of general reserve prescribed by the Articles of Association). The record date to determine name of shareholders who have the right to receive dividend payment was on 20 March 2025, and the dividend payment date will be on 27 May 2025. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Total	**408,202,997**	**100.0000**
Abstained	0	
Voided ballots	0	

Agenda Item 4 **To consider and approve the election of directors to replace those who are due to retire by rotation for the year 2025**

The Chairman invited Ms. Kanyaphat Prayoonpoakarach, the Company Secretary, to present the details to the Meeting.

Pursuant to Section 71, paragraph two, of the PLC Act and Article 17 of the Company's Articles of Association, at every annual general shareholder meeting, one-third of the directors, or if it is not a multiple of three, then the number nearest to one-third, shall retire from the office and such retired directors may be re-elected.

At the 2025 AGM, there were three directors who would retire by rotation, namely:

Name	Position
1. Mr. Permpoon Krairiksh	Independent Director/ Chairman of the Board of Directors
2. Mr. Kajohndet Sangsuban	Independent Director/ Vice Chairman of the Board of Directors/ Chairman of the Audit and Corporate Governance Committee
3. Mr. Prabsharan Singh Thakral	Director/ Member of the Nomination and Remuneration Committee

To promote the compliance with the good corporate governance principles, the Company had provided an opportunity for minority shareholders to nominate qualified candidates for the director election at the 2025 AGM from 1 November 2024 to 31 January 2025, details of which were announced on the Company's website. However, there were no candidates nominated by the shareholders for the director election.

Mr. Permpoon Krairiksh and Mr. Kajohndet Sangsuban have served as independent directors for nine years as of 27 October 2024. At the Board of Directors Meeting No. 5/2024 on 25 October 2024, the Board resolved to approve the extension of the tenure of both independent directors until the completion of their term at the 2025 Annual General Meeting of Shareholders to ensure continuity in duties and business operations. In this regard, Mr. Permpoon Krairiksh declared his intention not to be nominated for re-election.

The Nomination and Remuneration Committee (the "NRC") conducted the nomination process and thoroughly reviewed the qualifications and the composition of the Board of Directors. The NRC opined that Mr. Kajohndet Sangsuban and Mr. Prabsharan Singh Thakral were fully qualified according to the relevant laws and regulations and possess extensive knowledge and expertise beneficial to the Company's business. The NRC, therefore, resolved to propose to the Board of Directors and the AGM to consider and approve the election of directors to replace those who were due to retire by rotation for the year 2025 as follows:

Name	Proposal
1. Mr. Permpoon Krairiksh	Not nominating any replacement for the independent director position
2. Mr. Kajohndet Sangsuban	Proposed for re-election as an independent director for another term
3. Mr. Prabsharan Singh Thakral	Proposed for re-election as a director for another term

The Board of Directors thoroughly and prudently reviewed the matter, taking into consideration the best interests of the Company, and agreed with the recommendations of the NRC. Accordingly, the Board proposed that the 2025 AGM consider and approve the election of directors to replace those retiring by rotation in 2025, as recommended by the NRC. The profiles of the nominated candidates appeared in Enclosure 2 of the Invitation to the Meeting.

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Additionally, the Company would like to inform the shareholders that the Board of Directors resolved to approve Mr. Kajohndet Sangsuban and Mr. Prabsharan Singh Thakral to resume their previous positions in the sub-committees, effective from 29 April 2025 and subject to the approval of the 2025 AGM for the re-election of both directors for another term; and to appoint Mr. Kajohndet Sangsuban as Chairman of the Board of Directors, to replace Mr. Permpoon Krairiksh who was retiring by rotation, effective from 29 April 2025 and subject to the AGM approval for the re-election.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a majority vote of the shareholders present at the meeting and casting their votes, with abstentions excluded from the vote count.

Resolution The Meeting unanimously approved the election of directors to replace those who are due to retire by rotation for the year 2025. The directors were elected individually with the voting results as follows:

1. Mr. Kajohndet Sangsuban Independent Director (re-elected)

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Total	**408,202,997**	**100.0000**
Abstained	0	
Voided ballots	0	

2. Mr. Prabsharan Singh Thakral Director (re-elected)

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Total	**408,202,997**	**100.0000**
Abstained	0	
Voided ballots	0	

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Agenda Item 5 **To consider and approve the reduction of Board size from 9 to 7 directors**

The Chairman invited Ms. Kanyaphat Prayoonpoakarach, the Company Secretary, to present the details to the Meeting.

According to Article 15 of the Articles of Association of the Company, the Board of Directors shall consist of at least five (5) directors provided that at least half (1/2) of the number of members of the board of directors must have a domicile in Thailand.

Mr. Permpoon Krairiksh was due to retire by rotation at the 2025 AGM and had declared his intention not to be nominated for re-election (as detailed in Agenda Item 4). In addition, Mr. Utpalendu Gupta submitted his resignation from the Board of Directors, effective 29 April 2025. The NRC at its Meeting No. 1/2025 held on 26 February 2025 considered the matter and opined that the remaining number of directors would be appropriate for the size of the business and sufficient to effectively oversee management's operations. The NRC therefore resolved to propose to the Board of Directors and the AGM to consider and approve the reduction of Board size from nine (9) to seven (7) directors.

The Board of Directors Meeting had deliberately and carefully considered by taking into account the utmost benefit of the Company, and concurred with the NRC's recommendation and deemed it appropriate to propose to the 2025 AGM to consider and approve the reduction of Board size from nine (9) to seven (7) directors.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a majority vote of the shareholders present at the meeting and casting their votes, with abstentions excluded from the vote count.

Resolution The Meeting unanimously approved the reduction of Board size from 9 to 7 directors. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Total	**408,202,997**	**100.0000**
Abstained	0	
Voided ballots	0	

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Agenda Item 6 **To consider and approve the remuneration of the Company's directors and the sub-committees for the year 2025**

The Chairman invited Ms. Kanyaphat Prayoonpoakarach, the Company Secretary, to present the details to the Meeting.

According to Article 22 of the Articles of Association of the Company, the directors of the Company are eligible to receive remuneration from the Company in the form of a cash reward, meeting allowance, pension, bonus or any other forms of remuneration as approved by the shareholders' meeting. The remuneration shall be made either in a fixed amount or by a specific policy or shall be specially determined on each particular occasion or shall be determined to have a continuous effect until a resolution of the shareholders' meeting has changed it to be otherwise. In addition, a director is entitled to have the right to receive any allowance and welfare in accordance with the regulations of the Company.

The Board of Directors had considered and concurred with the recommendation from the NRC, taking into account various factors according to the stipulated criteria and procedure, and deemed it appropriate to propose to the 2025 AGM to consider and approve the remuneration of the directors and the sub-committees for the year 2025 at the same rate as the remuneration in 2024, details as follows.

(1) Monetary Remuneration

Position	2025
The Board of Directors	
Chairman	Up to 1,200,000 Baht / year
Member	Up to 600,000 Baht / person / year
The Audit and Corporate Governance Committee	
Chairman	Up to 400,000 Baht / year
Member	Up to 200,000 Baht / person / year
The Nomination and Remuneration Committee	
Chairman	Up to 200,000 Baht / year
Member	Up to 100,000 Baht / person / year

Remarks:

1. Independent Directors will not receive any other compensations or benefits beyond the abovementioned remuneration unless otherwise approved by the shareholders' meeting.
2. The remuneration for independent directors (serving as members of the Board of Directors and sub-committees, as applicable) is scheduled to be paid on a quarterly basis.

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3. Directors holding executive or advisory positions are not entitled to receive remuneration as members of the Board of Directors or sub-committees (unless otherwise approved by the shareholders' meeting) because they receive remuneration in the form of a salary as employees or an advisory fee as consultants.

(2) Other Benefits

Position	2025
Members of the Board of Directors	The issuance and offering of the newly issued ordinary shares to directors, executives and/or employees of the Company and/or subsidiaries under the "BC-ESOP 2025" program as proposed to the 2025 AGM in Agenda 9.

(More details appeared in the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than two-thirds (2/3) of the total votes of shareholders present at the meeting, including abstentions in the vote count.

Resolution The Meeting unanimously approved the remuneration of the directors and the sub-committees for the year 2025 as proposed. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**408,202,997**	**100.0000**
Voided ballots	0	

Agenda Item 7 To consider and approve the appointment of the Company's auditor and the determination of the auditor's remuneration for the year 2025

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

Section 120 of the PLC Act and Article 36 of the Articles of Association of the Company require that the annual general meeting of shareholders shall appoint the auditor and determine the auditor's remuneration every year.

The Board of Directors concurred with the recommendation of the ACGC and the management and deemed it appropriate to propose to the 2025 AGM to consider and approve the appointment of auditors from EY Office Company Limited as the Company's auditor for the year 2025 as follows:

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1. Ms. Kessirin Pinpuvadol Certified Public Accountant number 7325, and/or
   (Certified the Company's financial statements in 2022-2024, totaling 3 years)
2. Ms. Sirirat Sricharoensup Certified Public Accountant number 5419, and/or
   (Never certified the Company's financial statements)
3. Ms. Watoo Kayankannavee Certified Public Accountant number 5423
   (Never certified the Company's financial statements)

(Profiles of the nominated Auditors appear in Enclosure 3 of the Invitation Letter.)

In the absence of the abovementioned auditors, EY Office Company Limited is authorized to appoint other Certified Public Accountant from EY Office Company Limited to carry out the work.

The Board of Directors also deemed it appropriate to propose the determination of the auditor's remuneration for the year 2025 at Baht 3,200,000 excluding any non-audit fees (excluding value added tax and withholding tax), which is an increase of Baht 200,000 from the preceding year.

(More details appeared in the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a majority vote of the shareholders present at the meeting and casting their votes, with abstentions excluded from the vote count.

Resolution The Meeting unanimously approved the appointment of the auditors from EY Office Limited, namely, Ms. Kessirin Pinpuvadol, Certified Public Accountant Registration No. 7325 and/or Ms. Sirirat Sricharoensup, Certified Public Accountant Registration No. 5419 and/or Ms. Watoo Kayankannavee, Certified Public Accountant Registration No. 5423, as the Company's auditor for the year 2025; and approved the determination of the auditor's remuneration for the year 2025 in the amount of Baht 3,200,000, excluding any non-audit fees. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Total	**408,202,997**	**100.0000**
Abstained	0	
Voided ballots	0	

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Agenda Item 8 To consider and approve the reduction of the registered capital by Baht 193,080,568, from Baht 822,318,550 to Baht 629,237,982 by removing 193,080,568 unsold ordinary shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the registered capital

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

The Company intended to increase its registered capital according to the proposals in Agenda 9 – 12. However, pursuant to Section 136 of the PLC Act, the Company may issue new shares when all shares have been sold and fully paid up. Otherwise, the remaining shares must be the shares issued to accommodate the convertible debentures and warrants.

The Company currently had unsold ordinary shares in total of 193,080,568 shares which were reserved to accommodate:

(1) The issuance and offering of ordinary shares of the Company to the directors, executives, and employees of the Company and/or its subsidiaries for the year 2024 (the "BC-ESOP 2024" program) in the amount of 18,296,337 shares;

(2) The exercise of Warrants to Purchase the Newly Issued Ordinary Shares of the Company allocated to the Directors, Executives, and Employees of the Company and/or its subsidiaries No. 1 (BC-ESOP-W1) in the amount of 3,638,509 shares; and

(3) The capital increase through a general mandate in the amount of 171,145,722 shares.

Therefore, the Company had to reduce its registered capital in an amount of Baht 193,080,568, from Baht 822,318,550 to Baht 629,237,982.

Moreover, to be in line with the reduction of registered capital as mentioned above, the Company has to amend Clause 4 of the Memorandum of Association of the Company as follows:

Clause 4.	Registered capital	629,237,982 Baht (Six hundred twenty-nine million two hundred thirty-seven thousand nine hundred eighty-two Baht)
	Divided into	629,237,982 Shares (Six hundred twenty-nine million two hundred thirty-seven thousand nine hundred eighty-two shares)
	Par value per share	1 Baht (One Baht)

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Categorized into	
Ordinary shares	629,237,982 Shares (Six hundred twenty-nine million two hundred thirty-seven thousand nine hundred eighty-two shares)
Preferred shares	- Share (Zero Share)

In addition, any person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall have the authority to amend or add any wordings in accordance with the Registrar's instructions.

The Board of Directors Meeting had considered and viewed that the reduction of the registered capital was appropriate and had no impact to the rights of the shareholders and deemed it appropriate to propose to the 2025 AGM to consider and approve the reduction of the Company's registered capital and the relevant delegation of authority as per the above details.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, including abstentions in the vote count.

Resolution The Meeting unanimously approved the reduction of the Company's registered capital by Baht 193,080,568, from Baht 822,318,550 to Baht 629,237,982 by removing 193,080,568 unsold ordinary shares; the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the registered capital; and the delegation of authority to any person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to have the authority to amend or add any wordings in accordance with the Registrar's instructions. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**408,202,997**	**100.0000**
Voided ballots	0	

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Agenda Item 9 To consider and approve the issuance and offering of newly issued ordinary shares to be offered to the directors, executives and employees of the Company and/or its subsidiaries for the year 2025 (the "BC-ESOP 2025" program)

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

The Company intended to issue and offer the newly issued ordinary shares of the Company to the directors, executives and employees of the Company and/or its subsidiaries in the amount of not exceeding 20,000,000 shares (the "**BC-ESOP 2025**" program). The purpose was to motivate a sense of ownership in order to work to the best of their abilities for a sustainable growth of the group of companies and retaining valuable personnel to work with the Company and/or its subsidiaries in the long term. Moreover, the capital increase proceeds from the offering of the newly issued ordinary under the BC-ESOP 2025 program would support the Company's working capital and generate returns to the Company's shareholders in the future.

Key Features of the BC-ESOP 2025 program are as follows:

Type of Securities:	Newly issued ordinary shares of the Company to be issued and offered to the directors, executives, and employees of the Company and/or its subsidiaries
Number of Ordinary Shares to be Issued and Offered:	Not exceeding 20,000,000 shares, at the par value of Baht 1 per share, representing 3.50% of the total paid-up shares of the Company[1]
Offering Method:	To be offered to the directors, executives and employees of the Company and/or its subsidiaries on the 25th of each month starting from May 2025 until January 2026, without going through the broker. If the Offering Date falls on a holiday, it will be postponed to the preceding business day.
Offering Price:	To be based on Market Price, in accordance with the Notification of the Office of the Securities and Exchange Commission Re: Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount. "**Market Price**" is calculated from the volume-weighted average price of the Company's stocks, traded in the MAI during the period of 15 days before each Offering Date under the BC-ESOP 2025 program.

[1] The paid-up capital of the Company, as at the date on which the Board of Directors of the Company resolved the matter, was Baht 572,189,408.

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Lock-up Period:	For directors and executives in accordance with the definition under the Securities and Exchange Act B.E. 2535 (A.D. 1992) (and as amended) (the "**Securities Act**") which refer to the Chief Executive Officer (CEO) and all C-suites (executives who directly report to the CEO), there is a lock-up period of 90 days from the allocation date, during which such directors and executives are not allowed to sell their newly allotted ordinary shares. For personnel other than directors and executives described in the first paragraph will be allowed to sell their newly allotted ordinary shares according to the following lock-up mechanism: Such personnel may sell up to 1/3 of the allocated amount after 30 days from the allocation date, 2/3 after 60 days from the allocation date and all of the allocated amount after 90 days from the allocation date. Except for the shares allocated in the initial offering (May 2025), which are subject to a one-year lock-up period in all cases.
Secondary Market for the Newly Issued Ordinary Shares:	The Company will register the ordinary shares subscribed under the BC-ESOP 2025 program as listed securities on the MAI.

The control dilution impact from the BC-ESOP 2025 program to the existing shareholders shall not exceed 3.38 percent. The price of the Company's shares shall not be diluted given that the Offering Price is set to be based on Market Price.

The Board of Directors had considered and deemed it appropriate to propose to the 2025 AGM to consider and approve the issuance and offering of the newly issued ordinary shares under the BC-ESOP 2025 program to the directors, executives and employees of the Company and/or its subsidiaries in an amount of not exceeding 20,000,000 shares, at the par value of Baht 1 per share, which represents not more than 3.50 percent of the total paid-up capital of the Company as of 26 February 2025. No directors, executives or employees of the Company and/or its subsidiaries shall receive the allocation of more than 5 percent of the total newly issued ordinary shares to be issued and offered under BC-ESOP 2025 program. The Board also deemed appropriate to propose to the 2025 AGM to consider and approve the delegation of authority to the Board of Directors or the Chief Executive Officer and/or a person(s) authorized by the Board of Directors or the Chief Executive Officer to have the power to undertake any other actions necessary for or relevant to the issuance and offering of the newly issued ordinary shares under the BC-ESOP 2025 program as allowed by the relevant laws.

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(Details of the BC-ESOP 2025 program appeared in Enclosure 4 of the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, including abstentions in the vote count, while excluding the votes of shareholders with a conflict of interest. Additionally, veto from shareholders must not exceed 10 percent of the total votes of shareholders present at the meeting and entitled to vote.

The shareholders being directors and/or executives of the Company and having a conflict of interest in receiving the offering of shares under the BC-ESOP 2025 program were not entitled to vote, as listed below.

Directors	No. of shares (shares)	% of shareholding
1. Mr. Kajohndet Sangsuban	500,000	0.0874%
2. Mr. Prabsharan Singh Thakral	133,667,782	23.3608%
Ms. Suraiya Narula (Spouse)	100	0.0000%
Ms. Raisa Thakral (Minor child)	100	0.0000%
3. Mr. Richard Peter Neville	500,000	0.0874%
4. Mr. Churat Rungthawiwut	192,590	0.0337%
Total	**134,860,572**	**23.5692%**

Resolution The Meeting, excluding the votes of shareholders with a conflict of interest, unanimously approved the issuance and offering of the newly issued ordinary shares under the BC-ESOP 2025 program to the directors, executives and employees of the Company and/or its subsidiaries in an amount of not exceeding 20,000,000 shares, at the par value of Baht 1 per share, whereby no directors, executives or employees of the Company and/or its subsidiaries shall receive the allocation of more than 5 percent of the total newly issued ordinary shares to be issued and offered under BC-ESOP 2025 program. The Meeting also approved the delegation of authority to the Board of Directors or the Chief Executive Officer and/or a person(s) authorized by the Board of Directors or the Chief Executive Officer to have the power to undertake any other actions that are necessary for or relevant to the issuance and offering of the newly issued ordinary shares under the BC-ESOP 2025 program as allowed by the relevant laws as proposed. There was no veto from the shareholders. The voting result is shown below.

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Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	273,342,425	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**273,342,425**	**100.0000**
Voided ballots	0	

Agenda Item 10 To consider and approve the issuance and allocation of Warrants to Purchase the Newly Issued Ordinary Shares of the Company to the existing shareholders of the Company on a pro rata basis (Rights Offering) No. 3 (BC-W3) (the "BC-W3 Warrants")

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

The Company wished to offer the Warrants to Purchase the Newly Issued Ordinary Shares of Boutique Corporation Public Company Limited No. 3 (the "**BC-W3 Warrants**") to the existing shareholders of the Company on a pro rata basis (Rights Offering) in the number of not exceeding 57,218,940 units. The objectives were to utilize the proceeds received from the exercise of the BC-W3 Warrants as working capital to support the business operations, and to additionally invest in the existing property projects under development or other companies relevant to the core business according to the Company's strategy. The Company may consider using the remaining proceeds to partially repay its long-term credit facilities to reduce its financial costs.

The preliminary details of the BC-W3 Warrants are as follows:

Type of Securities:	Transferable warrants, registered in the name of the holder
Allocation Ratio:	10 ordinary shares per 1 unit of warrant. (Any fractions resulting from the calculation of eligible allotments based on the allocation ratio set forth shall be rounded down.)
Offering Price:	0.00 Baht per unit (free-of-charge)
Number of Warrants Issued and Offered:	Not exceeding 57,218,940 units
Term of Warrants:	Not exceeding 1 year from the issuance date of BC-W3 Warrants.
Exercise Ratio:	1 unit of BC-W3 Warrant per 1 ordinary share, except in the event that adjustments to the Exercise Ratio are required according to the terms and conditions governing the rights and obligations of the issuer and holders of the Warrants to Purchase the Newly Issued Ordinary Shares of the

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	Company to the existing shareholders of the Company on a pro rata basis (Rights Offering) No. 3 ("**BC-W3 Terms & Conditions**").
Exercise Price:	Baht 1.50 per share, except in the event that adjustments to the Exercise Price are required according to the BC-W3 Terms & Conditions. In case that there are adjustments to the Exercise Price, the adjusted Exercise Price must not be lower than the par value, except as permitted by law.

In this regard, the Board of Directors of the Company resolved to determine the date for determining the names of shareholders entitled to receive the BC-W3 Warrants (Record Date) on 8 May 2025.

Moreover, it was deemed appropriate to propose to the shareholders' meeting to consider and authorize the Board of Directors, or the Chief Executive Officer and/or any person designated by the Board of Directors or the Chief Executive Officer to determine the terms, conditions and other details necessary for and relevant to the issuance and allocation of the BC-W3 Warrants, including the conditions for rights adjustment, events for new shares issuance upon the ratio and price adjustment and rights and obligations of the BC-W3 Warrants unitholders as necessary, appropriate and as required by law and regulations, entering into, negotiating, agreeing, signing and filling such documents, applications, waivers, and necessary evidence with the relevant government authorities or agencies, relevant agreements, and undertake any other actions necessary for and relevant to the issuance and allocation of the BC-W3 Warrants which include the listing of the BC-W3 Warrants and the shares issued upon the exercise of the BC-W3 Warrants on the Market for Alternative Investment (the "**MAI**").

(More details of the BC-W3 Warrants appear in Enclosure 5 of the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, including abstentions in the vote count.

Resolution The Meeting unanimously approved the issuance and allocation of the BC-W3 Warrants in the number of not exceeding 57,218,940 units to the existing shareholders of the Company on a pro rata basis (Rights Offering) at no cost and at an allocation ratio of 10 existing ordinary shares per 1 unit of the BC-W3 Warrant, and approved the delegation of authority to the Board of Directors, or the Chief Executive Officer and/or any person designated by the Board of Directors or the Chief Executive Officer to consider, determine any details, and undertake any other actions necessary

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for and relevant to the issuance and allocation of the BC-W3 Warrants as per the above details. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**408,202,997**	**100.0000**
Voided ballots	0	

Agenda Item 11 To consider and approve the issuance and allocation of Warrants to Purchase the Newly Issued Ordinary Shares of the Company to the existing shareholders of the Company on a pro rata basis (Rights Offering) No. 4 (BC-W4) (the "BC-W4 Warrants")

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

The Company wished to offer the Warrants to Purchase the Newly Issued Ordinary Shares of Boutique Corporation Public Company Limited No. 4 (the "**BC-W4 Warrants**") to the existing shareholders of the Company on a pro rata basis (Rights Offering) in the number of not exceeding 114,437,880 units. The objectives were to utilize the proceeds received from the exercise of the BC-W4 Warrants as working capital to support the business operations, and to additionally invest in the existing property projects under development or other companies relevant to the core business according to the Company's strategy. The Company may consider using the remaining proceeds to partially repay its long-term credit facilities to reduce its financial costs.

The preliminary details of the BC-W4 Warrants are as follows:

Type of Securities:	Transferable warrants, registered in the name of the holder
Allocation Ratio:	5 ordinary shares per 1 unit of warrant. (Any fractions resulting from the calculation of eligible allotments based on the allocation ratio set forth shall be rounded down.)
Offering Price:	0.00 Baht per unit (free-of-charge)
Number of Warrants Issued and Offered:	Not exceeding 114,437,880 units
Term of Warrants:	Not exceeding 3 years from the issuance date of BC-W4 Warrants.
Exercise Ratio:	1 unit of BC-W4 Warrant per 1 ordinary share, except in the event that adjustments to the Exercise Ratio are required according to the terms and

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	conditions governing the rights and obligations of the issuer and holders of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company to the existing shareholders of the Company on a pro rata basis (Rights Offering) No. 4 ("**BC-W4 Terms & Conditions**").
Exercise Price:	Baht 2.50 per share, except in the event that adjustments to the Exercise Price are required according to the BC-W4 Terms & Conditions. In case that there are adjustments to the Exercise Price, the adjusted Exercise Price must not be lower than the par value, except as permitted by law.

In this regard, the Board of Directors of the Company resolved to determine the date for determining the names of shareholders entitled to receive the BC-W4 Warrants (Record Date) on 8 May 2025.

Moreover, it was deemed appropriate to propose to the shareholders' meeting to consider and authorize the Board of Directors, or the Chief Executive Officer and/or any person designated by the Board of Directors or the Chief Executive Officer to determine the terms, conditions and other details necessary for and relevant to the issuance and allocation of the BC-W4 Warrants, including the conditions for rights adjustment, events for new shares issuance upon the ratio and price adjustment and rights and obligations of the BC-W4 Warrants unitholders as necessary, appropriate and as required by law and regulations, entering into, negotiating, agreeing, signing and filling such documents, applications, waivers, and necessary evidence with the relevant government authorities or agencies, relevant agreements, and undertake any other actions necessary for and relevant to the issuance and allocation of the BC-W4 Warrants which include the listing of the BC-W4 Warrants and the shares issued upon the exercise of the BC-W4 Warrants on the Market for Alternative Investment (the "**MAI**").

More details of the BC-W4 Warrants appear in Enclosure 6 of the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, including abstentions in the vote count.

Resolution The Meeting unanimously approved the issuance and allocation of the BC-W4 Warrants in the number of not exceeding 114,437,880 units to the existing shareholders of the Company on a pro rata basis (Rights Offering) at no cost and at an allocation ratio of 5 existing ordinary shares per 1 unit of the BC-W4 Warrant, and approved the delegation of authority to the Board of Directors, or the Chief Executive Officer and/or any person designated by the Board of Directors or the Chief

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Executive Officer to consider, determine any details, and undertake any other actions necessary for and relevant to the issuance and allocation of the BC-W4 Warrants as per the above details. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**408,202,997**	**100.0000**
Voided ballots	0	

Agenda Item 12 To consider and approve the increase of the registered capital by Baht 363,313,640, from Baht 629,237,982 to Baht 992,551,622 by issuing 363,313,640 new ordinary shares with a par value of Baht 1 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

The Company intended to increase its registered capital by Baht 363,313,640, from Baht 629,237,982 to Baht 992,551,622 by issuing 363,313,640 new ordinary shares with a par value of Baht 1 per share to accommodate:

(1) The issuance and offering of the newly issued ordinary shares under the BC-ESOP 2025 program to the directors, executives, and employees of the Company and/or its subsidiaries in an amount of not exceeding 20,000,000 shares (Details appear in Agenda Item 9);

(2) The exercise of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company allocated to the existing shareholders on a pro rata (Rights Offering) No. 3 (BC-W3) in an amount of not exceeding 57,218,940 shares (Details appear in Agenda Item 10);

(3) The exercise of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company allocated to the existing shareholders on a pro rata (Rights Offering) No. 4 (BC-W4) in an amount of not exceeding 114,437,880 shares (Details appear in Agenda Item 11);

(4) The capital increase through a general mandate in an amount of not exceeding 171,656,820 shares to be offered for sale to (a) the existing shareholders on a pro rata basis except in the case where such offering would cause the Company to be under the obligations of any international laws (Preferential Public Offering), whereby the Company's Board of Directors has the discretion to decide not to offer or allocate the additional ordinary shares to any individual or subscribing party including existing shareholders of the Company in the

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United States and any other countries as deemed appropriate by the Company which will notify accordingly (if applicable), and (b) specific persons (Private Placement) (Details appear in Agenda Item 13).

The maximum control dilution impact from the capital increase as mentioned above shall not exceed 30.31 percent. There will be no price dilution impact to the shareholders because the offering price shall be set to be higher or based on market price.

The Company shall utilize the proceeds from the capital increase to support working capital, repay debt, or further invest or expand its businesses.

Moreover, to be in line with the increase of registered capital, the Company has to amend Clause 4 of the Memorandum of Association of the Company as follows:

Clause 4.	Registered capital	992,551,622 Baht (Nine hundred ninety-two million five hundred fifty-one thousand six hundred twenty-two Baht)
	Divided into	992,551,622 Shares (Nine hundred ninety-two million five hundred fifty-one thousand six hundred twenty-two shares)
	Par value per share	1 Baht (One Baht)
	Categorized into	
	Ordinary shares	992,551,622 Shares (Nine hundred ninety-two million five hundred fifty-one thousand six hundred twenty-two shares)
	Preferred shares	- Share (Zero Share)

In addition, any person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall have the authority to amend or add any wordings in accordance with the Registrar's instructions.

The Board of Directors had considered and viewed that the capital increase would be appropriate and benefit the Company and shareholders and deemed it appropriate to propose to the 2025 AGM to consider and approve the increase of the Company's registered capital, the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the registered capital, and the relevant delegation of authority as per the above details.

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(Details of the capital increase appeared in the Capital Increase Report Form (F53-4), Enclosure 7 of the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, including abstentions in the vote count.

Resolution The Meeting unanimously approved the increase of the Company's registered capital by Baht 363,313,640, from Baht 629,237,982 to Baht 992,551,622 by issuing 363,313,640 newly issued ordinary shares, with a par value of Baht 1 per share; the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital; and the delegation of authority to any person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to have the authority to amend or add any wordings in accordance with the Registrar's instructions. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**408,202,997**	**100.0000**
Voided ballots	0	

Agenda Item 13 To consider and approve the allocation of the Company's newly issued shares to accommodate: (1) the issuance and offering of the newly issued ordinary shares to be offered to the directors, executives and employees under the BC-ESOP 2025 program, (2) the exercise of BC-W3 Warrants, (3) the exercise of BC-W4 Warrants, and (4) the capital increase through a general mandate

The Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

According to the plan to increase the Company's registered capital by Baht 363,313,640, from the existing registered capital of Baht 629,237,982 to Baht 992,551,622, by issuing 363,313,640 newly issued ordinary shares, with a par value of Baht 1 per share (as per the details aforementioned in Agenda Item 12), the Company intended to allocate the newly issued ordinary shares in an amount of not exceeding 363,313,640 shares, with a par value of Baht 1 per share, as follows:

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(1) To allocate not exceeding 20,000,000 newly issued ordinary shares, with a par value of Baht 1 per share, to be offered to the directors, executives, and employees of the Company and/or its subsidiaries for the year 2025 (the "BC-ESOP 2025" program);

(2) To allocate not exceeding 57,218,940 newly issued ordinary shares, with a par value of Baht 1 per share, to accommodate the exercise of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company allocated to the existing shareholders on a pro rata (Rights Offering) No. 3 (BC-W3);

(3) To allocate not exceeding 114,437,880 newly issued ordinary shares, with a par value of Baht 1 per share, to accommodate the exercise of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company allocated to the existing shareholders on a pro rata (Rights Offering) No. 4 (BC-W4); and

(4) To allocate not exceeding 171,656,820 newly issued ordinary shares, with a par value of 1 Baht per share in accordance with the capital increase through a general mandate as follows:

   (a) To allocate not exceeding 20% of the paid-up capital of the Company or 114,437,880 newly issued ordinary shares to the existing shareholders of the Company on a pro rata basis except in the case where such offering would cause the Company to be under the obligations of any international laws (Preferential Public Offering). The Company's board of directors has the discretion to decide not to offer or allocate the additional ordinary shares to any individual or subscribing party including existing shareholders of the Company in the United States and any other countries as deemed appropriate by the Company. The Company will notify accordingly (if applicable) if such offering or allocation of the ordinary shares would result in or potentially result in

      1) The action that would be in violation of any laws, regulations, or guidelines of Thailand or any foreign country, and/or the Company's Article of Association; or

      2) The Company is not obligated to undertake or perform any additional duties or actions beyond those required by the relevant laws or regulations pertaining to the issuance and offering of securities under Thai law; or

      3) It does not comply with the principles, methods, or conditions stipulated in the guidelines for offering or allocating additional ordinary shares for capital increase.

   (b) To allocate not exceeding 10% of the paid-up capital of the Company or 57,218,940 newly issued ordinary shares to specific persons (Private Placement) where the offering price will not be considered as an offering of newly issued shares at the low price pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (and as amended).

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However, the total number of shares allocated according to clauses (a) and (b) above will not exceed 171,656,820 shares, equivalent to 30.00% of the paid-up capital of the Company as at the date the Board of Directors resolved to approve the capital increase through a general mandate pursuant to the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information in respect of Capital Increase of Listed Companies B.E. 2563 (A.D. 2020). The allocation of the newly issued ordinary shares of the Company in clauses (a) and (b) above must be completed within the date on which the Company holds the next Annual General Meeting of Shareholders or the last date allowed under the relevant law to hold the next Annual General Meeting of Shareholders, whichever is earlier.

Additionally, it was deemed appropriate to propose to the 2025 AGM to authorize the Board of Directors to undertake actions in relation to the allocation of the Company's newly issued ordinary shares through a general mandate as specified in clauses (a) and (b) in a single offering or several offerings, and determining the details related to the allocation, the offering price, the allocation ratio, the date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares, list of private placement investor, conditions, offering period, as well as negotiating, agreeing, and signing any agreements and/or documents necessary for and relevant to such allocation of the newly issued ordinary shares, including amending such agreements and documents, and signing applications, waivers, and any documents necessary for and relevant to such allocation of the newly issued ordinary shares, including contacting and filing documents with the relevant government authorities or agencies, as well as listing such newly issued ordinary shares on the MAI and undertaking any other actions necessary for and relevant to such allocation of the newly issued ordinary shares.

The Board of Directors had considered and deemed it appropriate to propose to the 2025 AGM to consider and approve the allocation of the Company's newly issued shares to accommodate: (1) the issuance and offering of the newly issued ordinary shares to be offered to the directors, executives and employees of the Company and/or its subsidiaries under the BC-ESOP 2025 program, (2) the exercise of BC-W3 Warrants, (3) the exercise of the BC-W4 Warrants, and (4) the capital increase through a general mandate as well as the relevant delegation of authority as per the above details.

(Details of the capital increase appeared in the Capital Increase Report Form (F53-4), Enclosure 7 of the Invitation Letter.)

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the

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voting on this agenda item. The resolution on this agenda item required a majority vote of the shareholders present at the meeting and casting their votes, with abstentions excluded from the vote count.

The shareholders being directors and/or executives of the Company and having a conflict of interest in receiving the offering of shares under the BC-ESOP 2025 program were not entitled to vote, as listed below.

Directors	No. of shares (shares)	% of shareholding
1. Mr. Kajohndet Sangsuban	500,000	0.0874%
2. Mr. Prabsharan Singh Thakral	133,667,782	23.3608%
Ms. Suraiya Narula (Spouse)	100	0.0000%
Ms. Raisa Thakral (Minor child)	100	0.0000%
3. Mr. Richard Peter Neville	500,000	0.0874%
4. Mr. Churat Rungthawiwut	192,590	0.0337%
Total	**134,860,572**	**23.5692%**

Resolution The Meeting, excluding the votes of shareholders with a conflict of interest, unanimously approved the allocation of the Company's newly issued ordinary shares in an amount of not exceeding 363,313,640 shares with a par value of Baht 1 per share to accommodate:

(1) The issuance and offering of the newly issued ordinary shares of the Company under the BC-ESOP 2025 program in an amount of not exceeding 20,000,000 shares at a par value of Baht 1 per share;

(2) The exercise of the BC-W3 Warrants in an amount of not exceeding 57,218,940 shares at a par value of Baht 1 per share;

(3) The exercise of the BC-W4 Warrants in an amount of not exceeding 114,437,880 shares at a par value of Baht 1 per share; and

(4) The capital increase through a general mandate in an amount of not exceeding 171,656,820 shares at a par value of Baht 1 per share to be offered for sale to (a) the existing shareholders of the Company on a pro rata basis except in the case where such offering would cause the Company to be under the obligations of any international laws (Preferential Public Offering), whereby the Board of Directors has the discretion to decide not to offer or allocate the additional ordinary shares to any individual or subscribing party including existing shareholders of the Company in the United States and any other countries as deemed appropriate by the Company which shall be notified accordingly (if applicable), and (b) specific persons (Private Placement). The Meeting also approved the delegation of authority

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to the Board of Directors to undertake actions in relation to the allocation of the Company's newly issued ordinary shares through a general mandate as proposed.

The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	273,342,425	100.0000
Disapproved	0	0.0000
Total	**273,342,425**	**100.0000**
Abstained	0	
Voided ballots	0	

Agenda Item 14 To consider and approve the amendment to Clause 10 of the Company's Articles of Association to align with the Public Limited Companies Act B.E. 2535 (A.D. 1992) (as amended) and related laws

The Chairman invited Ms. Kanyaphat Prayoonpoakarach, the Company Secretary, to present the details to the Meeting.

According to Section 66/1 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "**PLC Act**") and the Ministerial Regulation specifying the criteria and procedures for the repurchase of shares, selling repurchased shares and the write-off of the company's repurchased shares (No. 2) B.E. 2565 (2022) issued by the Minister of Commerce (the "**Ministerial Regulation**"), it is required that "A share repurchase of a company must be approved by its shareholders' meeting, except any repurchase of no more than) 10ten) percent of the total issued shares which may require only a board of directors' approval if permitted by the Articles of Association of that company".

The Company, therefore, deemed it appropriate to propose the amendment of wordings in Clause 10 of the Company's Articles of Association to align with the prescription in the PLC Act and the Ministerial Regulation as follows.

Existing Clause	Proposed Amendment
10. The re-purchase of shares of the Company must be approved by the shareholders' meeting, except in the case that the Company has the status of a company listed on the Stock Exchange of Thailand and such re-purchase shall be no more than 10 (ten) percent of the paid-up capital.	10. The re-purchase of shares of the Company must be approved by the shareholders' meeting, except in the case that the Company has the status of a company listed on the Stock Exchange of Thailand and such re-purchase shall be no more than 10 (ten) percent of the total issued shares. The board

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The board of directors shall have the power to approve such buyback.	of directors shall have the power to approve such re-purchase.

The Board of Directors had considered and deemed it appropriate to propose to the 2025 AGM to consider and approve the amendment of wordings in Clause 10 of the Company's Articles of Association to align with the prescription in the PLC Act and the Ministerial Regulation as per the above details. In addition, the Board of Directors deemed it appropriate to propose to the 2025 AGM to approve the authorization of the Board of Directors, the Chief Executive Officer, and/or any person designated by the Board of Directors or the Chief Executive Officer to amend and/or add wording or statements in documents and/or applications for filing the amendment to Clause 10 of the Company's Articles of Association. This also included undertaking any necessary actions as required, recommended, or advised by the Registrar, the Department of Business Development, the Ministry of Commerce, or relevant authorities to ensure the successful completion of the registration process.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting on this agenda item. The resolution on this agenda item required a vote of not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, including abstentions in the vote count.

Resolution The Meeting unanimously approved the amendment of wordings in Clause 10 of the Company's Articles of Association to align with the prescription in the PLC Act and the Ministerial Regulation and the delegation of authority relevant to the amendment to Clause 10 of the Company's Articles of Association, including undertaking any necessary actions as proposed. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	408,202,997	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**408,202,997**	**100.0000**
Voided ballots	0	

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Agenda 15 To consider and approve the acquisition of assets and connected transactions

Before the consideration of this agenda item, the Chairman requested that Mr. Prabsharan Singh Thakral and Mr. Manmohan Singh Thakral, who had a vested interest in the matter, recused themselves from the Meeting. Then, the Chairman invited Mr. Churat Rungthawiwut, the Chief Financial Officer, to present the details to the Meeting.

The Company aims to acquire a total of 3 vacant land plots, covering an area of 3 ngan 90.80 square wah (390.80 square wah), as part of its future hotel development project. This acquisition is intended to mitigate business risks arising from operational volatility by increasing the Company's recurring income and securing land in a prime location, aligning with the Group's business strategy. The location is well-suited for the development of a luxury hotel. The total transaction value shall not exceed Baht 679,868,000, and the acquisition will be undertaken by Boutique Serviced Apartments Co., Ltd. ("BSA"), a wholly owned subsidiary of BC (100% owned by BC).

This agenda item comprised three sub-items, which were subject to collective approval. If any sub-item was not approved, the entire set of transactions would be deemed disapproved and would not proceed.

Agenda 15.1 To consider and approve the acquisition of land title deed No. 2051, with a total area of 22.80 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from Asiatic Marketing & Trading Ltd.;

The acquisition of vacant land, Title Deed No. 2051, with a total area of 22.80 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from Asiatic Marketing and Trading Co., Ltd. ("ASIA"). The transaction value is Baht 9,576,000 (Nine Million Five Hundred Seventy-Six Thousand Baht).

Agenda 15.2 To consider and approve the acquisition of land title deed No. 2052, with a total area of 22.60 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from A.G. Nanak Ltd.;

The acquisition of vacant land, Title Deed No. 2052, with a total area of 22.60 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from A.G. Nanak Co., Ltd. ("AG"). The transaction value is Baht 9,492,000 (Nine Million Four Hundred Ninety-Two Thousand Baht).

Agenda 15.3 To consider and approve the acquisition of the entire business of BQ Development Co., Ltd. through an Entire Business Transfer ("EBT") transaction, including the land title deed No. 2053, with a total area of 345.40 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok.

The transaction involves the acquisition of the entire business of BQ Development Co., Ltd. ("BQD") by BSA through an Entire Business Transfer (EBT), which includes all assets, liabilities, rights, duties, and responsibilities of BQD,

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both existing and future, including one plot of land, Title Deed No. 2053, with a total area of 3 ngan 45.40 square wah (345.40 square wah), located at Soi Sukhumvit 24, Klongtan District, Klongtoey, Bangkok. The total transaction value is not to exceed Baht 660,800,000, with compensation paid in cash. An initial refundable deposit of Baht 10,000,000 is due within 30 days after the EBT transaction is approved by the shareholders' meeting, with the remaining payment due upon the completion of the transaction or the transfer of the business.

These transactions are classified as connected transactions under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 regarding the Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Actions of Listed Companies on Connected Transactions B.E. 2546 (2003), including any amendments thereto (the "Connected Transactions Notification"), as it involves a transaction between the Company and/or its subsidiaries and the shareholders of the companies in all three transactions, including Mr. Prabsharan Singh Thakral, a director and major shareholder of the Company and Mrs. Rasmi Thakral, the mother of Mr. Prabsharan Singh Thakral and the wife of Mr. Manmohan Singh Thakral, hold the highest direct and indirect shareholding interests. The transaction value totals Baht 679,868,000, which represents up to 105.54% of the Company's net tangible assets, based on the consolidated financial statement as of December 31, 2024, audited by an SEC-approved auditor. There have been no related party transactions in the past six months with Mr. Prabsharan Singh Thakral and Mrs. Rasmi Thakral before the Board's approval to present the transaction for shareholder approval. Therefore, the transaction size is 105.54% of the Company's net tangible assets, categorizing it as a large transaction, exceeding Baht 20 million or more than 3.00% of the Company's net tangible assets. As such, the Company must seek shareholder approval before proceeding with the transaction and comply with the other requirements outlined in the related party transaction regulations.

Additionally, the aforementioned transactions are classified as asset acquisition transactions under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 regarding Rules on Significant Transactions Constituting an Acquisition or Disposal of Assets, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Actions of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (2004), dated October 29, 2004 (as amended) (collectively referred to as the "Acquisition or Disposal of Assets Notification"). The transaction value, calculated by the total compensation, equal to 17.48%. The Company has not had any asset acquisitions in the past six months before the Board approved the proposal for shareholder approval. Therefore, the transaction size is 17.48%, exceeding 15.00% but less than 50.00%.

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However, since the Company must obtain shareholder approval before proceeding with the connected transactions, the Company intends to propose the approval of the asset acquisition transaction and connected transactions simultaneously at the shareholders' meeting. The Company also proposes that the Audit Committee provide advice to the Board of Directors for approval before presenting the matter to the Chairman of the Board, with regard to the key terms and conditions presented by management. The Chairman will then sign the relevant documents related to the asset acquisition and connected transactions, prioritizing the best interests of the Company and its shareholders.

The Chairman then invited Mr. Pisit Jeungpraditphan, the Independent Financial Advisor from Capital Advantage Company Limited, to present the Opinion of the Independent Financial Advisor (IFA), which was summarized as follows:

Reasonableness of the transactions

The Company will benefit from the Assets Acquisition Transaction and the Connected Transaction as follows:

1) Enhancing the value of the Company's group-owned land and leveraging its potential for development projects, ultimately driving long-term investment and sustainable growth for the Company.
2) Minimize business operational risk caused by fluctuating operational results by boosting Recurring Income for the Company group.
3) Acquiring land in prime locations that align with the business strategy of the Company group and have potential for business development, particularly for luxury hotel development, to generate EBITDA cash flow and continuous revenue for the Company in the long term.
4) Increasing the size of the Company's business will lead to a boost in revenue from operations and income-generating assets in the long run.
5) It is a risk diversification strategy in the hotel business operations of the company group by increasing the number of rooms and the proportion of luxury hotels in the portfolio of the company group to access new high-end customers.
6) The transaction value and return on investment for the luxury hotel project are appropriate.

However, the disadvantages and risks of the transaction are as follows:

1) The Company is expected to experience higher levels of debt, increased interest payments, and a rise in the debt-to-equity ratio (D/E Ratio).
2) The revenue and net profit of the Company may decrease during a certain period due to the need to demolish the Oakwood Residence Sukhumvit 24 Hotel to combine the land for development of the Luxury Hotel Project.

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3) Risks in project development and business operations may result in the project performance not being as expected.
   - Risk that may arise from the development cost exceeding the estimated budget (Cost Overrun)
   - Risks from various permit applications
   - Risk of competition in the luxury hotel group in the vicinity and surrounding areas of the Project.
4) Tax liabilities that may arise in the future from entering into EBT Transaction.
5) The risk from the road passing in front of the land to be acquired for this transaction is a private road under Title Deed No. 6962.

Appropriateness of the terms and conditions

When considering the appropriateness of the terms and conditions in the Term Sheet, the IFA is of the opinion that the terms and conditions appearing in the Term Sheet are appropriate and in line with normal business practices.

Appropriateness of the purchase price

- The purchase price of Land Title Deed No. 2051 under the land acquisition transaction from ASIA at Baht 9.58 million is appropriate.
  (The purchase price is within the range of the fair value estimate at Baht 9.58 – 52.44 million based on the appraisal price by independent property appraisers.)
- The purchase price of Land Title Deed No. 2052 under the land acquisition transaction from AG at Baht 9.49 million is appropriate.
  (The purchase price is within the range of the fair value estimate at Baht 9.49 – 51.98 million based on the appraisal price by independent property appraisers)
- The purchase price of Land Title Deed No. 2053 under the EBT transaction of Baht 660.80 million is appropriate.
  (The purchase price is within the range of the fair value estimate at Baht 592.88 – 800.12 million based on the appraisal price by independent property appraisers and the IFA)

Feasibility of the investment

- Net Present Value (NPV) of the project: Baht 1,190.23 – 1,725.23 million
- Internal Rate of Return (IRR): 9.61% - 11.16% per year (compared with the average discount rate (WACC) of 6.44% per year)
- Payback Period: 9.25 – 10.86 years

Therefore, the IFA views that the acquisition of 3 plots of land for Baht 679.87 million is feasible and the investment is appropriate.

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The Board of Directors (excluding interested directors) has reviewed the transaction and believes that it is reasonable and aligns with the Company's long-term business plan. This transaction will allow the Company to expand its real estate development capabilities and establish a stable and sustainable source of recurring income in the future.

The purchase price for the three land plots is comparable to current market prices, as referenced in the independent property valuation report by an SEC-approved appraiser. The Board has also considered the potential tax liabilities the Company may incur in the future from this business transfer transaction.

Moreover, the Company has analyzed the feasibility of developing a hotel project, where these three land plots will be part of the project. The analysis shows that the investment is feasible and is expected to generate good returns for the Company and its shareholders in the long term.

The details of the asset acquisition and connected transactions are outlined in the information regarding the asset acquisition and connected transactions of Boutique Corporation Public Company Limited, Enclosure 8 of the Invitation Letter, and the opinion of the advisor in the independent financial advisor's report on the asset acquisition and connected transactions of Boutique Corporation Public Company Limited, Enclosure 9 of the Invitation Letter.

Then, the Chairman invited shareholders to raise questions or express opinions regarding this agenda item. However, no questions or comments were raised. The MC therefore requested the Meeting to proceed with the voting. Resolutions on Agenda Sub-items 15.1 to 15.3 were to be considered and voted individually. Each sub-item required approval by not less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, excluding shareholders with a conflict of interest as listed below.

Name	No. of shares[1/]	Percentage
1. Mr. Prabsharan Singh Thakral	133,667,782	23.3608%
Ms. Suraiya Narula (Spouse)	100	0.0000%
Ms. Raisa Thakral (Minor child)	100	0.0000%
2. B Corporation Holdings Limited	129,200,000	22.5799%
3. Element Capital Mauritius Ltd.	81,600,000	14.2610%
4. Zenith Holding Mauritius Ltd.	34,000,000	5.9421%
5. Elevhold Pte. Ltd.	20,400,000	3.5653%
Total	398,867,982	69.7091%

Note: [1/] The information was based on the shareholder register (XM) of the Company as of March 20, 2025, obtained from the Thailand Securities Depository Co., Ltd.

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Agenda Item 15.1 To consider and approve the acquisition of land title deed No. 2051, with a total area of 22.80 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from Asiatic Marketing & Trading Ltd.

Resolution The Meeting, excluding the votes of shareholders with a conflict of interest, unanimously approved the acquisition of land title deed No. 2051, with a total area of 22.80 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from Asiatic Marketing & Trading Ltd. as proposed. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	9,335,015	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**9,335,015**	**100.0000**
Voided ballots	0	

Agenda Item 15.2 To consider and approve the acquisition of land title deed No. 2052, with a total area of 22.60 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from A.G. Nanak Ltd.

Resolution The Meeting, excluding the votes of shareholders with a conflict of interest, unanimously approved the acquisition of land title deed No. 2052, with a total area of 22.60 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, from A.G. Nanak Ltd. as proposed. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	9,335,015	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**9,335,015**	**100.0000**
Voided ballots	0	

Agenda Item 15.3 To consider and approve the acquisition of the entire business of BQ Development Co., Ltd. through an Entire Business Transfer ("EBT") transaction, including the land title deed No. 2053, with a total area of 345.40 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok.

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Resolution The Meeting, excluding the votes of shareholders with a conflict of interest, unanimously approved the acquisition of the entire business of BQ Development Co., Ltd. through an Entire Business Transfer ("EBT") transaction, including the land title deed No. 2053, with a total area of 345.40 square wah, located in Soi Sukhumvit 24, Khlong Tan Subdistrict, Khlong Toei District, Bangkok as proposed. The voting result is shown below.

Shareholders' Votes	Number of Votes (Votes)	Percentage
Approved	9,335,015	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	**9,335,015**	**100.0000**
Voided ballots	0	

Agenda Item 16 Other business

The Chairman informed the Meeting that this agenda item is for the shareholders or proxies to raise any questions or express any opinions and/or for the Board of Directors to clarify the shareholders' inquiries. Therefore, other matters should not be considered and approved, and no resolutions to be made in this agenda.

Then, the Chairman invited shareholders to raise questions or express opinions regarding other matters on the Company's business. However, no questions or comments were raised.

There was no further inquiry, the Chairman thanked all the shareholders for their attendance and declared the Meeting adjourned at 4:14 p.m.

(Mr. Permpoon Krairiksh)
Chairman of the Meeting

Kanyaphat P.

(Ms. Kanyaphat Prayoonpoakarach)
Company Secretary
Minutes Taker

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