

## Minute of the Annual General Shareholders' Meeting 2023

### Mida Assets Public Company Limited

#### Date, Time and Venue of the meeting

The meeting was held on Thursday, April 27<sup>th</sup>, 2023 at Mida Assets Pcl. 267 Jaransanitwong Rd, Bangorr, Bangplad, Bangkok.

#### The meeting started at 10.30 hrs.

Mida Assets Public Company Limited had 5,402 shareholders with total amount 2,504,095,687 shares (By the list of shareholders who had rights to attend the meeting and vote as of the book closing date on 21 March 2023). In this meeting, 66 shareholders and proxies attended the meeting themselves with total amount of 1,755,495,586 representing 70.10% issued and outstanding shares. A quorum was therefore constituted according to the articles of association item 27 and the registration for the meeting continued outside. The company's directors and executives, the auditor, the legal counsellor, and financial advisors attended the meeting include

#### Name of the company's directors attended the meeting

1. Mr. Wisood	leosivikul	Chairman of the Board
2. Ms.Roongrawee	lampongpaition	Director
3. Mr. Sorasak	leosivikul	Director
4. Mr. Ekachai	leosivikul	Director
5. Mr. Somsak	Saksuthaporn	Director
6. Mr. Pisoot	Suksangthip	Audit Committee
7. Ms. Nuchjarin	Roopsom	Audit Committee

#### Directors who did not attend the meeting

1. Mr. Mongkol Sunthitivitoon	Chairman of Audit Committee
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There were 8 Company Directors, and 7 Directors attending the meeting calculated as 87.50% of all Directors.

#### The Auditor from Grant Thornton Company Limited.

1. Ms.Luxsamee Deetrakulwattanapol
2. Mr.Suradej Saelim

The Independent Financial Advisor.

1. Mr. Wasut Boonchalaksi
2. Mr. Thawi Thawankitdamrong

The moderator, clarified method in each agenda and vote counting procedure thoroughly to the meeting as follows.

- All shareholders had rights to vote equal to the amount of held shares by 1 share is equivalent 1 vote.
- Voting in any agenda was to be approved by the majority of shareholder who attended the meeting and had rights to vote except.
  - Agenda 5 consideration and approve the land disposed to related party, that the resolution had to be approved with no less than 3/4 votes of the shareholders who attended the meeting and had the right to cast a vote, excluding those with conflicts of interest.
  - Agenda 7 consideration for Board of Directors' remuneration for 2023, that the resolution had to be approved with no less than 2/3 votes of the shareholders who attended the meeting and had the right to cast a vote.
  - Agenda 9 consideration the issuing and offering the debentures and other Debt instruments, that the resolution had to be approved with no less than 3/4 votes of the shareholders who attended the meeting and had the right to cast a vote.
- Every shareholder received the ballots from the registration. in case any shareholder disagreed or abstained voting, one hand to raise up their hands so that the staff would collect the ballots..
- For shareholders who gave votes to proxies in advance, the company would collect the votes of approving, disapproving and abstaining votes together with the votes of shareholders who attended the meeting themselves.

Then, Mr. Wisood leosivikul declared the opening and assigned Ms. Roongrawee lampongpaatoon to conduct the meeting as to the following Agenda.

Agenda 1 Review and certify the Minutes of the Annual General Meeting of Shareholders for the year 2022.

Ms. Roongrawee proposed the Minutes of the Annual General Meeting of Shareholders for the year 2022 held on April 28<sup>th</sup>, 2022, details of which had been shown in the document delivered to the shareholders together with the invitation, for the shareholders to certify.

Ms. Roongrawee lampongpaatoon offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

Ms.Roongrawee lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Resolution The meeting unanimously certified the Minutes of the Annual General Meeting of Shareholders for the year 2022 with the following result.

- Agreed	1,755,495,586	votes	or	100.00
- Disagreed	0	votes	or	0.00
Total	1,755,495,586	votes	or	100.00
- Abstain	0	votes	Not constituted as vote	
Invalid card	0	votes	Not constituted as vote	

Agenda 2 Review and acknowledge the Annual Report of the Board of Directors

Ms.Roongrawee lampongpaition proposed the meeting to acknowledge the Annual Report of the Board of Directors which had consent from the company's Board of Directors. Details of which appeared in the annual report in attachment to the invitation and explanation operating result from financial statement year 2022 as follows:

Ms.Roongrawee lampongpaition offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

- This agenda is only for acknowledgement. Therefore, the voting was not required –

Agenda 3 Review and approve the audited financial statement for the year-ending December 31, 2022

Ms.Roongrawee lampongpaition clarified to the Company has prepare a balance sheet and profit and loss statement as of the end of the accounting period of the Company. In this regard, the statement of financial position, profit and loss statement, statement of changes in shareholders' equity and cash flow statement as of 31st December 2022 of the Company have already been audited and certified by the auditors of Grant Thornton Company Limited. and approved by the Audit Committee. The financial statements are accurately prepared in accordance with the generally accepted accounting standard. Sufficient information is disclosed in the "Financial Statements" section of the 2022 Annual Report., can be summarized as follows:

Statement of Financial Position and Profit and Loss Statement of Mida Assets PLC. and its Subsidiaries

Unit : Million Baht	Consolidated Financial Statement		Separated Financial Statement	
	Year 2022	Year 2021	Year 2022	Year 2021
Total assets	11,027	10,931	6,689	6,904
Total liabilities	6,383	6,119	2,842	2,987
Total revenues	2,151	1,971	906	993

Unit : Million Baht	Consolidated Financial Statement		Separated Financial Statement	
	Year 2022	Year 2021	Year 2022	Year 2021
Profit (loss) before interest and income tax expenses	152	75	65	141
Profit (loss) for the year	(139)	(176)	(70)	(3)
The Company's shareholders	(222)	(249)	(70)	(3)
Non-controlling interests in subsidiaries	84	73	-	-
Earnings (loss) per share	(0.089)	(0.099)	(0.028)	(0.001)

Ms.Roongrawee lampongpaition offer an opportunity to shareholder for inquiry.

Miss.Suchada Laochunsuwan, a representative from the Thai Investors Association, inquired the property development costs in asset financial statements in 2022 amounted to 2,466.44 Million Baht, compared to 2,394.45 Million Baht in 2021, an increase of 71.99 million baht. What was the cause?

Ms.Roongrawee lampongpaition: Clarified to the property development costs in the financial statements are a type of inventory that the company has real estate construction projects for sell. And further explained that the reason for the increase from the previous year. Because the subsidiary has built a condominium in Pattaya. Which was in 2022 and the property development costs will be recorded as cost of sales when the Company recognizes income from real estate sales.

And not shareholders additionally asked,

Ms.Roongrawee lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Resolution The meeting resolved to approve the company's audited financial statement for the year-ending December 31<sup>st</sup>, 2022 with the result as follows.

Agree	1,755,495,586	votes	or	100.00
Disagree	0	votes	or	0.00
Total	1,755,495,586	votes	or	100.00
Abstain from voting	0	votes	Not constituted as vote	
Invalid card	0	votes	Not constituted as vote	

Agenda 4 To consider and approve of no dividend payment for the year 2022.

Ms.Roongrawee lampongpaition proposed to the meeting The company and its subsidiaries have a policy to pay dividend not less than 30% of net profit of the consolidated financial statement after corporate income tax and legal reserve allocation each year. (However, the Company may consider paying dividends differently from

the specified policy. It will depend on the turnover, financial liquidity and the necessity of using it as working capital for business management and business expansion of the company, including economic conditions). From the operating results according to the financial statements in 2022, the Company has operating losses according to the separate financial statements equal to 70.19 million baht according to the Company's Articles of Association. As mentioned above, the Company was unable to allocate funds for legal reserve and dividend payment.

Ms.Roongrawee lampongpaition offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

Ms.Roongrawee lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Resolution The meeting resolved to approve not paying dividend for the year 2020 with the result as follows.

Agree	1,755,495,586	votes	or	100.00
Disagree	0	votes	or	0.00
Total	1,755,495,586	votes	or	100.00
Abstain from voting	0	votes	Not constituted as vote	
Invalid card	0	votes	Not constituted as vote	

Agenda 5 To consider and approve the land disposed to related party.

Ms.Roongrawee lampongpaition proposed to the meeting According to the meeting of the Board of Directors No. 4/2566 of Mida Asset Public Company Limited has approved to dispose land in 3 plots, consisting of vacant land located on Bang Khaem - Nong Kha Yang Road, separated from Ying Pao Tai Road (Nor Thor. 1021), Bang Khaem Subdistrict, Mueang Nakhon Pathom District Nakhon Pathom Province, total area 191-0-38 rai (76,438 square Wah), vacant land located on Bang Len - Don Tum Road (Tor Lor. 3296), in the area of km.9+000, Bang Pla Subdistrict, Bang Len District, Nakhon Pathom Province, total area 104-3 -79 rai (41,979 square Wah) and vacant land located on Malai Man Road (Tor Lor. 321) around km. 4+400, Wang Taku Subdistrict, Nakhon Pathom District, Nakhon Pathom Province, total area of 40-0-0 rai (16,000 square Wah) at the total value 372,377,000 baht (three hundred seventy-two million, three hundred seventy-seven thousand baht only) to a connected person with Mr.Wisood leosivikul, Mr.Akachai leosivikul, Ms.Chawanluck leosivikul, Ms.Chitwadee leosivikul and Ms.Phavinee leosivikul, because the that currently, the Company has a lot of short-term loans from related persons, as a result, the company has a high financial cost, which effected to the company has loss after deducting financial costs. Therefore, in order to reduce such burden The Board of directors, excluding the directors who have the conflict of interest therefore has an opinion to do such a transaction. which will benefit to the company to reduce the burden of interest expenses that the company has to pay to related parties, and reduce the loss in the Company's financial statements

Ms.Roongrawee lampongpaition offer an opportunity to shareholder for inquiry.

Miss.Suchada Laochunsuwan, a representative from the Thai Investors Association, inquired of the land in 2 plots is still attached to the Government Savings Bank to guarantee the loan for Mida Leasing Public Company Limited, when the Company has closed the loan limit early, will it cost the Company to close the loan amount or not?

Ms.Roongrawee lampongpaition clarified that the Company has negotiated with the Government Savings Bank and will have no charge for the fee to close. And no shareholders additionally asked,

Ms.Roongrawee lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Required Voting The meeting resolved to approve to dispose land to related party to Mr.Wisood leosivikul, Mr.Akachai leosivikul, Ms.Chawanluck leosivikul, Ms.Chitwadee leosivikul and Ms.Phavinee leosivikul. This agenda must be approved with a vote of not less than three-fourth (3/4) of the total number of votes of shareholders attending the meeting and have the right to vote, and exclude shareholders who have a conflict of interest in the transaction.

Agree	766,047,111	votes	or	100.00
Disagree	0	votes	or	0.00
Abstain from voting	0	votes	or	0.00
Invalid card	0	votes	or	0.00
รวม	766,047,111	votes	or	100.00
No voting rights	989,690,475	votes	Connected persons	

Agenda 6 To consider to prove the appointment of Directors who shall be retired by rotation, to serve as the company's Director for another term

Ms.Roongrawee lampongpaition proposed the meeting to consider the election of directors in replacement for those who are due to retire by rotation. The profile of the directors was sent to shareholders with the invitation. The name list of 4 directors are as follows.

1. Mr.Wisood leosivikul
2. Mr.Sorasak leosivikul
3. Mr.Somsak Saksuthaporn
4. Ms.Roongrawee lampongpaition

As the 4 directors are knowledgeable and capable that would benefit to the company's operation. It is recommended the 4 directors to serve as the company directors for another term.

Ms.Roongrawee lampongpaition offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

Ms.Roongrawee lampongpaition asked the meeting to vote for the election of directors to replace the directors who retired by rotation individually by using 1 ballot card per 1 director.

Resolution: The meeting unanimously agreed to select the 4 directors to serve as the company directors for another term, with the result as follow.

1) Mr. Wisood leosivikul, the result was as the followings.

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
Total	1,755,737,586	or	100.00
Abstain from voting	0	Not constituted as vote	
No voting rights	0	Not constituted as vote	

2) Mr. Sorasak leosivikul, the result was as the followings.

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
Total	1,755,737,586	or	100.00
Abstain from voting	0	Not constituted as vote	
No voting rights	0	Not constituted as vote	

3) Mr. Somsak Saksuthaporn, the result was as the followings.

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
Total	1,755,737,586	or	100.00
Abstain from voting	0	Not constituted as vote	
No voting rights	0	Not constituted as vote	

4) Ms.Roongrawee lampongpaition, the result was as the followings.

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
Total	1,755,737,586	or	100.00
Abstain from voting	0	Not constituted as vote	
No voting rights	0	Not constituted as vote	

Agenda 7 To consider the directors remuneration for the fiscal year 2023.

Ms.Roongrawee lampongpaition clarified to the meeting that for the remuneration of directors for the fiscal year 2023, based on the performance of the Board of Directors, duties and responsibilities as well as overall economic condition, it is appropriate to propose to the shareholders' meeting to approve the compensation for the year 2023 shall not be more than Baht 2,000,000 (two million Baht only).

Remuneration of Director		
	Remuneration yearly (Baht)	Meeting allowance yearly (Baht)
Chairman of Board of Directors	200,000	20,000
Chairman of the Audit Committee	200,000	20,000
Directors, Audit Committee	100,000	20,000

Ms. Roongraewe lampongpaition offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

Ms.Roongraewe lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Resolution: The meeting resolved to approve the directors remuneration for the fiscal year 2022 shall not be more than Baht 2,000,000 (two million Baht only). With the vote not less than 2/3 of attended and eligible to vote, with the following number of vote:

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
Abstain from voting	0	or	0.00
No voting rights	0	or	0.00
Total	1,755,737,586	or	100.00

Agenda 8 To consider the appointment of the Company's auditors and their compensation as of 2023

Miss Roongraewe lampongpaition proposed the meeting to according to the Public Company Limited Act B.E. 2535 and Article 35 of the Company's Articles of Association, the annual general meeting of shareholders appoints an auditor and determine the amount of compensation every year in appointing the auditor, the same auditor may be reappointed. The auditor must not be a director, employee, employee or person holding any position and duties of the Company. The Board of Directors' deemed it appropriate to the appointment of Mr. Somckid Tiatragul permission no.2785 or Ms.Kanyanat Sriratchatchaval permission no.6549 or Ms.Saranya Akharamahaphanit permission no.9919 or Ms.Luxsamee Deetrakulwattanapol permission no.9056 or Ms.Kesanee Srathongphool permission no.9262 of Grant Thornton Company Limited to be the Company's auditors for the year 2023 and the auditing fee for the year 2023 is Baht 2,576,000 (Two million five hundred seventy-six thousand Baht only).

Ms.Roongraewe lampongpaition offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

Ms.Roongraewe lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Resolution: The meeting resolved to approve the appointment of Mr. Somckid Tiatragul permission no.2785 or Ms.Kanyanat Sriratchatchaval permission no.6549 or Ms.Saranya Akharamahaphanit permission no.9919 or Ms.Luxsamee Deetrakulwattanapol permission no.9056 or Ms.Kesaneer Srathongphool permission no.9262 of Grant Thornton Company Limited to be the Company's auditors for the year 2023 and the auditing fee for the year 2023 is Baht 2,576,000 (Two million five hundred and ten thousand Baht only). The result was as the followings.

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
รวม	1,755,737,586	or	100.00
Abstain from voting	0	Not constituted as vote	
Invalid card	0	Not constituted as vote	

Agenda 9 To consider to approve the issuing and offering the debentures and others debt instruments

Ms.Roongrawee lampongpaition clarified to the meeting that for the issuance and the debentures and other debt instruments is an alternative source of funds to minimize dependency on loans from financial institutions and enhance the Company's financial flexibility for future investment and business expansion, and to reserve as the Company's working capital, including repayment of loans to financial institutions and/or replacement of existing loans, which will increase financial liquidity for business operation. The Board of Directors deemed it appropriate to the meeting to consider and approve the issuing and offering the debentures and other Debt instruments (At any one time) with amount not more than Baht 3,500 Million (Three thousand and five hundred Million Baht) for using as working capital and benefit the financial cost management in the company's business. The Board shall right to consider in the details of issuance and Offering of the Debenture such as Allotment, Amount, Interest Rate, Tenor, issuing Date, Conditions for early redemption. Offering Date and other conditions of Debenture and others debt instrument. Including the power of appoint distributors and underwriters to execute and sign an underwriting agreement, or Placement agreement and/or other agreement relate the preparation and filing of request and documents with The Securities and Exchange Commission, the relevant government and/or any person involved., etc.

Ms.Roongrawee lampongpaition offer an opportunity to shareholder for inquiry.

No shareholders additionally asked,

Ms.Roongrawee lampongpaition asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

Resolution: The meeting resolved to approve the issuing and offering the debentures and other Debt instruments (At any one time) with amount not more than Baht 3,500 Million (Three thousand and five hundred Million Baht) for using as working capital and benefit the financial cost management in the company's business. The Board shall right to consider in the details of issuance and Offering of the Debenture such as Allotment, Amount, Interest Rate, Tenor, issuing Date, Conditions for early redemption. Offering Date and

other conditions of Debenture and others debt instrument. Including the power of appoint distributors and underwriters to execute and sign an underwriting agreement, or Placement agreement and/ or other agreement relate the preparation and filing of request and documents with The Securities and Exchange Commission, the relevant government and/or any person involved. with the vote not less than  $\frac{3}{4}$  of attended and eligible to vote, with the following number of vote:

Agree	1,755,737,586	or	100.00
Disagree	0	or	0.00
Abstain from voting	0	or	0.00
Invalid card	0	or	0.00
Total	1,755,737,586	or	100.00

Agenda 10 Other business

Ms.Roongrawee lampongpaition informed that all the agenda had been completely considered by the shareholders meeting and asked if there being any further questions or suggestions.

As there being no any further matters or suggestions, Mr.Wisood leosivikul adjourned the meeting at 11.12 hrs.



.....  
(Mr. Wisood leosivikul)  
Chairman of the meeting



.....  
( Ms.Thitiporn Somjai)  
Meeting recorder