

**Minutes of the 2024 Annual General Meeting of Shareholders****Bound and Beyond Public Company Limited****Date, Time and Method of Meeting**

The 2024 Annual General Meeting of Shareholders of Bound and Beyond Public Company Limited was held on Tuesday, April 23, 2024, at 2:00 p.m., via electronic devices only in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and the Notification of Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020), including other applicable laws and regulations.

Before the meeting started, the Company presented a video explaining the procedures and methods for attending the meeting, including steps for making inquiries and expressing opinions via electronic devices, to shareholders and proxies who registered to attend the meeting so that all attendees could conveniently attend the meeting via electronic devices.

Opening Time of this Meeting

Mr. Thanat Sunthornmethanon, Company Secretary, who acted as the Secretary to the Meeting, introduced the directors, executives and auditors of the Company attended the meeting as follows:

Directors Attended

- | | |
|-----------------------------|--|
| 1. Mr. Sadawut Taechaubol | Chairman of the Board of Directors |
| 2. Mr. Tommy Taechaubol | Director / Chairman of the Executive Committee / Chairman of the Nomination and Remuneration Committee / Member of the Risk Management Committee |
| 3. Mrs. Kamonwan Wipulakorn | Director / Member of the Executive Committee / Member of the Risk Management Committee / Managing Director |
| 4. Mr. Chumpol Rimsakorn | Independent Director / Chairman of the Audit Committee |
| 5. Dr. Kurujit Nakornthap | Independent Director / Member of the Audit Committee |
| 6. Mr. Bin Wieringa | Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee |
| 7. Mr. Michael Sagild | Director / Member of the Nomination and Remuneration Committee |
| 8. Mr. Ben Taechaubol | Director / Member of the Executive Committee |

In total, there were 8 directors out of a total of 8 directors attending the meeting, representing 100 percent.

Executives Attended

- | | |
|--------------------------------------|--|
| 1. Mrs. Weena Suksawasdi Na Ayuthaya | Executive Vice President, Finance and Accounting Unit
(Chief Financial Officer) |
| 2. Mr. Parkpoom Prapasawudi | Senior Vice President, Portfolio Management Unit |



Auditors from EY Office Company Limited Attended

1. Ms. Manee Rattanabunnakit
2. Ms. Pawinee Suttarat
3. Ms. Kamolrat Aramwittayanukul

In this meeting, Mrs. Patcharavadee Boonpaniad, an independent legal advisor from Dharmniti Law Office Co., Ltd., attended the meeting and acted as the witness for vote counting.

Thereafter, the Secretary to the Meeting reported to the Meeting that, at the opening time of the meeting, there were shareholders attending the meeting in person of 11 persons, holding 8,245,718 shares in total, and attending by proxies of 650 persons, holding 165,871,016 shares in total. Therefore, there were total shareholders attending the meeting in person and by proxies of 661 persons, holding total shares of 174,116,734 shares, representing 60.03% of the total issued shares of the Company as of March 14, 2024, being the date for determining the name of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (“Record Date”), in the amount of 290,068,604 shares.

During the meeting time, there were additional shareholders attending the meeting in person of 4 persons, holding 1,591,230 shares in total, and attending by proxies of 1 person, holding 3,301,070 shares, therefore, there were total shareholders attending the meeting in person of 15 persons, holding total shares of 9,836,948 shares and total shareholders attending the meeting by proxies of 651 persons, holding total shares of 169,172,086 shares. Thus, there were total shareholders attending the meeting in person and by proxies of 666 persons, holding total shares of 179,009,034 shares, representing 61.71% of the total issued shares of the Company as of March 14, 2024, being the Record Date. In this regard, the Company adjusted the number of votes of shareholders attending the meeting in each agenda to ensure the accuracy of number of votes.

Subsequently, the Secretary to the Meeting explained to the Meeting about the criteria for vote casting and vote counting as follows:

- Voting would be conducted openly. Each person had a number of votes equal to the number of shares that they held or were proxied, i.e. 1 share per 1 vote;
- The shareholders attending the meeting in person and the proxies from the Proxy Form A and Proxy Form B shall cast the Approval or Disapproval votes or Abstain from Voting, and could not split the vote in each agenda. However, the proxies from the Custodian using the Proxy Form C could split the vote in each agenda. In case the shareholders had specified his/her intention for voting. The votes had been recoded as specified in the proxy forms at the time of registration.
- For Agenda 6 “To consider and approve the appointment of directors to replace directors to be retired by rotation and approve the appointment of new director”, the voting would be conducted for each candidate nominated as a director separately.
- For vote counting, the Company would deduct the disapproval and abstention votes from the total number of votes, and the remaining votes would be considered as approval vote.



- When the voting was closed, the system controller would proceed with voting counting. Then, the Secretary to the Meeting would announce the voting results to the Meeting immediately before considering the next agenda. For Agenda 6 “To consider and approve the appointment of directors to replace directors to be retired by rotation and approve the appointment of new director”, the Secretary to the Meeting would announce the voting results of each candidate separately.
- The calculation base for each agenda might be different since there might be additional shareholders and proxies attending the meeting during the meeting time.

After that, the Secretary to the Meeting clarified the Meeting about the steps for making inquiries and expressing opinions via electronic devices, including the process of voting via electronic devices. In addition, the Meeting was informed that the Company conducted VDO record for this meeting.

Subsequently, Mr. Sadawut Taechaubol, Chairman of the Board of Directors, who acted as the Chairman of the Meeting (“Chairman”) declared the meeting open, and conducted the meeting according to the agenda specified in the invitation letter as follows:

Agenda 1 The Chairman’s message

The Chairman assigned the Secretary to the Meeting to report to the Meeting about the information on the Company’s shareholding as of the date for determining the name of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date).

The Secretary to the Meeting reported to the Meeting that as of March 14, 2024 being date for determining the name of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date), the Company had 5,589 shareholders, consisting of 5,565 Thai shareholders, holding 279,729,825 shares in total, representing 96.44% of the total issued shares on that date, and 24 foreign shareholders, holding 10,338,779 shares in total, representing 3.56 % of the total issued shares on that date.

Then, the Chairman thanked all shareholders and stakeholders for their confidence and trust that they had always given to the Company, and further informed that the Board of Directors would dedicate to the utmost of their abilities to closely promote and support the Management’s performance in driving the growth of business expansion. This aimed to create appropriate returns for shareholders, including building added value for all groups of stakeholders fairly, by adhering to the principles of good corporate governance in every step of operations in order for the Company’s business to grow sustainably.

After the Chairman finished his speech, the Secretary to the Meeting informed the meeting that since Agenda 1 was to acknowledge the Chairman’s message, the voting was not required for this agenda.

Agenda 2 To acknowledge the Company’s performance results for the year 2023

The Chairman assigned the Secretary to the Meeting to report to the Meeting about the objective and rationale of this agenda, and assigned Mrs. Kamonwan Wipulakorn, Managing Director, to report to the Meeting about the Company’s performance results for the year 2023.



The Secretary to the Meeting reported to the Meeting that, according to Article 34 (1) of the Company's Articles of Association, the Annual General Meeting of shareholder shall be acknowledged the Board of Directors' report indicating the Company's performance results in the past year. In this regard, the Company had prepared the report of 2023 performance results which contained accurate and complete information, and delivered to shareholders together with the invitation letter to the 2024 Annual General Meeting of Shareholders in QR Code Format according to the Enclosure 1 of the invitation letter to the 2024 Annual General Meeting of Shareholders.

Mrs. Kamonwan Wipulakorn, Managing Director, reported to the Meeting about the Company's performance results for the year 2023 as follows:

Throughout the year 2023, all circumstance had continued to improve. Thailand's tourism industry had recovered efficiently, and remained destination of tourists. In the past year, the Company had made significant development in terms of building strong business foundation resulting in being able to compete in both service quality and market strategies for creating new experiences and impressing customers. This resulted in outstanding growth in business operations of both hotels over the past year and achieving target. The hotels had also received world-class awards continuously, which could confirm customer acceptance. Also, the Company placed importance on and had continued to drive the organization towards sustainable growth as an investor and developer of hotel and service business in order to create good and stable returns in the long term for shareholders. In addition to the assets currently owned by the Company, which were two hotels, the Company was also seeking for new business opportunities that should be differentiated in order to break limitation of growth potential and to diversify the Company's products to mitigate risks as well.

In the year 2023, tourism industry in Thailand had continued to recover. This was shown by the number of foreign tourists traveling to Thailand, which reached approximately 28 million people, and was higher than the government's expected target of 25 million people. This was the recovery of 70 percent from the year 2019, which was before the Covid-19 outbreak and was the year that the number of tourists reached approximately 39.5 million people. In addition, Thailand was number 1 in the ASEAN region in terms of foreign tourists in the year 2023, reflecting to Thailand's strength of being popular destination and top choice for tourists from around the world. Moreover, the number of foreign tourists traveling to Thailand each month in the year 2023 compared to the year 2022 had increased continuously. In particular, the number of foreign tourists in December 2023 was more than 3 million people, which was considered that the number had significantly reached pre-Covid-19 outbreak level.

The external factor that helped support tourism industry in the year 2023 was the full opening of China. The internal factors that helped support tourism industry in the year 2023, especially in the second half of this year, included the opening of new passenger terminal at Suvarnabhumi International Airport to accommodate flights and travelers entering and leaving Thailand to be more convenient, and the government's policy regarding the cancelation of visa for main group of tourists travelling to Thailand, which were tourists from China, India, Taiwan and Kazakhstan, as well as extending period of stay in Thailand for tourists from Russia. Meanwhile, domestic tourism among Thai people in the past year had continued to grow in the number of trips, and there was tendency to increase in spending on tourism. The government placed highly importance to tourism and considered that tourism industry would help to drive economic growth. Therefore, the government issued various measures to support travel, organized various



festivals and promoted Thailand to be center of celebration in order to enable travel throughout the year. From the improved conditions of tourism industry together with an establishment of good marketing strategies, overall operating results for the year 2023 of the Company had continuously improved every quarter, which was in line with target to generate profit for the Company.

In this regard, the Company was able to grow RevPAR to be up to 80 percent from the previous year, and continuously maintained its leadership in this industry under market strategies that was superior to competitors (Out Perform). In addition to driving of revenue, the Company also placed great importance on increasing efficiency in cost and expense management in order to increase an ability to generate profit and create sustainable returns on investment in long term. In the year 2023, both hotels were able to generate profit at EBITDA by more than 100 percent, from more than 300 million Baht to more than 700 million Baht, and hotel business's profit rate increased by more than 7 percent. For the overall operating results, the Company's profit at EBITDA increased by more than 200 percent, resulted from excellent performance of hotel business and sale of assets used for former business under asset monetization plan. Therefore, in the year 2023 the Company would be able to generate profit of approximately 158 million Baht, turn around from loss in the year 2022.

In the year 2023, the Company had total revenue of approximately 3,315 million Baht, the significant increase of more than 1,000 million Baht or approximately 46 percent from the year 2022, where main income being generated by hotel business. In addition, the Company also recognized profit from sale of Investment Properties and Equipment, totaling 320 million Baht in accordance with asset monetization plan, which was sale of assets used for former business in order to strengthen its capital for investment in hotel and service business in the future. In term of increased expenses, it partially increased along with an increase of sale of hotel business. However, an increase of expenses was lower than an increase of sale, sale increased by 46 percent while expenses increased by 20 percent. It resulted that, the Company had profit at EBIDA in the year 2023 of approximately 892 million Baht. From the above items, it resulted that the Company recognized annual net profit of 158 million Baht which was net profit of 0.55 baht per share.

As of December 31, 2023, the Company had total assets of 13,615.41 million Baht, an increase of approximately 270 million Baht from December 31, 2022, which was mainly due to an increase of cash and cash equivalents of 687 million Baht. Total liabilities of 7,315 million Baht consisted of current liabilities of approximately 2,500 million Baht and non-current liabilities of approximately 4,800 million Baht. The increased liabilities of approximately 72 million Baht resulted from Trade and Other Payable which was normal item from increased sales of hotel business. For Equity as of December 31, 2023, the amount was approximately 6,300.41 million Baht, an increase of approximately 198 million Baht, which was result of net profit. For Liabilities as at the end of the year 2023, the Company had interest-bearing debt of 5,830 million Baht, of which approximately 5,000 million Baht belonged to hotels, and approximately 830 million Baht belonged to debenture, representing interest-bearing debt to equity of 0.93 times, and total liabilities to equity of 1.16 times. In the first quarter of the year 2024, the debt had been reduced. This resulted from the repayment of long-term debt under scheduled time by the hotel in order to reduce the interest burden, and redemption of debenture due in March 2024.



For compliance with the internal control system and corporate governance which the Company had always placed great importance, in the past year, the Company had continued to concentrate on and operate business by having an appropriate internal control system and complying with principles of good corporate governance, including developing its personnel's potential and recruiting people with knowledge and expertise in hotel and service business to the Company's team in order to increase its competitiveness, so that the service could meet an expectation of customers efficiently, including being able to develop products and services that could create new and impressive experiences for customers. Due to an emphasis on good corporate governance, in the past year, the Company had received the 5-star rating (Excellent) for corporate governance, which was evaluated by the Thai Institute of Directors, for the second-consecutive year, and received full 100 scores for the quality of holding of 2023 Annual General Meeting of Shareholders, which was evaluated by the Thai Investors Association. Furthermore, the Company had also been certified as member of the Thai Private Sector Collective Action Coalition Against Corruption for another 3 years, which was the third time that the Company had been certified as member since the year 2015. This could reflect the Company's commitment in operating its business under the principles of good corporate governance.

For the overall of the year 2024, it was expected that Thailand's tourism industry would continue to grow efficiently. The government had estimated that there would be approximately 40 million foreign tourists traveling to Thailand. The estimation was supported by the recovery of aviation industry expected to return to normal in this year which could help to support continued growth of demand for international travel around the world, including the government's tourism stimulating policy that intended to develop Thailand to be world destination, and also the measures to cancel visa which had been implemented since the year 2023 and would continue to be implemented to be more intensive in order to encourage the cancellation of visa for potential tourists.

During the first quarter of the year 2024, Thailand's tourism situation had continued to recover. It was estimated that the number of tourists in 2024 would be more than the year 2023 in every single month, averaging approximately 3 million people per month, which could be considered as significant increase. The foreign tourists traveling to Thailand from the beginning of this year until present was approximately 11 million people, an increase of more than 43 percent from the same period of the year 2023.

In the year 2024, the Company would strive to build strengths covering 3 aspects in order to create stable long-term growth for the Company, including (1) to maintain leadership in this business group. Currently, the Company's hotels could be considered as leader in the ultra-luxury hotel market in Bangkok which delivered an experience different and beyond expectations to customers. As a result, it had been able to maintain its leadership in RevPAR, (2) to accelerate the creation of profit rates at both EBIDA and Bottom Line to create returns for shareholders, and (3) to seek for different business opportunities in order to help increase market share and create more returns for the Company, including increasing variety of products to diversify income risk across different segments and destinations.

The Company had set revenue target for hotel business for the year 2024 at 3,300 million Baht, increasing 11 percent from the year 2023. There were various factors that helped support the said target, including the continued growth of tourism industry, an intensive enhancement of ability to compete of the Company's hotels, and the establishment of successful marketing strategy, including continuing to drive the profit rate as mentioned above.



Finally, under changeable situation which were factors that might affect business operations, the Company placed importance on analyzing various risk factors regularly, and was confident that, by intensive business management together with adhering to the principles of good corporate governance including strengthening at all times, it would result that the Company was able to become the company that was stable and able to create returns for shareholders in long term.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. There were shareholders and proxies who wished to remain anonymous making inquiries and expressing the opinions which could be summarized as follows:

How did the Company supervise the service provided by Yu Ting Yuan and Côte restaurants to achieve Michelin star rating or to increase the number of Michelin star?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company had set clear strategies regarding the service of restaurant in the hotels. The Company closely monitored the service of every restaurant and regularly considered to improve menu items to be more suitable and in line with expectation of customers. However, in addition to being Michelin-starred, the restaurants in the hotels were regularly ranked among the world's 100 best restaurants every year.

How did the Company predict about the open of hotel in the same level as the Company's hotel at Chao Phraya River in the near future?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company received information about new project announcement at Chao Phraya River, which was the hotel in the same level as the Company's hotels. The Company predicted that the new project would not be commenced the operations within the next 5 years. However, the Company was not negligent about the competitive situation, whether it be direct competitors which were located at Chao Phraya River or indirect competitors which were located in the city centre. The Company continuously monitored news and information about the open of new project and established detailed operation plan, including setting strategies for the Company's hotels to be leader in the business group both for present and in the future. Throughout the past 3 years, the Company's hotels had always been considered as leader in the ultra-luxury hotel business.

How did the Company plan for repayment of debts?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company had two significant parts of debts, namely:

1. The debt related to the hotel business under the subsidiaries in the amount of approximately 5,000 million Baht at present. However, the Company had partially repaid this debt amounting to approximately 50 million Baht since the fourth quarter of 2023. Moreover, in 2024, the subsidiaries were required to repay debt as scheduled, amounting to approximately 100 million Baht. In the first quarter of 2024, the subsidiaries had already repaid approximately 25 million Baht. For early repayment of debt, the Company had to consider its cash flow after the end of the fiscal year before determining the possibility of early repayment of debt.

2. The debenture in the amount of approximately 894.70 million Baht. The Debenture Tranche 1 had matured and had been redeemed in March 2024, in the amount of approximately 576.80 million Baht. For the Debenture Tranche 2, in the amount of approximately 317.90 million Baht, which would be due in March 2025, the Company had the plan to repay according to the schedule.



How did the Company may be impacted by the government's order to transport cadmium waste back to the Company's factory?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that, according to information that the Company had informed the shareholders through the disclosure portal of the Stock Exchange of Thailand that, the Company was pleased to cooperate with the government sector in order to stop or alleviate this situation. In this regard, the cadmium waste sales and purchase agreement between the Company and the purchaser had determined duties and responsibilities of the purchaser, and the Company would arrange for compliance with the said cadmium waste sales and purchase agreement with the purpose to achieve the objective of cooperating with the government sector. In this regard, the Company had been informed that the purchaser was pleased to cooperate with the government sector for transporting cadmium waste back to the Company's factory. Therefore, the Company estimated that the Company would not be significantly affected in any way from the government's order. Also, the Company estimated this issue would not cause any impact to Tak lands which were collateral for the Company's debentures.

Due to the government's order to transport cadmium waste back to the Company's factory in Tak Province, Whether the Company had to revise its financial statements which recorded income from the sale of cadmium waste or not?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that, the Company had no policy to revise its financial statements which had already recorded income from the sale of cadmium waste.

How did the Company plan to proceed with the its land at Tak Province in the future?

The Company had main assets at Tak Province consisting of land, factory buildings, and machinery equipment, including industrial waste which were assets used for or remaining from the Company's former business operation. Those assets had monetary value which could be sold so that the proceeds could be used as capital for future business expansion. For lands, the Company had planned to sell this land and there were people interested in purchasing this land for appropriate industries. All interested purchasers were well aware of the condition of the land.

Since there were no further inquiry and opinion from shareholders and proxies. The Secretary to the Meeting informed the Meeting that since this agenda was for acknowledgment of the Company's performance results for the year 2023, the voting was not required for this agenda.

Agenda 3 To consider and approve the Company's financial statements for the fiscal year ended December 31, 2023

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (2) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders would consider the Company's financial statements as at the end of the Company's fiscal year (the Company's fiscal year ended on 31 December of every year). In this regard, the Company had prepared the Company's financial statements for the fiscal year ended December 31, 2023, which had been audited and certified by the Company's auditor. The details appeared in the Annual Report for the Year 2023 (Form 56-1 One Report) in QR Code format, as Enclosure 1 of the invitation letter to the 2024 Annual General Meeting of Shareholders, which the significant details can be summarized as follows:



Items	Consolidated Financial Statements	
	Year 2023	Year 2022
Total assets (Million Baht)	13,615.41	13,345.63
Total liabilities (Million Baht)	7,315.00	7,242.93
Total shareholders' equity (Million Baht)	6,300.41	6,102.70
Revenue from hotel operations (Million Baht)	2,977.50	2,135.26
Net profit for the year attributable - owned by the Company (Million Baht)	158.17	(341.95)
Basic earnings (losses) per share (Baht/Share)	0.55	(1.18)

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the Company's financial statements for the fiscal year ended December 31, 2023, with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	175,707,964	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To acknowledge the allocation of net profit as legal reserve, and approve an omission of 2023 annual dividend payment

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (3) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders shall consider the allocation of net profit as dividend for shareholders, and Article 40 of the Company's Articles of Association, which stipulated that the payment of dividend from any type of money other than profit cannot be made and the payment of dividend is prohibited in case that the Company has accumulated losses.



For the year 2023, the Company generated the net profit of 218,838,163 Baht, as appeared in the separate financial statements of the Company for the fiscal period ended December 31, 2023.

In addition, Articles 39 of the Company's Articles of Association stipulated that, the Company is required to allocate its annual net profit, after deducting accumulated losses brought forward (if any), in the amount of not less than five (5) percent as reserve fund until this fund attains an amount of not less than ten (10) percent of the registered capital.

In this regard, the Company allocated the 2023 net profit as reserve fund in the amount of 10,941,908 Baht which attained five (5) percent of annual net profit as required by law. Presently, the Company had registered capital of 3,098,246,510 Baht and the reserve fund of 263,184,205 Baht.

The Company had a policy to pay dividend in normal case at the rate of 50 percent of net profit after deducting corporate income taxes, unless the Company deems it necessary to use cash for future business expansion.

The Board of Directors considered and agreed to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval an omission of the 2023 annual dividend payment in order to reserve cash for future business expansion under the business expansion plan of the Company, according to the Dividend Payment Policy of the Company.

Details of payment / omission of payment of dividend	Year 2023 (Proposed year)	Year 2022
1. Net profit (loss) for the year	218,838,163 Baht	(25,483,454) Baht
2. Total number of issued shares	290,068,604 Share	288,868,604 Share
3. Dividend payment per share	Omission of payment	Omission of payment
4. Total dividend payment	Omission of payment	Omission of payment
5. Proportion of dividend from net profit (%)	-	-

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. There were shareholders who wished to remain anonymous making inquiries and expressing the opinions which could be summarized as follows:

Did the Company have an opportunity to generate profits to pay dividends in the future?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company had established the dividend payment policy. However, since the Company's revenue mainly received from the hotel business. The Company had invested in hotel business for approximately 3 years, coinciding with the COVID-19 outbreak, there was significant decline in tourist arrivals. Therefore, during the first 2 - 3 years of investment, the Company considered that it was necessary to reserve cash for hotels' operations. Nonetheless, the Company had objective to expedite profit generation to provide shareholders with appropriate dividend.

**Resolution**

The Meeting acknowledged the allocation of net profit as legal reserve, and approved an omission of 2023 annual dividend payment, with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	175,665,964	100
Disapproval	0	0
Abstention	42,000	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider and approve the appointment of auditors and determination of audit fee for the fiscal year ended December 31, 2024

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (5) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders shall consider the appointment of auditors and determination of audit fee.

In considering the selection of auditors for the fiscal year ended December 31, 2024, the Audit Committee considered and selected the auditors who had appropriate qualifications covering all aspects, which include educational qualifications, knowledges, abilities, experiences, supporting teams, and efficiencies and auditing results in the past period, especially the auditors' independence which shall not have any relationships or interests with the Company, subsidiaries, directors, executives, major shareholders, and any persons related to those persons. In this regard, the Audit Committee opined that the auditors from EY Office Company Limited, which was the audit firm certified by the Securities and Exchange Commission, had appropriate qualifications covering all aspects as specified by the Company as mentioned above, especially the qualifications about the independence, which the auditors from EY Office Company Limited had no any relationships or interests with the Company, subsidiaries, directors, executives, major shareholders, and any persons related to those persons, so that the auditors from EY Office Company Limited were independent in auditing and expressing opinions on the Company's financial statements. In addition, in the past period, the auditors from EY Office Company Limited performed the duties as auditors with efficiency and effectiveness, completely and accurately in all respects. Therefore, it was appropriate to re-appoint the following 3 auditors from EY Office Company as the Company's auditors for the fiscal year ended December 31, 2024, namely:

1. Ms. Manee Rattanabunnakit, Certified Public Accountant No. 5313, who was approved to be an auditor of the Company since 2021 (totaling 3 years), and had signed on the Company's financial statements since 2021, totaling 3 years; and/or



2. Mrs. Poonnard Paocharoen, Certified Public Accountant No. 5238, who was approved to be an auditor of the Company since 2021 (totaling 3 years), but she has never signed on the Company’s financial statements; and/or

3. Ms. Sineenart Jirachaikhuan Khan, Certified Public Accountant No. 6287, who was approved to be an auditor of the Company since 2021 (totaling 3 years), but she has never signed on the Company’s financial statements.

The profiles and work experiences of 3 auditors appeared in Enclosure 2 of the invitation letter to the 2024 Annual General Meeting of Shareholders.

Furthermore, in the event that those 3 auditors were unable to perform their duties, it was appropriate for EY Office Company Limited to have the authority to select other certified public accountants of EY Office Company Limited, who had appropriate qualifications covering all aspects, as specified by the Company, to perform the duties of auditing or reviewing and expressing opinions on the Company’s financial statements.

Moreover, the Audit Committee considered the audit fee for the fiscal year ended December 31, 2024, as proposed by EY Office Company Limited, in the total amount of 770,000 Baht for annual and quarterly financial statements, which increased from the year 2023 in the amount of 20,000 Baht, and opined that the rate of proposed audit fee was similar to other companies in the same industry group which had similar size.

Comparative information on compensations paid to EY Office Company Limited

Compensations paid to EY Office Company Limited	Year 2024 (Proposed year)	Year 2023
Audit Fee	770,000 Baht	750,000 Baht
Non-Audit Fee	-None-	400,000 Baht

Presently, the Company had 5 subsidiaries. The Company selected to use service from the same audit firm as the Company, which was EY Office Company Limited, to act as auditors of 3 subsidiaries. For other 2 subsidiaries which did not had complex transactions in preparing financial statements, these 2 subsidiaries would use auditing service from other audit firms. In selecting the auditors from other auditing firms, the same criteria as for the Company would be used under selection process. In this regard, the Board of Directors would oversee to ensure that the financial statements can be prepared within the specified time period.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the appointment of auditors from EY Office Company Limited and determination of audit fee for the fiscal year ended December 31, 2024, namely



1. Ms. Manee Rattanabunnakit CPA No. 5313 and/or
2. Mrs. Poonnard Paocharoen CPA No. 5238 and/or
3. Ms. Sineenart Jirachaikhuankhan CPA No. 6287

In the event that those 3 auditors were unable to perform their duties, EY Office Company Limited was authorized to select other certified public accountants of EY Office Company Limited, who had appropriate qualifications covering all aspects, as specified by the Company, to perform the duties of auditing or reviewing and expressing opinions on the Company's financial statements.

In addition, the Meeting approved the determination of the 2024 audit fee in the amount of 770,000 Baht.

In this regard, the resolution was passed with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	175,707,964	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the appointment of directors to replace directors to be retired by rotation and approve the appointment of new director

The Chairman informed the Meeting that, since the Chairman, Mr. Tommy Taechaubol and Mr. Ben Taechaubol were directors to be retired by rotation this year, and the Company would propose to the Meeting to consider the appointment of these 3 directors as director for another term, therefore the Chairman would temporarily leave the meeting during the consideration of this agenda, and requested Mr. Tommy Taechaubol and Mr. Ben Taechaubol to temporarily leave the meeting as well. In this regard, the Chairman assigned Mr. Chumpol Rimsakorn, Chairman of the Audit Committee, to act as the chairman of the meeting on this agenda.

The Chairman of the Audit Committee assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 21 of the Company's Articles of Association, which stipulated that at every annual general meeting of shareholders, one-third of directors, who held office for the longest time, shall be retired from office, where the retired directors can be re-elected as director. In addition, Article 34 (4) of the Company's Articles of Association stipulated that, the annual general meeting of shareholders shall consider the appointment of directors to replace directors who shall be retired by rotation.



At the 2024 Annual General Meeting of Shareholders, there were 3 directors who shall be retired by rotation, as follows:

1. Mr. Sadawut Taechaubol Director (Non-Executive Director)
2. Mr. Tommy Taechaubol Director (Non-Executive Director)
3. Mr. Ben Taechaubol Director (Non-Executive Director)

The Company had established a policy regarding the nomination of director, by having the Nomination and Remuneration Committee, who had no conflict of interest (“NRC”) to be responsible for nominating the qualified persons to serve as directors, for proposing to the Board of Directors for consideration before further proposing to the shareholder meeting for consideration and approval. In this regard, the NRC (by members having no conflict of interest) carefully considered in nominating the persons who had full qualifications in accordance with relevant laws and regulations, and suitable to be director of the company where was publicly owned. Also, such persons must have knowledges, abilities, and experiences that would be beneficial to the business operations of the Company, and can dedicate time to fully perform the duties for the Company, so that these qualifications can support the creation of utmost benefits for the Company and shareholders. In nomination of directors, the NRC considered the diversity in the structure of the Board of Directors (Board Diversity). The Company prepared the Board Skills Matrix to be used for determining the qualifications of directors that should be nominated, which the lacking necessary skills would be taken into consideration.

In this regard, the NRC had nominated the directors according to the Company’s determined process as detailed above, and opined that throughout the past period, those 3 directors who shall be retired by rotation, had qualifications in accordance with relevant laws and regulations and possessed qualifications appropriate to the business operations of the Company, in all respects, and dedicated time to perform the duties to the fullest extent for the Company in order to create utmost benefits for the Company and shareholders. Therefore, the NRC opined that it was appropriated for 3 directors to be re-appointed as directors for another term.

In addition, the NRC considered the structure of the Board of Directors and opined that the number of directors in the Board of Directors should be increased by 1 person. The NRC considered the nomination by complying with the above process as determined by the Company, and opined that Mr. Nattawut Phaisanwattana was a person who had qualifications in accordance with relevant laws and regulations and had qualifications appropriate to the business operations of the Company, in all respects. Therefore, it was appropriate to nominate Mr. Nattawut Phaisanwattana for being appointed as the Company’s new director (non-executive director).

The profiles of directors nominated for re-election to hold directorship for another term, and the profiles of person nominated for election as new director of the Company appeared in the Enclosure 3 of the invitation letter to the 2024 Annual General Meeting of Shareholders.

In addition to nomination of directors by the NRC as per the above details, the Company provided an opportunity for shareholders to nominate qualified persons to be elected as directors at the 2024 Annual General Meeting of Shareholders. In this regard, the Company informed such invitation through the disclosure portal of the Stock Exchange of Thailand, and disclosed the criteria for proposal on the website of the Company. The shareholders were



invited to propose between October 2, 2023 to January 31, 2024. However, after completing the said time frame, there was no shareholder nominating the qualified person to be appointed as director as being invited by the Company.

The Board of Directors considered the opinions of the NRC and opined that the persons nominated to this meeting had been fully considered according to the Company's determined process. Those persons had qualifications in accordance with relevant laws and regulations and had qualifications appropriate to the business operations of the Company, in all respects. Therefore, the Board of Directors had agreed to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the re-appointment of (1) Mr. Sadawut Taechaubol, (2) Mr. Tommy Taechaubol, and (3) Mr. Ben Taechaubol, who shall be retired by rotation, to hold directorship for another term. The Board of Directors had also agreed to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval the appointment of Mr. Nattawut Phaisanwattana as a new director of the Company. These 4 persons would hold the status of non-executive director.

After that, the Chairman of the Audit Committee provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the appointment of directors to replace directors to be retired by rotation and approved the appointment of new director, with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

(1) The Meeting approved the appointment of **Mr. Sadawut Taechaubol** as the Director (Non-Executive Director) for another term of office.

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	175,707,964	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.



(2) The Meeting approved the appointment of **Mr. Tommy Taechaubol** as the Director (Non-Executive Director) for another term of office.

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	175,707,964	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.

(3) The Meeting approved the appointment of **Mr. Ben Taechaubol** as the Director (Non-Executive Director) for another term of office.

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	169,995,964	96.75
Disapproval	5,712,000	3.25
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.

(4) The Meeting approved the appointment of **Mr. Nattawut Phaisanwattana** as the Company's new director (non-executive director).

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	175,707,964	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	175,707,964	100

Remark The resolution for this agenda requires a simple majority vote of the shareholders attending the meeting and casting their votes.



After completing the consideration of this agenda, the Chairman, Mr. Tommy Taechaubol and Mr. Ben Taechaubol, returned to the meeting.

Agenda 7 To consider and approve the determination of remunerations for the Board of Directors and sub-committees for the year 2024

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (6) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders shall consider the determination of remunerations for the Board of Directors.

The Company had established a policy regarding the determination of remunerations for the Board of Directors and sub-committees, by having the Nomination and Remuneration Committee ("NRC") to be responsible for considering the determination of remunerations for the Board of Directors and sub-committees, for proposing to the Board of Directors for consideration before further proposing to the shareholder meeting for consideration and approval. In this regard, the NRC (by members having no conflict of interest) had carefully considered the determination of remunerations for the year 2024 according to the criteria established by the Company, which shall take into account the various factors, covering the Company's performance results in the past year, duties and responsibilities, results of performance evaluation of the Board of Directors and sub-committees in the last year, comparative information of remunerations for the Board of Directors and sub-committees of other companies in the same industry group which had similar size, including 2024 meeting plans of the Board of Directors and each sub-committee, and trend of business expansion and profit growth of the Company for the year 2024. Then, the NRC opined that it was appropriated to determine the remunerations for the Board of Directors and sub-committees for the year 2024 at the same rate as the remunerations for the Board of Directors and sub-committees for the year 2023.

The Board of Directors (by directors having no conflict of interest) had considered the opinions of the NRC and opined that the determination of remunerations for the Board of Directors and sub-committees for the year 2024 as per opinions of the NRC was appropriated. Therefore, the Board of Directors had agreed to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the determination of remunerations for the Board of Directors and sub-committee for the year 2024, which consisted of Annual Retention Fee and Meeting Allowance without other benefits, with the following details:

	Position ⁽¹⁾	Annual Retention Fee ⁽²⁾		Meeting Allowance ⁽³⁾		Other Benefits	
		(Baht/Year)		(Baht/Meeting)			
		2024 (Proposed year)	2023	2024 (Proposed year)	2023	2024 (Proposed year)	2023
1. Board of Directors	Chairman	300,000	300,000	35,000	35,000	- None-	- None-
	Director	300,000	300,000	30,000	30,000	- None-	- None-
2. Audit Committee	Chairman	200,000	200,000	- None-	- None-	- None-	- None-
	Director	200,000	200,000	- None-	- None-	- None-	- None-



	Position ⁽¹⁾	Annual Retention Fee ⁽²⁾		Meeting Allowance ⁽³⁾		Other Benefits	
		(Baht/Year)		(Baht/Meeting)			
		2024 (Proposed year)	2023	2024 (Proposed year)	2023	2024 (Proposed year)	2023
3. Executive Committee	Chairman	-None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-
4. Risk Management Committee	Chairman	- None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-
5. Nomination and Remuneration Committee	Chairman	- None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-

- Additional Information:**
- (1) To be exclusively paid to directors and/or members of sub-committees who are not executive.
 - (2) To be paid in quarterly installments.
 - (3) To be only paid in case of attending the meeting.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting asked the meeting to vote on this agenda.

Resolution

The Meeting approved the determination of remunerations for the Board of Directors and sub-committees for the year 2024, with a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	179,009,034	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	-None-	-None-
Total	179,009,034	100

Remark The resolution for this agenda requires a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

After considering all agenda specified in the invitation letter for this meeting, the Secretary to the Meeting referred the Meeting to the Section 105 of the Public Limited Companies Act, B.E. 2535 (1992) which stipulated that, the shareholders, collectively held the shares of not less than one-third of the total number of issued shares of the Company, could request for the shareholder meeting to consider the matter other than those specified in the invitation letter. However, no shareholders and proxies proposed any other matters to the Meeting. In addition, the Secretary to the Meeting informed the Meeting that there were no shareholders proposing additional agenda, and there were no shareholders or proxies submitting questions in advance of this meeting to the Company as being invited by the Company through disclosure portal of the Stock Exchange of Thailand.



After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on all agenda. There were shareholders and proxies who wished to remain anonymous making inquiries and expressing the opinions which could be summarized as follows:

Inquiries:

Whether the Company had planned to open new hotel?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company was always seeking for new business opportunities under the business expansion plan to ensure the continuing growth of business and increase of market share. However, the Company prioritized creating differentiated products to attract customers and did not rush to expand its business too rapidly. The Company did not expect to spend large expenses on business expansion, since the Company had utilized the significant amount of capital for investing in 2 hotels, and both hotels were still able to generate continuous growth in returns.

If the term of the land lease agreement, which 2 hotels were located, had expired, whether the Company expected that the land lease agreement would be extended?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company expected that the land lease agreement would be extended to be in line with the promise written in the contract.

How did the Company forecast about revenue growth for this year?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company set the target to achieve revenue from the hotels of approximately 3,300 million Baht, representing 11 percent increase from the previous year. The Meeting was further elaborated that the profit rate increased over the past 3 years, which current profit rate was over 20 percent. Additionally, there were opportunities to increase sales efficiency and create higher profit margins in the future.

How did the Company forecast about the proportion of revenue from rooms and restaurants for this year?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that, based on the room types, number of rooms, banquet rooms, and restaurants, the Company forecasted that revenue from rooms and restaurants would have similar proportions.

How did the Company expect to be benefited from the cancellation of visa for Chinese tourists?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the cancellation of visa for Chinese tourists had the positive impacts on Thailand's economy overall. However, the Company could generate room revenue from Chinese customers as the top customer group even before the cancellation of visa. By the cancellation of visa together with the popularity of both hotel brands in China, there was an opportunity to further increase revenue from Chinese customers.

How did the Company predict about an opportunity to increase the occupancy rate?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company had the plan to promote occupancy rate growth. However, the Company focused on the increase of the average revenue per available room (RevPAR), which resulted from growth of average daily rate (ADR) and occupancy rate. The improvement of occupancy rate would lead to increased service costs. Therefore, it was also important to maintain room price to be able to attract customers. Moreover, the Company had set the target of occupancy rate for this year around 65 – 68 percent.



How did the Company plan to use the proceeds that might be received from exercising of rights under the Warrants to Purchase Ordinary Shares of Bound and Beyond Public Company Limited No. 2 (the “Warrants”)?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company planned to use the proceeds received from exercise of the warrants to support current business operations and accommodate future business expansion.

Whether the Company had an opportunity to repay the debenture earlier than scheduled time?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that the Company had issued debenture before the government adjusted the interest rate policy, which it was increased rapidly. Debenture Tranche 2, which were due to be redeemed in the year 2024, had an interest rate of 6.75 percent that could be considered to be better than bank’s interest rates at MLR. Therefore, the Company currently opined that it was not necessary to repay the debenture earlier than the payment schedule.

Whether the Company had chance to be affected in other aspects resulted from the government’s order to transport cadmium waste back to the Company’s factory?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that, in the sale of cadmium waste to purchaser, the Company had executed all procedures correctly, completely in good faith and with no intention of violating any applicable laws. In this regard, the Company considered that cadmium waste was remaining product from the mineral production process in the past, which could be reused and create value added to the Company by using the disposal method specified in the relevant law, namely “Other Recycle Methods.” Then, the Company had applied for and received permission from the government to operate. For the selection of purchaser, the Company had selected purchaser who had licenses to operate cadmium smelting businesses. Currently, the Company was prioritizing full cooperation with the government in returning the cadmium waste back to the Company’s factory at Tak Province, and had already prepared the landfill pond.

What was the proportion of the Company’s assets at Bangkok and Tak Province?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that, at the end of 2023, the Company had total assets of 13,615.41 million Baht which were mainly located and kept in Bangkok.

When did the Company expect to be able to sell lands at Tak Province?

Mrs. Kamonwan Wipulakorn, Managing Director, explained to the Meeting that, the Company required sufficient time to thoroughly consider relevant information in order to analyze the appropriateness of purchaser and ensure that the Company received the best price. However, the Company had included the sale of land in Tak Province as part of its strategy in order to create value added to the Company. This was expected to be completed within 3 years.

Opinions:

- The Company should disclose additional information about the performance of both hotels, such as the occupancy rate, revenue per available room rate (RevPAR), and the revenue proportions from each outlet.



- The Company should have considered holding the shareholder meeting in form of hybrid meeting, which the shareholders were able to attend the meeting at the meeting room (On-Site Meeting) and attend the meeting via online system (Online Meeting).

Since there were no further inquiry and opinion from shareholders and proxies. The Chairman thanked all attendees and adjourned the meeting at 15.45 hrs.

Signed by.....-Signature-.....The Chairman to the Meeting

(Mr. Sadawut Taechaubol)

Chairman of the Board of Directors

Signed by.....-Signature-.....The Secretary to the Meeting

(Mr. Thanat Sunthornmethanon)

Minutes Taker