

Minutes of the 2023 Annual General Meeting of Shareholders

NEP Realty and Industry Public Company Limited

Monday, April 24, 2023

By electronic means (E-AGM) broadcasted from the Academy 4 meeting room, 4th floor, Pearl Bangkok Building, No, 1177 Phaholyothin Road, Phayathai, Phayathai, Bangkok 10400

The meeting convened at 10.30 am.

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, welcomed the shareholders for attending the 2023 Annual General Meeting of Shareholders started from the counting quorum of the meeting as follows:

- Following the public limited company Act section 103 unless this Act is provided otherwise. In the shareholder's meeting must have at least 25 shareholders, either in person or by proxy, or not less than half of all shareholders and must be about to count the shares for not less than one-third of the total paid-up share.
- Under NEP's Articles of Association section 36, the shareholder's meeting must have at least 25 shareholders, either in person or by proxy, or not less than half of all shareholders and must be about to count the shares for not less than one-third of the total paid-up share.
- As of the closing date of registration for shareholders on 14 March 2023. The company has total paid-up 2,325,380,588 shares. 2 shareholders holding 489,587,600 shares, 37 proxy shareholders holding 1,079,117,726 shares, a total of 39 shareholders holding aggregate 1,568,705,326 shares or 67.46 percent of the total paid-up shares and not less than one-third of the total paid-up share (775,126,863 shares), were present, thereby constituting a quorum as specified under the public limited companies act B.E. 2535 section 103 and under NEP's Articles of Association section 36.
- The Managing director hence declared the meeting duly convened as specified under the public limited company Act section 104 which in accordance with NEP's Articles of Association section 38, Chairman of the Board of Director act as a Chair of the meeting in the event that the chairman is not at the meeting or may not perform a duty, Vice Chairman of Board of Directors act as Chair of the meeting. If there is no Vice chairman or not possible to act on, the shareholders who come to the meeting must select one of shareholders to perform a chairman of the meeting. Hence, The Chairman of

the board of directors to open the Annual general meeting of shareholders for the year 2023.

Chaired of the meeting, had an opening speech then assigned Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance to conduct the meeting following the Company's meeting agenda.

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, explained to the meeting as follows.

- In order to promoted the Good Cooperate Governance and to be equality to all shareholders before this General meeting of Shareholders. The company provides the opportunity for the shareholders to propose the meeting agendas and to nominate a person to be considered as a director of the company. In accordance with the criteria specified by the company via the company's website www.nep.co.th during 12 November - 31 December 2022.
- However, no shareholders proposed meeting agenda and no shareholders nominated any candidates for election as directors of the company.

Ms. Jariya Kaewyot, Assistant Company Secretary, informed the meeting regarding voting and voting procedure as below details;

- If shareholders want to ask questions during the meeting, shareholders are required to return to DAP e-Shareholder Meeting page, press "Send Question" button, then type in the question in details. The Company will read and answer your questions at the time for asking. In this regard, shareholders can type the questions from the commencement of the meeting. In addition, shareholders can cancel question sent to the Company by pressing the "Cancel" button.
- According to NEP's Articles of Association section 39 regarding voting, every share holder present in person or being represented by proxy is entitled to one vote per share.
- The Company will propose the meeting to vote on each agenda item. Shareholders are required to return to DAP e-Shareholders meeting page to vote "Agree" "Disagree" or "Abstain" in the allotted time. If the shareholders did not vote within the time limit, it will be considered that there is a resolution of approval as propose. However, if the voting time of that agenda still exists, the shareholders can return to amend the voting within the time specified by the system.

	Nomination and Remuneration Committee
	Good Corporate Governance committee
4) Lt. Gen Chirapat Malai	Independent director
	Good Corporate Governance committee
	Risk Management committee
5) Mr. Suthiporn Chandawanich	Director
6) Mr. Soonthorn Pojthanamas	Independent director
	Audit committee
	Chairman of Risk management committee (attended by electronic means)
7) Dr. Warotai Kosolpisitkul	Director
	Chairman of Good Corporate Governance committee (attended by electronic means)
8) Mr. Vee Worasakyothin	Director
	Risk Management Committee
	Acting Managing Director
	Deputy Managing Director of Accounting and Finance

- The Company has 8 directors in attendance from the total of 11 directors, representing 72.72% of the total directors who attend the meeting.
- Auditor from Dharmniti Auditing Co, Ltd, Ms. Chutinant Kopraserthawon (attended by electronic means)
- Legal advisor/ Vote Counting inspector from THEP LAW OFFICE Co., Ltd. Mr. Satchanai Puakiattisakul
- Representative from Thai Investors Association, Mr. Chan Nuanklai (attended by electronic means)

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the Meeting was now start with the following agenda.

Agenda 1 **The matters to be informed by the chairman of the board of directors.**

Chairman, stated that

- In 2022, the packaging business has a better trend. From the recovery of domestic economic activities After the government relaxed measures to control the spread of the Covid-19 virus, domestic consumption began to expand and stimulate demand for packaging. However, there is still a risk of the impact of the Russo-Ukrainian War. That resulted in higher raw material and energy prices. and fluctuates every month This was an important factor in controlling the company's production costs during the past year.
- On behalf of the Board of Directors, I would like to thank the shareholders who support the business of the company as well as the executives and all employees dedicated It helps drive the company to operate continuously for a long time and sincerely hopes that it will continue to receive good cooperation and support as in the past. This is for the operation of the Board of Directors. Will continue to strive for the company's performance to be better along with continuing to maintain good corporate governance to make the business stable, growing, and sustainable.

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting. This agenda is for acknowledgment. Thus, no vote for this agenda.

The Meeting acknowledged the information that was shared.

Agenda 2 To adopt the minutes of the 2022 Annual General Meeting of Shareholders.

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- Following the public limited company Act 2535 (1992), section 96 is assigned to all the registered company must provide The Minutes of the Annual General meeting of shareholders and according to the principles of good corporate governance of public companies. The Minutes of the Annual General meeting of shareholders must be approved by the shareholders in the next General meeting of Shareholders.
- As a results Board of director agreed that The 2022 Annual General Meeting of Shareholders was held on Thursday, April 21, 2022 was recorded correctly which viewed as proper to consider to adopt the minutes which distributed to all shareholders together with invitation letter to attend this meeting. (Attachment 1) and also published on Company's website “ www.nep.co.th ”
- The Board therefore resolved to propose to the shareholders meeting to consider and approve the minutes of the 2022 Annual General Meeting of Shareholders.

- In case that shareholders and proxies have questions, please follow the instruction in Video. But no shareholder or proxies mad any inquiries therefore may I request the meeting to approve the minutes of the 2022 Annual General Meeting of Shareholders.
- The resolution of this agenda must be approved by a majority vote of the shareholders who attend the meeting as cast their votes.
- Ask the meeting to Vote according to the instruction in the video.

The result of the vote was as follows:

Resolution: The Meeting pass a resolution by a vote of unanimous voting, to adopted the minute of the 2022 Annual General Meeting of Shareholders, held on Thursday, April 21, 2022 with the following details:

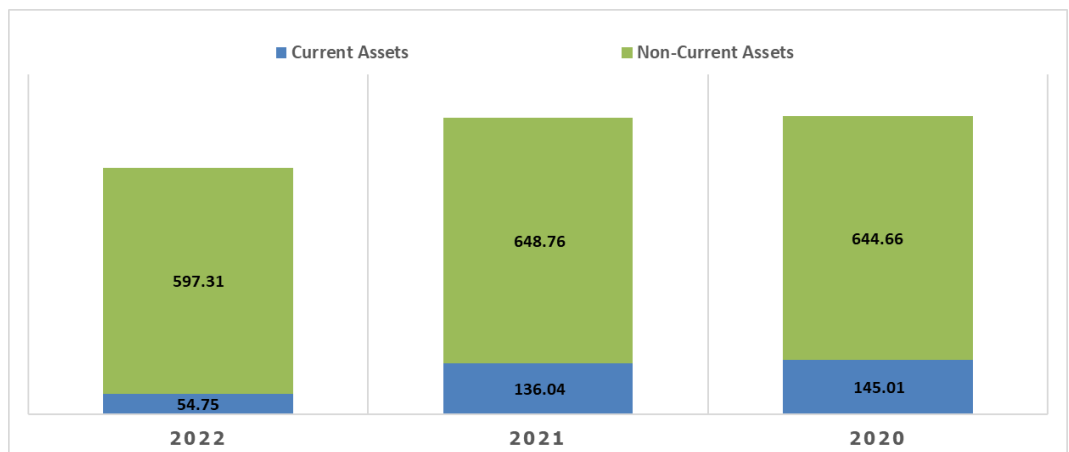
Agree	Vote	714,077,726	Percentage of the total shares	100
Disagree	Vote	0	Percentage of the total shares	0
Abstain	Vote	854,752,600	Percentage of the total shares	-
Ballots	Vote	0	Percentage of the total shares	-

Agenda 3 To acknowledge the operating results of the Company for the year 2022

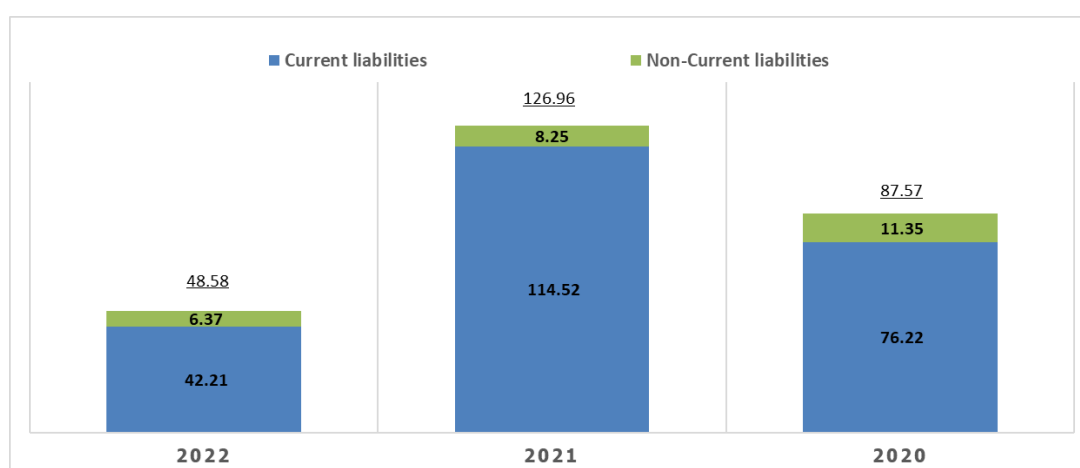
Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- The Company has summarized the operational results as stated in the 2022 Annual report (56-1 One report) which distributed to all shareholders with attachment 2 with the inclusion of the Management Discussion and Analysis (MD&A) in 56-1 One report.
- In 2022, the company underwent significant changes. It cancelled its plastic sack production line, sold the associated machinery, and changed its sales model to outsourcing in order to reduce losses from sack production. As a result, the company experienced a decrease in sales and assets.

Statement of financial position



- As of December 31, 2022, the total assets of the company amounted to 652.06 million Baht, which is decreased from the same periods of previous year at 132.74 million Baht. The current assets were 54.75 million Baht while the non-current assets were 597.31 million Baht.
 - Current assets decreased by 12.08 million Baht, from cash and cash equivalents compared to the previous year. This decrease is because the company still has losses in profit margin with the cancellation of plastic sack production line, which caused an overall decrease in sales. As a result, trade accounts receivable and inventories also decreased in the same direction as the decrease in sales.
 - Non-current assets significantly decreased in Property, plants and equipment by 37.31 million Baht, due to the sale of machinery for the production of sacks and annual depreciation.



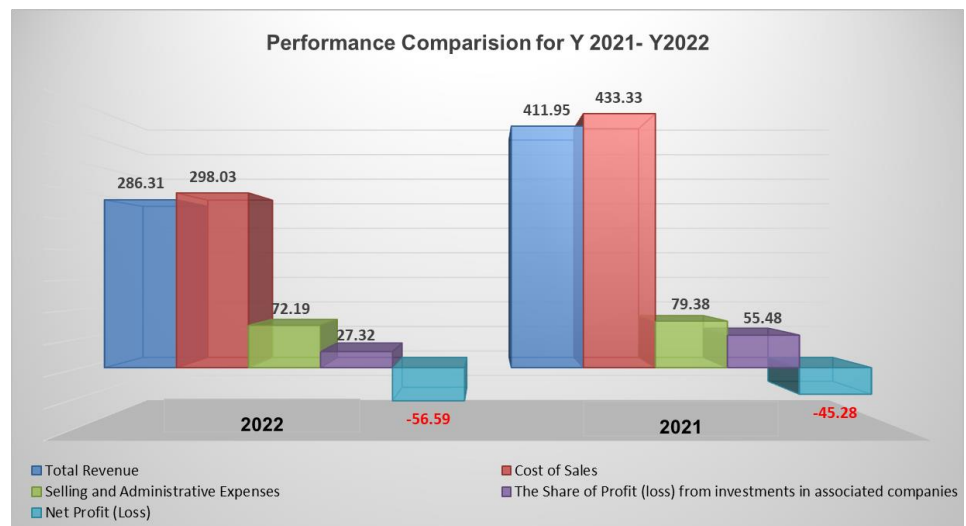
- As of December 31, 2022, the total liabilities of the company amounted to 48.58 million Baht, a decrease of 78.38 million Baht, compared to the same period of the previous year, consisting of current liabilities of 42.21 million Baht, and non-current liabilities of 6.37 million Baht.
 - Current liabilities decreased by 72.31 million Baht, compared to the previous year, primarily due to decreases in trade account payables and other current payables. This decrease is a result of the company's lower production and reduced purchase of raw materials in line with the decrease in sales.
 - Non-current liabilities decreased by 6.06 million Baht, compared to the previous year, consisting of lease liabilities of 2.57 million Baht, and

non-current provisions for employee benefits that decreased by 5.22 million Baht, due to the cancellation of the plastic sack production line led to the reduction of relates employees.

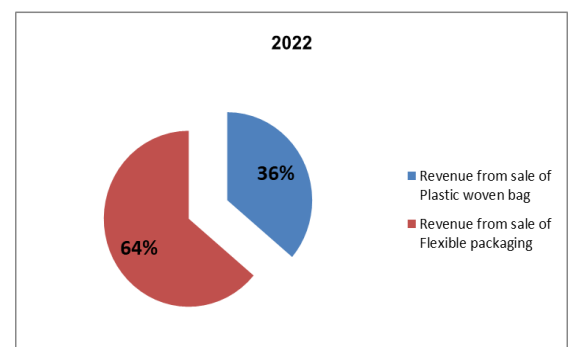
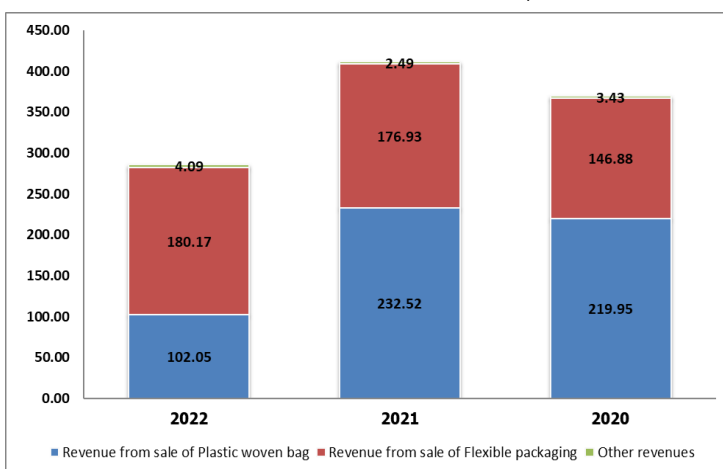
- As of December 31, 2022, the shareholders' equity amounted to 603.47 million Baht, which decrease by 54.35 million Baht, in comparison to the previous year.

Financial Ratios		2022	2021	2020	2019
Liquidity Ratio					
Current Ratio (CR)	(Times)	1.30	1.19	1.90	2.77
Quick Ratio (QR)	(Times)	0.79	0.81	1.34	2.12
Average Collection Period	(Days)	52	45	48	50
Average Sales of Products Period	(Days)	41	38	46	50
Average Repayment Period	(Days)	93	77	71	61
Cash cycle	(Days)	0	6	23	39
Leverage Ratio					
D/E Ratio	(Times)	0.08	0.19	0.12	0.11

- In 2022, the company's financial ratios include a current ratio of 1.30 times, a quick ratio of 0.79 times, and an average collection period of 52 days based on the company's credit criteria of 45 - 60 days (on average). Additionally, the average selling time is 41 days, while the debt payment period is 93 days after requesting credit terms extension from suppliers and utilizing TR (Trust Receipt) to prolong the repayment period. Consequently, the company's Cash Cycle in 2022 was somewhat better than the previous year. Moreover, the debt-to-equity ratio of 0.08 times indicates that the company's debt level is relatively low.



- The company's total income for the year 2022 was 286.31 million Baht, which decreased of 125.64 million Baht, compared to the previous year's income of 411.95 million Baht, Due to the cancellation of the sack production line as a measure to mitigate losses and reduce sales and administrative expenses.
 - The plastic sack manufacturing business has incurred gross losses over the past period, and although the Flexible Packaging business has the potential to be profitable for the company, it experienced a gross loss in 2022 due to fluctuating raw material prices. The company uses plastics that vary according to oil prices, which have been affected by the ongoing conflict between Russia and Ukraine, resulting in considerable fluctuations in raw material prices. Additionally, the company's internal factors, such as controlling the efficiency of production, which is still not performing well.
- In 2022, selling and administrative expenses amounted to 72.19 million Baht, decreased by 7.19 million Baht, compared to the previous year's expenses of 79.38 million Baht. This reduction was achieved through cost control measures and management restructuring. Additionally, the expenses related to directors decreased due to a reduction in the number of directors.
- The share of profit from associates, Nava Nakorn Public Company Limited, in 2022 amounted to 27.32 million Baht, representing a decrease of 28.16 million Baht, compared to the previous year's figure of 55.48 million Baht. This decrease was mainly due to lower profits from the power plant business of the associated companies.



- In 2022, the company's proportion of income from the sale of plastic woven bag packaging amounted to 102.05 million Baht, which represents a significant decrease of 130.47 million Baht, compared to the previous year's figure of 232.52 million Baht.
- The revenue from sales of flexible plastic packaging for the year 2022 amounted to 180.17 million Baht, which increased of 3.24 million Baht, compared to the previous year's figure of 176.93 million Baht.
- The packaging market in Thailand is valued at 179,882 million Baht, with bags and sachets representing 48,568 million Baht, film worth 34,177 million Baht, and sacks worth 16,190 million Baht. Plastic sacks have an average gross profit margin of 4 - 8 percent, while flexible packaging has an average gross profit margin of 12 - 20 percent. Therefore, this is the reasons for the company cancellation of plastic sack production line in combination with the small production capacity to produce plastic sack of the company.
- The main customer groups of the company at present consist of rice groups, and animal feed groups, and will add food groups, Food groups and Household groups.
- In 2022, the company has added a variety of packaging such as Flat Bottom/ Spout / Die cut / Valve.
- At present, the company has received production measures of ISO9001, GHP, HACCP, Green industry, and TSU, which are the standards that leading customers are demanding. There is also a plan to develop the ISO14000 standard to expand the market in the part that can be exported to foreign countries.
- For the Future direction, the company has planned to improve operational efficiency by building a marketing team, hiring an experienced sales team. The factory manager with specialized knowledge in flexible packaging has been recruited to manage the factory, and to make production more efficient. and senior executives have also been hired. In terms of innovation, the company will build a stronger RD team to produce products when put to the test, it can pass the test in the first time. Quality control of various products will also be enhanced. Currently, the company is facing issues with the quality of machines used in production, which will be addressed in 2023 by surveying each type of machine to determine which ones need to be overhauled. The machines

currently in use have been utilized for about 5 years and may deteriorate. By overhauling the machines, the company aims to improve efficiency and reduce losses. The company is also exploring new products and businesses for the future.

○ For Anti-Corruption The company has been certified as a member of Thailand's Private Sector Collective Action Coalition against Corruption (Collective Action Coalition: CAC). The first certificate was received on October 18, 2019. The certificate is valid for 3 years from the date of accreditation. And in 2022, the company still intends to continue to maintain its membership in CAC, which the company has submitted documents to request for membership renewal. and was certified as a member of the project on September 30, 2022. The certificate is valid for 3 years from the date of certification.

- In case that shareholders and proxies have questions, please follow the instruction in Video.
- No shareholders or proxies raised any questions.
- This agenda is for acknowledgement. Thus, no vote for this agenda.

The Meeting acknowledged the operating results of the Company for the year 2022

Agenda 4 To approve the statement of financial position and statement of comprehensive income for the year ended December 31, 2022

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- Following the public limited company Act 2535 (1992), section 112 and 113 is assigned to all the registered company must provide the financial position and statement of comprehensive income to all shareholders in the meeting.
- I would like to invite Mrs. Chantira Srimoungpan, Independent director/ Audit committee/ Nomination and Remuneration Committee/ Good Corporate Governance committee reported to the meeting.

Mrs. Chantira Srimoungpan, Independent director/ Audit committee/ Nomination and Remuneration Committee/ Good Corporate Governance committee, reported to the meeting as follows:

- The Audit Committee conducted a meeting with the management and the auditor to consider the financial statements for the year 2022 ending on December 31, 2022, which details of the financial statement have appeared in 56-1 One Report which has

already been delivered to shareholders, which have the common opinion that such financial statements have been prepared in accordance with the financial reporting standards and with sufficient information disclosure. The auditor has expressed unqualified opinions and certified.

- The Board of Directors approved the financial statement and deemed it appropriate to propose to the shareholder’s meeting to approved the statement of financial position and the statement of comprehensive income for the year ended on December 31, 2022 which has been verified by Ms. Chutinant Kopraserthaworn, CPA License No. 9201 of Dharmniti Auditing Co.,Ltd. With unqualified opinion but there is some observation, and audited by the Auditor Committee and Management of the Company.
- In case that shareholders and proxies have questions, please follow the instruction in Video.
- No shareholders or proxies raised any questions.
- Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.
- Please Vote following the instruction in the video.

The result of the vote was as follows:

Resolution: The Meeting pass a resolution by a vote of unanimous voting, to approve the statement of financial position and statement of comprehensive income for the year ended December 31, 2022 with the following details:

Agree	Vote	714,202,726	Percentage of the total shares	100
Disagree	Vote	0	Percentage of the total shares	-
Abstain	Vote	854,627,600	Percentage of the total shares	-
Ballots	Vote	0	Percentage of the total shares	-

Agenda 5 To approve the omission of dividend for the year 2022.

Mr. Vee Worasakyothin, Director /Risk Management Committee /Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- The Company’s policy is to pay dividends at rate of 50% or more of its net profit after income tax and legal reserve. However, such dividend payment depends on its cash flow, investment condition and necessity of future.
- According to the Public Company Limited Act Section 115 specify that in case the Company had accumulated losses then the Company could not pay dividend. Due to

the fact that the Company still had accumulated losses then the Company could not pay dividend to the shareholders in accordance with the Act.

- As the reason above, it is agreed to propose the shareholders' meeting to consider withhold dividend payment for operating results the year 2022.
- In case that shareholders and proxies have questions, please follow the instruction in Video.
- No shareholders or proxies raised any questions.
- Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.
- Please Vote following the instruction in the video.

The result of the vote was as follows:

Resolution: The Meeting pass a resolution by a vote of unanimous voting, to approve the omission of dividend for the year 2022 with the following details:

Agree	Vote	714,077,726	Percentage of the total shares	99.9825
Disagree	Vote	125,000	Percentage of the total shares	0.0175
Abstain	Vote	854,627,600	Percentage of the total shares	-
Void ballots	Vote	0	Percentage of the total shares	-

Agenda 6 To approve the election of directors replacing those who retired by rotation.

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- I would like to invite Mrs. Chantira Srimoungpan, Independent director/ Audit committee/ Nomination and Remuneration Committee/ Good Corporate Governance committee reported to the meeting.

Mrs. Chantira Srimoungpan, Independent director/ Audit committee/ Nomination and Remuneration Committee/ Good Corporate Governance committee, reported to the meeting as follows:

- According to the Company's Article of Association Section 16, specifies that in every Annual General Meeting, one third of the directors must retire from duty. If the number is divided into three does not match then the number nearest to one third of the directors must retire. However, through retirement rotation, directors may be reelected to presume duty.
- There are 4 directors who have to be retired by rotation in the 2023 Annual General Meeting of Shareholders are as follows:

- | | |
|---------------------------------|--|
| 1) Mr. Phairoj Sanyadechakul | Independent Director/
Chairman of the Audit Committee/
Chairman of the Nomination and Remuneration Committee |
| 2) Lt. Gen. Jirapat Malai | Independent Director/
Director Risk Management Committee/
Good Corporate Governance Committee |
| 3) Ms. Orayaporn Kanchanachari* | Director |
| 4) Ms. Nipa Lamjiakthet ** | Director/
Member of the Nomination and Remuneration Committee |

* Ms. Orayaporn Kanchanachari wishes not to extend her directorship.

** Since Ms. Nipa Lamjiakthet, the representative of the Ministry of Finance Being a director who retired by rotation at this Annual General Meeting of Shareholders. The Ministry of Finance issued a letter No. Gor Cor 0824/2197 dated February 14, 2023, proposes the appointment of Ms. Watee Waenkaew as a director of the company. to replace Ms. Nipa Lamjiakthet, who completed her term of office as a director

- 2 persons, namely Mr. Phairot Sanyadechakul and Lt. Gen. Jirapat Malai, have passed the screening process of the Board of Directors as qualified persons. Also, Mr. Phairoj Sanyadechakul and Lt. Gen. Jirapat Malai, are the persons to be nominated as independent directors The Board of Directors has considered that he is a person who can express opinions independently. and in accordance with relevant criteria Therefore, it was deemed appropriate to re-elect the two directors who had to retire by rotation, namely 1) Mr. Pairoj Sanyadechakul 2) Lt. Gen. Jirapat Malai to be re-elected for another term. and elected Ms. Watee Waenkaew, the representative of the Ministry of Finance as a new director in place of Ms. Nipa Lamjiakthet, whose term of office has expired this time.
- Therefore, the directors who retired in this term did not attend and vote on this agenda in the board of directors meeting.
- The biography of the directors distributed to all shareholders together with the invitation letter to attend this meeting.
- The Company has provided opportunities for shareholders to propose agenda items and nominate candidates to be considered for election as directors. Between

November 12, 2022 - December 31, 2022, it appeared that no shareholder proposed any agenda and was nominated to be elected as a director.

- Board's Opinion It is deemed appropriate to propose to the shareholders' meeting to consider and approve the re-election of the two directors who are due to retire by rotation, namely 1) Mr. Phairot Sanyadechakul 2) Lt. Gen. Jirapat Malai to be re-elected as a Directors for another term and proposed the election of Ms. Watee Waenkaew, the representative of the Ministry of Finance as a new director in place of Ms. Nipa Lamjiakthet, whose term of office has expired this time. Because those 3 persons are knowledgeable and capable. and qualifications for being a director as stipulated in the Public Act B.E. 2535 and the criteria of the Securities and Exchange Commission.
- In case that shareholders and proxies have questions, please follow the instruction in Video.
- No shareholders or proxies raised any questions.
- Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.
- Please Vote following the instruction in the video.

The result of the vote to each director were as follows:

Resolution: The Meeting pass a resolved to approve the re-appointment of Mr. Phairot Salyadechakul was Re-elected for another term. and Resolved to disapprove the re-appointment of Lt.Gen. Jirapat Malai and Ms. Watee Waenkaew, the representative of the Ministry of Finance. as a new director in place of Ms. Nipa Lamchiakthet. The resolution for this agenda voted individually by the shareholders. The names of directors are as follows:

1) Mr. Phairot Salyadechakul			
Approved	714,077,726	shares equivalent to	100
Disapproved	0	shares equivalent to	0
Abstained	854,752,600	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-
2) Lt.Gen. Jirapat Malai			
Approved	714,077,726	shares equivalent to	45.5166
Disapproved	854,752,600	shares equivalent to	54.4834

Abstained	0	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-
3) Ms. Waree Waenkaew			
Approved	714,077,726	shares equivalent to	45.5166
Disapproved	854,752,600	shares equivalent to	54.4834
Abstained	0	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-

Agenda 7 To approve fixing of the remuneration of directors for the year 2023

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- I would like to invite Mr. Phairot Salyadechakul, Independent Director/ Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee reported to the meeting.

Mr. Phairot Salyadechakul, Independent Director/ Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee, reported to the meeting as follows:

- The Nomination and Remuneration Committee has reviewed the remuneration and proposed to the Board of Directors to propose the shareholders' meeting to determine the remuneration of the Board of Directors. By comparing the same type of industry and the suitability of the business. Including considering in conjunction with the company's practices in the past. Determine monthly compensation and meeting allowances to be received at the same rate as 2022 and reduce the amount from 6 million Baht to 5 million Baht because the number of directors has decreased from 12 to 10 people and no bonus payments for the year 2022 because the company is still at a loss and is in the process of business restructuring.
- The details of monthly compensation and meeting allowance are as follows:

Monthly Compensation	2023 (Current Proposal)	2022
Chairman of the Board of Directors	70,000	70,000
Vice Chairman of the Board of Directors	-	40,000
Directors	30,000	30,000

Monthly Compensation	2023 (Current Proposal)	2022
Chairman of Audit Committee	7,500	7,500
Member of Audit Committee	5,000	5,000

Meeting Allowance of Sub-Committee	2023 (Current Proposal)	2022
	(Baht/ meeting)	(Baht/ meeting)
Chairman of Sub-Committee - Nomination and Remuneration Committee - Corporate Governance Committee - Risk Management Committee	7,500	7,500
Member of Sub-Committee - Nomination and Remuneration Committee - Corporate Governance Committee - Risk Management Committee	5,000	5,000
Total limit	5,000,000	6,000,000

- The board of directors deems it expedient to propose shareholders' meeting to determine the remuneration of directors for the year 2023 by determining the remuneration to be paid in the form of monthly remuneration. and meeting allowances for 5 million Baht and refrain from paying bonuses for the year 2022. Directors who are employees of the Company will receive bonuses. and benefits as employees of a separate company.
- In case that shareholders and proxies have questions, please follow the instruction in Video.

Mr. Krisada Wannapinpong, a shareholder, inquired because the Company had losses. Can the remuneration of directors be reduced further or not?

Mr. Phairot Salyadechakul, Independent Director/ Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee, clarified that the Nomination and Remuneration Committee had considered the remuneration of directors. Although the remuneration has not increased over the past year. But because the company's performance still has a loss. In which the Nomination and Remuneration Committee initially considered that it would like to reduce the remuneration of the Board of Directors in the year 2023 again, which is in the process of proposing to the next Board of Directors meeting.

- No shareholders or proxies raised any questions.

- Resolution in this agenda must be approved by not less than two-thirds of the shareholders who attend the meeting and cast their vote.
- Please Vote following the instruction in the video.

The result of the vote was as follows:

Resolution: The Meeting pass a resolved to disapprove the Director Remuneration for 2023 to be paid in form of monthly compensation and meeting allowance in the amount of Baht 5 million and no bonus payment for 2022 shall be made to the board members. The result of the vote was as follows:

Approved	714,077,726	shares equivalent to	45.5166
Disapproved	854,752,600	shares equivalent to	54.4834
Abstained	0	shares equivalent to	0
Voided Ballot	0	shares equivalent to	-

Agenda 8 To approve the appointment of the Company’s auditor and the auditor’s remuneration for the year 2023.

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- I would like to invite Mrs. Chantira Srimoungpan, Independent director/ Audit committee member/ Nomination and Remuneration Committee member/ Good Corporate Governance committee member reported to the meeting.

Mrs. Chantira Srimoungpan, Independent director/ Audit committee member/ Nomination and Remuneration Committee member/ Good Corporate Governance committee member, reported to the meeting as follows:

- The Audit Committee has considered the selection of auditors for the year 2023, by considering performance, independence, and the remuneration of the auditors. The Audit Committee’s opinion is the auditors from Dharmniti Auditing Co., Ltd. is an expert in auditing financial statements and used to audit the Company for many years which make them know the Company’s business very well. From the results of the audit of the company's financial statements in the past year, the results are satisfied, useful suggestions for the Company and fair price. The Audit Committee has considered proposing to the board of directors to propose to the shareholders’ meeting to appoint the auditor from Dharmniti Auditing Co., Ltd. to be auditor for 2023 with details as follows:

<u>Names</u>	<u>CPA License No.</u>	<u>Year of Auditing for the Company</u>
1) Ms. Chutinant Kopraserthaworn	9201	3
2) Ms. Chotima Kitsirakorn	7318	0
3) Ms. Wannisa Ngambauthong	6838	0

or the other person that Dharmniti Auditing Co., Ltd., is responsible, to be auditor for 2023. The nominated auditors do not have any relationship and/or conflict of interest with the Company, subsidiaries, management, major shareholders or related persons of the said parties. To consider specifying remuneration for auditor of 2023 to be Baht 1,150,000. This does not include other audit expenses such as travel expenses. Allowance, accommodation, and miscellaneous expenses, etc. with details set out as follows:

Description	2023 (Current Proposal)	2022
Review fee for quarterly financial statements (170,000 Baht/quarter x 3 Quarter)	510,000	510,000
Audit fee for annual financial statements	640,000	650,000
Non-audit fees	-	-
Total	1,150,000	1,160,000

- Nava Nakorn Public Co.,Ltd., an associated company, appointed auditors from KPMG Phoomchai Audit Ltd. The auditors have confirmed that they can prepare financial statements by deadline.
- It is agreed to propose to the shareholders' meeting to appoint Ms. Chutinant Kopraserthaworn, CPA License no. 9201 or Ms. Chotima Kitsirakorn, CPA License no. 7318 or Ms. Wannisa Ngambuathong, CPA License no. 6838 or the other person that Dharmniti Auditing Co., Ltd., is responsible, to be auditor for 2023 and considered to specify remuneration for auditor of 2023 to be Baht 1,150,000.
- In case that shareholders and proxies have questions, please follow the instruction in Video.
- No shareholders or proxies raised any questions.
- Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their vote.
- Please Vote following the instruction in the video.

The result of the vote was as follows:

Resolution: The Meeting pass a resolved to disapprove the appointment of Ms. Chutinant Kopraserthaworn, CPA License no. 9201 or Ms. Chotima Kitsirakorn, CPA License no. 7318 or Ms. Wannisa

Ngambuathong, CPA License no. 6838, of Dharmniti Auditing Co., Ltd. will be the auditors of the Company for the year 2023 with the auditor remuneration of Baht 1,150,000. The result of the vote was as follows:

Approved	714,077,726	shares equivalent to	45.5166
Disapproved	854,752,600	shares equivalent to	54.4834
Abstained	0	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, asked the meeting as follows:

- The shareholders or proxies who vote against it. Do you have any suggestions or reasons for not approving the appointment of the company's auditor? This is for the company to improve in the presentation at the next meeting.
- In addition, in order not to affect the submission of the 1st quarter financial statements for the year 2023 and may affect other shareholders if the company is unable to submit the 1st quarter financial statements for the year 2023 in time. which could result in the SET posting a trading prohibition sign. Therefore, kindly request that any shareholders or proxies who vote against this proposal provide reasons for their opposition.
- If none of the shareholders or proxies offered suggestions, the Company would present them again at the next Extraordinary General Meeting of Shareholders.

Agenda 9 To consider other matters (if any)

Mr. Vee Worasakyothin, Director/ Risk Management Committee/ Acting Managing Director and Deputy Managing Director of Accounting and Finance, reported to the meeting as follows:

- Shareholders or proxies who vote against Agenda 7 and Agenda 8 can submit suggestions or reasons for this agenda. Or In case that shareholders and proxies have questions, please follow the instruction in Video.
- No shareholders or proxies raised any more questions. May I invite The Chairman of the Meeting closed the meeting.

The Chairman of the Meeting stated that

- On behalf of the Board of Director, management and employees of NEP Realty and Industry Public Company Limited, I would like to thank you all shareholders, proxy holders and all the honored guests who taking time to attend the meeting today. I would like to close the meeting.

