

Minutes of the 2024 Annual General Meeting of Shareholders

NEP Realty and Industry Public Company Limited

Wednesday, April 24, 2024

By electronic means (E-AGM) broadcasted from the meeting room, NEP Realty and Industry Public Company Limited, No. 41 Soi Phaholyothin 5, Phaholyothin Rd., Phayathai, Phayathai, Bangkok,10400

The meeting convened at 10.30 am.

Ms. Orrawan Trongkratok Director / Risk Management Committee / Deputy Managing Director and Company Secretary, welcomed the shareholders for attending the 2024 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 13 March 2024. The company has total paid-up 2,325,380,588 shares. 7 shareholders holding 106,033,100 shares, 27 proxy shareholders holding 1,498,175,161 shares, a total of 34 shareholders holding aggregate 1,604,208,261 shares or 68.99 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 2024.

Chaired of the meeting, had an opening speech then assigned Ms. Orrawan Trongkratok Director / Risk Management Committee / Deputy Managing Director and Company Secretary to conduct the meeting following the Company's meeting agenda.

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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 1-31 December 2023.
- However, no shareholders proposed meeting agenda and no shareholders nominated any candidates for election as directors of the company.

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.
- The Proxies of shareholders who had got a fully right for cast the shareholders vote, the proxies will be have an entitled right to cast their vote with the same authorities with attended shareholders.
- The proxies of shareholders who had already cast their votes for each item on their proxy form had not been given ballot papers upon registration as each resolution would include those votes.

- Except for Agenda 1 and Agenda 3, were for the acknowledgement, thus no vote for those agenda.
- For the resolution of the meeting, a majority vote of shareholders who attend the meeting and cast their votes, except Agenda 7 and Agenda 8 the resolution of the meeting shall be required by not less than two-third of the total number of votes of shareholders who attend the meeting.
- For agenda 6, voting for the election of directors will be done individually. The Company will open to vote for the election of directors one by one to be counted the vote.
- For each agenda, the Company would inform the voting results for those agenda then will moved to the next agenda item.
- In this meeting, the Company assigned Digital Access Platform Co., Ltd as the operator to monitor the voting system.
- The Company has invited Legal Consultant from RL Counsel Co., Ltd. to observe the counting of votes at the shareholder's meeting.
- Before entering the agenda, the Introduction of directors, sub-committee which consisted of Management team, Audit committee, Auditors, Legal advisor and represented from Thai Investors Association was introduced.

Ms. Anchalee Hadprakop, official, would like to introduce the Board of Directors. Sub-committees, executives, auditors, legal advisors and representatives from the Thai Investors Association are as follows;

- | | | |
|----|---------------------------------|---|
| 1) | Mr. Soonthorn Pojthanamas | Chairman of the Board of Directors
Independent director
Chairman of the Audit Committee |
| 2) | Dr. Warotai Kosolpisitkul | Vice Chairman of the Board of Directors
Chairman of the Good Corporate Governance Committee
Nomination and Remuneration Committee |
| 3) | Mrs. Chantira Srimoungpan | Independent director
Audit committee
Nomination and Remuneration Committee
Good Corporate Governance committee |
| 4) | Mr. Thawatchai Phoworasoonthorn | Independent director
Audit committee
Chairman of the Risk management committee |

- | | | |
|----|-------------------------|---|
| 5) | Mr. Danai Wijarn | Director
Risk Management Committee |
| 6) | Mr. Weerachart Lohsiri | Director
Risk Management Committee
Good Corporate Governance Committee
Managing Director |
| 7) | Ms. Orrawan Trongkratok | Director
Risk Management Committee
Deputy Managing Director
Company Secretary |
- Ms. Watee Waenkaew Director/ Chairman of the Nomination and Remuneration Committee Meeting leave Due to a mission.
 - The Company has 7 directors in attendance from the total of 8 directors, representing 87.50% of the total directors who attend the meeting.
 - Accounting and Finance Manager and Acting the most responsible person in the accounting and finance department (CFO) of the company, Mrs. Supornphan Namjaisat
 - Auditor from Dharmniti Auditing Co, Ltd, Ms. Chutinant Kopraserthawon (attended by electronic means)
 - Legal advisor and vote counting observer, from RL Counsel Co., Ltd. Mr. Kasemsi Sakulchaisiriwit
 - Representative from Thai Investors Association, Mrs. Angkana Chuduang (attended by electronic means)

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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

- The shareholder gives the right to appoint a proxy from the shareholder from the company. Dharmniti Auditing Co., Ltd. Legal Advisor and awards from the Thai Investors Association
- The Board of Directors together with the management have tried to resolve the Company's performance problems. which has had continuous losses for many years In the past year, the company has tried its best to reduce various expenses and try to solve problems. By improving various processes to be more concise and efficient. in order to reduce losses But the results were still unsatisfactory as they were not as expected.

- In 2024, the Board of Directors together with the management have made an effort to propose various approaches to solving problems at all times. By trying to reduce costs as much as possible. Because having more expenses than necessary will definitely lead to losses. The obvious reduction in loss is to stop a business that is not profitable. The Company therefore has to cease production and operations in that business. At the same time, a new business plan is being considered. Which will focus on BCG principles. For details, the management will present in Agenda 3.
- On behalf of the board of directors, executives and employees of the company. Thank you shareholders Business partners, business partners, communities, and supporters in every sector who trust us. and support the company's operations well all along This is for the operations of the company. The Board will remain committed to creating sustainable value for the organization. Continuously maintain good corporate governance and obey the law and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission strictly. In order for the business to continue to have stability and sustainable growth.

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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 Extraordinary General Meeting of Shareholders No. 1/2023

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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 minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 was held on Monday, July 17, 2023 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. (Detailed in Enclosure 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 minutes of the Extraordinary General Meeting of Shareholders No. 1/2023.
- 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 minutes of the Extraordinary General Meeting of Shareholders No. 1/2023.
- 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 minutes of the Extraordinary General Meeting of Shareholders No. 1/2023, was held on Monday, July 17, 2023 with the following details:

Agree	Vote	1,604,208,261	Percentage of the total shares	100
Disagree	Vote	0	Percentage of the total shares	-
Abstain	Vote	0	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 2023

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, reported to the meeting as follows:

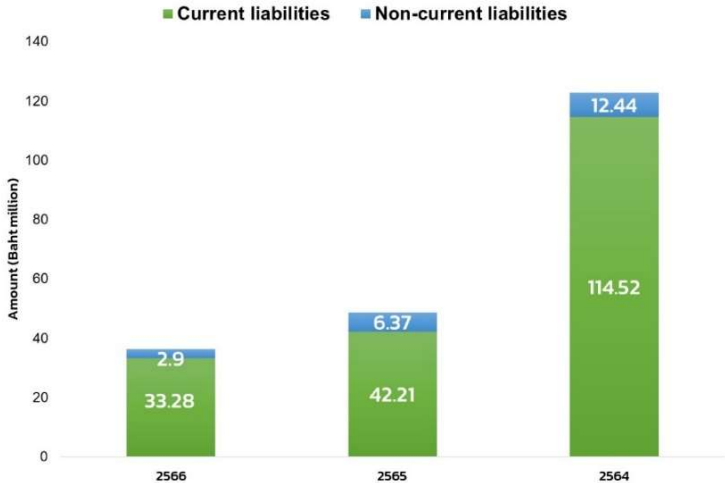
- The Company has summarized the operational results as stated in the 2023 Annual report (56-1 One report) which distributed to all shareholders with Enclosure 2 with the inclusion of the Management Discussion and Analysis (MD&A) in 56-1 One report.
- I would like to invite Mrs. Supornpan Namjaisat, Accounting and Finance Manager and the Acting Person with the most responsibility in the accounting and finance department (CFO) was the one who presented details of the company's operating results for the year 2023 to the meeting and Mr. Weerachart Lohsiri, director / Risk Management Committee / Good Corporate Governance Committee and Managing Director He is the person who proposes details of the future direction of the company. and anti-corruption operations to the meeting.

Mrs. Supornphan Namjaisat, Accounting and Finance Manager and the Acting Person with the most responsibility in the accounting and finance department (CFO) reported to the meeting that:

Statement of financial position



- As of December 31, 2023, the total assets of the company amounted to 603.29 million Baht, which is decreased from the same periods of previous year at 48.77 million Baht. The current assets were 27.73 million Baht while the non-current assets were 575.56 million Baht.
 - Current assets decreased by 27.02 million baht from a decrease in cash and cash equivalents of 7.7 million baht due to the company having operating losses. Trade receivables and inventories decreased by 9.35 million baht and 9.29 million baht, respectively, due to decreased sales from the company ceasing production of plastic bags in 2022.
 - Non-current assets decreased by 21.76 million baht, which was a decrease in land, buildings, and equipment in the amount of 35.81 million baht from the sale of assets in the amount of 10 million baht from the estimated impairment of assets that the company would sell. Due to the cessation of product production in 2024 in the amount of 20.77 million baht and from annual depreciation.



- As of December 31, 2023, the total liabilities of the company amounted to 36.17 million baht, a decrease of 12.42 million baht compared to December 31, 2022, consisting of current liabilities of 33.28 million baht and non-current liabilities of 2.90 million baht.
 - Current liabilities decreased by 8.94 million baht compared to last year. Decreased from bank overdrafts and short-term loans. This is because the company has decreased orders for raw materials due to the company ceasing production of plastic bags in 2022.
 - Non-current liabilities decreased by 3.48 million baht compared to last year. This is a decrease from the estimation of non-current liabilities for employee benefits. which has been recalculated due to the cancellation of the flexible packaging production line Resulting in the need for early retirement of employees. and laid off some employees. The company has no long-term debt from financial institutions.
- As of December 31, 2023, the shareholders' equity amounted to 567.12 million Baht, which decrease by 36.36 million Baht, in comparison to the previous year.

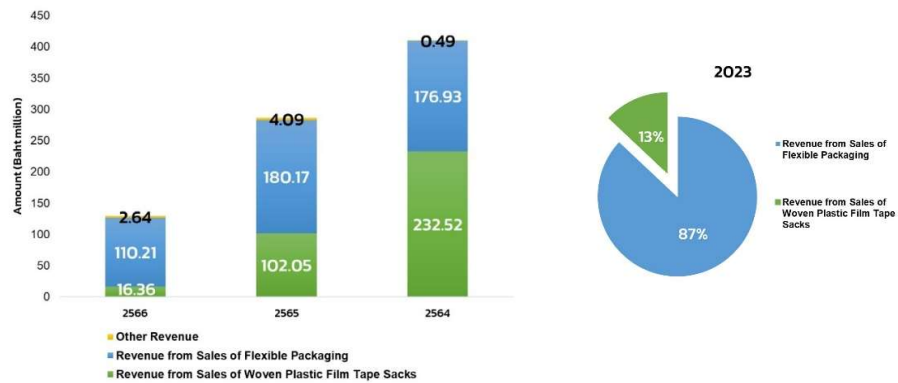
Financial Ratios in 2023

Financial Ratios		2023	2022	2021	2020
Liquidity Ratio					
Current Ratio (CR)	(Times)	0.83	1.30	1.19	1.90
Quick Ratio (QR)	(Times)	0.50	0.79	0.81	1.34
Average debt collection period	(Day)	52	52	45	48
Average sales period	(Day)	47	41	38	46
Debt repayment period	(Day)	91	93	77	71
Cash cycle	(Day)	8	0	6	23
Monetary policy analysis ratio					
Debt to equity ratio (DE)	(Times)	0.06	0.08	0.19	0.12

- In 2023, financial ratios The company has a current ratio of 0.83 times, a quick ratio of 0.50 times, an average debt collection period of 52 days, in line with the criteria that the company has given credit to customers in the range of 45 - 60 days (average), an average product sales period of 47 Days, debt repayment period 91 days from requesting additional credit terms from suppliers and using TR (Trust Receipt) to help increase debt repayment time, cash cycle of 8 days and debt to equity ratio of 0.06 times. This shows that the company has very low debt.

Operational Efficiency

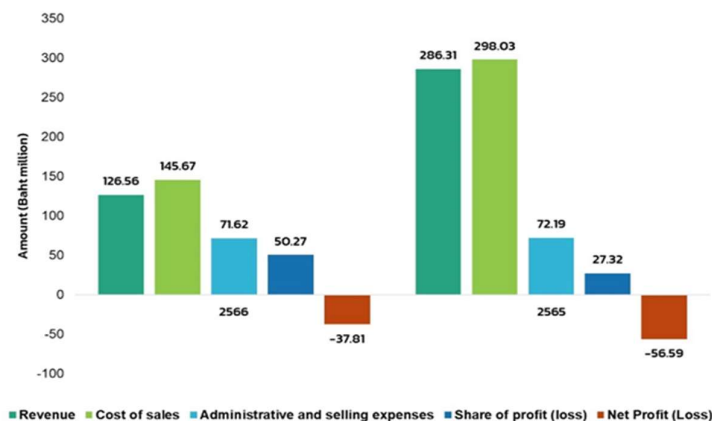
Income proportion



- In 2023, income from selling plastic sack packaging was 16.36 million baht, a decrease of 85.69 million baht compared to last year's 102.05 million baht, which was due to the company not producing plastic sack packaging itself. Therefore cannot compete in price with the main manufacturers.
- In 2023, income from flexible packaging sales amounted to 110.21 million baht, a decrease of 69.96 million baht compared to last year's 180.17 million baht, which was due to customers delaying orders in large quantities and lacking confidence in quality. of products resulting from the production process.

The company has a proportion of total income for 2023 in the amount of 129.21 million baht, a decrease of 157.10 million baht compared to last year's 286.31 million baht. Total income decreased by 55 percent, coming from the main reason. Price competition Customers delay ordering in large quantities. Lack of confidence in product quality.

Compare operating results for 2022 – 2023



- The company has total income for 2023 of 126.56 million baht, a decrease of 155.66 million baht compared to 2022 due to customers delaying orders in large quantities. and lack of confidence in the quality of products resulting from the production process
- Selling and administrative expenses in 2023 amounted to 71.62 million baht, a decrease of 0.57 million baht compared to 2022.
- Share of profits from associated companies (Nava Nakorn Public Company Limited) in 2023 amounted to 50.27 million baht, an increase of 22.95 million baht compared to 2022, which caused the company to have a loss less than in 2022.

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, reported to the meeting that:

- As the company has had continuous operating losses over a period of 15 years, in 2023 the company had an additional loss of 37.81 million baht, resulting in accumulated losses according to Financial statements using the equity method amounted to 1,224.45 million baht throughout the past period. The company has tried its best to solve the loss problem. By improving the company's organizational structure Reducing various costs. But at present the economic situation causing price competition and the number of customers ordering decreased and the order quantity per order is less. This makes the company unable to make the above profits.
- As a result of the company being marked C with shareholders' equity less than 50 percent of the paid-up capital. The company has carefully considered that if we continue to operate the packaging business, it will have an impact on the financial statements. and the company's liquidity which may not be able to pay the debt. The management therefore considered ceasing the main business that had the above losses. so that shareholders' equity does not decrease further This will make it more difficult to fix in the future. The company will also try to save cash from selling assets to invest in new businesses.
- The Company has clarified information to the Stock Exchange and investors in clarifying the C sign on March 4, 2024, at the meeting of the Board of Directors of NEP Real Estate and Industry Public Company Limited No. 18/2023 held on December 21, 2023. The meeting resolved to approve a total of 2 business plans for 2024.

- 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 Mr. Thawatchai Phoworasoonthorn Independent director/ Audit committee/ Chairman of the Risk management committee reported to the meeting.

Mr. Thawatchai Phoworasoonthorn, Independent director/ Audit committee/ Chairman of the Risk management 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 2023 ending on December 31, 2023, 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, 2023 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, 2023 with the following details:

Agree	Vote	1,604,208,261	Percentage of the total shares	100
Disagree	Vote	0	Percentage of the total shares	-
Abstain	Vote	0	Percentage of the total shares	-
Ballots	Vote	0	Percentage of the total shares	-

Agenda 5 To approve the omission of dividend for the year 2023.

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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 2023.
- 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 2023 with the following details:

Agree	Vote	1,604,208,261	Percentage of the total shares	100
Disagree	Vote	0	Percentage of the total shares	-
Abstain	Vote	0	Percentage of the total shares	-
Ballots	Vote	0	Percentage of the total shares	-

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

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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.
- In the 2024 Annual General Meeting of Shareholders, there were two directors who retired by rotation as follows:
 - 1) Ms. Waree Waenkaew Director/Chairman of the Nomination and Remuneration Committee
 - 2) Ms. Orrawan Trongkratok Director / Risk Management Committee
Deputy Managing Director and Company Secretary
- These two persons have passed the screening process of the Company's Board of Directors that they are knowledgeable and capable, and fully qualified for being directors as specified in the Public Company Limited Act B.E. 2535 and the rules and regulations of the Securities and Exchange Commission. The Board of Directors deemed it appropriate to re-elect these two persons to be directors for another term.
- 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 to the shareholders to propose agenda items and nominate candidates to be considered for election as directors from December 1, 2023 to December 31, 2023. It appeared that no shareholder proposed any agenda and nominated anyone to be elected as a director.
- It is appropriate to propose to the shareholder meeting for the consideration and approval of the re-election of the two directors who must retire by rotation, namely 1) Ms. Waree Waenkaew 2) Ms. Orrawan Trongkratok, to be directors for another term because these 2 persons are knowledgeable and capable, and fully qualified for being directors as stipulated in the Public Company Limited Act B.E. 2535 and the rules and regulations of the Securities and Exchange Commission.
- Resolution: The resolution for this agenda must be approved by a majority vote of the shareholders who attend the meeting and exercised their vote.
- 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 resolution by a vote of unanimous voting, to approve the election of directors replacing those who retired by rotation with the following details:

1) Ms. Waree Waenkaew				
Approved	1,604,208,261	shares equivalent to	100	
Disapproved	0	shares equivalent to	-	
Abstained	0	shares equivalent to	-	
Voided Ballot	0	shares equivalent to	-	
2) Ms. Orrawan Trongkratok				
Approved	1,604,208,061	shares equivalent to	100	
Disapproved	200	shares equivalent to	-	
Abstained	0	shares equivalent to	-	
Voided Ballot	0	shares equivalent to	-	

Agenda 7 To approve fixing of the remuneration of directors for the year 2024

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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:

- The Nomination and Remuneration Committee 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 taking in to account of the Company's past practices. For the year 2024, the monthly remuneration and meeting allowances is fixed at the same rate as

proposed at the Extraordinary General Meeting of Shareholders No. 1/2023, but the amount was reduced from Baht 3.2 million to Baht 2.81 million because the number of directors decreased from 11 persons to 8 persons. And, no payment of annual bonus for 2023 was made because the Company still has loss and is in the process of improving its business.

- The details of monthly compensation and meeting allowance are as follows:

Monthly Compensation	2024 (Current Proposal)	2023 (EGM)	2023 (AGM)	2022
Chairman of the Board of Directors	50,000	50,000	70,000	70,000
Vice Chairman of the Board of Directors	30,000	30,000	-	40,000
Directors	20,000	20,000	30,000	30,000
Chairman of Audit Committee	7,500	7,500	7,500	7,500
Member of Audit Committee	5,000	5,000	5,000	5,000
Meeting Allowance of Sub-Committee	2024 (Current Proposal)	2023 (EGM)	2023 (AGM)	2022
	(Baht/ meeting)			
Chairman of Sub-Committee - Nomination and Remuneration Committee - Corporate Governance Committee - Risk Management Committee	7,500	7,500	7,500	7,500
Member of Sub-Committee - Nomination and Remuneration Committee - Corporate Governance Committee - Risk Management Committee	5,000	5,000	5,000	5,000
Total	2,810,000	3,200,000	5,000,000	6,000,000
Resolution of shareholders	Not yet resolved	Not approved	Not approved	Approved

- It is appropriate to propose to the shareholders' meeting to approve the remuneration of the Board of Directors for the year 2024 by determining the remuneration to be paid in the form of monthly remuneration and meeting allowances in the amount of Baht 2.81 million without other forms of remuneration and other benefits and to not pay bonuses for the year

2023. The directors who are employees of the Company will receive bonuses. and benefits as employees.

- 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 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 approve the Director Remuneration for 2024 to be paid in form of monthly compensation and meeting allowance in the amount of Baht 2.81 million and no bonus payment for 2023 shall be made to the board members. The result of the vote was as follows:

Approved	1,604,208,061	shares equivalent to	100
Disapproved	200	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-

Agenda 8 To approve the fixation of the remuneration of directors for the 4th quarter of 2023

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, 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:

- The Nomination and Remuneration Committee, upon consideration of the remuneration, proposed to the Board of Directors to propose to the shareholders' meeting to determine the remuneration of the directors who have performed their duties during the 4th quarter of 2023 (October - December 2023) to unfold the Company's problems and to continue the Company's business until present. The Nomination and Remuneration Committee resolved to propose the Board of Directors to propose to the shareholders' meeting to approve the monthly remuneration and meeting allowance for the 4th quarter of 2023 to

directors performing their duties at that time in the amount of Baht 0.67 million the reference of which is directors' remuneration for the year 2024 proposed to the Annual General Meeting for the year 2024.

- It is appropriate to propose to the shareholder meeting to approve the remuneration for the 4th quarter of 2023 to directors performing their duties at that time in the amount of Baht 0.67 million.
- 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 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 approve the fixation of the remuneration of directors for the 4th quarter of 2023. The result of the vote was as follows:

Approved	1,604,209,261	shares equivalent to	100
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-

Agenda 9 To approve the appointment of the Company's auditor and the auditor's remuneration for the year 2024.

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, reported to the meeting as follows:

- I would like to invite Mr. Thawatchai Phoworasoonthorn Independent director/ Audit committee/ Chairman of the Risk management committee reported to the meeting.

Mr. Thawatchai Phoworasoonthorn, Independent director/ Audit committee/ Chairman of the Risk management committee, reported to the meeting as follows:

- The Audit Committee has considered the selection of auditors for the year 2024, 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 their performance of auditing the Company's

financial statements in the past, the auditors from Dharmniti Auditing Co., Ltd. well performed and gave views and recommendation beneficial to the Company. The audit fee of Dharmniti Auditing Co., Ltd. in the past is appropriate and fair . The Audit Committee therefore proposed to the Board of Directors to propose to the shareholders’ meeting to appoint the auditor from Dharmniti Auditing Co., Ltd. to be auditor for 2024 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	4
2) Ms. Chotima Kitsirakorn	7318	0
3) Ms. Wannisa Ngambauthong	6838	0

To be the Company’s auditor for year 2024. In case the auditors whose names appear above are unable to perform duties, Dharmniti Auditing Co., Ltd. will appoint another certified auditor of Dharmniti Auditing Co., Ltd. approved by the Securities and Exchange Commission to be the auditor for 2024. 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 2024 to be Baht 980,000. This does not include other audit expenses such as travel expenses. Allowance, accommodation, and miscellaneous expenses, etc. with details set out as follows:

Description	2024 (Current Proposal)	2023
Review fee for quarterly financial statements (145,000 Baht/quarter x 3 Quarter)	435,000	510,000
Audit fee for annual financial statements	545,000	640,000
Non-audit fees	-	-
Total	980,000	1,150,000

- 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 appropriate to propose to the shareholders’ meeting to appoint the auditors from Dharmniti Auditing Co., Ltd., namely, 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., approved by the Securities

and Exchange Commission to be auditor for 2024 and considered to specify remuneration for auditor of 2024 to be Baht 980,000.

- 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 resolution by a vote of unanimous voting, to appoint Ms. Chutinant Kopraserthawon, CPA License no. 9201 or Ms. Chotima Kitsirakorn, CPA License no. 7318, or Ms. Wannisa Ngambauthong, CPA License no. 6838 or the other person that Dharmniti Auditing Co., Ltd., is responsible, to be auditor for 2024 and considered to specify remuneration for auditor of 2024 to be 980,000 baht with the following details:

Approved	1,604,209,261	shares equivalent to	100
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided Ballot	0	shares equivalent to	-

Agenda 10 To consider other matters (if any)

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, reported to the meeting as follows:

- For this agenda, please allow permission to be an agenda to answer questions from shareholders or proxies who have sent questions.
- The shareholder company sends questions in advance for April 2 - 19 2024 via E-mail: secretary@nep.co.th or by mail
- On April 21, 2024, shareholders sent their questions via e-mail: secretary@nep.co.th

Ms. Janista Mukda, the shareholder, inquired if the company is confident that this year's performance will improve better than last year?

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions the company is confident that this year's performance will be better than last year as the company will not receive any gross losses and factory management expenses from soft packaging production. The company originally suffered a loss of 4-6 million

baht per month due to the discontinuation of soft packaging. But in the year 2024, the company may have losses from selling assets. The company will recognize such losses during the first quarter of 2024, after which the company's operating results will improve according to the business plan that the company has set, that is, step 1, during the 1st quarter of 2024 to the 2nd quarter of 2024, the company will stop the losses above. Step 2, during the 3rd quarter of 2024, the company will find income from existing assets. is to rent out factories to increase income. Step 3: During the 3rd quarter of 2024 to the 4th quarter of 2024, the company will study and invest in new businesses.

Ms. Janista Mukda, the shareholder, inquired After the company closes down its main business, approximately when can it start a new business?

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions in the new business section the company is currently studying 3 product groups. The company will consider choosing the product group that will recognize revenue quickly and has a high possibility first. This will be a business with not much competition, large margins, and low or limited risk. After the management department has studied the details will make such a business plan Proposed to the Board of Directors for consideration and approval around the 3rd quarter of 2024.

Ms. Janista Mukda, the shareholder, inquired Starting a new business Where will the company get funding from? Because there is very little liquidity left in the fund.

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions the company must now study the feasibility. Opportunities and risks and the important thing the size of the investment and the amount of money to be spent first and then consider the source of funds suitable to the size of the investment, the company will try not to create debt but choose to use the existing company's capital first. The company will prepare the plan to propose to the Board of Directors for consideration.

Ms. Janista Mukda, the shareholder, inquired What kind of products are businesses that declare environmentally friendly?

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions It is a product related to the environment of all kinds. Both products are made from recycled materials. natural materials or biodegradable materials but the guidelines for selecting products must have a margin and not be highly competitive. Although the market opportunity is not fully open yet. But there must be an opportunity to grow. which will have to wait for study first and will be concluded in the 3rd quarter of 2024.

Mrs. Angkana Chuduang, proxy from the Thai Investors Association, inquired whether the performance is in accordance with the company's plan? How? And will it be able to reach the break-even point? Or how will profits be made to compensate for the company's accumulated losses? In what period of time?

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions that the performance is not in accordance with the plan for flexible packaging. This is because the company cannot compete. In the past, since the company produced flexible packaging the company's losses are increasing every year. Therefore, it is necessary to stop operating at a loss. In order to avoid negative financial statements and negative cash flow increased and to start a new business where the competition is not high but has a high margin.

Mrs. Angkana Chuduang, proxy from the Thai Investors Association, inquired The Thai Investors Association has a policy to present to companies listed on the Stock Exchange of Thailand. Organize a general meeting or an extraordinary meeting of shareholders in the form of Onsite meeting and Online meeting simultaneously or called Hybrid in order to conveniently meet, communicate and ask questions between shareholders, executives and the Board of Directors. which is consistent with the circular of the Securities and Exchange Commission (SEC Nor.(W) 2/2024) Requesting cooperation regarding holding a general meeting of shareholders, dated January 10, 2024

Mr. Soonthorn Pojthanamas, Chairman of the Board of Directors / Independent director and Chairman of the Audit Committee, answered questions the board of directors and management have jointly considered that the company has a policy to reduce all expenses as much as possible. Last year, they also proposed the matter of reducing board expenses. and did not pay directors' remuneration in the 2nd-4th quarter of 2023, which is due to the Extraordinary General Meeting of Shareholders No. 1/2023 not yet being approved for director's remuneration. The committee has sacrificed and performed its duties for the company. without compensation It is also considered a cost reduction. And the most important thing is the various expenses of the new committee. Together with the management, we try to reduce as much as possible. Because if the company is still in the business of producing and distributing flexible packaging There is a possibility that the company will have increased losses. Therefore, believe that this year the company will definitely reduce losses from last year. Therefore, this shareholder meeting was organized in an online format to reduce costs in renting outside meeting venues. However, the board and management must apologize to the shareholders that this year the company made a decision to convene the meeting in an online format that may not have expected that the shareholders would wish to attend an onsite meeting.

In 2025, the company will consider holding a general shareholder meeting in a hybrid format in order to conveniently meet, communicate and ask questions between shareholders, executives and the board of directors. The company may consider organizing it at the company meeting room. But still controlling meeting expenses within an appropriate budget.

Mrs. Angkana Chuduang, proxy from the Thai Investors Association, inquired How will the company explain to shareholders? In matters where the auditor expresses the opinion that there is a material uncertainty This may cause significant doubt. regarding the ability to continue operations.

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions According to the company, the production and distribution of flexible packaging has been discontinued which is the main business causing the main income to disappear. This matter is also an issue of the Stock Exchange of Thailand. In the past, the company had a loss of approximately 50-60 million baht per year from operating a business producing and distributing flexible packaging. This made the company decide to end this business. In order to start a new business in time according to the regulations of the Stock Exchange of Thailand. However, the company must conduct a detailed study to present to the Board of Directors for approval. The Board of Directors and the management well understand that this is the significant issue as the main business no longer exists. But the company inevitably needs to improve after 15 years of consistently negative performance.

Mr. Waranchai Khemsathityanan, shareholder, inquired the company has an opportunity to make a tender offer to purchase shares from retail investors. To delist the company from being a listed security on the market or not? I would like to know the guidelines of the executives and major shareholder groups. Because the major shareholders already have businesses outside the market. (VAVA pack Group) and it is expected that the majority of minor shareholders There should be concerns about the price at which shares will be bought back from retail investors in the event of a tender offer.

Mr. Weerachart Lohsiri, Director/ Risk Management Committee / Good Corporate Governance Committee and Managing Director, answered questions Company and group of major shareholders There is no plan to make a tender offer for shares from minor shareholders. The company has only a plan to start a new business with the objective of bringing the company back to stability and having better operating results under the status of being a listed company.

Mr. Waranchai Khemsathityanan, a shareholder, inquired about additional information regarding the Iron Cage lawsuit, as mentioned in the 56-1 One Report. (Understood that the cage was put in a mold.) What is the current status of the case?

Ms. Orrawan Trongkratok, Director / Risk Management Committee / Deputy Managing Director and Company Secretary, answered questions for this question Please allow me to ask questions by making a written request.

- 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.

The meeting was adjourned at 12.00 p.m.

Soonthorn Pojthanamas Chairman of the Meeting

(Mr. Soonthorn Pojthanamas)

Chairman of the Board of Director

Orrawan Trongkratok Minute recorded

(Ms. Orrawan Trongkratok)

Company Secretary