

Eastern Star Real Estate Public Company Limited

Minutes of the Ordinary General Meeting of Shareholders No. 1/2023

Time and Place

The Meeting was held on 25 April 2023 at 2.00 pm at the Company's office, 898 Ploenchit Tower, 5th Floor, Ploenchit Road, Lumpini Subdistrict, Patumwan District, Bangkok; the Meeting was held via electronic media (E-AGM).

The Meeting was convened.

Mr. Sakchai Wiruncheewa, the Company's legal advisor and Secretary of the Meeting, welcomed the shareholders and explained to the Meeting that, due to the situation of the COVID-19 pandemic, which is a dangerous communicable disease as announced by the Ministry of Public Health, which everyone already knows, the Board of Directors, passed a resolution to hold this Meeting as the only electronic Meeting by OJ International Co., Ltd., a certified service provider from the Electronic Transaction Development Agency, as the manager of this Meeting system. Thus, the Meeting will be conducted via electronic media in compliance with the criteria and methods prescribed by the law, and The company has recorded the meeting in the form of video media.

Next, the Secretary of the Meeting informed the Meeting that 32 shareholders of the Company were in attendance at the Meeting via electronic media both in person and by proxy, which accounted for 3,211,955,063 shares from a total of 5,022,246,185 shares, or 63.95% of the total shares, which constituted a quorum as stipulated in the Company's rules and regulations.

The Secretary of the Meeting introduced the Company's directors who attended the Meeting via electronic media today to the Meeting as follows:

Directors Attending the Meeting via Electronic Media

- | | |
|---------------------------|---|
| 1. Mr. Anand Panyarachun | Chairman of the Board of Directors and Independent Director |
| 2. Mr. Pongpinit Dachakup | Vice Chairman of the Board of Directors and Chairman of the Executive Committee |
| 3. Mrs. Sunanta Tiasuwan | Independent Director and Chairman of the Audit Committee and Member of the Recruitment and Remuneration Committee |
| 4. Mrs. Wanna Thamsirisup | Independent Director and Member of the Audit Committee and Director of the Recruitment and Remuneration Committee |

5. Mr.Jessada Promjart	Independent Director, Chairman of the Recruitment and Remuneration Committee and Director of the Audit Committee
6. Dr. Torsak Lertsrisakulrat	Managing Director
7. Mr.Titiwut Soukpornchaikul	Director and Executive Director
8. Mr.Nattawit Bunyawat	Director and Executive Director
9. Mr.TinnawatMahatharadol	Director and Executive Director
10. Dr.Chatchawin Charoen-Rajapark	Director
11. Mr.Paiboon Wongjongjaihar	Director

The Board of Directors consisting of all 11 directors attended the Meeting via electronic media.

The Company's auditor, Mrs.Gingarn Atsawarangsalit, also attended the Meeting via electronic media to help the Board of Directors clarify information to shareholders.

The Secretary of the Meeting explained to the Meeting how to submit questions on each agenda item of the Ordinary General Meeting of Shareholders today as follows:

1. Shareholders can submit questions for each agenda item by typing their questions via the Chat menu in Zoom by typing the message to ESTAR Q & A and pressing the Enter button to send questions to the system.

2. In asking each question, attendees are kindly requested to provide their full names and indicate whether they are shareholders or proxies before starting to ask questions every time for the benefit of accurate and complete minutes of the Meeting.

The method for voting on each agenda item of today's Ordinary General Meeting of Shareholders is as follows:

1. In casting votes, shareholders are requested to switch from Zoom back to Chrome or a web browser to vote on each agenda item in the E-voting menu. Once the vote has been selected, the system will pop up and ask again to confirm the vote or not. Press OK to confirm the vote.

2. In cases where shareholders want to change a vote, they can do so by selecting to re-cast the vote. If, however, the agenda has already been closed, the voting will be closed, and shareholders will not be able to vote or change their voting.

3. When shareholders have finished voting, please return to the Zoom E-Meeting page to continue viewing the video and audio of the Meeting.

4. The system will collect the votes by counting the total number of votes from the shareholders who voted via E-voting and the shareholders who voted in advance through a proxy document.

5. If any shareholders cast no votes, they will be considered as having agreed, and if there are no shareholders who disagree or abstain from voting, the Meeting will unanimously approve or approve based on the proposal of the Board of Directors.

6. Shareholders have the right to cast one vote for each share they hold.

7. In counting the voting results for each agenda item, the votes of shareholders who voted against and abstained from voting will be deducted from the total number of shares of shareholders who attended the Meeting with eligibility to vote on each agenda item. The remainder will be considered the number of votes in favor of the agenda item.

8. The Chairman of the Meeting will assign the Secretary of the Meeting to inquire about the resolutions of the Meeting and announce the results of the resolutions to the Meeting.

Attending meetings via electronic media as well as asking questions, answering questions and voting has been clarified to shareholders in the details in the E-AGM access manual., which has been sent to the e-mail address sent by the shareholders to inform the Company.

Any shareholder who has technical problems can call OJ International Co., Ltd. at 02-079-1811.

The Secretary of the Meeting informed the Meeting that the Company had announced the invitation to the shareholders of the Company to propose matters for inclusion in the Meeting agenda and/or nominate candidates to be elected as directors for the 2023 Ordinary General Meeting of Shareholders in accordance with the criteria set by the Company through the websites of the Stock Exchange of Thailand and the Company from 15 October 2022 to 15 January 2023. No issues were presented by the Company's shareholders.

The Secretary of the Meeting invited Mr. Anand Panyarachun, Chairman of the Board of Directors to serve as chairman of the Meeting and deliver the opening remarks.

The Chairman welcomed the shareholders and informed the Meeting that the shareholders have now attended the Meeting via electronic media both in person and by proxy as a quorum as stipulated in the Company's Articles of Association. The Chairman thereby convened the Ordinary General Meeting of Shareholders No. 1/2566 of Eastern Star Real Estate Public Company Limited. and the Chairman assigned Mr. Sakchai Wiruncheewa, the Meeting Secretary and the team to assist in the implementation of the Meeting agenda through electronic media.

Agenda 1 To adopt the Minutes of Ordinary General Meeting of Shareholders of the Company No.1/2022.

The Secretary of the Meeting proposed that the Meeting consider the minutes of Ordinary General Meeting of Shareholders of the Company No. 1/2022 held on 29 April 2022 and the Company has sent a copy of the minutes of the Meeting to shareholders for consideration together with the invitation letter.

The Secretary of the Meeting asked whether any of the shareholders had any statements to be amended. When none of the shareholders asked for amendments, the Secretary of the Meeting moved for the Meeting to pass a resolution.

Resolution: After the Meeting had taken the matter under consideration, the Meeting passed a resolution to adopt the minutes of Ordinary General Meeting of Shareholders of the Company No.

1 / 2 0 2 2 as correct. The resolution was passed by a unanimous vote of the total number of votes of the shareholders in attendance, who voted as follows:

Resolution Votes	No. of Shareholders	No. of Votes Cast	Percentage
For	33	3,212,455,063	100
Against	-	-	-
Abstain	-	-	-
Total	33	3,212,455,063	100

One additional shareholder holding 500,000 shares made a total of 33 shareholders in attendance at the Meeting for a total of 3,212,455,063 shares.

Agenda 2 To acknowledge the performance results of the Board of Directors for the previous year and the Annual Report for the fiscal year 2022.

The Secretary of the Meeting invited Dr. Torsak Lertsrisakulrat, Managing Director, to report on the performance of the Board of Directors to the Meeting for consideration.

Dr. Torsak Lertsrisakulrat, on behalf of the Board of Directors, presented the results of the past year on a total of 11 projects valued at 11,250 million baht, 80% of which were in Bangkok with a total value of 9,000 million baht for 7 projects. The other 20% were in Rayong Province with 4 projects valued at 2,250 million baht.

Projects in Bangkok continue to cover all 3 segments, ranging from AFFORDABLE and MODERATE to HIGH-END, with AFFORDABLE prices ranging from 2-4 million baht. MODERATE prices at 4-7 million baht and HIGH-END prices at 7 million baht and up. The projects in the HIGH-END segment include The project is expected to close by 2023 and three more projects are in the MODERATE group, namely QUINTARA projects at Sukhumvit 42, Sukhumvit 52 and Sukhumvit 39. The project at Sukhumvit 42 closed beautifully and the Sukhumvit 52 project will be closed soon.

In 2023, the Company will launch new projects fitting the current situation, maintaining the same easily accessible locations, but adjusting the prices with a new project format to make it more accessible and more tangible, namely the QUINTARA Mhy' series located at Sukhumvit 39, which also opened in the Huai Khwang area, Ratchada 12 and next to the Silom Line BTS Station, Pho Nimit Station. Projects in Rayong Province have also been launched covering 3 segments, starting at HIGH-END with GRAND VELANA located in the golf course area and valued at 650 million baht. And there are 2 MODERATE projects, namely Velana Amoda and BREEZE AT EASTERN STAR FORESTO located on Burapapat Road in the direction of the entrance to the Map Ta Phut Industrial Estate. The last one is a newly launched project in the AFFORDABLE segment with semi-detached houses, namely THERA PRIMA BURAPAPAT. The Grand Velana and Velana Amoda projects, over 50% of the projects have been sold. As for BREEZE AT EASTERN STAR FORESTO, there are no more than 10 units remaining, the project is expected to close in 2023 and new projects were launched in early 2023.

In 2022, the Company's sales increased by 50% compared to 2021, amounting to approximately 2,000 million baht. As the situation of the COVID-19 pandemic eased, more customers came back to buy. And in 2021, the Company launched a new soft launch project to reopen the condominium market. Revenue in 2022 also grew, with the condominiums reaching the ownership transfer cycle in 2021 being QUINTARA ARTE SUKHUMVIT 52, which is a small project. In 2022, however, there were projects that reached the transfer cycle, namely QUINTARA PHUME SUKHUMVIT 39, which is a project valued at 1,200 million baht. As a result, revenue grew by 37% and profit grew to 51 million baht.

For the direction of operations in 2023, the Company prioritizes opportunities such as the opening of more electric train services, the COVID-19 situation beginning to ease, tourism starting to return and exports beginning to expand better. As a result, international clients and investors began to return. The government's measures also help reduce transfer fees, reduce mortgage bills and adjust LTV measures. The challenges we continue to face include household debt and interest rates that continue to rise, as well as construction costs and political uncertainty that may arise after the election. It remains to be seen whether this will stabilize the economy.

The company's strategy in 2023 is to expand more condominium projects in the AFFORDABLE segment while remaining in easily accessible locations under the QUINTARA MHy'series project name, while low-rise projects in Rayong will be continuously launched to cover all segments. and closed within 3 years, which is considered to be reasonably good performance. In 2023, the Company will seek more land for low-rise projects in Bangkok and to consider the development of vacant land held by the Company while managing its existing cash flow.

In 2023, the company set a sales target of 3,100 million baht, which is 55% growth from 2022 or 1,100 million baht. The proportion of sales will be mainly focused on condominiums based on market conditions that are more open. The revenue remained at 1,700 million baht and the proportion of fixed income was mainly low-rise. The reason for the rather low growth was due to the COVID-19 pandemic. Considering the certainty of the situation, the Company focused on launching low-rise projects to maintain revenue in the range of 1,500-2,000 million baht. Nevertheless, once the market becomes more open in 2024-2025, condominium projects for which the Company has already completed construction and generated revenue of more than 2,000 million baht will be opened in Bangkok in 2023 with the launching of the following three new condominium projects:

1. QUINTARA MHy'GEN RATCHADA-HUAI KHWANG Project located 350 meters from MRT Huai Khwang Station.
2. QUINTARA MHy'ZEN PHROM PHONG project; because the QUINTARA PHUME SUKHUMVIT 39 project received such good feedback, we have opened a new project in the same soi, but the room size and price are not the same.
3. QUINTARA MHy'DEN PHO NIMIT project located next to the BTS SILOM LINE. Pho Nimit Station.

In Rayong Province, because the BREEZE AT EASTERN STAR FORESTO project has only

a few homes left for sale, the Company has opened a new project near BREEZE AT EASTERN STAR FORESTO called called BREEZE CHALET with English Cottage style houses. The houses feature wide frontage, high ceilings, and another project is the THERA PRIMA BURAPAPAT-SUKHUMVIT project featuring semi-detached houses in the form of single houses. In addition, the Company has vacant land waiting for ongoing project developjment in the future. Furthermore, since the Company develops projects for large-scale housing, the Company has allocated a plot of land in front to be developed into a communal clubhouse for residents to share space without paying long-term maintenance fees. The clubhouse will be opened in April 2023 and there are plans for the construction of FORESTO MALL with a convenience store and various services to fit the lifestyles of residents. At present, 500 units have been opened.

In addition, since June 2021, the Company has been certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption known as "CAC" and has always adhered to the policy with monitoring and evaluation, including measures to control corruption risks and reporting to the Board of Directors continuously every year.

The Secretary of the Meeting asked whether any shareholders had any questions or other matters related to the performance that would require further clarification from the Board of Directors. When none of the shareholders had any further questions, the Secretary concluded that the Meeting had acknowledged the Board of Directors' performance for 2022 and the Annual Report for 2022.

Agenda 3 To consider and approve the appropriation of profits and the non-payment of dividends for the performance results of the fiscal year 2022.

The Secretary of the Meeting invited Mr. Titiwut Soukpornchaikul, Executive Director to explain the details to the Meeting for consideration.

Mr. Titiwut Soukpornchaikul, Executive Director, explained to the Meeting that the Company has sent the financial statements to the shareholders together with the invitation letter. Furthermore, to obtain a complete overview of the consolidated financial statements for 2022 compared to 2021, which is quite detailed, the Company has noted figures in the financial statements with significane to shareholders without significantly changing the essence of the statements with explanations about the changes and reasons. The details of the financial statements can be viewed in the financial statements submitted to the shareholders together with the invitation letter. If there are any questions about any issues, they can be addressed and summaries of the figures in the statement of finncial position (consolidated financial statement) can be requested, which also includes the performance of the Company's subsidiaries as follows:

(1) Cash and cash equivalents in 2022 amounted to 302 million baht, which is slightly down from 2021.

(2) Real estate under development consists of 2 items as follows:

(2.1) Real estate development costs and inventories consisting of land, real estate for which construction has been completed and that under construction, various public utility fees and interest paid, etc. In 2022, this amounted to 4,101 million baht, which is down 243 million baht from 2021,

or 8% due to the purchase of 1 additional lot of land in 2022, increased construction costs and an increase in interest expenses. At the same time, however, the Company began to realize profit from the transfer of ownership at the QUINTARA PHUME SUKHUMVIT 39 project, which compensated for some of the cost expenditures. For these reasons, the cost of real estate development and inventories decreased.

(2.2) Investment properties and lease receivables, namely rental income as a return or holding for the increase real estate prices consisting of land for rent, such as Lotus's rental at Ban Chang, houses and apartments for rent in Ban Chang and land held in case of increase in property value in 2022 amounting to 1,476 million baht, an increase from 2021 amounting to 530 million baht or an increase of 56% due to the adjustment of accounting transactions to reflect the status of land by transferring from Item (3) to Item (2.2), resulting in an increase of 530 million baht for the land.

(3) Land and improvements pending development means land to be developed in the future in 2022, amounting to 1,387 million baht, a decrease from 2021 by 536 baht or 28%.

(4) Cost of obtaining contracts with customers in 2022 in the amount of 54 million baht, a decrease of 15 million baht or 21% from 2021 due to the payment of commission for new projects that were opened for sale but for which revenue has not yet been realized. Once the transfers have been made and revenue is realized, the sales commission fees recorded as costs for obtaining contracts with customers will be deducted from the income statement and become sales commission fees in the profit-loss statement.

(5) Land, buildings and equipment in 2022 in the amount of 421 million baht, an increase from 2021 of 7 million baht, or an increase of 2% caused by reduced depreciation. At the same time, more sales offices were built because 3 new projects were launched.

(6) Total assets in 2022 amounting to 6,410 million baht, a decrease from 2021 amounting to 343 million baht, or a decrease of 5% mainly due to the factors in Items (1) to (5).

Liabilities and shareholders' equity consisting of the following:

(1) Liabilities are divided into 2 parts as follows:

(1.1) Non-interest-bearing liabilities in 2022 amounting to 513 million baht, an increase from 2021 of 39 million baht, or an increase of 8%. This transaction mainly consists of the down payments of customers who purchase the project.

(1.2) Interest-bearing liabilities in 2022 amounting to 962 million baht, a decrease from 2021 of 433 million baht or 31% consisting of the following:

(1.2.1) Short-term loans in 2022 - no borrowing.

(1.2.2) Long-term loans in 2022 amounting to 962 million baht, a decrease of 433 million baht or 31% from 2021 due to loan repayment. At the same time, however, additional project loans were borrowed. Nevertheless, the Company has fully repaid the loan for the ESTARA HAVEN PHATTHANAKAN 20 and Quintara Arte Sukhumvit 52 Projects.

(2) Total liabilities combining Items (1.1) and (1.2); the total liabilities in 2022 amounted to 1,475 million baht, down from 394 million baht or 21% in 2021.

(3) Retained earnings (unappropriated) in 2022 amounting to 71 million baht, an increase from 2021 of 48 million baht or 213% due to increased profit.

(4) Shareholders' equity in 2022 amounting to 4,935 million baht, an increase from 2021 of 51 million baht or an increase of 1%.

Summary of Comprehensive Income (Consolidated Financial Statements) for 2022 compared to 2021 consisting of the following:

Revenues from sales, rental and services in 2022 amounting to 1,796 million baht, a decrease of 543 million baht or 43% from 2022, mainly due to the sale of properties worth approximately 1,700 million baht. The remainder is owned by affiliates, and others.

Cost of sales/rental and services in 2022 amounting to 1,281 million baht, an increase of 364 million baht from 2021, or an increase of 40% in line with the increase in revenue.

Gross profit in 2022 amounting to 515 million baht, an increase of 179 million baht from 2022, or an increase of 53%.

Other income in 2022 amounting to 24 million baht, down 49 million baht or a decrease of 67% from 2021 due to forfeiture of payments of customers who do not comply with the contract, a decrease from 2021.

Reversal of loss from devaluation of assets is an income transaction arising from the assessment of an independent valuator. In 2022, this amounted to 6 million baht, a decrease of 11 million baht or a 64% decrease compared to 2021.

Selling and administrative expenses in 2020 amounting to 458 million baht, an increase from 2021 78 million baht or an increase of 21% due to increased sales, which also increased this part of costs such as specific business taxes, as well as commission fees. When revenue is recognized, commission fees must be recorded from the original asset side to sales and administrative expenses.

Financial expenses in 2022 amounting to 12 million baht, a decrease from 2021 of 6 million baht or 64% due to a lower loan amount.

Corporate income tax in 2022 amounting to 24 million baht, an increase of 15 million baht or 156% from 2021.

Net profit in 2022 amounting to 51 million baht, an increase amounting to 32 million baht or 168% from 2021.

Key Financial Ratios (Consolidated Financial Statements) 2022 compared to 2021 consisting of the following:

Earnings per share (baht/share) in 2022 of 0.010 baht, an increase of 0.006 baht or 136% from 2021.

Gross Profit Margin (%) in 2022 of 29%, an increase of 2% from 2021 or an increase of 7%.

Net Profit Margin (%) in 2022 of 3%, an increase of 2% from 2021 or an increase of 169%.

Net Cash from Operating Activities (million baht) in 2021; the amount of 75 million baht is the same as in 2021.

D/E Ratio (times) in 2022 at 0.98 times, up from 2021 by 0.01 times or a 1% increase in book value per share (baht/share) in 2022, which is 0.98 baht up from 2021 0.01 baht or a 1% increase.

The Secretary of the Meeting asked whether any shareholders had any questions. When none of the shareholders have any questions. The Secretary of the Meeting then moved for the Meeting to consider passing a resolution.

Resolution: After the Meeting's consideration of the matter, the Meeting passed a resolution to approve the Company's financial position and consolidated financial statement for the year ending 31 December 2565 as stated. The Meeting passed a resolution by unanimous vote of the total number of votes of the shareholders in attendance who voted as follows:

Resolution Votes	No. of Shareholders	No. of Votes Cast	Percentage
For	32	3,211,955,063	100
Against	-	-	-
Abstain	1	500,000	-
Total	33	3,211,955,063	100

Agenda 4 To consider and approve the appropriation of profits and the non-payment of dividends for the performance results of the fiscal year 2022.

The Secretary of the Meeting invited Mr. Titiwut Soukpornchaikul, Executive Director, to explain the details to the Meeting for consideration.

The Executive Director explained to the Meeting that, in 2022, the Company and its subsidiaries had net operating profits of 51,099,945 baht and the Company's separate financial statements had net operating profits of 51,496,976 baht. Therefore, the Board of Directors passed a resolution to propose that the shareholders' Meeting take under consideration and approve the allocation of part of the profits as legal reserve in the amount of 2,600,000 baht and the omission of dividend payment for the 2022 operating results to shareholders of the Company due to the need to maintain cash flow for investment in new projects in the future.

The Secretary of the Meeting asked whether any shareholders had any questions. When none of the shareholders have any questions. The Secretary of the Meeting then moved for the Meeting to consider passing a resolution.

Resolution: After the Meeting's consideration of the matter, the Meeting passed a resolution to approve the allocation of part of the profits as legal reserves and the omission of dividend payment for the 2022 performance to shareholders of the Company due to the need to maintain cash flow for investment in new projects in the future. In accordance with the details proposed by the Board of Directors in all respects, the Meeting passed a resolution with a majority vote of the total number of votes of the shareholders in attendance and voted as follows:

Resolution Votes	No. of Shareholders	No. of Votes Cast	Percentage
For	32	3,211,955,063	99.98
Against	1	500,000	0.02
Abstain	-	-	-
Total	33	3,212,455,063	100

Agenda 5 To consider the election of the directors in place of those retiring by rotation.

The Secretary of the Meeting clarified to the Meeting that this agenda item will be considered in accordance with the law and the Company's Articles of Association which require one-third of directors to leave office every year. The directors who have been in office for the longest time shall be the directors required to leave office but have the right to be re-elected as Company directors. This year, the following 3 directors will leave office according to the agenda:

1. Mr. Jessada Promjart
2. Mr. Titiwut Soukpornchaikul and
3. Mr. Paiboon Wongjongjaiharu

The Company has announced the invitation to the shareholders of the Company to nominate candidates to be elected as directors for the 2022 Ordinary General Meeting of Shareholders 6 in accordance with the criteria specified by the Company through the website of the Stock Exchange of Thailand and the Company from 15 October 2022 to 15 January 2023.

The Board of Directors has considered the suitability of the qualifications, knowledge, capability and experience that will be beneficial to the Company's operations. Therefore, it is deemed appropriate to propose the following to the Ordinary General Meeting of Shareholders for consideration:

(1) Election of Mr. Jessada Promjart, a director required to leave office according to this agenda to be reinstated as director and independent director of the Company for another term.

(2) Election of Mr. Titiwut Soukpornchaikul and Mr. Paiboon Wongjongjaiharu, who are directors required to leave office according to this agenda, to be reinstated as directors of the Company for another term.

Concerning the names and profiles, including information on directorship and/or shareholdings in other companies that have or may have the same conditions and are or may be in competition with the Company's business of each director proposed to the Meeting for election as reinstated directors, the Company has sent to the aforementioned to the shareholders for consideration together with the invitation

letter and requested to amend the history information of Mr. Jessada Promjart. in the Current Positions in Other Businesses for Non-listed Companies section by revising from "AMR Asia Company Limited" to "AMR Asia Public Company Limited".

Due to the fact that the vote to elect the shareholders' directors is conducted through electronic media, the shareholders are already independent, so the nominated directors are not required to exit the system.

The Secretary of the Meeting asked whether any shareholders had any questions. When none of the shareholders have any questions. The Secretary of the Meeting then moved for the Meeting to consider the matter and vote on the election of individual directors.

Resolution: After the Meeting had taken the matter under consideration, the Meeting passed a resolution as follows: (1) to elect Mr. Jessada Promjart; who is a director required to leave office according to this agenda, to be reinstated as directors of the Company for another term and (2) elect Mr. Titiwut Soukpornchaikul and Mr. Paiboon wongjongjaihan, who are directors required to leave office according to this agenda, to be reinstated as directors of the Company for another term. The Meeting passed the resolution with a majority vote of the total number of votes of the shareholders in attendance who voted as follows :

(1) Mr. Jessada Promjart

Resolution Votes	No. of Shareholders	No. of Votes Cast	Percentage
For	32	3,211,955,063	99.98
Against	1	500,000	0.02
Abstain	-	-	-
Total	33	3,212,455,063	100

(2) Mr. Titiwut Soukpornchaikul

Resolution Votes	No. of Shareholders	No. of Votes Cast	Percentage
For	31	3,211,954,663	99.98
Against	1	500,000	0.02
Abstain	1	400	-
Total	33	3,212,454,663	100

(3) Mr. Paiboon Wongjongjaihan

Resolution Votes	No. of Shareholders	No. of Votes Cast	Percentage
For	31	3,211,954,663	99.98
Against	1	500,000	0.02
Abstain	1	400	-
Total	33	3,212,454,663	100

The refore, the Company's Board of Directors consists of the following 11 members listed below:

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| 1. Mr. Anand Panyarachun | Chairman of the Board of Directors and Independent Director |
| 2. Mr. Pongpinit Dachakup | Vice Chairman of the Board of Directors and Chairman of the Executive Committee |
| 3. Mrs. Sunanta Tiasuwan | Independent Director and Chairman of the Audit Committee and Member of the Recruitment and Remuneration Committee |
| 4. Mrs.Wanna Thamsirisup | Independent Director and Member of the Audit Committee and Director of the Recruitment and Remuneration Committee |
| 5. Mr.Jessada Promjart | Independent Director, Chairman of the Recruitment and Remuneration Committee and Director of the Audit Committee |
| 6. Dr. Torsak Lertsrisakulrat | Managing Director |
| 7. Mr.Titiwut Soukpornchaikul | Director and Executive Director |
| 8. Mr.Nattawit Bunyawat | Director and Executive Director |
| 9. Mr.TinnawatMahatharadol | Director and Executive Director |
| 10. Dr.Chatchawin Charoen-Rajapark | Director |
| 11. Mr.Paiboon Wongjongjaihar | Director |

Agenda 6 To consider the fixing of the remuneration to the Board of Directors for the year 2023.

The Secretary of the Meeting informed the Meeting that Section 90 of the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association stipulate that the payment of remuneration to the Board of Directors must be approved by the shareholders' Meeting. Last year, the Ordinary General Meeting of Shareholders approved the Company's payment of remuneration to the Board of Directors within a limit not exceeding 9,500,000 baht and for the remuneration in 2023, the Board of Directors has proposed that the shareholders' Meeting consider and approve the Company's payment of remuneration to the Board of Directors in an amount not exceeding 9,500,000 baht by authorizing the Company's Board of Directors to give consideration to the aforementioned payments to each director equal to the amounts paid in 2022 as deemed fitting. The details of the remuneration payments to directors in previous years appear in the invitation letter already sent to the shareholders.

The Secretary of the Meeting asked whether any shareholders had any questions. When none of the shareholders have any questions. The Secretary of the Meeting then moved for the Meeting to consider passing a resolution.

Resolution: After the Meeting had taken the matter under consideration, the Meeting passed a resolution to approve the remuneration for 2023 in an amount not exceeding 9,500,000 baht by authorizing the Board of Directors to consider and allocate the remuneration to each director as deemed fitting, the Meeting passed a resolution with a majority vote of more than two-thirds of the total number of votes of shareholders present at the Meeting and eligible to vote as follows:

Resolution Voted	No. of Shareholders	No. of Votes Cast	Percentage
For	32	3,211,955,063	99.98
Against	1	500,000	0.02
Abstain	-	-	-
Total	33	3,212,455,063	100

Agenda 7 To consider the appointment of the auditors of the Company for the fiscal year 2023 and fixing of the remuneration.

The meeting secretary explained to the meeting that this agenda has to be considered according to the law. The company's auditor is due to leave office by the end of the term and can be re-appointed. The Board of Directors deemed it fitting to propose for the meeting to consider the appointment of Mrs. Gingkarn Atsawarangsalit, Certified Public Accountant License No. 4496, or Mr. Kittitachakasembundit, Certified Public Accountant License No. 9151, or Ms. Sumana Punpongsanon, Certified Public Accountant License No. 5872, or Mr. Chayapol Suppasdtanon, Certified Public Accountant License No. 3972, auditors of Office EY Co., Ltd. as the Company's auditors for the 2023 fiscal year and moved to change the remuneration to auditors within a limit not exceeding 1,440,000 baht.

The Secretary of the Meeting asked whether any shareholders had questions. When none of the shareholders had any questions, the Secretary of the Meeting moved for the Meeting to consider passing a resolution.

Resolution: After the meeting had taken the matter under consideration, the meeting passed a resolution to appoint Mrs. Gingkarn Atsawarangsalit, Certified Public Accountant License No. 4496, or Mr. Kittitachakasembundit, Certified Public Accountant License No. 9151, or Ms. Sumana Panpongsanon, Certified Public Accountant License No. 5872, or Mr. Chayapol Suppasdtanon, Certified Public Accountant License No. 3972, auditors of Office EY Co., Ltd., as the Company's auditor for the fiscal year 2023 and set remuneration for the auditor within a limit not exceeding 1,440,000 baht. The meeting passed a resolution by a unanimous vote of all shareholders present. The votes were as follows:

Resolution Voted	No. of Shareholders	No. of Votes Cast	Percentage
Approved	33	3,212,455,063	100
Against	-	-	-
Abstain	-	-	-
Total	33	3,212,455,063	100

The secretary of the meeting informed the meeting that the Board of Directors had no more agendas and matters to be proposed to the meeting for consideration and asked whether any shareholders had questions.

Ms.Janya Paitoonmongkol, Shareholder, asked if the Board of Directors should receive remuneration because the Company's management has not paid dividends for many years. Should directors be required to accept responsibility like shareholders?

Mr.Titiwut Soukpornchaikul, Executive Director, clarified regarding the cancellation of dividend payouts in 2022. As the Managing Director had clarified, the Company plans to launch 3-4 new projects. A significant amount of cash will be needed. The Company is concerned that financial institutions will not lend to customers who purchase projects because loan considerations have become stricter. Therefore, the Board of Directors considers it better to keep this sum. In addition, in 2021, the Company has considered paying interim dividends to shareholders.

Ms.Janya Paitoonmongkol, Shareholder, made an inquiry regarding the agenda item on the omission of dividend payouts. The shareholder asked questions and commented that many real estate development companies had high profits during the COVID-19 situation while Eastern had low profits. Management should be improved. When will an on-site shareholder meeting be held? Inquiries are not convenient in online meetings.

Mr.Titiwut Soukpornchaikul, Executive Director, explained that, when looking at the reason causing Eastern Star Real Estate Public Company Limited to have low profit compared to other companies, we would have to take a look at the period of time. When considering 2020, the Company had a profit of over 190 million baht and the world was in the midst of the COVID-19 pandemic. However, when profits in 2022 were compared to other companies, the profits were less due to the following reasons:

1. In 2022, the Company adjusted the salary base of new employees and provided financial assistance because the cost of living has risen significantly.
2. The Company tries to find suitable land for development. Land prices were expected to drop, but this was not the case.
3. The situation is not favorable for launching the project. However, others may dare to take more risks, which affects the Company.

In the past, the company placed significant importance on liquidity. However, the company is also ready to develop and improve sales and systems.

Dr. Torsak Lertsrisakulrat, Managing Director, further clarified that, as Mr. Titiwut Soukpornchaikul, Executive Director, had spoken about incoming cash flow kept by the Company for safety in business operations and because the Company is about to launch new projects, some marketing value has been generated in the past year and there will be revenue coming in over the next 2–3 years. In the next 2–3 years, profits will improve and the increase in the number of projects will cause the proportion of project management costs to be reduced. Therefore, I believe the situation will improve this year and next year.

Ms.Chonticha Pansmai, Company Secretary, clarified that, since the situation of the COVID–19 pandemic remains a concern, the meeting was held via electronic media. If the situation eases, the company will resume on–site meetings.

After no shareholder made any inquiry, the Secretary of the Meeting invited the chairman of the meeting to adjourn the meeting.

Mr. Anand Panyarachun, Chairman of the Board of Directors, commented at the meeting that in this meeting, as directors have already explained: First, due to the COVID–19 situation, the government has warned that the number of COVID–19 cases will escalate after the Songkran festival. Therefore, to prevent this problem and to ensure the safety of health and life of all, meeting together in a place with a large number of people can be extremely risky. Second, as one shareholder asked whether the 2022 performance reflected losses, directors’ remuneration should also be omitted because the Company will have profit or loss. The Board of Directors and employees of the Company must do their best. As for the profit or loss, part of this is due to good performance, which might be due a number of reasons: (1) efficient work performance; (2) the convenience of time or environmental events. Whether it is a matter of a better selling price or lower costs of materials required, whether the operating result is profit or loss, the Board of Directors and employees of the Company know that they are responsible for the results. The remuneration is not derived from operating results with profit or loss. Rather, it is compensation for work performed year–round, which is a common principle of every company. And when we were recently faced with problems during the COVID–19 pandemic, the Board of Directors once reduced the remuneration of directors to show that they are responsible. Moreover, the Company has not increased the remuneration of directors for several years. Third, Thailand’s declining economy for many years might be due in part to either government or private sector policy. Another reason is due to the global economic recession, which is currently not doing well around the world and will continue to be with us next year. As the Managing Director has already reported, the Company has a much better chance of doing better this year, and I am confident in the ability of the Board and its employees to sustain the Company’s profitably next year.

Lastly, I would like to thank all shareholders, both in attendance and absentia, for continuing to follow the news on the Company’s business, including giving advice, admonition, and questioning, which are questions that the Board of Directors must answer sincerely. I am now 91 years old, and I hope that the Board of Directors will have a new generation to enter this industry in the future. Furthermore, the older generation still has the ability to continue to perform its duties and I have confidence in the abilities of the management.

On behalf of the Board of Directors, the chairman thanked all shareholders for attending the meeting and supporting the Company's business. The meeting adjourned at 3:30 pm.

Signed _____ -Signature- _____ Chairman of the Meeting
(Mr.Anand Panyarachun)

Signed _____ -Signature- _____ Meeting Recorder
(Ms.Chonticha Pansmai)