

(Translation)

Minutes of the 2022 Annual General Shareholders' Meeting
N.C. Housing Public Company Limited

Date, Time, and place of the meeting

The meeting was held on April 27, 2022 at 14.30 hours at the N.C. Housing Public Company Limited, 1/765 Moo 17, Soi Amporn, Phaholyothin Rd. Km.26, Kookhot Sub District, Lumlookka District, Pathumtani Province.

Directors present at the Meeting

1. Mr. Trirat Jarutach, Asst. Prof. Chairman and Independent Director
2. Mr. Piboon Limpraphat, Ph.D. Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration and CG Committee
3. Mr. Vichan Amornrojanavong Independent Director, Audit Committee Member and Nomination and Remuneration and CG Committee Member
4. Mr. Vorakan Dhepchalerm Independent Director, Audit Committee Member and Nomination and Remuneration and CG Committee Member
5. Mr. Vikrom Sriprataks Independent Director, Audit Committee Member and Nomination and Remuneration and CG Committee Member
6. Mr. Somchao Tanthathoedtham Director, Chairman of the Executive Committee, Nomination and Remuneration and CG Committee Member and Chief Executive Officer
7. Mr. Somnuek Tanthathoedtham Director, Executive Director and Managing Director

Executives present at the Meeting

1. Mr. Walatchanat Rujidasirisakul¹ Vice President, Finance Department and Acting Chief Finance Officer (CFO)

Remarks:

1. Mr. Walatchanat Rujidasirisakul is the serving as Acting Chief Finance Officer (CFO)
2. The Company has seven directors and there are seven directors attending the Meeting or equivalent to 100% of the total Board of Directors.

Attendee audit from Dharmniti Auditing Co., Ltd. : Miss Chotima Kitsirakorn and Mr. Todsaporn Kamsang.

Meeting started at 14.30

Implementing this meeting, Miss. Natnamon Sarunthatchawong, welcomed all shareholders to the Annual General Meeting of Shareholders 2022 of N.C. Housing Public Company Limited and informed the meeting that 39 shareholders attended the meeting both in person and by proxy. The total number of shares was 942,564,027 shares from the total of 1,245,283,691 shares, representing 75.6907 percent of the total issued shares of the Company. This was considered a quorum in accordance with the Company's Article of Associations, Article 38.

Before starting the agenda, the meeting moderator explained the procedures for voting in the meeting which are summarized as follows:

1. The shareholders could vote for agreeing, disagreeing, or abstaining from voting in the ballots received at the registration.
2. The votes would be counted one share equaling to one vote.
3. When the Chairman notified the shareholders to vote on each agenda, the Chairman would ask in every agenda whether anyone made the objection or abstention or not. If no objection or abstention were proposed, the Chairman would summarize the votes in such agenda. If there was any objection or abstention, the person was asked to vote on the ballot provided by the Company and raise his/her hand up in order that the staffs could pick the ballots to be recorded, deducted from the total number of shareholders attending the meeting, and summarize the result for the meeting.
4. For the proxy forms with meeting agendas already filled by the shareholder, the attended proxy does not need to fill in the ballot in the meeting. The Company will count votes according to such forms, and the chairman will announce voting results for each agenda in the meeting.
5. On the meeting day, the Company kindly request shareholders, who wish to ask questions, to write down and submit the question at the registration counter or in the meeting room instead of speaking through microphone. Paper note and pen shall be provided for convenience. To protect against spreading of novel coronavirus 2019 (COVID-19)

Shareholders can submit the authorization documents or ask questions about the meeting regulations starting 24 March 2022 until 20 April 2022 at the Investor Relations Department per the company's address. However, no questions were proposed.

6. In order to conform to the principles of corporate governance, in voting on the Agenda 5: Approval on the election of the directors in replacement of the directors whose term will expire by rotation, the Company would proceed to elect director one by one by taking the steps of voting like other agendas as mentioned above.

Mr. Trairat Jarutat, Asst. Prof., Company's chairman of the Board acting as the meeting chairman, gave the opening statements of the meeting of 2022 as well as welcoming the shareholders attending the meeting and invited Miss. Natnamon Sarunthatchawong, MC to continue operating the meeting following the agenda.

Agenda 1 Adoption of the minutes of 2021 Annual General Meeting of Shareholders

The Chairman asked the meeting to approve the minutes of the 2021 Annual General Meeting of Shareholders which was held on April 23, 2021, according to the copy already sent to the shareholders along with the notice of this meeting.

No change was proposed. The Chairman proposed the meeting to approve such minutes.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting adopted a resolution to certify the minutes of the 2021 Annual General Meeting of Shareholders with all the votes of shareholders / proxies attending the Meeting and entitled to vote.

Approved	942,564,027	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

Agenda 2 Acknowledgement of the Company's operating results for the fiscal year 2021

The Chairman asked the Meeting to acknowledge the operating results of 2021 and the annual report of the Board as per details in the annual report, which was sent to the shareholders along with the notice of meeting before the meeting as summarized below.

- Annual sales volume: The Company and its subsidiaries posted a sale of 4,442 million baht for the year 2021, which accomplished the established target as compared to a sale of 3,682 million baht posted in the year 2020, which was an increase of 21%.
- Transfer of ownership: The company and its subsidiaries posted a transfer of ownership of 2,152 million baht for the year 2021, as compared to a transfer of ownership of 1,719 million baht posted in the year 2020, which was an increase of 25%
- Goal for 2022 business operations: The Company aimed to achieve the sales of 4,600 million baht and transfers of 2,500 million baht. It will also invest in five new projects, amounting to 4,500 million baht, which is all low rise.
- Regarding the progress of our participation in the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), the Company has declared our determination to be part of Thailand's private sector's coalition against corruption.

The Company realizes and gives high precedence to the Collective Action Coalition of Thailand's private sector against corruption. Not only strictly abided by the policy on corruption since 2006 and has continued to strengthen, but the Company has also encouraged and fostered employees of all levels to have an anti-corruption sense in all aspects. Additionally, a spirit of responsibility has been nurtured among employees to perform their duty with integrity, ethics and morale by which will lead to sustainable growth. The Board of Directors has determined the anti-corruption and prevention policy together with the code of business conduct to which employees of all levels must strictly oblige.

Furthermore, the Company has allocated a complaint channel with the corresponding procedures that are timely and fair. Employees are expected to cooperate in the monitoring of operations according to the good governance principle and code of business conduct.

In 2021, no complaint or whistle blowing was made on any case against corruption, corporate governance and business ethics. No issue or misconduct involving prosecution on corruption in any sort was directly or indirectly made.

Additionally, the anti-corruption policy has been disclosed to the shareholders and general public via the Company's website and 2021 Annual Report (Form 56-1 One Report).

The Chairman requested the meeting to ask if there was any inquiry. When no shareholder asked, he requested the meeting acknowledged the Company's operating performance for the year 2021 as presented.

Agenda 3 Approval on the Financial Statements for the year 2020 ended December 31, 2021

The Chairman notified the meeting to consider the annual Financial Statements ending as at 31st December, 2021, consisting of Statement of Financial Position and Statements of Comprehensive Income, audited by the auditor and considered by the Company's directors having been submitted to the shareholders together with the invitation letter for the meeting as summarized below.

➤ The Statements of Financial Position

Assets

As of December 31, 2021, the company and its subsidiaries total assets stood THB 4,332.29 million, which was a THB 836.51 million or 36.31 percent increased from as of year 2020. The major reason is new development projects increased.

Liabilities

As of December 31, 2021, the company and its subsidiaries has total liabilities of THB 1,455.49 million, which was a THB 266.89 million or 22.45 percent increased from as of December 31, 2020. The major reason is short-term and long-term loans from financial institutions and newly issued debentures.

Shareholder's Equity

As of December 31, 2021, shareholder's equity of the Company and its subsidiaries totaled THB 2,876.80 million which was a 7.07 percent increase from as of December 31, 2020 totaled THB 2,686.95 million.

➤ The Statements of Comprehensive Income

The Company's revenue which is derived from property development, the largest proportion of revenue is derived from the sale of landed residential units.

The Company and its subsidiaries recorded total revenues of THB 2,540.47 million increased from as of year 2020 which recorded total revenues of THB 1,793.20 million, or 41.67 percent increased, the reason is the revenue from sale increased BHT 734.57 million or 41.52 percent .

The key financial ratios are:

Debt to Equity ratio in the year 2021 was 0.51 from 0.44 times in 2020. However, the ratio is still at acceptable level. No higher than average in Real Estate sector.

Gross Margin Ratio In the year 2021, the rate was 31.29%

The Chairman requested the meeting to ask if there was any inquiry. When no shareholder asked, he requested the meeting to approve such Financial Statements.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting resolved to approve the Statement of Financial Position and Statement of Comprehensive Income with all the votes of shareholders / proxies attending the Meeting and entitled to vote.

Approved	942,564,027	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

Agenda 4 Approval on the allocation for legal reserve from the operating results of the fiscal year 2021 and approve the dividend payment.

The Chairman notified the meeting for consideration and approval the allocation of legal reserve and approve the dividend payment for the fiscal year 2021.

Pursuant to Article 116 of the Public Limited Company's Act B.E. 2535 and in accordance with Article 51 of the Company's Articles of Associations, the Company needs to set aside 5% of net profit less any retained loss (if any) for legal reserves until the Company's retained earnings is at least 10% of total registered capital unless there is another article or law that supersedes the above guideline.

The resulting 2021's financial performance, the Company Separate Financial Statements net profit THB 268,734,881.82. Therefore, the Company's Board of Directors is submitting for consideration and approval allocate 13.50 million baht to legal reserve for 2021's

financial performance. By making additional contribution to the Company's legal reserve, the balance remains at THB 95,060,000.00 or is 7.63% of the Company's registered capital (the Company's paid-up share capital is THB 1,245,283,691)

The Company has a policy to pay dividend of not less than 40% of its consolidated net profit after tax and legal reserves. Factors to be considered when paying dividend are operational performance, financial status, liquidity, business expansion plans, and other matters related to management of the Company given that such operation must be beneficial to the Company as well as to its shareholders. With the Company's consolidate financial performance for 2021 earning a net profit of THB 239,654,718.61

The Company's Board of Directors is submitting for shareholder consideration and **approval pay dividend** for the fiscal year ending 2021 to be 0.080 Baht per share. The dividend payments be made on May 17, 2022. Approved the shareholders' names who will have the right to receive the dividend on March 10, 2022.

The Chairman requested the meeting to ask if there was any inquiry.

Mr. Vichien Prungpanich, shareholder, made written inquiries consisting of 2 questions, as follows:

1. What is the Company's policy on dividend payment?
2. What is the objective of legal reserves?

Mr. Somnuek Tanthathoedtham, Managing Director, clarified that the Company has its policy of dividend payment at the less of not less than 40% of its earnings after deduction of taxes and legal reserves in the Consolidated Financial Statements; whereas, legal reserves shall be in compliance with the Public Limited Companies Act B.E.2535, Section 116 and with the Company's Regulations, **Article 51**. "The Company must appropriate to a reserve fund, from the annual net profit, not less than five (5) percent of the annual net profit less the total accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital of the Company.

Apart from the abovementioned reserve, the Board of Directors may propose to the shareholders' meeting to approve the allocation of other reserves as deemed beneficial to the Company's operation.

Upon being approved by the shareholders' meeting, the Company may transfer other reserves, legal reserves, and share premium reserves, respectively, to compensate the accumulated loss of the Company."

When no shareholder asked, he requested the meeting to approve the allocation for legal reserve from the operating results of the fiscal year 2021 and approve to omit the dividend payment.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting resolved to approve the allocation for legal reserve from the operating results of the fiscal year 2021 and approve the dividend payment. With all the votes of shareholders / proxies attending the Meeting and entitled to vote.

Approved	942,564,027	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

Agenda 5 Approval on the election of the directors in replacement of the directors whose term will expire by rotation

The Chairman informed the meeting that the Public Limited Companies Act B.E. 2535 and the Company's 18th Article, at every Annual General Shareholders' Meeting, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

In 2022, Directors whose terms expire in this year are as follows:

1. Mr. Vichan Amornrojanavong Director, Independent Director, Audit Committee Member and Nomination and Remuneration and CG Committee Member
2. Mr. Worakarn Thepchalerm Director, Independent Director, Audit Committee Member and Nomination and Remuneration and

CG Committee Member

The Nomination and Remuneration and CG Committee, not including Board members that have conflicts of interest, have reviewed and assessed the qualifications of the 2 Board members who have retired by rotation to conform to all applicable guidelines. Each of the 2 individuals possesses knowledge and capability which has and will benefit the Company in its operations. As such, the Nomination Committee deems appropriate the submission the names of the 2 nominees to the Company's Board of Directors and the Subcommittee which is then to be submitted for shareholder approval of re-appointment.

In order to convene the Meeting in this Session in compliance with the best practice under the Corporate Governance Policy, directors who have retired by rotation and were nominated for reelection as the Company's directors for another term in office intended not to attend the Meeting until the consideration of matters in this Session shall be complete.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

The Chairman proposed to the meeting voted for each director with results below:

The first : Mr. Vichan Amornrojanavong Director, Independent Director, Audit Committee Member and Nomination and Remuneration and CG Committee Member

Meeting Resolution

The Meeting resolved to approve the election of Mr.Vichan Amornrojanavong as Independent Director and the Subcommittee, with all the votes of shareholders / proxies attending the Meeting and entitled to vote.

Approved	942,564,027	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

The Second : Mr. Worakarn Thepchalerm Director, Independent Director, Audit Committee Member and Nomination and Remuneration and CG Committee Member

Meeting Resolution

The Meeting resolved to approve the election of Mr.Worakarn Thepchalerm as Independent Director and the Subcommittee, with all the votes of shareholders / proxies attending the Meeting and entitled to vote.

Approved	942,564,027	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

Agenda 6 Approval of the director remuneration for the year 2022

The Chairman informed that the remuneration of directors should be appropriate and incentive enough to maintain the directors with knowledge, competence, and quality as well as being in the same level of business and appropriate for the assigned duties and responsibilities. The Remuneration Committee deems it appropriate to submit the proposed remuneration structure to the Company's Board of Directors which is then to be submitted for shareholder approval. Remuneration details 2022 are same the 2021 and approve the annual bonus for the Independent Directors who served the company in year 2021 as follows:

6.1 Meeting allowance and Annual remuneration

1. Meeting allowance for the Board of Director

- Chairman THB 50,000/meeting
- Member THB 20,000/meeting

2. Annual remuneration for the Board of Director

- Chairman THB 440,000/person/year
- Member -None-

3. Meeting allowance for the Audit Committee

- Chairman THB 30,000/meeting

- Member	THB 20,000/meeting
4. Annual remuneration for the Audit Committee	
- Chairman	THB 200,000/person/year
- Member	THB 200,000/person/year
5. Meeting allowance for the Nomination and Remuneration and CG Committee	
- Chairman	THB 30,000/meeting
- Member	THB 20,000/meeting

6.2 The annual bonus

Approve the annual bonus for the Independent Directors who served the company in year 2021 not exceeding Baht 495,000.00. The Company has Policy and Guidelines for determination of the Independent Directors' remuneration as follows:

- The annual bonus shall pay only when the company declare dividend payment to shareholders, shall be determined at 0.5% from the Company's total dividend payments but not exceeding Baht 1 million per year.
- Bonus shall equally allocate to the Company's Director depends on day of services except the Director who received another form of remunerations, in other way, they will only be paid the highest remunerations.
- Right to receive dividend shall be approved from the Shareholders resolution whereas amount and payment method are to be determined by the Board of Directors.

The Chairman requested the meeting to ask if there was any inquiry. When no shareholder asked, he requested the meeting to approve such remuneration of directors of 2022 and approve the annual bonus for the Independent Directors who served the company in year 2021.

Vote score for an approval

With the votes count of at least two third of the all votes of the shareholders present at the meeting and entitled to vote.

Meeting Resolution

The Meeting resolved to approve the directors' remuneration for the year 2022 and approve the annual bonus for the Independent Directors who served the company in year 2021, with all the votes of shareholder / proxy at the Meeting and entitled to vote.

Approved	942,564,027	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

Agenda 7 Approval on the appointment of the auditor for the Financial Statements year 2022 and determination of the remuneration

The Chairman informed the shareholder's meeting to consider and approve the nomination of auditor in the supervision of Dharmniti Auditing Co., Ltd. as the Company's auditor for 2022 with the name list of auditors as follows:

1. Miss Chotima Kitsirakorn CPA Registration No. 7318 or
2. Miss Wannisa Ngambuathong CPA Registration No. 6838 or
3. Miss Chutinant Kopraserthaworn CPA Registration No. 9201 or
4. Miss Nitinee Kittikunapong CPA Registration No. 8843

The auditor remuneration of 2022 was approved to be 1,485,000 Baht, increase from the previous year, excluding other expenses.

The Chairman requested the meeting to ask if there was any inquiry.

Mr. Vichien Prungpanich, shareholder, made a written inquiry, regarding the selection of the auditor and the audit fees, whether there is a comparison with other audit offices and how many audit offices are there?

Mr. Piboon Limpraphat, Ph.D, Chairman of the Audit Committee, clarified that the Audit Committee has considered the qualifications and efficiency of previous audits and the increasing quantity of works under the responsibilities, including the appropriateness of rate of audit fees when compared to other companies, and the rate thereof has been bargained to be proper to the quantity of works and to be in accordance with the outsourcing process of the Company.

When no shareholder asked, he requested the meeting to approve on the appointment of the auditor for the Financial Statements year 2022 and determination of the remuneration

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting resolved to approve on the appointment of the auditor for the Financial Statements year 2022 and determination of the remuneration by the majority of shareholder / proxy at the Meeting and entitled to vote.

Approved	940,515,327	votes or	99.7826	percent
Disapproved	2,048,700	votes or	0.2174	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	942,564,027	votes or	100.0000	percent

Agenda 8 Other business (if any)

The Chairman informed that the Company opened an opportunity for shareholders to ask questions and/or make comments.


Mr. Vichien Prungpanich, shareholder, made a written inquiry whether the Company had its plan to generate more incomes other than the real property or not?


Mr. Somnuek Tanthathoedtham, Managing Director, clarified that the Company has invested in new businesses to support the intermediate care and wellness business operation and other related businesses to expand channels of business operation and to increase sources of the Company's incomes from new and future businesses such as sport club business, etc.


During the meeting, there were not additional shareholders attending the meeting, amounted of 39 shareholders attended the meeting both in person and by proxy. The total number of shares was 942,564,027 shares from the total of 1,245,283,691 shares representing 75.6907 percent of the total issued shares of the Company.

As there were no other matters, the Chairman thanked the shareholders for dedicating valuable time to attend the meeting today and thanked for their cooperation and support, the Chairman closed the AGM.

The Meeting adjourned at 15.20 hours.

Signature  Chairman
(Mr. Trairat Jarutat, Asst. Prof.)

Minutes Approved by .
(Mr. Somchao Tanthathoedtham)

Minutes Recorder by .
(Miss. Porntippa Cheewaruangroj)