



March 17, 2025

Subject : Invitation to attend the Annual General Meeting No. 63

To : Shareholders of Asia Hotel Public Company Limited

Enclosure : 1. Copy of minutes of the Annual General Meeting No. 62
2. Company's Annual Report (One Report) for year 2024
3. Brief information of the nominated persons to be directors to replace retiring directors
4. Brief information of the nominated persons to be auditors for the year 2025
5. Regulation of Shareholder Meeting
6. Proxy form and information of Independent Directors.
7. Map of Asia Hotel Public Company Limited

Notice is hereby given that the Asia Hotel Public Company Limited unanimously resolved to call The Shareholders' Annual General Meeting no. 61 on **April 11, 2025** at 2.00 p.m. at the Kingpetch Room of Asia Hotel, 296 Phayathai Road, Rajathevi, Bangkok, to consider the matters according to the agendas as follows:

Agenda 1 **To approve the Minutes of the Annual General Meeting of Shareholders No. 62 held on April 11, 2024**

Fact and Reasons : The Annual General Meeting of Shareholders No.62 was held on April 11, 2024 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

Board of Directors' Opinion: The Board agrees that the Minutes of the Annual General Meeting Of Shareholders have correctly been stated and recommends the approval of the said Minutes.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 2 **To acknowledge the Company's Annual Report for the year 2024**

Fact and Reasons : The operating results of the Company for the year 2024 appeared in the 2024 Annual Report (One Report). (Enclosure No. 2)

Board of Directors' Opinion: The shareholders' meeting should acknowledge the Company's Annual Report for year 2024.

Voting: This agenda is not required. This is a report to the shareholders.

Agenda 3 **To approve the audited financial statements for the year ended December 31, 2024**

Fact and Reasons : According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval. The audited financial statements for the year ended December 31, 2024, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit Committee as shown in "Financial Statements" section in Annual Report. (Enclosure No. 2) The performance summary as following:

| Performance | Consolidated | | Company | |
|--|--------------|-----------|----------|----------|
| | 2024 | 2023 | 2024 | 2023 |
| Income from hotel business | 839.79 | 748.04 | 390.31 | 350.90 |
| Rental and service income | 435.32 | 440.44 | - | - |
| Total Revenues | 1,275.11 | 1,188.48 | 390.31 | 350.90 |
| Gross Profit | 353.86 | 311.95 | 189.83 | 174.29 |
| Other Income | 77.12 | 72.44 | 52.80 | 45.45 |
| Profit from operating activities | 135.31 | 63.52 | 112.56 | 107.14 |
| Profit (Loss) (Equity holders of the parent) | -2.18 | -54.26 | 63.16 | 58.55 |
| Profit (Loss) per share : Baht | -0.01 | -0.17 | 0.20 | 0.18 |
| Summary Status | | | | |
| Total Assets | 10,140.75 | 10,231.39 | 4,420.12 | 4,286.94 |
| Total Liabilities | 4,131.99 | 4,181.55 | 1,634.91 | 1,514.68 |
| Shareholders' Equity | 6,008.76 | 6,049.84 | 2,785.21 | 2,772.26 |

Board of Directors' Opinion: The shareholders' meeting should approve the audited financial statements for the year 2024.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 4

To consider and approve dividend payments for operating results for the year 2024 and approve allocating profits as legal reserves.

Fact and Reasons : Pursuant to the Public Companies Limited Act, B.E. 2535(1992) and the Company's Articles of Association No. 48-49, it is required that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit and to set aside as a statutory reserve at least 5 percent of the Company's net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least 10 percent of its registered share capital and the company has a policy to pay the dividend to shareholders not less than 60% of the net profit after appropriating to legal reserve.

According to the separate financial statements of Asia Hotel Public Company Limited for the year ended December 31, 2024, the company reported a net profit of 63.16 million baht. This allows the company to allocate dividends to shareholders in accordance with its dividend payment policy. The shareholders will not receive the dividend tax credit because the company will pay dividends from net profit which is tax free and the company has net loss of not more than 5 accounting periods to deduct for tax expenditures.

Board of Directors' Opinion : The Board recommends the allocation of profits from the company's 2024 financial performance as follows:

1. Legal Reserve: Allocate 1.47 million baht to the legal reserve, ensuring the total legal reserve reaches 50 million baht, in compliance with legal requirements mandating the reserve to be at least 10% of registered capital.
2. Dividend Payment: Declare a dividend from the company's 2024 net profit for Q2 to Q4 (April 1, 2024 – December 31, 2024) at a rate of 0.13 baht per share for 320 million shares, totaling 41.6 million baht. The dividend payment is scheduled for May 9, 2025.

Additionally, considering the interim dividend of 0.13 baht per share that was already distributed on August 8, 2024, based on Q1 net profit and retained earnings, the total dividend for 2024, including both payments, amounts to 0.26 baht per share, or 83.2 million baht in total.

The Record Date for shareholders entitled to receive the dividend is set for March 14, 2025. However, the right to receive the dividend remains subject to approval by the Shareholders' Meeting on April 11, 2025.

The Board of Directors, therefore, proposes that the Shareholders' Meeting consider and approve the dividend payment for the financial year 2024, along with the allocation of the legal reserve as outlined above.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 5 **To consider and elect the directors in replacement of those who are retired by rotation**

Fact and Reasons: According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Currently, the Board of Directors consists of 13 members. There must be five members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2025. The directors who hold the longest time in the office who were appointed in the year 2022, totaling 4 members in this annual general meeting are:

- | | |
|-------------------------------|----------------------|
| 1) Mrs. Ruchukorn Siriyodhin | Independent Director |
| 2) Mr. Surapong Techaruvichit | Executive Director |
| 3) Mr. Chee Yong Soh | Director |
| 4) Mrs Suvimol Techaruvichit | Director |

The Nomination and Remuneration Committee of the company, responsible for selecting candidates for director positions to replace those whose terms have expired, opened an opportunity for shareholders to nominate qualified individuals for directorship. This process was conducted via the company's website and the Stock Exchange of Thailand from September 30, 2024, to December 31, 2024.

By the deadline, no shareholders had submitted nominations for new candidates. Therefore, after thoroughly reviewing the qualifications of the four directors whose terms had expired, the Nomination and Remuneration Committee proposed that they be reappointed for another term.

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

Board of Directors' Opinion: The Board of Directors, excluding directors with conflicts of interest, agreed with the Nomination and Remuneration Committee to propose to the shareholders' meeting that the four directors whose terms have expired be re-elected for another term. This decision was based on the following considerations:

Mrs. Ruchukorn Siriyodhin (Independent Director) No.1 – Possesses extensive knowledge and experience in finance and macroeconomics. She maintains independence and meets all legal requirements for independent directors.

Mr. Surapong Techaruvichit (Executive Director) No.2 – Has long-standing experience and expertise in the hotel business.

Mr. Chee Yong Soh (Director) No.3 – Has extensive experience in financial management and the manufacturing business.

Mrs. Suvimol Techaruvichit (Director) No.4 – Has long-standing knowledge and experience in the hotel business.

All four directors can provide valuable guidance to the company. They have no disqualifying characteristics and are capable of performing their duties with due diligence, in compliance with the law, the company's objectives, and its regulations.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 6 **Consideration for approval of the remuneration for the board of directors and the meeting allowance as proposed by the Board.**

Fact and Reasons: Articles of Association no.34, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances.

The Nomination and Remuneration Committee has considered and recommended that the remuneration of directors includes: Directors' bonuses and meeting allowances for 2025 are due to the company's business performance in 2024 being better than the previous year, but the current economic situation must be monitored. Therefore, it is proposed that the bonus payment to the committee in 2025 be the same as last year and the meeting allowance for the board of directors be at the same rate as last year. Therefore, to propose to the board meeting for approval to the shareholder meeting as follows:

1) Monetary Compensation

| Remunerations | Year 2025 (to Propose) | Year 2024 |
|--|-----------------------------|------------------------------|
| Board of Directors | | |
| 1. Bonus of Board of Director | | |
| - Chairman of Board of Director | 224,000 | 224,000 |
| - Vice Chairman | 168,000 | 168,000 |
| - Director | 112,000 | 112,000 |
| 2. Meeting Allowance per meeting | | |
| - Chairman of Board of Director | 20,000 Baht | 20,000 Baht |
| - Vice Chairman | 15,000 Baht | 15,000 Baht |
| - Director | 10,000 Baht /person | 10,000 Baht /person |
| Remuneration of Committee | | |
| Remuneration of Audit Committee: | | |
| -Chairman of Audit Committee | 60,000 | 60,000 |
| - Audit Committee member | 40,000 | 40,000 |
| Remuneration of Nomination and Remuneration Committee: their remuneration was meeting allowance | | |
| -Chairman of Nomination and Remuneration committee | 15,000 Baht /meeting | 15,000 Baht/meeting |
| -Nomination and Remuneration Committee member | 10,000 Baht /person/meeting | 10,000 Baht / person/meeting |

2) Compensation that is other benefits -No other benefits- as the previous year

Board of Directors' Opinion: The Board of Directors proposes the Annual General Meeting of shareholders to approve the Directors' remuneration and remuneration of the committee as the same as the previous year as recommended by the Nomination and Remuneration Committee. There should be no other remuneration apart from the above specified.

Voting: To approve this matter, a resolution must be passed by not less than two-thirds of the total number of votes of shareholders who attend the meeting.

Agenda 7 To consider and appoint the auditor for the year ended 2025 and to fix auditing fee

Fact and Reasons: According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Furthermore, the audit committee has an opinion according to the performance of auditing duties and financial statements of the company as well as related work. It is accurate, transparent, and complete, to propose ANS Audit Co., Ltd., who was auditor 10 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,430,000- baht for the year 2025.

Board of Directors' Opinion: The Board of Directors proposes to Annual General Meeting of Shareholders to appoint new auditors from ANS Audit Co., Ltd., as following

| Name of Auditors | CPA No. | Number of years as signed in F/S |
|------------------------------------|---------|----------------------------------|
| 1. Mr. Sathien Vongsnan | 3495 | 6 |
| 2. Miss Panita Chotesaengmaneeekul | 9575 | - |
| 3. Miss Sarisa Issarapakdee | 11386 | - |

The brief information of the nominated persons to be auditors are shown in Enclosure No. 4

By fix the audit fee for the year 2025 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,430,000.- (audit fee for the year 2024 of Baht 1,400,000.-). If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, ANS Audit Co., Ltd., has been appointed to be the auditor of the 6 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd., Zeer Oversea LLC and Spa Hotel Co., Ltd. which the Board of Directors will ensure that the financial statements can be prepared in a timely manner, with the total audit fee for ASIA Groups Baht 5,561,000.- which details as follows:

1) Audit Fee

| <u>Name</u> | <u>Audit Fee for Year</u> <u>2025</u> | <u>Audit Fee for Year</u> <u>2024</u> | <u>Increase/(Decrease)</u> |
|-----------------------------------|--|--|----------------------------|
| | <u>ANS Audit Co., Ltd</u> | <u>ANS Audit Co., Ltd</u> | |
| ASIA Hotel Public Co., Ltd. | 1,430,000.00 | 1,400,000.00 | 30,000.00 |
| <u>Subsidiaries</u> | | | |
| 1. Asia Pattaya Hotel Co., Ltd. | 855,000.00 | 850,000.0 | 5,000.00 |
| 2. Asia Airport Hotel Co., Ltd. | 995,000.00 | 990,000.00 | 5,000.00 |
| 3. Zeer Property Public Co., Ltd. | 1,554,000.00 | 1,554,000.00 | 0.00 |
| 4. Zeer Asset Co., Ltd. | 82,000.00 | 82,000.00 | 0.00 |
| 5. Zeer Oversea LLC | 330,000.00 | 330,000.00 | 0.00 |
| 6. SPA Hotel Co., Ltd. | <u>315,000.00</u> | <u>315,000.00</u> | <u>0.00</u> |
| Total Audit Fee | <u>5,561,000.00</u> | <u>5,521,000.00</u> | <u>40,000.00</u> |

2) Other service fees (Non-Audit Fee) - There are no other service fees as the previous year

ANS Audit Co., Ltd is an independent firm. There is no relationship and/or stakeholders between the auditor and the company/subsidiary/management/major shareholder or related persons of such person and is not a shareholder of the Company and subsidiaries and renders no other services..

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

Agenda 8

Approved the amendment of the company's Memorandum of Association, Clause 3 (Objectives), by adding one new objective as follows:

“(14) To issue and offer for sale debt instruments or any other financial instruments, either generally or specifically, in accordance with securities and exchange laws.”

Fact and Reasons: The company currently has 13 objectives and proposes to add one more, bringing the total to 14 objectives. In May 2024, the company issued debentures worth 480 million baht under its existing Clause 10: "To borrow, incur debt, or obtain credit facilities, as well as to provide guarantees for loans or credit facilities to individuals or other legal entities for the benefit of the company, and to pledge the company's assets as security for debt repayment."

To clarify future debenture issuances, the company seeks approval to add Clause. 14, stating: “To issue and offer for sale debt instruments or any other financial instruments, either generally or specifically, in accordance with securities and exchange laws.”

This amendment requires shareholder approval at the upcoming meeting.

Board of Directors' Opinion: To ensure clarity in the company's various financial activities and to establish a clear objective, particularly in support of the next bond issuance, it is deemed appropriate to propose to the meeting the approval of an additional objective. This amendment increases the total number of objectives from 13 to 14. Accordingly, the company will proceed with the registration of the amendment to Clause 3 (Objectives) of the Memorandum of Association as proposed.

Voting: To approve this matter, a resolution must be passed by not less than three-fourths of the total number of votes of shareholders who attend the meeting

Agenda 9 **To consider other matters (if any)**

All shareholders are cordially invited to attend the meeting on the date, time and place as earlier indicated. If you wish to appoint a person or independent director to attend and vote at the meeting on your behalf, please complete and duly execute only one Proxy Form, Form B attached in Attachment in order to identify the right to attend the Annual General Shareholders Meeting.

According to the Company invitation regarding the minority shareholders' proposed items to be considered as agenda of the shareholder's meeting, qualified persons to be appointed as the Company's director, and submission of the questions in advance with regard to the 2025 Annual General Meeting of shareholders from September 30, 2024, until December 31, 2024. The Company would like to inform you that the proposal period is ended and there is no shareholder to propose additional agenda, name of qualified candidates to be appointed as director and submission of the questions in advance regarding the 2024 Annual General Meeting of shareholders.

The Company has already sent Annual Report for year 2024 (QR Code), in case the shareholder wish to obtain Annual Report for year 2024 (Document) or the Proxy-B form (Document), please make your request at Asia Hotel Tel. No. 022170808 ext. 5512 or email: sudarat@asiahotel.co.th

Yours faithfully,
Asia Hotel Public Company Limited

A handwritten signature in black ink, appearing to read 'Surapong.', with a long horizontal stroke extending to the left.

(Mr. Surapong Techaruvichit)
Managing Director

**The Minutes of the Shareholders' Annual General Meeting (AGM) No. 62nd
of
Asia Hotel Public Company Limited (PCL)**

The meeting was held on 11 April 2024 at King Petch Room, Asia Hotel, situated at No. 296 Phayathai Road, Thanonpetchaburi sub-district, Rajathevee district, Bangkok, it had 53 shareholders and 17 proxies attended altogether 70 persons accounted for 240,610,196 shares or 75.19 percent (on the date of closing the share registry on 28 February 2024. The Company had a total of 974 shareholders holding a total of 320,000,000 shares) and achieved the quorum according to its regulation. In this meeting it also had the 12 Board members (12/13 members or 92.31%) and the participating attendee altogether 21 persons as follows:

| | | |
|---------------------|--------------------|---|
| 1. Mr. Suwat | Dusitrojjanawongse | Chairman, Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member |
| 2. Mr. Surapol | Techaruvichit | Executive Director, Chief Executive Officer |
| 3. Mr. Surapong | Techaruvichit | Executive Director, Managing Director |
| 4. Mrs. Pornpun | Tanariyakul | Executive Director, Deputy Managing Director and Nomination and Remuneration Member |
| 5. Mrs. Oyetip | Hayrabut | Executive Director, Deputy Managing Director |
| 6. Mr. Polpat | Techaruvichit | Director |
| 7. Miss Patcha | Techaruvichit | Director |
| 8. Mrs. Ruchukorn | Siriyodhin | Independent Director, Audit Committee Chairman |
| 9. Dr. Chotima | Puasiri | Independent Director and Audit Committee Member |
| 10. Miss Kesarin | Pupiphathirunkul | Independent Director and Audit Committee Member |
| 11. Gen. Chanchai | Yossundara | Independent Director and Nomination and Remuneration Chairman |
| 12. Mr. Dusit | Senapoopitak | Independent Director |
| 13. Mr. Thana | Vongsangnak | Internal Auditor |
| 14. Miss Somsri | Tangtpongathorn | Finance and Accounting Manager |
| 15. Miss Hongyok | Vimolchart | Representative of ANS Audit Co., Ltd. |
| 16. Miss Sarisa | Issarapukdi | Representative of ANS Audit Co., Ltd. |
| 17. Miss Pornpinun | Sanchatjatekul | Representative of ANS Audit Co., Ltd. |
| 18. Miss Manfa | Yomrum | Representative of ANS Audit Co., Ltd. |
| 19. Mr. Krisadang | Nutcharut | Legal Advisor |
| 20. Miss Sudaratana | Wisnuwatanakit | Company Secretary |
| 21. Mr. Patcharapol | Techaruvichit | Asst. Business Development Manager |

In this regard, Mr. Suwat Dusitrojjanawongse, Chairman the meeting opened at 2:00 p.m. after that the Chairman assigned Miss Sudaratana Wisnuwatanakit, Company Secretary introduced all the directors who attended the meeting, and the auditor, and Mr. Kritsadang Nutjarus, legal advisor who was witness clear and transparent for voting in the meeting.

After that, Mr. Suwat Dusitrojjanawongse, Chairman assigned Miss Sudaratana Wisnuwatanakit, Company Secretary, explained the method of voting by counting the votes in each item for the meeting to acknowledge as follows:

1. Each shareholder has the right to vote equals to the number of his held shares by counting one share is equal to one vote.

2. For Authorization of shareholders, the counting depends on the letter of proxy whether to agree, disagree or abstention. If the letter of proxy is determined to be no vote, an authority will be up to the proxy who has been given the right for all respects.

3. As for the counting of the votes to be convenient and quick, in each vote if no one disagreed with the Board of Directors' proposal or suspension of voting, it is considered that resolution is unanimous. However, if there is disagreement or suspension on any voting on an item, the shareholders can comment in the ballots, which given to the attendees at the time of registration, and please submit the ballots to the officials to tally the votes and deduct them from the votes of the entire attendees.

4. Counting the votes according to the item designated in the annual general meeting (AGM) for 2024 was classified into two types are:

4.1 The item that has to pass the resolution by the majority vote of the attending and voting shareholders are items 1, 3, 5, and 7. The company shall calculate the voting base of the shareholders who have agreed, disagreed and invalid ballots only, excluding the abstention.

4.2 The item that has to pass the meeting resolution by a minimum vote of two-thirds (2/3) of the total attending and eligible votes such as the item No. 6. The company shall calculate the voting base of the shareholders who have agreed, disagreed, invalid ballots and the abstention.

5. If shareholder has already joined the meeting and wish to leave, please send the ballot which signed and voted to the company's officer.

6. If any shareholders wish to inquire or comment please notify your name and surname to the Chair first for correct recording.

However, in the items 2, it is an agenda for acknowledgement so no voting, and especially in the item 5 is for election of the rotated directors, to comply with the good governance principle shall elect the directors individually. When no shareholders objected to the voting method or proposed otherwise the Chairman agreed to the voting of each item as mentioned above. Then he started the consideration according to the agenda as follows:

Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders No. 61 held on April 19, 2023

Fact and Reasons: The Annual General Meeting of Shareholders No.61 was held on April 19, 2023 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

Board of Directors' Opinion: The Board agrees that the Minutes of the Annual General Meeting of Shareholders have correctly been stated and recommends the approval of the said Minutes.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

The chairman presents the minutes of the 61st AGM held on 19 April 2023 and being sent to the shareholders for consideration in advance with the invitation on the meeting appointment for approval.

None of shareholders request for any adjustment or revisions.

In this agenda, more shareholders and proxies joined the meeting which is 77 people, 240,644,022 votes.

The meeting considered and resolved to approve the 61st AGM as proposed by the Board.

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 240,644,022 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 240,644,022 | 100.0000 |
| Abstinent | 0 | - |

Agenda 2 To acknowledge the Company's Annual Report for the year 2023

Fact and Reasons: The operating results of the Company for the year 2023 appeared in the 2023 Annual Report. (Enclosure No. 2)

Board of Directors' Opinion: The shareholders' meeting should approve the Company's Annual Report for year 2023.

Voting: This agenda is not required. This is a report to the shareholders.

The chairman of the meeting assigned Mr. Surapol Techaruvichit, Chief Executive Officer of Asia Hotel Public Company Limited, to report on the operational results at the meeting. Mr. Surapol would like to explain that the shareholder meeting room was originally designated as Ratchathewi 2 Room, and there has been a change in the meeting room to King Petch Room today. This change is due to being informed by the sales department that there are customers who wish to book the meeting room for several days. Therefore, we seek permission from the chairman to move the shareholder meeting room to the King Petch room. Our hotel also assigned staff to take care of and facilitate the convenience of all shareholders attending today's meeting. After explaining the matter of the meeting room, the company's performance during the fiscal year 2023 has been reported since the last meeting. This is to inform shareholders of the progress within the Asia Hotel Group. Therefore, a presentation with slides is being presented to accompany the report as follows:

1. Asia Hotel, Ratchatewi building

- In the front area of the hotel, there is a coffee shop called "Roots," which is not owned by the company. Roots is a tenant occupying the space and is a popular spot among the younger generation. The company receives rental income from Roots on a monthly basis.

- Currently, the hotel is closed for renovation of the lobby and the first-floor restaurants. The renovation work started in October 2023 and has been ongoing until now. It is expected to be completed in another 2 months, by June 2024. Once completed, there will be a new, modern lobby, as well as the All-Day Dining and Brazilian Restaurant on the first floor.

- The side area along Phayanak Alley is being renovated to accommodate 7-8 rental shops, such as souvenir shops and restaurants, which are currently under negotiation. There will be a convenient walkway around the front area for customers, visitors, and residents of Phayanak Alley to pass through.

- Explanation of the completed renovation of banquet rooms, such as the Ratchathewi Room, where the internal lighting and color systems have been upgraded, along with the foyer, which is now available for service. Additionally, all new renovations have been completed in the King Petch room. Furthermore, the stage has been relocated, and additional doorways have been added to connect to the interior dining area, allowing for large banquets or meetings to be accommodated.

The total budget for the renovation at Asia Hotel, Ratchatewi is 220 million baht. This includes renovation work for the 3rd floor totaling 120 million baht and the 1st floor totaling 100 million baht.

2. In 2023, renovations were carried out at the Asia Hotel Pattaya, Chonburi. The renovation of the seaside restaurant, named Sunny Beach, was completed with a budget of 20 million baht. The restaurant commenced operation with a soft opening at the end of February.

As for the plans for renovating other areas, a new project on a golf course land area of over 30 rais is currently under consideration regarding investment and project format. Further clarity on this new project is awaited. However, what can be immediately implemented is the renovation of guest rooms to create balconies allowing outdoor access. Two sample rooms have already been completed, and the renovation will commence floor by floor, with 50 rooms per floor. This will be carried out gradually within this year. The renovation budget per room is 500,000 baht, for a total of 150 million baht for 300 rooms.

3. The renovation project at Asia Airport Hotel, Rangsit, includes a similar plan for renovating guest rooms. There is a total of 402 guest rooms to be renovated. Initially, prototype rooms will be created, considering the specific needs of each customer group, which may contain varying styles. The renovation will proceed gradually, with 50 rooms being renovated at a time.

4. For Asia Cha Am Hotel, there are currently no renovation projects planned for this year.

5. Darley Hotel in Chiang Mai recently completed renovations last year. A portion of the space has been leased out for shops and restaurants, with 80% of the space already rented out. As for Ratchapruet Lan Na Boutique Hotel, there are no renovation plans for this year.

6. Due to its location as a significant tourist destination in the city of Long Beach, the Quality Inn Long Beach-Signal Hill in the United States benefits from having a marina nearby, where tourists board and disembark from pleasure boats. Consequently, a portion of the hotel's clientele consists of tourists, either before or after their boating trips. This leads to an average occupancy rate of 70–80% throughout the year. The room rates are relatively high, reflecting the average inflation rate in America. Additionally, as part of the Quality Inn group, our hotel has been ranked in the Top 50, with room rates at a high level. We have a reliable guest accommodation data system where room rates can be accurately verified. Therefore, if the bank requires accurate information to proceed with a loan, it can be readily accessed and provided to customers.

7. The Glendale Plaza shopping center on Glendale Blvd. in Los Angeles, United States, currently has a property value of 400 million baht invested in a 0.8 acre (3 rais) area. There are a total of 12 tenants, all of whom remained throughout the COVID-19 pandemic period, except for one tenant who experienced difficulties in rent payment. This tenant's situation is being monitored closely. Legal regulations regarding leasing in the United States differ from those in Thailand.

8. At the Zeer Shopping Center in Rangsit, being an IT product-focused mall, the demand for IT products surged during the past COVID-19 period as they became essential for remote work. Consequently, most shops in the center experienced minimal impact. However, as the situation eased, the demand for IT products decreased, and some shops struggled to pay rent as before. Some requested rent reductions. In response, Zeer Shopping Center adjusted its structure, sales strategies, and customer attraction methods, as well as aiding tenant shops. They are introducing the FOX-IT Concept with two approaches:

1. IT products purchased from ZEER can be registered to avail of the right to return products based on specified prices and conditions.

2. OUTLET stores will sell used or older-generation products that are still functional at lower prices.

The Zeer Shopping Center expects the Fox-IT project to commence within 1-2 months, aiming to provide consumers with good products at affordable prices and increase IT product sales for shops.

As for The Hub, located next to the Zeer Shopping Center building, it has currently revamped its rental spaces, focusing on shops selling popular hobby products. The recent trend in hobbies, particularly Hobby-Handy, which includes toys, dolls, models, and items for gaming enthusiasts, as well as activities promoting sales, has significantly increased foot traffic and engagement with the center.

Mr. Surapol Techaruvichit questioned to shareholders in the meeting regarding inquiry of the company performance. There was no question, and the meeting acknowledged the company's performance in 2023.

Agenda 3 To approve the audited financial statements for the year ended December 31, 2023

Fact and Reasons : According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for

approval. The audited financial statements for the year ended December 31, 2023, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit Committee as shown in “Financial Statements” section in Annual Report. (Enclosure No.2) The performance summary as following:

Board of Directors’ Opinion: The shareholders’ meeting should approve the audited financial statements for the year 2023.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

The Chairman assigned Ms. Somsri Tangtatpongsathorn, Manager of Accounting and Finance, to present to the meeting for consideration on the financial statement for the year ended 31 December 2023 of Asia Hotel PCL. Also the consolidated financial statement as submitted to the shareholders for the operation results and financial status of the Company for 2023 compared with the year 2022 as follows:

Unit: Million Baht

| Performance | Consolidated | | Company | |
|--|-----------------|---------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Income from hotel business | 748.04 | 487.65 | 350.90 | 185.42 |
| - Domestic | 651.61 | 391.00 | - | - |
| - Oversea | 96.43 | 96.65 | - | - |
| Rental and service income | 440.44 | 436.65 | - | - |
| - Domestic | 406.53 | 402.95 | - | - |
| - Oversea | 33.91 | 33.71 | - | - |
| Total Revenues | 1,188.48 | 924.30 | 350.90 | 185.42 |
| Cost of Sales and Service | 876.53 | 747.97 | 176.60 | 131.85 |
| Gross Profit | 311.95 | 176.33 | 174.29 | 53.56 |
| Other Income | 72.44 | 45.18 | 45.45 | 30.39 |
| Distribution and Administrative cost | 268.83 | 186.91 | 112.60 | 65.52 |
| Loss on fixed assets revaluation | 52.05 | - | - | - |
| Profit from operating activities | 63.52 | 34.60 | 107.14 | 18.43 |
| Financial Cost | 149.30 | 149.80 | 50.54 | 60.85 |
| Impairment loss (TFRS 9) | 7.96 | 0.87 | - | 0.99 |
| Income tax revenue | 17.25 | 2.15 | 1.95 | 5.37 |
| Profit (Loss) (Equity holders of the parent) | -54.26 | -111.45 | 58.55 | -36.05 |
| Profit (Loss) per share : Baht | -0.17 | -0.35 | 0.18 | -0.11 |
| Summary Status | | | | |
| Total Assets | 10,212.30 | 10,456.55 | 4,286.94 | 4,274.84 |
| Total Liabilities | 4,162.45 | 4,364.52 | 1,514.68 | 1,1561.12 |
| Shareholders’ Equity | 6,049.84 | 6,092.04 | 2,772.26 | 2,713.71 |

Summary of the operations of the Company and its subsidiaries in 2023 from the consolidated financial statement as follows:

The total incomes from the main businesses (both the hotel and the shopping center) in 2023 was 1,188.48 million baht, this year the consolidated incomes were increased by 264.18 million baht, consist of the hotel business revenue was 748.04 million baht that was increased from previous year 260.39 million baht. The room revenue was increased which consist of the domestic room revenue was 651.61 million baht, increased by 260.61 million baht from previous year, the oversea room revenue was 96.43 million baht nearby the previous year. The rental and service business revenue was 440.44 million baht that was increased from previous year 3.79 million baht, consisting of the domestic rental revenue of 406.53 million baht, an increase of 3.58 million baht from the previous year and the oversea rental revenue of 33.91 million baht, close to the previous year.

The Company and its subsidiaries had gross profit amounted 311.96 million baht, the other income totaling 72.44 million baht, increased by 27.26 million baht such as rental income, electricity, compensation from insurance claim and car parking income.

Total Distribution and administrative cost was 268.83 million baht, increased by 81.92 million baht, consisting of distribution cost was 67.76 million baht, increased by 24.51 million baht, commission fee, room consumable accessory. The administrative expenses were 181.81 million baht, which increased by 44.82 million such as taxes, fees, and insurance premiums.

The loss from the revaluation of assets amounting to 52.05 million baht is by accounting standards, which require assets to be revalued every 3-5 years. The company has a policy of revaluing assets every 5 years. In the current year, some company subsidiaries were due for revaluation, and independent appraisers were appointed. The assessed value was lower than the book value, resulting in a loss from the revaluation of buildings and utilities totaling 52.05 million baht, as reflected in the profit and loss statement.

The company made a profit from operations amounting to 63.52 million baht, an increase of 28.92 million baht compared to the previous year. Financial costs amounted to 149.30 million baht, which was similar to the previous year, resulting in a net loss for the group of companies in 2566 of 60.57 million baht. In the preceding year, the net loss was 112.27 million baht. This year, the net loss decreased by 51.70 million baht, with a loss per share of 0.17 baht.

The financial status of the Company and its subsidiaries from the balance sheet on 31 December 2023 compared with that on 31 December 2022:

On Assets, the Company had the total assets at the end of 2023 was 10,212.30 million baht compared to the end of 2022 was 10,456.55 million baht, the total assets was decreased by 244.27 million baht. Current Asset was 304.60 million baht which was decreased from last year by 54.58 million baht due to the cash and cash equivalents was decreased by 42.43 million baht and the trade and other current receivable was decreased by 15.64 million baht. The total non-current asset was 9,907.69 million baht which was decreased from last year by 189.69 million baht due to Property, plant and equipment was decreased by 191.9 million baht and right-of-use assets was decreased by 17.88 million baht from the depreciation.

On Liabilities, the Company had total liabilities at the end of 2023 were 4,162.45 million baht compared with 2022, the total liabilities decreased by 202.06 million baht, consisting of total current liabilities was 435.40 million baht which decreased by 35.23 million baht from last year due to the bank overdrafts which decreased by 94.64 million baht. The total non-current liabilities were 3,727.05 million baht which was decreased by 166.83 million baht from last year due to long-term loans from financial institutions which decreased by 135.95 million baht and the guarantee for rental was decreased by 12.18 million baht.

On the shareholders' equity, as of 31 December 2023 was 6,049.84 million baht compared with 2022 which the shareholders' equity was decreased by 42.24 million baht from last year.

A report on the operation results for the year 2023 compared with that on 31 December 2022:

Asia Hotel PCL, Asia Hotel, Rajathevee Bangkok, The company's revenue from operations amounted to 350.90 million baht, an increase of 165.48 million baht from the previous year, the profit margin 174.30 million baht (gross profit margin was 49.7%) which was increased by 120.73 million baht from last year, and other income was 45.44 million baht which was increased by 15.05 million baht due to carparking fee, rent, electricity. The cost of sales and administration amounted to 112.60 million baht, increasing by 47.08 million baht from the previous year. This includes distribution costs of 28.17 million baht, which increased from the previous year by 14.84 million baht, attributed to brokerage fees and consumable materials. Administrative expenses amounted to 74.07 million baht, increasing by 25.02 million baht, mainly due to taxes and fees. Profit from operating activities of the year 2023 was 107.14 million baht which was increased by 88.7 million baht from the previous year. Financial cost was 50.54 million baht which was decreased by 10.31 million baht from the previous year. This year, the company made a profit from operating activities of 107.14 million baht, an increase from the previous year's 88.7 million baht. Financial costs amounted to 50.54 million baht, decreasing from the previous year by 10.31 million baht. The company's net profit amounted to 58.55 million baht, compared to a net loss of 36.05 million baht in the previous year, resulting in an improved performance of 94.6 million baht. The net profit per share is 0.18 baht. There was the average occupancy rate for year 2023 was 89% and average room rate for 2023 equaled to 1,356.13 baht.

The financial status of the Company from the balance sheet on 31 December 2023 compared with that on 31 December 2022

On Assets, the Company had the total assets at the end of 2023 was 4,286.94 million baht compare with the end of 2022 was 4,274.84 million Baht, the total assets were increased by 12.10 million baht from last year due to current asset was increased by 3.62 million dues to debtor to related company. The total non-current asset was 4,251.09 million baht which was increased from last year by 8.48 million baht due to the property, plant and equipment was increased by 1.3 million baht and deposit for purchase of assets was 7.34 million baht.

On Liabilities, the Company had the total liabilities at the end of 2023 was 1,514.68 million baht compared with 2022, the total liabilities were decreased by 46.43 million baht, consist of total current liabilities was decreased by 30.54 million baht from last year. The total non-current liabilities were increased by 15.91 million baht from last year.

On the shareholders' equity, as of 31 December 2023 was 2,772.26 million baht compared with 2022 which the shareholders' equity was increased by 58.54 million baht from last year.

After Miss Somsri Tangtatpongsathorn, the manager of the accounting and finance department, reported the operational results and financial status from the financial statements, including both the company's financial statements and the consolidated financial statements, I will answer the questions that **Mr. Sathaporn Khoteeanurak**, the shareholder, asked. There are two questions:

1.Regarding the profit from the revaluation of new assets of 22.99 million baht, from the consolidated profit and loss statement on page 122, what type of asset is it?

2.About the loss from the revaluation of permanent assets of 52.05 million baht in the consolidated profit and loss statement on page 121, what type of asset is it? Additionally, is this loss considered a tax-deductible expense?

Both questions concern the real estate and buildings of the subsidiary company, Spa Hotel Co., Ltd., and the location of Darley Hotel in Chiang Mai. The answer to question 1 is that the land, which was assessed as profit, will be in the section of the finalized profit and loss statement. For question 2, it pertains to the buildings and utilities of Spa Co., Ltd., which incurred a loss and will appear as an expense in the profit and loss statement, and this loss item will not have tax implications because there were no transactions involving this asset. If there were transactions, taxes would have been calculated.

Mr. Surapol Techaruvichit, who manages the meeting, asked if any shareholders had further questions regarding the financial statements. **Mr. Rungsan Ngamprasertpong**, a shareholder, raised the following questions:

1. Regarding the loss from the revaluation of assets of 52.05 million baht, as mentioned in item 16 on page 159 of the financial statements, and the property numbers used in conducting business, as shown in attachment 4 on page 2, which include 3 plots of land totaling 690 million baht, belonging to Spa Co., Ltd. and Zeer Oversea LLC. He requested clarification on the additional revaluation and asked for clear explanations on how the revaluation increased or decreased the value of assets belonging to Spa Co., Ltd. and Zeer Oversea. He also inquired whether there were any implications for the asset values presented in Attachment 4.

Mr. Thana Vongsangnak, the internal auditor, pointed out that according to accounting standards, losses from the revaluation of fixed assets should be reported as expenses in the income statement, while gains from the revaluation of assets should be presented in the Other Comprehensive Income section. In the year 2023, both the company and its subsidiaries incurred losses from the revaluation of fixed assets amounting to 52.05 million baht. This loss stemmed from Spa Co., Ltd. (a subsidiary) recognizing losses from revaluation of buildings, renovation of buildings, and utility systems amounting to 65.72 million baht. Meanwhile, Zeer Oversea LLC (a subsidiary) had an increase in the assessed value of buildings, renovation of buildings, and utility systems, resulting in the reversal of previously recognized losses from the revaluation of fixed assets amounting to 13.67 million baht. Therefore, when these two items are netted off, the net loss from the revaluation of fixed assets remains at 52.05 million baht.

As for the item of profit from revaluation of new assets, amounting to 23 million baht, shown in the Other Comprehensive Income section, this is due to Spa Co., Ltd. recognizing excess loss from land revaluation amounting to 47.70 million baht, and Zeer Oversea LLC recognizing excess loss from building revaluation amounting to 6.07 million baht, netted off with the reversal of previously recognized excess loss from land revaluation by Zeer Oversea LLC, amounting to 29.92 million baht. Therefore, the net profit from the revaluation of new assets is as detailed in Note 16. , the assessment of fixed assets, which is reassessed every 5 years. As for the land where Asia Hotel Bangkok is located, it

2. When will the next revaluation of fixed assets, which follows a policy of reassessment every 5 years, occur for the land on which Asia Hotel Bangkok is situated? In which year? Considering it is a crucial asset for business operations. **Miss Somsri Tangtatpongsathorn**, the manager of the accounting and finance department, stated that the next assessment of assets will be in 2026.

3. Inquire about trade receivables exceeding 90 days in the separate company's financial statement item 7 on page 142, which indicates a total amount of 1.58 million baht. What is the company's policy for managing this group of receivables to reduce them and not become a burden on the company?

Miss Somsri Tangtatpongsathorn, the Manager of the Accounting and Finance Department, explained that this group of debtors consists of tenants who have delayed rental payments due to the impact of the COVID-19 pandemic. We have assisted by allowing them to defer the outstanding rental payments. We have been monitoring the debtors with outstanding payments, and although some have closed their companies, we have observed a decrease in the number of debtors with arrears exceeding 1 year. Currently, we have implemented a QR Code payment system, which has significantly reduced the amount of overdue debt. There are no outstanding debts for new tenants.

Mr.Narongchai Simaroj, a shareholder, expressed gratitude to the company for organizing the on-site shareholder meeting, making it convenient for shareholders to attend. The company has also received support from the SEC to register more on-site shareholder meetings, which will benefit our hotel business. Additionally, **Mr. Norongchai** inquired about hotel data for the year 2023, including the number of rooms, last year's occupancy percentage, and the projected occupancy for 2024. The Chief Executive Officer and Accounting and Finance Manager have already reported the number of rooms and the average occupancy rate for 2023 for all hotels.

Furthermore, **Mr. Narongchai** has a proposal to consider. Due to the company's relatively high financial costs, he suggests increasing capital. Since our assets amount to tens of billions but our capital is low, cash flow is minimal, and accumulated profits are not significant, coupled with the need for future investment projects amid high competition, significant capital investment is necessary. If existing shareholders are not willing to increase capital, issuing warrants

may be an option to increase capital without burdening the company. Alternatively, if the performance of the Zeer Shopping Center fluctuates, considering letting others manage it may bring in more investment. As for areas needing improvement, **Mr. Narongchai** suggests focusing on parking facilities, as the current ones are old and not appealing. Upgrading them would enhance the hotel's image.

Mr. Surapol explained that the decline in revenue for Zeer Shopping Center, which he attributes to reduced consumer spending, led him to propose presenting performance data retrospectively from before the COVID-19 period (years 2016–2019), during the COVID-19 period (years 2020–2022), and the post-2023 period. Currently, the company's total financial revenue is close to pre-COVID levels, only slightly lower. The main decrease is in revenue from the shopping center due to reduced consumer purchases, a problem faced by other shopping centers as well. However, the impact on tenant stores is less severe at Zeer Shopping Center because consumers who visit there are specifically looking for IT products. The center is adjusting its business strategy to promote various activities to attract consumers. Both Zeer Shopping Center and The Hub have seen an increase in leased stores due to activities like Hobby and Handy. As for the high financial costs, this is due to the current high interest rates, which are expected to be reduced pending approval from the Bank of Thailand and financial institutions.

Mr. Charnchai Loworapong, a shareholder, inquired about the leasehold land at Zeer Rangsit and the Asia Airport Hotel. They asked how many years are left on the lease agreement for this land and what actions we will take after the lease expires.

Mr. Surapol stated that there are remaining 24 years on the lease agreement, which expires on March 31, 2048. Due to the long duration, it will be necessary for the management to consider future actions.

Mr. Supoj Euachailertkul, a shareholder, is unsure about the number of restaurants at Zeer Rangsit Shopping Center, as they haven't had the chance to visit. However, they've noticed numerous restaurants in other malls across the city, such as the Moa La restaurant, which attracts customers for dining. They suggest that the management consider possibly increasing the number of consumer customers by providing more dining options.

Mr. Surapol responds that the entire underground floor of the Zeer Rangsit Shopping Center is designated for restaurants, including the "Food Town" as a food court.

Dr. Kesiree Punthura, representing the Thai Investors Association and delegated by proxy, proposes that due to the securities market in Thailand and the Thai Investors Association supporting shareholder meetings of registered companies in a hybrid format, which involves both physical and online attendance simultaneously, for the convenience of shareholders and managers to interact. She requests the management to consider and inquire about the following:

1. Regarding the financial statement of the company and its subsidiaries in 2023, the total revenue was 1,188.48 million baht, which is significantly higher than the previous year, which is commendable. However, the distribution and administrative costs for this year increased to 268.83 million baht from 81.92 million baht the previous year, and financial costs for this year amounted to 149.30 million baht, which is similar to the previous year. What measures can be taken to reduce the aforementioned costs and ensure positive business outcomes?

Mr. Surapol explains that a part of the increased expenses this year from the financial statements is due to the electricity costs of Zeer, which have increased significantly, especially during the hotter months when electricity consumption is higher. This is something that is beyond their control. However, they have managed to reduce other controllable expenses since the COVID-19 period in 2022. In the following year, 2023, the business saw an increase in revenue, and expenses started to normalize. There was also an increase in the labor force from the reduced levels before, and wage costs that were previously controlled have now returned to normal. Consequently, the expenses in 2023 were higher than in 2022. Moving forward, the management will have to find ways to increase revenue to accommodate the increased expenses, which have now become regular. Additionally, both subsidiaries, Zeer and Asia Pattaya, have installed solar roofs to further reduce expenses and promote various energy-saving environmental initiatives.

2. Referring to the financial statement note, section 17, on trade receivables and other revolving debts on page 142, from the total financial statement debt, the amount of outstanding debts exceeding one year is 3.37 million baht. How can this debt be reduced to less than one year?

Mr. Surapol explained that the company has implemented measures to manage overdue rental payments by reducing new rents and allowing installments for outstanding old rents, thus preventing tenants from canceling their contracts. Additionally, the company has been actively monitoring and managing debts, resulting in a decrease in overdue debts.

After that no shareholders inquired anymore. The Chairman proposed the shareholders to approve the financial statement as reported above.

In this agenda, more shareholders and proxies joined the meeting which is 106 people, 242,607,171 votes

The meeting considered and resolved to approve the financial statement for the year ended on 31 December 2023 of Asia Hotel PCL and the consolidated statement as proposed by the Board of Directors

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 242,607,171 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |

| | | |
|-----------|-------------|----------|
| Total | 242,607,171 | 100.0000 |
| Abstinent | 0 | - |

Agenda 4 To consider and approve the omission of dividend payments for operating results for the year 2023 and approve allocating profits as legal reserves.

Fact and Reasons : Pursuant to the Public Companies Limited Act, B.E. 2535(1992) and the Company's Articles of Association No. 48-49, it is required that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit and to set aside as a statutory reserve at least 5 percent of the Company's net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least 10 percent of its registered share capital and the company has a policy to pay the dividend to shareholders not less than 60% of the net profit after appropriating to legal reserve. Based on the specific financial statements of Asia Hotel Public Company Limited for the year ended December 31, 2023, the company had a net profit of 58.55 million baht. It is required by law to reserve 5% of this amount, which is 2.93 million baht, leaving a balance of 55.62 million baht. Although the operational performance has improved, the company is currently in the process of renovating the interior of the hotel building, banquet rooms, and lobby to make them modern and attractive, in line with future business growth. These renovations align with the estimated projections and plans previously laid out. Therefore, the company requests to distribute dividends to shareholders for this year's operational performance.

Board of Directors' Opinion: As the above result it, should be to consider and approve the allocation of legal reserves of 2.93 million baht and the omission of dividends and the allocation of legal reserves from the 2023 performance.

Voting: To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

The Chairman inquired the meeting if any shareholder would like to question anymore on this agenda.

The shareholders acknowledged and no more inquiry.

In this agenda, more shareholders and proxies joined the meeting which is 107 people, 242,607,188 votes

The meeting considered and resolved to approve the omission of dividends and the allocation of legal reserves from the 2023 performance that proposed by the Board.

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 242,607,188 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 242,607,188 | 100.0000 |
| Abstinent | 0 | - |

Agenda 5 To consider and elect the directors in replacement of those who are retired by rotation

Fact and Reasons: According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Currently, the Board of Directors consists of 13 members. There must be five members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2024. The directors who hold the longest time in the office who were appointed in the year 2021, totaling 5 members in this annual general meeting are:

- 1) Mr. Surapol Techaruvichit Executive Director
- 2) Mrs. Oyetip Hayrabut Executive Director
- 3) Mr. Polpat Techaruvichit Director
- 4) Miss Patcha Techaruvichit Director
- 5) General Chanchai Yossundara Independent Director

In this regard, the Company's Nomination and Remuneration Committee considers selecting individuals to propose to shareholders for election as Company directors in place of directors who retire by rotation. The company allows shareholders to nominate qualified persons to be selected as directors of the company. Through the company's website and news headlines of the Stock Exchange of Thailand from October 1, 2023 to December 31, 2023. It appears that after the said period has elapsed. No shareholder proposed the names of other persons. Therefore, the Nomination and Remuneration Committee (except General Chanchai Yossundara, directors whose terms have expired) considers and scrutinizes the

qualifications of all directors whose terms have expired. Therefore, the names of 5 persons to serve as directors in place of the directors whose terms had expired were proposed to return as directors for another term, namely:

- | | |
|--------------------------------|---|
| 1) Mr. Surapol Techaruvichit | Executive Director – Chief Executive Officer |
| 2) Mrs. Oyetip Hayrabut | Executive Director – Deputy Managing Director |
| 3) Mr. Polpat Techaruvichit | Director |
| 4) Miss. Patcha Techaruvichit | Director |
| 5) General Chanchai Yossundara | Independent Director |

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

Board of Directors' Opinion: The committee, excluding interested directors, agreed with the Nomination and Remuneration Committee to propose to the shareholder meeting to elect all 5 directors who have retired by rotation to return to serve as directors of the company for another term. They considered that Director No. 1 is knowledgeable in hotel business management and Shopping center business with many years of experience. Directors No. 2 and 4 have knowledge and experience in the hotel business. Director No. 3 has experience in managing the shopping center business and Director No. 5 is independent and has qualifications by laws related to requirements regarding independent directors, able to supervise and inspect the performance of duties well and give useful advice to the business. These 5 directors do not have any prohibited characteristics and can perform duties with care and according to the law Objectives and regulations of the company.

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

In this agenda, 5 directors with completed term were leaving the conference for a while. The chairman of the meeting was announcing the vote of directors individually in accordance with the principle of good governance by which every shareholder participate in voting individually. The list of directors is as follows:

- 1) Mr. Surapol Techaruvichit as Executive Director – Chief Executive Officer

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 227,872,188 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 227,872,188 | 100.0000 |
| Abstinent | 14,735,000 | - |

In this vote of no. 2 of this agenda, more shareholders and proxies joined the meeting which is 108 people, 242,607,198 votes

- 2) Mrs. Oyetip Hayrabutas Executive Director – Deputy Managing Director

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 240,566,538 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 240,566,538 | 100.0000 |
| Abstinent | 2,040,660 | - |

- 3) Mr. Polpat Techaruvichit as Director

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 241,148,198 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 241,148,198 | 100.0000 |
| Abstinent | 1,459,000 | - |

4) Miss Patcha Techaruvichit as Director

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 242,396,598 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 242,396,598 | 100.0000 |
| Abstinent | 0 | - |

5) General Chanchai Yossundara as Independent Director, Nomination and Remuneration Chairman

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 242,607,517 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 242,607,517 | 100.0000 |
| Abstinent | 0 | - |

The meeting considered and resolved to reinstate the 5 rotated directors, Mr. Surapol Techaruvichit, Mrs.Oyetip Hayrabut, Mr. Polpat Techuruvichit, Miss Patcha Techaruvichit and General Chanchai Yossundara as the Company's directors for another term with the above votes.

After that, the meeting host invited five directors to come back in the meeting room to consider the next agendas.

Agenda 6 Consideration for approval of the remuneration for the board of directors and the meeting allowance as proposed by the Board.

Fact and Reasons: Articles of Association no.34, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances.

The Nomination and Remuneration Committee has considered and recommended that the remuneration of directors includes: Directors' bonuses and meeting allowances for 2024 are due to the company's business performance in 2023 being better than the previous year, but the current economic situation must be monitored. Therefore, it is proposed that the remuneration for the board in 2024 be the same as last. Therefore, to propose to the board meeting for approval to the shareholder meeting as follows:

(1) Monetary Compensation

| Remunerations | Year 2024 (to Propose) | Year 2023 |
|--|-----------------------------|------------------------------|
| Board of Directors | | |
| 1. Bonus of Board of Director | | |
| - Chairman of Board of Director | 224,000 | 224,000 |
| - Vice Chairman | 168,000 | 168,000 |
| - Director | 112,000 | 112,000 |
| 2. Meeting Allowance per meeting | | |
| - Chairman of Board of Director | 20,000 Baht | 20,000 Baht |
| - Vice Chairman | 15,000 Baht | 15,000 Baht |
| - Director | 10,000 Baht /person | 10,000 Baht /person |
| Remuneration of Committee | | |
| Remuneration of Audit Committee: to pay the bonus to Audit Committee in 2024 | | |
| -Chairman of Audit Committee | 60,000 | 60,000 |
| - Audit Committee member | 40,000 | 40,000 |
| Remuneration of Nomination and Remuneration Committee: their remuneration was meeting allowance | | |
| -Chairman of Nomination and Remuneration committee | 15,000 Baht /meeting | 15,000 Baht/meeting |
| -Nomination and Remuneration Committee member | 10,000 Baht /person/meeting | 10,000 Baht / person/meeting |

2) Compensation that is other benefits -No other benefits-

Board of Directors' Opinion: The Board of Directors proposes the Annual General Meeting of shareholders to approve the Directors' remuneration and remuneration of the committee as the same as the previous year as recommended by the Nomination and Remuneration Committee. There should be no other remuneration apart from the above specified.

Voting: To approve this matter, a resolution must be passed by not less than two-thirds of the total number of votes of shareholders who attend the meeting.

The Chairman asked the meeting if any shareholder disapproves or abstains from voting. No shareholder disagreed or abstained.

The meeting considered and resolved to approve the payment of the remuneration for 2024 to the Board and the meeting allowances to each board meeting in 2024.

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 242,607,517 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Abstinent | 0 | 0.0000 |
| Total | 242,607,517 | 100.0000 |

Agenda 7 To consider and appoint the auditor for the year ended 2024 and to fix auditing fee

Fact and Reasons: According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Furthermore, the audit committee has an opinion according to the performance of auditing duties and financial statements of the company as well as related work. It is accurate, transparent, and complete, to propose ANS Audit Co., Ltd., who was auditor 9 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,400,000- baht for the year 2024 as the same as the previous year.

Board of Directors' Opinion: The Board of Directors proposes to Annual General Meeting of Shareholders to appoint new auditors from ANS Audit Co., Ltd., as following

| Name of Auditors | CPA No. | Number of years as signed in F/S |
|------------------------------------|---------|----------------------------------|
| 1. Mr. Sathien Vongsnan | 3495 | 5 |
| 2. Mr. Atipong Atipongsakul | 3500 | - |
| 3. Miss Panita Chotesaengmaneeikul | 9575 | - |

The brief information of the nominated persons to be auditors are shown in Enclosure No. 4

By fix the audit fee for the year 2024 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,400,000.- (audit fee for the year 2023 of Baht 1,400,000.-). If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, ANS Audit Co., Ltd., has been appointed to be the auditor of the 6 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd., Zeer Oversea LLC and Spa Hotel Co., Ltd. which the Board of Directors will ensure that the financial statements can be prepared in a timely manner, with the total audit fee for ASIA Groups Baht 5,521,000.- which details as follows:

1) Audit Fee

| <u>Name</u> | <u>Audit Fee for Year 2024</u> | <u>Audit Fee for Year 2023</u> | <u>Increase/(Decrease)</u> |
|---------------------------------|------------------------------------|------------------------------------|----------------------------|
| | <u>ANS Audit Co., Ltd</u> | <u>ANS Audit Co., Ltd</u> | |
| ASIA Hotel Public Co., Ltd. | 1,400,000.00 | 1,400,000.00 | 0.00 |
| <u>Subsidiaries</u> | | | |
| 1. Asia Pattaya Hotel Co., Ltd. | 850,000.00 | 850,000.0 | 0.00 |

| | | | |
|-----------------------------------|---------------------|---------------------|-------------|
| 2. Asia Airport Hotel Co., Ltd. | 990,000.00 | 990,000.00 | 0.0 |
| 3. Zeer Property Public Co., Ltd. | 1,554,000.00 | 1,554,000.00 | 0.0 |
| 4. Zeer Asset Co., Ltd. | 82,000.00 | 82,000.00 | 0.0 |
| 5. Zeer Oversea LLC | 330,000.00 | 330,000.00 | 0.00 |
| 6. SPA Hotel Co., Ltd. | <u>315,000.00</u> | <u>315,000.00</u> | <u>0.00</u> |
| Total Audit Fee | <u>5,521,000.00</u> | <u>5,521,000.00</u> | <u>0.00</u> |

2) Other service fees (Non-Audit Fee) - There are no other service fees.

ANS Audit Co., Ltd is an independent firm. There is no relationship and/or stakeholders between the auditor and the company/subsidiary/management/major shareholder or related persons of such person and is not a shareholder of the Company and subsidiaries and renders no other services..

Voting : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

After that the Chairman inquired if any shareholder would disagree or abstain from voting on this item.

No shareholder disagreed or abstained.

The meeting considered and resolved to approved the auditors who are Mr. Sathien Vongsnan, CPA No. 3495 or Mr. Atipong Atipongsakul CPA No. 3500 or Miss Panita Chotesaengmaneeekul CPA No. 9575 from ANS Audit Co., Ltd. as the auditors of the Company for 2024 with the audit fees in the amount of 1,400,000 baht.

By the following votes:

| | Votes | Percentage |
|-----------------|-------------|------------|
| Approval | 242,607,517 | 100.0000 |
| Disapproval | 0 | 0.0000 |
| Invalid ballots | 0 | 0.0000 |
| Total | 242,607,517 | 100.0000 |
| Abstinent | 0 | 0.0000 |

Agenda 8 Consideration for other business (if any)

Mr. Suwat Dusitrojanawongse, Chairman questioned shareholders in the meeting that who has any questions regarding the company's performance.

No shareholders proposed anything to the meeting for consideration, the Chairman thanked the attendees and adjourned the meeting at 17.00 hours.

Signed *Suwat Dusitrojanawongse* Chairman of the Meeting
(Mr. Suwat Dusitrojanawongse)

Miss Sudaratana Wisnuwatanakit Secretary of the meeting

Annual – One Report 2024: QR Code

Brief information supporting the election of the new directors who vacate the office in Agenda 5

1. Name : Mrs. Ruchukorn Siriyodhin

Propose to Director Independent Director

Present Position Independent Director, Audit Committee Chairman,

Age 67 years

Educational Background

- Bachelor Degree in Economics, Chulalongkorn University
- Master Degree in Economics, Thammasart University
- Advance Management Program (AMP), Harvard Business School
- National Defence College of Thailand, The Joint State-Private Sector Course class 24
- Executive Program on Justice Administration class 12
- Capital Market Academy Program (CMA 16)

Training Course from IOD

- Director Certification Program (DCP) no.142/2011 and
- Risk Management Program for Leader no.20/2020 from IOD

Number of Shares Held -none-

Family Relationship -none-

Experience for the past 5 years

| | |
|------------------------|--|
| 11 Aug.2023 – Present | Audit Committee Chairman, Asia Hotel Public Co., Ltd |
| 22 Feb 2023 – Aug.2023 | Audit Committee Member, Asia Hotel Public Co., Ltd |
| 6 Oct 2022 – Present | Chairman of Expert Committee on Financial Institutes and Economy, Ministry of Digital Economy and Society. |
| Aug 2022 – 2024 | Board Member on State Enterprises Appraisal Committee, Ministry of Finance. |
| 27 Apr.2022 – Present | Independent Director, Standard Chartered Bank (Thai) Public Company Limited. |
| 13 Nov 2020 - Present | Director, Independent Director, Asia Hotel Public Co., Ltd |
| Nov 2020 - 2024 | Director, Office of Insurance Commission |
| 2019 – Feb 2022 | Director, Board of Bank for Agriculture and Agricultural Cooperatives. |

Term of directorship 4 year since November 13, 2020

Criminal record in past 10 years -none-

Disqualifications -none-
(Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)

Current position in other organization

Listed Company -none-

Non-Listed Company -none-

Other organization that may cause Any conflict of interest to ASIA -none-


Participate in the meeting for year 2024

1/1 time for Annual General Meeting no.62 (2024)

10/12 times for Board Meeting


5/7 times for Audit Committee Meeting



| | | | |
|--|--|---|---|
| 2. Name : | Mr. Surapong Techaruvichit | |  |
| Propose to Director | Executive Director / Managing Director | | |
| Present Position | Executive Director / Managing Director | | |
| Age | 66 years | | |
| Educational Background | MBA, National Institute of Development Administration (NIDA) Batch 22, Bachelor Degree in Economics, Chulalongkorn University Batch 10 National Defence Course for the Joint State-Private Sectors (Class 26), National Defence College of Thailand | | |
| Training Course from IOD | Certificate of Attendance DAP no. 6/2003 and DCP no.167/2012 from IOD | | |
| Number of Shares Held | 2,266,660 Shares or 0.71% | | |
| Family Relationship | Son of Mrs. Suvimol Techaruvichit, Younger brother of Mr.Surapol Techaruvichit, Elder brother of Mrs. Pornpun Tanariyakul and Mrs. Oyetip Hayrabut, Father of Miss Patcha Techaruvichit | | |
| Experience for the past 5 years | 2021 – Present | Director, Zeer Property Plc Co., Ltd. | |
| | 2021 – Present | Deputy Secretary General, Poh Teck Tung Foundation | |
| | 2016 – Present | Board Member ,Poh Teck Tung Foundation | |
| | 2016 – Present | Honorary Adviser, Thai Hotels Association | |
| | 2014 – Present | Managing Director, Asia Hotel Plc Co., Ltd., Asia Pattaya Hotel Co. Ltd., Asia Airport Hotel Co., Ltd. | |
| | 2003 – Present | Vice President, Thailand Hotel Standard Foundation | |
| Term of directorship | 41 years since the year 1984 | | |
| Criminal record in past 10 years | -none- | | |
| Disqualifications | -none- (Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year) | | |
| Current position in other organization | | | |
| Listed Company | -none- | | |
| Non-Listed Company | 1988 – Present | Director, A.B.K. Enterprise Co., Ltd. | |
| | 1989- Present | Director, Pamatoy Co., Ltd. | |
| Other organization that may cause | -none- | | |
| Any conflict of interest to ASIA | | | |

Participate in the meeting for year 2024

1/1 time for Annual General Meeting no.62 (2024)
12/12 times for Board Meeting

| | | |
|--|--|---|
| 3. Name/ Position | Mr. Soh Chee Yong |  |
| Propose to Director | Director | |
| Present Position | Director | |
| AGE | 67 years | |
| Training Course from IOD | - | |
| Educational Background | -MBA, University of San Francisco, USA. -Bachelor Degree in Production Engineering, University of Birmingham, UK. | |
| Number of Shares Held | 7,650,000 Shares (Representing 2.39% of the total number of voting shares under Section 258) | |
| Family Relationship | -None- | |
| Experience for the past 5 years | Dec.2024 - Present Director, Asia Hotel Public Co., Ltd. 2020 - Present- Advisor to Stooove food a leading central kitchen in Singapore. 2000 – 2019 - CEO, Chomthana Co, Ltd., Thailand 1982 – 2000 - Vice President, Societe Generale, Deutsche Bank and Commerzbank in Singapore | |
| Term of directorship | Since 14 December 2024 | |
| Criminal record in past 10 years | -none- | |
| Disqualifications | -none- (Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year) | |
| Current position in other organization | | |
| Listed Company | -none- | |
| Non-Listed Company | -none | |
| Other organization that may cause Any conflict of interest to ASIA | -none- | |
| Participate in the meeting for year 2024 | - none- | |

4. Name : Mrs. Suvimol Techaruvichit

Propose to Director Director

Present Position Director

AGE 90 years

Educational Background Certificate in Commerce and Accountancy

Training Course from IOD Certificate of Attendance DAP no. 7/2004 from IOD



Number of Shares Held 5,619,960 Shares (Representing 1.76% of the total number of voting shares under Section 258)

Family Relationship Mother of Mr.Surapol and Mr.Surapong Techaruvichit ,
Mrs. Pornpun Tanariyakul and Mrs.Oyetip Hayrabut

Experience for the past 5 years 1992 – Present Director, Asia Airport Hotel Co., Ltd.
1972 – Present Director, Asia Pattaya Hotel Co., Ltd.
1966 – Present Director, Asia Hotel Public Company Limited

Term of directorship 58 years since the year 1966

Criminal record in past 10 years -none-

Disqualifications -none-
(Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)

Current position in other organization

Listed Company -none-

Non-Listed Company 1989 – Present Chairman, Pamatoy Co., Ltd.
1988 – Present Director, A.B.K. Enterprise Co., Ltd.

Other organization that may cause Any conflict of interest to ASIA -none-

Participate in the meeting for year 2024

0 time for Annual General Meeting no. 62 (2024)

12/12 times for Board Meeting

Brief information of the nominated persons to be Auditor Group for the year 2025

1. Name

Mr. Sathien Vongsnan

CPA License no.

3495

Present Position

Audit Senior Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- Member of the Federation of Accounting Professions of Thailand (FAP)
- BBA (Accountancy) from Thammasat University
- MBA (International Program) from Bangkok University
- Lecturer and guest speaker
- SEC Authorized Auditor

Experience

- Senior Audit Partner of ANS Audit Co., Ltd. since 2001
- The Deputy Financial Controller for Christiani & Neilsen (Thai) PCL
- Accounting Manager at Ericsson Thai Networks Co., Ltd.
- Senior Auditor at SGV Na Thalang Co., Ltd.



Years signed in the Company's financial statements - 6 – years

2. Name/ Position

Miss Panita Chotesaengmaneeikul

CPA License no.

9575

Present Position

Audit Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- SEC Authorized Auditor
- Member of the Federation of Accounting Professions of Thailand (FAP)
- M.Sc. in IT in Business (MIS), Chulalongkorn University
- BBA in accounting from Ramkhamhaeng University

Experience

- Jointed ANS Co., Ltd. Since September 2004.
- Audit Partner of ANS Audit. Co. Ltd. Since 2017
- She serves the audit service to various local and multinational clients including the publicly interest entities.



Years signed in the Company's financial statements -0- year

3. Name/ Position**Miss Sarisa Issarapakdee****CPA License no.**

11386

Present Position

Audit Partner, ANS Audit Co. Ltd.

Qualifications

- Certified Public Accountant of Thailand
- Member of The Federation of Accounting Professions of Thailand (FAP)
- BBA in accounting from Ramkhamhaeng University

Experience

- Jointed ANS Co., Ltd. Since 2010
- Audit Partner of ANS Audit. Co. Ltd.
- She serves the audit service to various local clients including the publicly interest entities

Years signed in the Company's financial statements -0- year

Regulation of Shareholder Meeting

35. The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the company.
36. All other than meetings shall be called extraordinary general meetings (EGM). The board of directors shall call an EGM whenever it deems appropriate or one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 38, the shareholders as prescribed under paragraph two shall be collectively responsible to the company for expenses arising from such meeting.

37. In calling a shareholder meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating on clearly whether it is the matter proposed for information, for approval or for consideration including the opinions of the board of directors in the said matters, then the said notice shall be delivered to the shareholders not less than seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.
38. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one-third of the total number of shareholders whichever case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold, unless otherwise stipulated by the relevant Act.

At any shareholder meeting, if one hour has passed since the time specified for the meeting is still inadequate for a quorum as defined in the first paragraph, and of such shareholder meeting was called as a result of request by the shareholders, such meeting shall be cancelled. If such meeting was not called as result of a request by the shareholders the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting, In the subsequent meeting a quorum is not required

39. In the shareholders' meeting, the shareholders may authorize other people who reach the legal age to attend the meeting and vote on their behalf. The proxy statement must be dated and signed by the shareholder who grants it and shall comply with the statement set by the registrar.

This proxy statement shall be submitted to the chairman of the board or his assignee at the meeting venue before the proxy attends the meeting.

In voting, it shall consider the proxy has the votes equal to the combined votes the principal has except the proxy shall state to the meeting before voting that they shall vote on behalf of some principal by stating the name of the principal and the number of shares the proxy holds.

40. In voting, one share shall be counted as one vote and a resolution of the shareholder meeting shall require as follows.
- (1) In an ordinary event, the majority votes of the shareholders who attend the meeting is final. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote:
- (a) The sale or transfer of the whole or important parts of the business of the company of others person.
 - (b) The purchase or acceptance of transfer of the business of other companies of private company.
 - (c) The making, amending or termination of contracts with respect to the granting of a lease of the whole or important parts of the business of the company.
 - (d) The assignment the management of the business of the company to any other persons.
 - (e) The amalgamation of the business with other persons with the purpose of profit and loss sharing.
 - (f) The amendment of the article association or regulation
 - (g) The increased or decreased capital of company or debenture
 - (h) Merge or Quittance

41. Voting should be done openly unless during or before announcing the resolution there are not less than 5 shareholders request for a secret voting and procedures to be set by the Chairman.

42. Any shareholders who get special benefits from any resolution will not be allowed to vote. If necessary the Chairman will ask that particular shareholder to temporary leave the meeting.
43. The following transactions for an annual general meeting shall comprise:
- (1) To consider reports of the board of directors which proposed to the meeting declaring the annual operating of the company.
 - (2) To consider and to approve the balance sheet.
 - (3) To consider the statement of profit and profit appropriation
 - (4) To elect the director (s) in replacement of the vacancy upon the expiry of his or her term
 - (5) To appoint the auditor of the company, and
 - (6) Others (if any)

Independent Directors for the Proxy form of AGM no. 63
Enclosure No.6 page 1

| Name/ Position | Age. | Position | The stakeholder in this meeting | Responsibility | Address |
|---------------------------------|-------------|--|--|---|--|
| 1. Mrs. Ruchukorn Siriyodhin | 67 years | Independent Director and Audit Committee Chairman | Mrs. Ruchukorn Siriyodhin may gain benefit from 5 th agenda proceed to this shareholder meeting | Be in office as audit committee member since year 2023 and independent director since 2020 with well recognition. | 296 Phyathai Rd. Rajathevi Bangkok 10400 |
| 2. Dr. Chotima Puasiri | 46 years | Independent Director and Audit Committee member | Dr. Chotima Puasiri will not gain benefit from all agenda proceed to this shareholder meeting | Be in office as audit committee member since May 2012 and as independent director since 2011 with well recognition. | 296 Phyathai Rd. Rajathevi Bangkok 10400 |
| 3.Miss Kesarin Pupiphathirunkul | 52 years | Independent Director and Audit Committee member | Miss Kesarin Pupiphathirunkul will not gain benefit from all agenda proceed to this shareholder meeting | Be in office as audit committee member since Aug 2023 and as independent director since 2022 with well recognition. | 296 Phyathai Rd. Rajathevi Bangkok 10400 |
| 4. Mr. Dusit Senapoopitak | 52 years | Independent Director and Audit Committee member | Mr. Dusit Senapoopitak will not gain benefit from all agenda proceed to this shareholder meeting | Be in office as audit committee member since Dec. 2024 and as independent director since 2023 with well recognition. | 296 Phyathai Rd. Rajathevi Bangkok 10400 |

Information of Qualifications of Independent Directors

Qualifications of Independent Directors are as follows:

- Hold shares of not more than 1.00% of the voting shares of the company, holding company, subsidiary company, associated company, major shareholder or person control over the company, including shares held by related persons of such independent director as equal as the SEC's regulator.
- Must not be nor have ever been a director with participation in management, a hired worker, an employee, an advisor with fixed salary, or a person control over the company, subsidiaries company, associated company, the same level of subsidiaries, major shareholders or a person control over the company unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not be a person related by blood or by legal registration as father, mother, spouse, sibling, and offspring including spouse of offspring of an executive or major shareholder, controlling person or person who will be nominated as executive or controlling person of the Company and subsidiary companies.
- Must not have nor ever had any business relationship with the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company, to the extent that may obstruct the using of his/her independent discretion, and is not nor ever have been a shareholder or controlling person with business relationship with the company, holding company, subsidiaries company, associated company, major shareholder or controlling person unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not have nor ever been an auditor of the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company and is not major shareholder, controlling person or a managing partner of the audit firm where the auditors of the company, holding company, subsidiaries company, associated company, major shareholder are working for unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not have nor ever been a provider of any professional service, including legal consultant of financial consultant, with the remuneration in excess of Baht 2 million per annum from the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company and is not major shareholder, controlling person or a managing partner of such professional service provider, unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not be a director appointed as the representative of the Company director, major shareholder or any shareholder who are connected persons of the major shareholder.
- Must not operate the similar business that will compete with the business of the company or its subsidiaries or not holding shares or be a committee member, employee, staff, consultant with salary or holding more than 1% of other company's or its subsidiaries' shares with the similar business and competition.
- Must not possess any other characteristics that will prevent the independent expression of opinions in respect of the operations of the company.
- Independent Directors may be assigned by Board of Directors to make a collective decision regarding the business operation of the Company, major company, subsidiary companies, affiliated companies and sub-companies at the same level or juristic persons that may have conflictions.
- Disclose information of being independent director of other group of companies including remuneration obtained from the group in the form 56-1 and annual report (remuneration from each individual company is not required)

Schedule for Attendance at the meeting

Registration: 12.30 a.m. To 2.00 p.m.

Participants are required to present the following documents for registration prior to attending the meeting (depending on the case)

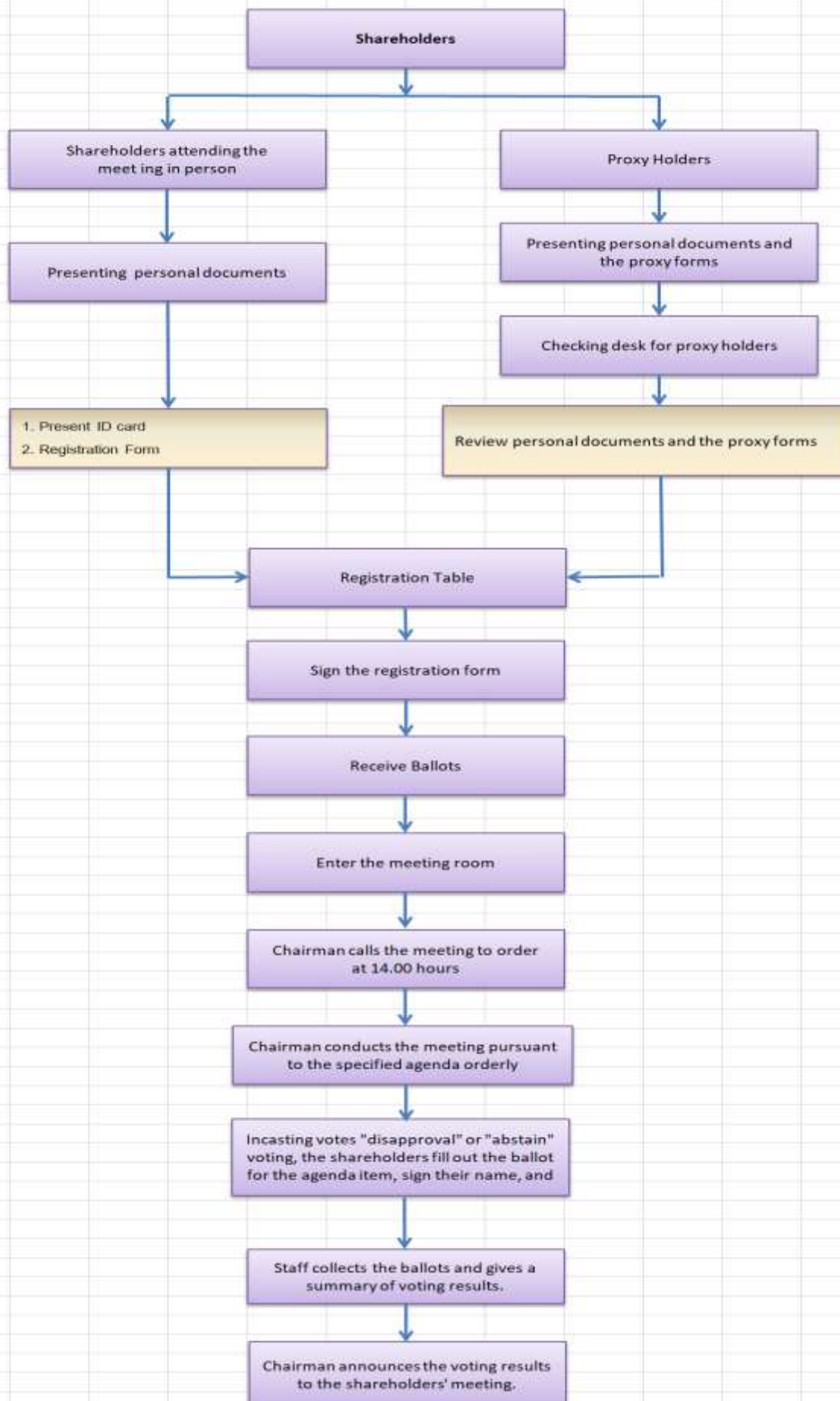
In case of “ In attendance ”

For individual shareholders: Please present the identification card issued by the state agency, which bears the photograph of the participant. Also, a photocopy of such identification document certified a true copy by the shareholder or proxy holder (in case the participant is a proxy holder).

For Shareholder who is the juristic person: A photocopy of the Certificate of Incorporation of the juristic person, which is certified a true copy by the juristic person's representative. Also, a photocopy of the identification document of the juristic person's representative and the proxy who sign on the photocopy of the Certificate of Incorporation which is certified a true copy. As well, the identification document issued by the state agency, which bears the photograph of the proxy holder who is authorized to attend the meeting, must be presented at the meeting.

In case of “Proxy”

1. The proxy form shall be made in writing and signed by both grantor and grantee and shall be presented with the certified copies of ID card of both grantor and grantee.
2. Please deliver the proxy form with stamp duty as described in (1) to the company (either by mail or by hand) to Khun Sudarat Wisnuwatanakit at 3rd floor, the office of managing director, Asia Hotel, 296 Phayathai Rd., Bangkok 10400, not later than 9.00 a.m. of the business day before the meeting day.
3. Proxy Form for using in Shareholder Meeting. Shareholders may use one of 3 forms: Proxy A, B or C. Proxy Form B is attached here to. The others are available at www.asiahotel.co.th under the title “Investor Relations”
4. If shareholders wish to obtain a power of attorney in document form, please contact us at least 14 days before the meeting.



Please send the ballots in all agendas to the staff after the finished meeting

Proxy Form (Form B)

Written at

Date Month Year

(1) I/We Nationality Residing at No.

(2) As a shareholder of Asia Hotel Public Company Limited holding the aggregate of shares

and vote at the meeting is votes.

Common shares shares.

Vote at the meeting is Votes.

Preferred shares shares.

Vote at the meeting is Votes.

(3) ☐ (A) Hereby appoint Age years Residing at No.☐ (B) Hereby appoint Age years Residing at No.☐ (C) Hereby appoint **Dr. Chotima Puasiri** Independent Director/Audit Committee Member Age 46 years

296 Phyathai Road, Rajathevee, Bangkok 10400.

Anyone of the above as my/our proxy in my/our stead to attend and vote at the 63th Annual General Meeting of Shareholders to be held on **11 April 2025**at **2.00 p.m.** at King Petch Room, Floor 3, Asia Hotel, 296 Phyathai Road, Rajathevee, Bangkok, or the adjournment of such meeting on such date, time and place.

(4) I/we hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows:

Agenda 1 Certify the minutes of the AGM No. 62☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**Agenda 3 Consider and approve the audited Financial Statements for the year ended December 31, 2024**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**Agenda 4 Consider and approve the omission of dividend payment and allocate for legal reserves for the year 2024**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**Agenda 5 Appoint directors to succeed those completing their terms**☐ Approve to Appoint All Board of Directors.....votes.☐ Approve to Appoint some Directors as follows:**1. Mrs. Ruchukorn Siriyodhin**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**2. Mr. Surapong Techaruvichit**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**3. Mr. Soh Chee Yong**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**4. Mrs. Suvimol Techaruvichit**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**Agenda 6 Consider and approve of the remuneration for the Board of Directors.**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.**Agenda 7 Consider and appoint the auditor for the year ended 2025 and fix auditing fee.**☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.

Continue page 2

Agenda 8 Consider and approve an additional objective for the company.

☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.

Agenda 9 Consider other issues (if any)

☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.

(5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting.

(6) In case I/we have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agendum specified above, including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/we specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

Signature.....Grantor
(.....)

Signature.....Grantee
(.....)

Signature.....Grantee
(.....)

Signature.....Grantee
(.....)

Remarks

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
3. In case that there any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex attached to Proxy Form B.

Annex to the Form of Proxy

Grant of Proxy as shareholder of Asia Hotel Public Company Limited

At the 63th AGM of Shareholders to be held on 11 April 2025 at 2.00 p.m. at King Petch Room, Floor 3, Asia Hotel, 296 Phayathai Road, Rajathevee, Bangkok, or the adjournment of such meeting on such other date, time and place.

AgendaSubject

☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.

AgendaSubject

☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.

AgendaSubject

☐ Approvevote. ☐ Disapprove.....vote. ☐ Abstain.....vote.



โรงแรมเอเชีย กรุงเทพฯ 296 ถนนพญาไท ราชเทวี กรุงเทพฯ เชื่อมต่อรถไฟฟ้าราชเทวี โทร. 02-217-0808