



(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders
LH Financial Group Public Company Limited
At Sathorn 1 Meeting Room, 4th floor, Q.House Lumpini Building
No. 1 South Sathon Road, Thungmahamek, Sathon, Bangkok
Monday, 20 April 2026

The meeting commenced at 1.30 p.m.

Directors attending the meeting in person

1. Dr. Vorapol	Socatiyanurak	Chairman
2. Mr. Lee,	Yu-Chou	Vice Chairman
3. Prof. Piphob	Veraphong	Independent Director and Chairman of the Audit Committee
4. Mr. Pradit	Sawattananond	Independent Director
5. Mr. Pichai	Dusdeekulchai	Independent Director
6. Mr. Naporn	Sunthornchitcharoen	Director
7. Mr. Shih,	Jiing-Fuh	Director
8. Mr. Achawin	Asavabhokin	Director
9. Mr. Vichian	Amornpoonchai	Director and Secretary

Director attending via electronic media conference

1. Dr. Supriya	Kuandachakupt	Independent Director
----------------	---------------	----------------------

Dr. Vorapol Socatiyanurak, chairman, declared the meeting open and informed the meeting that 60 shareholders were present in person, representing 3,243,184 shares and 50 proxy shareholders, representing 17,538,828,779 shares, accounting for 82.8094 percent which was not less than one-thirds (1/3) of total issued shares. This constitutes a quorum under the company's Articles of Association. Thus, the chairman declared the 2026 Annual General Meeting of Shareholders open.

The chairman introduced 10 directors attending the meeting, accounting for 100 percent and assigned Mr. Vichian Amornpoonchai, director and company secretary, to conduct the meeting.

The company had a video recording for the 2026 Annual General Meeting of Shareholders.

The company secretary clarified the details of the meeting as follows:

The company introduced the electronic registration system and the vote counting system, provided by Inventech Systems (Thailand) Co., Ltd., to facilitate the shareholders in the meeting.

The company opened an opportunity to the minority shareholders to propose any significant matters beneficial for its operation via the company's website and disclosed the invitation via the Stock Exchange of Thailand's channels since September 22, 2025, and considered putting them into the agenda of the 2026 Annual General Meeting of Shareholders during September 23, 2025 to December 31, 2025. The company gave the rights to minority shareholders as follows:

1. To propose the agenda for the Annual General Meeting of Shareholders
2. To nominate a qualified candidate to be elected as director
3. To propose questions in advance

After such period has elapsed, no shareholders proposed any matters for the Annual General Meeting of Shareholders.

The meeting will proceed according to the agenda items stated in the invitation letter.

Methods of voting, vote counting and voting

1. Voting shall be based on one share, one vote
2. In case the shareholder has appointed a proxy to attend the meeting and vote on his/her behalf, the results of "Approved", "Disapproved" or "Abstained" are recorded in a computer system for vote of each agenda.
3. Before casting a vote, the company secretary will inform the meeting regarding to the votes counted as the meeting resolution in each agenda and if the shareholders "Disapproved" or "Abstained" the vote, they shall raise their hands to let the staff collect ballots. In the event that no shareholders vote to "Disapprove" or "Abstain", to any agenda, it shall be deemed that shareholders approve the matter as proposed.
4. Shareholders who register after the meeting has begun will not be counted as a quorum for agenda items where voting results have been collected.
5. Ballots for the "Approved" that has not been collected during the meeting will be returned after the meeting ended.

The company's Articles of Association specifically for the shareholder meeting can be found on page 48-53 of the invitation letter.

The company has disseminated the invitation letter to the 2026 Annual General Meeting of Shareholders in both Thai and English through the company's website and notified the Stock Exchange of Thailand since March 17, 2026.

The representative auditors from KPMG Phoomchai Audit Limited, the legal consultant as an observer and the checker of the vote counting attended the meeting including:

Representative Auditors from KPMG Phoomchai Audit Limited:

- Ms. Orawan Chotiwiriyakul
- Mr. Aniwat Soramuk

Legal consultant as an observer:

- Mr. Jumpon Suwannawong

Checker of the vote counting:

- Mr. Piyapong Rueangsang Independent legal consultant from
Pannakan Law Office

Top executives of Land and Houses financial business group

LH Financial Group Public Company Limited

- Mr. Waravoot Tocharoentanapol President and Head of Accounting and
Finance Group

Land and Houses Securities Public Company Limited

- Mr. Kant Athatamsuntorn President

Land and Houses Fund Management Company Limited

- Mr. Nasu Chunsom Deputy President

Land and Houses Bank Public Company Limited

- Mr. Chen, Ching-Ming Chief Institutional Banking Officer
- Mr. Peerapatana Ketboonchoo Chief Retail Banking Officer

The meeting proceeded with the following agenda items.

Agenda 1 To acknowledge the company's performance of the year 2025

The company secretary reported to the shareholders meeting to acknowledge the company's performance of the year 2025, which had been sent together with the meeting invitation letter as follows:

The structure of the financial business group consists of:

- LH Financial Group Public Company Limited, parent company
- Land and Houses Bank Public Company Limited
- Land and Houses Fund Management Company Limited
- Land and Houses Securities Public Company Limited

The performance of the companies in the financial business group as follows:

Performance of LH Financial Group Public Company Limited and its subsidiaries

Operating income amounted to Baht 9,066 million, increased by Baht 865 million or 10.54 percent from 2024. Operating income consists of:

- Net interest income amounted to Baht 6,909 million, increased by Baht 102 million or 1.50 percent.
- Net fees and service income amounted to Baht 889 million, increased by Baht 121 million or 15.85 percent.

Other operating expenses amounted to Baht 4,860 million, increased by Baht 534 million or 12.35 percent from 2024, due mainly to the increase in employee's expenses and premises and equipment expenses.

Net profit of Baht 2,885 million, increased by Baht 838 million or 40.98 percent from the year 2024 with the net profit of Baht 2,047 million, due mainly to the decreased expected credit losses of 666 million or 49.88 percent from 2024.

Performance of Land and Houses Bank Public Company Limited

Operating income amounted to Baht 8,339 million, increased by Baht 695 million or 9.10 percent from 2024.

Other operating expenses amounted to Baht 4,403 million, increased Baht 545 million or 14.12 percent from 2024, due mainly to the increase in employee's expenses and premises and equipment expenses.

Expected credit losses amounted to Baht 641 million, decreased by Baht 642 million or 50.04 percent from 2024.

Net profit of Baht 2,655 million, increased by Baht 645 million or 32.07 percent from 2024, due mainly to the decrease in expected credit losses in the amount of Baht 642 million or 50.04 percent from 2024.

The coverage ratio was 158.32 percent. Non-performing loans to total loans ratio were 2.44 percent.

In 2025, the bank had 71 branches in total, equal to the year 2024.

Performance of Land and Houses Fund Management Company Limited

Total income amounted to Baht 610 million, increased by Baht 109 million or 21.82 percent from 2024.

Total expenses amounted to Baht 514 million, increased by 109 million or 26.89 percent from 2024.

Net profit of Baht 78 million, increased by Baht 1 million or 1.59 percent from 2024 due mainly to the increase in fees and service income.

Funds under management had net asset value of Baht 70,245 million, increased by 10.50 percent from 2024.

Performance of Land and Houses Securities Public Company Limited

Total income amounted to Baht 254 million, decreased by Baht 45 million or 15.15 percent from 2024, due mainly to the decrease in interest income and brokerage fees income.

Total expenses amounted to Baht 256 million, decreased by Baht 106 million or 29.18 percent from 2024 due mainly to the decrease in interest expenses, expected credit losses, and employees' expenses and benefits.

Net profit of Baht 3 million, compared to a net loss of Baht 51 million in 2024, mainly due to a decrease in expenses.

Land and Houses Bank launched the relief measures for customers to support customers according to the Bank of Thailand's schemes including:

- Relief program for victims affected by southern flood
- "You Fight, We Help": Quick Debt Settlement, Move Forward
- SMEs Credit Boost to assist SMEs and help drive economy

CSR Activities

Youth Empowerment and Education

- Scholarship program
- Used calendar donation to the school for the blind program for making braille books
- Book donation to the Department of Corrections for prisoners' learning media
- Used computer donation project to Phra Dabos School
- Learning Library project

Society and Quality of Life Improvement

- Run for Life project to gain mileage for donation to the Slum Child Care Foundation

Culture and Environment Conservative

- Support for Children's Day activities
- CSR Mangrove Forests Planting activity

Anti-corruption

All companies in the financial business group have joined and been the member of the Thai Private Sector Collective Action Against Corruption (CAC) and fought against corruption, for example, no gifts and disseminating anti-corruption policy to directors, executives and employees for acknowledgement and compliance as well as participation in the International Anti-corruption Day (Thailand) under the concept of "HERO OF THE TRUTH, Unite against Corruption" to strengthen collaboration among network partners across all sectors.

Rewards

- The company has been selected to include in the ESG 100 universe.
- The company has received the Sustainability Disclosure Recognition.
- The company's good corporate governance has been assessed at the Excellent Level.
- The company has received SET ESG Rating with an "AA" rating from the SET and recognized as a sustainable stock listed for the 5th consecutive year.
- The company has received the certificate of recognition as a leading organization in the program "Climate Action Leading Organization (CALO) to Achieve the Net-zero Greenhouse Gas Emissions".
- The company has received the quality assessment of Annual General Meeting of Shareholders with the full score of 100 for the 13th consecutive year.

The meeting acknowledged the company's performance of the year 2025.

Agenda 2 To consider and approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2025

The company secretary proposed the shareholders meeting to approve the statements of financial position and the statements of comprehensive income for the year ended December 31, 2025, audited with unqualified opinions by the certified public accountants and considered by the Audit Committee and the Board of Directors as indicated in the 2025 annual report Form 56-1 One Report on page 216. These documents had been sent to all shareholders prior to the meeting together with the invitation letter as follows:

Total assets amounted to Baht 398,811 million, increased by Baht 51,948 million or 14.98 percent from 2024. Core assets consist of loans to customers and net accrued interest, followed by net investment.

- Loans to customers and net accrued interest amounted to Baht 274,596 million, increased by Baht 31,290 million or 12.86 percent.

- Net investment at book value amounted to Baht 54,555 million, increased by Baht 6,891 million or 14.46 percent from 2024.

Total liabilities amounted to Baht 356,094 million, increased by Baht 47,875 million or 15.53 percent from 2024. Majority of liabilities were deposit in the amount of Baht 316,722 million, increased by Baht 41,970 million or 15.28 percent.

Owner's equity amounted to Baht 42,716 million, increased by Baht 4,072 million or 10.54 percent from 2024.

Operating income amounted to Baht 9,066 million, increased by Baht 865 million or 10.54 percent from 2024.

Other operating expenses amounted to Baht 4,860 million, increased by Baht 534 million or 12.35 percent from 2024, due mainly to the increase in employee's expenses and premises and equipment expenses.

Net profits of Baht 2,885 million, increased by Baht 838 million or 40.98 percent from the year 2024 with the net profit of Baht 2,047 million, due mainly to the decreased expected credit losses of 666 million or 49.88 percent from 2024.

The company secretary proposed the shareholders meeting to vote on the statements of financial position and the statements of comprehensive income for the year ended December 31, 2025.

The meeting approved the statements of financial position and the statements of comprehensive income for the year ended December 31, 2025 with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	17,535,988,912	Votes	Equivalent to	100.0000%
Disapproved	0	Votes	Equivalent to	0.0000%
Abstained	7,308,700	Votes		
Voided Ballots	0	Cards		

Agenda 3 To acknowledge the interim dividend payment, consider and approve the allocation of net profit for the year 2025 to the statutory reserve and dividend payment

The company secretary proposed the shareholders meeting to acknowledge the interim dividend payment and approve the allocation of net profit for the year 2025 to the statutory reserve and dividend payment as follows:

3.1 Acknowledge the interim dividend payment

1. Allocated the net profit of Baht 17,500,000.00 to the statutory reserve or at least 5 percent of net profit
2. Paid cash interim dividend at the rate of Baht 0.01 per share in the amount of Baht 211,836,606.00 on September 23, 2025

The meeting acknowledged the interim dividend payment.

3.2 Approved the allocation of net profit for the year 2025 to the statutory reserve and dividend payment

According to 2025 performance ended December 31, 2025, the company had the net profit from the consolidated financial statement in the amount of Baht 2,885,869,275.96 and Baht 954,421,712.64 from separate financial statement without retained loss. After allocating the annual net profit to the statutory reserve not less than 5 percent of the annual net profit, the company still had enough profit to pay dividend which complies with the company's dividend payment policy. The company deemed it appropriate to propose the shareholders meeting approve the matters as follows:

1. To allocate the net profit of 2025 in the amount of Baht 47,800,000.00 to the statutory reserve, which is not less than 5 percent of the annual net profit, and the company has allocated the net profit of Baht 17,500,000.00 to the statutory reserve. This time, the company will allocate additional net profit of Baht 30,300,000.00 to the statutory reserve.

(As of December 31, 2025, the company had the statutory reserve in the amount of Baht 816,700,000, accounting for 3.86 percent of the registered capital.)

2. To pay the cash dividend at Baht 0.05 per share, in the amount of Baht 1,059,183,029.70

The company has determined the names of shareholders who have the right to receive the dividend on April 28, 2026 (Record Date) and the dividend payment will be made on May 15, 2026.

The company secretary proposed the shareholders meeting to vote on the allocation of net profit for the year 2025 to the statutory reserve and dividend payment.

The meeting approved the allocation of net profit for the year 2025 to the statutory reserve and dividend payment with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	17,543,318,278	Votes	Equivalent to	100.0000%
Disapproved	0	Votes	Equivalent to	0.0000%
Abstained	0	Votes		
Voided Ballots	0	Cards		

Agenda 4 To consider and approve the appointment of directors to replace those retired by rotation

The company secretary proposed the shareholders meeting to approve the appointment of directors to replace those retired by rotation to align with the company's Articles of Association which states that at every Annual General Meeting of Shareholders, one-thirds of the directors shall vacate in proportion each year. In 2026, 4 directors retired by rotation, namely;

- | | | |
|-----------------|---------------|---|
| 1. Prof. Piphob | Veraphong | Independent Director
Chairman of Audit Committee
Member of Sustainability and Corporate Governance Committee |
| 2. Mr. Pradit | Sawattananond | Independent Director
Chairman of Sustainability and Corporate Governance Committee
Chairman of the Risk Oversight Committee
Member of Audit Committee
Member of Nomination and Remuneration Committee |
| 3. Mr. Vichian | Amornpoonchai | Director |
| 4. Dr. Supriya | Kuandachakupt | Independent Director
Member of Audit Committee
Member of Sustainability and Corporate Governance Committee
Member of Nomination and Remuneration Committee |

The company has given the opportunity to the shareholders to propose a qualified person who does not have any prohibited characteristics to be a director, which the company has determined the criteria and procedures and posted them on the company's website. The company also disclosed the invitation via the Stock Exchange of Thailand. However, no shareholders proposed any person to be a director.

The company secretary reported that the first 3 directors asked for permission to leave the meeting room and abstain from voting on this agenda only. Mr. Vichian Amornpoonchai was the stakeholder in this agenda, he then assigned Ms. Chayawan Budsayalap Thaidech, assistant company secretary, to conduct this agenda.

Ms. Chayawan Budsayalap Thaidech assistant company secretary proposed the shareholders meeting that the Nomination and Remuneration Committee meeting considered and deemed these directors possessed sound knowledge, ability and experience relevant to the nature of business of the company have been selected. The directors have fulfilled qualifications according to related laws and the company's Articles of Association. For the selection of independent directors, the qualifications of independent directors according to relevant laws and the company's Articles of Association have also been added and they can express their opinions independently.

The Board of Directors, excluding the directors who have conflicts of interest in this matter, agreed with the proposal from the Nomination and Remuneration Committee, It is deemed appropriate to propose the shareholders approve the 3 directors who will retire by rotation at the 2026 Annual General Meeting of Shareholders including Prof. Piphob Veraphong, Mr. Pradit Sawattananond, and Mr. Vichian Amornpoonchai to resume their position for another term and appoint Ms. Nidaporn Assawateerakiat as independent director to replace Dr. Supriya Kuandachakupt who has completed her 9 - year term as independent director. The biographies of the 4 directors have already been sent to the shareholders together with the invitation letter. The company secretary proposed the shareholders meeting to vote on the appointment of 4 directors individually to replace those retired by rotation as follows:

1. Prof. Piphob Veraphong

The meeting considered and approved to appoint Prof. Piphob Veraphong to be the director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	17,543,318,282	Votes	Equivalent to	100.0000%
Disapproved	0	Votes	Equivalent to	0.0000%
Abstained	0	Votes		
Voided Ballots	0	Cards		

2. Mr. Pradit Sawattananond

The meeting considered and approved to appoint Mr. Pradit Sawattananond to be the director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	17,543,318,282	Votes	Equivalent to	100.0000%
Disapproved	0	Votes	Equivalent to	0.0000%
Abstained	0	Votes		
Voided Ballots	0	Cards		

3. Mr. Vichian Amornpoonchai

Direct shareholding:	82 shares
Indirect shareholding:	120,000 shares

The meeting considered and approved to appoint Mr. Vichian Amornpoonchai to be the director for another term with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	17,542,928,587	Votes	Equivalent to	99.9984%
Disapproved	269,613	Votes	Equivalent to	0.0015%
Abstained	120,082	Votes		
Voided Ballots	0	Cards		

4. Ms. Nidaporn Assawateerakiat

The meeting considered and approved to appoint Ms. Nidaporn Assawateerakiat to be the director with majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	17,543,318,282	Votes	Equivalent to	100.0000%
Disapproved	0	Votes	Equivalent to	0.0000%
Abstained	0	Votes		
Voided Ballots	0	Cards		

The assistant company secretary invited the 3 directors back into the meeting room.

Agenda 5 To consider and approve the directors' remuneration

The company secretary proposed the shareholders meeting to approve the directors' remuneration. The Nomination and Remuneration Committee had already considered based on appropriateness, company's expansion, business growth, intention, dedications, and benefits that they can contribute to the company. The remuneration was then submitted to the Board of Directors for consent and the Board of Directors deemed it appropriate as follows:

1. Remuneration of Board of Directors and sub-committees for the year 2026, equivalent to 2025, as follows:

(unit : Baht)

Position	Directors' Remuneration (per month)		Meeting Allowance (per time)											
			Board of Directors		Audit Committee		Sustainability and Corporate Governance Committee		Nomination and Remuneration Committee		Risk Oversight Committee		Other Committees*	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Chairman	200,000	200,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Vice chairman Non-Executive Directors	40,000	40,000	25,000	25,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Vice chairman Executive Directors	40,000	40,000	-	-	-	-	-	-	-	-	-	-	-	-

Note *Other sub-committees refer to the committee which the official agencies require or should have or the Board of Directors deems appropriate.

In the year 2025, the Board of Directors and the sub-committees had the total number of meetings as follows:

- Board of Directors	12	Times
- Audit Committee	12	Times
- Sustainability and Corporate Governance Committee	12	Times
- Nomination and Remuneration Committee	6	Times
- Risk Oversight Committee	6	Times

2. The directors' gratuity for the year 2025 in the total amount of not more than Baht 12,000,000.00 and commensurate with their duties, responsibilities and workload. The Board of Directors together with management plays a key role in supporting the policies and making decisions on important issues for the company. As a result, the company has reflected sound performance and good image continuously. The allocation is subject to the discretion of the Board of Directors.

3. Other benefits (For Directors)

- None

The company secretary proposed the shareholders meeting to vote on the directors' remuneration. To comply with the good corporate governance principles, the Board of Directors collectively abstained from voting for this agenda.

The meeting considered and approved the directors' remuneration with votes of not less than two-thirds (2/3) of shareholders who attended the meeting and had the voting right as follows:

Approved	17,543,201,344	Votes	Equivalent to	99.9993%
Disapproved	0	Votes	Equivalent to	0.0000%
Abstained	120,082	Votes	Equivalent to	0.0006%
Voided Ballots	0	Cards	Equivalent to	0.0000%

Agenda 6 To consider and approve the appointment of auditors and audit fee for the year 2026

The company secretary proposed the shareholders meeting to approve the appointment of auditors and audit fee for the year 2026. The Audit Committee and the Board of Directors considered and deemed it appropriate to propose the shareholders to approve the appointment of KPMG Phoomchai Audit Limited as the company's auditors in 2026 with the opinion that they have sound audit standards, work independently with accountability and audit the financial statements in a timely manner. In addition, the audit fee is commensurate with the scope of audit functions. The list of certified public accountants is as follows:

1. Ms. Orawan Chotiwiriyakul CPA Registration No. 10566 and/or
2. Mr. Chokechai Ngamwutikul CPA Registration No. 9728 and/or
3. Ms. Thitima Pongchaiyong CPA Registration No. 10728 and/or
4. Mr. Jedsada Leelawatanasuk CPA Registration No. 11225

The certified public accountants no. 1 – 3 have been proposed to act as the company's auditors for the 3rd year and the certified public accountant no. 4 has been proposed to act as the company's auditor for the 2nd years. The biographies of 4 certified public accountants had been delivered to the shareholders in advance together with the invitation letter.

In case the above auditors cannot perform their duties, KPMG Phoomchai Audit Limited shall supply other certified public accountants from the company to audit and express their opinions on the company's financial statements to substitute for them.

These 4 auditors above have no relationship and/or have any conflicts of interest with the company/subsidiaries/executives/major shareholders or their connected persons.

In addition, KPMG Phoomchai Audit Limited is the auditor of the company and its subsidiaries.

The audit fee for the year 2026 is Baht 1,050,000.00, increased by Baht 30,000.00 or 2.94 percent. In this regard, it is deemed appropriate to delegate authority to the Board of Directors to consider the audit fee that may arise following the regulatory requirements apart from the audit fee above at their discretion.

Other charges – None

Ms. Jinnapak Pornpibul, shareholder, inquired about the reasons for the increase in audit fees and suggested that technology be adopted in the audit process to enhance efficiency and help reduce audit fees.

Mr. Waravoot Tocharoentanapol, president and head of Accounting and Finance Group, clarified that the company had already discussed the matter with the auditors and agreed that the increase in audit fees was attributable to an expanded scope of work in line with the company's business growth, which was deemed appropriate.

Ms. Orawan Chotiwiriyakul, auditor from KPMG Phoomchai Audit Limited, explained that KPMG Phoomchai Audit Limited has already adopted technology to assist in audit process.

Mr. Sathaporn Kotheeranurak, shareholder, inquired about the audit fees of the subsidiaries.

Mr. Vichian Amornpoonchai, company secretary, explained the audit fees as follows:

- Land and Houses Bank Public Company Limited Baht 6,250,000, up by Baht 240,000
- Land and Houses Securities Public Company Limited Baht 1,380,000, up by Baht 40,000
- Land and Houses Fund Management Company Limited Baht 595,000, up by Baht 20,000

The company secretary proposed the shareholders meeting to vote on the appointment of auditors and audit fee for the year 2026.

The meeting approved the appointment of auditors and audit fee for the year 2026 with majority vote of shareholders who attended the meeting and cast their votes as follows:

Approved	17,543,317,500	Votes	Equivalent to	99.9998%
Disapproved	34,800	Votes	Equivalent to	0.0001%
Abstained	0	Votes		
Voided Ballots	0	Cards		

Agenda 7 To consider other matters

- None

The chairman solicited the shareholders' opinions and questions.

Mr. Viroj Preechathanachote, proxy, inquired about the branch closure plan and the business plan for 2026, given various existing impacts including the Middle East conflicts and intense business competition.

Mr. Vichian Amornpoonchai, company secretary, explained that as of the end of 2025, Land and Houses Bank Public Company Limited had a total of 71 branches, and the number of branches in 2026 would not differ significantly. Some branches would be closed and relocated to higher potential locations. Regarding the business plan, the bank aims to achieve operating results better than in the year 2025 and to continue improving every year. As reflected in the financial statements announced for the first quarter of 2026, the company's performance showed relatively strong growth.

Ms. Thanyalak Sitthikraisorn, shareholder, inquired about the profit of Land and Houses Fund Management Company Limited compared with other bank-based asset management companies.

Mr. Nasu Chunsom, Deputy President of Land and Houses Fund Management Company Limited, explained that the company's profit growth was in line with industry trends, and when compared with bank-based asset management companies, the company grew in the same direction.

Mr. Wichian Phanametha, shareholder, inquired about the company's main source of core income.

Mr. Waravoot Tocharoentanapol, president and head of Accounting and Finance Group, explained that the company's core income was derived from corporate and retail customers. The bank increasingly focused on expanding its retail customer base and has developed products to fill the gaps and better meet customer needs.

Mr. Sathaporn Kotheeranurak, shareholder, inquired as follows:

1. Measures to support employees in response to the significant increase in energy prices.

Mr. Vichian Amornpoonchai, company secretary, explained that, at present, Work from Home policy has been implemented to help reduce commute expenses. Other measures are being considered by the relevant committees, including appropriate financial support.

2. Measures to assist customers affected by the Middle East conflict

Mr. Shih, Jiing-Fuh, CEO and President of Land and Houses Bank Public Company Limited, explained that the conflict has resulted in rising costs and product prices. The bank has been closely monitoring the situation and continuously assessing its potential impacts on the companies and its customers by visiting customers and asking about such effects in order to determine appropriate support measures.

3. Reasons for the decrease in expected credit losses

Ms. Orawan Chotiwiwiyakul, auditor from KPMG Phoomchai Audit Limited, explained that the decrease resulted from a calculation model that incorporates economic factors and supporting assumptions, reflecting actual underlying risks and becoming more appropriate. Consequently, the existing level of provision was considered adequate, and no add on was required.

Mr. Waravoot Tocharoentanapol, president and head of Accounting and Finance Group, added that the decrease was attributable to improvements in credit quality of certain borrowers, resulting in a lower requirement for provisions.

4. Whether the calculation model for 2025 has changed compared with 2024 or not.

Ms. Orawan Chotiwiriyakul, explained that there were no significant changes to the model. However, each year the relevant factors are adjusted to align with economic conditions.

5. The relatively high impairment of investments came from which subsidiary company and whether there is a possibility of recovery.

Ms. Orawan Chotiwiriyakul, explained that the company recognized an impairment loss on Land and Houses Securities Public Company Limited. Whether such impairment can be recovered depends greatly on the operating results of the company.

6. Whether the company has a process to monitor its shareholder structure or not.

Mr. Vichian Amornpoonchai, explained that the company continuously monitored its shareholder structure. However, at present, the company's free float is approximately 17.49 percent, resulting in a relatively low risk of takeover. Under the Bank of Thailand's regulations, any shareholder holding 5 percent or more of the company's shares is required to report to the Bank of Thailand, and any shareholding exceeding 10 percent is subject to prior approval from the Bank of Thailand.

Mr. Chayapon Prasertkamonchai, shareholder, inquired as follows:

1. The target segment the bank mainly focuses on in terms of lending.

Mr. Vichian Amornpoonchai, company secretary, explained that the bank focused on extending business and retail loans in relatively equal portions.

2. NPL management guidelines

Mr. Vichian Amornpoonchai, explained that the bank had measures in place to closely and continuously monitor customers, along with customer relief measures, including debt restructuring and support in line with the Bank of Thailand's schemes. As a result, the bank's NPL level remained relatively low.

3. The main types of expenses of Land and Houses Securities

Mr. Vichian Amornpoonchai explained that most of expenses are employees' benefits and interest expenses.

Mr. Wutipong Wongmaket, proxy, inquired about the major source of expected revenue contributors to the increase this year.

Mr. Waravoot Tocharoentanapol, president and head of Accounting and Finance Group, explained that prior to the Middle East conflict, the company anticipated to maintain growth momentum in both interest income and non-interest income. However, after such incident, the company continued to keep the same momentum. The company will operate its business with prudence and balance the interests of shareholders, customers, and society.

The chairman thanked the shareholders for their participation in the 2026 Annual General Meeting of shareholders and announced the meeting closed.

The meeting adjourned at 3.00 p.m.

- Vorapol Socratyanurak -

(Dr. Vorapol Socratyanurak)

Chairman of the meeting

- Vichian Amornpoonchai -

(Mr. Vichian Amornpoonchai)

Company Secretary