

**Minutes of the 2026 Annual General Meeting of Shareholders  
Siam Future Development Public Company Limited**

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The 2026 Annual General Meeting of Shareholders (AGM) was held on Tuesday 28 April 2026, at 1.30 p.m., through electronic means (e-AGM) only. In this AGM, the Company used Inventech Connect system for a virtual conference and an electronic voting (e-Voting).

Prior to proceeding the Meeting, Ms. Ampawee Chompoopongkasem, Secretary to the Board of Directors, introduced the Board of Directors, Executives and the external Auditor to the Meeting of which details are shown below.

**Directors present at the Meeting:**

- |    |               |              |          |
|----|---------------|--------------|----------|
| 1. | Mr. Prin      | Chirathivat  | Chairman |
| 2. | Ms. Wallaya   | Chirathivat  | Director |
| 3. | Mr. Suthipak  | Chirathivat  | Director |
| 4. | Ms. Naparat   | Sriwanvit    | Director |
| 5. | Mr. Khemmajit | Choomwattana | Director |

The Company has 5 directors, all of whom attended the meeting, representing an attendance rate of 100%.

**Executives present at the Meeting:**

- |    |               |                   |  |
|----|---------------|-------------------|--|
| 1. | Mr. Wuttikiat | Techamongklapiwat | Chief Operating Officer                |
| 2. | Mr. Tiva      | Kuankruea         | Head of Finance Report & Consolidation |
| 3. | Ms. Ampawee   | Chompoopongkasem  | Secretary to the Board of Directors    |

**Auditors present at the Meeting:**

- |    |                |               |                              |
|----|----------------|---------------|------------------------------|
| 1. | Ms. Thayalux   | Keadkeaw      | KPMG Phoomchai Audit Limited |
| 2. | Ms. Sujitra    | Khawborisut   | KPMG Phoomchai Audit Limited |
| 3. | Ms. Thippaporn | Bunphongmanee | KPMG Phoomchai Audit Limited |

The Secretary to the Board of Directors informed the Meeting that there were 7 shareholders attending the meeting in person, representing 460,060 shares and 21 proxies attending, representing 2,126,197,571 shares. In total, representing in person and by proxy were 28 persons or equivalent to 2,126,657,631 shares or 99.75% of the total 2,131,920,931 shares, not less than one-third of the total number of shares sold, the quorum was constituted as specified in Section 38 of the Company's Articles of Association. Mr. Prin Chirathivat, Chairman of the Board of Directors, presided over the meeting as the Chairman of the Meeting (the "Chairman"). After the commencing of the Meeting, the Shareholders were able to register and attend the Meeting and cast their votes on agenda items which are not yet voted.

The Chairman opened the meeting and assigned Ms. Ampawee Chompoopongkasem, the Secretary to the Board of Directors, to explain the meeting instruction.

Ms. Ampawee Chompoopongkasem informed that there were 7 agenda items in the meeting and explained the procedure in the meeting as follows:

In this meeting, the Company had commissioned Inventech Systems (Thailand) Co., Ltd., to manage the electronics meeting, deploying the Inventech Connect system for meeting participation and for e-voting. Such systems boasted standards in agreement with the terms and procedures stated under the Electronics Meetings Act of 2020 and the Ministry of Digital Economy and Society announcement of 2020 on the standards for electronics meeting security. In addition, the Company was holding this meeting in compliance with applicable laws, regulations, announcements, requirements, and criteria. During the meeting, participants can watch live telecast while retrieving meeting documents and vote tallies on individual agenda items at all times to the end of the meeting. Should any participant face application-related problems, please contact call center of the system warden at all times to the end of the meeting.

In addition, the Company provided an electronic proxy appointment option through the e-Proxy Voting system of the Thailand Securities Depository Co., Ltd. The method and procedures for proxy appointment and voting were explained in the Notice of the Meeting and are also available on the Company's website.

#### Rights for ballot casting

1. Each shareholder's votes equal the shares held. One share equals one vote.
2. Shareholders can cast all their votes to express anyone of these: "Approve", "Disapprove", or "Abstain". The only exception is for foreign shareholders who have appointed custodians in Thailand: these shareholders can split their votes provided that the total votes shall not exceed their portfolios. If such custodians/proxies do not cast all their ballots, the unused ballots are regarded as "Abstain".

#### Voting procedures

Shareholders can vote on all agenda items at this meeting that remain open for voting under the e-voting system. The available buttons consisted of "Agree", "Disagree", "Abstain", and "revoke the latest vote".

For those proxies of shareholders who had stated their views on individual agenda items at the registration stage, the system will tally the proxy votes accordingly; the proxies did not need to vote.

For shareholders or proxies that had registered but not yet voted and could not attend the meeting to the conclusion, the Company requested that they vote in advance on the remaining agenda items before pushing the exit-meeting button.

On any agenda items, should shareholders or proxies push the exit-meeting button before the close of voting, their shares would not be represented in attendee tallies and their votes would not be counted. Nevertheless, pushing the exit-meeting button would not deprive them of their rights to return to the meeting and vote on agenda items still open for voting.

#### Vote-tallying procedures

The Company would tally the votes of shareholders or proxies through the electronic system which deduct the "Disagree" and "Abstain" votes from the total votes of attending eligible shareholders the "Disagree" and "Abstain" votes to obtain the "Agree" votes.

Should shareholders or proxies push the "revoke the latest vote" button or fail to push any voting button until the end of voting on specific agenda items, they would be treated as voting "Agree" on such items.

Any vote cast in any of the following manners shall be considered invalid; a vote that was affixed with more than one mark; a vote that have a corrections or deleted opinion without shareholders' or proxies' countersignatures; except for a vote by custodians/ proxies of foreign investors, who can exercise split votes.

#### Sharing of views or queries Instruction

Shareholders who desire to express their views or raise queries should submit such queries using the Q&A menu provided in the second tab menu on the Conference system, they should give their names and last names for the benefit of minutes-taking.

Shareholders who desire to ask via video and audio, please press the "inquire about video and audio" button and press "agree" for confirmation of queue. After arrangement of queue by the officer, shareholders can turn on the microphone and camera to ask questions.

To keep the AGM efficient, in expressing views or raising queries, shareholders should keep them concise and to the point. Should they wish to express their views or raise queries about other matters, they should wait until the last agenda item.

For this AGM, the Company shall publish the Minutes of the Meeting along with the vote counts for each agenda item at [www.centralpattana.co.th](http://www.centralpattana.co.th) > Investor Relations > Shareholder Information > Siam Future Development Plc., within 14 days from the date of the Meeting, which for this year is the 12 May 2026.

The Chairman then welcomed shareholders' queries for more details and other views. In the absence of such queries and views, he then conducted the Meeting according to the following agenda as presented in the Invitation to the Meeting:

**Agenda 1 To acknowledge the Company's performance outcomes of 2025**

The Chairman assigned Mr. Wuttikiat Techamongklapiwat, Chief Operating Officer, to report on the Company's performance outcomes of 2025 for the meeting's acknowledgement as follows:

The year 2025 marked a significant period of Asset Enhancement and Portfolio Strengthening for the Company. The Company focused on increasing the value of its assets, encompassing both existing operational assets and newly developed assets, while concurrently refining project formats to align with evolving consumer behaviors. These initiatives were undertaken to support sustainable growth, with 3 key milestones as follows:

1) The launch of "Market Place ThepRak," the Company's first New Model project, which integrates a Community Mall concept with an Urban Fresh Market. The project offers over 6,200 square meters of leasable area and received a strong positive response at its Grand Opening in March. The Company is proceeding with the continued expansion into Phase 2, scheduled for 2026.

2) The revitalization of "Market Place Pracha Uthit," whereby the Company modernized the project and enhanced its tenant mix and retail brands to strengthen long-term competitiveness. Tops Market was secured as a new anchor tenant, and the project officially reopened under its new concept in November 2025.

3) The rebranding of "J Avenue" to "Market Place Thonglor," together with comprehensive renovations and the introduction of new retail brands, aimed at enhancing a more premium image and strengthening overall competitiveness. The project is currently undergoing renovation while remaining partially open for operations, and is expected to fully re-open under its new brand in the first quarter of 2026.

With respect to overall operating performance, although the occupancy rate of the Community Mall portfolio declined to 78% (a decrease of approximately 2.4% year-on-year), this was merely a temporary impact resulting from the closure of certain areas for the renovation of Market Place Pracha Uthit and Market Place Thonglor, undertaken to create long-term value enhancement. Meanwhile, Mega Bangna continued to demonstrate strong performance, maintaining an occupancy rate of 100%, with customer traffic increasing slightly by approximately 1%, reflecting the continued strength of the location and brand in effectively attracting customers.

Under the business plan for 2026, the Company will proceed with the renovation of Market Place La Villa and Market Place Nang Linchi, with a focus on upgrading common areas and enhancing the overall image of the projects in order to deliver an improved customer experience. In this regard, the Company is confident that the returns from the asset enhancement initiatives undertaken in the previous year will begin to be more clearly reflected in improved profitability from 2026 onwards.

With respect to Mega Bangna, the Company plans to renovate and expand the service areas to accommodate the growing number of visitors, while enhancing the project's competitive capabilities and fully addressing customer needs in line with the project's full potential.

The Chairman welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, he asked the meeting to acknowledge the Company's performance outcomes of 2025.

The Meeting acknowledged the Company's performance outcomes of 2025 as reported (This agenda item was not required to be voted.)

**Agenda 2 To consider and approve the audited financial statements for the year ended 31 December 2025**

The Chairman assigned Mr. Tiva Kuankruea, Head of Finance Report & Consolidation, to inform the details for the meeting's consideration as follows:

Mr. Tiva Kuankruea reports the audited financial statements for the year ended 31 December 2025, for which the external auditor expressed its unconditional views. The summarized details are shown below.

**Statement of Financial Position**

Financial statements as of the end of 2025 show that the Company had total assets of THB 10,483 million, decreasing THB 173 million, or 2% compared to 2024. This decrease was mainly

attributable to a reduction in investment properties resulting from annual depreciation, as well as a decrease in other current assets due to a reduction in tax receivables following the receipt of tax refunds in 2025.

At the end of 2025, the Company had total liabilities of THB 8,040 million, a decrease of THB 918 million or 10% from 2024. The decrease was mainly attributable to a reduction in other current liabilities of THB 226 million as a result of payments to construction contractors, as well as a decrease in long-term borrowings of THB 780 million.

As for shareholders' equity, at the end of 2025, the Company had total shareholders' equity of THB 2,443 million, increasing THB 744 million or 44% from 2024. This increase was due to the net profit for the year 2025.

#### Statement of Income

In 2025, the Company had total revenue of THB 1,818 million, increasing THB 435 million or 32% from 2024. This comprised a decrease in rental and service income of THB 54 million, and an increase in dividend income of THB 449 million in full.

For costs and expenses, the Company had total costs and expenses of THB 816 million, a decrease of THB 289 million or 26% from 2024. The decrease was primarily attributable to an impairment allowance of THB 272 million, as well as reductions in utility expenses and administrative expenses.

Operating profit totaled THB 1,002 million, an increase of THB 724 million from 2024. The Company had a net profit of THB 774 million, an increase of THB 671 million from 2024.

The Board considered and deemed it appropriate to propose the Meeting to consider and approve the financial statements for the year ended 31 December 2025 as aforementioned details.

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, he asked the meeting to approve the financial statements for the year ended 31 December 2025, with the following vote breakdown:

	Votes cast (One vote per share)	Percentage of shares represented at AGM with balloting rights
Approve	2,126,657,731 shares	Represented 100.00 per cent
Disapprove	0 shares	Represented 0.00 per cent
Abstain	0 shares	-
Voided Ballot	-	-

Remark: On this agenda there were 100 additional eligible shares from when the meeting began were cast out of a total of 2,126,657,731 voting shares, out of the grand total of 2,131,920,931 shares.

**Resolution: By a unanimous vote of the shareholders who attend the Meeting and cast their votes, the Meeting approved the audited financial statements for the year ended 31 December 2025 as proposed.**

#### **Agenda 3 To consider and approve the non-payment of dividend against the 2025 performance outcomes**

The Chairman assigned Mr. Tiva Kuankruea to report on the non-payment of dividend against the 2025 performance outcomes for the meeting's approval as follows:

The Company's dividend payment policy is to pay not less than 40% of net profit after tax from financial statement in each period after deducting deficits (if any) and having sufficient working capital for business expansion. Such a dividend payment will not affect normal business of the Company. In 2025, the Company's had net profits of THB 744 million, and unappropriated deficit of THB 536 million. The Company, then, should suspend the dividend payment against the performance outcomes for 2025. The Board considered and recommended the Meeting to consider and approve the non-payment of dividend against the 2025 performance outcomes.

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, he asked the meeting to approve the non-payment of dividend against the 2025 performance outcomes, with the following vote breakdown:

	Votes cast (One vote per share)	Percentage of shares represented at AGM with balloting rights
Approve	2,126,197,731 shares	Represented 99.98 per cent
Disapprove	460,000 shares	Represented 0.02 per cent
Abstain	0 shares	-
Voided Ballot	-	-

Remark: On this agenda, there were no additional eligible shares from the previous agenda.

**Resolution: By a majority vote of the shareholders who attend the Meeting and cast their votes, the meeting approved non-payment of dividend against the 2025 performance outcomes.**

**Agenda 4 To consider and approve the appointment of directors in place of those due to complete their terms in 2026**

The Chairman asked Ms. Ampawee Chompooongkasem, the Secretary to the Board of Directors, to elaborate to the meeting the matters needing their approval.

Ms. Ampawee Chompooongkasem informed the Meeting that to comply with the Company's Articles of Association, Article 17 and Section 71 of the Public Limited Companies Act, stipulating that at every Annual General Meeting of Shareholders, one-third of the directors must retire from office. In 2026, the 2 retired directors were:

- 1) Mr. Prin Chirathivat Chairman
- 2) Ms. Wallaya Chirathivat Director

Profiles of the nominated persons to be the directors appear in the Invitation to the Meeting, Enclosure 3.

The Board (excluding those with vested interests in this matter) recommends the Meeting to appoint the 2 retired directors to be the Company's director for another term.

All nominated directors are qualified through the Board's thorough screening process and prudent consideration which confirms that their qualifications are appropriate to the Company's business and duly qualified under the Articles of Association of the Company and the Public Limited Companies Act. Since all nominated directors are variously knowledgeable, experienced in fields relevant to the conduct of business, perform their duty with honesty according to corporate governance, can devote their time and expertise to the maximum benefit of the Company as well as all shareholders and stakeholders, they should be nominated as directors.

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, he asked the meeting to approve the individual appointment of directors in place of those retiring in 2026, with the following vote breakdown:

	Mr. Prin Chirathivat Votes (One vote per share) (%) <sup>1</sup>	Ms. Wallaya Chirathivat Votes (One vote per share) (%) <sup>1</sup>
Approve	2,126,657,731 shares Represented 100%	2,126,657,731 shares Represented 100.00%
Disapprove	0 shares Represented 0.00%	0 shares Represented 0.00%
Abstain	0 shares	0 share
Voided Ballot	-	-

<sup>1</sup> Percentage of attending shares with balloting rights

Remark: On this agenda, there were no additional eligible shares from the previous agenda.

**Resolution: By a majority vote of the shareholders who attend the Meeting and cast their votes, the Meeting approved the re-election of the 2 directors to be the Company's directors for another term as proposed.**

**Agenda 5 To consider and approve the addition of the director and the appointment of the director**

The Chairman assigned Ms. Ampawee Chompoopongkasem, to present the relevant details for the shareholders' consideration under this agenda item.

Ms. Ampawee Chompoopongkasem reported to the Meeting that, in order to enhance the Company's business operations and to promote greater diversity within the structure of the Board of Directors, the Board deemed it appropriate to propose an increase in the number of directors by one (1) person and to nominate Mr. Chanavat Uahwatanasakul for appointment as an additional director. This proposal was made on the basis that Mr. Chanavat possesses extensive knowledge, expertise, and long-standing experience in the retail business and real estate development, which would be beneficial to the Company's operations. Following the increase, the number of directors will rise from five (5) to six (6) persons, with effect from 1 May 2026 onwards.

Information regarding the nominated candidate proposed for appointment as a director appears in the Invitation to the Meeting, Enclosure 4.

The Board recommends the shareholders to consider and approve the increase in the number of directors by one (1) additional director, and to appoint Mr. Chanavat Uahwatanasakul as a director of the Company. The appointment shall take effect on 1 May 2026 onwards.

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, he asked the meeting to approve the addition of the director and the appointment of the director, with the following vote breakdown:

	Votes cast (One vote per share)	Percentage of shares represented at AGM with balloting rights
Approve	2,126,657,731 shares	Represented 100.00 per cent
Disapprove	0 shares	Represented 0.00 per cent
Abstain	0 shares	-
Voided Ballot	-	-

Remark: On this agenda, there were no additional eligible shares from the previous agenda.

**Resolution: By a unanimous vote of the shareholders who attend the Meeting and cast their votes, the Meeting approved the addition of the director and the appointment of the director as proposed.**

**Agenda 6 To consider and approve the change of authorized signatories of the Company**

The Chairman assigned Ms. Ampawee Chompoopongkasem, to present the relevant details for the shareholders' consideration under this agenda item.

Ms. Ampawee Chompoopongkasem reported to the Meeting that, as Mr. Chanavat Uahwatanasakul has been nominated to be an additional director, it is necessary to update the list of authorized signatories of the Company.

After due consideration, the Board of Directors deemed it appropriate to propose to the Meeting for consideration and approval of the change of authorized signatories of the Company as follows:

Present:

"The Authorized Signatories of the Company are Mr. Prin Chirathivat, Ms. Wallaya Chirathivat, Mr. Suthipak Chirathivat, Ms. Naparat Sriwanvit, two directors from four directors above co-signed and seal with the Company Seal."

Proposed Amendment:

"The Authorized Signatories of the Company are Mr. Prin Chirathivat, Ms. Wallaya Chirathivat, Mr. Suthipak Chirathivat, Ms. Naparat Sriwanvit, Mr. Chanavat Uahwatanasakul, two directors from five directors above co-signed and seal with the Company Seal."

This shall take effect from 1 May 2026 onwards.

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, he asked the meeting to approve the change of authorized signatories of the Company, with the following vote breakdown:

	Votes cast (One vote per share)	Percentage of shares represented at AGM with balloting rights
Approve	2,126,657,731 shares	Represented 100.00 per cent
Disapprove	0 shares	Represented 0.00 per cent
Abstain	0 shares	-
Voided Ballot	-	-

Remark: On this agenda, there were no additional eligible shares from the previous agenda.

**Resolution: By a unanimous vote of the shareholders who attend the Meeting and cast their votes, the Meeting approved the change of authorized signatories of the Company as proposed.**

**Agenda 7 To consider and approve the appointment of the external auditor and determination of the audit fee for 2026**

The Chairman invited Ms. Ampawee Chompoopongkasem, to report on the proposed appointment of the Company's external auditor and determination of the audit fee for 2026 for the meeting's approval as follows:

The Board had recommended the shareholders to consider and appoint KPMG Phoomchai Audit Ltd. as the external auditor of the Company for the year 2026.

	<u>Names</u>	<u>CPA Registration No.</u>
1) Mr. Bunyarit	Thanormcharoen	7900
2) Ms. Thanyalux	Keadkeaw	8179
3) Ms. Orawan	Chunhakitpaisan	6105
4) Ms. Chanarat	Chanwa	9052
5) Mr. Treerawat	Witthayaphalert	11464

KPMG Phoomchai Audit Limited and its team of auditors proposed for auditing the Company's accounts have been endorsed by the Securities and Exchange Commission (the "SEC"), are knowledgeable and experienced in account audits, are not the Company's shareholders, and have no vested interests in the Company, its subsidiaries, executives, major shareholder, or connected parties that could jeopardize their independence. The proposed audit fee for 2026 is THB 450,000, the same rate as the previous year.

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries and views, the Chairman asked the meeting to approve the appointment of the external auditor and determination of the audit fee for 2026. The vote breakdown was as follows:

	Votes cast (One vote per share)	Percentage of shares represented at AGM with balloting rights
Approve	2,126,657,731 shares	Represented 100.00 per cent
Disapprove	0 shares	Represented 0.00 per cent
Abstain	0 shares	-
Voided Ballot	0 shares	-

Remark: On this agenda, there were no additional eligible shares from the previous agenda.

**Resolution: By a majority vote of the shareholders who attend the Meeting and cast their votes, the meeting approved the appointment of KPMG Phoomchai Audit Limited as the external auditor for the Company in 2026, represented by one of the following officers: 1) Mr. Bunyarit**

**Thanormcharoen CPA registration number 7900; 2) Ms. Thanyalux Keadkeaw CPA registration number 8179; 3) Ms. Orawan Chuhakitpaisan CPA registration number 6105; 4) Ms. Chanarat Chanwa CPA registration number 9052; 5) Mr. Treerawat Witthayaphalert CPA registration number 11464 and the audit fee at amount of THB 450,000.**

**Agenda 8 Other businesses (if any)**

The Chairman then welcomed shareholders' queries for more details and other views. There were no queries or recommendations.

In the absence of such queries or views, the Chairman, then, brought the meeting to an end and thanked all attending shareholders.

The meeting adjourned at 2.25 p.m.

*- Mr. Prin Chirathivat -*

(Mr. Prin Chirathivat)

Chairman of the Meeting