



Charn Issara Development Public Co.,Ltd.

**Notice of the Annual General Meeting**

**for the year 2021**

On Tuesday, 27 April 2021, 2.00 pm.

At 21<sup>st</sup> floor, Charn Issara Tower II (Electronic Meeting)

2922/200 New Petchburi Road, Bangkok, Huay Kwang Bangkok 10320

---

*Shareholders who wish to attend the meeting or authorize others to attend the meeting, please notify your intention to register to attend the meeting in advance. Available from April 1 to April 27, 2021 during the Company's business hours (8.30 am - 5.00 pm. Details for the registration appear in the Electronic Media Meeting System Operator Manual for the Shareholders' Meeting according to Attachment 7 (Registration method, Meeting attendance and Proxy).*

---

*The e-Meeting system will open for access on April 27, 2021 at 1:00 PM (1 hour before the meeting opens). The shareholders or proxies can use the username and password received and follow the steps to use the system according to Attachment 7 (Registration method, Meeting attendance and Proxy).*

---

**Notice of the Annual General Meeting for the year 2021**  
Of  
Charn Issara Development Public Company Limited  
No. 2922/200, New Petchaburi Road, Bangkapi Sub-district, Huaykwang District, Bangkok

5 April 2021

- Subject: Invitation to the Annual General Meeting for the year 2021
- To: Shareholders of the Company
- Attachments:
1. Copy of the minutes of the Annual General Meeting of Charn Issara Development Public Company Limited for the year 2020 held on 28 April 2020.
  2. Annual Registration Statement / Annual Report for the year 2020 (One Report ) (QR Code)
  3. Summary of the directors' biographies proposed to be appointed as directors of the Company for another term and new Director.
  4. Guidelines and Articles of Association of the Company in relation to the shareholders' meeting.
  5. Capital Increase Form (F53-4), Information of Capital Increase
  6. Detail of the issuance and offering of the Debentures.
  7. Document and evidence that a shareholder needs to present prior to attending the meeting, procedures for giving proxy, registration and voting in the shareholders' meeting.
  8. Summary of the Independent Directors' biographies to whom you wish to give proxy to attend and vote at the meeting on your behalf.
  9. Proxy form B & form C
  10. User Manual Electronic Meeting System (DAP e-Shareholder Meeting)
  11. Map of the meeting location.
  12. Form "Requisition of One Report' 2020"

Notice is hereby given that the Board of Directors ("BOD") of Charn Issara Development Public Company Limited ("Company") has resolved to convene the Annual General Meeting for the year 2021 on 27 April 2021 at 14.00 O'clock on 21<sup>th</sup> Floor, Charn Issara Tower 2, New Petchaburi Road, Klongton Sub-district, Bangkapi District, Bangkok. (Electronic Meeting)

In preparation for the agenda of Annual General Meeting of Shareholders of the year 2021 the Company has posted on its website to invite shareholder to propose agenda in advance from October 1, 2020 to December 31, 2020 without any proposal received by the Company as of the end of such period. The Company, therefore, advises the agenda as per resolutions of the Board of Directors as follows:-

**Agenda 1: Chairman's Announcement (if any)**

**Agenda 2: To consider and adopt the Minutes of the Ordinary General Shareholders' Meeting for the year 2020 which was held on 28 April 2020.**

Objective and reason Charn Issara Development PCL has organized the Annual General Meeting of Shareholders for the year 2020 on April 28, 2020 and it has completed the minutes of meeting within 14 days and filed the same with the Stock Exchange of Thailand and the Ministry of Commerce within the specified period stipulated by law and had posted the same on the Company's website as per enclosure 1.

BOD's opinion: Approve to propose the minutes of Annual General Meeting of Shareholders for the year 2020 held on April 28, 2020 on which the Board had a view that such minutes had been recorded properly reflecting the actual resolutions.

Voting The law requires that this agenda must be resolved the majority votes of all shareholders present and exercise their voting rights.

**Agenda 3: To consider for acknowledgement of the Annual Registration Statement / Annual Report (One Report) and the Board of Director's view on the operating results of the fiscal year 2020**

Objective and reason The BOD is of the opinion that it has produced a summary of the past performance and material changes during the year 2020 in Attachment No. 2 (One Report 2020 – QR Code)

BOD's opinion: Appropriate to propose to the shareholder's meeting for acknowledgement the Annual Report and the Board of Directors' view on the operating results of the year 2020.

Voting This agenda is for acknowledgement and does not need to be voted.

**Agenda 4: To consider and approve the Statements of Financial Position and Statement of Comprehensive Income which have already been examined by the Company's auditor for the fiscal year 2020 ended as of 31 December 2020.**

Objective and reason The Company's Statements of Financial Position and Statement of Comprehensive Income for the period ending December 31, 2020 has been audited by Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. and has been considered with approval from the Audit Committee.

Opinion of the Audit Committee

We have reviewed the operating report of the Company and its subsidiaries for the fiscal year 2020 in the Meeting No.2/2021 held on February 24, 2021 with an opinion that such report is correct and clear with satisfactory coverage on all material contents. The Committee has reviewed the Company and its subsidiaries' financial statement as of December 31, 2020 as presented by the auditor with an opinion that such statement is correct and reliable and the disclosure in which is adequate.

BOD's opinion: Resolved that it is appropriate to propose to the shareholders' meeting for the approval of the Company's Statements of Financial Position and Statement of Comprehensive Income for the fiscal year ending December 31, 2020, which have already been examined by the Company's auditor, namely Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. and approved by the Board of Audit Committee as shown in the One Report for the year 2020 in Attachment No. 2 should be proposed to the Annual General Meeting for approval.

Company's Statements of Financial Position and Statement of Comprehensive Income for the fiscal year 2020 which can be summarized as follow:

<b>Financial Status</b>	<b>2020</b>	<b>2019</b>
Total Assets (Mil.Bht)	10,805	8,681
Total Liability (Mil.Bht)	8,367	5,732
Shareholders' Equity (Mil.Bht)	2,438	2,949
<b>Operating Results</b>		
Revenue from Sales & Services (Mil.Bht)	1,243	1,405
Total Revenue (Mil.Bht)	1,429	2,256
Net Profit	(328)	271
Profit per share (Baht/share)	(0.31)	0.25

Voting The law requires that this agenda must be resolved the majority votes of all shareholders present and exercise their voting rights.

**Agenda 5: To consider and approval omitted of dividend payment and omit allocation of the legal reserve in performance of the year 2020.**

Objective and reason According to the law, if the Company has earned profit from the Company's operation and has not had any accumulated losses, the Company, with an approval of the shareholders, is able to pay dividends from the Company's profit to the shareholders and must also allocate the net profit in fiscal year 2020 not less than 5% of the Company's annual net profit (deducted by the accumulated loss (if any)) as a legal reserve.

As the operation results of the year 2020, the Company had net loss of Baht 328 million for specific balance sheet, it was therefore omitted of dividend payment and omit allocation of the legal reserve in performance of the year 2020.

BOD's opinion: The Board of Directors has considered and resolved to propose to the shareholders' meeting to approve the omitted of dividend payment and omit allocation of the legal reserve for the operating results of the year 2020.

Voting The law requires that this agenda must be resolved the majority votes of all shareholders present and exercise their voting rights.

**Agenda 6: To consider and approve the appointment of directors to replace those retiring by rotation.**

Objective and reason The Royal Decree on Public Company B.E.2535 (as amended) and the Company's Articles of Association clause 19 require one third of the Directors to retire by rotation in the Annual General Meeting of Shareholders. In this Annual General Meeting of Shareholders, there are 3 Directors due to retire by rotation as follows:

Name	Position	No.of years to be Directors	Meeting Attendance/Times of the meeting 2020
1.Mrs.Srivara Issara	Chairperson	14	9/9
2.Mrs.Linda Prasertsom	Director	19	9/9
3.Mr. Vorasit Issara	Director	6	6/9

As regards Mrs.Srivara Issara, an Chairperson , she has served as director consecutively for 14 year (up to the month when the Annual General Meeting of Shareholders for 2021 is held.)if she is reappointed for a further term, the entire tenure of his consecutive directorship will amount to 17 years.

As regards Mrs.Linda Prasertsom , an director, she has served as director consecutively for 17 years (up to the month when the Annual General Meeting of Shareholders for 2021 is held.) if she is reappointed for a further term, the entire tenure of his consecutive directorship will amount to 22 years.

As regards Mr.Vorasit Issara , an director, he has served as director consecutively for 6 year (up to the month when the Annual General Meeting of Shareholders for 2021 is held.) if he is reappointed for a further term, the entire tenure of her consecutive directorship will amount to 9 years.

The Nomination and Remuneration Committee consider re-appointing the directors retired by rotation as the Company's directors for an additional term, due to the fact that those 3 Directors (Mrs.Srivara Issara, Mrs.Linda Prasertsom and Mr.Vorasit Issara) has performed their duties well as the Chairperson and/or committee member of other sub-committee. Resume of those

nominated directors and definition of independent director is in the attachment no. 3.

However, according to the criteria and process of selection as shown in the enclosure no. 3, the Board of Directors was selected by the Nomination and Remuneration Committee in the meeting held on February 22, 2021. In this case, having considered, it deems, by the Board of Directors, that each director, whose name was proposed, possesses a suitable quality as required for the operation of Company's business. In addition the Company has allowed the shareholders to nominate candidate for Directors during October 1, 2020 to December 31, 2020 but there have been no nomination.

BOD's opinion: It deems appropriate to propose shareholders having knowledges, abilities and experiences in business for the re-appointment of 3 directors who are due to retire by rotation in order to resume their office for another term.

Voting The law requires that this agenda must be resolved the majority votes of all shareholders present and exercise their voting rights.

**Agenda 7: To consider fixing of remuneration for directors and subsidiaries' committee for the year 2021**

Objective and reason: In the Nomination and Remuneration Committee had consider on the Company's and its subsidiaries' Board of Directors for the fiscal year 2021, in the meeting no.1/2021 held on February 22, 2021 there was a criteria of consideration on directors' remuneration and structure of remuneration as follows:-

Criteria of consideration:

1. Duty and responsibility and their performance in the Board of Directors and sub-committee.
2. Type and size of business, the market, competitor.  
The remuneration must be in the appropriate level, adequate and motivated to retain quality directors.

Structure of Remuneration:

1. Monthly salary
2. Meeting fees

In comparison of remuneration among the same group of industry and among the group of companies having the same level of revenue as the Thai Institute of Directors, the Meeting has proposed remuneration for the Company's and its subsidiaries' Board of Directors for the fiscal year 2021 with details on monetary remuneration for directors and chairman of the Company and its subsidiaries for the year 2021 as follows:-

### Directors' remuneration

<b>Remuneration structure (Board of Director)</b>	<b>2021 (proposed)</b>	<b>2020</b>	<b>2019</b>
Monthly remuneration	<u>(Baht/Month)</u>	<u>(Baht/Month)</u>	<u>(Baht/Month)</u>
- Chairman	88,000	88,000	88,000
- Director	38,500	38,500	38,500

### Sub-committees' remuneration

<b>Remuneration structure (Sub-committee)</b>	<b>2020 (proposed)</b>	<b>2019</b>	<b>2018</b>
Meeting Fees (Per time)	<u>(Baht/Time)</u>	<u>(Baht/Time)</u>	<u>(Baht/Time)</u>
- Chairman of the Audit Committee	50,000	50,000	50,000
- Audit Committee	30,000	30,000	30,000
- Chairman of the Nomination and Remuneration Committee	20,000	20,000	20,000
- Nomination and Remuneration Committee	10,000	10,000	10,000
- Chairman of the Risk Management Committee	20,000	20,000	20,000
- Risk Management Committee	10,000	10,000	10,000

**Remark :** The outbreak of the Corona Virus infection ( COVID-19 ) the Company's operating performance have been greatly affected. The Board of Directors proposed to adjust the remuneration of the Board of Director and sub-committee as follows:

- for May – July 2020 by reducing the remuneration of the Board of Directors and Sub-Committees 100% and approved by AGM/2020
- for Aug - December 2020 by reducing the remuneration of the Board of Directors and Sub-Committees 50% and approved by AGM/2020
- for January – March 2021 by reducing the remuneration of the Board of Directors and Sub-Committees 50% (rate offered 2021)

**BOD's opinion:** Having considered the opinion from the Nomination and Remuneration Committee, the Board of Directors deemed appropriate to propose the shareholders meeting to approve the remuneration for the Company's Directors and Sub-Committee for the fiscal year 2021.

**Voting** The law requires this agenda to be voted for approval with 2/3 of the combined votes of those shareholders who attend the meeting.

**Agenda 8: To consider and approve the appointment of the Company’s auditors approved by the Securities and Exchange Commission Thailand and fixing of the auditors’ remuneration for the fiscal year ended on 31 December 2021.**

Objective and reason To comply with the Royal Decree on Public Company B.E. 2535 (as amended) and the requirement of the SEC on the rotation of auditor every 5 fiscal years which requires the shareholders’ meeting to appoint auditor and fix its remuneration on an annual basis, and by the selection of the Audit Committee, after through consideration, it was proposed to appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be auditor of the Company and its subsidiaries for the financial statement in 2021 due to their good standard of work , their good work performance and their qualification on account auditing and fix its remuneration for the accounting period ending December 31, 2021. One of the following auditors will audit the Company’s account and give opinion on the Company’s financial statement.

- 1) Mr. Wonlop Vilaivoravit ; C.P.A. Licence No. 6797; and/or (Audited the financial statements of the Company for a period of four years in 2018-2021)
- 2) Mr. Chavala Tienpasertkij; C.P.A. Licence No. 4301;and/or (has never signed in the Company’s financial statement)
- 3) Ms. Nisakorn Songmanee; C.P.A. Licence No. 5035; and/or (has never signed in the Company’s financial statement)
- 4) Mr. Nantawat Sumraunhant; C.P.A.Licence No.7731. (has never signed in the Company’s financial statement)

Those proposed auditors have no connection or interest in the Company/its subsidiaries or with the manager/major shareholders or other related persons to the manager or major shareholders, the auditors, therefore, remain independent to audit and give opinion to the Company’s financial statement.

In addition, following the advice from the Audit Committee, the Board of Directors considered appropriate to propose to the Shareholders’ Meeting to approve the auditor’s remuneration for the fiscal year 2021 of Baht 4,500,000.- with the following details:-

Remuneration of Auditors	2021 (Proposed)	2020	2019
Audit fee	1,518,000.-	1,498,000.-	1,498,000.-
Audit fee of subsidiaries	2,982,000.-	3,007,000.-	3,002,000.-
Other service fee	-	-	-
Total amount	4,500,000.-	4,505,000.-	4,500,000.-
Total company	9	9	9

BOD’s opinion: The Board of Directors has considered with a view that it is appropriate to appoint auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd. to be the Company’s and its subsidiaries’



auditor for the financial statement of the fiscal year 2021 with an approval for Mr. Wonlop Vilaivoravit; CPA No.6797 or Mr. Chavala Tienpasertkij; CPA No.4301 or Ms.Nisakorn Songmanee; CPA No.5035 or Mr. Nantawat Sumraunhant; CPA No. 4431 to be the Company's auditor by having one of those conducting account audit and giving opinion on the Company's financial statement at the auditor's remuneration for the fiscal year 2021 of Baht 4,500,000.-

Voting The law requires that this agenda must be resolved by the majority votes of all shareholders present and exercise their voting rights.

**Agenda 9 : To consider and approve the decrease of registered capital of the Company by cancelling the ordinary shares that has not yet been offered**

Objective and reason To comply with the Public Company Act B.E. 2535 (as amended), the Company must decrease the registered capital by cancelling the ordinary shares that has not yet been offered.

BOD's opinion: It deems appropriate to propose the Shareholders' Meeting to approve the decrease of the Company's registered capital from Baht 1,485,342,842 to Baht 1,066,595,865 by 418,746,977 cancelling the ordinary shares that has not yet been offered at a par value of Baht 1, divided into (1) 213,318,686 newly issued shares under general mandate (RO) that have not yet been offered; (2) 106,659,343 newly issued shares under general mandate (PP) that have not yet been offered, at a par value of Baht 1, and (3) 98,768,948 shares for the unissued authorized ordinary shares which have been reserved for the exercise of the holders of the Warrants to purchase ordinary shares of the Company No.1), at a par value of Baht 1.

Voting The law stipulates that this agenda must be approved by a majority vote no less than  $\frac{3}{4}$  of all votes from those attend the meeting with voting right.

**Agenda 10 : To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital**

Objective and reason To be in accordance with the law, the Company must amend Clause 4 of the Memorandum of Association of the Company with respect to the registered capital to be in line with the decrease of the registered capital by cancelling ordinary shares that have not yet been offered.

BOD's opinion: It deems appropriate to propose the Shareholders' Meeting to approve the amendment of Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the decrease of the Company's registered capital by cancelling ordinary shares that have not yet been offered as follows:

“Clause 4. Registered capital of Baht 1,066,595,865 (One Thousand Sixty Six Million Five Hundred Ninety Five Thousand Eight Hundred Sixty Five Baht)

Divided into 1,066,595,865 shares (One Thousand Sixty Six Million Five Hundred Ninety Five Thousand Eight Hundred Sixty Five shares)

With a par value of Baht 1 (One Baht) each

Categorized into Ordinary shares 1,066,595,865 shares (One Thousand Sixty Six Million Five Hundred Ninety Five Thousand Eight Hundred Sixty Five shares)

Voting The law stipulates that this agenda must be approved by a majority vote no less than  $\frac{3}{4}$  of all votes from those attend the meeting with voting right.

**Agenda 11 : To consider and approve the increase of registered capital of the Company under general mandate**

Objective and reason To the increased capital resulting from the exercise of rights shall be utilized as a working capital for the operation of business and for the expansion of business in the future, the Company shall increase the Company’s registered capital at the amount of Baht 319,978,759 by issuing 319,978,759 new ordinary shares with the par value of Baht 1. Therefore, the registered capital will be in total from Baht 1,066,595,865 to Baht 1,386,574,624.

BOD’s opinion It deems appropriate to propose the Shareholders’ Meeting to approve the increase of registered capital of the Company from Baht 1,066,595,865 to Baht 1,386,574,624, the allocation of 319,978,759 new ordinary shares with the par value of Baht 1 as a Capital increase under general mandate at the amount of 319,978,759 by issuing 319,978,759 new ordinary shares with a par value of Baht 1 to be offered to the Existing Shareholders Pro-Rata to their Shareholding (Rights Offering) and/or under Private Placement.

The details are shown in the Capital Increase Form (F53-4) (Attachment 5).

Voting The law stipulates that this agenda must be approved by a majority vote no less than  $\frac{3}{4}$  of all votes from those attend the meeting with voting right.

**Agenda 12: To consider and approve the amendment of clause 4 in the Company’s Memorandum of Association to be in line with the increase of the Company’s registered capital.**

Objective and reason To be in accordance with the law, the Company must amend Clause 4 of the Memorandum of Association of the Company to be in line with the increase of registered capital mentioned in Agenda 11 above,

BOD’s opinion: It deems appropriate to propose the Shareholders’ Meeting to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of registered capital as follows:

“Clause 4. Registered capital of Baht 1,386,574,624 (One Thousand Three hundred Eighty Six Million Five Hundred Seventy Four Thousand Six hundred Twenty Four Baht)

Divided into 1,386,574,624 shares (One Thousand Three hundred Eighty Six Million Five Hundred Seventy Four Thousand Six hundred Twenty Four shares)

With a par value of Baht 1 (One Baht) each

Categorized into Ordinary shares 1,386,574,624 shares (One Thousand Three hundred Eighty Six Million Five Hundred Seventy Four Thousand Six hundred Twenty Four shares)

Voting The law stipulates that this agenda must be approved by a majority vote no less than  $\frac{3}{4}$  of all votes from those attend the meeting with voting right.

**Agenda 13: To consider and approve the allocation of the new ordinary shares**

Objective and reason To be in accordance with the law, the Company shall consider and approve the allocation of 319,978,759 new ordinary shares with the par value of Baht 1.

BOD’s opinion: It deems appropriate to propose the Shareholders’ Meeting to approve the allocation of 319,978,759 new ordinary shares with the par value of Baht 1 (representing not exceeding 30% of the Company’s paid-up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate (on 24 February 2021) which the paid-up capital is equaling to 1,066,595,865 shares) as follows:

- (1) Allocation of shares not exceeding 213,319,173 to be offered to the Existing Shareholders Pro-Rata to their Shareholding (Right Offering) (representing approximately 20% of the Company's paid-up capital as calculated on the date the Board of Director passed the resolution to increase the capital under general mandate) and
- (2) Allocation of shares not exceeding 106,659,586 for the purpose of Private Placement (representing approximately 10% of the Company's paid-up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate). However, the person shall not be connected person(s) in accordance with the Notification of the Capital Market Supervisory Board No. Thor. Jor. 21/2551 Re: Criteria on Entering a Connected Transaction and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Performance of Listed Companies in Connected Transactions B.E. 2546 (as amended). In addition, the offering price of newly issued ordinary shares shall not be lower than 90% of the price calculated based on the market price in according to the Notification of the Capital Market Supervisory Board No. Thor. Jor 72/2558 Re: the Permission for Listed Companies to Offer the Newly-Issued Shares to the Specific Investors (as amended). Also, the market price shall be calculated from the weighted average closing price of shares trading on the Stock Exchange of Thailand for 7 consecutive trading days but not over 15 days prior to the date on which the shares are offering price is determined.

Nonetheless, after the allocation of new ordinary shares to the existing shareholders (Right Offering) and after the allocation for the purpose of Private Placement, the excess of Company's paid-up capital shall not over 30% of the paid-up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate, which is totaling to 319,978,759 shares. However, in the case of the allocation of new ordinary shares for the purpose of Private Placement, the excess of Company's paid-up capital shall not over 10% of the paid-up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate.

In addition, the Board of Directors and/or the Managing Director and/or the person(s) entrusted by the Board of Directors and/or the Managing Director shall have the power to allocate new ordinary shares under general mandate, which includes the power to specify and/or add and/or amend

conditions and details in relation to the allocation and the offering of new ordinary shares under general mandate under relevant law and to do any acts and things necessary for and in relation to the allocation and the offering of new ordinary shares. Such power includes but is not limited to the following:

(1) To consider, to allocate and to offer new ordinary share all at once or from time to time, including but not limited to specifying the subscription ratio for the offering of new ordinary shares to the existing shareholders, offering price, offering period, allocating method, share payment, condition and other detail in relation to allocation of new ordinary shares; and

(2) To negotiate, agree and sign any relevant documents and to do any acts and things necessary for and in relation to the issuance, offering and allocation of new ordinary shares, including but not limited to contacting, providing information, signing, submitting an application for Private Placement as well as other supporting document to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand (the “SET”), Thailand Securities Depository Company Limited, the Ministry of Commerce and any other relevant authorities and registering new ordinary shared at the Stock Exchange.

However, allocation of new ordinary shares under general mandate above shall be completed within the date of Annual General Meeting of Shareholders for the year 2022.

The details regarding the allocation of new ordinary shares are shown in the Capital Increase Form (F53-4), Attachment 5.

Voting

The law requires that this agenda must be resolved by the majority votes of all shareholder present and exercise their voting rights.

**Agenda 14 : To consider and approve the issuance and offering of the Debentures of the Company (Additional)**

Objective and reason For operation of the business and expanding the project of the Company including refinancing, the Company, therefore proposed the Meeting to consider and approve the issuance and offering of Company’s debentures (additional) not exceeding Baht 1,240 Million to be used for the business operation and to be offered to the public.

BOD's opinion:

It deems appropriate to propose the Shareholders' Meeting to approve the issuance and offering of the Company's debentures (additional) not exceeding Baht 1,240 Million to be used for the Company's business operation and expanding the project of the Company including refinancing. In this regard the Board has authorized the Managing Director to amend or fix any terms as well as other details relating to the issuance and offering of each type of debentures. This includes an authority to do any acts and things necessary for and in relation to the issuance and the offering of the debentures under law, including an authority to appoint sale and underwriter and to enter into Underwriting Agreement or Placement Agreement and/or other agreements related to the preparation and submission of any documents to the Securities Exchange Commission, other relevant authorities, and/or other relevant person(s), etc.

The outstanding amount of issuance and offering of the Debentures of the Company (which is a non-renewable amount) is Baht 760 Million in approximate. In case that the Annual General Meeting of shareholder 2021 approves the issuance and offering of the Debentures in the principal amount of not more than Baht 1,240 Million, the total principal amount of debentures to be issued and offered by the Company shall be approximately Baht 2,000 million.

The details regarding the issuance and offering of the Debentures of the Company (additional) are shown in the Attachment 6

Voting

The law stipulates that this agenda must be approved by a majority vote no less than  $\frac{3}{4}$  of all votes from those attend the meeting with voting right.

**Agenda 15: To consider any other business (if any).**

All shareholders are cordially invited to attend the meeting at the date, place and time abovementioned.

Any shareholder wishes to appoint a proxy (B) to attend the Annual General Meeting for the year 2020 and vote on their behalf should fill in the proxy form as per enclosure No. 9.

For those shareholders who are not convenient to attend the meeting in person may choose to give proxy to one of the Company's Independent Director as per following list to attend the meeting and vote on your behalf:-

1.Mr. Phisud Dejakaisaya	Position	Independent Director / Chairman of Audit committee
2.Mr.Witit Rachatanun	Position	Independent Director / Audit Committee
3.Mr.Pinit Puapan	Position	Independent Director / Audit Committee

(Profile of Independent Directors which a shareholder wishes to appoint a proxy form as per enclosure No. 8)

To comply with the Securities and Exchange Act B.E. 2535 (as amended) and the Company's Articles of Association its revision with regard to quorum of the meeting as stipulated in the Company's regulations, there must be a minimum of 25 shareholders attending the meeting in person and by proxy (if any) or not less than one half of all shareholders which is represented by not less than one third of the total shares subscribed.

Shareholders may view the notice of meeting and its enclosures on the Company's website ([www.charnissara.com](http://www.charnissara.com)) from March 26, 2021. Any question(s) which require the Company's respond on business of each agenda proposed therein or other information may be communicated to the Company via e-mail address [narakorn@charnissara.com](mailto:narakorn@charnissara.com) or via fax No. 02 308 2990.

For the good order and convenient of the meeting, the Company wishes to encourage all shareholders to send a proxy form within April 23, 2021. The Company has enclosed duty stamp for the power of attorney for those proxies who will attend the meeting.

The Company will list shareholders eligible to attend the Annual General Meeting for the year 2021 (Record Date) on March 11, 2021.

Please be informed accordingly.

Yours sincerely,  
Charn Issara Development Public Company Limited  
By Board of Directors' order

(Mrs.Srivara Issara)  
Chairperson

Note Any shareholder who wishes to receive Annual Registration Statement / Annual Report for the year 2021(One Report) from the Company please fill in the form "Requisition of One Report 2021" which is enclosed as an enclosure 12.

CC. The Registrar, Public Company, Ministry of Commerce  
The Registrar, Thailand Securities Depository Co., Ltd.

(Translation Only)

**Charn Issara Development Public Company Limited**  
**(“Company”)**

**Minutes of Annual General Meeting 2020**

**28 April 2020 at 2 p.m.**

**21<sup>st</sup> Floor, Charn Issara Tower II**

**New Petchburi Road, Bangkapi, Huay Kwang, Bangkok**

The Chairperson thanked shareholders presented at the Annual General Meeting of Shareholders 2020 and assigned Mr.Narakorn Boonbumroong Company Secretary to briefly report the meeting attendance. Mr.Narakorn advices that there were 19 shareholders representing 406,734,131 shares and 7 proxy holders 163,026,701 shares making up a total of 26 shareholders and proxy holders attended the meeting representing 569,760,832 shares equivalent to 53.4187 % of all subscribed shares of the Company thereby the quorum was presented according to the Company’s regulations. And then advices the meeting on meeting and voting procedure as follow:-

In casting vote, 1 ordinary share shall be entitled to 1 vote for any agenda. Those shareholders who agree do not need to mark anything on the ballot and for those who disagree or abstain please indicate your intention by marking [✓] in the intended box on the ballot then raise your ballot up for the Company’s staff to collect for vote counting. The exception is for those proxy holder with instruction on vote casting, the Company will record vote casting as indicated in the proxy form at registration.

For vote counting, the Company will deduct those vote against and abstain from the total votes and the result will be taken as votes in favor. Details of the vote count on each agenda will be announced at the end of each succeeding agenda to enable the meeting continuity.

In addition, for the sake of transparency of vote counting, the Company has invited representatives from Siam Premier International Laws Office Limited to monitor the vote counting and has invited shareholders to witness but no one interested to be a witness of this vote counting.

The Chairperson started the Annual General Meeting of Shareholders 2019 and assigned the Company Secretary introduced the Board of Director, auditor, and Legal Advisor who attend this meeting as follow:-

Directors present at the Meeting:

- |                                 |   |
|---------------------------------|---|
| 1. Mrs. Srivara Issara          | Chairperson of the Board of Directors   |
| 2. Mr. Songkran Issara          | Chief Executive Officer and Managing Director /<br>Chairman of Risk Management Committee      |
| 3. Mrs. Teeraporn Srijaroenwong | Director / Risk Management Committee  |
| 4. Mrs. Linda Prasertsom        | Director  |
| 5. Mr. Phisud Dejakaisaya       | Independent Director / Chairman of Audit Committee /<br>Nomination and Remuneration Committee |



Directors attend the Meeting by VDO Conference:

- |                          |   |
|--------------------------|---|
| 6. Mr. Witit Ratchatanun | Independent Director / Audit Committee<br>Nomination and Remuneration Committee |
| 7. Mr. Pravesvudhi Raiva | Independent Director /Chairman of Nomination and<br>Remuneration Committee      |
| 8. Mr.Vorasit Issara     | Director  |
| 9. Mr. Pinit Puapan      | Independent Director / Audit Committee /<br>Risk Management Committee           |

Executive present in the meeting

Ms. Pranee Vorachokpeerach	Assistant to the Managing Director on Finance and Accounting
----------------------------	---

Auditors in attendance

Ms.Sathorn Saiklomklieo	representative from The Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (Auditor)
-------------------------	--

Legal advisor supervises the meeting in compliance with the laws and the company's regulations and vote count auditor

Ms.Pornpilai Kosolprapha	Siam Premier International Law Office Ltd. (Legal Advisor)
--------------------------	---

After the explanation of votes casting the Chairperson proposed to the meeting to transact business on the agenda as follow:-

**Agenda 1: Chairperson's Announcement (if any)**

Mrs. Srivara Issara Chairperson of the Board informed the meeting that due to there is a new epidemic of the Corona Virus 2019 (COVID-19) causing the situation to not be good, the economy in the past year was not good already, and COVID-19 will make the economy worse to the lowest level in the past 5 years. The summary of the overall economy is as follows;

Household debt is still high; the government has issued intensive stimulus economic policy especially finance. The company's customers, in the past, there was never a problem of requesting a loan from a financial institution. It was found that there are about 30-40 percent of customers who did not get the approve our housing loans especially the projects in Hua Hin, Cha-am and Chiang Mai. By today we will try to summarize the various situations as concise as possible.

The company in the past year, with a total profit of approximately THB 190 million. As our company considered to be a medium-sized property development company, and sometimes also a small company. However, we have been certainly trying to speak for many years that general characteristics of small and medium-sized of property development business companies will be fluctuated. Since each project development requires a period of time. Over the past 10 years, the company aims to reduce such fluctuations by trying to reduce the fluctuation of the company's revenue, we don't just focus on reducing fluctuations alone yet reducing volatility means it is not trying to develop large-scale projects, and developing various projects continuously to provide the company with a stable income (Stabilize

Income). Our company uses risk diversification methods to various businesses, such as the hotel business or others that they can diversify their business risks. By trying to fully utilize the ability throughout the period. For the hotel business, there are both new developments, hotel managements, and bringing hotel properties to property funds, after that the company hold the investment units of property funds that could be considered as an investment which will be returned into the liquidity assets and can be transformed into the appropriate sales, regarded as maintaining the sales to our company.

During the past 2-3 years, the company has focused on liquidity very much, including having a strong business partner that will support and sincere to the company. The company has a strong commitment to select partners meticulously. For paying attention to the company's liquidity, we have increased the registered capital of the company one time in 2018. In the past, the company has never increased the registered capital at all, or we have said that we increased the registered capital a long time ago. In 2018. The registered capital was increased to around THB 250 million, both for the existing shareholders (Right Offering) and for the capital increase for private placement (Private Placement) In the year 2018, the company has sold the Baba Beach Club Hotel, Hua Hin-Cha-am to REIT for investment property (REIT) with the total amount of THB 530 million and the company holds investment units in the trust in a partial in order to manage that property later in the year 2019. The company sold Sripanwa REIT's investment units to the company's partners so that our partners have ownership of the property through holding investment units. In the past, the company will focus on selling to its former partners. Recently the last year the company engage a new partner, BTS Group Holdings Public Company Limited (BTS), which BTS considers to be a partner that knows the value of our company. In the year 2019, the company has income from selling the assets of investment units approximately THB 340 million. At the beginning of this year, the company has sold the investment units, the Bangkok Property Fund (BKKCP) to our original partners another THB 210 million in order to prepare for advance liquidity and the company's performance. So if considering the current situation, with the spread of COVID-19, comparing to other businesses or the same type of business also encounter the same issue that is an external factor, or unpredictable factor, everyone is affected and it is considered that our company has prepared well as much as we can on liquidity. We think the key factor that helps us to survive is the company's liquidities which our company has prepared well in the past 2-3 years. On which the unexpected situation occurs, the outbreak of COVID-19, another important factor that making the company survival is the ability to adapt and be flexible to deal with business situations. By our medium-sized company, therefore it can be able to adapt easily. The company has prepared for handling the outbreak COVID-19 since the beginning of the outbreak. At the end, Mrs. Teeraporn Srijaroenwong, Deputy Managing Director will summarize what we have done and what we will do to fit into the new way. Mr. Ditawat Issara, Assistant Managing Director of Creative Media and Information Technology department will share about changing to a new path to the shareholders, also known as "New Normal". Hence, leading to the "New Normal" will be applied to the company's products, so asking Mr. Songkran Issara, Chief Executive Officer and Director have speech to ensure the shareholders confidence in company.

Mr. Songkran Issara informed the meeting that it's another year that we met. In this year the company have fully prepared liquidity as the Chairman explained. And some message, Mrs. Teeraporn Srijaroenwong will inform further about what we have prepared. We have prepared fast enough to keep up with the situation. The important is not just about reducing the costs, there will be both marketing and other relevance. In terms of hotel management, we consider it to be a good management after the announcement to close the hotels. We have made various improvements. For Sripanwa Hotel management has prepared well also and we have looked forward to the second phase if the hotel re-opens in the next 2 months even with partial unlocks. In the third step, if there is more unlocking, we have prepared many methods regarding recovery. In terms of marketing, other developments and various projects that we are working on, such as Baan Issara Bangna, Baan Issara Residence Rama 9, the Main Hotel in Hua Hin-Cha-am, all projects are ongoing the operation and this year our projects will be ready for sale as scheduled. I would like to give confidence to the key investors, mainly about the liquidity

which is important and in line adaptive to the situation. Finally, I would like to emphasize all shareholders to maintain confidence with the company further. Thank you to all shareholders.

**Agenda 2: To confirm the previous minutes of the Annual General Meeting 2019 held on 25 April 2019**

After the meeting on this agenda there were additional registrations 3 holding 149,500 shares from shareholders and proxy holders made up the total attendees of 29 holding an aggregate share of 569,910,332 shares equivalent to 53.4328 %

The Company Secretary has reported to the Meeting that the Company has submitted minutes of Annual General Meeting 2019 which was held on April 25, 2019 within 14 days from the meeting date and has filed the same with the Stock Exchange of Thailand and the Ministry of Commerce within the specified time frame stipulated by laws and has also posted on the Company's website including mailed out to all shareholders together with the notice of meeting and has enquired if there is any correction needed please notify the meeting.

There was no shareholders enquire or have any question the Chairperson then requested the Meeting to consider for approval the minutes of Annual General Meeting 2019 which was held on April 25, 2019.

**Resolution:**

The Meeting confirmed the previous minutes of the Annual General Meeting 2019 held on 25 April 2019, with the majority votes of all shareholders present and exercise their voting rights as follows:

Approved	569,910,332	votes or	100.00%
Disapproved	0	vote or	0.00
Abstained	0	votes or	-
Voided Ballot	- None -		
	of all votes from shareholders presented and eligible to casting vote		
Not eligible to vote	-	Vote	

**Agenda 3: To consider for acknowledgement the Annual Report and the Board of Director's view on the operating results of the fiscal year 2019**

The Company Secretary reported that the Company has submitted the Annual Report and report from the Board of Directors on the operation of the year 2019 to shareholders together with the notice of meeting in the form of QR Code, any shareholder need a hard copy may request so. The Annual report has reported on the Company's structure and its operation in various project and the operating results of the fiscal year 2019 which the Chairperson has reported earlier then the Meeting was requested to vote for acknowledgement and question session was open to the meeting.

As there was no other shareholder making enquiry or comment on this agenda the Chairperson then requested the meeting to acknowledge the Annual report and the Board of Directors' report on the operating results of the year 2019.

**Resolution:**

The Meeting had to acknowledgement the Annual Report and the Board of Directors' view on the operating results of the year 2019.

**Agenda 4: To consider and approve the Statements of Financial Position and Statement of Comprehensive Income which have already been examined by the Company's auditor for the fiscal year 2019 ended as of 31 December 2019.**

After the meeting started on this agenda there were additional 1 holding 2,973,266 shares from shareholders and proxy holders registered to attend the meeting making up a total of 30 shareholders and proxy holders presented in the meeting holding an aggregate share of 572,883,598 shares equivalent to 53.7115%

The Chairman requested Ms. Pranee Vorachokpeerath Assistant to the Managing Director on Finance and Accounting to present details of the consolidated balance sheet and profit and loss statement which had been audited by the auditor of the fiscal year 2019 for the accounting period ending December 31, 2019 to the Meeting.

Ms. Pranee presented to the meeting that in order to comply with the law the Company has to prepare a consolidated balance sheet and profit and loss statement as of yearend and arrange for audit by an auditor prior to presenting to the shareholders meeting for approval. The Board of Directors has therefore approved to propose to the Annual General Meeting of Shareholders the consolidated balance sheet and profit and loss statement as of year ending December 31, 2019 which has been audited by the Company's Auditor and approved by the Audit Committee as per following details.

**Summary of the consolidated balance sheet and profit and loss statement for the fiscal year 2019**

<b>Financial Status</b>	<b>2019</b>	<b>2018</b>
Total Assets (Mil.Bht)	8,681	7,767
Total Liability (Mil.Bht)	5,732	4,968
Share holders' Equity (Mil.Bht)	2,949	2,798
<b>Operating Results</b>		
Revenue from Sales & Services	1,405	2,848
Total Revenue (Mil.Bht)	2,256	3,188
<b>Net Profit (Mil.Baht/Share)</b>	<b>271</b>	<b>82.41</b>
<b>Profit per share (Baht/share)</b>	<b>0.25</b>	<b>0.09*</b>

\*Restated

The Chairperson allowed questions from the meeting and there was no shareholder ask any additional questions or make comment on this agenda the Chairperson then requested the Meeting to consider for approval the audited balance sheet and profit and loss statement for the fiscal year ending December 31, 2019 as per details above.

On this agenda there were shareholders attended the meeting and vote representing 572,883,598 shares.

**Resolution:**

The Meeting approved the Financial Statements for the fiscal year ended as of 31 December 2019 with the majority votes of all shareholders and exercise their voting rights as follows:

Approved	572,883,598	votes or	100.00%
Disapproved	0	vote or	0.00
Abstained	0	vote or	-
Voided Ballot	- None –		
	of all votes from shareholders presented and eligible to casting vote		
Not eligible to vote		-	Vote

**Agenda 5: To consider and approval the dividend payment in cash and suspend the retention of profit as a legal reserve for the operating year of 2019**

The Chairperson requested Ms. Pranee to present details of profit appropriation and dividend payment in cash from the operation of the fiscal year 2019.

Ms.Pranee reported to the meeting that the Company has a policy of paying out dividend to the maximum of 40% of net profit after corporate income tax each year. The dividend policy will take into account factors such as operating results, the Company's financial status, business expansion and others which relate to the Company's management.

As the Company had net loss of Baht 50.63 million in the fiscal year 2019 for specific balance sheet, it was therefore not required by law to set aside its profit as a legal reserve. However, as the Company still has retained earnings and to reciprocate its shareholders, the Board of Directors' meeting resolved that it is deemed appropriate to propose the Company to allocate a legal reserve and pay dividends from the Company's net profit in the fiscal year 2019 Payment of dividends from retained earnings to the shareholders in the form of cash, equaling to Baht 0.0155 per share (par value of Baht 1) total amount 16.53 million baht. The payment of dividends will be subject to withholding tax at the rate prescribed by law.

Record date for the right to receive dividend shall be May 8, 2020 and pay dividend on May 27, 2020.

The Chairperson allowed questions from the meeting and there was no shareholder ask any additional questions or make comment on this agenda the Chairperson then requested the Meeting to consider for approval the appropriation of profit and dividend payment in cash for the operating results of the year 2019 as per details above.

On this agenda there were shareholders presented and voted representing 572,883,598 shares.

**Resolution:**

The Meeting approved the appropriation of profit and pay dividend in cash for the operating results of the fiscal year 2019 as proposed with the majority votes of all shareholders presented and casted vote as follow:

Approved	571,573,598	votes or	99.7713%
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	1,310,000	vote or	0.2287%
of all votes from shareholders presented and eligible to casting vote			
Not eligible to vote		-	Vote

**Agenda 6: To consider and approve the appointment of directors to replace those retiring by rotation.**

The Chairperson assigned Company Secretary propose to the meeting that as the Nomination and Remuneration committee has considered the qualification of all 3 Directors who due to retire by rotation in the Annual General Meeting for the year 2020 with a view that those 3 Directors are qualified with experience and expertise beneficial to the Company's operation thereby appropriate for the re appointment of those three Directors for another term. Directors who are due to retire are:-

1. Mr.Songkran Issara Chief Executive Officer & Managing Director /  
Chairman of Risk Management Committee
2. Mr.Pravesvudhi Raiva Independent Director /  
Chairman of Nomination and Remuneration Committee
3. Mrs.Teeraporn Srijaroenwong Director / Risk Management Committee

The Chairman invited the shareholders to ask questions. There were shareholders inquiring as follows.

Mr. Sophon Tanprasitkun "Volunteer to protect the rights of shareholders" is a proxy holder from the Thai Investors Association informed the meeting that as independent directors, who are on the agenda for more than 9 years or over 3 terms, the position of the association will vote in disagreement, which many companies will look like this which is to benefit to the company, and will stay on the agenda for more than 3 terms the association has only this reason.

Mr. Songkran Issara, Chief Executive Officer, explained that he would like to inform that all directors are knowledgeable and able to dedicate for the company fully. At present, the guidance for being in the position for only 9 years are considered outdated. Because at present, it is very difficult to find a director to be a director of the company. Thank you to all the shareholders and the associations for understanding this reason.

On this agenda there were shareholders presented and voted representing 572,883,598 shares

## Resolutions:

Approved for the re-appointment of the 3 directors retired by rotation as the Company's directors for another term with the majority votes of all shareholders present and exercise their voting rights as follows:

Reappoint 3 Directors who are due to retire by rotation as follow:

1. Mr.Songkran Issara Chief Executive Officer & Managing Director /  
Chairman of Risk Management Committee

Approved 571,573,598 votes or 99.7713

Disapproved 1,310,000 vote or 0.2287%

Abstained 0 vote or -

Voided Ballot - None –

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

2. Mr.Pravesvudhi Raiva Independent Director /  
Chairman of Nomination and Remuneration Committee

Approved 571,572,856 votes or 99.999%

Disapproved 742 vote or 0.0001%

Abstained 1,310,000 vote or -

Voided Ballot - None –

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

3. Mrs.Teeraporn Srijaroenwong Director / Risk Management Committee

Approved 571,529,048 votes or 100.0000%

Disapproved 0 vote or 0.0000%

Abstained 1,354,550 vote or -

Voided Ballot - None –

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

## **Agenda 7: To consider fixing of remuneration for directors and chairman for the year 2020**

The Chairperson assigned Company Secretary to advice the Meeting that the Nomination and Remuneration Committee has considered remuneration for Directors and Sub-Committee for the fiscal year 2020 by thoroughly consider in details on suitability and has criteria and structure of Director's remuneration as follow:

- Criteria
1. Responsibility and performance in the Board of Directors and Sub Committee
  2. Type and size of business, market, competitor. The remuneration must be on the suitable level to motivate and retain good Directors.

Structure of remuneration

1. Monthly salary
2. Meeting fees

By making a comparison of remuneration among the same industry, in the same revenue group from the survey conducted by the Thai Institute of Directors Association in 2019. The Company's remuneration for Directors is still in the average range of the same industry. Details of remuneration for Chairperson and Directors for the fiscal year 2020 shall remain the same as in the year 2019 are as follow:

1. Remuneration for Chairman of the Company – Baht 88,000 per month.
2. Remuneration for other directors including member of the Audit Committee – Baht 38,500 per month per person.
3. Meeting fees for the Subsidiaries Committee :
  - Chairman of the Audit Committee – Baht 50,000 per meeting.
  - Audit Committee member – Baht 30,000 per meeting per person.
  - Chairman of the Nomination and Remuneration Committee – Baht 20,000 per meeting
  - Nomination and Remuneration Committee member – Baht 10,000 per meeting per person.
  - Chairman of the Risk Management Committee – Baht 20,000 per meeting.
  - Risk Management Committee – Baht 10,000 per meeting per person.(with the exception that Risk Management Committee who is also the Company's management shall not receive meeting fees)

**Remark** : The outbreak of the Corona Virus infection ( COVID-19 ) the Company's operating performance have been greatly affected. The Board of Directors proposed to adjust the remuneration of the Board of Director and sub-committee for April – September 2020. By reducing the remuneration of the Board of Directors and Sub-Committees 100% for April-June 2020 and 50% for July – September 2020

The Chairperson allowed questions from the meeting and there was no shareholder ask any additional questions or make comment on this agenda the Chairperson then requested the Meeting to consider for approval the appropriation of profit and dividend payment in cash for the operating results of the year 2020 as per details above.

On this agenda there were shareholders presented and voted representing 572,883,598 shares



## **Resolutions:**

The Meeting approved the Board of director / Audit Committee / Nomination and Remuneration Committee / Risk Management Committee for the year 2020 with two third of the combined votes of those shareholders who attend the meeting and cast vote as follows:

Approved	571,573,598	votes or	99.7713 %
Disapproved	0	vote or	0.0000 %
Abstained	0	vote or	-
Voided Ballot	1,310,000	vote or	0.2287 %
of all votes from shareholders presented and eligible to casting vote			
Not eligible to vote	-	Vote	

**Agenda 8: To consider and approve the appointment of the Company’s auditors approved by the Securities and Exchange Commission Thailand and fixing of the auditors’ remuneration for the fiscal year ended on 31 December 2020.**

The Chairperson assigned Company Secretary informed the meeting that the Royal Decree on Public Company BE.2535 and the requirement of the SEC on the rotation of auditor every 5 fiscal years which requires the shareholders’ meeting to appoint auditor and fix its remuneration on an annual basis, and by the selection of the Audit Committee, it was proposed to appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be auditors of the Company and its subsidiary for financial Statement 2020 for 1 year by Mr. Wonlop Vilaivaravit (CPA.Licence No. 6797) or Mr.Chavala Tienpasertkij (CPA..Licence No.4301) or Ms.Nisakorn Songmanee (CPA. Lincence No. 5035) or Mr.Nantawat Sumraunhant (CPA.Lincence No.7731). In this respect those auditors whose name were proposed have neither relation nor interest in the Company/subsidiaries/management/ major shareholders or those related to those mentioned therefore are independent to audit and make comment to the Company’s financial report.

In addition the Audit Committee has considered and thought appropriate to propose to the shareholder’s meeting to fix the auditors’ fee for the Company of Baht 1,498,000.- and its 8 subsidiaries of Baht 3,002,000.- at the combined fees of Baht 4,500,000.- for the year 2020.

The Chairperson allowed questions from the meeting and there was no shareholder ask any additional questions or make comment on this agenda the Chairperson then requested the Meeting to consider for approval the appoint auditor and fix its remuneration.

On this agenda there were shareholders presented and voted representing 572,883,598 shares.

**Resolution:**

The Meeting approved the Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be auditor of the Company for 1 year by Mr. Wonlop Vilaivaravit (CPA.Licence No. 6797) or Mr.Chavala Tienpasertkij (CPA..Licence No.4301) or Ms.Nisakorn Songmanee (CPA. Lincence No. 5035) or Mr.Nantawat Sumraunhant (CPA.Lincence No.7731) to be the Company's auditor with auditing fees for the company of Baht 1,498,000.- and its 8 subsidiaries of Baht 3,002,000.- at the combined fees of Baht 4,500,000.- for the year 2020 with the majority votes of all shareholders present and exercise their voting rights as follows:

Approved	571,573,598	votes or	99.7713 %
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	1,310,000	vote or	0.2287 %
of all votes from shareholders presented and eligible to casting vote			
Not eligible to vote		-	Vote

**Agenda 9: To consider and approve the decrease of registered capital of the Company by cancelling the ordinary shares that has not yet been offered**

The Chairperson requested Company Secretary clarify to the Meeting the decrease of capital by cancelation of unsubscribed common shares.

Company Secretary advised the Meeting that under Public Limited Company Act, B.E.2535 (and the additional amendment) the Company has to decrease its capital by a cancelation of unsubscribed common share prior to increase its capital, the Board of Directors has therefore proposed to the shareholders' meeting for approval the decrease of the Company's registered capital from Baht 1,485,317,667 to Baht 1,165,364,813 by 319,952,854 cancelling the ordinary shares that has not yet been offered at a par value of Baht 1, which are divided into (1) 213,301,903 newly issued shares under general mandate (RO) that have not yet been offered; (2) 106,650,951 newly issued shares under general mandate (PP) that have not yet been offered, at a par value of Baht 1.(save for the unissued authorized ordinary shares amounting to 98,771,380 shares which have been reserved for the exercise of the holders of the Warrants to purchase ordinary shares of the Company No.1).

The Chairperson allowed question from the meeting, there was no shareholder makes any comment or ask question the Chairperson requested the meeting to consider for approval the decrease of the Company's registered capital has not yet been offered as proposed.

On this agenda there were shareholders presented and voted representing 572,883,598 shares

## **Resolutions**

The Meeting resolved to approve the Company's capital decrease of the Company's registered capital has not yet been offered as proposed with a vote of not less than three fourth of all votes from shareholders presented and exercised their voting rights as follows:-

Approved	571,573,598	votes or	99.7713 %
Disapproved	0	vote or	0.0000 %
Abstained	0	vote or	-
Voided Ballot	1,310,000	vote or	0.2287 %
of all votes from shareholders presented and eligible to casting vote			
Not eligible to vote	-	Vote	

**Agenda 10: To approve the amendment of Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the decrease of the Company's registered capital**

The Chairperson requested Company Secretary to present to the meeting details of amendment in clause 4 of the Company's Memorandum of Association to correspond with the decreased registered capital by a cancelation of unsubscribe common shares.

Company Secretary presented to the Meeting that in order to comply with the decrease of registered capital by a cancelation of unsubscribe common shares in agenda 9 above the company deems necessary to amend clause 4 of its Memorandum of Association as follow:

“Clause 4.	Registered capital of	Baht 1,165,364,813	(One Thousand One Hundred Sixty Five Million Three Hundred Sixty Four Thousand Eight Hundred Thirteen Baht)
	Divided into	1,165,364,813 shares	(One Thousand One Hundred Sixty Five Million Three Hundred Sixty Four Thousand Eight Hundred Thirteen shares)
	With a par value of	Baht 1	(One Baht) each
	Categorized into Ordinary shares	1,165,364,813 shares	(One Thousand One Hundred Sixty Five Million Three Hundred Sixty Four Thousand Eight Hundred Thirteen shares)
	Preference shares	-	shares (- shares)”

The Chairperson allowed question from the meeting, there was no shareholder make any comment or ask question the Chairperson requested the meeting to consider for approval the amendment of Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the decrease of the Company's registered capital as proposed.

On this agenda there were shareholders presented and voted representing 572,883,598 shares

### **Resolutions**

The Meeting resolved to approve the amendment of Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the decrease of the Company's registered capital with a vote of not less than three fourth of all votes from shareholders presented and exercised their voting rights as follows:-

Approved	571,573,598	votes or	99.7713 %
Disapproved	0	vote or	0.0000 %
Abstained	0	vote or	-
Voided Ballot	1,310,000	vote or	0.2287 %
of all votes from shareholders presented and eligible to casting vote			
Not eligible to vote		-	Vote

### **Agenda 11 : To consider and approve the increase of registered capital of the Company under General Mandate**

The Chairperson requested Company Secretary to present to the Meeting details of increasing registered capital by a General Mandate.

Company Secretary presented to the meeting that in order to meet the Company's requirement of working capital and business expansion in the future, therefore, wishes to increase its registered capital from Baht 1,165,364,813 to Baht 1,485,342,842 by issuing of 319,978,029 common shares at par value of Baht 1 for the right offering to existing shareholders pro rata to their percentage shareholding and private placement.

The Chairman invited the shareholders to ask questions. There were shareholders inquiring as follows.

Mr. Sophon Tanprasitkun "Volunteer to protect the rights of shareholders" is a proxy holder from the Thai Investors Association has commented to the meeting that the position of the association will cast votes in disapproval. The agenda for capital increase with general mandate is considered as a rule of good governance.

On this agenda there were shareholders presented and voted representing 572,883,598 shares.

## **Resolution**

The Meeting resolved to approve the increase of registered capital by General Mandate as proposed with votes no less than three fourth of all votes of shareholders presented and eligible to vote as per following details:-

Approved	572,882,856	votes or	99.9999 %
Disapproved	742	vote or	0.0001 %
Abstained	0	vote or	0.2149%
Voided Ballot	- None –		
	of all votes from shareholders presented and eligible to casting vote		
Not eligible to vote		-	Vote

**Agenda 12: To approve the amendment of Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the increase of the Company's registered capital**

The Chairperson requested Company Secretary to present to the Meeting details of an amendment to clause 4 of the Company's Memorandum of Association to correspond with the increase of registered capital.

Company Secretary presented to the Meeting that in order to be in line with the increase of the Company's registered capital in agenda 11 the Company need to amend clause 4 of its Memorandum of Association as follow:

“Clause 4.	Registered capital of	Baht 1,485,342,842	(One Thousand Four hundred Eighty five million Three Hundred Forty Two thousand Eight hundred Forty Two Baht)
	Divided into	1,485,342,842shares	(One Thousand Four hundred Eighty five million Three Hundred Forty Two thousand Eight hundred Forty Two shares)
	With a par value of	Baht 1	(One Baht) each
	Categorized into Ordinary shares	1,485,342,842shares	(One Thousand Four hundred Eighty five million Three Hundred Forty Two thousand Eight hundred Forty Two shares)
	Preference shares	-	shares ( - shares)”

The Chairperson allowed question from the meeting, there was no shareholder make any comment or ask question the Chairperson requested the meeting to consider for approval the amendment of Clause 4 of the Memorandum of Association of the Company with respect to the registered capital of the Company to be in line with the increase of the Company’s registered capital as proposed.

On this agenda there were shareholders presented and voted representing 572,883,598 shares

**Resolution**

The Meeting resolved to approve the amendment of clause 4 in the Articles of Association with votes not less than three fourth of all votes of shareholders presented and exercised their voting rights in the meeting as follow:-

Approved	572,882,856	votes or	99.9999 %
Disapproved	742	vote or	0.0001%
Abstained	0	vote or	-
Voided Ballot	- None –		
	of all votes from shareholders presented and eligible to casting vote		
Not eligible to vote		-	Vote

**Agenda 13: To consider and approve the allocation of the new ordinary shares**

The Chairperson requested Company Secretary to present details of allocation of common shares in the capital increase.

Company Secretary presented to the Meeting that to comply with the law the Company need to consider for approval the 319,978,029 newly issues share at Baht 1 par value as allocate a General Mandate to the maximum of 319,978,029 shares (equivalent to 30% of the Company's registered and paid capital as of the date the Board of Directors resolved to increase registered capital by a general mandate (February 26, 2020) when paid up capital equivalent to 1,066,593,433 shares as follow:

- (1) Allocate to the maximum of 213,318,686 shares for right offering to the existing shareholders pro rata to their percentage shares (equivalent to 20% of the Company's paid up capital as of the date the Board of Director resolved to increase registered capital by general mandate)
- (2) Allocate to the maximum of 106,659,343 shares for the purpose private placement (equivalent to 10% of the Company's paid up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate). However, the person shall not be connected person(s) in accordance with the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Performance of Listed Companies in Connected Transactions B.E.2546. In addition, the offering price of newly issued ordinary shares shall not be lower than 90% of the price calculated based on the market price in according to the Notification of the Capital Market Supervisory Board No. Thor. Jor 72/2558. Also, the market price shall be calculated from the weighted average closing price of shares trading on the Stock Exchange of Thailand for 7 consecutive trading days but not over 15 days prior to the date on which the shares are offered.

In this respect, when there is right offering to existing shareholders and private placement the paid up capital on the part of increase combined shall not exceed 30% of the paid up capital as of the date the Board of Directors resolved to increase registered capital of 319,952,854 shares by right offering. In the event of private placement the paid up capital on the part of increase shall not exceed 10% of the paid up capital as of the date the Board of Directors resolved to increase capital by general mandate.

In addition, for the objective of allocation of shares in the capital increase by general mandate as per details above the Board of Director need to propose to the shareholders' meeting to authorize the Board of Directors and/or the Managing Director and/or person authorized by the Board of Directors or

Managing Director to be authorized to do general mandate including the consideration of issuing and/or make amendment and or change terms and details related to the said general mandate under the related legal framework and to be authorized to exercise any necessary and suitable business related to the issuing of new common shares for capital increase which such authority is including but not limited to:

- (1) Consideration of offering new common shares for capital increase in one tranche or several tranches including but not limited to the consideration of booking ratio for the offering of capital increase common shares to existing shareholders, fix offering price, period of offering, method of allocation, payment for shares, terms and any other details related to the offering of capital increase common shares.
- (2) Engage in negotiation, agreement and sign any related document and to be authorized to exercise any necessary, suitable business related to the offering including the allocation of capital increase common shares including but not limited to correspondence, giving out information, signing, filing application for private placement permission including any other document to the Securities and Exchange Commission, Thailand, Stock Exchange of Thailand, Thailand Securities Depository Co.,Ltd., Ministry of Commerce and other related authorities including the registration of the Company's capital increase common shares in the Stock Exchange of Thailand for instance.

However, the general mandate above shall be completed within the date of the 2021 Annual General Meeting of Shareholders.

The Chairperson allowed question from the meeting, there was no shareholder make any comment or ask question the Chairperson requested the meeting to consider for approval the allocation of common shares in the capital increase as per details above.

On this agenda there were shareholders presented and voted representing 572,883,598 shares

### **Resolution**

The Meeting resolved to approve the allocation of capital increase common shares and authorize as proposed with the majority votes of all shareholders presented and voted as per details below:

Approved	572,882,856	votes or	99.999 %
Disapproved	742	vote or	0.0001 %
Abstained	0	vote or	-
Voided Ballot	- None -		
	of all votes from shareholders presented and eligible to casting vote		
Not eligible to vote		-	Vote



**Agenda 14 : To consider and approve the issuance and offering of the Debentures of the Company (Additional)**

The Chairperson assigned Ms.Pranee to report that for operation of the business and expanding the project of the Company including refinancing, the Company, therefore propose to the Meeting for consideration and approve the issuance and offering of Company's debentures (additional) not exceeding Baht 800 million to be used for the Company's business operation and expanding the project of the Company including refinancing. In this regard the Board has authorized the Chief Executive and Managing Director to amend or fix any terms as well as other details relating to the issuance and offering of each type of debentures This includes an authority to do any acts and things necessary for and in relation to the issuance and the offering of the debentures under law, including an authority to appoint sale and underwriter and to enter into Underwriting Agreement of Placement Agreement and/or other agreements to the Securities Exchange Commission, other relevant authorities, and/or other relevant person(s), etc.

The outstanding amount of issuance and offering of the Debentures of the Company (which is a non-renewable amount) is Baht 1,200 million in approximate. In case that the Annual General Meeting of shareholder 2020 approves the issuance and offering of the Debentures in the principal amount of not more than Baht 800 million, the total principal amount of debentures to be issued and offered by the Company shall be approximately Baht 2,000 million.

The Chairperson allowed question from the meeting, there was no shareholder makes any comment or ask question the Chairperson requested the meeting to consider for approval the issuance and offering of the Company's debenture (additional) as proposed.

On this agenda there were shareholders presented and voted representing 572,883,598 shares

There was no other shareholder make any comment or ask question the Chairperson then requested the meeting to consider for approval the issuance and offering of the Company's debenture.

**Resolution:**

The Meeting resolved to approve the issuance and offering of the Company's debenture (additional) within the budget of Baht 800 million including the authorities as proposed with a vote not less than three fourth of all shareholders presented and exercised their voting rights as follows:-

Approved	572,883,598	votes or	100.00%
Disapproved	0	vote or	0.0000%
Abstained	0	vote or	-
Voided Ballot	- None -		
	of all votes from shareholders presented and eligible to casting vote		
Not eligible to vote		-	Vote

**Agenda 16: To consider other matters (if any).**

- None –

There was no shareholder ask any question or make any comment the Chairperson thanked all shareholders who spent time to attend the meeting today and adjourned the meeting at 15.06 hrs.

- Srivara Issara -

---

(Mrs. Srivara Issara)  
Chairperson of the Meeting

Certified by

- Teeraporn Srijaroenwong -

---

(Mrs. Teeraporn Srijaroenwong)  
Director

**Director's profile for those nominated Directors to replace Directors who are due to retire by rotation**

**1. MRS. SRIVARA ISSARA** Age: 67 years

Chairperson

Shareholding: -

**Education/Training Program**

- Master of Business Administrator (MBA), Indiana University, U.S.A.
- Certificate of Director Accreditation Program (DAP), 2008, Thai Institute of Directors (IOD)
- Certificate of Role of the Chairman Program (RCP) 36/2015, Thai Institute of Directors (IOD)

**Professional career**

2007-Present	Chairperson	Charn Issara Development Public Co.,Ltd.
1986- Present	Executive Committee Manager	Charn Issara Residence Co., Ltd. Pimsai Associate Writer
1984-Present	Advisor and Manager	Jack and Jill Co., Ltd.
1986-Present	Advisor	Jindarak Co., Ltd.
1983-1986	Assistant Vice President	Citi Bank
1978-1983	Senior Oil Economist	The Shell Co.of Thailand Ltd.

- No involvement, neither directorship, management post in other business.

- Involvement, either directorship , management post in other business. (3 company)

- No involvement, neither directorship nor management post in other business which may cause conflict of interest to the Company.

**Forbidden record**

1. No criminal record related to assets wrongfully acquired,
2. No record of related transaction which cause conflict of interest to the Company in past year,

**Meeting attendance record in past year**

1. Attend 9/9 meetings of the Board of Directors,
2. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2020

**2. MRS. LINDA PRASERTSOM** Age : 66 years

Director

Shareholding : 0.006 (58,657 shares)

**Education/Training Program**

- Master degree of Arts, Thammasat University
- Director Accreditation Program (DAP), Thai Institute of Directors (IOD) / 2003
- Seminar “CGR Workshop : Enhancing Good Corporate Governance based on CGR Scorecard”, The Stock Exchange of Thailand / September 2014
- Director Certification Program (DCP) 211/2015, Thai Institute of Director (IOD)
- Certification “How to Development a Risk Management Plan” (HRP) 13/2017, Thai Institute of Director (IOD)

### **Professional career**

2016-Present	Director	Issara Junfa Co., Ltd.
2008-Present	Director	International Resource Development Co., Ltd.
2006-Present	Director/ Financial and Accounting Director	C.I.N.Estate Co., Ltd.
2002-Present	Director	Charn Issara Development Public Co., Ltd.
1989-Present	Financial and Account Consultant	C.I. Property Co., Ltd.

- No involvement, neither directorship nor management post in other business.
- Involvement, either directorship , management post in other business. (5 company)
- No involvement, neither directorship nor management post in other business which may cause conflict of interest to the Company.

### **Forbidden record**

1. No criminal record related to assets wrongfully acquired,
2. No record of related transaction which cause conflict of interest to the Company in past year,

### **Meeting attendance record in past year**

1. Attend 9/9 meetings of the Board of Directors,
2. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2020

**3. Mr.Vorasit Issara** Age : 40 years  
Director  
Shareholding : 0.574 (5,107,909 shares)

### **Education/Training Program**

- Bangkok Christian College
- Certification, Port Regis School, England
- Certification, Bradfield College, England
- Certification, Saddle Brook preparatory School, U.S.A.
- Certification, Santa Fe College, U.S.A.
- Certification, DCT School of Hotels and Business management, Switzerland
- Degree Associate of Arts degree in Business Management, Santa Fe College, Gainesville, FL, U.S.A.
- Degree International Hotels and Business Management, DCT International Hostel & Business Management School
- Honorary Master of International Business Degree in Hospitality and Tourism Management Cesar Ritz Colleges, Switzerland

### **Professional career for the past five years**

2015-Present	Director	Charn Issara Development Public Co., Ltd.
2015-Present	Managing Director	Issara Junfa Co., Ltd.
2013-Present	Managing Director	Sri panwa Management Co., Ltd.
2005-Present	Managing Director and Project Developer	Charn Issara Residence Co., Ltd.
2011-Present	Director	Issara United Co., Ltd.

2015-Present	Director	Issara United Development Co., Ltd.
2014-2020	Director	Hida Grill Co., Ltd.
2005	Management Training	Villa Feltrinelli, Italy
2001-2002	Bar founding members (I'ambiance)	Hotel School
	Responsible for concept development And operation Manager, Practical training in kitchen and service, Event Coordinator (Cultural Gastronomia)	
2001-2002	Cashier, Guest relation personnel,	Lush lounge and nightclub, Gainesville, Florida
	Responsible Reservation and Guest related issue, Club and event Promotion	
2000	Stewarding, cashier, host, advance to waiter	Baan Thai Restaurant, Gainesville, Florida
1996	Trainee in Public Relation Department	Ramada Hotel, Bangkok Thailand

- No involvement, neither directorship, management post in other business.
- Involvement, either directorship , management post in other business. (4 company)
- No involvement, neither directorship nor management post in other business which may cause conflict of interest to the Company.

#### **Forbidden record**

1. No criminal record related to assets wrongfully acquired,
2. No record of related transaction which cause conflict of interest to the Company in past year,

#### **Meeting attendance record in past year**

1. Attend 6/9 meetings of the Board of Directors,
2. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2020

#### **Criteria and process of nomination**

The Board of Directors comes from the selection of Nomination and Remuneration Committee with following criteria and process of nomination:-

1. The selection of candidate for the Company's Director in replacement of retired Director or appointment of new Director by the Nomination and Remuneration Committee by giving minority shareholder to propose candidates who has qualifications in compliance with the Securities and Exchange laws and the Company's qualifications for selection of the Company's Director. The information of which was published on the Company's website which invite shareholders to propose candidate with resume to the Company.
2. The Nomination and Remuneration Committee shall make a selection and propose candidate with qualifications and criteria required by laws in consideration of experience, knowledge and skills which will be beneficial to the Company for the consideration of the Board of Directors. After the Board's approval the Company shall propose such candidate for the vote of appointment in the Meeting of Shareholders.

## **Definition of Independent Director**

Charn Issara Development PCL has defined Independent Director to be in line with the rules of Securities and Exchange Commission and Stock Exchange of Thailand as follows:-

1. Independent Director shall not hold more than 1 % of the Company's share with voting right including in those subsidiaries, joint venture or juristic person which may have a conflict of interest. In this respect all those shares held by related party to the Independent Director shall be counted within such limit.
2. Does not hold an executive position or use to be director who has involved in the management, employee, staff or consultant with fix monthly salary or authorized person of the parent company, subsidiary companies, joint venture or any juristic person which may have a conflict of interest except that one has left such position for more than 2 years.
3. No connection on family or registration of father, mother, spouse, brother/sister, son, major shareholder, authorized person, or a person nominated to be a management or authorized to manage the Company or its subsidiaries.
4. No business connection with the Company, parent company, subsidiary company, joint venture company or other juristic which may have a conflict of interest in the way that may obstruct an independent judgment except for the case that one left such position for more than 2 years.
5. Not being appointed as director to represent Director of the Company, major shareholder or shareholder who is related to the Company's major shareholders.
6. Not possess any other qualification which will obstruct an independent view related to the Company's operation.

## **Article of Associations related to Shareholders Meeting**

### Shareholders Meeting

30. The Board of Directors shall convene an Annual Ordinary Meeting of Shareholders within four months from the last day of the Company's fiscal period.

Shareholder's Meeting other than aforementioned in the above paragraph shall be called Extraordinary Meetings. The Board of Directors shall convene an Extraordinary Meetings whenever it thinks appropriate or when a letter, subscribed to by shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares issued, or which is subscribed to by at least 25 shareholders holding an aggregate number of not less than one-tenth of the total number of shares issued, was sent to request the meeting by clearly specifying their reasons and purpose for requesting the Board of Directors to convene such meeting. The Board of Director shall convene a meeting within one month from the date when the letter from the shareholders is received.

31. In calling a meeting of shareholders, the Board of Directors shall arrange for the notice of meeting which specifies the location, date, time and agenda and matters to be tabled in the meeting together with reasonable details, by stating action required for respective matters, for information, for consideration or approval including opinion from the Board of Directors in those matters. The Board shall arrange for the notice of meeting to send to shareholders at least 7 days prior to the date of the meeting and shall publish the Notice of the Meeting in a newspaper for at least 3 consecutive days prior to the meeting.

The Shareholders meeting may be convened at the location of the Company's head office or other locations in the Kingdom.

32. In Shareholders meeting, shareholders may appoint proxies to attend the meeting and vote on their behalf. However, the proxy form shall be dated with signatory of the shareholders who grant such proxy and executed in the form prescribed by the Registrar. The proxy holder must submit a proxy form to the Chairman of the Board of Directors or designated chairman at the venue of the meeting prior to entering the meeting.
33. In Shareholders meeting, a quorum shall be formed by at least 25 shareholders attending the meeting both in person and by proxy (if any) or by no less than half of the total number of shareholders attending the meeting either in person or by proxy (if any), in any case with an aggregate number of shares of no less than one-third of the total number of issued shares of the Company.

At any meeting of Shareholders, if an hour should have lapsed after the time fixed for the meeting and the quorum as prescribed above is not present, then in the event that the meeting was called at the request of shareholders, it shall be deem to be cancelled forthwith. In the event of such meeting had not been called for by shareholders, the new schedule for the meeting shall be set with a notice of meeting sent to shareholders at least 7 days before the date of the meeting. This latter meeting shall not require a quorum.

In Shareholders meeting the Chairman of the Board of Directors shall be chairman of the meeting. In the event that the Chairman of the Board of Directors is unable to attend the meeting, vice chairman (if available) shall act as chairman of the meeting and in the absent of vice chairman then the meeting shall elect one shareholders attending the meeting to be chairman of the Meeting.

34. In casting vote in the Shareholders meeting one share shall be entitle to one vote  
The vote shall be casted openly except when there is a request from at least five shareholders with approval from the meeting then a confidential vote shall be adopted. The process of confidential vote shall be in accordance to the Chairman's prescription. Resolution of Shareholders meeting shall constitute the following votes:-

- (1) In normal circumstances, majority vote of shareholders attending the meeting and entitle to vote. In the event of tie vote, the chairman of the meeting shall be entitled to a casting vote.
- (2) In the following circumstances, a resolution shall be passed by no less than three-fourths of the total votes of all shareholders attending the meeting and entitled to vote:
  - (A) sale or transfer of the Company's material business, either in whole or in part to third parties;
  - (B) purchase or acceptance of the transfer of businesses of other companies or private companies to the Company;
  - (C) execution, amendment or termination of agreements relating to the leasing out of the Company's material businesses, either in whole or in part; assignment to other persons to manage the Company's businesses; or amalgamation of the business with other persons or legal entity with the purpose of sharing profits and loss;
  - (D) amendments of the Memorandum of Association or Articles of Association;
  - (E) increase or decrease of the Company's capital or issuance of debentures;
  - (F) merger or dissolution of the Company.

34/1 It is prohibited for the Company to lend money or extend financial assistance in any case which will create a conflict of interest between the Company and its subsidiary or the Company and its joint venture company or any persons who has conflict with the Company except for those case which has been approved by not less than three-fourths of the total votes of all shareholders attending the meeting and entitle to vote.

Under this article the term " subsidiary company", " the Company", " joint venture company", and "persons who has conflict" shall carry the same meaning as those prescription stipulated in the prevailing laws of the security exchange.

#### **Qualifications of Director, Director election process, Director's retirement by rotation and Director's remuneration**

17. Directors of the Company comprise of at least five directors and not less than half of all Directors must reside in the Kingdom. Directors may or may not hold shares of the Company.



Directors of the Company must perform its duty in accordance with the law, objective and regulation of the Company including resolution of the Shareholders meeting.

18. The meeting of Shareholders shall appoint directors in accordance with the following guideline and process;
- (1) a shareholder is entitled to one vote per share;
  - (2) each shareholder must exercise all of its voting right as per (1) to elect one candidate at a time or candidates consisting in a group but those votes shall not be distributed unequally to each candidate(s).
  - (3) the persons who has received the highest votes in his respective order of the votes shall be elected as Director at the number equal to the number of directors required at that time. In the event of tie vote among the candidate elected in the order of respective high numbers of votes, which exceed the required number of directors of the Company at that time, then chairman of the meeting shall exercise a casting vote.
19. At any Annual General Meeting of Shareholders one-third of the Directors or if their number is not a multiple of three, then the number nearest to one-third shall be retired by rotation.

Those directors retired in the first and second year after the registration of a Public Company shall be drawn by lots while in subsequent year the Directors who are in the office longest shall retire. Those Directors retired by rotation shall be eligible for a re-election.

20. A Director is entitled to remuneration from the Company namely gratuities, meeting allowances, bonuses or any other nature of interests pursuant to Articles of Association or the consideration of Shareholders meeting. Such remuneration may be fixed or specified from time to time according to the regulation laid out, or let it remain effective until there is a change. In addition, a Director is entitled to per diem and any fringe benefits according to the regulations of the Company.

### **Dividend Payment**

42. The Company is prohibited from paying out any dividend from sources other than net profit. In the event of loss carried forward, the Company is prohibited from paying dividend. Dividend shall be allocated equally to shares issued through prior approval from the Shareholders meeting.

The Board of Directors may pay an interim dividend to shareholders from time to time when the Company has sufficient profit to do so. Following the interim dividend payment the Board of Directors shall report to the next Shareholders meeting.

The dividend payment shall be made within one month from the date it was approved by the Shareholders meeting or the date it was approved by the Board of Directors whichever the case. Notice of dividend payment shall be sent to shareholders and published as such in the newspaper.

43. The Company must appropriate a portion of annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less accumulated loss brought forward (if any) until the reserve fund reach the amount not less than 10 percent of the Company's registered capital.

**Capital Increase Report Form**  
**Charnlssara Development Public Company Limited**  
**Date 24 February 2021**

Charn Issara Development Public Company Limited ("**Company**"), would like to report the resolution of the Board of Directors' Meeting No. 2/2021, held on 24 February 2021 from 10.00 a.m. – 12.00 p.m., relating to a capital decrease, a capital increase and share allocation as follows:

**1. Capital Decrease/Capital Increase**

The Board of Directors' Meeting passed a resolution regarding capital increase and capital decrease as follows:

- (1) Approved to decrease the registered capital from Baht 1,485,342,842 to Baht 1,066,595,865 by cancelling 418,746,977 ordinary shares that have not yet been offered with a par value of Baht 1 each in order for the Company to increase the capital, divided into (1) canceling 213,318,686 ordinary shares under general mandate that have not yet been offered to the existing shareholders (Right Offering); (2) canceling 106,659,343 ordinary shares under general mandate that have not yet been offered to Private Placement (3) canceling the unissued authorized ordinary shares amounting to 98,768,948 shares which have been reserved for the exercise of the holders of the Warrants to purchase ordinary shares of the Company No.1); and
- (2) Approved to increase the registered capital of the Company from 1,066,595,865 to Baht 1,386,574,624 by issuing 319,978,759 new ordinary shares at a par value of Baht 1. The capital increase shall be under general mandate at the amount of Baht 319,978,759 and to be offered to the Existing Shareholders Pro-Rata to their Shareholding (Rights Offering) and under Private Placement.

Type of Capital Increase	Type of Share	Number of Shares (Shares)	Par Value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Under general mandate	Ordinary Shares	319,978,759	1.00	319,978,759
	Preference Shares	-	-	-

**2. Allocation of New Shares**

The Board of Directors passed a resolution regarding the approval of the allocation of 319,978,759 new ordinary shares at a par value of Baht 1, as follows:

## Capital Increase Under General Mandate

Allocated to	Type of Shares	Number of Shares	% / the paid-up registered capital <sup>1</sup>	Remarks
Right Offering	Ordinary Shares	213,319,173	20	Please see the remarks
	Preference Shares	-	-	-
Private Placement	Ordinary Shares	106,659,586	10	Please see the remarks
	Preference Shares	-	-	-

<sup>1</sup> Percent of the registered paid-up capital as calculated on the date that the Board of Directors passed a resolution to increase capital under general mandate.

### Remarks:

(1) Allocation of shares not exceeding 213,319,173 to be offered to the Existing Shareholders Pro-Rata to their Shareholding (Rights Offering) (representing approximately 20% of the Company's paid-up capital as calculated on 24 February 2021); and

(2) Allocation of shares not exceeding 106,659,586 for the purpose of Private Placement (representing approximately 10% of the Company's paid-up capital as calculated on 24 February 2021). However, the person shall not be connected person(s) in accordance with the Notification of the Capital Market Supervisory Board No. Thor. Jor. 21/2551 Re: Criteria on Entering a Connected Transaction and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Performance of Listed Companies in Connected Transactions B.E. 2546 (as amended). In addition, the offering price of newly issued ordinary shares shall not be lower than 90% of the price calculated based on the market price in according to the Notification of the Capital Market Supervisory Board No. Thor. Jor 72/2558 Re: the Permission for Listed Companies to Offer the Newly-Issued Shares to the Specific Investors (as amended). Also, the market price shall be calculated from the weighted average closing price of shares trading on the Stock Exchange of Thailand for 7 consecutive trading days but not over 15 days prior to the date on which the offering price is determined.

Nonetheless, after the allocation of new ordinary shares under general mandate to the existing shareholders (Right Offering) and after the allocation for the purpose of Private Placement, the excess of Company's paid-up capital shall not over 30% of the paid-up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate, which is totaling to 319,978,029 shares. However, in the case of the allocation of new ordinary shares for the purpose of Private Placement, the excess of Company's paid-up capital shall not over 10% of the paid-up capital as calculated on the date that the Board of Director passed the resolution to increase the capital under general mandate.

In addition, the Board of Directors and/or the Managing Director and/or the person(s) entrusted by the Board of Directors and/or the Managing Director shall have the power to allocate new ordinary shares under general mandate, which includes the power to specify and/or add and/or amend conditions and details in relation to the allocation and the offering of new ordinary shares under general mandate under relevant laws and to do any acts and things necessary for and in relation to the allocation and the offering of new ordinary shares. Such power includes but is not limited to the following:

- (1) To consider, to allocate and to offer new ordinary share all at once or from time to time, including but not limited to specifying the subscription ratio for the offering of new ordinary shares to the existing shareholders, offering price, offering period allocating method, share payment, condition and other details in relation to allocation of new ordinary shares; and
- (2) To negotiate, agree and sign any relevant documents and to do any acts and things necessary for and in relation to the issuance, offering and allocation of new ordinary shares, including but not limited to contacting, providing information, signing, submitting an application for Private Placement as well as other supporting

document to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand (the "SET"), Thailand Securities Depository Company Limited, the Ministry of Commerce and any other relevant authorities and registering new ordinary shares at the SET.

However, allocation of new ordinary shares under general mandate above shall be completed within the date of Annual General Meeting of Shareholders for the year 2022.

### **3. Schedule of Shareholders' Meeting to Approve Capital Increase and Share Allotment**

The Annual General Meeting of Shareholders for the year 2021 via electronic meeting (E-Meeting) shall be held on 27 April 2021, at 14.00 hrs., from the 10<sup>th</sup> floor, Conference room, Charn Issara Tower II New Petchburi Road. The date for determining the list of shareholders who have the right to attend this meeting (Record Date) shall be 11 March 2021.

### **4. Approval of Capital Increase/Share Allotment by Relevant Governmental Agency and Conditions Thereto**

4.1 The Company shall register the capital increase and the amendment of the paid-up capital with the Ministry of Commerce and shall amend any relevant clauses in the Memorandum of Association.

4.2 The Company shall apply for approvals from the SET for listing of the newly issued ordinary shares from the capital increase under General Mandate on the SET.

### **5. Objectives of the Capital Increase and Plans for Utilizing Proceeds Received from Capital Increase**

The increased capital resulting from the exercise of rights shall be utilized as a working capital for the operation of business and for the expansion of business in the future.

### **6. Benefits which the Company and Shareholders will receive from the Capital Increase and Share Allotment**

The Company will have additional capital for the operation of business and will be ready in an aspect of the Company's capital and the financial liquidity in order for the Company to expand its business and to develop new projects in the future which will result in the Company's benefit and profits. The capital increase and share allotment shall also increase value for the shareholders.

### **7. Benefits which the Shareholder will receive from the Capital Increase and Share Allotment**

The improvement of the Company's financial position as well as profitability potential will enhance the future operating result of the Company. Consequently, the shareholders will get benefit from the increase in enterprise value.

### **8. Other Details Necessary for Shareholders to Approve the Capital Increase and Share Allotment**

8.1 The shareholders will gain benefits after the offering of new ordinary shares under Private Placement. Such benefits include the procedures and fast processing period, an ability to specify targeted group of investors as required by the Company which includes the investors with a potential regarding the capital funding as well as the investors with an experience or expertise in business that is able to promote the Company's capability. Moreover, the Company is able to determine the accurate amount of money in time for the operation of Company's business which will result in the highest benefit for Company profits and operation of business as well as the benefit for shareholders.

8.2 According to the criteria and method regarding the consideration of shares allocation under Private Placement, the Company shall consider from the investors with the potential regarding capital funding or the investors with experience or expertise in business able to promote the Company's capabilities.

**9. Schedule of Action where the Board of Directors of the Company passes a Resolution approving the Capital Increase or Allotment of New Shares**

Procedure	Data
Board of Directors' Meeting approves the increase of registered capital and the allocation of newly issued ordinary shares	24 February 2021
Date to determine the shareholders' right to attend the General Shareholders' Meeting (Record date)	11 March 2021
Annual General Shareholder's Meeting 2021	27 April 2021
Registration of the resolution of capital increase at the Ministry of Commerce	Within 14 days after the General Shareholders' Meeting passes the resolution approving the capital increase

**10. Opinions of the Board of Directors**

In the case of a capital increase under general mandate, which is a capital increase that has been approved prior by the shareholders, an allocation of capital increase under general mandate requires authorization to the Board of Directors to consider the issuance and allocation of such shares each time as deemed appropriate, with reasons and necessity for such capital increase, as well as to create liquidity as a working capital to the Company. A capital increase is deemed to be more flexible than a loan as it is also necessary in regard to speed in raising capital each time as appropriate and given fast-changing surrounding factors.

Regarding the possibility of an investment plan from the offer for sale of shares and reasonableness of such capital increase, the Company shall use such capital as a working capital for business operations and for readiness in terms of capital and capital liquidity for expansion of business and for development of various potential future projects, which will ultimately create benefits and profits to the Company, as well as increase value to shareholders. In regard to the potential effects due to capital increase to limited persons and undertakings such as investment plans on the business operations of the Company, as well as financial status and overall operations, it is expected that there will be no such effect on the business operations of the Company because the offer for sale of share increase has steps carried out in a fast-pace with the ability to determine the Company's target for investors, whether they are investors with potential in capital, with experience or with expertise in the business that can strengthen the potential of the Company, as well as determine an exact amount of capital needed for business operations, which will ultimately benefit the performance and operation of the Company and its shareholders.

In addition, in case that the Board of Directors does not perform its duties with honesty or fails to perform its duty of care towards the Company regarding the capital increase resulting in damages to the Company, the shareholders have the right to claim for compensation from such director(s) in lieu of the Company under Section 85 of the Public Company Act B.E. 2535 (1992) (as amended) and if such operations lead to such interested director(s) or person(s) with unlawful benefits, the shareholders have the right to file a case against such director(s) for the return of such benefit in lieu of the Company under Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed -Songkran Issara- Authorized director

(Mr. Songkran Issara)

Position CEO and the Managing Director

**The issuance and offering of the Debentures with the following details:**

- Use of Proceeds : For operation of the business and expanding the project of the Company including refinancing
- Type : All types and all kinds of debentures which can be subordinated or unsubordinated, characterized as an amortization or bullet payment, secured or unsecured, debentures, with or without debenture holders' representative or derivative notes/debentures, subject to the prevailing market conditions at the time of issue and offering of the relevant debentures.
- Amount : The principal amount of the Debentures will not exceed Baht 1,240 million or the equivalent amount in other currencies.
- Offering : The Debentures will be offered domestically to the public and/or on the private placement basis and/or to the institutional investors and/or the major investors either in whole or in part which could be single or multiple offerings.
- Interest : Subject to the prevailing market conditions at the time of issue and offering.
- Maturity : For short term debentures: Not exceeding 270 days. For long term debentures: Not exceeding 10 years.
- Other Conditions : Additional restrictions and conditions of the Debentures such as the type of Debentures to be issued each time, face value, offered price per unit, interest rate, appointment of debenture holders' representative, allocation method, details of the offering, early redemption, registration on the secondary markets (if any), shall be determined and fixed by the Chief Executive Officer. In addition, the Chief Executive Officer shall have the powers to determine or amend the terms and conditions relating to the issuance and offering of the Debentures including to have the power to do any acts and things necessary for and in relation to carrying out the issuance and offering of the Debentures in compliance with the applicable law, as well as to have the power to appoint the bondholders' representative and the underwriter, to enter into and execute the Underwriting Agreement, or Placement Agreement and/or other relevant agreements, to prepare and submit the application and other documents to the Office of the Securities and Exchange Commission, other relevant authorities, and/or other relevant person(s), etc.

The outstanding amount of issuance and offering of the Debentures of the Company (which is a non-renewable amount) is Baht 760 Million in approximate. In case that the Annual General Meeting of Shareholder 2021 approves the issuance and offering of the Debentures in the principal amount of not more than Baht 1,240 million, the total principal amount of debentures to be issued and offered by the Company shall be approximately Baht 2,000 Million.



## **How to register for Attendance and Proxy**

In the annual general meeting of shareholders for the year 2021 of Charn Issara Development Public Company Limited through electronic channel (E-Meeting)

April 27, 2021 at 2.00 p.m.

Live broadcast from the meeting room, 21st floor, Charn Issara Tower 2  
New Petchburi Road, Bangkok, Huaykwang, Bangkok

The Company held the annual general meeting of shareholders for the year 2021 via electronic channel (E-Meeting) on April 27, 2021 at 2:00 pm, broadcast live from the meeting room, 21st floor, Charn Issara Tower 2 Building, New Petchburi Road, Bangkok, Huay Kwang, Bangkok Under the Emergency decree on the Electronic Conference B.E. 2563

Shareholders or proxies who would like to attend the 2021 annual general meeting of shareholders through electronic media (E-Meeting), please kindly study the details about the preparation before using the electronic meeting system (DAP E-Shareholder Meeting), the registration process through the system (E-Register), the process of meeting attendance, asking questions, voting from the manual for the electronic meeting system for the shareholders' meeting (Attachment 10)

The company will open for pre-registration from April 1 to April 27, 2021 (until the meeting was completed)

Register and attend the annual general meeting of shareholders (E-Meeting)

<https://portal.eservice.set.or.th/Account/?refer=W24Rs6a%2fO5Eu9yBhOjrhJiVtL0txOKMdubBVsZvNjH0b2KLAVYqIZQ%3d%3d>



**Registration Instructions: For those who attend the meeting in person, logging in should use a name that matches the shareholder register.**

User's Guide for the Shareholders' Meeting (E-Meeting)

<https://www.set.or.th/th/eservice/shareholder.html>



## 1. How to register and identity verification (Depending on the case)

**1.1 In the event that the individual shareholders** would like to attend an E-Meeting by themselves

Please follow the steps below.

(1) Register via E-Register system by yourself via Link / QR Code.



<https://portal.eservice.set.or.th/Account/?refer=W24Rs6a%2fO5Eu9yBhOjrhJiVtL0txOKMdubBVszvNjH0b2KLAVYqlZQ%3d%3d>

(2) Click on "Register"

(3) Agree to the terms and conditions for attending the shareholders' meeting via the DAP E-Shareholder Meeting system by marking  and pressing the button "Agree".

(4) Fill in the specified information, including

4.1) First Name – Last Name (Thai Language)

4.2) ID card number and the number on the back of the card (Only fill in numbers, no need to fill the symbols)

4.3) Date, month, year (BE) of birth

4.4) Email (for use as a username for logging in)

4.5) Mobile phone number (Only fill in numbers)

4.6) Password and Confirm Password

4.4)

(5) Give consent to receive documents in electronic format from the meeting organizer by marking

(6) Press the "Continue" button.

(7) Click to request OTP, the system will send the OTP to the mobile phone number entered at the beginning.

(8) The system will send the information to verify the correctness with the database of the Department of Provincial Administration.

(9) After checking for correctness with the database of the Department of Provincial Administration.

A shareholder taking a picture by pressing on the picture, the system will open the camera function for shareholders to take a picture of themselves together with their ID card in 3 steps

Figure 1: Current Photo

Figure 2: Identity card image (Which shows a photograph of the shareholder and has not expired)

Figure 3: Current Photo and ID card

- (10) Verify securities holding information. If you verify the information is correct, press the "Confirm" button.
- (11) Shareholders will receive an e-mail informing the results of the registration. If you can't find the email, please check the Junk E-Mail or contact the registered company staff.

\* Shareholders, please keep your Username (User ID) and Password confidential. It should not be disclosed to others \*

1.2 **In case of individual shareholders** would like the company to register or to use other documents to verify your identity. To attend the E-AGM meeting in person, please follow the steps below.

- (1) Fill in the notify form which the company was delivered with the invitation letter of the meeting (The first page with a QR Code)
- (2) A copy of the shareholder's 'identity document' and signed to certify a true copy. Submit all original documents above to the company by April 23, 2021 (Date of receipt of documents).

To the address as follows

*Secretary Department*

*Charn Issara Development Public Company Limited*

*No. 2922/200 New Petchburi Road, Bang Kapi Sub-District, Huay Kwang District, Bangkok 10320*

- (3) Shareholders will receive an e-mail informing the results of the registration. If you can't find e-mail, please check Junk E-mail or contact company staff.

The company reserves the right not to register. If the original document sent to the company after the time specified above or in cases where documents or evidence are incomplete or incorrect or do not meet the conditions.

\* Shareholders, please keep your Username (User ID) and Password confidential. It should not be disclosed to others \*

### **Attendance by proxy**

Shareholders can authorize any independent director of the company or any person to attend a meeting instead. By using a proxy (Attachment 9) and prepare documents for the appointment of proxy according to the following cases.

### 1.3 **In case a shareholder is an individual**

- (1) Fill in the **meeting notification form** that the company has sent along with the invitation to the meeting. (The first page with a QR Code)
- (2) **Proxy Form B**, attached with the invitation letter for the meeting, filled with correct and complete information and act on the name of the grantor and the proxy.
- (3) Copy of "**identity document**" of the and signed to certify a true copy.  
A copy of "**identity document**" of the proxy and signed to certify a true copy.

#### 1.4 In case a shareholder is a juristic person registered in Thailand

- (1) Fill in the **meeting notification form** that the company has sent together with the invitation letter of the meeting. (The first page with a QR Code)
- (2) **Proxy Form B**, attached with the invitation letter for the meeting, filled with correct and complete information and act on the name of the grantor and the proxy.
- (3) A copy of the shareholder's certificate of corporate registration issued by the Department of Commercial Registration Ministry of Commerce or the competent government agency of the country where the juristic person is located or officials of that juristic person which comes out not more than 1 year with details Name of the entity person authorized to sign, bind or act on behalf of the juristic person signing conditions or restrictions head office location, etc., and certified true copy by a juristic person's representative. And a message shows that the juristic person who signs the proxy has the power to act on behalf of the juristic person who is the shareholder.
- (4) A copy of "**identity document**" of the person authorized to sign on behalf of the juristic person and signed to certify a true copy.
- (5) A copy of "**identity document**" of the proxy and signed to certify a true copy.

#### 1.5 In case a shareholder is a juristic person registered in foreign countries and appointed to the Custodian in Thailand as a share depository and keeper.

- (1) Fill in the **meeting notification form** that the company has sent along with the meeting invitation letter. (The first page with a QR Code)
- (2) **Proxy form C**. which can be downloaded at



- (3) [https://investor.charnissara.com/shareholder\\_meeting.html](https://investor.charnissara.com/shareholder_meeting.html) which has filled out completely correct text and sign the grantors and proxies
- (4) A copy of **the shareholder's certificate of corporate registration** and signed to certify a true copy by a juristic person's representative and a message shows that the juristic person who signs the proxy has the power to act on behalf of the juristic person who is the shareholder.
- (5) A copy of "**identity document**" of the person authorized to sign on behalf of the juristic person and signed to certify a true copy.
- (6) Copy of "**Certificate of Custodian Business License**"

- (7) A copy of the Custodian's "**Certificate of Incorporation**" issued by the Ministry of Commerce which came out not more than 1 year and signed to certify a copy. It is valid by the Custodian Legal Entity or its Authorized Representative. (In the case of the power of attorney, the attorney can sign a copy of the said document)
- (8) A copy of "identity document" of the proxy and signed to certify a true copy.
- (9) Any document that does not contain an original in English. The document must be accompanied by an English translation and have the juristic person's representative certify the translation's correctness. (if any)

Shareholders, please send all original documents above to the company within April 23, 2021 (date of receipt of documents) at the address as follows:

*Secretary Department  
Charn Issara Development Public Company Limited  
No. 2922/200 New Petchburi Road, Bang Kapi Sub-District, Huay Kwang District,  
Bangkok 10320*

The shareholders will receive an email informing the results of the registration. If you can't find E-mail, please check Junk E-mail or contact listed company staff.

### **Report of identity verification results to attend the meeting**

When the company has received registration and/or proxy documents according to clause 1.2, 1.3, 1.4, and 1.5 and check the validity of such documents. The company will inform the username and password along with the Weblink to log-in to the E-Meeting system specified in the document.

The company reserves the right not to register. If the original document sent to the company after the time specified above or in the event that the documents or evidence are incomplete or incorrect or do not meet the conditions.

In addition, this E-Meeting system specifies that only one E-mail address can be registered for each shareholder or proxy, if the meeting attendee is a shareholder and receives a proxy from other shareholders or attendees who are proxies from multiple shareholders, please prepare an E-Mail address according to the number of shareholders who will attend the meeting.

\* Shareholders, please keep your Username (User ID) and Password confidential. It Should not be disclosed to others \*

### **Attending the general shareholders' meeting via electronic channel (E-Meeting)**

- Please study how to attend the meeting via electronic channel. To watch live conference broadcasts, vote and ask questions at the conference, visit "Manual for Electronic Meeting System for Shareholders' Meeting" at <https://www.set.or.th/th/eservice/shareholder.html>

- Shareholders or proxies can log-in to the E-service system from 1:00 pm (1 hour before the meeting time) with Username and Password with the OTP received at <https://portal.eservice.set.or.th/Account/?refer=W24Rs6a%2fO5Eu9yBhOjrhJiVtL0txOKMduBVsZvNjH0b2KLAVYqlZQ%3d%3d>
- When logging in to the E-service system, attendees can press the URL link to login to Webex system to attend the meeting and watch the live broadcast of the E-Meeting.

### **How to vote**

- Voting will count 1 share with 1 vote.
- Attendees must return to the E-service page that they have logged in previously to vote.
- Voting for each agenda item, shareholder or proxy can only vote as "Agree" or "Disagree" or "Abstain".
- If shareholders or proxies who wish to vote as "Disagree" or "Abstain" please vote through the E-service page. For shareholders or proxies who wish to vote as "Agree", there is no need to choose through the system. This is because the system will set the vote as a "Agree".
- If a shareholder has assigned the proxy to vote on each agenda item in the proxy form, the company will cast the votes as specified in the proxy form only.

### **Vote counting**

- Voting on various agenda, shareholders have votes equal to the number of shares they hold and who are authorized by proxy by counting 1 share equal to 1 vote. One shareholder has the right to vote in each agenda, "Agree", "Disagree" or "Abstain", just one at the end of each agenda item. The chairman of the board will inform the meeting to vote in the voting system (E-service). The company will lead the votes that "Disagree" "Abstain" from all votes. The rest will be treated as "Agree".

### **Voting result notification**

After counting the votes for each agenda is completed, the voting results will be announced to the meeting, divided into "agree", "disagree" and "abstain", accounted for the percentage. The agenda for election of directors will be announced individually.

### **Submitting questions in advance**

Shareholders are able to submit relevant questions in advance according to the agenda to the Company by April 23, 2021, with the notification of the intention to attend the meeting via electronic channel (E-Meeting). The company will collect relevant questions in each agenda to answer questions of the shareholders in the meeting. In this regard, shareholders or proxies who attending the meeting on the meeting date, can still inquire at the meeting according to the agenda of the meeting.

Shareholders who would like to submit questions in advance can do the following:

- (1) Sent together with the proxy form
- (2) Send via E-Mail: [Narakorn@charnissara.com](mailto:Narakorn@charnissara.com) and / or [Chonnisa@charnissara.com](mailto:Chonnisa@charnissara.com).

## **Facilitation in other channels**

The company will record video and sound throughout the meeting agenda and will upload to the website of the company at [www.charnissara.com](http://www.charnissara.com) , after the meeting is over.

In case of any questions or problems about the general meeting of shareholders via electronic channel (E-meeting), please contact,

*Secretary Department*

*Charn Issara Development Public Company Limited*

*No. 2922/200 New Petchburi Road, Bang Kapi Sub-District, Huay Kwang District,  
Bangkok 10320*

Tel 02 308 2020 ext. 522 , 550

E-mail : [Narakorn@charnissara.com](mailto:Narakorn@charnissara.com)

Independent Director's profile for Shareholders choose to give proxy for attend the meeting and vote

**1. MR.PHISUD DEJAKAISAYA**

Age : 65 years

Chairman of Audit Committee, Independent Director, Nomination and Remuneration Committee

Shareholding : 0.001 (8,167 shares)

Education/Training Program

- LL.B Thammasat University, Thailand, 1982
- M.C.L, Southern Methodist University, USA, 1984
- Diploma in Comparative Law, South Western Legal Foundation, Dallas Texas
- Bachelor of Laws, Thammasat University
- Director Accreditation Program (DAP), Thai Institute of Director (IOD)
- Corporate Governance Program for Directors and Executive of State Enterprises and Public Organization (Class 10), Public Director Institute (PDI)

**Professional career**

1990 – present	Managing Director	Siam Premier International Law Office Limited
2011 - present	Managing Director	Lao Premier International Law Office
2011- present	Nomination and	Charn Issara Development Public Company Limited
		Remuneration Committee
2002 - present	Chairman of the	Charn Issara Development Public Company Limited
	Audit Committee	
2016 – present	Director	Spruson & Ferguson Co., Ltd.
Oct 29, 2019 – present	Advisor to the Senate of the	Poverty and Inequality Reduction Committee
1 Oct 2017 – Dec 2019	Independent Director	Information Technology Group Co., Ltd
June 2009 – present	Personal Expert	Advisor to Senator Weerasak Kowsurat
Jan 2018 – Apr 2019	Chairman of Legal Committee	Ministry of Tourism and Sports
31 May 2016 – May 2017	Vice Chairman	Graduate Law Development Program Faculty of Law, Bangkok University
Jan 2012 – Dec 2013	Advisor to the Board	Airports Authority of Thailand Public Co., Ltd.
July 2009-30 Dec 2009	Advisor	Deputy Minister of Agriculture and Cooperative
Apr 2009 – Jul 2009	Subcommittee	Evaluation of the Legal Development of the Government Subcommittee for Fiscal year 2009
Jul 2008 – 16 June 2010	Advisor to the Board	Thailand Post Co., Ltd.
Nov 2008 – Feb 2009	Director	Office of Small and Medium Enterprise Promotion (OSMEP), Ministry of Industry
Jul 2008 – Jan 2009	Advisor to the Board	Software Industry Promotion Agency Organization Ministry of ICT
1987 – 1990	Senior Lawyer	Baker & McKenzie



- No involvement, neither directorship, management post in other business which is listed company.
- Involvement, either directorship, management post in other business. (3 company)
- No involvement, neither directorship nor management post in other business which may cause conflict of interest to the Company.

### **Forbidden record**

1. No criminal record related to assets wrongfully acquired,
2. No record of related transaction which cause conflict of interest to the Company in past year,

### **Meeting attendance record in past year**

1. Attend 9/9 meetings of the Board of Directors,
2. Attend 5/5 meeting of the Audit Committee,
3. Attend 4/4 meeting of the Nomination and Remuneration Committee
4. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2020

## **2. MR.WITIT RATCHATATANUN**

Age : 65 years

Audit Committee and Independent Director

Shareholding : 0.194 (2,073,060 shares)

### **Education/Training Program**

- Doctoral Degree in Education, Harvard University, U.S.A.
- M.A. University of Essex U.K.,
- B.Sc. (Econ) London School of Economics U.K.

### **Professional career**

Present	Director, Advisor	Panyaprateep School, Pak Chong, Nakhon Ratchasima Thawsi School
2002-Present	Audit Committee and Independent Director	Charn Issara Development Public Co., Ltd
2004	Director,	Community Economic Development and Income Distribution Office, NESDB
1999-2003	Assistant Secretary	General of NESDB
2001-2002	Director, Director,	International Policy Office Macro Social Policy Office
1997-2003	Director,	Thai-German Institute, Ministry of Industry
2000-2004	Director,	Liquor Distillery Organization, Ministry of Finance
1996-1999	Director,	Office of the Joint Public/Private Consultative Committee
1993-1996	Director,	Government and Private Cooperation Division

- No involvement, neither directorship, nor management post in other business which is listed company
- Involvement, either directorship, management post in other business. (2 company)
- No involvement, neither directorship, nor management post in other business which may cause conflict of interest to the Company.

### **Forbidden record**

1. No criminal record related to assets wrongfully acquired,
2. No record of related transaction which cause conflict of interest to the Company in past year,

### Meeting attendance record in past year

1. Attend 9/9 meetings of the Board of Directors,
2. Attend 5/5 meeting of the Audit Committee
3. Attend 4/4 meeting of the Nomination and Remuneration Committee
4. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2020

### 3. MR. PINIT PUAPAN

Age : 53 years

Audit Committee, Independent Director, Risk Management Committee

Shareholding : 0.125 (1,336,500 shares)

#### Education/Training Program

- IT Governance and Cyber Resilience Program (ITG 13) (2020) Thai Institute of Directors (IOD)
- Oxford Programme on Negotiation Programme in Bangkok, Executive Education and Enrichment Institute (2018)
- Corporate Governance in Digital Era (2018) Fiscal Policy Research Institute Foundation
- Executive Energy Program (EEP 3), The Federation of Thai Industries
- Public Director Certification Program (PDI 15), King Prajadhipok's Institute (2016)
- Corporate Governance for Capital Market Intermediaries (CGI 2/2015) Thai Institute of Directors (IOD) (2015)
- Advanced Security Management Program (ASMP 5), The Association National Defense College of Thailand / 2014
- Leader Program, Capital Market Academy (CMA11) / 2011
- Director Accreditation Program (DAP), Thai Institute of Directors (IOD) / 2004
- Audit Committee Program (ACP), Thai Institute of Directors (IOD) / 2004
- Advance Management Program, Harvard Business School (2006)
- Master Degree in Economics, The London School of Economic and Political Science (1990)
- BA, Economics & Political Science, Tufts University (1989)

### Professional career for the past five years

31 August 2020 – Present	Director	S.R.T. Electrified Train Co., Ltd.
15 October 2019 - Present	Director	State Railway of Thailand
22 December 2015 - Present	Director	Srisawad Corporation Public Co., Ltd.
2002 - Present	Independent Director, Audit Committee, Risk Management Committee	Charn Issara Development Public Co., Ltd.
2018 – Present	Director	Veyla Natai Residences (Villa) Co., Ltd.
2016 – Present	Director	MG 1962 Warehouse and Distribution Co., Ltd.
2014 – Present	Director	Mali Group 1962 Co., Ltd.
2013 – Present	Director	Veyla Cha Am Residences Co., Ltd.
2003 - Present	Directors	Talon Holdings Co., Ltd.
2002 - Present	Board of Directors	Thai Dairy Industry Co., Ltd.
20 December 2017- 29 February 2020	Director	Thai Airways International Public Co., Ltd.
13 June 2017- 10 November 2020	Director	Srisawad Finance Public Co., Ltd.

- Involvement, either directorship, management post in other business which is a listed company. (1 company)
- Involvement, either directorship, management post in other business. (8 company)
- No involvement, neither directorship nor management post in other business which may cause conflict of interest to the Company.

#### **Forbidden record**

1. No criminal record related to assets wrongfully acquired,
2. No record of related transaction which cause conflict of interest to the Company in past year,

#### **Meeting attendance record in past year**

1. Attend 9/9 meetings of the Board of Directors,
2. Attend 4/5 meeting of the Audit Committee,
2. Attend 2/2 meeting of the Risk Management Committee,
3. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2020

#### **Profile of the Independent Directors Proposed by The Company to act as Proxy for Shareholders**

(Excluding independent Directors to be retired by rotation in the year 2021)

Name	Age (Years)	Positions	Special conflict of interest* in the proposed agenda
1. <b>MR.PHISUD DEJAKAISAYA</b>	65	Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee	No special conflict of interest in Agenda 1-15
2. <b>MR.WITIT RATCHATATANUN</b>	65	Independent Director, Audit Committee, Nomination and Remuneration Committee	
3. <b>MR.PINIT PUAPAN</b>	53	Independent Director, Risk Management Committee	

Remark : Details of profiles of the Independent Directors are shown in the Board of Directors section of Annual Registration Statement / Annual report (One-report) which already disclosed on the company website [www.charnissara.com](http://www.charnissara.com) .

\*The disclosure of special interest specified in the AGM checklist Form is the disclosure of information specifically on any special interest that an independent director who will be acting as proxy for the shareholders has in any matters on the agenda such a special interest in election of directors due to being a nominee for the re-election.



(Encls. 9)  
(affix Baht 20 Duty Stamp)

Proxy Form B

Specific Proxy

Written at.....

Date...Month.....Year.....

- (1) I/We..... Nationality.....  
Residing at No..... Street ..... Tambol/Kwang.....  
Amphur/Kate..... Province ..... Post Code.....
- (2) Being a shareholder of Charn Issara Development PLC by holding a total number of .....shares  
and is entitled to ..... votes as follows:-  
Ordinary shares ..... shares, entitled to ..... votes  
Preference shares ..... shares, entitled to ..... votes
- (3) Hereby appoint

- (1) .....age ..... years  
Residing at house number ..... Road ..... Tambol/Kwang.....  
Amphur/Kate..... Province ..... Postcode .....
- Mobil No.\*\* ..... E-Mail\*\* ..... or
- (2) Mr. Phisud Dejakaisaya (Independent Director / Chairman of the  
Audit Committee /Nomination and Remuneration Committee) age 65 years Residing at  
house number 2922/200 Road New Petchburi Tambol/Kwang Bangkok Amphur/Kate  
Huaykwang Province Bangkok Metropolis Postcode 10320
- (3) Mr. Witit Rachatatanun (Independent Director / Audit Committee) age 66 years Residing  
at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkok Amphur/Kate  
Huaykwang Province Bangkok Metropolis Postcode 10320
- (4) Mr. Pinit Puapan (Independent Director / Audit Committee / Risk Management  
Committee) age 53 years Residing at house number 2922/200 Road New Petchburi  
Tambol/Kwang Bangkok Amphur/Kate Huaykwang Province Bangkok Metropolis  
Postcode 10320

One of those as my/our proxy to attend and vote on my/our behalf in the Annual General Meeting of Shareholders 2021 to be held on April 27, 2021 Time 14.00 at 10<sup>th</sup> floor Charn Issara Tower II, No. 2922/200 New Petchburi road, Kwang Bangkok, Kate Huaykwang, Bangkok Metropolis or such other date, time and place as the meeting may be adjourned.

(4) In this meeting, I hereby give my proxy to vote on my behalf as follows:-

Agenda No. 1 **Chairman's Announcement (if any)**

Agenda No. 2 **To consider and adopt the minutes of the Ordinary General Shareholders' Meeting for the year 2020 which was held on 28 April 2020**

The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(1) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

Agenda No. 3 **To consider acknowledgement of the Annual Registration Statement / Annual Report (One Report) and the Board of Director's view on the operating results of the fiscal year 2020**

This agenda is for acknowledgement and does not need to be voted.

Agenda No. 4 **To consider for approve the Statement of Financial Position and Statement of Comprehensive Income which have already been examined by the Company's auditor for the fiscal year 2020 ended as of 31 December 2020**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

Agenda No. 5 **To consider and approve omitted of dividend payment and omit allocation of the legal reserve in the performance of the year 2020**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

Agenda No. 6 **To consider and approve the appointment of Directors to replace those retiring by rotation. (details of directors' biographies are shown in Attachment No. 3).**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Appointment of certain Directors

1. Mrs.Srivara Issara                      position: Chairperson

Approve                       Disapprove                       Abstain

2. Mrs.Linda Prasertsom                      position: Director

Approve                       Disapprove                       Abstain

3. Mr.Vorasit Issara                      position: Director

Approve                       Disapprove                       Abstain

**Agenda No. 7 To consider the fixing of remuneration for the Board of Directors and Sub-Committee for the year 2021**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 8 To consider and approve the appointment of the Company's auditors approved by the Securities and Exchange Commission Thailand and fixing of the auditors' remuneration for the fiscal year ended on 31 December 2021.**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 9 To consider and approve the decrease of registered capital of the Company by cancelling the ordinary shares that has not yet been offered**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 10 To consider and approve the amendment of clause 4 of the Company's memorandum of Association to be in line with the decrease of the Company's registered capital**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 11 To consider and approve the increase of registered capital of the Company under general mandate**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 12 To consider and approve the amendment of clause 4 of the Company's memorandum of Association to be in line with the increase of the Company's registered capital**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 13 To consider and approve the allocation of the new ordinary shares**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 14 To consider and approve the issuance and offering of the Debentures of the Company**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

**Agenda No. 15 To consider other business (if any)**

(1) The proxy is granted to vote on my behalf as it deems appropriate in all respects.

(2) The proxy is granted to vote at my desire as follows:-

Approve                       Disapprove                       Abstain

(5) In the event that any vote by proxy is found to be different from direction specified in this specific proxy form that vote shall be regarded as misrepresenting and not my vote as a shareholder.

(6) In the event that I do not specify my voting direction on any agenda or my direction is unclear or in the event that the Meeting considers or passes any resolutions in any matters other than those specified herein including the case where there is an amendment or an addition of any fact whatsoever then the proxy is allowed to consider and vote on my behalf as it deems appropriate.

Any act performed by the proxy in the Meeting, except for those vote(s) that are not in accordance with this specific proxy form, it shall be deem as such acts had been done by myself in all respects.

Signed \_\_\_\_\_ Grantor  
( )

Signed \_\_\_\_\_ Proxy  
( )

Signed \_\_\_\_\_ Proxy  
( )

Signed \_\_\_\_\_ Proxy  
( )

Remarks

1. The shareholder appointing proxy must authorize only one proxy to attend and vote in the Meeting and may not split the number of shares to many proxies for splitting votes.
2. The agenda of electing Directors, a whole Board or any specific Director(s) may be elected.





Proxy Form (Form C)

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody)

Issued at.....  
Date ..... Month ..... Year.....

(1) I / We..... Nationality .....  
Residing at No. .... Road ..... Sub-district.....  
District.....Province..... Country ..... Postal code.....

(2) In our capacity as the custodian for .....  
am / are a shareholder of the Charn Issara Development Public Company Limited, holding a total number of .....shares and having ..... Voting right details as follows:-

Holding..... ordinary shares that have voting rights of.....votes  
Holding .....preference shares that have voting rights of.....votes

(3) Hereby appoint any one of :

(1) Name..... Age.....  
Residing at .....Road.....Sub-district.....  
District.....Province.....Country.....Postal code.....

(2) Mr. Phisud Dejakaisaya (Independent Director / Chairman of the Audit Committee /Nomination and Remuneration Committee) age 65 years Residing at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkok Amphur/Kate Huaykwang Province Bangkok Metropolis Postcode 10320

(3) Mr. Witit Rachatatanun (Independent Director / Audit Committee) age 66 years Residing at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkok Amphur/Kate Huaykwang Province Bangkok Metropolis Postcode 10320

(4) Mr. Pinit Puapan (Independent Director / Audit Committee / Risk Management Committee) age 53 years Residing at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkok Amphur/Kate Huaykwang Province Bangkok Metropolis Postcode 10320

Any and only one person to be my / our proxy to attend and vote for me / us and on my / our behalf at the Annual General Meeting of Shareholders for the year 2021 to be held on 27 April 2021 at 14.00 hours at the 10<sup>th</sup> floor, Charn Issara Tower II, New Petchburi Road, Bangkok, Huay Kwang, Bangkok 10320 or at any adjournment thereof to any other date, time and place.

(4) In this meeting, I / We direct the proxy to votes on our behalf in the following manner:

- The voting right in all the voting shares held by us is granted to the proxy.
  - The voting right in part of the voting shares held by us is granted to the proxy as follows:
    - Holding.....ordinary shares that have voting rights of .....votes
    - Holding.....preference shares that have voting rights of.....votes
- Total: ..... votes

(5) I / We hereby authorize the proxy holder to vote on my / our behalf in this meeting as follows:

**Agenda 1 Chairman's Announcement (if any)**

**Agenda 2: To consider and adopt the Minutes of the Ordinary General Shareholders' Meeting for the year 2020 which was held on 28 April 2020.**

(a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my / our following instructions:

Approve

Object

Abstain

**Agenda 3: To consider for acknowledgement of the Annual Registration Statement / Annual Report (One Report) and the Board of Director's view on the operating results of the fiscal year 2020**

**Agenda 4: To consider and approve the Statements of Financial Position and Statement of Comprehensive Income which have already been examined by the Company's auditor for the fiscal year 2020 ended as of 31 December 2020.**

(a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my / our following instructions:

Approve

Object

Abstain

**Agenda 5: To consider and approve omitted of dividend payment and omit allocation of the legal reserve in the performance of the year 2020.**

(a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my / our following instructions:

Approve

Object

Abstain

**Agenda 6: To consider and approve the appointment of directors to replace those retiring by rotation. (details of directors' biographies are shown in Attachment No. 3).**

(a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my / our following instructions:

Approve

Object

Abstain

Approve the election of certain proposed directors as follows:

1. Mrs.Srivara Issara position: Chairperson

Approve

Object

Abstain

2. Mrs.Linda Prasertsom position: Director

Apporve

Object

Abstain

3. Mr.Vorasit Issara position: Director

Approve

Object

Abstain

- Agenda 7: To consider fixing of remuneration for directors and chairman for the year 2021**
- (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
- (b) The proxy is allowed to vote in accordance with my / our following instructions:
- Approve                       Object                       Abstain
- Agenda 8: To consider and approve the appointment of the Company's auditors approved by the Securities and Exchange Commission Thailand and fixing of the auditors' remuneration for the fiscal year ended on 31 December 2021.**
- (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
- (b) The proxy is allowed to vote in accordance with my / our following instructions:
- Approve                       Object                       Abstain
- Agenda 9 : To consider and approve the decrease of registered capital of the Company by cancelling the ordinary shares that has not yet been offered**
- (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
- (b) The proxy is allowed to vote in accordance with my / our following instructions:
- Approve                       Object                       Abstain
- Agenda 10 : To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital**
- (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
- (b) The proxy is allowed to vote in accordance with my / our following instructions:
- Approve                       Object                       Abstain
- Agenda 11 : To consider and approve the increase of registered capital of the Company under general mandate**
- (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
- (b) The proxy is allowed to vote in accordance with my / our following instructions:
- Approve                       Object                       Abstain
- Agenda 12: To consider and approve the amendment of clause 4 in the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.**
- (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
- (b) The proxy is allowed to vote in accordance with my / our following instructions:
- Approve                       Object                       Abstain

- Agenda 13: To consider and approve the allocation of the new ordinary shares**
  - (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
  - (b) The proxy is allowed to vote in accordance with my / our following instructions:
    - Approve                       Object                       Abstain
  
- Agenda 14 : To consider and approve the issuance and offering of the Debentures of the Company (Additional)**
  - (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
  - (b) The proxy is allowed to vote in accordance with my / our following instructions:
    - Approve                       Object                       Abstain
  
- Agenda 15: To consider any other business (if any).**
  - (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects.
  - (b) The proxy is allowed to vote in accordance with my / our following instructions:
    - Approve                       Object                       Abstain

The shareholders are free to ask any questions and the Board will answer their queries (if any). Thus there is no voting on this agenda.

The proxy's voting for any agenda that is not consistent with the intention specified under this proxy shall be deemed invalid and shall not be considered as my voting as the shareholder.

(6) If I / We do not specify or clearly specify my / our intention to vote in any agenda, or there is any other agenda considered in the Meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my / our behalf as the proxy deems appropriate.

Any act performed by the proxy during the meeting except the proxy's voting that is not consistent with my intention as specified under this proxy, shall be deemed to have been done by me / us in all respects.

Signed..... Grantor

(.....)

Signed..... Proxy

(.....)

Signed..... Proxy

(.....)

Signed..... Proxy

(.....)

- Remarks :
1. This Form C is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his / her shares in the custody.
  2. The necessary evidence to be enclosed with this proxy form is:
    - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
    - (5) a certification that the authorized signatory of the proxy form is licensed to operate the custodian business.
  3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
  4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
  5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorization in the Attachment to Proxy Form C.



Supplement to Proxy Form C.

The appointment of proxy holder by the shareholder of Charn Issara Development Public Company Limited.

At the 2020 Annual General Meeting of Shareholders on 28 April 2020 at 14.00 hours at 21st floor, Charn Issara Tower II, New Petchburi Road, Bangkok, Huay Kwang, Bangkok 10320 or at any adjournment thereof to any other date, time and place.

- Agenda...Subject... (a) The proxy has the rights to consider the matter and vote on my / our behalf as he / she deems appropriate in all respects. (b) The proxy is allowed to vote in accordance with my / our following instructions: Approve Object Abstain

DAP

e-Shareholder  
Meeting

# User Manual Electronics Meeting System

## DAP e-Shareholder Meeting



1

Preparation for DAP e-Shareholder Meeting

---

2

e-Registration for individual shareholders wishing to use their ID card for identity verification

---

3

Joining the e-Meeting

---

4

Asking Question Procedures

---

5

Voting Procedures

---

6

Resetting password

---



# 1

## Preparation for DAP e-Shareholder Meeting



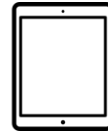
For registration, please prepare an electronic device with a camera.



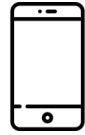
PC Computer



Notebook



Tablet



Mobile

Access to DAP e-Shareholder Meeting via Web Browser.



Google Chrome  
*(Recommended)*



Safari



Internet Explorer

Operating Systems Compatibility



iOS



android

Download Cisco WebEx Meeting application\*



iOS



android

\* If shareholders would not like to download the application, they can access via Web Browser

An identity document is required for proof of identity.



Identification Card

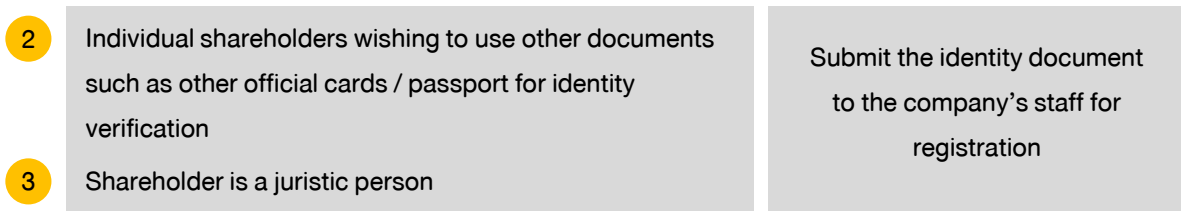
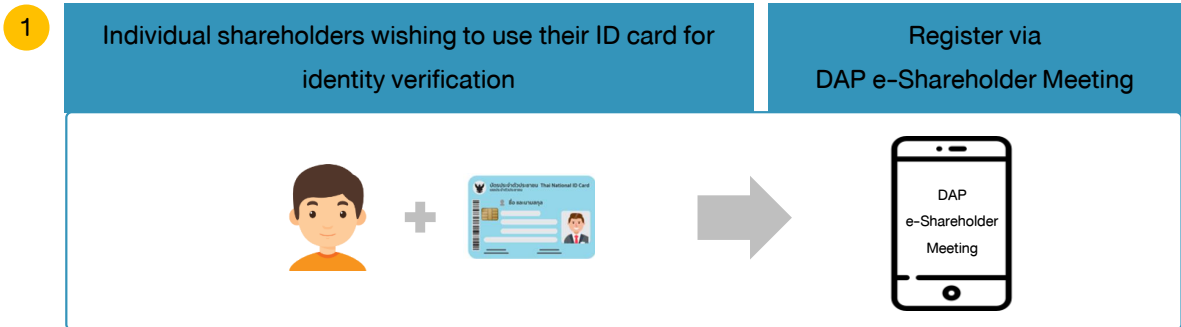
# 1

## Preparation for DAP e-Shareholder Meeting



### Registration for e-Shareholder Meeting

#### For shareholders who wish to attend the e-Shareholder meeting themselves



#### For shareholders who wish to appoint a proxy

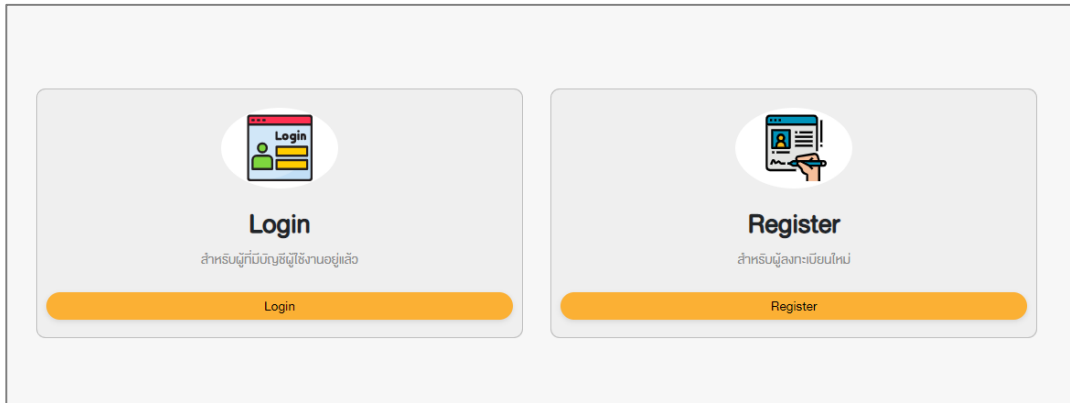
For shareholder who is unable to attend the meeting, they may appoint a proxy. Please find more information about proxy in the invitation letter to shareholders' meeting.

## 2

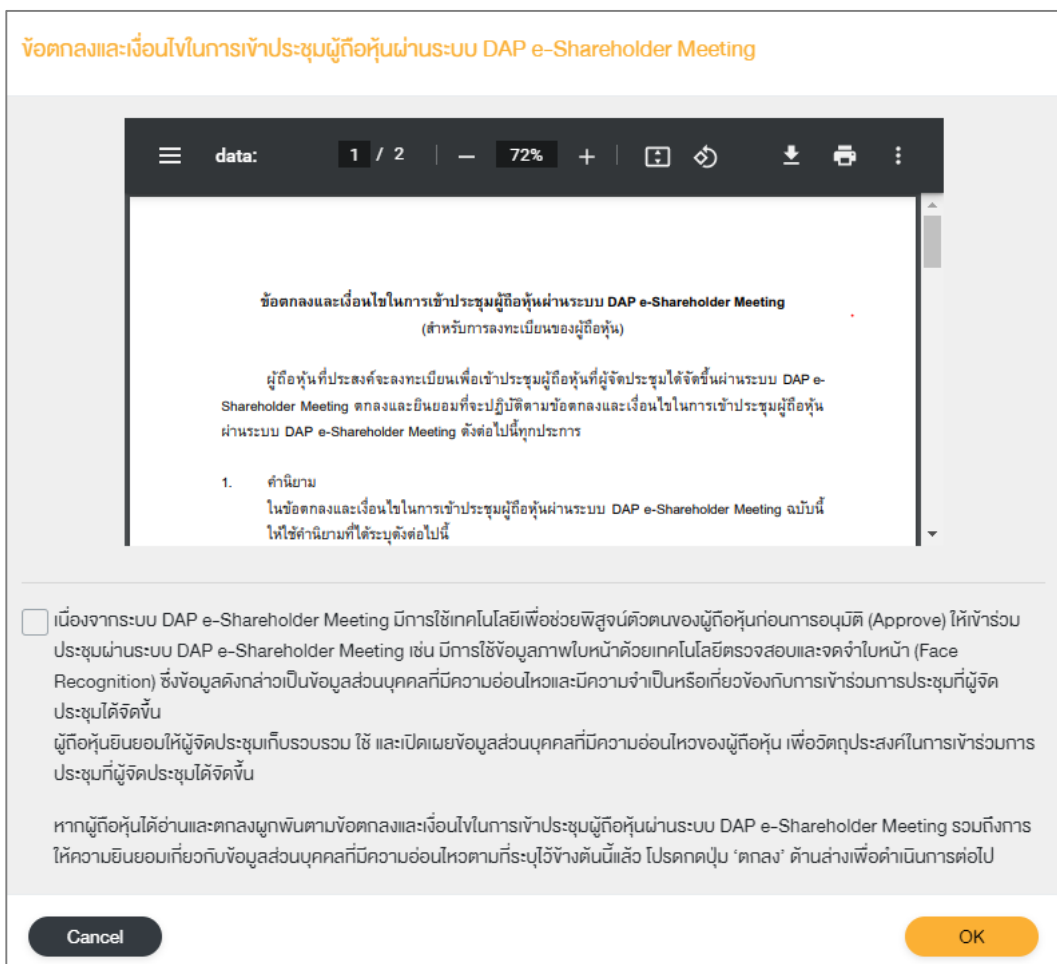
## e-Registration

for individual shareholders wishing to use their ID card for identity verification

1. Register via the registration link provided in the invitation letter to shareholders' meeting
2. Select “Register”



3. Shareholders accept the terms and conditions for attending the shareholders' meeting via DAP e-Shareholder Meeting system by marking  and pressing “OK” button



## 2

## e-Registration

for individual shareholders wishing to use their ID card for identity verification

4. Shareholders fill out information as specified, including:
  - 4.1 Name-Surname
  - 4.2 ID card number and laser code on the back of the ID card (Only fill in numbers, without ticks)
  - 4.3 Date of birth
  - 4.4 Email address  
(Email address will be used as your username when logging in)
  - 4.5 Mobile phone number (Only fill in numbers, without ticks)
  - 4.6 Password and confirm password
5. Shareholders consent to receive documents in electronic format from the meeting organizer by marking
6. Click "Next"

Your password must be between 8-15 characters and must contain:

1. Uppercase letter
2. Lowercase letter
3. Number

The screenshot shows a registration form with the following fields and options:

- First name (Thai language) \* (Input field)
- Last name (Thai language) \* (Input field)
- Identity Number \* (No dash) (Input field)
- หมายเลขหลังบัตร \* (No dash) (Input field)
- Date of birth \* (Input field with mm/dd/yyyy format and calendar icon)
- Email \* (Input field)
- Mobile number \* (Input field)
- Password \* (Input field)
- Confirm password \* (Input field)

Below the fields is a consent checkbox with the following text:   
 ผู้ถือหุ้นตกลงยินยอมที่จะรับเอกสารในรูปแบบอิเล็กทรอนิกส์จากผู้จัดประชุม เช่น หนังสือเชิญประชุม เอกสารประกอบการประชุม เป็นต้น ผ่านอีเมลที่ผู้ถือหุ้นได้แจ้งไว้ รวมถึงตกลงยินยอมให้ผู้จัดประชุมใช้ข้อมูลที่ได้แจ้งไว้ข้างต้น เพื่อประโยชน์ในการติดต่อสื่อสารหรือดำเนินการที่เกี่ยวข้องกับการประชุมผู้ถือหุ้น

At the bottom, there are three buttons: "Cancel" (red), "Previous" (grey), and "Next" (orange).

7. Click to request OTP, and the OTP will be sent to the mobile phone number you have entered

The screenshot shows a screen with the text "โปรดใส่ OTP ที่ส่งไปที่ 087XXXXX63" and five empty input boxes for the digits. A red box highlights a "ขอรับ OTP" button at the bottom.

The screenshot shows a screen with a warning icon and the text "ต้องการส่ง OTP หรือไม่" (Do you want to send OTP or not?). Below it, it says "กดตกลง เพื่อยืนยันการส่ง OTP หรือสละสิทธิ์" (Press OK to confirm sending OTP or waive the right). There are "ปิด" (Close) and "ตกลง" (OK) buttons at the bottom.

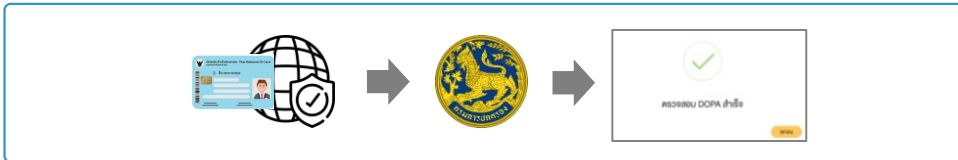
The screenshot shows a screen with the text "คุณกำลังทำการผ่านระบบ SET e-Service รหัสอ้างอิง 'VVCLNR' รหัส OTP คือ 369316" (You are currently passing the SET e-Service system. Reference code 'VVCLNR'. OTP code is 369316).

## 2

## e-Registration

for individual shareholders wishing to use their ID card for identity verification

- The system will send your information to verify the correctness with the database of the Department of Provincial Administration (DOPA)

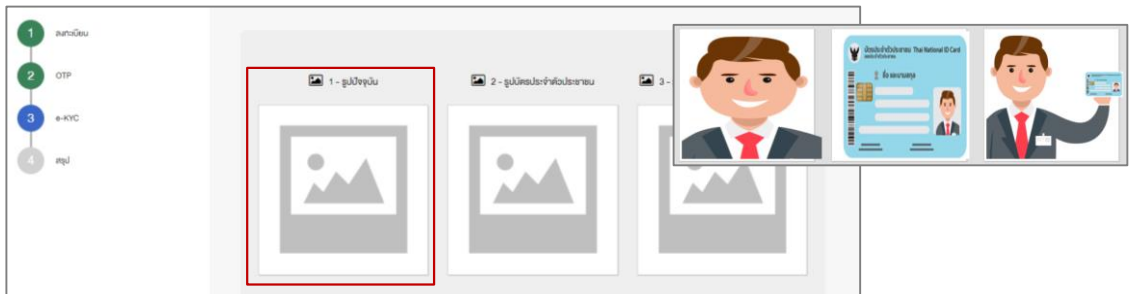


- After the verification with DOPA database, shareholders take pictures by clicking the picture button. The system will turn on your camera. Shareholders need to take pictures of yourself holding the ID card as explained in 3 steps below:

Picture 1 : Picture of yourself

Picture 2 : Picture of your ID card

Picture 3 : Picture of yourself holding the ID card



- Shareholders review securities holding information. If the information is correct, click “Confirm” button.

အမှတ်	အမျိုးအမည်	အမျိုးအမည်	ပမာဏ	အခြေအနေ
1	စာရင်းအကျ	အမျိုးအမည်	408	အခြေအနေ
2	စာရင်းအကျ	အမျိုးအမည်	1,400	အခြေအနေ

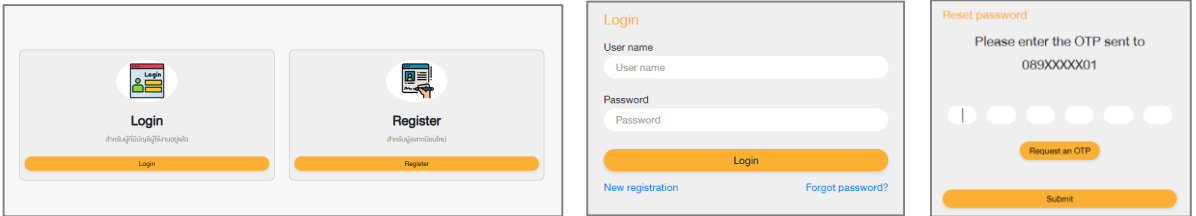
- Shareholders will receive an email confirming your registration result. If you cannot find the email, please check Junk email or contact the company’s staff.

Please keep your username and password confidential.  
Your login account should never be disclosed to others.

### 3 Joining the e-Meeting

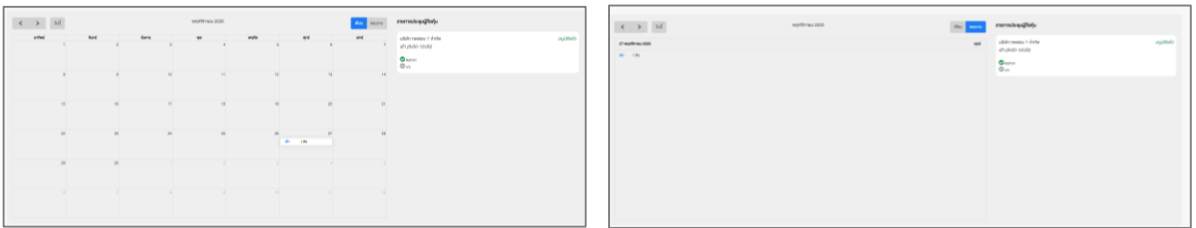
Shareholders please log in to attend the e-meeting.

1. Log in at: <https://portal.eservice.set.or.th>
2. Select “Log in”
3. Enter username (email address that you have registered) and password
4. Enter OTP code sent to the mobile phone number that you have registered

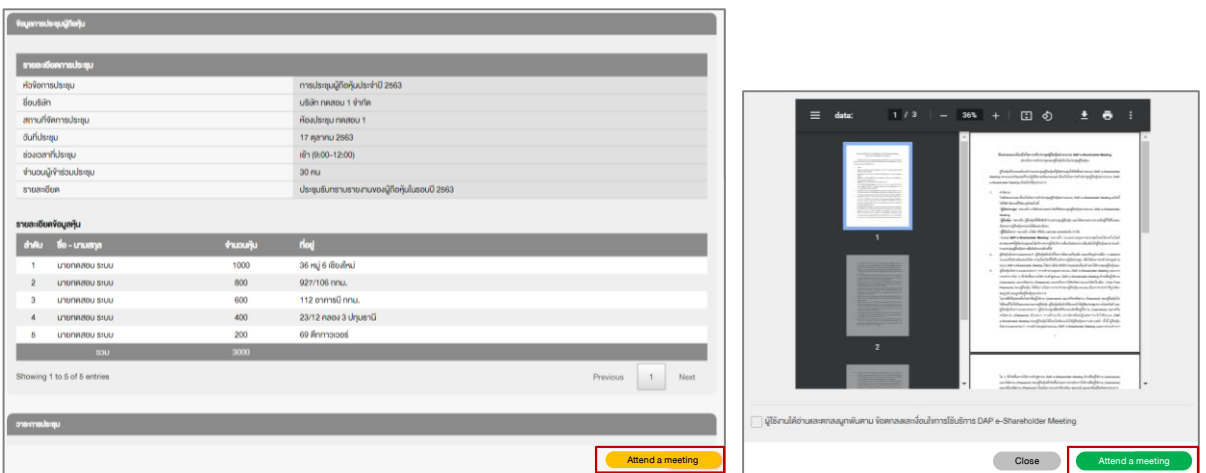


5. The system will show a list of all meetings that you have registered in advance. It allows you to switch between 2 different views.

- 5.1 Calendar View
- 5.2 List View



6. Click on a meeting. The system will display details such as meeting date, agenda of the meeting, and attached documents for each agenda.



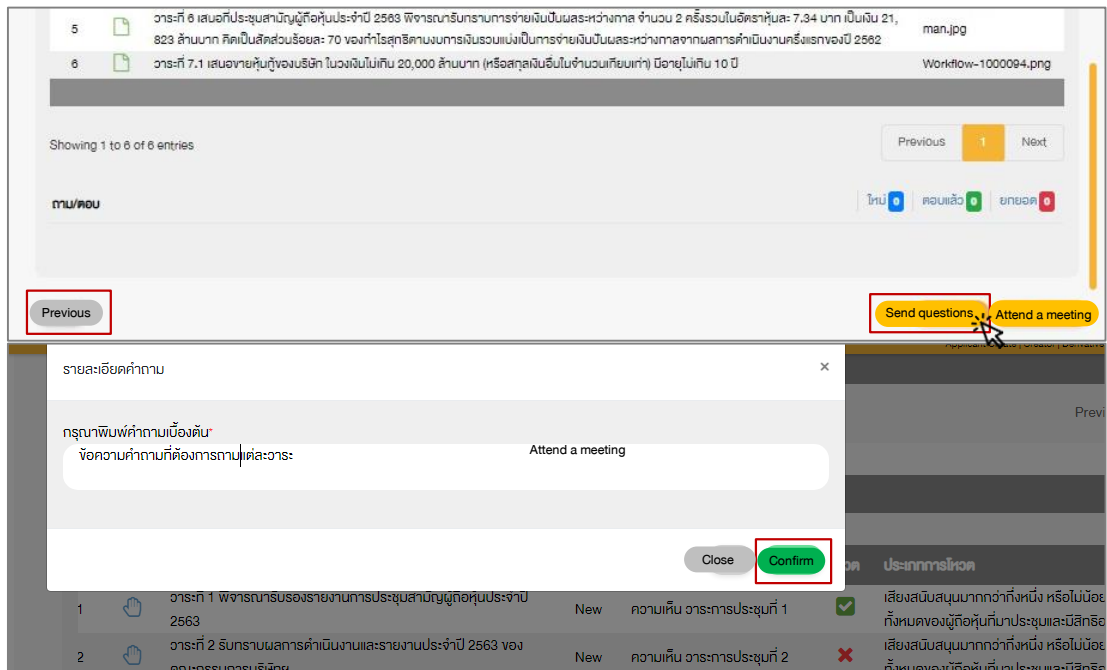
7. Click “Attend the meeting” in the lower right corner of the screen. Click “Attend the meeting” to agree to the terms and conditions of service before attending the meeting.
8. Shareholders enter the meeting via WebEx and wait for the host to start the meeting.

## 4 Asking Question Procedures

When the company allows questions from shareholders, shareholders who wish to ask questions in that agenda please go back to the DAP e-Shareholder Meeting system and follow steps below.

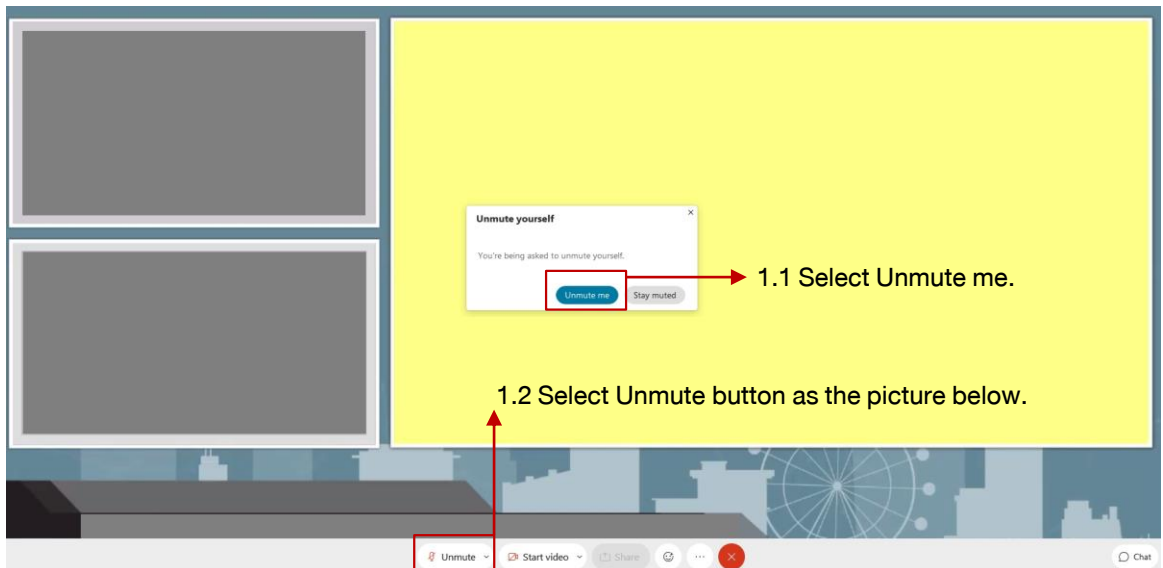
### Request to ask questions

1. Request to ask questions by clicking “Send questions” button.
2. Type your question and select “Confirm” button. Your question will be added into a waiting list.



### Asking questions when your name comes up

1. When you are allowed to ask questions, the company will call your name. Please turn on your microphone and camera (VDO) on WebEx to ask such question by yourself.



## 5 Voting Procedures

- During the voting period, the company will notify shareholders and open a voting system for each agenda. Please go back to the DAP e-Shareholder Meeting system and press the voting button.

ลำดับ	หัวข้อ	สถานะ	ความเห็นของคณะกรรมการ	โหวต	ประเภทการโหวต
1	วาระที่ 1 พิจารณารับรองรายงานการประมุขสามัญผู้ถือหุ้นประจำปี 2563	New	ความเห็น วาระการประชุมที่ 1	✓	เสียงสนับสนุนมากกว่ากึ่งหนึ่ง หรือไม่น้อยกว่า 2 ใน 3 ของจำนวนสิทธิ์ทั้งหมดของผู้ถือหุ้นที่นำประชุมและนสิทธิ์ออกเสียง
2	วาระที่ 2 รับทราบผลการดำเนินงานและรายงานประจำปี 2563 ของคณะกรรมการบริษัทฯ.	New	ความเห็น วาระการประชุมที่ 2	✗	เสียงสนับสนุนมากกว่ากึ่งหนึ่ง หรือไม่น้อยกว่า 2 ใน 3 ของจำนวนสิทธิ์ทั้งหมดของผู้ถือหุ้นที่นำประชุมและนสิทธิ์ออกเสียง
3	วาระที่ 3 พิจารณายกอนุมัติงบการเงินประจำปี สิ้นสุด ณ วันที่ 31 ธันวาคม พ.ศ. 2563	New	ความเห็น วาระการประชุมที่ 3	✓	เสียงสนับสนุนมากกว่ากึ่งหนึ่ง หรือไม่น้อยกว่า 2 ใน 3 ของจำนวนสิทธิ์ทั้งหมดของผู้ถือหุ้นที่นำประชุมและนสิทธิ์ออกเสียง

- Choose the agenda to vote. There are 3 voting options: “Approve”, “Disapprove” and “Abstain”.


**วาระที่ 1 พิจารณารับรองรายงานการประมุขสามัญผู้ถือหุ้นประจำปี 2563**

ขอให้ผู้ประมุขพิจารณารับรองรายงานการประมุขสามัญผู้ถือหุ้นประจำปี 2563 โดยวาระนี้จะต้องได้รับการรับรองด้วยคะแนนเสียงข้างมาก ไม่น้อยกว่า กึ่งหนึ่งของจำนวนสิทธิ์ทั้งหมดของผู้ถือหุ้นซึ่งนำประชุมและออกเสียงลงคะแนน

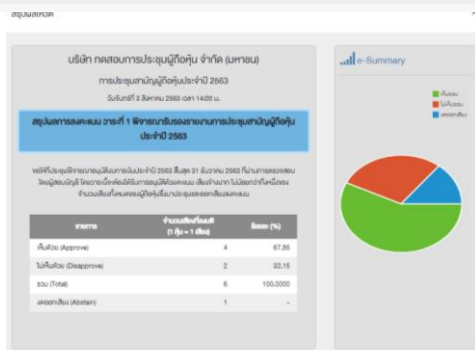
เห็นด้วย / Approve  
 ไม่เห็นด้วย / Disapprove  
 งคออกเสียง / Abstain

**Vote**

**Remark :** Voting can be operated in a manner similar to physical meetings. Only shareholders who wish to vote “Disapprove” or “Abstain” are required to voice their stands. For shareholders who wish to vote “Approve”, no action is required. In this regard, the company must notify shareholders of voting conditions prior to the meeting.

- After the closing of voting in each agenda, the company will announce results. Shareholders can check the results of each agenda by clicking the  icon.

ลำดับ	หัวข้อ	โหวต
1	วาระที่ 1 พิจารณารับรองรายงานการประมุขสามัญผู้ถือหุ้นประจำปี 2563	✗
2	วาระที่ 2 รับทราบผลการดำเนินงานและรายงานประจำปี 2563 ของคณะกรรมการบริษัทฯ.	✓
3	วาระที่ 3 พิจารณายกอนุมัติงบการเงินประจำปี สิ้นสุด ณ วันที่ 31 ธันวาคม พ.ศ. 2563	✓

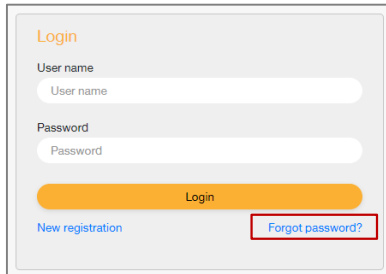


Summary of the voting results



## 6 Resetting password

To retrieve your password, shareholders can reset password by clicking “Forgot Password” button.



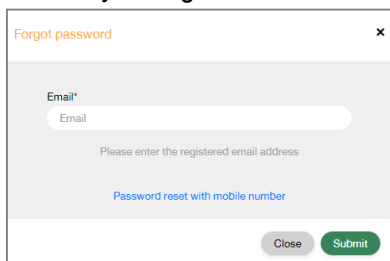
The image shows a login form with the following fields and buttons:

- Header: Login
- Form field: User name
- Form field: Password
- Button: Login
- Link: New registration
- Link: **Forgot password?** (highlighted with a red box)

There are 2 options to reset your password:

### 1. Reset password by using email

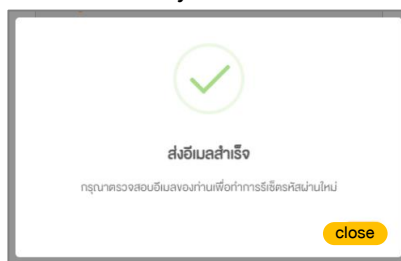
Enter your registered email



The image shows a form titled "Forgot password" with the following fields and buttons:

- Form field: Email\*
- Text: Please enter the registered email address
- Text: Password reset with mobile number
- Buttons: Close, Submit

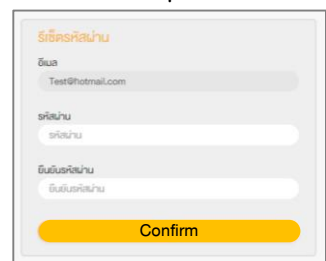
Check your inbox



The image shows a success message with the following text and button:

- Icon: Green checkmark
- Text: ส่งอีเมลสำเร็จ
- Text: กรุณาดูตรวจสอบอีเมลของท่านเพื่อทำการรีเซ็ตรหัสผ่านใหม่
- Button: close

Set new password

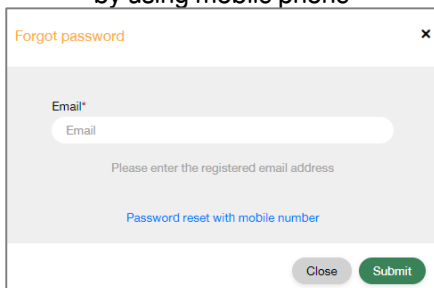


The image shows a form titled "รีเซ็ตรหัสผ่าน" with the following fields and buttons:

- Text: Test@hotmail.com
- Form field: รหัสผ่าน
- Form field: ยืนยันรหัสผ่าน
- Button: Confirm

### 2. Reset password by using OTP

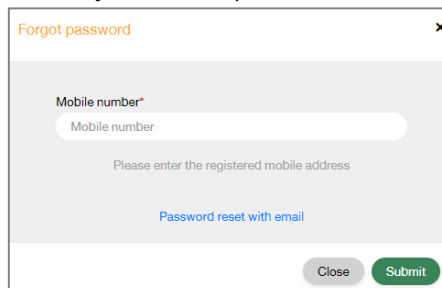
Click the link to reset password  
by using mobile phone



The image shows a form titled "Forgot password" with the following fields and buttons:

- Form field: Email\*
- Text: Please enter the registered email address
- Text: Password reset with mobile number
- Buttons: Close, Submit

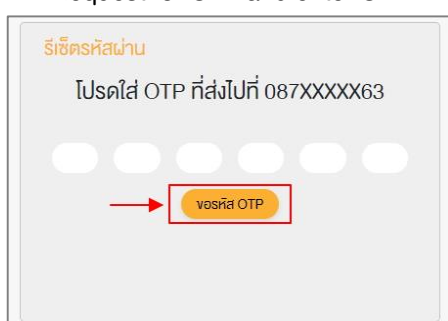
Enter your mobile phone number



The image shows a form titled "Forgot password" with the following fields and buttons:

- Form field: Mobile number\*
- Text: Please enter the registered mobile address
- Text: Password reset with email
- Buttons: Close, Submit

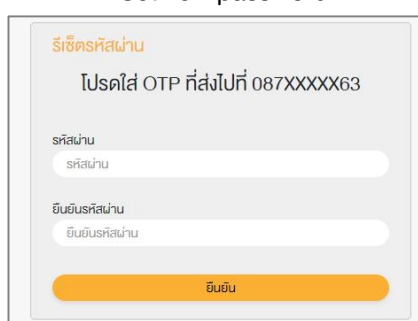
Request for OTP and enter OTP



The image shows a form titled "รีเซ็ตรหัสผ่าน" with the following text and buttons:

- Text: โปรดใส่ OTP ที่ส่งไปที่ 087XXXXX63
- Form field: OTP input (5 empty circles)
- Text: ขอรับ OTP (highlighted with a red box and arrow)

Set new password



The image shows a form titled "รีเซ็ตรหัสผ่าน" with the following text and buttons:

- Text: โปรดใส่ OTP ที่ส่งไปที่ 087XXXXX63
- Form field: รหัสผ่าน
- Form field: ยืนยันรหัสผ่าน
- Text: ยืนยันรหัสผ่าน
- Button: ยืนยัน

To download user manual,



shareholders could visit the website:

<https://www.set.or.th/e-shareholder-meeting>



Or scan the following QR Code:



## DAP e-Shareholder Meeting

Operated by Digital Access Platform Co., Ltd., a subsidiary of SET Group

**CHARN ISSARA DEVELOPMENT PCL.**  
**10<sup>th</sup> floor, Conference room, Charn Issara Tower 2**  
**2922/200 New Petchburi Road, Bangkok,**  
**Huay Kwang, Bangkok 10320**  
**Tel : 0-2308-2020**

