

- Translation Only -
Charn Issara Development Public Company Limited
("Company")

Minutes of Annual General Meeting 2022
27 April 2022 at 2 p.m.

Through electronic media broadcast live from 21st Floor, Charn Issara Tower II
New Petchburi Road, Bangkok, Huay Kwang, Bangkok

Company Secretary greeting the shareholders and informed the meeting that there were 14 shareholders attending the meeting in person, totaling 352,989,981 shares and 12 by proxy, totaling 194,619,264 shares, totaling shareholders, both by themselves. There were 26 proxies holder attending the meeting, totaling 547,609,245 shares or 51.3418 percent of the total shares of the Company. It was constituted a quorum according to the Company's articles of association. Company Secretary introduces directors, company's management, auditors, legal advisors who attended the meeting.

Mrs. Srivara Issara the Chairperson ("The chairperson") opened the meeting. and thank the shareholders for attending the 2022 Annual General Meeting of Shareholders of the Company via electronic media. And assigned the Company Secretary to explain the method of conducting the meeting, and to conduct the meeting in accordance with the agenda.

Company Secretary clarified the details and the method of meeting for shareholders. Voting for shareholders to acknowledge as follows: In voting, 1 ordinary share has 1 vote for voting in every agenda. Shareholders who agree, do not have to vote in the DAP E-Shareholder Meeting system because the system set to "Agree" score as default. Shareholders who disagree or abstain from voting, please confirm the intention by voting in the DAP E-Shareholder Meeting system, except for proxies. In which the proxy has issued an order specifying the votes in the proxy form, the Company has recorded the votes as specified in the proxy form from the time the proxy registers for the meeting.

For counting the votes, the Company will deduct the disapproval and abstention votes from the total number of votes. And the rest will be considered as the votes of approval. For details of the vote counting results for each agenda item, the score will be announced after the end of the next agenda to ensure the continuation of the meeting.

In addition, for transparency in the vote counting the Company invited representatives from the company Siam Premier International Law Office Co., Ltd. to be the auditor of the vote counting.

Executive Committee, Auditors, Legal Advisors who attended the meeting as follows

Directors and senior management:

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

Directors attending the meeting via electronic media

- | | |
|--------------------------|---|
| 6. Mr. Pravesbudhi Raiva | Independent Director
Chairperson of the Nomination and Remuneration
Committee |
| 7. Mr. Pinit Puapan | Independent Director / Audit Committee /
Risk Management Committee |
| 8. Mr. Vorasit Issara | Director |
| 9. Mrs. Linda Prasertsom | Director |

(There were 9 directors of the Company, representing 100% of the directors attending the meeting.)

Executive present in the meeting

- | | |
|------------------------------|---|
| 1. Ms. Pranee Worachokpeerat | Assistant Managing Director on Finance and Accounting |
|------------------------------|---|

Auditors in attendance via electronic media

- | | |
|-----------------------------|---|
| 1. Mr. Wallop Vilaivaravit | Deloitte Touche Tohmatsu Jaiyos Audit Company Limited |
| 2. Ms. Sathorn Saiklomklieo | Deloitte Touche Tohmatsu Jaiyos Audit Company Limited |

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

- | | |
|------------------------------------|---|
| 1. Ms. Duangpanomporn Chupikulchai | Siam Premier International Law Office Company Limited |
| 2. Ms. Sirirat Kiratibutr | Siam Premier International Law Office Company Limited |

Meeting observer From the Stock Exchange of Thailand

- | | |
|-----------------------|--------------------------------|
| 1. Mr. Itti Pundee | The Stock Exchange of Thailand |
| 2. Papisut Chansawang | The Stock Exchange of Thailand |

The Chairperson assigned the Company Secretary to conducted the meeting in accordance with the following agendas.

Agenda 1: Chairperson's Announcement (if any)

The Chairman informed the meeting that details of income and expenses and other details can be found in the annual report. The direction of the world and Thailand will be reflected in the Company's operating results in the past 2021. The Company's operating results will be better than the year 2020. However, the operating results of the company in 2021 have a net loss of 99 million baht. For the year 2020, the company has a loss of 328 million baht.

In 2021, the company's total revenue was 2,299 million baht, representing 63% of real estate, or approximately 1,451 million baht, which is considerably better than the year 2020. Real estate revenue 649 million baht for revenue from hotel business. Accounting for 14% of total revenue or equal to 337 million baht, a decrease from the previous year. In 2020, the hotel business was affected by 455 million baht. In 2021, hotel revenue decreased from 2020 for net profit from the sale of real estate at 65 million baht for the hotel business. There is a loss of 164 million baht. The loss will be

higher but the company can negotiate to Sri Panwa Hotel Real Estate Investment Trust ("REIT") to assist in waiver of rent, some of the rights of the lessee under the lease agreement by waiving the rent by force majeure. All of you will be well aware that in the past, many hotels have suffered huge losses. Some hotels may have to go out of business or change the owners. The main hotel of the company is the Sri Panwa Hotel, Phuket, tourists who travel to Phuket dropped by more than 90 percent due to airport closures or closing the journey across the province. All three of our hotels have been closed for several months and we have a policy that if the government allows it to open, we will open the hotel. It must be supported by taking care as needed by trying to reduce costs, take care of the place in such a way that it can be lived in. When it's time to open, it can be opened, including reducing the work time of employees and staff salary reduction. Another of our policies is to keep our employees because we value potential employees. It is very important to the success of the company and the hotel. Besides the hardware which is the beauty of the hotel, the location, the view of the hotel. There are beautiful and the service of our hotel or software which always gets compliments from guests or customers. We therefore see the importance. Although the company has been greatly affected by the Covid-19 situation. We will try to keep the employees and team of the company. The hotel business is the cause of the company's income in 2020 and in 2021, there is a loss. The company has received profits from the sale of assets to the REIT before and the event of this pandemic of COVID-19 is beyond any control that the company has made in the hotel business considered as a distribution of business from the real estate development business as well. There must be considered that the management team has high potential but the company selling assets to the trust and the tenant of the property back to manage. Therefore, the company has to pay a lot of attention to the rent under the lease agreement including renewal of the lease new management contract and having 3 hotels and then selling them to the Trust or sell to business partners. It has to be considered very carefully and take the events of the past 2-3 years as lessons. The company has another hotel, comprising Baba Beach Club Natai, valued at approximately 550-million-baht, Baba Beach Club Cha-am - Hua Hin, additionally built and soft opening called Habita Seaview, a 12-storey building with 47 guest rooms and has the convention halls, which is what the company lacks, with a value of approximately 1,500 million baht and the latest Yaya convention halls at the Sri Panwa Phuket Hotel, which is near completion, with a value of approximately 1,000 million baht. It will open for service this year, with convention halls that can accommodate up to 400 customers and 24 pool suites and will have a new sunset viewing spot in addition to Baba nest. It is very popular with tourists and has won many awards. When including 3 places, the company will have assets to be sold to the REIT approximately 3,050 million baht. The company has assets for sale (backlog) as of December 2021 amounting to more than 2,100 million baht and assets available for sale over 7,700 million baht.

The Company has other projects such as Issara Collection Sathorn, a 7-storey condominium in Sathorn area, and Baan Issara Rama 9, which is a detached house project. Currently, there are only 1 unit of sales left per project. Baan Issara Bangna Project, during the past year, sales were not good but in the past sales began to come in. The Issara Sathorn project is a 27-storey building with 270 units with a project value of approximately 2,000 million baht, with construction being delayed due to the COVID-19 situation. But the construction is expected to be completed by the end of 2024. At present, sales are over 40 percent. Baan Si Tawan Project at Pak Chong Project, Issara Chiang Mai Project, Villa Residence Project at Baba Beach Club, Natai Project, Thew Talay 1 Project and Thew Talay 2, over the past year,

sales have not been as good as they should be. But this year, sales will be better than last year for sure. Villa Residence Cha-Am Phase 1 project, 11 houses sold out quickly and construction of phase 2 of 7 houses, currently there are only 4 units left for sale. The company's new project is Sasara Khao Takiab Project, a 4-storey low rise building with 5 buildings of 110 units, a project that has been well received. It is a good start of construction by piling in the past. Currently, there are 40 percent of sales. The selling price of this project is at 1900,000-200,000 baht per square meter. This proves that luxury high end projects will be well received. Sri Panwa Project, Hainan, China due to the COVID-19 situation and the construction law of China that has changed rapidly causing the project to be delayed. However, the company tried to negotiate in order to manage the hotel. Another project is Hua Hin One Project is a Shell gas station and Hua Hin Wan Market Tourists and customers have also visit to make the project still be able to support themselves. Especially the market that have to be closed according to the orders of the relevant government agencies.

In the past, the company tried to control expenses very well. Reduce the amount of unnecessary expenses, financial management debt management by the company's finance team, considered to work very well. One of this part are employees and executives of the company who joining forces to reduce salary and working days. The amount of salary has decreased by more than 40-50% in the past. We would like to thank the Board of Directors for agreeing to reduce their remuneration and meeting allowances for sub-committees. Report found that during the first quarter of this year, the company had sales of 521 million baht, which is higher than the target set at 490 million baht and in April just a month ago, the company had sales of 478 million baht, which was higher than the target set for the first three months of the year.

In the current era of change that had to be rethought and rework due to the uncertainty of the situation. Epidemics, natural disasters, pollution, politics and war, anything can happen and affect the world economy and definitely affects the company. There was a terrible economic condition called Super Stagflation, which was an event of inflation. While there was a recession including exponential risk events or exponential pools are the events that some people may be doing business in the right direction. It will make you richer but some people at the wrong business, will go down exponentially. It's an unwelcome situation and digital development has a very wide effect. Traditional business may not survive. You can see some businesses have closed. Although real estate is the 4th factor for sustenance. But real estate developers will encounter risk factors diverse and severe, such as the difficulty of finding land to develop or the price of land developed not profitable construction difficulty. Risk of selling due to economic conditions, risk from access to funding including interest rates. The company has studied new ways that can be done. The company is studying about an agricultural business. The company has made a memorandum of understanding with Mae Jo University to learn to grow hemp for medical purposes. Starting with the planting of 20,000 trees and will spread in a direction that may have other businesses involved. We also has tokens which are issued using existing company assets such as hotels, condos, spas, and are called Utility tokens or Utility coins.

The company has announced its intention to join the anti-corruption of the Thai private sector. The Company is in the process of requesting certification from the relevant agencies and in terms of sustainability. The company has continued to do, whether it is a campaign to refrain from using foam containers within the company's business including the elimination of the use of disposable plastic, waste management by separating the waste before disposal. Gathering old calendars for blind schools. Third power charity shop that accepts donations and then continue to donate planting trees and waste water disposal that does not destroy the environment. During the Covid-19 epidemic, the medical personnel have worked hard. The company has donated medical equipment. Rice distribution project in Hat Yai has continued for 48 years.

The project that the company has created is a pilot project. Partnered with the government sector is the Villa quarantine project at Sri Panwa, Phuket, and is an example of another hotel can follow. In the end, taking good care of employees during the Covid-19 situation

Agenda 2: To confirm the previous minutes of the Annual General Meeting 2021 held on 28 April 2021

Company Secretary informed the meeting that The Company has submitted the minutes of the 2021 Annual General Meeting of Shareholders held on April 27, 2021 within 14 days from the meeting date. And sent to the Stock Exchange of Thailand and the Ministry of Commerce within the period specified by law and published on the company's website. It has already been sent to all shareholders together with the invitation letter of the meeting and asked the shareholders that if there was any amendment. please notify in the meeting.

There were no questions from shareholders, the Chairperson asked the meeting to consider approving the minutes of the 2021 Annual General Meeting of Shareholders held on April 27, 2021 and asked the meeting to certify such minutes.

For this agenda item, there were shareholders attending the meeting and casting votes totaling 549,554,324 shares.

Resolution:

The Meeting confirmed the previous minutes of the Annual General Meeting 2021 held on 27 April 2021, with the majority votes of all shareholders present and exercise their voting rights as follows:

Approved	549,554,324	votes or	100.0000%
Disapproved	0	vote or	0.0000%
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 2021

Company Secretary notified that the company has sent the annual report / annual report (56-1 One Report) and the report of the Board of Directors on the operating results for the year 2021 to the shareholders together with the invitation to the meeting in the form of a QR Code. Any shareholder wants a book form, they can contact to get it. The annual report is summarized as detailed by the Chairperson has already said to all of you. Therefore asking the meeting to acknowledge.

The Chairperson therefore requested the meeting to receive the annual form / annual report (56-1 One Report) and the report of the Board of Directors on the operating results for the year 2021.

Resolution

Acknowledged the annual registration statement / annual report (56-1 One Report) and the report of the Board of Directors on the operating results for the year 2021.

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 2021.

The Chairperson asked Ms. Pranee Worachokpeerat, Assistant Managing Director on Accounting and Finance to clarification of details of the statement of financial position and statement of comprehensive income which was audited by the auditor for the year 2021 for the accounting period ended December 31, 2021 to the meeting for acknowledgment.

Miss Pranee informed the meeting that in order to comply with the law, the Company must prepare a statement of financial position and statement of comprehensive income of the company for the year ended the fiscal year of the company, including an audit from the auditor before proposing to the shareholders' meeting to approve the resolution. The Board therefore deems it appropriate to propose the shareholders' meeting to approve the Company's Statement of Financial Position and Comprehensive Income Statement. For the accounting period ended December 31, 2021, audited by the Company's auditor. And has been considered and approved by the Audit Committee with details as follows

Summary of the consolidated balance sheet and profit and loss statement for the fiscal year 2020

Financial Status	2021	2020
Total Assets (Mil.Bht)	10,119	10,805
Total Liability (Mil.Bht)	7,797	8,367
Share holders' Equity (Mil.Bht)	2,402	2,438
Operating Results		
Revenue from Sales & Services	1,917	1,243
Total Revenue (Mil.Bht)	2,299	1,429
Net Profit (Mil.Baht/Share)	(45)	(328)
Profit per share (Baht/share)	(0.042)	(0.31)

The Chairperson gave the meeting an opportunity to raise questions. There were no shareholders expressing their opinions or inquiring on this agenda item. The Chairperson asked the meeting to consider approving the Statement of Financial Position and Statement of Comprehensive Income which was audited by the auditor for the year 2021 for the accounting period ended December 31, 2021 as detailed above.

For this agenda item, there were shareholders attending the meeting and casting votes totaling 545,284,949 shares.

Resolution

The meeting passed a resolution approving the statement of financial position and statement of comprehensive income which was audited by the auditor for the year 2021 for the fiscal year ended December 31, 2021 as proposed by a majority vote of the total number of votes of the shareholders who attended the meeting and voted. With details as follows

Approved	545,284,949	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 the retention of profit as a legal reserve for the operating year of 2021

The Chairperson asked Ms. Pranee Worachokpeerat, Assistant Managing Director oo Accounting and Finance to clarification of the profit allocation and dividend payment in cash and the Company's ordinary shares. For the operating results for the year 2021, let the meeting know.

Ms. Pranee informed the meeting that the Company has a policy to pay dividends at the rate not exceeding forty percent of the net profit from corporate income tax deduction each year. In this regard, the payment of dividends shall take into account the following factors, such as the Company's operating results and financial position. Company's liquidity Business expansion and other factors involved in the management of the company.

In 2021, as the company's annual performance has a net profit of 114 million baht for the separate financial statements. Therefore, due to the Company needs to use the working capital, therefore, the Company proposed to approve the omission of dividend payments for the year 2021 and to approve the allocation of net profit from the operating results of the year 2021 in the amount of 5,742,025 baht (equivalent to not less than 5 percent of the net profit of the year 2021 as a legal reserve).

The Chairperson gave the meeting an opportunity to raise questions. There were no shareholders expressing their opinions or inquire on this agenda. The Chairperson then asked the meeting to

consider approving the allocation of profits and the payment of dividends in cash. For the operating results for the year 2021 as detailed above

On this agenda there were shareholders presented and voted representing 545,284,949 shares.

Resolution:

The Meeting approved the appropriation of profit and pay dividend in cash for the operating results of the fiscal year 2021 as proposed with the majority votes of all shareholders presented and casted vote as follow:

Approved	545,284,949	votes or	100.0000%
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	0	vote or	-
		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 2121 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. Phisud Dejakaisaya Independent Director / Chairman of Audit Committee
2. Mr Witit Rachtatanun Independent Director / Audit Committee
3. Mr. Pinit Puapan Independent Director / Audit Committee

The Chairperson gave the meeting an opportunity to raise questions. There were no shareholders expressing their opinions or inquiring on this agenda item, then the Chairperson requested the

meeting to consider and approve the election of directors to hold office which is due to vacate office as detailed above.

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. Phisud Dejakaisaya	Independent Director / Chairman of Audit Committee
	Approved	545,276,782 votes or 100.0000
	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	8,167 Vote
2.	Mr Witit Rachtatanun	Independent Director / Audit Committee
	Approved	543,354,449 votes or 100.0000%
	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	1,930,500 Vote
3.	Mr. Pinit Puapan	Independent Director / Audit Committee
	Approved	543,948,449 votes or 100.0000%
	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	1,336,500 Vote

Agenda 7: To consider fixing of remuneration for directors and chairperson for the year 2021

The Chairperson assigned Company Secretary to advise the Meeting that the Nomination and Remuneration Committee has considered remuneration for Directors and Sub-Committee for the fiscal year 2022 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 2020. 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 2022 shall remain the same as in the year 2021 are as follow:

1. Remuneration for Chairperson 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 :
 - Chairperson of the Audit Committee – Baht 50,000 per meeting.
 - Audit Committee member – Baht 30,000 per meeting per person.
 - Chairperson of the Nomination and Remuneration Committee – Baht 20,000 per meeting
 - Nomination and Remuneration Committee member – Baht 10,000 per meeting per person.
 - Chairperson 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)

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 Board of director / Audit Committee / Nomination and Remuneration Committee / Risk Management Committee for the year 2022 as per details above.

On this agenda there were shareholders presented and voted representing 545,284,949 shares

Resolutions:

The Meeting approved the Board of director / Audit Committee / Nomination and Remuneration Committee / Risk Management Committee for the year 2022 with two third of the combined votes of those shareholders who attend the meeting and cast vote as follows:

Approved	545,284,949	votes or	100.0000 %
Disapproved	0	vote or	0.0000 %
Abstained	0	vote or	-
Voided Ballot	0	vote or	0.0000 %
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 2022.

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 2022 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 1,518,000.- and its 8 subsidiaries of Baht 2,982,000.- at the combined fees of Baht 4,500,000.- for the year 2022.

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 545,284,949 shares.

Resolution:

The Meeting approved 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) from the Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be auditor of the Company for the fiscal year ended December 31, 2022 by requiring any auditor to audit and express an opinion on the financial statements of the Company and its subsidiaries. With auditing fees for the company of Baht 1,518,000.- and its 8 subsidiaries of Baht 2,982,000.- at the combined fees of Baht 4,500,000.- with the majority votes of all shareholders present and exercise their voting rights as follows:

Approved	545,284,949	votes or	100.0000 %
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	0	vote or	-

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 1,386,574,624 to Baht 1,066,595,865 by 319,978,759 cancelling the ordinary shares that has not yet been offered at a par value of Baht 1, which are divided into (1) 213,319,173 newly issued shares under general mandate (RO) that have not yet been offered; (2) Capital increase shares with general power of attorney (Private Placement), which have not yet been allocated 106,659,586 shares, totaling 319,978,029 shares with a par value of 1 baht per share. It will not affect the Company or the shareholders' benefits. Therefore, it is considered appropriate to reduce the Company's registered capital.

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 545,284,949 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	554,284,949	votes or	100.0000 %
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	0	vote or	-

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 1,066,595,865 (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)

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 549,554,324 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	549,554,324	votes or	100.0000 %
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	0	vote or	-

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

Agenda 11 : To consider and Approve to the issue and offer of warrants to purchase the ordinary shares of the Company (CI-W2) in the amount of 266,648,966 units to existing shareholders.

The Chairperson requested Company Secretary to present to the Meeting details of issue and offer of warrants to purchase the ordinary shares of the Company (CI-W2).

Company Secretary presented to the meeting that in order to meet the Company's need to raise funds to use as working capital for the company's business operations and business expansion in the future. Therefore, the Company intends to issue and offer warrants to purchase ordinary shares of the Company No. 2 (Warrants No. 2 or "CI-W2") in the amount not exceeding 266,648,966 units for offering to existing shareholders of the company in proportion to its shareholding.

The Chairperson gave the meeting an opportunity to raise questions. There were no shareholders expressing opinions or making inquiries. The Chairperson requested the meeting to consider and approve the increase of the registered capital under the general mandate as detailed above.

On this agenda there were shareholders presented and voted representing 549,554,324 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	549,554,324	votes or	100.0000 %
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	0	vote or	-
of all votes from shareholders presented and eligible to casting vote			
Not eligible to vote		-	Vote

Agenda 12 : 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 500 million to be used for the Company's business operation and expanding the project of the Company including refinancing and offered for sale within the country to investors with interest rates depends on the market condition at the time of issuing and offering the debentures. And the type or type of debentures to be issued each time face value offering price per unit. Interest rate appointment of bondholders' representatives, how to issue and offer for sale, allocation method, offering details, early redemption and registration in any secondary market (if any) shall be within the authority of the Chief Executive Officer and Managing Director. In this regard the Board has authorized the Chief Executive and Managing Director to amend of 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 1,500 million in approximate. Combined with the request for additional approval in the amount of 500 million baht, the company has the remaining amount for issuing and offering debentures totaling 2,000 million baht.

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 549,554,324 shares

Resolution:

The Meeting resolved to approve the issuance and offering of the Company's debenture (additional) within the budget of Baht 500 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	549,554,324	votes or	100.00%
Disapproved	0	vote or	0.0000%
Abstained	0	vote or	0.0000%
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 issuance and offering of the Convertible Debentures by private placement

The Chairperson assigned Ms.Pranee to report that for Due to the company needs to find funding sources to support investments and develop various projects, to pay off loan deb, and/or corporate bonds. Including to be used as working capital and reserve for the operation of the company, subsidiaries and joint venture companies. The Board of Directors therefore proposed to the shareholders' meeting to consider and approve the issuance and offering of convertible debentures of the Company with a total offering value of not more than 700,000,000 baht (“Convertible Bonds”) to 2 specific investors, namely Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”). Such investment is not a connected person of the Company. A summary of the terms and conditions of the convertible debentures of the Company.

As well as propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors or Managing Director or authorized director has the authority to specify details, amend or take any action necessary and in connection with the issuance and offering of convertible bonds to comply with the law. This includes but is not limited to the following authority:

(1) determine or amend the details, methods and other conditions related to the issuance and offer for sale of convertible debentures as appropriate; whether it is a one-time issue and offer or offer for sale on multiple occasions, including but not limited to the terms and conditions of the convertible bonds, date of issue of convertible debentures, par value of convertible bonds, offering sale price, number of ordinary shares to support, the conversion of convertible bonds, interest rate, calculation and payment method of interest, conversion price, conversion rate, period for exercising the right to convert, redemption price, redemption period, expiration date of the exercise of the right to convert, how to allocate convertible bonds or determining the event that the company has to issue additional new shares to support the change in the exercise of convertible rights, and conditions for the adjustment of the right to convert.

(2) Appointment of advisors and other persons (such as financial advisors and legal advisors) in connection with providing information, submission of application documents, request for waivers, evidence with relevant government agencies or in any other cases related to the issuance and offering of convertible debentures as it deems appropriate.

(3) Negotiate, agree, enter into, amend, add, sign a contract, request for permission, request for a waiver, evidence, disclosure of information sales report and various documents necessary and related to the issuance and offer for sale and allocating convertible bonds, and the allocation of the newly issued ordinary shares to support the exercise of convertible debenture holders. This includes correspondence, filings, amendments, and additions to the Securities and Exchange Commission Stock Exchange of Thailand government agency and/or agencies related to the issuance, offering, and allocation of convertible bonds including listing the newly issued ordinary shares from the exercise of convertible rights to be listed on the Stock Exchange of Thailand.

(4) To perform any other necessary and appropriate actions related to the issuance, offer for sale and allocation of convertible bonds; In order for the above-mentioned actions to be accomplished.

The outstanding amount of issuance and offering of the Debentures of the Company (which is a non-renewable amount) is Baht 1,500 million in approximate. Combined with the request for additional approval in the amount of 500 million baht, the company has the remaining amount for issuing and offering debentures totaling 2,000 million baht.

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 549,554,324 shares

Resolution:

The Meeting resolved to approve the issuance and offering of the Convertible Debentures by private placement 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	549,554,324	votes or	100.00%
Disapproved	0	vote or	0.0000%
Abstained	0	vote or	0.0000%
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 increase of registered capital of the Company

The Chairperson requested Company Secretary to present to the Meeting details of increasing registered capital.

Company Secretary presented to the meeting that in order to issue and offer of warrants to purchase he ordinary shares of the Company (CI-W2) and issuance and offering of the Convertible Debentures by private placement , the Company shall increase the Company's registered capital at the amount of Baht 522,690,498 by issuing 522,690,498 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 1,589,286,363.

The Chairperson gave the meeting an opportunity to raise questions. There were no shareholders expressing opinions or making inquiries. The Chairperson requested the meeting to consider and approve the increase of the registered capital under the general mandate as detailed above.

On this agenda there were shareholders presented and voted representing 549,554,324 shares

Resolution

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

Approved	549,554,324	votes or	100.00%
Disapproved	0	vote or	0.0000%
Abstained	0	vote or	0.0000%
Voided Ballot	- None –		

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

Agenda 15: 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 14 the Company need to amend clause 4 of its Memorandum of Association as follow:

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.

“Clause 4. Registered capital of Baht 1,589,286,363 (One thousand five hundred eighty-nine million two hundred eighty-six thousand three hundred sixty-three Baht)

Divided into 1,589,286,363 shares (One thousand five hundred eighty-nine million two hundred eighty-six thousand three hundred sixty-three shares)

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

Categorized into

Ordinary shares 1,589,286,363 shares (One thousand five hundred

eighty-nine million two hundred
eighty-six thousand three
hundred sixty-three shares)

On this agenda there were shareholders presented and voted representing 549,554,324 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	549,554,324 votes or	100.0000 %
Disapproved	0 vote or	-
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 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 allocation of 522,690,498 as follows:

- (1) Allocation of shares not exceeding 266,648,966 shares with par value of Baht 1.00 each or equal 25.00% of serve CI-W2. The exercise ratio is 4 existing shares per 1 unit of warrant (any fractions will be disregarded)
- (2) Allocation of shares not exceeding 256,041,532 shares equal 24.01% of serve exercise of Convertible Debentures by private placement AO Fund and AO Fund 1 (“Investors”):

In this regard, the Board of Directors deemed it appropriate to propose to the shareholders’ meeting to consider and approve the authorization of the Board of Directors and/or the Company’s authorized directors and/or the Chief Executive Officer and/or Chairman of Executive Committee and/or the person(s) authorized by the Board of Directors to have the power to determine the details, amend or take any actions includes, but is not limited to, the following:

- (1) Prescribing or revising necessary details and conditions relating to the allocation of the newly issued ordinary shares
- (2) Amend the method of allocation of newly issued ordinary shares And to enter into various transactions relating to the allocation of the newly issued ordinary shares in the scope of approval from the board of directors meeting and the shareholders' meeting
- (3) Take any action which is necessary and relevant to or necessary for the allocation of the newly issued ordinary shares, including negotiations, entering into, signing and / or amendments to the application form, and / or any documents necessary for or in connection with the issuance, offering or allocation of the newly issued ordinary shares and filing of the request for the allocation of the newly issued ordinary shares to the relevant authorities Registration of capital increase and amendment of the Memorandum of Association with the Ministry of Commerce And / or listing of newly issued ordinary shares as listed securities on the Stock Exchange of Thailand and the appointment of a financial advisor Legal advisor, consultant or other service provider and / or underwriter (If applicable or if necessary)
- (4) Contact to negotiate additional amendments. Agree to sign or submit relevant documents, instruments and / or contracts related to the allocation of the newly issued ordinary shares of the Company Including additional amendments Related information Related disclosures and providing statements and reports to relevant agencies and set detailed conditions related to the allocation
- (5) Coordinate with relevant government agencies and regulators such as the Securities and Exchange Commission. Ministry of Commerce and the Stock Exchange of Thailand and other persons or entities involved in the allocation of the newly issued ordinary shares of the Company
- (6) to perform any other acts necessary for or in connection with the proceeding of the allocation of the newly issued ordinary shares of the Company

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 549,554,324 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	549,554,324 votes or	100.0000 %
Disapproved	0 vote or	0.0000 %
Abstained	0 vote or	0.0000 %
Voided Ballot	- None -	

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

Agenda 17 : To consider and approve the amendment of the Company's objectives and amendment of the Company's Memorandum of Association Clause 3

The Chairperson requested Company Secretary to present details of amendment of the Company's objectives and amendment of the Company's Memorandum of Association Clause 3.

Company Secretary presented to the Meeting that Due to the company has a policy to expand more businesses to support the company's business that will be operated more in the future. The Company has a serious need to amend the Company's objectives by adding another 8 objectives, which are Articles 36 to 43. As follows:

“Article 36: Produce, import, export and distribute various processed agricultural products and tea, including all types of goods and products that are similar in nature to such goods and products.”

“Article 37 To carry on the business of production by planting. Producing, not growing, importing, exporting, selling and possessing cannabis, hemp, kratom plants, medicinal plants and various objects or substances contained in cannabis plants, hemp plants, kratom plants, medicinal plants and/or other plants belonging to the same genus as mentioned above. For the benefit of medical, educational, analytical, research or breeding purposes certified seed production and for commercial or industrial purposes. (When receiving permission from the relevant authorities)”

“Article 38 To engage in the business of importing, exporting and/or distributing seeds, certified seeds, fresh stems, leaves or other parts of cannabis, hemp, kratom, medicinal plants and/or other plants of the same genus as mentioned above. Extracts include extraction residues or residues, cannabis, hemp, kratom, medicinal plants and/or other plants of the same genus as the aforementioned plants both in the country and abroad. (When receiving permission from the relevant authorities)”

“Article 39 To carry on the business of importing, exporting and/or distributing produce and/or products obtained by producing, extracting, transforming cannabis, hemp, kratom, medicinal plants and/or other plants of the same genus as the aforementioned plants both in the country and abroad. In this regard, the business operation must be in accordance with the relevant laws.”

“Article 40 To carry on the business of consulting and giving advice on the production, import, export, distribution of cannabis, hemp, kratom, medicinal plants and/or other plants in the same genus as the aforementioned plants.”

“Article 41 Submitting applications and holding various licenses including any registration which is necessary or beneficial to the business or operation of the Company.”

“Article 42 Investing by shareholding or become a partner or participate in a project for education, analysis, research or breeding seed production in or with juristic persons, funds, organizations or agencies both public and private as well as to join as a member of any community enterprise which is legally registered and/or agricultural cooperatives which are legally registered and operates under the cooperation and supervision of government agencies for businesses related to cannabis, hemp, kratom, medicinal plants and/or other plants in the same genus as the aforementioned plants.”

“Article 43 To engage in the business of trading rice, rice products, cassava, cassava products, corn, sesame, beans, pepper, hemp, kapok, cotton, shellac, castor, wood, rubber, vegetables, fruits, forest products, herbs, animal hides, horns, live animals, slaughtered meats, sugar, animal feed and all agricultural products. type”

In addition, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the authorization of the authorized directors of the Company. or a person who has been assigned by an authorized director of the company Has the power to register the amendments to the objectives of the company with the Ministry of Commerce including amendments, additions, amendments to the wording as necessary and appropriate. In order to comply with the order of the Registrar to register the amendments to the above objectives with the Ministry of Commerce

On this agenda there were shareholders presented and voted representing 549,554,324 shares

Resolution:

The Meeting resolved to approve the amendment of the Company's objectives and amendment of the Company's Memorandum of Association Clause 3 as proposed with a vote not less than three fourth of all shareholders presented and exercised their voting rights as follows:-

Approved	549,554,324	votes or	100.00%
Disapproved	0	vote or	0.0000%
Abstained	0	vote or	0.0000%

Voided Ballot - None –
of all votes from shareholders presented and eligible to casting vote
Not eligible to vote - Vote

Agenda 18: To consider other matters (if any).

The Chairman gave the meeting an opportunity to ask questions. There was a question from Mr. Amorn Kowanichcharoen, asking about the performance of the Bangkok Property Fund (“BKKCP”), which the Company is the management. How is the operating result and will this year have more tenants in Charn Issara Tower 1 and Charn Issara Tower 2

The Chairman assigned Mr. Teeraporn Sricharoenwong, Director and Deputy Managing Director, to clarify. BKKCP Property Fund held a meeting of unitholders on April 25, 2022, with a slight decline in earnings. In 2020 has revenue of 125 million baht and in 2021 has revenue of 106 million baht, which is considered a decrease 26 million baht, resulting in a net profit of 91 million baht, with a dividend payment of 0.61 baht per unit, which in 2020 paid a dividend of 0.74 baht from the Covid-19 situation. There has been a reduction in rent for customers or tenants both in Charn Issara Tower 1 and Charn Issara Tower 2 with approval from the fund manager. For more tenants this year or not, please clarify that with the epidemic of COVID-19 causing many businesses to be closed, such as tourism business, travel business or airline business related to restaurants, schools or clinics. However, there are new businesses as well, so there will be both declining and increasing customers. In this year, there is a major customer that the contract of Charn Issara Tower 2 will expire, which is currently in the process of negotiating. There is definitely a contract extension. Therefore, unitholders of BKKCP and the Company's shareholders are requested not to worry about this issue.

There were no further questions or suggestions from the shareholders. The Chairman thanked the shareholders for taking the time to attend today's meeting and adjourned the meeting at 3:45 p.m.

-Srivara Issara-

(Mrs. Srivara Issara)

Chairperson of the Meeting

Certified by

-Teeraporn Srijaroenwong-

(Mrs.Teeraporn Srijaroenwong)

Director