

(Translation only)



Charn Issara Development Public Co.,Ltd.

**Notice of the Annual General Meeting  
for the year 2023**

On Wednesday, 26 April 2023, 2.00 pm.

At 21<sup>st</sup> floor, Charn Issara Tower II

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

**Notice of the Annual General Meeting for the year 2023**  
Of  
Charn Issara Development Public Company Limited  
No. 2922/200, New Petchaburi Road, Bangkok Sub-district, Huaykwang District, Bangkok

11 April 2023

- Subject: Invitation to the Annual General Meeting for the year 2023
- 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 2022 held on 27 April 2022.
  2. Annual Registration Statement / Annual Report for the year 2021 (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. Details of the issuance and offering of the Debentures.
  6. Summary of Important Terms and Conditions of the Convertible Debentures of Charn Issara Development Public Company Limited
  7. Capital Increase Form (F53-4), Information of Capital Increase
  8. 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.
  9. Summary of the Independent Directors' biographies to whom you wish to give proxy to attend and vote at the meeting on your behalf.
  10. Proxy form B & form C
  11. Map of the meeting location.
  12. Form "Question in advance according to the AGM 2023"
  13. Form "Requisition of One Report 2022"

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 2023

on 26 April 2023 at 14.00 O'clock on 21<sup>th</sup> Floor, Charn Issara Tower 2, New Petchaburi Road, Klongton Sub-district, Bangkok District, Bangkok.

In preparation for the agenda of Annual General Meeting of Shareholders of the year 2023 the Company has posted on its website to invite shareholder to propose agenda in advance from November 1, 2022 to January 31, 2023 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 2022 which was held on 27 April 2022.**

Objective and reason Charn Issara Development PCL has organized the Annual General Meeting of Shareholders for the year 2022 on April 27, 2022 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 2022 held on April 27, 2022 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 2022**

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 2022 in Attachment No. 2 (One Report 2022 – 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 2022.

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 2022 ended as of 31 December 2022.**

Objective and reason The Company's Statements of Financial Position and Statement of Comprehensive Income for the period ending December 31, 2021 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

In the Meeting No.2/2023 held on February 28, 2023 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, 2022 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, 2022, 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 2022 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 2022 which can be summarized as follow:

<b>Financial Status</b>	<b>2022</b>	<b>2021</b>
Total Assets (Mil.Bht)	11,153	10,119
Total Liability (Mil.Bht)	8,133	7,797
Shareholders' Equity (Mil.Bht)	3,020	2,402
<b>Operating Results</b>		
Revenue from Sales & Services (Mil.Bht)	1,955	1,917
Total Revenue (Mil.Bht)	2,175	2,299
Net Profit (lost)	(256)	(99)

Net Profit (lost)	(200)	(45)
Profit per share (Baht/share)	(0.187)	(0.042)

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 omitted allocation of the legal reserve in performance of the year 2022.**

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. Dividend policy Not exceeding 40 percent of the net profits after the deduction of corporate income taxes of each fiscal year of specific business (with additional conditions), is able to pay dividends from the Company's profit to the shareholders and must also allocate the net profit in fiscal year not less than 5% of the Company's annual net profit (deducted by the accumulated loss (if any)) as a legal reserve.

Due to the Company needs to use the working capital, therefore, the Company proposed to approve the omission of dividend payments for the year 2022 and omit allocation of the legal reserve in performance of the year 2022.

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 omitted allocation of the legal reserve for the operating results of the year 2022.

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 2022
1. Mr.Songkran Issara	Director / CEO / Chairman of Risk committee	21	8/8
2. Mrs. Teeraporn Srijaroenwong	Director / Risk management committee / Managing director	21	8/8
3. Mr. Pravesbudhi Raiva	Independent Director / Chairman of Nomination and Remuneration Committee	21	8/8

As regards Mr.Songkran Issara , an Director / CEO / Chairman of Risk committee, he has served as director consecutively for 21 year (up to the month when the Annual General Meeting of Shareholders for 2023 is held.) if he is reappointed for a further term, the entire tenure of his consecutive directorship will amount to 24 years.

As regards Mrs. Teeraporn Srijaroenwong, an Director / Risk management committee / Managing director, she has served as director consecutively for 21 years (up to the month when the Annual General Meeting of Shareholders for 2023 is held.) if she is reappointed for a further term, the entire tenure of his consecutive directorship will amount to 23 years.

As regards Mr. Pravesbudhi Raiva, an Independent Director / Chairman of Nomination and Remuneration Committee, he has served as director consecutively for 21 years (up to the month when the Annual General Meeting of Shareholders for 2023 is held.) if he is reappointed for a further term, the entire tenure of her consecutive directorship will amount to 24 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 (Mr.Songkran Issara, Mrs. Teeraporn Srijaroenwong and Mr. Pravesbudhi Raiva) has performed their duties well as the Chairperson and/or committee member of another 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 13, 2023. 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, 2022 to January 31, 2023 but there have been no nomination.

BOD's opinion: It deems appropriate to screening process with care and consideration for the Board of Directors, excluding interested directors and excluding directors who are due to retire by rotation, as proposed by the Nomination and Remuneration Committee, which has been considered. Appropriate to propose to the shareholders' meeting to elect 3 directors who are due to retire by rotation, who are knowledgeable, capable and experienced in business. Including taking into account the diversity of the board structure (Board Skill Matrix) to return to the position of the Company's director for another term. Mr. Pravesbudhi Raiva is qualified as an independent director. It is in accordance with the laws related to the requirements relating to independent directors.

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 2023**

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 2023, in the meeting no.1/2023 held on February 13, 2023 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 (Thai-IOD), the Meeting has proposed remuneration for the Company's and its subsidiaries' Board of Directors for the fiscal year 2023 with details on monetary remuneration for directors and chairman of the Company and its subsidiaries for the year 2023 as follows :-

Directors' remuneration

<b>Remuneration structure (Board of Director)</b>	<b>2023 (proposed)</b>	<b>2022</b>	<b>2021</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
Special interests or any other benefits	None of the Board of Directors has a special interest or any other benefits different from other committees		

Sub-committees' remuneration

<b>Remuneration structure (Sub-committee)</b>	<b>2023 (proposed)</b>	<b>2022</b>	<b>2021</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			
- Chairman of the Nomination and Remuneration Committee	30,000	30,000	30,000
- Nomination and Remuneration Committee	20,000	20,000	20,000
- Chairman of the Risk Management Committee	10,000	10,000	10,000
- Risk Management Committee			
Special interests or any other benefits	None of the Board of Directors has a special interest or any other benefits different from other committees		



BOD's opinion: 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 2023.

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 2023.**

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 2023 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, 2023. 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. License No. 6797; and/or (Audited the financial statements of the Company for a period of 6 years in 2018-2023)
- 2) Mr. Chavala Tienpasertkij; C.P.A. License No. 4301;and/or (has never signed in the Company's financial statement)
- 3) Ms. Nisakorn Songmanee; C.P.A. License No. 5035; and/or (has never signed in the Company's financial statement)
- 4) Mr. Nantawat Sumraunhant; C.P.A. License 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 and subsidiaries using the same audit firm

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 2023 of Baht 4,698,200.- with the following details: -

Remuneration of Auditors	2023 (Proposed)	2022	2021
Audit fee	1,572,500.-	1,518,000.-	1,518,000.-
Audit fee of subsidiaries	3,125,700.-	2,982,000.-	2,982,000.-
Other service fee	-	-	-
Total amount	4,698,200.-	4,500,000.-	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 2023 of Baht 4,698,200.-

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 laws, 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 Shareholder's' Meeting to approve the decrease of the Company's registered capital from Baht 1,589,286,363 to Baht 1,333,244,831 by 256,041,532 cancelling the ordinary shares that has not yet been offered at a par value of Baht 1, divided into reserve of convertible debentures for AO Fund and/or AO Fund 1 by 256,041,532 par value 1 baht per share (except the ordinary shares reserved for the exercise of the warrant holders' rights to purchase ordinary shares of the Company No. 2 in the amount of 266,648,966 shares). It does not affect the Company or the rights of shareholders. Therefore, it is appropriate to reduce the registered capital of the company.

Voting The law stipulates that this agenda must be approved by a majority vote no less than ¾ 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 1,333,244,831 (One billion three hundred thirty-three million two hundred and forty-four thousand eight hundred thirty-one baht)

Divided into 1,333,244,831 shares (One billion three hundred thirty-three million two hundred and forty-four thousand eight hundred thirty-one shares)

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

Categorized into Ordinary shares 1,333,244,831 shares (One billion three hundred thirty-three million two hundred and forty-four thousand eight hundred thirty-one 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 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 700 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 700 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 2,000 million in approximate. In case that the Annual General Meeting of shareholder 2023 approves the issuance and offering of the Debentures in the principal amount of not more than Baht 700 million, the total principal amount of debentures to be issued and offered by the Company shall be approximately Baht 2,700 million.

The details regarding the issuance and offering of the Debentures of the Company (additional) are shown in the 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 issuance and offering of the Convertible Debentures by private placement**

Objective and reason 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 Debentures”) 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 appears in Enclosure 6.

**Board's opinion**

Consider approved to propose to the shareholders' meeting to approve the issuance and offering of convertible debentures with a total value of not more than 700 million baht as detailed above.

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.

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 increase of registered capital of the Company**

Objective and reason As the Company intended to issue convertible debentures to specific investors in the past agenda. and to raise funds to be used as working capital for business operations and business expansion of the Company in the future By increasing capital by means of a general mandate, the company therefore wishes to increase the registered capital of the company from the amount 1,333,244,831 baht, in the amount of 1,909,265,122 baht by issuing new ordinary shares in the amount of 576,020,291 shares with a par value of 1

baht per share to support (1) the exercise of convertible debentures and (2) the issuance and offering of newly issued ordinary shares under a (general mandate)

BOD's opinion

It deems appropriate to propose the Shareholders' Meeting to approve Increasing the registered capital of the company from the amount 1,333,244,831 baht, in the amount of 1,909,265,122 baht, by issuing 576,020,291 new ordinary shares with a par value of 1 baht per share to accommodate (1) the exercise of convertible debentures and (2) the issuance and offering of newly issued ordinary shares. (General mandate) Such capital increase is appropriate. Therefore, it is deemed appropriate to increase the registered capital of the company.

The details are shown in the Capital Increase Form (Attachment 7).

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 14: 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 13 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 1,909,265,122 (One thousand nine hundred and nine million two hundred and sixty-five thousand one hundred and twenty-two baht)

Divided into 1,909,265,122 shares (One thousand nine hundred and nine million two hundred and sixty-five thousand one hundred and twenty-two shares)

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

Categorized into

Ordinary shares 1,909,265,122 shares (One thousand nine hundred and nine million two hundred and sixty-five thousand one hundred

and twenty-two 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 15: 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 522,690,498 new ordinary shares with the par value of Baht 1. Reserve for (1) the exercise of convertible debenture rights and (2) the issuance and offering of newly issued ordinary shares under a general mandate.

BOD's opinion: It deems appropriate to propose the Shareholders' Meeting to approve the allocation of 576,020,291 as follows:

- (1) 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
- (2) The amount not exceeding 319,978,759 shares allocation of new ordinary shares under general mandate at a 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 28 February 2023) 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) of the Company 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 319,978,759 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. (1) Prescribing or revising necessary details and conditions relating to the allocation of the newly issued ordinary shares

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 to or related to the allocation of the newly issued ordinary shares of the company

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 2024.

Details of the allocation of newly issued ordinary shares appear in the Capital Increase Report Form (F53-4) (Enclosure 7).

Voting

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

**Agenda 16: To consider and approve the amendment of the Articles of Association of the Company**

Objective and reason in order for the Company's Articles of Association to contain messages and guidelines that are consistent with the Public Limited Companies Act (No. 4), which has been revised, which results in the flexibility of public limited companies in the delivery of letter or documents by electronic. How to organize a meeting of the company via electronic meeting or electronic system as well as proxies in shareholders' meetings via electronic system. as a convenience and increase operational channels for public limited companies Therefore, it is deemed appropriate to amend the Articles of Association of the Company to be in line with the newly amended law.

BOD's opinion: It deems appropriate to propose the Shareholders' Meeting to approve the Company's objectives and amendment of the Articles of Association of the Company as follows:

No.	Old	New
1.	<p><b>Article 13.</b> The Company's shares are transferable without any restriction except:</p> <p>1. The transfer of shares which causes the Company to lose the rights and benefits that the Company shall receive under the Foreign Business Act B.E. 2542, the Investment Promotion Act B.E. 2520 and its amendments. Land Code</p>	<p><b>Article 13.</b> The Company shares can be transferred without any restrictions. Unless the transfer of shares that can causes foreigners to hold shares in the company more than 49 percent of the total shares sold;</p>

No.	Old	New
	<p>Condominium Act B.E. 2522 and its amendments and the Land Allocation Act B.E. 2543</p> <p>2. The transfer of shares that can causes foreigners to hold shares in the company more than 49 percent of the total shares sold;</p>	
<p>2.</p>	<p><b>Article 27.</b> The company's board of directors must hold a meeting of the board of directors at least once every three months.</p> <p>In convening a meeting of the Board of Directors, the chairperson or a person assigned by the chairperson shall send the meeting notice to the members not less than seven days prior to the date of the meeting. Except in urgent cases, to protect the rights or benefits of the Company. The meeting may be called by other means and the date of the meeting may be set earlier.</p> <p>However, two or more directors may request the chairman to call a meeting of the Board of Directors. In the event that two or more directors request, the chairman of the Board shall schedule the date of the meeting within fourteen days from the date of receiving the request.</p> <p>The Board of Directors can hold a meeting at the locality where the company's head office is located or other areas throughout the Kingdom.</p>	<p><b>Article 27.</b> The Board of Directors must have a meeting <b>at least one (1) in every three (3) months. The board meetings may be conducted via electronic. The location of the head office of the company shall be considered as the meeting place.</b></p> <p>In convening a meeting of the Board of Directors, the chairman of the board or a person assigned by the chairman shall deliver the meeting notice to the directors at least <b>three (3)</b> days prior to the meeting date. Unless it is necessary and urgent, to protect the rights or benefits of the Company. The meeting will be notified <b>by electronic</b> or any other channel and set the meeting date earlier than that.</p> <p><b>When there is a reasonable cause or to protect the rights or benefits of the company, two (2) or more directors may jointly request the Chairman to call a meeting of the Board of Directors. The subject and reason to be proposed to the meeting must also be specified and the Chairman of the Board shall call and set the meeting date within fourteen (14) days from the date of receipt of such request.</b></p> <p><b>In the case where the chairman fails to call a meeting of the board of directors under the third paragraph, the requested members may jointly call and schedule a meeting of the Board of Directors to consider the requested matter within fourteen (14) days from the date of expiration of the period under the third paragraph.</b></p>

No.	Old	New
		<p>In the absence of the chairman, the vice-chairman shall be the person to call the meeting of the Board of Directors. In the absence of the vice-chairman, 2 (two) or more directors may jointly call a meeting of the Board of Directors.</p> <p>The Board of Directors can hold a meeting at the locality where the company's head office is located or other areas throughout the Kingdom.</p>
3.	<p><b>Article 30.</b> The Board of Directors shall hold an annual general meeting of shareholders within four months from the end of the Company's fiscal year.</p> <p>The meetings of shareholders other than those mentioned in the first paragraph can be called as an extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders whenever it deems appropriate or shareholders holding a combined number of not less than one-fifth of the total number of shares or not less than twenty-five shareholders, holding shares amounting to not less than one-tenth of the total number of shares sold, may submit their names in writing requesting the Board of Directors to call an extraordinary meeting of shareholders at any time. However, the reasons for calling the meeting must be specified in the said letter. In this case, the Board of Directors shall convene a shareholders' meeting within one month from the date of receipt of the letter from the shareholders.</p>	<p><b>Article 30.</b> <b>The Board of Directors shall set up at least one (1) general meeting of shareholders a year. This meeting shall be called "General Meeting". Such general meeting must be done within four (4) months after the end of the Company's fiscal year. Other shareholders' meetings are called "extraordinary general meetings".</b></p> <p>The Board of Directors may call an extraordinary meeting whenever it deems appropriate.</p> <p><b>One or more shareholders holding shares in aggregate of not less than ten (10) percent of the total number of shares sold may submit their names in writing requesting the Board of Directors to call an extraordinary meeting of shareholders anytime. However, the subject matter and reasons for calling the meeting must be clearly stated in the said letter. In such a case, the Board of Directors must hold a shareholders' meeting within forty-five (45) days from the date of receipt of the letter from the shareholders.</b></p> <p><b>In the event that the Board of Directors fails to hold a meeting within the period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may call the meeting by themselves within forty-five (45) days from the date of expiration of the period under the third paragraph. The shareholders who call the meeting may send the meeting notice to the shareholders by electronic. If such shareholder has informed the intention or given consent to the company or the board of directors according to the criteria prescribed by the registrar, in such a case it shall be deemed that the meeting of shareholders is convened by</b></p>

No.	Old	New
		<p><b>the Board of Directors and the Company shall be responsible for the necessary expenses incurred from holding the meeting and providing reasonable facilitation.</b></p> <p><b>In the event that any meeting of shareholders called by the shareholders under the fourth paragraph, the number of shareholders present at the meeting does not constitute a quorum as prescribed in Article 33. The shareholders under the fourth paragraph shall jointly compensate the Company for the expenses incurred in holding that meeting.</b></p>
4.	<p><b>Article 31.</b> In the call of a meeting of shareholders, the Board of Directors shall prepare a meeting notice specifying the place, date, time and agenda of the meeting and matters to be proposed to the meeting with appropriate details. Specify whether it is a matter proposed for acknowledgment, for approval or for consideration. Including the opinion of the Board of Directors on such matters. The board of directors shall deliver the meeting invitation to the shareholders and the registrar for acknowledgment not less than seven days prior to the meeting date, and such meeting invitation shall be published in a newspaper for three consecutive days not less than three days prior to the meeting date.</p> <p>The shareholders' meeting can be held at the locality where the company's head office is located or any other locality throughout the Kingdom.</p>	<p><b>Article 31.</b> <b>In the notice of the shareholders' meeting</b>, the Board of Directors shall prepare a meeting notice specifying the place, date, time and agenda of the meeting and matters to be presented to the meeting along with appropriate details. It clearly states that it is a matter proposed for acknowledgment, for approval or for consideration, together with the opinions of the Board of Directors on such matters and delivered to the shareholders and the registrar not less than seven (7) days prior to the meeting date.</p> <p><b>In addition, the notice of the shareholders' meeting will advertise in newspapers or electronic media in accordance with the rules prescribed by the registrar for three (3) consecutive days, not less than three (3) days prior to the meeting date.</b></p> <p>The general meeting of the company shall be held at the locality where the company's head office is located <b>or nearby provinces or at any other places as the Board of Directors will decide. The shareholders' meeting may be conducted via electronic media. The location of the head office of the company shall be considered as the venue of the meeting.</b></p>
5.	<p><b>Article 32.</b> In the shareholders' meeting, shareholders may appoint other persons as proxies to attend and vote on their behalf in the meeting. The proxy form must be dated and signed by the shareholder appointing the proxy and must be in the form prescribed by the Registrar.</p> <p>This proxy form must be delivered to the chairman of the board or the person designated by the chairman at the meeting before the proxy attends the meeting.</p>	<p><b>Article 32.</b> In the shareholders' meeting, shareholders may appoint proxies to others to attend the meeting and can vote on their behalf.</p> <p><b>The proxy must be made in writing with the signature of the shareholder or performed by electronic that are secure and reliable that the proxy has been granted by shareholders. In accordance with the rules prescribed by the Registrar and follow the form prescribed by the Public Company Registrar and at least contain the following items.</b></p>

No.	Old	New
		<p>a. The number of shares held by the shareholder.</p> <p>b. Name of the proxy</p> <p>c. The time of the meeting where proxies are allowed to attend and vote at the meeting.</p> <p>By submitting the said proxy form or submitting the proxy electronically (in case of proxy by electronic) to the Chairman of the Board or the person who designated by the Chairman of the Board of Directors before the proxy attends the meeting.</p>
6.	<p><b>Article 42.</b> The company is prohibited from paying any dividend other than profit. In the event that the Company still has accumulated losses, dividends shall not be declared. Dividends shall be divided equally according to the number of shares. The dividend payment must be approved by the shareholders' meeting first.</p> <p>The Board of Directors may, from time to time, pay interim dividends to shareholders if the Company is reasonably profitable to do so and when the interim dividend has been paid, it should be reported to the shareholders' meeting at the next meeting.</p> <p>Payment of dividends must be made within one month from the date of the shareholders' meeting or the date of the Board of Directors' resolution depend on the case. The notice of the simplification of the dividend shall also be advertised in the newspapers.</p>	<p><b>Article 42.</b> The company is prohibited from paying any dividend other than profit. In the event that the Company still has accumulated losses, dividends shall not be declared. Dividends shall be divided equally according to the number of shares. The dividend payment must be approved by the shareholders' meeting first.</p> <p>The Board of Directors may, from time to time, pay interim dividends to shareholders if the Company is reasonably profitable to do so and when the interim dividend has been paid, it should be reported to the shareholders' meeting at the next meeting.</p> <p><b>Payment of dividends shall be notified in writing to the shareholders and publish the dividend payment notice in a local newspaper or electronic media in accordance with the rules prescribed by the Registrar for three (3 ) consecutive days and arrange for such dividend payment to be made within one (1 ) month from the resolution.</b></p>
7.	-None-	<p><b>Article 46.</b> In the event that the company or the board of directors has a duty to deliver letters or documents to directors, shareholders or creditors of the company. If such person has notified the intention or consented to send the letter or document by electronic, the company or the committee may send the letter or document by electronic in accordance with the criteria prescribed by the Registrar.</p> <p>In the event that the laws or regulations require any person to have a duty or to notify, warn, report or advertise any message about the Company to other people or the public through that newspaper. Such persons may instead use electronic media of advertising in accordance</p>

No.	Old	New
		with the rules prescribed by the Registrar.

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 17: 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 2023 and vote on their behalf should fill in the proxy form as per enclosure No. 10.

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.Pravesvudhi Raiva	Position	Independent Director / Chairman of Audit committee / Nomination and Remuneration Committee
2.Mr.Witit Ratchatatanun	Position	Independent Director / Audit committee / Nomination and Remuneration Committee
3.Mr.Pinit Puapan	Position	Independent Director / Audit Committee / Risk Management Committee

(Profile of Independent Directors which a shareholder wishes to appoint a proxy form as per enclosure No. 9)

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 24, 2023. 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).



For the good order and convenient of the meeting, the Company wishes to encourage all shareholders to send a proxy form within April 24, 2023. 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 2023 (Record Date) on March 14, 2023.

Please be informed accordingly.

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

*-Srivara Issara-*

(Mrs.Srivara Issara)  
Chairperson

Note Any shareholder who wishes to receive Annual Registration Statement / Annual Report for the year 2022 (One Report) from the Company please fill in the form “Requisition of One Report 2022” which is enclosed as an enclosure 13.

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

**PDPA policy Notice**

The company recognizes the importance of personal data and compliance with the laws on personal data protection. Therefore, we would like to inform the purpose and details about the collection, use and/disclosure of personal data in the Personal Data Protection Policy. which is published at <https://www.charnissara.com/PrivacyPolicy.php>

- 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 21<sup>st</sup> Floor, Charn Issara Tower II  
New Petchburi Road, Bangkok, Huay Kwang, Bangkok

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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 /<br>Chairperson of Risk Committee                   |
| 3. | Mr. Phisud Dejakaisaya       | Independent Director / Chairperson of Audit<br>Committee<br>/Nomination and Remuneration Committee |
| 4. | Mr. Witit Rachatanun         | Independent Director / Audit Committee<br>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<br>Chairperson of the Nomination and Remuneration<br>Committee |
| 7. | Mr. Pinit Puapan      | Independent Director / Audit Committee /<br>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  
1. 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
<b>Operating Results</b>		
Revenue from Sales & Services	1,917	1,243
Total Revenue (Mil.Bht)	2,299	1,429
<b>Net Profit (Mil.Baht/Share)</b>	<b>(45)</b>	<b>(328)</b>
<b>Profit per share (Baht/share)</b>	<b>(0.042)</b>	<b>(0.31)</b>

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:

2.

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 cancellation 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 cancellation 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:-

3.

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 person 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.

**Schedule 1** 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. (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. (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. (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

**ANNUAL REPORT (QR Code)**

The Company has disclosed information on the Company's website

at [https://investor-th.charnissara.com/one\\_report.html](https://investor-th.charnissara.com/one_report.html)

and [www.SET.or.th](http://www.SET.or.th)

or



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

**1. MR.SONGKRAN ISSARA**

Age: 69 years

Director / Chairman of Risk Management Committee / Chief Executive Officer

Shareholding: 29.405 (313,634,494 shares)

**Education/Training Program**

- Master degree in Economics University of Bloomington
- Director Accreditation Program (DAP), Thai Institute of Directors (IOD) / 2008
- Leader Program, Capital Market Academy (CMA10)

**Professional career**

Present	Chief Executive Officer and Managing Director	Charn Issara Development Public Co., Ltd.
	Director	C.I. Property Co., Ltd.
	Director	Cha-am Ruamthun Co., Ltd.
	Director	Narai Ruamphiphat Co., Ltd.
	Director	International Resource Development Co., Ltd.
	Director	Charn Issara REIT Management Co.,Ltd.
	Director	Sri panwa Management Co.,Ltd.
2001-Present	Director	Chalongkrungkarnkaset Co., Ltd.
2002-Present	Chairman	Charn Issara Residence Co., Ltd.
2003-Present	Chairman	Charn Issara Vipaphol Co., Ltd.
2006-Present	Chairman	C.I.N. Estate Co., Ltd.
2011-Present	Deputy Chairman	Issara United Co., Ltd.



2015-Present Deputy Chairman Issara United Development Co., Ltd.

2014-Present Chairman Issara Junfa Co.,Ltd.

- No involvement, neither directorship nor management post in other business.
- Involvement, either directorship, management post in other business. (13 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 8/8 meetings of the Board of Directors, (100 %)
2. Attend 1/1 meetings of the Risk management committee (100 %)
3. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2022 (100%)

## **2. MRS.TEERAPORN SRIJAROENWONG**

Age : 58 years

Director, Risk Management Committee, Managing Director

Shareholding : 0.004 (44,550 shares)

### **Education/Training Program**

- Master Degree Business Administration Kasetsart University
- Director Accreditation Program (DAP), Thai Institute of Directors (IOD) / 2008
- Anti-Corruption for Executive Program (ACEP) 11/2014, Thai Institute of Directors (IOD)
- 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 Develop a Risk Management Plan (HRP) 13/2017, Thai Institute of Director (IOD)

- Certification “Risk Management Program for Corporate Leaders (RCL) 17/2019, Thai Institute of Director (IOD)

#### Professional career for the past five years

Present	Director, Deputy Managing Director And Acting Assistant Managing Director on Project Management and Development	Charn Issara Development Public Co., Ltd.
2021-Present	Director	Charn Issara REIT Management Co., Ltd.
2006-Present	Director, Managing Director	C.I.N. Estate Co., Ltd.
2011-Present	Director	Issara United Co., Ltd.
2015-Present	Director	Issara United Development Co.,Ltd.
2015-Present	Director	Issara Junfa Co., Ltd.
2002-2014	Director and Project & Development Manager	Charn Issara Development Public Co., Ltd.
1990-2002	Project & Development Manager	C.I.M. Development Co., Ltd.
1998-1990	Foreign Exchange Officer	Bangkok Bank PLC ( Bangkok )

- 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 8/8 meetings of the Board of Directors, (100 %)
  2. Attend 1/1 meetings of the Risk management committee (100 %)
  3. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2022 (100%)

### 3. MR.PRAVESVUDHI RAIVA

Age : 71 years

Independent Director, Chairman of Nomination and Remuneration Committee

Education/Training Program

- BBA, Political Science University of Indiana, U.S.A.  
Chulalongkorn University Training Program:
- MMP-Modern Management Program
- MMM-Modern Marketing Management
- Directors Accreditation Program (DAP), Thai Institute of Director (IOD) / 2005
- Directors Certification Program (DCP), Thai Institute of Director (IOD) 135/2010
- Senior Executive Program of Chulalongkorn University Poompalungpandin, Class 2
- Top Executive Program in Commerce and Trade (TEPCot), Class 8

Professional career for the past five years

Present	Vice Chairperson & Director	S&P Syndicate Public Co., Ltd.
	Director	S&P Global Co., Ltd.
	Director	S&P Restaurants Limited (UK)
	Director	Patara Fine Thai Cuisine PTE Ltd. (UK)
	Director	Suda Limited (UK)
	Director	MSP Property Limited (UK)
	Director	Patara (Geneva) SA (Switzerland)
	Director	Patara Restaurant Vienna Gmbh. (Austria)
	Director	Patara International Restaurant Management (Beijing) Co.,Ltd.(China)

	Director	Shanghai Yueshi Restaurant Management Co., Ltd. (China)
	Director	S&P International Foods (Cambodia) Co., Ltd. (Cambodia)
1993-Present	Independent Director and Chairman of Nomination / Remuneration Committee	Charn Issara Development Public Co.,Ltd.
2019-2020	President	Indiana University Alumni Association, Thailand Chapter
2013-2020	Director	Foodhouse Catering Services Co.,Ltd.
1993-2005	Executive Director	S.R. Estate Co., Ltd.
	Executive Director	S&P Syndicate Public Co., Ltd.
	President	HD Distributors (Thailand) Co., Ltd.
	President	S&P Distribution and Sales Co.,Ltd.
	Vice President Marketing Dept.	S&P Syndicate Public Co., Ltd.
1992	Director	Thai Wheat Products Trader's Association
1991-1993	Asst. Marketing Manager	S&P Syndicate Co.,Ltd.
1990	Honorary Instructor	Mini M.B.A. Programme, Kasetsart University
1973	Financial Director	S.R. Tapioca International Co., Ltd.
<u>AWARDS:</u>	SET Awards 2011, Outstanding CEO Awards	

- Involvement, neither directorship, management post in other business. (1 company)
- Involvement, either directorship, management post in other business. (10 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 8/8 meetings of the Board of Directors, (100 %)
2. Attend 2/2 meetings of Nomination and Remuneration Committee. (100 %)
2. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2022. (100 %)

## 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.

## Summary of director or executive positions in listed companies and other companies

Nominated Directors	Other listed companies in Thailand *		Other companies/businesses (Non-listed company in Thailand)*	Companies/businesses that may cause conflicts of interest or competitive conditions
	No.	Position / company		
1. MR.SONGKRAN ISSARA	-	-	13	-
2. MRS.TEERAPORN SRIJAROENWONG	-	-	5	-
3. MR.PRAVESVUDHI RAIVA	1	Vice Chairperson S&P Syndicate Public Co., Ltd	10	-

\*Listed in stock exchange of Thailand.

## 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 deemed 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 absence of vice chairman then the meeting shall elect one shareholder attending the meeting to be chairman of the Meeting.

34. In casting vote in the Shareholders meeting one share shall be entitled 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 entitled 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 entitled 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.

**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 700 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 2,000 Million in approximate. In case that the Annual General Meeting of Shareholder 2023 approves the issuance and offering of the Debentures in the principal amount of not more than Baht 700 million, the total principal amount of debentures to be issued and offered by the Company shall be approximately Baht 2,700 million.

**Summary of Important Terms and Conditions of the Convertible Debentures of  
Charn Issara Development Public Company Limited**

Heading	Details
Convertible Debentures Issuer	Charn Issara Development Public Company Limited (“ <b>Company</b> ”)
Type of Convertible Debentures	Convertible Debentures with the conversion right to convert into the Company’s ordinary shares, senior and unsecured (Senior Unsecured Convertible Debentures) (“ <b>Convertible Debentures</b> ”).
Currency	Baht
Total amount of principal of the Convertible Debentures	Not exceeding 700,000,000 Baht divided into 3 tranches, as follows: (1) Convertible Debentures Tranche 1 has the value of not more than Baht 200 million divided into 40 sets, Baht 5.0 million per set. (2) Convertible Debentures Tranche 2 has the value of not more than Baht 200 million divided into 40 sets, Baht 5.0 million per set. (3) Convertible Debentures Tranche 3 has the value of not more than Baht 300 million divided into 30 sets, Baht 10.0 million per set
Conditions of the Issuance of Convertible Debentures	<p>The Company will gradually issue the Convertible Debentures by tranche, each tranche, respectively. In each issuance of the tranche of Convertible Debentures, the Company will gradually issue each set in each tranche according to the Company’s financial needs. The issuance of convertible debentures is subject to the completion of the conditions precedent which are: Permission from the Securities and Exchange Commission and other relevant agencies, including the terms and conditions of the Convertible Debentures.</p> <p>However, the timeframe of the conversion is within 3 year after shareholder’s meeting approved the issuance. If the Company did not issue all the Convertible Debentures within 3 year, the Company may</p>

	request a resolution of the shareholders' meeting to issue the unissued convertible debentures according to the Company's financial needs.
Interest Rate	0.25 percent per annum, provided that the interest will be paid on a quarterly basis from the date the Convertible Debentures was issued.
Maturity Period	3 years after the issuance of each Tranche
Payback Condition	Repay in lump sum after each due date of the specific Tranche according to the terms and conditions of the Convertible Debenture. In such, for each Tranche the maturity period is 3 years after the issuance.
Redeem Rights before Due Date	The Convertible Debentures holders may or may not have rights to redeem the Convertible Debentures before due date and/ or the Convertible Debentures issuer may or may not have rights to redeem the Convertible Debentures before due date too. The redemption has to be followed by the terms and conditions of certain convertible debentures aligned with rules, regulations, laws and/or permissions from related authorized Governmental Bodies.
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price.
Conversion price (origin and appropriateness of pricing or conversion rates)	Not lower than 90% of the market price, therefore it is not considered an offer for sale of newly issued shares at a price lower than the market price as prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval of the issuance of newly issued shares to private placement ( " <b>Notification No. TorJor. 72/2558</b> " ). "Market Price" is calculated from the weighted average price of the Company's shares traded in the Stock Exchange of Thailand for at least 7 consecutive business days, but not more than 15 consecutive business days prior to the date the convertible bond holder exercises the right to convert the bonds. The weighted average price is calculated from the traded volume weighted closing price for each consecutive business days ( " <b>Floating Conversion Price</b> " ) in accordance with Notification No. TorJor. 17/2561 and Announcement No. SorJor. 39/2551. However, if the above-calculated conversion price is lower than the current par value of the Company's shares, the

	<p>Company shall issue additional compensation shares in a manner that complies with the calculation of all shares to be issued at par value, which are subjected to the conversion price.</p> <p>Market price will be calculated by specifying 2 decimal places. If the 3<sup>rd</sup> decimal place is 5 or more, it will be rounded up.</p> <p>The conversation price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.</p> <p>Remarks:</p> <ul style="list-style-type: none"> <li>○ If the ordinary shares resulted from the exercise of conversion rights of the Convertible Debentures has a conversion price of less than 90% of the market price at the date of conversion (the market price is calculated based on the weighted average price of the Company’s shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date that the convertible bond holders exercise their conversion rights. The weighted average price is calculated from the closing price weighted by the trading volume of each consecutive business days). The Company has the duty to prohibit AO Fund and AO Fund 1 (“<b>Investors</b>”) from exercising such conversion rights within 1 year from the date the investors receive such convertible securities (Silent Period). After the date the investor receives the convertible securities for a period of 6 months, the investors will be able to gradually sell the prohibited shares in the amount of 25% of the total number of shares prohibited in accordance with the rules prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for Ordinary Shares or Preferred Shares as for the capital increase as listed securities B.E. 2558 dated May 11, 2015 (as amended).</li> <li>○ In the case that the accommodating shares are insufficient, the Company will follow the guideline in the topic “The event that the Company has to issue new shares to accommodate the change in the exercise of conversion rights”.</li> </ul>
Conversion Period	The Convertible Debentures holders may exercise their conversion

	rights of the Convertible Debentures every day until the close of business hours 1 week prior to the Convertible Debenture maturity date.
Number of ordinary shares accommodated for conversion	<p><b><u>In the case that all existing warrants are converted</u></b></p> <p>256,041,532 shares (equivalent to 16.11% of all the Company's paid-up shares of the Company after completion of the registration of paid-up capital on the assumption that all convertible debentures are fully exercise)</p> <p><b><u>In the case that all existing warrants are not converted</u></b></p> <p>256,041,532 shares (equivalent to 19.36% of all the Company's paid-up shares of the Company after completion of the registration of paid-up capital on the assumption that all convertible debentures are fully exercise)</p>
Secondary market for ordinary shares as a result of the conversion	The Company shall arrange to list the ordinary shares issued as a result of the conversion on the Stock Exchange of Thailand or any exchange that the Company's securities are listed on.
Restrictions on transfer of the Convertible Debentures	As this issuance and offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within 4-month period as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 17/2561 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments (" <b>Notification No. TorJor. 17/2561</b> "). Therefore, the transfer of the Convertible Debentures to any person at any time throughout its tenure shall not cause the number of the holders to exceed 10 specific investors within 4 month period, provided that the number of the holders shall be calculated from actual investors holding the Convertible Debentures on private placement basis (whether such investors hold the newly issued convertible debentures or receive the convertible debenture from the transfer by any existing Convertible



	Debentures holders), except by way of inheritance.
Allocation Method	Allocated by private placement, once or several times, to Advance Opportunities Fund (AO Fund) and Advance Opportunities Fund 1 (AO Fund 1), who are institutional investors pursuant to Clause 4 (10) of the Notification of the Securities and Exchange Commission KorJor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor. This offering of the Convertible Debentures is in accordance with Clauses 43 and 56 of the Notification No. TorJor. 17/2561.
The event that the Company has to issue new shares to accommodate the change in the exercise of conversion rights	The Company may register the increase in capital to accommodate the conversion by the resolution of shareholders' meeting or compensate in cash to the Convertible Debentures holder in regards with the terms and conditions of the Convertible Debentures.
Impact on Shareholders	<p>In consideration of the impacts on the Company's shareholders, it will be taken into consideration the impact of the Convertible Debentures in case the Company issued and offered Convertible Debentures to investors. In this regard, two aspects of the impacts on the shareholders of the Company will be taken into consideration, which are, impact to the market price of shares (Price Dilution) and impact to the voting rights of existing shareholders ( Control Dilution) , with details as follows:</p> <p><b><u>In the case that all existing warrants are converted</u></b></p> <p>(1) Price Dilution can be calculated from the following formula:</p> $\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}$ <p>Whereas,</p> <p>Po = Existing share price which is equivalent to Baht 0.8869 per share, calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for 15 consecutive business days prior to the date the Board of Directors' Meeting resolved to propose to the Annual General Meeting of Shareholders year 2023 to consider and approve the</p>

issuance of the newly issued ordinary shares to accommodate for the exercise of the Convertible Debentures' conversion rights by private placement during the period from February 7, 2023 to February 27, 2023.

Pe = Conversion Price of Convertible Debentures, 90% of the market price assumed to be equal to Po which is equivalent to Baht 0.7982 per share

PE = Share price after the issuance of Convertible Debentures,

Whereas,

$$PE = ((Po \times Qo) + (Pe \times Qe)) / (Qo + Qe)$$

Qo = Number of existing shares which is equivalent to 1,333,244,831\_shares (Including shares for warrants)

Qe = Number of shares arising from the exercise of conversion right of the Convertible Debentures, number of ordinary shares reserved for conversion of 256,041,532 shares

Therefore,

$$PE = (0.8869 \times 1,333,244,831) + (0.7982 \times 256,041,532) / (1,333,244,831 + 256,041,532)$$

$$PE = 0.8726 \text{ Baht per share}$$

$$\text{Price Dilution} = (Po - PE) / Po = (0.8869 - 0.8726) / 0.8869 = 1.61\%$$

In case that all convertible debentures are fully exercised, the impact to the market price of the shares will be 1.61% which incurred from issuing convertible debentures at 90% of Po.

**In the case that all existing warrants are NOT converted**

(2) Price Dilution can be calculated from the following formula:

$$\text{Price Dilution} = (Po - PE) / Po$$

Whereas,

Po = Existing share price which is equivalent to Baht 0.8869 per share, calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for 15 consecutive business days prior to the date the Board of Directors' Meeting resolved to propose to the Annual General Meeting of Shareholders year 2023 to consider and approve the issuance of the newly issued ordinary shares to accommodate for the exercise of the Convertible Debentures' conversion rights by private placement during the period from February 7, 2023 to February 27, 2023.

Pe = Conversion Price of Convertible Debentures, 90% of the market price assumed to be equal to Po which is equivalent to Baht 0.7982 per share

PE = Share price after the issuance of Convertible Debentures,

Whereas,

$$PE = ((Po \times Qo) + (Pe \times Qe)) / (Qo + Qe)$$

Qo = Number of existing shares which is equivalent to 1,066,595,865\_shares (excluding shares for warrants)

Qe = Number of shares arising from the exercise of conversion right of the Convertible Debentures, number of ordinary shares reserved for conversion of 256,041,532 shares

Therefore,

$$PE = (0.8869 \times 1,066,595,865) + (0.7982 \times 256,041,532) / (1,066,595,865 + 256,041,532)$$

$$PE = 0.8698 \text{ Baht per share}$$

$$\text{Price Dilution} = (Po - PE) / Po = (0.8869 - 0.8698) / 0.8869 = 1.94\%$$

In case that all convertible debentures are fully exercised, the impact to the market price of the shares will be 1.94% which incurred from issuing convertible debentures at 90% of Po.

	<p><b><u>In the case that all existing warrants are converted</u></b></p> <p>(3) Control Dilution can be calculated from the following formula:  Control Dilution = <math>Q_e / (Q_o + Q_e)</math>  Whereas,  <math>Q_o</math> = Number of existing shares which is equivalent to 1,333,244,831_shares (Including shares for warrants)  <math>Q_e</math> = Number of shares arising from the exercise of conversion right of the Convertible Debentures, number of ordinary shares reserved for conversion of 256,041,532 shares  Control Dilution = <math>256,041,532 / (1,333,244,831 + 256,041,532)</math>  = 16.11%</p> <p>In case that all convertible debentures are fully exercised, the shareholders of the Company will be diluted of its shareholding (Control Dilution) at the rate of 16.11%.</p> <p><b><u>In the case that all existing warrants are NOT converted</u></b></p> <p>(4) Control Dilution can be calculated from the following formula:  Control Dilution = <math>Q_e / (Q_o + Q_e)</math>  Whereas,  <math>Q_o</math> = Number of existing shares which is equivalent to 1,066,595,865_shares (excluding shares for warrants)  <math>Q_e</math> = Number of shares arising from the exercise of conversion right of the Convertible Debentures, number of ordinary shares reserved for conversion of 256,041,532 shares  Control Dilution = <math>256,041,532 / (1,066,595,865 + 256,041,532)</math>  = 19.36%</p> <p>In case that all convertible debentures are fully exercised, the shareholders of the Company will be diluted of its shareholding (Control Dilution) at the rate of 19.36%.</p>
Other Information	The details described above are the summary of the terms and conditions of the Convertible Debentures and are still subject to change. Further relevant details will be stipulated in the terms and

	conditions of the Convertible Debentures.
Objectives of issuing convertible debentures and plans for utilizing proceeds	Please consider the objectives of issuing convertible debentures and plans for utilizing proceeds as detailed in the Capital Increase Report Form (F53-4) (Attachment 3)
<b>Board of Directors' Opinions</b>	
Reason, necessity, and suitability for the issuance and offering of convertible debentures, including analyzing the Company's ability to repay shareholders who do not exercise their conversion rights at maturity date.	The Board of Directors is of the opinion that fundraising by issuing and offering convertible debentures is a good choice to increase the Company's capital, to increase liquidity, and for fast fundraising to adapt to the rapidly changing stock market and environment conditions. This will benefit the Company's business operations in order to increase its financial liquidity and to expand investments when the Company has a need in a timely manner. It also helps to reduce the financial cost of the Company in the event that the capital increase is used to pay off debts, including increasing the stability and sustainability of the financial position of the Company, which will undoubtedly strengthen and stabilize the Company's financial position. It also restructures the appropriateness of the Company's capital structure. The Company can use the money to generate income from investments and business development of the Company and/or invest in new businesses that are related to or supports the business that is currently operating. This will generate returns for the company and shareholders in the future. In addition, this fundraising will also benefit the company and shareholders. Details are shown in the Capital Increase Report Form (Attachment 2). However, in the event that the Company has issued convertible debentures and the convertible debenture holders do not exercise their convertible rights at maturity date, the Company expects that its future cash flow should be sufficient for business operations, if business conditions return to normal. In addition, if necessary, the Company may issue and offer newly issued ordinary shares to shareholders or private placement, which is another solution. However, the Company will consider the appropriateness during that particular time and decide again.

<p>Possibility of the plan for utilizing funds</p>	<p>The Company expects to proceed with the issuance and offering of newly issued shares to investors as well as to receive money from the sale of such newly issued shares within 1 year from the date that the shareholders' meeting approved to issue and offer for sale the newly issued shares. However, if the Company does not receive money from this capital increase, the Company may lose the opportunity to expand its business according to the Company's business plan.</p>
<p>Expected impacts on the Company's business operations, including its financial position and operating results due to the capital increase</p>	<p>Increasing the Company's registered capital by issuing convertible debentures will strengthen both its financial structure and increase its financial flexibility to invest in future projects. Therefore, such capital increase will not adversely affect the business operation, financial position, and performance of the Company.</p>
<p>Directors' Testimonials</p>	<p>In the case that the directors of the Company fails to perform their duties with honesty and diligence to protect the interest of the Company with regards to this capital increase, if such failure to perform duties causes damage, shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act B. E. 2535 and if the performance of such duties causes the Board of Directors or any person involved to wrongful gains, shareholders can use the right to sue to recover benefits from that director instead, in accordance with Section 89/18 of the Securities and Exchange Act B. E. 2535 (as amended).</p>

(F53-4)

**Capital Increase Report Form**  
**Charn Issara Development Public Company Limited**  
**February 28, 2023.**

Charn Issara Development Public Company Limited (“**Company**”) hereby report the resolution of the Board of Directors’ Meeting No. 2/2023 held on February 28, 2023 in regards to the capital increase, and allocation of such shares as follows:

**1. Capital Decrease / Capital Increase**

At present, the Company has its registered capital of Baht 1,333,244,831 and fully paid-up capital of Baht 1,066,595,865.

**1.1 Capital Decrease**

The Board of Directors’ Meeting resolved to propose to the Annual General Meeting of Shareholders year 2023 to consider and approve the decrease of the Company’s registered capital of Baht 256,041,532 from Baht 1,589,286,363 to the new registered capital of Baht 1,333,244,831 by reduction of 256,041,532 ordinary shares with the par value of Baht 1.00.

**1.2 Capital Increase**

The Board of Directors’ Meeting resolved to propose the Annual General Meeting of Shareholders year 2023 to consider and approve the increase of the Company’s registered capital by Baht 576,020,291 from the existing registered capital of Baht 1,333,244,831 to the new registered capital of Baht 1,909,265,122 by issuing, not exceeding, 576,020,291 newly issued ordinary shares at the par value of Baht 1.00 to conversion rights of the Convertible Debentures and a capital increase under a general mandate in which the capital is increased with details as follows:

<b>Type of Capital Increase</b>	<b>Type of Securities</b>	<b>Number of shares</b>	<b>Par value (Baht/share)</b>	<b>Total (Baht)</b>
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary	256,041,532	1.00	256,041,532
	Preferred	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary	319,978,759	1.00	319,978,532
	Preferred	-	-	-

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4

## 2. Allocation of capital increase shares

### 2.1 Specifying the purpose of utilizing the capital

Allocated to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
To accommodate to exercise of conversion rights for the Convertible Debentures offered to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) (Please consider remarks no. 1)	Not exceeding 256,041,532 shares	Conversion ratio is equal to the principal amount of the convertible debenture to be converted divided by the conversion price	Not less than 90% of the market price (conversion price)	The Company will specify later, please consider the remarks below	Please consider the remarks below, no. 2 – 4, and the Summary of Important Terms and Conditions of the Convertible Debentures, Attachment 1

Remarks : Market price will be calculated by specifying 2 decimal places. If the 3<sup>rd</sup> decimal place is 5 or more, it will be rounded up.  
The conversation price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

#### **Remarks:**

1. AO Fund and AO Fund 1 are both Open-ended Funds, which limits its exemption of liability in the Cayman Islands. AO Fund and AO Fund 1 are both structured as mutual funds regulated by the Monetary Authority of the Cayman Islands. AO Fund and AO Fund 1 have a medium to long term investment objective by using financial instruments to financially support small and medium-sized companies listed on the Stock Exchange of Thailand. AO Fund and AO Fund 1’s investment



strategy is to provide funding to different companies to be used as working capital, for expansion, for merger, as stipulated in debt restructuring. In addition, AO Fund and AO Fund 1 are both funds that have invested in convertible bonds issued and sold by more than 20 companies listed on the Stock Exchange in Thailand since 2011.

Zico Asset Management Private Limited (“**ZICOAM**”) is a fund manager of AO Fund and AO Fund 1 which is registered in Singapore and is an Asset Management Company registered with the Monetary Authority of Singapore. ZICOAM has been appointed by AO Fund and AO Fund 1 to be the fund manager and appraiser of all types of investments of AO Fund and AO Fund 1. Therefore, AO Fund and AO Fund 1 is an Institutional Investor pursuant to Clause 4(10) of the Notification of the Securities and Exchange Commission No. KorJor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor, and this offer for sale of the Convertible Debentures by private placement is in accordance with Clauses 43 and 56 of the Notification No. TorJor. 17/2561.

2. The Board of Directors’ Meeting approved to propose to the Annual General Meeting of Shareholders Year 2023 to consider and approve the issuance and offering of newly issued convertible debenture of the Company (“**Convertible Debentures**”) by determining the total offered value of, not exceeding, Baht 700,000,000 by private placement to Advance Opportunities Fund (“**AO Fund**”) and Advance Opportunities Fund 1 (“**AO Fund 1**”), which are not connected persons to the Company in accordance to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B. E. 2546 (referred collectively as “**Connected Transaction Notifications**”). However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company’s shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights. The weighted average price is calculated from the closing price weighted by the trading volume of each consecutive business days in accordance with the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 17/2561 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments and the Notification of the Office of the Securities and Exchange Commission No. SorJor. 39/2551 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price (collectively,

“**Notification No. TorJor. 17/2561 and Announcement No. SorJor. 39/2551**”). However, if the conversion price calculated above is lower than the current par value of the Company's shares, the Company shall issue additional compensation shares in a manner that affect the calculation of all shares to be issued at par value to be in accordance with the conversion price. Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of Charn Issara Development Public Company Limited (**Attachment 1**).

In this regard, the Board of Directors' Meeting is of the opinion to propose to the shareholders' meeting to consider and approve to authorize the Board of Directors and/or authorized director and/or Chief Executive Officer and Managing Director and/or persons appointed by the Board of Directors, authorized director, or Chief Executive Officer and Managing Director to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, issue date, par value, offering price, number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, interest rate, calculation and method of interest payment, conversion price, conversion ratio, conversion period, redemption price, redemption period, last day of conversion period, allocation method, or determination of any event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Board of Directors and/or authorized director and/or Chief Executive Officer and Managing Director and/or persons appointed by the Board of Directors, authorized director, or Chief Executive Officer and Managing Director, as an attorney, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.
- (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;

- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate for the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance, offering, and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
    - (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.
3. Approved to propose to the Annual General Meeting of the shareholders year 2023 to consider and approve the allocation of the newly issued ordinary shares of not more than 576,020,291 shares at the par value of 1.00 baht per share to accommodate the exercise of Convertible Debenture and a capital increase under a general mandate with details as follows:-
  - 3.1 The amount not exceeding 256,041,532 shares to be reserved for the conversion of the newly issued convertible debentures of the Company by way of private placement specifically to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) (Details appeared in the Summary of the important terms and conditions of the Convertible Debentures to be issued by the Company : Attachment 1)
  - 3.2 The amount not exceeding 319,978,759 shares allocation of new ordinary shares under general mandate at a 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 28 February 2023) 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) of the Company 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 319,978,759 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 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 to or related to the allocation of the newly issued ordinary shares of the company

### 2.1.1 Company Procedures in the case of fractional shares

1. In the event that there is a remainder from the conversion of convertible bonds into ordinary shares, such fractions shall be eliminated.

### 2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital <sup>1/</sup>	Remarks
Existing Shareholders (Right Offering)	Ordinary	213,319,173	20	Please see remark
	Preferred	-	-	-
Private Placement	Ordinary	106,659,586	10	Please see remark
	Preferred	-	-	-

<sup>1/</sup> The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to increase the Company's capital increase by way of General Mandate.

### 3. Schedule for a shareholders' meeting to approve the capital increase/allocation of capital increase shares

Schedule the Annual General Meeting of Shareholders year 2023 to be held on April 26, 2023, during 14.00 hrs. at Meeting room 21st Floor, Charn Issara Tower 2, No. 2922/200 New Petchburi Road, Bangkapi Subdistrict, Huay Kwang District, Bangkok, whereby:

- The record date to determine the list of shareholders entitled to attend the Annual General Meeting of Shareholders year 2023 shall be on March 14, 2023.

**4. Approval for capital increase/ share allocation from relevant governmental authorities and conditions of such approval**

- a. The Company shall register the increase of its registered capital and paid-up capital, as well as the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date on which the Annual General Meeting of the Shareholders year 2023 resolves to approve the capital increase and the amendment of the Company's Memorandum and of Association;
- b. The Company shall register the transfer restriction of the issued and offered Convertible Debentures, which limits the transfer of the Convertible Debentures to no more than 10 specific investors within a 4-month period with the Securities and Exchange Commission;
- c. The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly-issued ordinary shares as listed securities in the Stock Exchange of Thailand in accordance to the rules and regulations related to the Stock Exchange of Thailand after the Convertible Debentures' holder has converted the Convertible Debentures into the Company's ordinary shares (in the case of such exercise).

**5. Objectives of capital increase and plans for utilizing proceeds received from the capital increase**

The Company's objective to raise funds by issuing and offering convertible debentures issued to AO Fund and AO Fund 1. The purpose of such fund raising is stated below, in which the estimated amount of funds to be used does not exceed Baht 700,000,000 within the period of 6-12 months, are detailed as follows:

Objective to utilizing proceeds	Estimated amount used (Baht)	Period of utilization
1. To be used as working capital and liquidity of the Company's business in order to increase the strength and stability of the Company's financial position.	Not exceeding Baht 700,000,000	Within 6-12 months
2. To support normal operations in the core business and related businesses, the extension and expansion of the Company's business in the future, including investing in various		

<p>projects and as a source of funds for future investment plans. This will enable the Company to build a stable and sustainable income base in both the short and long term.</p>		
<p>3. To be used as debt repayment.</p>		

However, the amount of funds and period of allocation can be adjusted in accordance to the circumstances of the business and suitability.

**6. Benefits that the Company will receive from the capital increase/share allocation**

- a. The Company will have more liquidity as the capital increase will be used as working capital. This will help strengthen its financial position, to prepare the Company for business operations, and stabilize the Company's business, by having enough money to operate and expand the Company's business in the future. This will enable the Company to create a stable and sustainable income base on both the short and long term.
- b. To increase business competitiveness to prepare for other business opportunities in the upcoming future including the expansion of core businesses and related businesses in the future. This will enable the Company to build a stable and sustainable income base in both the short and long term.
- c. Helps the Company maintain its ability to meet financial obligations, such as the payment of various debts, including interest, arising from normal business operations which enhances the ability expand the Company's investment portfolio, which will affect the Company's potential to grow in the future.

**7. Benefits that the Shareholders will receive from the capital increase/share allocation**

7.1 Funds from this issuance of convertible debentures will strengthen the Company's financial structure, as well as to invest, which will enhance the Company's income and profits in the future. If the Company's operational results are good, the shareholders will receive benefits through receiving the Company's dividends according to the Company's dividend payment policy.

7.2 The convertible debenture holder who exercise his/ her right to convert into the Company's ordinary shares will be entitled to receive dividends from their operations, right to attend the shareholders' meeting, or other rights as the shareholders of the Company, starting from when there is an exercise of right to convert the convertible debentures of the Company to

the Company's ordinary shares and his/her name is in the Company's shareholders' register that have been registered with the Ministry of Commerce.

**8. Other details necessary for shareholders' decision making in the approval of the capital increase/share allocation**

8.1 The benefits that shareholders will receive for sale of newly issued shares to private placement is that there is a process and fast action time that can target investor groups as the Company wants. Whether it is investors who have potential in capital, have experience or have expertise in business that can enhance the potential of the Company which can also determine a certain amount of money to keep up with business operations. This will bring the greatest benefit both the operating results and operations for the Company and its shareholders.

8.2 Criteria and methods for considering the allocation of shares to private placement. The Company has rules in considering the allocation of shares to private placement. It will be considered from investors who have potential in capital or have experience or have expertise in a business that can enhance the Company's potential which will bring the most benefit to the Company.

**9 Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/share allocation**

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors' Meeting No. 2/2023	February 28, 2023
2	Date to determine the list of shareholders who has the right to attend the Annual General Meeting of Shareholders year 2023 (Record Date)	March 14, 2023
3	Annual General Meeting of Shareholders year 2023	April 26, 2023
4	Registration of the registered capital increase and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Annual General Meeting of Shareholders year 2023 approval of the registered capital increase.
5	Proceed with the offering and allocation of newly issued ordinary convertible debentures to private investors (Private Placement)	Determined after the approval from the Annual General Meeting of Shareholders year 2023

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

**Charn Issara Development Public Company Limited**

Signed -Songkran Issara- Authorized director  
(Mr. Songkran Issara)  
Chief Executive Officer



**Documents or evidence showing identity of a Shareholder or representative of a Shareholder entitled to attend the meeting.**

**Natural person**

1. In case the shareholder attends the meeting in person  
Valid identification card, identification card of government officer, driving license, passport and documentation related to name change (if any) should be shown
2. In case of proxy
  - 2.1 A completed proxy form enclosed in the notice of meeting, duly signed by the shareholder who give proxy and the proxy holder;
  - 2.2 A certified copy of the shareholder's identification as per 1;
  - 2.3 A certified copy of the proxy holder's identification similar to 1.

**Juristic person**

1. In case the representative (director) of juristic person attend the meeting in person
  - 1.1 Valid identification card of the representative similar to natural person in 1;
  - 1.2 A certified corporate affidavit which bears the authority of representative attending the meeting.
2. In case of proxy
  - a. A completed proxy form enclosed in the notice of meeting, duly signed by the juristic person (directors) who give proxy and the proxy holder;
  - b. A certified corporate affidavit which bears the authority of directors who sign the proxy form;
  - c. A copy of valid identification card of the director(s) who sign the proxy form;
  - d. A copy of valid identification card of the proxy holder similar to 1 of the natural people
3. In case of oversea shareholders who has appointed a custodian in Thailand  
Show documentations similar to 1 and 2  
In case the foreign shareholders have appointed a custodian to sign the proxy form there must be additional documentations as follows: -
  - 1) a proxy from foreign shareholders appointing a custodian to sign the proxy form;
  - 2) a certificate of custodian. Any documentation which its original is not in English must be accompanied by a certified translation, certified by shareholder or representative of juristic person.
2. Giving proxy  
The Company has sent a proxy form B which is a specific proxy form according to regulation of the Department of Business Development, Ministry of Commerce Re. form of proxy (No. 5) BE 2550 Shareholder who is unable to attend the meeting in person may appoint a person as their proxy by following the procedure below:-
  1. Give proxy to a person selected by the shareholder or give proxy to one of any independent Director of the Company by specifying the name and details of the proxy holder or mark in front of one of any independent Director as listed in the proxy form,

2. Affix the Baht 20 stamp duty with specific date of proxy form written across the stamp duty,
3. Return the completed proxy form to the Company in the enclosed envelop within April 24, 2023 or before the beginning of the meeting for verification of the documents prior to the meeting.

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

**1. MR.PHISUD DEJAKAISAYA** Age : 67 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 Limited	Nomination and	Charn Issara Development Public Company
		Remuneration Committee
2002 - present Limited	Chairman of the	Charn Issara Development Public Company
	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 209 – 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 Evaluation of the Legal Development of the Government Subcommittee for Fiscal year 2009
Apr 2009 – Jul 2009	Subcommittee	
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
		Ministry of ICT
1987 – 1990	Senior Lawyer	Baker & McKenzie Ltd.

### **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 8/8 meetings of the Board of Directors,
2. Attend 5/5 meetings of Audit committee
3. Attend 2/2 meetings of Nomination and Remuneration Committee
4. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2022

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

Age : 68 years

Audit Committee and Independent Director

Shareholding : 0.181 (1,930,500 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,	Panyaprateep School, Pak Chong, Nakhon Ratchasima
	Advisor	Thawsi School
2002-Present	Independent Director	Charn Issara Development Public Co., Ltd
	Audit Committee	
	Nomination and Remuneration Committee	
2004	Director,	Community Economic Development and Income Distribution Office, NESDB
1999-2003	Assistant Secretary	General of NESDB
2001-2002	Director,	International Policy Office
	Director,	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

## 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 8/8 meetings of the Board of Directors,
2. Attend 5/5 meetings of Audit committee
3. Attend 2/2 meetings of Nomination and Remuneration Committee
4. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2022

### 3. MR. PINIT PUAPAN

Age: 55 years

Independent Director, Audit Committee, 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

2002 - Present

Independent Director,

Charn Issara Development Public Co., Ltd.

Audit Committee, Risk Management Committee

February 1 2023 – Present	Chairman of the Board	SRISAWAD CAPITAL 1969 PUBLIC COMPANY LIMITED
March 2021 – Present	Director	Fast Money Co., Ltd.
March 201 – Present	Director	Krungthai Zmico Securities Co., Ltd.
February 2021 – Present	Director	Xspring Capital Co., Ltd.
2018 – Present	Director	Veyla Natai Residences (Villa) Co., Ltd.
2016 – Present	Director	MG 1962 Warehouse and Distribution Co., Ltd.
December 2015 - Present	Director	Srisawad Corporation Public 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.
15 October 2019 – 20 September 2021	Director	State Railway of Thailand
31 August 2020 – 20 September 2021	Director	S.R.T. Electrified Train Co., Ltd.
15 February – 20 May 2021	Director	Small and Medium Enterprise Development Bank of Thailand (SME)
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.
October 2021 – December 2022	Director	Bay Computing Co., Ltd.

**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 8/8 meetings of the Board of Directors,
2. Attend 5/5 meetings of Audit committee
3. Attend 1/1 meeting of Risk management committee
4. Attend 1/1 meeting of the Annual General Meeting of Shareholders in 2022

### **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 2023)

Name	Age (Years)	Positions	Address	Special conflict of interest* in the proposed agenda
1.MR.PHISUD DEJAKAISAYA	67	Chairman of Audit Committee, Independent Director, Nomination and Remuneration Committee	Charn Issara Development Public Co., Ltd. 2922/200 New Phetchaburi Road, Bangkapi, Huey Kwang Bangkok 10320	No special conflict of interest in Agenda 1-16
2. MR.WITIT RATCHATATANUN	68	Audit Committee and Independent Director		No special conflict of interest in Agenda 1-16
3. MR. PINIT PUAPAN	55	Independent Director, Audit Committee, Risk Management Committee		No special conflict of interest in Agenda 1-16

Remark:

1. Profiles of independent directors appear in the Annual Information Form / Annual Report (56-1 One-report), Attachment 1, Profile of Directors. disclosed on [www.charnissara.com](http://www.charnissara.com)
2. Having a special interest As defined in the AGM Checklist is a disclosure. Only in the part of independent directors who will be proxies from shareholders whether they have any special interest in the agenda of this shareholders' meeting or not, for example, does he have a special interest in the agenda of the election of directors because he is the person who will must be re-elected as a director again
3. Independent directors who are nominated as proxies will proceed as the shareholders have given them as proxies. and if the proxy does not perform as assigned by the proxy Shareholders who have been damaged can exercise their rights to take legal action against the Company and their proxies.



(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 (Chairman of Audit Committee, Independent Director,  
Nomination and Remuneration Committee) age 67 years Residing at house number  
2922/200 Road New Petchburi Tambol/Kwang Bangkok Amphur/Kate Huaykwang  
Province Bangkok Metropolis Postcode 10320
- (3) Mr. WITIT RATCHATATANUN (Audit Committee and Independent Director) age 68 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 55 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 2023 to be held on April 26, 2023 Time 14.00 at 10<sup>th</sup> floor Charn Issara Tower II, No.

2922/200 New Petchburi road, Kwang Bangkapi, 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 2022 which was held on 27 April 2022

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 2022

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 2022 ended as of 31 December 2022

(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 omitted allocation of the legal reserve in the performance of the year 2022

(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. MR.SONGKRAN ISSARA

position: Director / Chief Executive Officer / Chairman of Risk Management Committee

Approve                       Disapprove                       Abstain

2. MRS.TEERAPORN SRIJAROENWONG

position: Director, Risk Management Committee, Managing Director

Approve                       Disapprove                       Abstain

3. MR.PRAVESVUDHI RAIVA

position: Independent Director, Chairman of Nomination and Remuneration Committee

Approve                       Disapprove                       Abstain

**Agenda No. 7** To consider the fixing of remuneration for the Board of Directors and Sub-Committee for the year 2023

(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 2023.

(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 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. 12** To consider and approve the issuance and offering of the Convertible Debentures by private placement

- (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 increase of registered capital 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. 14** 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. 15** 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.16.** To consider and approve the amendment of the Company's Memorandum of Association

- (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. 17** 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 deemed as such acts had been done by myself in all respects.

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

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.
3. In the event that there are more agendas to be considered in the meeting than those specified above The grantor can specify additional information in the proxy form to the Proxy Form B as attached
4. In case the shareholder wishes to cancel the proxy, this can be done by notifying the chairman in writing. or via email [narakorn@charnissara.com](mailto:narakorn@charnissara.com) before the meeting or at the latest before the start of voting for each agenda.
5. Shareholders should read the details of the meeting agenda before deciding to appoint a proxy.



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

(5) 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 (Chairman of Audit Committee, Independent Director, Nomination and Remuneration Committee) age 67 years Residing at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkapi Amphur/Kate Huaykwang Province Bangkok Metropolis Postcode 10320

[ ] (3) Mr. WITIT RATCHATATANUN (Audit Committee and Independent Director) age 68 years Residing at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkapi Amphur/Kate Huaykwang Province Bangkok Metropolis Postcode 10320

[ ] (4) Mr. PINIT PUAPAN (Independent Director, Audit Committee, Risk Management Committee) age 55 years Residing at house number 2922/200 Road New Petchburi Tambol/Kwang Bangkapi 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 2023 to be held on April 26, 2023 Time 14.00 at 10th floor Charn Issara Tower II, No. 2922/200 New Petchburi road, Kwang Bangkapi, Kate Huaykwang, Bangkok Metropolis or such other date, time and place as the meeting may be adjourned.

(6) 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 2022 which was held on 27 April 2022

- 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. 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 2022

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 2022 ended as of 31 December 2022

- (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 omitted allocation of the legal reserve in the performance of the year 2022

- (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

4. MR.SONGKRAN ISSARA

position: Director / Chief Executive Officer / Chairman of Risk Management Committee

- Approve                       Disapprove                       Abstain

5. MRS.TEERAPORN SRIJAROENWONG

position: Director, Risk Management Committee, Managing Director

Approve                       Disapprove                       Abstain

6. MR.PRAVESVUDHI RAIVA

position: Independent Director, Chairman of Nomination and Remuneration Committee

Approve                       Disapprove                       Abstain

**Agenda No. 7** To consider the fixing of remuneration for the Board of Directors and Sub-Committee for the year 2023

- (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 2023.

- (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 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. 12** To consider and approve the issuance and offering of the Convertible Debentures by private placement

(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 increase of registered capital 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. 14** 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. 15** 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.16.** To consider and approve the amendment of the Company's Memorandum of Association

(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. 17** 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

(.....)

**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

(1) 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 on 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.

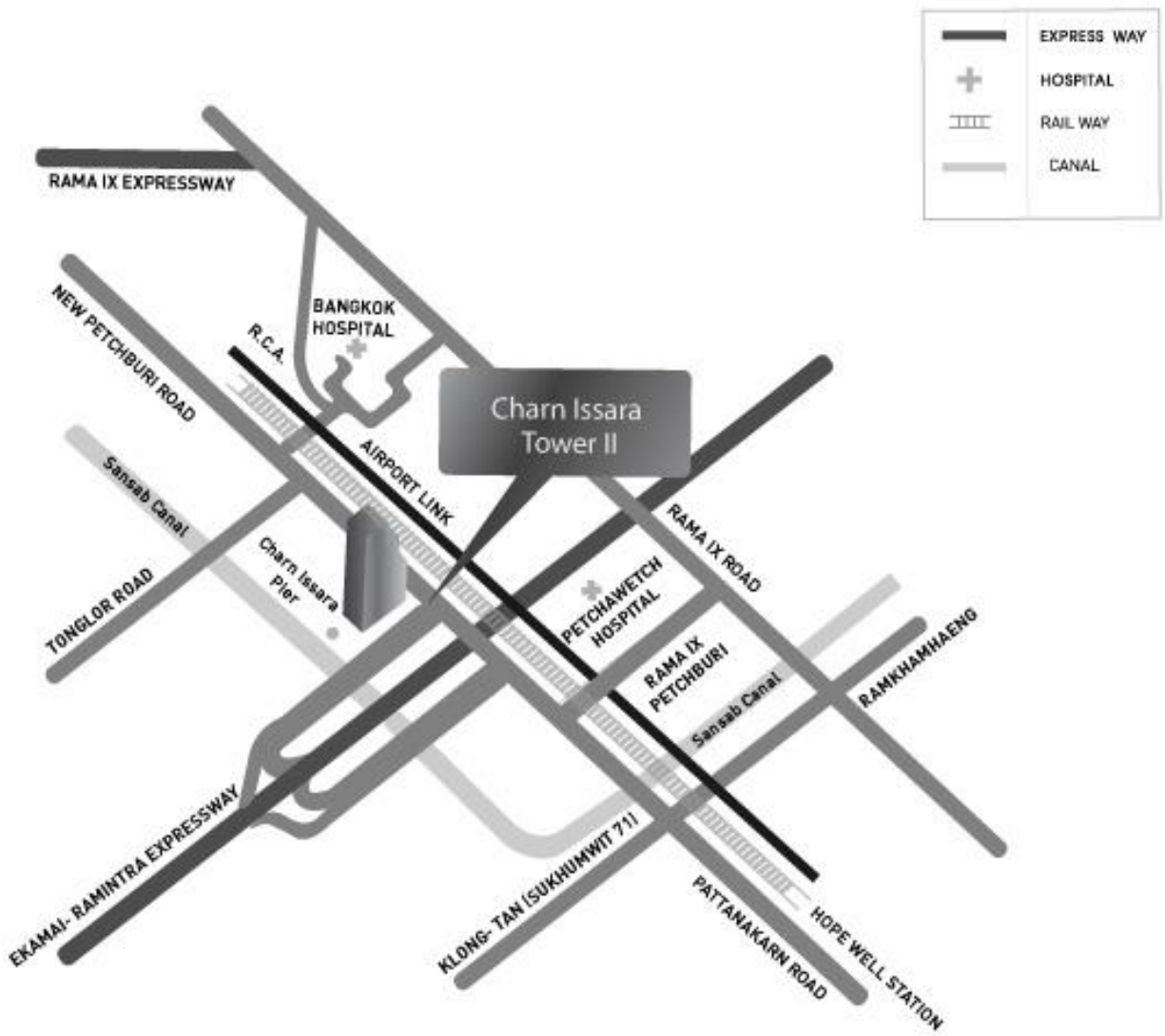
The appointment of proxy holder by the shareholder of Charn Issara Development Public Company Limited.

At the 2023 Annual General Meeting of Shareholders on 26 April 2023 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



**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**





**Question form in advance according to the agenda of the 2023**

**Annual General Meeting of Shareholders**

Charn Issara Development Public Co.,Ltd.

On Wednesday, 26 April 2023, 2.00 pm.

At 21 floor, Charn Issara Tower II

2922/200 New Phetchaburi Road, Bangkapi, Huey Kwang Bangkok 10320

Dear Company Secretary

CHARN ISSARA DEVELOPMENT PCL. (“CI”)

I / We.....

Please mark  ( )

( ) Shareholders of Charn Issara Company Development Public Company Limited

( ) Proxies from..... which is a shareholder Charn Issara Company

Development Public Company Limited has questions about agenda. in the Annual General Meeting (AGM

2023) of CI as follows: .....

.....  
.....

Remarks: Please completing the above details and send it back to Charn Issara Company Development PLC within April 25, 2023 at 5:00 p.m. to email [narakorn@charnissara.com](mailto:narakorn@charnissara.com)

Any question please contact:

Mr. Narakorn Boonbumrung      Tel.      02-308 2020 ext. 522



**Request form for annual report 2022 (56-1 One Report)**

(Hard copy)

Dear shareholders

The Company has prepared the Annual Information Form / Annual Report (56-1 One Report) (which shows the financial statements) for the year 2022 in QR code format and has sent to the shareholders together with this meeting invitation letter.

If a shareholder wishes to request the Annual Information Form / Annual Report 2022 in hard copy format which has the same content as in the QR code, please fill out this form. and put it in the business envelope that has been attached with the meeting invitation letter and send it back to the company or send the form via or send it via E-mail at [narakorn@charnissara.com](mailto:narakorn@charnissara.com) to continue delivering to you.

I/we .....

Address .....

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Phone number..... e-Mail.....