

- Translation Only -  
Charn Issara Development Public Company Limited  
("Company")  
Minutes of Annual General Meeting 2023  
26 April 2023 at 2 p.m.  
At 21<sup>st</sup> Floor, Charn Issara Tower II  
New Phetchaburi Road, Bangkok, Huay Kwang, Bangkok

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Company Secretary ("Acting Sub Lt Narakorn Boonbumrung") greeting the shareholders and informed the meeting that there were 27 shareholders attending the meeting in person, totaling 403,037,008 shares and 10 by proxy, totaling 397,098,633 shares, totaling shareholders, both by themselves. There were 37 proxies holder attending the meeting, totaling 800,135,641 shares or 75.0177 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 2023 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 because the system set to "Agree" score as default. Shareholders who disagree or abstain from voting, please confirm the intention by voting, 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<br>Chairperson of Risk Committee<br>Director                            |
| 3. | Mr. Phisud Dejakaisaya       | Chairperson of Audit Committee<br>Nomination and Remuneration Committee<br>Independent Director |
| 4. | Mr. Pravesbudhi Raiva        | Chairperson of the Nomination and<br>Remuneration Committee<br>Independent Director             |
| 5. | Mr. Witit Rachatatanun       | Audit Committee<br>Nomination and Remuneration Committee<br>Independent Director                |
| 6. | Mr. Pinit Puapan             | Audit Committee<br>Risk Management Committee<br>Independent Director                            |
| 7. | Mrs. Teeraporn Srijaroenwong | Managing Director<br>Risk Management Committee<br>Director                                      |
| 8. | Mr. Dittawat Issara          | Director  |

Directors attending the meeting via electronic media

- |    |                   |          |
|----|-------------------|----------|
| 1. | Mr.Vorasit Issara | Director |
|----|-------------------|----------|

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

Executive present in the meeting

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

Auditors in attendance via electronic media

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

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

- |                                    |   |
|------------------------------------|---|
| 1. Ms. Duangpanomporn Chupikulchai | Siam Premier International Law Office Company Limited |
| 2. Ms. Pornpilai Kosolprapha       | Siam Premier International Law Office Company Limited |

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 briefly reported to the meeting that in this year's meeting we can meet face to face and have to inform the shareholders that our performance has continued to lose since 2022, with a total loss of 256 million. 22 million are real estate losses and the remaining 234 million are from the hotel business. We have revenue in 2022 for 1,150 million baht from real estate selling, which is 53% of total revenue, a decrease of 21% due to the COVID-19 situation, global crisis and global economy. (Even Thailand is still better than many other countries. Our GDP goal is at 2.6% from the expected growth of 3.2%.) The interest rate was increases, income for individuals was lower or unstable. These are all

factors that change consumer behavior. For the Bangkok market, people will find a complete construction building instead of under construction building. Our project, The Issara Sathorn, a 37-storey condominium that has not yet been completed, does not meet the requirement of the customer. Those looking for a second home like vacation home was reduced because they have to be frugal. The bank itself is very strict. There are more and more customers that got refused from the bank. This is making it impossible to transfer. Our BLU group of seaside residential buildings are B-rated projects that have been completed and have been affect. But the market on level A, such as the Sara Hua Hin project, has already sold more than 60%.

As previously explained to the shareholders that the nature of the medium to small real estate business, the recognition of revenue from the transfer will fluctuate. When there is no project to transfer continuously, each project takes time to build. When we can complete the transfer, therefore we are being able to recognize revenue. The company has sales awaiting transfer at the end of 2022 for 2,030 million baht. Some parts of the Sara Hua Hin and The Issara Sathorn projects will start transferring at the end of 2023 and the beginning of 2024.

As for the income from hotel operations, approximately 672 million baht, or 31% of total income. An increase of about one time from 2021 but it is still a loss of 234 million baht, which is the main cause of the company's loss. Because the 1<sup>st</sup> - 3<sup>rd</sup> quarter of 2022 was still be in the COVID-19 epidemic. The hotel had to close for several months. In the Q4 of 2022, the government announced that COVID-19 endemic and have more relaxed measures. But the month that the tourists really come in is December. The increase in revenue was partly attributed to new hotels starting operations, Habita Seaview Hotel in Cha-am-Hua Hin with 47 rooms and the YAYA project at Sri Panwa with 24 pool suites and a Convention Hall that can accommodate 400 people which rehearsed for service in the middle of the year 2022. Concluded that during the COVID-19 even if the service cannot be opened but the company has still completed the construction and maintain the property in good condition and ready for use. Because we think it's worth than leaving the hotels abandoned without taking care of it. When it's time to open, it won't be ready and it may require a lot of money to renovate and repair. In addition, by the nature of the hotel business it is normal for the first 5-6 years to experience losses and also aggravated by the COVID-19 situation together with the obligation to pay the rent to Sri Panwa Trust. In the past, we have tried to negotiate with the executives of Sri Panwa Trust until we have got a partial rental exemption as

specified by the lease agreement. However, both Sara Hua Hin and YAYA at Sri Panwa, including Baba Beach Natai, are very good assets that should be able to be imported into the REIT at the right time.

When the bad times of the COVID-19 situation pass, the hotel business is ready to generate good income. The signal since last December is very good and it continues to be good until now. In the last 3 months, the company has revenues of about 400 million.

The operating losses affected the Company from paying dividends. However, the company would like to reward shareholders with hotel vouchers in the company's network. We would say that every hotel is beautiful and pleasant to live in. The most impressive thing is the excellent attentive service which will not disappoint the shareholders.

The Company was asked in advance by the shareholders in this meeting that how has the company assessed the impact and prepared to deal with the economic recession from the interest rate hikes of the central government in various countries?

The Chairman assigned **Mr. Pinit Puaphan**, the Company's director, and an expert in this field to clarified to the shareholders

**Mr. Pinit Puapan** briefly clarified to the meeting that the outlook for global interest rates over the next 15-18 months is likely to be stable. It began decreasing from economic weakness in both America and Europe and the concerns about the financial system caused by bank collapses on both continents led central banks to step in to help.

For Thailand, our banking system is still strong. With capital to risk assets in the whole system at almost 20%. For Thailand interest rate trends, if there is an increase, it is expected that the maximum should not exceed 0.50%. Most importantly, our banking system still has a fair amount of liquidity. Looking at the latest loan to deposit Ratio, the system is at 92-93%. If the Bank of Thailand places more emphasis on economic stability than exchange rates like before, the overall interest outlook is likely to be positive and not as bad as we think.

For the impact on the company, every project has its own project finance before it starts. The company can still issue debentures in the current market conditions. If including the improving trend of the post-Covid economy therefore it was viewed that the overall impact and risk should still be manageable.

The Chairman continued to explained to the meeting, concluded from the answers there shouldn't be anything as bad as we think. In fact, whatever happen, will happen. We have seen external factors that we cannot control. We must do the best we can at present. We must be careful in investing as much as possible. When interest is high, the purchasing power will naturally decrease. We must try to sell quickly. We may have to reduce the price and accept less profit. It can be seen that in the past several years, there have been new real estate developers. They launched many projects. Many landowners wanted to develop their own land until the oversupply situation caused by the COVID-19 crisis. In the past, it helped to stop the over-supply situation because the launch of new projects was delayed. Office buildings were considered over supply and the rental price of new buildings was very high, while the company's rental properties were not expensive, allowing tenants to stay. As for the residential business, the demand of Thai people has not yet increased. But during the serious world situation, there are more foreigners moving to live or do business in Thailand. Causing the company to develop projects to meet more foreign customers with new projects that will be done in both residential areas in the Krungthep-Kreetha Road zone. As well as the project development plans in Phuket and Hua Hin should be able to receive a good respond.

Finally, although the company has some loss but we have not neglected to do good thing for the community as part of our sustainability policy by not putting a financial burden on the company, such as the zero-waste management program and others which are detailed in the annual report.

**Agenda 2: To confirm the previous minutes of the Annual General Meeting 2022 held on 28 April 2022**

Company Secretary informed the meeting that The Company has submitted the minutes of the 2022 Annual General Meeting of Shareholders held on April 27, 2022 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.

A question from question from unit holders.

**Mr. Sakda Tangsaksathit**, a shareholder attending the meeting in person briefly asked: how is the Company's income as for the sale of real estate and hotels? How is the occupancy rate of the hotel? Will it make a profit or not? As for the Residence in Hua Hin, how are the sales?

**Mrs. Teeraporn Srijaroenwong**, managing director answered this question and summarized that the company has sales at the beginning of the year for the year 2023 about 400 million baht and the company has a backlog at present about 2,000 million baht, which is a transfer waiting balance that can be transferred immediately about 200 million baht. The amount that is waiting to be transferred during construction is approximately 1,800 million baht, depending on the construction situation and the status of applying for a credit limit with the customer's commercial bank. For the Baba Residence Hua Hin project, there are 11 houses in the first phase, all sold out. Therefore, another 7 houses have been added in Phase 2. Currently, there are interested people.

The Chairperson asked the meeting to consider approving the minutes of the 2022 Annual General Meeting of Shareholders held on April 27, 2022 and asked the meeting to certify such minutes.

For this agenda item, there were shareholders attending the meeting and casting votes totaling 800,135,641 shares.

**Resolution:**

The Meeting confirmed the previous minutes of the Annual General Meeting 2022 held on 27 April 2022, with the majority votes of all shareholders present and exercise their voting rights as follows:

Approved	800,135,641	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 2022**

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 2022 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 and status of Thai-CAC of the company. 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 2022.

**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 2022.

**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.**

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 2022 for the accounting period ended December 31, 2022 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, 2022, 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 2022**

<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
Share holders' Equity (Mil.Bht)	3,020	2,402
<b>Operating Results</b>		
Revenue from Sales & Services	1,955	1,917
Total Revenue (Mil.Bht)	2,175	2,299
<b>Net Profit (Mil.Baht/Share)</b>	<b>(200)</b>	<b>(45)</b>
<b>Profit per share (Baht/share)</b>	<b>(0.187)</b>	<b>(0.042)</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 2022 for the accounting period ended December 31, 2022 as detailed above.

For this agenda item, there were shareholders attending the meeting and casting votes totaling 800,135,641 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 2022 for the fiscal year ended December 31, 2022 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	800,135,641	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 2022**

The Chairperson asked Ms. Pranee Worachokpeerat, Assistant Managing Director 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 2022, 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 2022, as the company's annual performance has a net loss of 32 million baht for the separate financial statements. Therefore, the company must not pay dividends. And refrain from allocating profits as legal reserves The Chairman gave the meeting an opportunity to raise questions. There were no shareholders expressing their opinions or inquire on this agenda. The Chairman 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 2022 as detailed above

on this agenda there were shareholders presented and voted representing 800,135,641 shares.

**Resolution:**

The Meeting approved the appropriation of profit and pay dividend in cash for the operating results of the fiscal year 2022 as proposed with the majority votes of all shareholders presented and casted vote as follow:

Approved	800,135,641	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 2122 with a view that those 3 Directors are qualified with experience and expertise beneficial to the Company's operation thereby appropriate for the re appointment of those three Directors for another term. Directors who are due to retire are: -

1. Mr. Songkran Issara                      Chief Executive Officer / Director
2. Mrs. Teeraporn Srijaroenwong      Managing Director / Director
3. Mr. Pravesvudhi Raiva                Independent Director

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. Songkran Issara                      Chief Executive Officer / Director

Approved	800,135,641	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 - Vote

2. Mrs. Teeraporn Srijaroenwong Managing Director / Director

Approved	800,135,641	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 - Vote

3. Mr. Pravesvudhi Raiva Independent Director

Approved	800,134,899	votes or	99.9999 %
Disapproved	742	vote or	0.0001%
Abstained	0	vote or	-
Voided Ballot	- None –		

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

**Agenda 7: To consider fixing of remuneration for directors and chairperson for the year 2023**

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 2023 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 2022. 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 2023 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 2023 as per details above.

On this agenda there were shareholders presented and voted representing 800,135,641 shares

## Resolutions:

The Meeting approved the Board of director / Audit Committee / Nomination and Remuneration Committee / Risk Management Committee for the year 2023 with two third of the combined votes of those shareholders who attend the meeting and cast vote as follows:

Approved	800,135,641	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 2023.**

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 1,538,000.- and its 8 subsidiaries of Baht 3,098,200.- at the combined fees of Baht 4,636,200.- for the year 2023.

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 800,135,641 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, 2023 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 1,538,000.- and its 8 subsidiaries of Baht 3,098,200.- at the combined fees of Baht 4,636,200.- with the majority votes of all shareholders present and exercise their voting rights as follows:

Approved	800,135,641	votes or	100.0000 %
Disapproved	0	vote or	-
Abstained	0	vote or	-
Voided Ballot	0	vote or	-
			of all votes from shareholders presented and eligible to casting vote
			Not eligible to vote
			- Vote

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

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

Company Secretary advised the Meeting that under Public Limited Company Act, B.E.2535 (and the additional amendment) the Company has to decrease its capital by a cancelation of unsubscribed common share prior to increase its capital, the Board of Directors has therefore proposed to the shareholders' meeting for approval the decrease of the Company's registered capital from Baht 1,589,286,363 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, which 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.

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 800,135,641 shares

### Resolutions

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

Approved	800,135,641	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 1,333,244,831 (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)

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

On this agenda there were shareholders presented and voted representing 800,135,641 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	800,135,641	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 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 7 0 0 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 2,000 million in approximate. Combined with the request for additional approval in the amount of 700 million baht, the company has the remaining amount for issuing and offering debentures totaling 2,700 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 800,135,641 shares

**Resolution:**

The Meeting resolved to approve the issuance and offering of the Company's debenture (additional) within the budget of Baht 700 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	800,135,641 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 12 : 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.

A question from unit holders.

**Mr. Sakda Tangsaksathit**, a shareholder attending the meeting in person briefly asked: in the issuance and offering of convertible debentures in the amount of 700 million baht and an increase in capital to accommodate the exercise of convertible rights, is it an amount that may increase capital again or not? What are the ways to increase capital? And when will there be an increase in capital? What is the interest rate of the convertible debentures? And what is the Company's current interest rates? How many loans do the Company have?

**Ms. Pranee Worrachokpeerat**, assistant managing director answered the question and concluded that the Company will gradually issue convertible debentures. It is issued and offered for sale as Tranche, not a single offering. We must consider the market price traded in the Stock Exchange of Thailand of the Company's ordinary shares. Because the market price will affect the conversion of convertible debentures. The conversion price must not be lower than the par value, i.e., par value of 1 baht, for approval within 1 year, for the number of newly issued shares of 256,041,532. As a projection exercise

price based on the market price of approximately 2 baht per share in order to reduce the dilution effect of the issuance of convertible debentures in the amount of 700 million baht for the Company's loan. Currently, the company has loans from financial institution in MLR interest rate of approximately 5% and the Company's debentures which is issued and offered for sale at an interest rate of approximately 6.9%. There are about 1,730 million baht in debentures.

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 800,135,641 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	800,135,641	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 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 new ordinary shares with a par value of 1 baht per share to accommodate for (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 Company shall increase the Company's registered capital at the amount of Baht 576,020,291 by issuing 576,020,291 new ordinary shares with the par value of Baht 1. Therefore, the registered capital will be in total from Baht 1,333,244,831 to Baht 1,909,265,122.

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 800,135,641 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	800,134,899	votes or	99.9999%
Disapproved	742	vote or	0.0001%
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 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 1,909,265,122	(One thousand nine hundred and nine million two hundred and sixty-five thousand one undred 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 undred 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)

On this agenda there were shareholders presented and voted representing 800,135,641 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	800,134,899 votes or	99.9999 %
Disapproved	742 vote or	0.0001 %
Abstained	0 vote or	-
Voided Ballot	- None –	

of all votes from shareholders presented and eligible to casting vote

Not eligible to vote - Vote

Agenda 15: 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 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

A question from unit holders.

**Mr. Sakda Tangsaksathit**, a shareholder attending the meeting in person briefly asked: how to  
calculate the capital increase under a general mandate allocated to the existing shareholders  
(Right Officers)? And when will the capital increase be offered for sale?

**Acting Lt. Narakorn Boonbamrung**, company secretary answered the question and concluded  
that the capital increase under a general mandate and the allocation of newly issued shares to  
the existing shareholders (Right Offering) does not exceed 20 percent. The allocation of newly  
issued shares for sale to private individuals (Private Placement) 10 percent of the paid-up capital  
on the date the Board of Directors resolved to increase the capital by means of a general  
mandate. It is allocated according to the specified rules. As for the Company's offering of capital  
increase shares under a general mandate, it will depend on the need for funds for the  
development of the Company's projects.

There were no shareholders commenting or asking questions. The Chairman asked the meeting to  
consider and approve the allocation of newly issued ordinary shares as detailed above.

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 800,135,641 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	800,134,899 votes or	99.9999 %
Disapproved	742 vote or	0.0001 %
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 16 : To consider and approve the amendment of the Articles of Association of the Company**

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

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.

No.	Old	New
1.	<p><b>Article 13.</b> The Company's shares are transferable without any restriction except:</p> <p><b>1.</b> The transfer of shares which causes the Company to lose the rights and benefits</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>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 Condominium Act B.E. 2522 and its amendments and the Land Allocation Act B.E. 2543</p> <p><b>2.</b> The transfer of shares that can causes foreigners to hold shares in the company more than 49 percent of the total shares sold;</p>	
2.	<p><b>Article 27.</b></p> <p>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</p>	<p><b>Article 27.</b></p> <p>The Board of Directors must have a meeting <b>at least one (1) in every three (3) months.</b> The board meetings may be conducted via electronic. The location of the head office of the company shall be considered as the meeting place.</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) days</b> prior to the meeting date. Unless it is necessary and urgent, to protect the rights or benefits of the Company. The meeting will be</p>

No.	Old	New
	<p>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>notified by <b>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>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.</p> <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</p>

No.	Old	New
		throughout the Kingdom.
3.	<p><b>Article 30.</b></p> <p>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></p> <p>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".</p> <p>The Board of Directors may call an extraordinary meeting whenever it deems appropriate.</p> <p>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 <b>forty-five (45) days</b> from the date of receipt of the letter from the shareholders.</p> <p>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</p>

No.	Old	New
		<p>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 the Board of Directors and the Company shall be responsible for the necessary expenses incurred from holding the meeting and providing reasonable facilitation.</p> <p>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.</p>
4.	<p><b>Article 31.</b></p> <p>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</p>	<p><b>Article 31.</b></p> <p>In the notice of the shareholders' meeting, 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>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.</p>

No.	Old	New
	<p>locality where the company's head office is located or any other locality throughout the Kingdom.</p>	<p>The general meeting of the company shall be held at the locality where the company's head office is located 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.</p>
5.	<p><b>Article 32.</b></p> <p>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></p> <p>In the shareholders' meeting, shareholders may appoint proxies to others to attend the meeting and can vote on their behalf.</p> <p>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.</p> <ol style="list-style-type: none"> <li>a. The number of shares held by the shareholder.</li> <li>b. Name of the proxy</li> <li>c. The time of the meeting where proxies are allowed to attend and vote at the meeting.</li> </ol> <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></p> <p>The company is prohibited from paying any</p>	<p><b>Article 42.</b></p> <p>The company is prohibited from paying any dividend</p>



No.	Old	New
	<p>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>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 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.</p>
7.	-None-	<p>Article 46.</p> <p>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</p>

No.	Old	New
		persons may instead use electronic media of advertising in accordance with the rules prescribed by the Registrar.

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 800,134,899 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	800,134,899	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.

**Mr. Sakda Tangsaksathit**, a shareholder attending the meeting in person briefly asked: What will be the results of the year 2023? Is there any chance that the company will have profit in operating results this year? And how much is the break event point for the hotel business?

Mrs. Teeraporn Srijaroenwong managing director clarified in conclusion that the Company will try its best for the amount waiting to be transferred (backlog), as much as possible. In addition, the performance of the hotel should be better.

Mr. Songkran Issara, chief executive officer clarified in summary that the break event point of the hotel business is approximately 30-40% of an occupancy rate.

Ms. Pranee Worrachokpeerat , assistant managing director of accounting and finance department announced to the meeting and concluded that the company had misprinted the numbers in the 2022 annual report on page 30 for revenue in the year 2020 by requesting to correct the details. “Rental and Service Income” from 77.58 million baht to 455.32 million baht. And “Revenue From Sales of Goods” from 255.32 million baht to 60.44 million baht and apologize for the mistake that occurred.

As there were no further questions from the shareholders, the Chairman thanked the shareholders for their time to attend today's meeting and the company has provided video recording the shareholders' meeting and will be uploaded to the Company's website later and announced the close of the meeting at 3.49 p.m.

*-Srivara Issara-*

( Mrs. Srivara Issara )

Chairperson of the Meeting

Certified by

*-Teeraporn Srijaroenwong-*

(Mrs.Teeraporn Srijaroenwong)

Director