

### Independent Directors' Qualifications

Independent director refers to a director whose qualifications are in line with the requirements of the Office of the Securities and Exchange Commission and the Stocks Exchange of Thailand, whereby he or she must possess the qualifications and must not have the prohibited descriptions which equivalent to the regulation of SEC. and SET as follows:

1. Not owning more than 1% of the total numbers of shares with the voting rights issued by the Company, its subsidiary companies, affiliates; or not being individuals who might have any conflict. This includes shares of any connected persons to such Independent Directors.
2. Not having any involvement in the Company's management; nor being employees, staffs, or consultants who obtain regular salary from the Company; nor being an individual with controlling authority of the Company, its parent, its subsidiaries, its affiliates, any other subsidiaries of a similar rank level, major shareholders, or person with controlling authority of the Company, as of now and at least two years prior to the Independent Directors' term of office.
3. No direct or indirect blood relationships or any legal relationships (in the manner of parent, spouse, sibling, son or daughter and their spouse) with other directors, executives, major shareholders, person with controlling authority, or persons who will be nominated as directors, executives or will have controlling authority of the Company and its subsidiaries.
4. No business relationships with the Company, its parent, its subsidiaries, its affiliates, any other subsidiaries of the similar rank level, major shareholders, or person with controlling authority of the Company that may impair the Independent Directors' ability to make independent judgments, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, as of now or at least two years prior to the current service term as an Independent Directors, as of now and at least two years prior to the Independent Directors' term of office.
  - 4.1 Not the auditor of the Company its parent company, subsidiary company, associate company, major shareholder or controlling person, or a major shareholder, executive director, management, or managing partner of the Company's auditor.
  - 4.2 Not the professional consultants of the Company (such as legal advisor, financial advisor, assets appraiser etc..) who provides more than Baht 2 million per year of services to the Company, its parent, its subsidiaries, its affiliates, major shareholders, or person with controlling authority of the Company; nor a major shareholder, executive director, management, or managing partner of the Company's professional consultants.
  - 4.3 Have no direct or indirect benefits from or interests in any commercial or business transactions (such as those related to the ordinary course of business, lease or asset lease, assets or services, or financial assistances) with the Company, its parent, its subsidiaries, its affiliates, for a value of more than Baht 20 million or for the amount equivalent to, or more than 3% of the tangible assets of such companies, whichever is the lower amount. The value of such transactions shall be cumulative one year before the date of such business relationships. The prohibited relationships also include being a major shareholder, executive director, management, or managing partner of any entity that may have such business relationships
5. Not appointed as a representative of the Company's directors, its major shareholders, or the shareholders who is a related party to the Company's major shareholders.
6. Not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company
7. Not having any character which may impair the Independent Directors' ability to make independent judgments.
8. The Independent Directors with the qualifications as prescribed in Clause 1-7 may be assigned by the Board of Directors to make collective decisions on the business operations of the Company, its parent, its subsidiaries, its affiliates, or any other subsidiaries of the similar rank level, or any juristic persons which might have conflicts.

The previous directorial records as an independent director to be brought up for consideration shall comply with the above criteria, except under exemption by the Office of the Securities and Exchange Commission, in accordance with the Notification of the Capital Market Supervisory Board



Ref. No. 2017.056  
Registration No. 0107537002273

15<sup>th</sup> December 2017

To The Shareholders

**RE: The 2018 Annual General Meeting of the Shareholders No. 25 and Appointment of Proxy**

Golden Land Property Development Public Company Limited has scheduled the 2018 Annual General Meeting of the Shareholders No. 25 at on 18 January 2018 10:00 hours at Victor Room II – III, Victor Club, 8th Floor, Sathorn Square Office Tower, No.98 North Sathorn Road, Silom Subdistrict, Bangrak District, Bangkok, 10500 for considering various agenda items, per details as shown in the Notice of the 2018 Annual General Meeting of the Shareholders No. 25.

We, therefore, would like to invite all shareholders to participate in the meeting, as scheduled. In case you are unable to attend the meeting, you may appoint any of the following persons as your proxy to attend the meeting and vote for you:

1. Mr. Wanchai Sarathulthat: Independent Director / Chairman of the Board of Directors age 71 years  
98 Sathorn Square Office Tower, 36/F, North Sathorn Road, Silom Subdistrict, Bangrak District, Bangkok 10500
2. Mr. Chinnavat Chinsangaram: Independent Director / Audit Committee Member age 56 years  
98 Sathorn Square Office Tower, 36/F, North Sathorn Road, Silom Subdistrict, Bangrak District, Bangkok 10500

None of them are stakeholders in any items of the meeting agenda, except for the agenda concerning consideration of Director's remuneration.

The Company hereby encloses Proxy Form B, which clearly specifies certain items and authority to be delegated to the Proxy. Please fill out the box in front of the name of the person you wish to appoint as your proxy to attend the meeting and vote on your behalf, and sign your name in the proxy form. When granting a proxy, you may express your voting intentions in each agenda item, by identifying your approval, disapproval or abstention in the proxy form for your proxy to vote in accordance with your intentions. These include Proxy Form A, a general and simple proxy form, and Proxy Form C, applicable to foreign shareholders, with appointment of a custodian in Thailand. Both are posted on the Company's website, [www.goldenland.co.th](http://www.goldenland.co.th) for further use of shareholders as deemed appropriate. If you grant proxy status to any of the foregoing directors of the Company to attend the meeting and vote on your behalf, please use the enclosed return envelope and return your completed proxy form in advance of the scheduled meeting date, so that it reaches the Company for orderly preparation prior to the meeting.

Yours sincerely,

*Please bring this document to the registration desk  
on the meeting date*

Mr. Thanapol Sirithanachai  
President  
Golden Land Property Development Public Company Limited

## Profile of Proxy Directors

Name	:	Mr. Wanchai Sarathulthath
Director Type	:	Independent Director
Current Position	:	<ul style="list-style-type: none"> <li>• Chairman of the Board</li> <li>• Chairman of Compensation and Nominating Committee</li> </ul>
Age	:	71
Nationality	:	Thai
First Appointment date	:	26 December 2012
Education / Training	:	<ul style="list-style-type: none"> <li>• Master of Political Science, Ramkhamhaeng University</li> <li>• Bachelor of Laws, Thammasat University</li> </ul>
Training at Thai Institute of Directors Association (IOD)	:	-None-
Number of Shares Held in the Company (in percentage) included the share(s) held by spouse and minor children	:	-None- / 0.00% (0 Share)
Family Relations among Directors and Executives	:	-None-
Years of Directorship	:	4 Years 9 Months

### **5-year Past Experiences**

#### **Position in Other Listed Companies:**

-None-

#### **Position in Non-Listed Companies:**

2015 – Present	Chairman of Executive Committee / Board of Director	Bang Pa – In Paper Mill Industry Co., Ltd.
2012 – Present	Director	VNU Exhibition Asia Pacific Co., Ltd.
2011 – Present	Chairman	N.C.C. Management & Development Co., Ltd.
2011 – Present	Chairman of the Board of Director	N.C.C. Image Co., Ltd.
2011 – Present	Chairman of the Board of Director	F & B International Co., Ltd.
2011 – Present	Chairman of the Board of Director	N.C.C. Exhibition Organizer Co., Ltd.
2008 – Present	Chairman of the Board of Director	Thai Beverage Logistics Co., Ltd.

#### **Experience**

Permanent Secretary	Ministry of Transport
Chairman of the Board of Directors	Thai Airways International PLC.
Chairman of the Board of Commissioners	Port Authority of Thailand
Director	State Railway of Thailand
Director	TOT PLC.

#### **Position in Rival Companies / Connected Business that may cause conflict of interest**

-None-

## Profile of Proxy Directors

Name	:	Mr. Chinnavat Chinsangaram
Director Type	:	Independent Director
Current Position	:	Independent Director Audit Committee Member Corporate Governance Committee
Age	:	56
Nationality	:	Thai
First Appointment date	:	15 September 2014
Education / Training	:	<ul style="list-style-type: none"> <li>• LL.M. in Admiralty, Tulane University, USA</li> <li>• Master of Comparative Law, University of Miami, USA</li> </ul>
Training at Thai Institute of Directors Association (IOD)	:	- None -
Number of Shares Held in the Company (in percentage) included the share(s) held by spouse and minor children	:	- None - / 0.00% (0 shares)
Family Relations among Directors and Executives	:	- None -
Years of Directorship	:	

### **5-year Past Experiences:**

#### **Position in Other Listed Companies:**

Present	Director	Adamas Incorporation PLC.
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#### **Position in Non-Listed Companies:**

Present	Director, Partner	Weerawong, Chinnavat & Partners Ltd.
Present	Director	Sittharom Development Co., Ltd.
Present	Director	Kurione Co., Ltd.
Present	Director	Sanklang Holdings Co., Ltd.
Present	Director	The Creators HQ Co., Ltd.
Present	Director	C 09 Co., Ltd.

### **Experience**

#### **Position in Rival Companies / Connected Business that may cause conflict of interest**

- None -