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Notice of the 2021 Annual General Meeting  
of the Shareholders No. 28  
Golden Land Property Development Public Company Limited

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Tuesday, 12 January 2021 at 14:00 hours

At Victor Club 3-4

7<sup>th</sup> Floor, Mitrtown Office Tower,

No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330

## Content

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|  | Page   |
|--|--|
| Notice of the 2021 Annual General Meeting of the Shareholders No. 28 | 1  |
| <b><u>Attachment to</u></b>  |  |
| Annex 1  | 8  |
| Annex 2  | Attached   |
| Annex 3  | 33   |
| Annex 4  | 37   |
| Annex 5  | 40   |
| Annex 6  | 44   |
| Annex 7  | 46   |
| Annex 8  | 47   |
|  | <ul style="list-style-type: none"><li>● Proxy Form A</li><li>● Proxy Form B</li><li>● Proxy Form C</li></ul> |

**Remarks:** The shareholders are able to download the notice of the Shareholders' Meeting and related documents from the Company's website at <https://investor-th.goldenland.co.th/home.html> from 28 December 2020.

*- Translation -*

Ref No. GOLD 2020-21/002

Registration No. 0107537002273

28 December 2020

Subject Invitation to the 2021 Annual General Meeting of the Shareholders No. 28

To The shareholders

***Notice of the 2021 Annual General Meeting of the Shareholders No. 28***

Reference is made to Board of Directors' Meeting No. 1/2020-21 of Golden Land Property Development Public Company Limited (the "Company") which was held on 5 November 2020, and at which it was resolved to convene the 2021 Annual General Meeting of the Shareholders No.28 on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330. To consider matters in accordance with the following agenda items:

**Agenda Item 1: To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on 16 January 2020**

**Facts and Rationale:** 2020 Annual General Meeting of Shareholders was held on 16 January 2020 and the Company has prepared the Minutes of the Meeting and submitted to the Stock Exchange of Thailand within the timeframe prescribed by laws and also already posted on the Company's website <https://investor-th.goldenland.co.th/home.html> per details shown in the Copy of the Minutes of the Meeting in Annex 1.

**Board of Directors' opinion:** It is considered appropriate to propose that the Meeting of Shareholders adopt the Minutes of the 2020 Annual General Meeting of Shareholders held on 16 January 2020 which the Board of Directors has deemed that it was properly recorded.

**Number of votes required to pass a resolution:** A Majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 2: To acknowledge the Company's performance report for the year 2020**

**Facts and Rationale:** The Company has prepared performance report and material changes of the Company for the fiscal year ended 30 September 2020 as shown in the 2020 Annual Report as Annex 2.

**Board of Directors' opinion:** It is considered appropriate to report the Company's performance and material changes for the fiscal year ended 30 September 2020 to the Meeting of Shareholders for acknowledgement.

**Number of votes required to pass a resolution:** This agenda is for the purpose of acknowledgment only; therefore, vote is not required.

**Agenda Item 3: To consider and approve the audited financial statements for the year ended 30 September 2020**

**Facts and Rationale:** In compliance with Section 112 of the Public Limited Companies Act B.E.2535 (1992) and Article 37 of the Company's Articles of Association, which stipulate that the Board of Directors shall arrange for preparation of the Company's balance sheet and income statement at the end of each fiscal year, and shall propose to the Meeting of Shareholders at the Annual General Meeting of Shareholders to consider approving them and such balance sheet and income statement shall be audited by the Company's auditors before being proposed to the Meeting of Shareholders.

For the Financial Statements for the fiscal year ended 30 September 2020 which have been audited and certified by the certified public accountant, the Board of Directors considered it is fairly presented in accordance with the Financial Reporting Standards as shown in the 2020 Annual Report sent to the shareholders as Annex 2.

**Board of Directors' opinion:** It is considered appropriate to propose that the Meeting of Shareholders approve the Financial Statements for the fiscal year ended 30 September 2020 which have been audited and certified by a certified public accountant and approved by the Board of Directors.

**Number of votes required to pass a resolution:** A Majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 4: To consider and approve the allocation of profits derived from operational results for the year 2020 as legal reserve and the dividend payment**

**Facts and Rationale:** The Company's policy is to pay dividend at a rate of not less than 50% of the Company's net profit after tax deduction and appropriation of reserved funds under the consolidated financial statement, depending on the investment plan's condition, the necessity and appropriateness in the future. The payment of dividends shall be approved by the Board of Directors and the shareholders as appropriated, except for the interim dividend payment which the Board of Directors has the authority to approve the payment and report to the next shareholders' meeting for acknowledgement, according to Article 39 of the Company's Articles of Association.

In the fiscal year 2020 ending 30 September 2019, the Company has the net profit of Baht 1,621.96 Million, according to consolidated financial statement. Under Section 116 of the Public Limited Companies Act B.E. 2535 (1992) and Article 40 of the Company's Articles of Association, the Company shall allocate not less than 5 percent of the annual net profit less the retained deficit brought forward (if any) as legal reserve, until the reserved amount reach not less than 10 percent of the registered capital. The Company propose to allocate Baht 90 Million for legal reserve.

After the allocation for legal reserve, the company has unappropriated net profit, retained earnings and adequate cash flows sufficient to distribute to shareholders. Considering Section 115 of the Public Limited Companies Act B.E. 2535 (1992), and Article 39 of the

Company's Articles of Association, the Board of Directors has deemed appropriated to propose to pay the 2020 dividend at the rate Baht 0.36 per share for 2,323,720,000 ordinary shares, totaling Baht 836.54 Million. The Company will pay dividends to the shareholders whose names appear in the Shareholders' Registry as of the Book Closing Date on Thursday 21 January 2021. The dividend payment date is scheduled for Tuesday, 9 February 2021. As the dividend will be paid from the profits which were subject to corporate income tax of 20%, individual investors can apply for a tax credit in the amount of the dividend multiplied by 2/8.

**Board of Directors' opinion:** It is considered appropriate to propose that the Meeting of Shareholders approve the profit allocation from the operating results of the fiscal year 2020 for legal reserve and dividend payment as follows:

- Allocate to legal reserve amounting to Baht 90 Million.
- Pay dividend from the Company's operational results of year 2020 at the rate of Baht 0.36 per share, totaling Baht 836.54 Million. The Company will pay dividend to the shareholders who is entitled to receive dividend according to the Articles of Association and whose names appear in the Shareholders' Registry as of the Book Closing Date on Thursday 21 January 2021. The dividend payment date is scheduled on Tuesday, 9 February 2021.

The Board of Directors considered that the rate of dividend specified above is appropriate and complied with the Company's dividend policy, which is approximately 51.6 and 49.5 of the net profit for the fiscal year ended 30 September 2020 based on consolidated and separate financial statements, respectively.

**Number of votes required to pass a resolution:** A Majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 5: To consider and approve the election of directors replacing those being retired by rotation for the year 2020-21**

**Facts and rationale:** In compliance with Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association, one-third of the total number of directors who hold the office longest shall retire at every Annual General Meeting of the Shareholders. The 2 directors who shall retire by rotation this year are as follows:

- 1) Mr. Somboon Wasinchutchawal Director
- 2) Mr. Saenphin Sukhee Director

**Board of Directors' opinion:** The Board of Directors, without participation of any of the directors having interests therein, deems it appropriate to propose that the Meeting of Shareholders approve that all these 2 directors be re-elected as the Company's directors for another term and to hold the same positions in the committee(s), namely:

- 1) Mr. Somboon Wasinchutchawal Director
- 2) Mr. Saenphin Sukhee Director

Since all 2 directors are equipped with good knowledge, experience and have adequate qualifications according to the Public Limited Companies Act B.E. 2535 (1992), without any prohibited characteristics, have appropriate qualifications for the Company's business operation, and have duly performed their duties all along. Biographies and related information of the directors propose to be elected to be directors, position as director or management in other listed company and other companies/businesses and also relations of the nominated persons have been sent to shareholders together with this Notice as Annex 3.

**Number of votes required to pass a resolution:** A Majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 6: To consider and approve the directors' remuneration for the year 2020-21**

**Facts and rationale:** In compliance with Section 90 of the Public Limited Company Act B.E. 2535 (1992), the Meeting of Shareholders shall approve the remuneration of the directors.

**Board of Directors' opinion:** As the Company voluntarily delisted the Company's shares from the Stock Exchange of Thailand which is in line with the proposal of Frasers Property (Thailand) (the "Offeror") and in accordance with the regulations of the Stock Exchange of Thailand regarding the delisting of listed securities B.E. 2542 (1999), a tender offer was made for all the shares of the Company's shareholders, generally, between 20 May 2020 and 23 July 2020 (a total of 45 working days) (the "Tender Offer"). The board of directors of the Stock Exchange of Thailand has ordered the delisting of the Company's shares from the Stock Exchange of Thailand with effect from 11 August 2020 onwards. The Company as well as Directors and the Management is no longer needed to comply with provision under Section 3/1 of the Securities and Exchange Act B.E. 2535. As for efficiency and appropriately manage under this new status, the Board of Directors resolved to cease the performance of duties of the sub-committees and no monthly and meeting allowances have been paid to the Board of Directors and the sub-committees. It is deemed appropriate to propose that the shareholders' meeting considered that no monthly remuneration and meeting allowances be paid for the Company's directors for the year 2021.

**Number of votes required to pass a resolution:** A Majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 7: To consider and approve the appointment of auditors and the determination of the audit fee for the year 2020-21**

**Facts and rationale:** In accordance with Section 120 of Public Limited Companies Act B.E. 2535 (1992) and Article 41 of the Company's Articles of Association, the Annual General Meeting of Shareholders is required to appoint the Company's auditors and approve the audit fee annually.

**Board of Directors' opinion:** The Board of Directors has considered the qualifications, biography, performance, continuity and efficiency of each auditor as well as the appropriateness of the audit fee for the year 2020-21 and considered it appropriate for the Meeting of Shareholders to approve the appointment of auditors and the determination of the audit fee as follows:

1. To appoint KPMG Phoomchai Audit Limited to be the Company's auditors consisting of the following persons;

1. Mrs. Wilai Buranakittisophon Certified Public Accountant No. 3920; or
2. Miss Nittaya Chetchotiros Certified Public Accountant No. 4439; or
3. Miss Vilaivan Pholprasert Certified Public Accountant No. 8420

Any one of the auditors mentioned above would have the power to examine, prepare and sign audit reports. In consideration for appointing the auditors, the Board of Directors took into consideration the readiness, scope of services, audit fees together with the auditors' experience, independency without relationship and conflict of interest with the Company, subsidiaries, executives, major shareholders or their related persons, as well as audit process and audit continuity.

2. To determine the audit fees to be not exceeding Baht 1,200,000 (One Million, Two Hundred Thousand Baht) in total consist of;

|                                    |           |      |
|------------------------------------|-----------|------|
| The Company's yearly audit fee     | 600,000   | Baht |
| The Company's quarterly review fee | 600,000   | Baht |
| Total                              | 1,200,000 | Baht |

The details of the Company's and its subsidiaries' payment of the audit fees for the years 2018 - 2020 for the reviewing and auditing the Company's and its subsidiaries' Financial Statements by KPMG Phoomchai Audit Limited are as follows; kindly note that the audit fee for the year 2020-21 decreased from the year 2020 by Baht 200,000:

Unit: Baht

| Description                                   | 2020             | 2019             | 2018             |
|---|------------------|------------------|------------------|
| <b><u>Audit Fee</u></b>                       |                  |                  |                  |
| The audit fees of the Company                 | 1,400,000        | 1,350,000        | 1,320,000        |
| The audit fees of subsidiaries of the Company | 5,600,000        | 5,450,000        | 5,350,000        |
| <b>Total audit fees</b>                       | <b>7,000,000</b> | <b>6,800,000</b> | <b>6,670,000</b> |

**Number of votes required to pass a resolution:** A Majority vote of the shareholders who attend the meeting and cast their votes.

**Agenda Item 8: To consider and approve the amendment to the Company's Articles of Association by amending Article 2**

**Facts and rationale:** As the Company voluntarily delisted the Company's shares from the Stock Exchange of Thailand which is in line with the proposal of Frasers Property (Thailand) (the "Offeror") and in accordance with the regulations of the Stock Exchange of Thailand regarding the delisting of listed securities B.E. 2542 (1999), a tender offer was made for all the shares of the Company's shareholders, generally, between 20 May 2020 and 23 July 2020 (total of 45 working days) (the "Tender Offer"). The board of directors of the Stock Exchange of Thailand has ordered the delisting of the Company's shares from the Stock Exchange of Thailand with effect from 11 August 2020 onwards.

The Company proposes to amend Article 2 of the Company's Articles of Association by cancelling the existing wording and using new wording as below, and by authorizing the person delegated by the authorized director to proceed with the registration of the amendment of the Company's Articles of Association, including to amend and/or change and add the words or statements as instructed by the registrar, based on what the registrar deems necessary and appropriate; however, these amendment and/or changes should not affect the substance of the amendment to the Company's Articles of Association.

**Existing wording:**

Unless otherwise specified in these Articles of Association, the provisions of the public limited companies and other relevant laws shall apply.

The Company will comply with securities and exchange and capital market law. In the case THAT the Company is listed on the Stock Exchange of Thailand, the Company will comply with the rules, announcement, order, and terms of the Stock Exchange of Thailand, including complying with terms related to the disclosure of significant connected transaction and the acquisition or disposal of assets of the Company or its subsidiaries.

**Amended wording:**

Unless otherwise specified in these Articles, the provisions of the public limited companies law and other relevant laws shall apply.

**Board of Directors' opinion:** The Board of Directors considered it appropriate for the Meeting of Shareholders to approve the amendment of Article 2 of the Company's Articles of Association as proposed.

**Number of votes required to pass a resolution:** Not less than three-quarters (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote.



**Agenda Item 9: To consider other matters (if any)**

The shareholders are cordially invited to attend the 2021 Annual General Meeting of the Shareholders No.28 on Tuesday, 12 January 2021 at 14:00 hours At Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330. The shareholders are advised to study the documentation and evidence that is required to be presented before attending the meeting, guidelines for the appointment of a proxy, registration, and voting at the meeting, as detailed in [Annex 5](#). The Company will conduct the meeting in accordance with the Company's articles of association as shown in [Annex 6](#).

In the event where the shareholder is unable to attend the meeting by himself and wishes to appoint one of the directors as his proxy to attend the meeting and cast votes on his behalf, the shareholder may grant a proxy to the directors whose name and profile are shown in [Annex 4](#) and submit one of the proxy forms as shown in [Annex 8](#) together with supplemental documents to: Corporate Secretary Division, Golden Land Property Development Public Company Limited, 20<sup>th</sup> Floor, No. 944 Rama 4 Road, Wang Mai Subdistrict, Pathum Wan District, Bangkok 10330., within Monday, 11 January 2021.

For your convenience, if the shareholder wishes to appoint a person to attend and vote at the Meeting on your behalf, please complete and duly execute Proxy Form B attached in [Annex 8](#), or alternatively you may download one of the three Proxy Forms: Form A, Form B or Form C (Form C is only for foreign shareholders who appoint custodians in Thailand) from <https://investor-th.goldenland.co.th/home.html>. The shareholder shall use only one of the specified forms.

In order to facilitate the rapidity of the registration of attendees at the 2021 Annual General Meeting of the Shareholders No.28, the shareholders and proxies can register for the meeting from 12:00 hrs. on the meeting date at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330.

In this regard, the Company has scheduled the Book Closing Date to suspend the share transfer registration, in other to collect the names of the shareholders who are entitled to attend the 2021 Annual General Meeting of the Shareholders No.28 from 15 December 2020 until the date of the 2021 Annual General Meeting of the Shareholders No.28.

Sincerely yours,



Mr. Thanapol Sirithanachai

President

Golden Land Property Development Public Company Limited

Minutes of the 2020 Annual General Meeting of Shareholders No. 27  
Golden Land Property Development Public Company Limited (the “Company”),  
held on Thursday, 16 January 2020 at 14:00 hrs,  
at The Mitr-ting Room, Samyan Mitrtown Hall, 5<sup>th</sup> Floor, Samyan Mitrtown Plaza,  
No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330

**Directors in attendance:**

- |    |                |                   |  |
|----|----------------|-------------------|--|
| 1. | Mr. Wanchai    | Sarathulthat      | Independent Director / Chairman of the Board / Chairman of the Compensation and Nominating Committee / Chairman of the Corporate Governance Committee / Audit Committee Member |
| 2. | Mr. Panote     | Sirivadhanabhakdi | Vice Chairman of the Board / Chairman of the Executive Committee / Compensation and Nominating Committee Member  |
| 3. | Mr. Udom       | Puasakul          | Independent Director / Chairman of the Audit Committee   |
| 4. | Mr. Thapana    | Sirivadhanabhakdi | Director   |
| 5. | Mr. Chotiphath | Bijananda         | Director   |
| 6. | Mr. Sithichai  | Chaikriangkrai    | Director / Executive Committee Member  |
| 7. | Mr. Thanapol   | Sirithanachai     | Director / Executive Committee Member / Chairman of the Risk Management Committee / Corporate Governance Committee Member / President  |

**Executives in attendance:**

- |    |                |                 |   |
|----|----------------|-----------------|---|
| 1. | Mr. Saenphin   | Sukhee          | Executive Managing Director / Executive Committee Member                              |
| 2. | Mr. Somboon    | Wasinchutchawal | Senior Executive Vice President - Accounting and Finance / Executive Committee Member |
| 3. | Mr. Theppasak  | Noppakornvisate | First Executive Vice President - Accounting and Finance                               |
| 4. | Mr. Withawat   | Koottatep       | Executive Vice President - Commercial Development                                     |
| 5. | Miss Thiranant | Kornsritipa     | Executive Vice President - Retail Business Development                                |
| 6. | Miss Prasnee   | Surastian       | Company Secretary / Executive Vice President - Corporate Strategy and Investment      |

**Auditors:**

- |    |               |                    |   |
|----|---------------|--------------------|---|
| 1. | Miss Nittaya  | Chetchotiros       | Representative from KPMG Phoomchai Audit Ltd. |
| 2. | Mr. Panthawit | Lertpanyawutthikul | Representative from KPMG Phoomchai Audit Ltd. |
| 3. | Mr. Nitisak   | Krittikakul        | Representative from KPMG Phoomchai Audit Ltd. |

**Legal Advisors:**

- |    |                |                    |   |
|----|----------------|--------------------|---|
| 1. | Mrs. Veeranuch | Thammavaranucupt   | Legal Advisor from Weerawong, Chinnavat & Partners Ltd. |
| 2. | Miss Thitawan  | Thanasombatpaisarn | Legal Advisor from Weerawong, Chinnavat & Partners Ltd. |
| 3. | Miss Parawee   | Kittipokasap       | Legal Advisor from Weerawong, Chinnavat & Partners Ltd. |

### The meeting started at 14:05 hrs.

Mr. Wanchai Sarathulthath, the Chairman of the Board, presided as the chairman of the meeting (the “Chairman”). The Chairman welcomed and expressed his appreciation to all shareholders for their attendance at the meeting, as well as, informed the shareholders that this 2020 Annual General Meeting of Shareholders No. 27 was convened by virtue of the resolution passed by Board of Directors Meeting No. 1/2019-20, convened on 13 November 2019, in order to consider the matters in accordance with agenda items stipulated in the notice calling this meeting.

The Company scheduled the date to record the names of the shareholders who were entitled to attend the 2020 Annual General Meeting of Shareholders No. 27 (Record Date) on Friday, 13 December 2019.

The Company’s paid-up capital was THB 11,037,670,000 with the par value of THB 4.75 per share, equivalent to the total of 2,323,720,000 shares with rights to attend the meeting held by 3,624 shareholders. In this 2020 Annual General Meeting of Shareholders No. 27, there were 157 shareholders attending the meeting in person holding 1,088,661 shares, equivalent to 0.0468 percent of the total issued shares of the Company, and 50 shareholders attending the meeting by proxy holding 2,222,884,672 shares, equivalent to 95.6606 percent of the total issued shares of the Company, totaling 207 shareholders attending the meeting in person and by proxy holding an aggregate amount of 2,223,973,333 shares, equivalent to 95.7075 percent of the total issued shares of the Company which was no less than one-third of the total issued shares of the Company, a quorum was thus constituted in accordance with the Company’s Articles of Association.

Prior to the commencement of the meeting, the Chairman introduced the seven directors attending the meeting, which was equivalent to 100 percent of the total number of directors, and the executives, auditors, and legal advisors attending the meeting.

The Chairman additionally informed the meeting that, in support of good corporate governance principles and equal treatments for all shareholders, prior to the commencement of this annual general meeting, the Company had given all shareholders an opportunity to propose agenda items to be discussed in the annual general meeting and to nominate a person to hold office as a director of the Company in accordance with the criteria specified by the Company via the Company’s website ([www.goldenland.co.th](http://www.goldenland.co.th)) during the period from 1 July 2019 to 30 September 2019. However, no shareholders proposed any additional agenda items or nominated any person to hold office as a director of the Company.

With respect to the good corporate governance, the Company was rated “Excellent” for three consecutive years in 2019 by the Corporate Governance Survey of Thai Listed Companies Project, the Thai Institute of Directors Association (IOD).

The Chairman then delegated Mr. Thanapol Sirithanachai, a director and the President (the “President”), to clarify the voting procedures and vote counting for each agenda item of this meeting to the shareholders, as follows:

- Regarding the voting in the meeting, a shareholder shall have the number of votes equivalent to the number of shares he or she held in the Company, whereby one share was equivalent to one vote.

- With respect to the voting and the vote counting on each agenda item, the Company shall count the votes of the shareholders attending the meeting in person and the shareholders who had appointed a proxy in advance when a proxy registers to attend the meeting. The vote counting shall be conducted in two ways, as follows:
  - (1) The votes on an agenda item for which the approval thereon required a majority vote of the shareholders attending the meeting and casting their votes shall be counted by only accumulating the votes of approval or disapproval cast by the entitled shareholders as a base. The votes of abstention and invalid ballots shall be excluded.
  - (2) The votes on an agenda item for which the approval thereon required votes of no less than two-third of the total votes of the shareholders attending the meeting shall be counted by accumulating all votes of approval, disapproval, abstention and invalid cast by the shareholder attending the meeting.

If any shareholder wished to vote for disapproval or to abstain from voting, such shareholder shall mark  under 'disapproval' or 'abstention' on his or her ballot and raise his or her hand to signify for the staff to collect the relevant ballot for the purpose of vote counting. A shareholder who voted for approval or does not abstain from voting shall be deemed to approve.

- For Agenda Item 2, no votes were required as the purpose of the agenda item is to acknowledge the Company's performance report for the year ended 30 September 2019.
- For Agenda Item 5, which covered the election of directors replacing those being retired by rotation for the year 2020, it was requested the meeting to consider the election on a person by person basis for the purpose of transparency by using the voting procedure as set out above.
- Any votes cast in the following manner shall be considered void or invalid and shall not be counted:
  - 1) A ballot that was filled with more than one mark in the spaces provided, except in the case of custodian.
  - 2) A ballot that was cast with a vote expressing a conflict of intent, except in the case of custodian.
  - 3) A ballot with votes that had been crossed out with no signature.
  - 4) A ballot that was cast with votes exceeding the number of voting rights to which the shareholder is entitled.

Prior to the voting on each agenda item, the Chairman shall give shareholders an opportunity to ask questions and express their opinions concerning such agenda items as appropriate. The shareholders or proxies who wished to ask questions or express their opinions shall declare their full name to the meeting each time before asking any question or expressing any opinion for the purpose of the recording of the minutes.

In the case where a shareholder asked questions or expressed opinions in matters not concerning the agenda item under discussion, such question shall be asked or such opinion shall be expressed under the agenda

items arranged for other matters towards the end of meeting. The shareholders were requested to concisely express their opinions or ask a question, and not to ask any questions or express opinions which were similar to an opinion or question that had already been expressed in order for the other shareholders to have an opportunity to exercise their rights. The shareholders were also requested to give their full cooperation so that the meeting could be conducted without difficulty and be organized in a timely manner. Furthermore, in order to prevent the meeting from having to wait for the results of the vote counting of each agenda item under discussion, the Company shall propose the meeting to continue discussing the next agenda item, and after such next agenda item was concluded, the Company shall inform the meeting of the voting result of the preceding agenda item. In addition, for the purposes of transparency of the vote counting, the Company asked Miss Parawee Kittipokasap, a representative from Weerawong, Chinnavat & Partners Ltd., the legal advisor of the Company, to act as a witness to the vote counting to monitor and to ensure that the meeting was conducted transparently, in accordance with the law and the Company's Articles of Association pursuant with the good corporate governance principles of listed companies. The Company also asked for a volunteer from the shareholders attending the meeting to act as a witness to the vote counting. In this regard, Mr. Nuth jiraamonnimit, a proxy, volunteered to perform the duty.

The Chairman then conducted the meeting in accordance with the agenda items as follows:

**Agenda Item 1: To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019-20, held on 20 November 2019**

The Chairman proposed the meeting to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019-20, held on 20 November 2019, the details of which were set out in the copy of the Minutes of the Extraordinary General Meeting of Shareholder No. 1/2019-20 delivered to all shareholders together with the notice calling this meeting.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

No shareholders asked any questions and/or expressed any opinions. The Chairman, therefore, proposed the meeting to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019-20, held on 20 November 2019.

In this regards, the Chairman informed the meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019-20, held on 20 November 2019, as proposed. Details of the vote casting were as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting and<br>casting their votes |
|---|-------------------------------------|---------------------------------------|--|
| Approved  | 211 Persons                         | 2,223,931,234 Votes                   | 99.9976  |
| Disapproved   | 2 Persons                           | 54,400 Votes                          | 0.0024   |
| Total votes of the shareholders attending the meeting and casting their votes |                                     | 2,223,985,634 Votes                   |  |
| Abstained   | 4 Persons                           | 8,500 Votes                           |  |
| Invalid Ballots   | 0 Person                            | 0 Vote                                |  |

**Agenda Item 2: To acknowledge the Company’s performance report for the year ended 30 September 2019**

The Chairman delegated the President, and Mr. Somboon Wasinchutchawal, the Senior Executive Vice President - Accounting and Finance (the “**Senior Executive Vice President – Accounting and Finance**”) to inform the meeting of the Company’s operating results for the year 2019.

The President reported to the meeting a summary of the Company’s operating results for the year ended 30 September 2019, and showed the meeting a relevant video presentation with the details as follows:

- With respect to the overall operating results for the year 2019, the Company’s revenue was increased. The Company was able to generate revenue for an amount over THB 17,388 million, arising from that of the same period of time in 2018 by 10 percent. The Company’s net profit was THB 2,180 million, rising by 4 percent from that of 2018.
- In 2019, the Company had launched 20 projects. Even though the value of the projects launched in 2019 was lower than that of the preceding year due to the economic situation, considering that the Company focused on the operation of the real estate business for horizontal residential and commercial purposes, the Company’s projects were well-responded by the customers. In addition, the Company had launched projects in other provinces, resulting in an increase in its sales volume from 2018. In this regard, as of now, the Company had a total of 53 residential projects located in Bangkok Metropolitan Region and other provinces, and a total of 5 commercial real estate projects including those managed by the Company and real estate investment trust (REIT).
- The success in launching the “Samyan Mitrtown Project” - the new mixed-use project located at the corner of Phayathai – Rama 4 Road with a total value of THB 9,000 million, received overwhelming attention. The project comprised of a perfect variety of elements addressing life style of cosmopolitan - an office building (occupancy rate of 70 percent of the area), a shopping centre (occupancy rate of 92 percent of the area), a hotel and a residence (over 70 percent of which has been sold and transferred).

- The Company had developed its information technology by preparing a database structure, which was a part of the SAP S/4HANA System under the GOLD Pro Project, to collect data of the customers using the service for the purposes of analysis and improvement of the quality of products and services, in order to create a delightful experience for the customers. The Company also provided the Mitr Application service to customers using various services in Samyan Mitrtown.
- In 2019, the Company was the 7th ranked real estate development company in Thailand. In addition, Tris Rating Co., Ltd, a credit rating company, announced a rise in the credit rating of the Company from BBB+ to A-. Furthermore, the Company received an evaluation of “excellent” from the Corporate Governance Survey of Thai Listed Companies Project, the Thai Institute of Directors (IOD). The Company has also operated in accordance with anti-corruption policy. Moreover, the Company has received many other awards.
- The Company focused on developing and taking care of its employees, who were considered the most important resource of the Company.
- The Company shall become a part of Frasers Property Thailand Public Company Limited which shall strengthen the Company.

The Senior Executive Vice President – Accounting and Finance reported the Company’s operating results for the year ended 30 September 2019, the details of which were set out in the 2019 Annual Report in a QR Code format which was delivered to all shareholders together with the notice calling this meeting. The details are as follows:

Overall operating results for the year ended 30 September 2018 compared with four preceding years

- The Company had revenues generated from the sales of real estate in respect of each type of products as follows:
  - The revenue from the sales of real estate in respect of shophouses (Town House) increased from THB 4,948 million in 2016 to THB 5,810 million in 2017. At present, the Company’s revenue was THB 8,252 million, increasing from THB 7,529 million in 2018.
  - In respect of twin houses “Neo Home”, the revenue was increased from THB 1,495 million to THB 3,071 million in 2019. The twin houses replaced the single houses at the price range of THB 5 to 7 million, resulting in the revenue from the sales of single houses slightly decreasing in 2019.
  - The revenue from other provinces increased due to the 5 newly launched projects, which resulted in the Company’s revenue was THB 668 million in 2019.
- The Company had revenues from rentals and services in 2019 was THB 953 million, arising from 2018. Most of the increase was a result of the increase in the occupancy rate of the FYI Centre office building project, which generated revenue in this matter up to THB 503 million.

- At present, the Company had revenues from the hotel business in 2019 for an amount of THB 566 million, rising by 3 percent from that of 2018. Even though the growth was not substantial, it was considered continuous.

According to the aforementioned operating results, the Company's total revenue generated from the main businesses increased from THB 15,761 million in 2018 to THB 17,389 million in 2019, which was a 10 percent in growth. In addition, the Company's profits in 2019 were THB 2,180 million, rising by 4 percent from 2018.

Financial Position of the Company as at 30 September 2019 compared with that as at 30 September 2018

- The Company's total assets in 2019 were THB 47,198 million, which was increased from 2018 by THB 7,996 million, primarily due to the growth of the real estate projects under development by THB 8,105 million as the Company had been purchasing land for the development of new projects as well as expenses of the development of new projects.
- The Company's total liabilities in 2019 were THB 30,207 million, which was increased from 2018 by THB 6,895 million, primarily due to the securing of loans by means of the additional issuance of debentures to investors during 2019.
- The Company's shareholders' equity in 2019 was THB 16,991 million, which was increased from 2018 by THB 1,111 million, primarily due to the increase of operating profits of 2019 of THB 2,180 million deducted by the dividend payment for the preceding year of THB 1,069 million.
- At present, the Company's debt-to-equity ratio was 1.77, the debt-to-equity ratio required to be maintained under the terms and conditions of the loan agreements was 1.46, and the interest-bearing debt-to-equity ratio was 1.10. Even though, the growth was high as this was a period in which the Company incurred costs from the purchase of land to accommodate the growth of the business in the future, it was controllable.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions in relevant to this Agenda.

**Mr. Anu Wongsarakit**, a shareholder, asked: (1) According to the financial statements, the Company had issued debentures and secured loans, as well as that there was a considerable amount of inventory remaining. Was the Company confident that in 2020, the Company would be able to sell real estate in a similar manner as in 2019?; (2) According to the financial statements, there were expenses incurred from the development of hotels; however the growth in the hotel business in 2019 was not substantial due to the economic and tourism situations. What were the impacts on this part of the business operations of the Company?; (3) With respect to the investments of the Company, the Company had established the Golden Venture Real Estate Investment Trust (Golden Venture REIT or GVREIT). Could the Company inform the meeting of the details on the growth of the lease? In addition, with respect to the Gold Property Fund (GOLDPF), which was a leasehold property fund relating to hotels, as of now, the operating results of the fund had slightly decreased. After the Company ceased to have its status as a listed company, what would be the Company's actions regarding the fund?; and (4) For the Samyan Mitrtown Project, apart from the



utilisation of space as mentioned earlier, could the Company clarify expectations of growth in the future, the Company's plan for growth, and how much profit would the Company be able to generate from this project?

Mr. Saenphin Sukhee, the **Executive Managing Director** (the "**Executive Managing Director**"), answered to the questions of the shareholder that: (1) Even though at present, real estate business had been slow, the Company still saw the growth in such business. Most of the business units which the Company invested was in the category of residential, e.g., houses, which were deemed to be necessary. In addition, the Company had invested in the new project "Neo Home", a project which was introduced to solve the issue of rising land prices and to satisfy the market's demand. The Company was the one who established this project. Nevertheless, the Company had taken into account the slowdown in the real estate business. However, it depended on the location of the project, since the slowdown of the market did not apply to every area but only to the areas with high supply. The Company did not overlook this issue. The Company then controlled the constructions based on the area. For high demand areas, the Company increased construction. Therefore, it was clear that the real estate business required the management on an area-by-area basis. In this regard, from the experience in the management of the Company's business since the incorporation of the Company, the Company had overcome a slowdown in the real estate business. At present, the Company may encounter another slowdown. The Company was thus required to monitor and manage itself in order to grow, improve, and be able to generate profits in the current market situation. In summary, from the percentage of locations of projects and products which the Company had mentioned earlier, as well as the fact that the Company was the one who established and led a new business unit, and that the Company was able to control costs, the Company was confident that it shall be able to operate the business in the current economic slowdown.

The **Senior Executive Vice President – Accounting and Finance**, additionally answered to the questions of the shareholder that: (3) The investments in the Golden Venture Real Estate Investment Trust (Golden Venture REIT or GVREIT) and Gold Property Fund (GOLDPF) still continued to bear their status as investment units and fund (respectively), which were securities listed on the Stock Exchange of Thailand (the "**Stock Exchange**"), provided that the Company still held units of 22.46 percent and 33.00 percent (respectively). In addition, the status of securities listed on the **Stock Exchange** of both shall remain the same, and the operating results of both listed securities were able to operate as normal, even after the Company became a subsidiary of Frasers Property (Thailand) Public Company Limited.

The **President** additionally answered to the questions of the shareholder that: (2) As the hotels of the Company were located in the Central Business District (CBD), including 1) W Hotel Bangkok, 2) The Ascott Sathorn and Sky Villas, and 3) Mayfair Marriott Executive Apartments. The operating results of the hotels of the Company were higher than average of the market. Considering the reservation rate and the room rate, the rate of returns was considered relatively good. The exception was for Modena by Fraser Bangkok which had been slightly affected by the tourism factor. However, when compared with the competitors in the same area, the operation of Modena by Fraser Bangkok were considered to be stable. Therefore, it can be concluded that the location factor played an important part in the hotel business; and (4) Regarding the Samyan Mitrtown Project, the factors that differentiate

the Samyan Mitrtown Project from other projects and allowed it to be launched and gain a lot of attention nowadays were two main concepts: (1) the clear concept to develop Samyan Mitrtown as a learning centre, which can be seen from Samyan Mitrtown having a dressmaking school, language schools, etc. This concept was one of the factors that attracts customers to use the services, and (2) the concept of Samyan Mitrtown being a centre for restaurants by bringing very famous restaurants in the Samyan District into Samyan Mitrtown. Because of these two concepts, Samyan Mitrtown, therefore, had won great popularity with the people using the services. Samyan Mitrtown also facilitated customers with regard to transportation, by providing a tunnel to a train station, as well as other facilities, including the Samyan Mitrtown Hall, the Samyan CO-OP, which is a learning centre, the House Samyan, also the 516-unit condominium, of which, at present, over 70 percent had been sold to real users resulting in no profit speculation issue. These allowed the Company to receive income from the sale of the condominium. Furthermore, for the stores in Samyan Mitrtown, at present, the average number of people using the services was approximately 70,000 people on weekdays, and approximately 80,000 on weekends. In the case of events, there shall be more people using the services. The number of people using the services shall continuously attract retailers' interest to open their businesses in Samyan Mitrtown. In summary, the Company was still confident about the situation of the business operations of Samyan Mitrtown.

**Mr. Sakchai Sakulsrimontri**, a shareholder, asked: (1) Whether or not most of the revenue from Samyan Mitrtown was categorised as service revenue?; (2) Whether or not the service revenue of Samyan Mitrtown in 2019 was only for a part of the year since Samyan Mitrtown was recently opened around the end of 2019?; (3) If the Company was able to calculate a full year's revenue from Samyan Mitrtown, by what percentage would the total revenue of the Company increase?; and (4) What the opportunity would be for the revenue from rentals and services with respect to the hotel business to increase?

The **Senior Executive Vice President – Accounting and Finance**, answered to the questions of the shareholder that: (1) The revenue from the rental of Samyan Mitrtown shall not be included in the rental and service revenue. The Company held 49 percent of the shares, therefore the revenue from the rental of Samyan Mitrtown shall be recorded under the profits and losses from associated companies; (2) The revenue reflected from the rental of Samyan Mitrtown was not for the whole year as Samyan Mitrtown had only been open on 20 September 2019; (3) The revenue from the rental of Samyan Mitrtown building shall not be included in the total revenue in the financial statements; and (4) Based on the operating results, the Company still expected that the revenue from rentals and services with respect to the hotel business shall increase, but not by a substantial amount.

**Mr. Sitthichoke Boonvanich**, a shareholder, asked: (1) For leasehold condominiums for a period of 30 years at the Samyan Mitrtown which the Company had sold 70 percent of it, upon the transfer of leasehold rights, whether or not the buyers had to make payment in full?; (2) Whether or not there shall be an issue regarding the percentage of foreign ownership as in other condominiums?; (3) At the expiration of the 30-year leasehold term, what the actions would be conducted?; (4) For the lease agreement with Chulalongkorn University, whether or not the agreement shall be automatically renewed after its expiration?; (5) Whether most of the customers who reserved condominium units were Thais or foreigners?, as Thai customers may not be familiar with long-term leasehold condominiums,

which may lead to a comparison of this condominium with other freehold condominiums located in surrounding areas, and whether or not this issue would affect the sales of leasehold rights for the condominium?, if yes, how?; (6) For some parts of the restaurant zone located on the lower floor of Samyan Mitrtown which had yet to be opened, had such area been leased?, and whether or not the reason for the area not being available for service was because the tenants were not ready; for example, the area was being decorated?; (7) Considering that the revenue from the rental area in the restaurant zone located on the lower floor of Samyan Mitrtown could not be fully recognised, what was the approximate amount of revenue that the Company was able to recognise from the shopping centre zone alone?; (8) As the Company informed the meeting that the Company was the 7<sup>th</sup> ranked real estate developer in Thailand, how large was the gap between the Company and those ranked Nos. 1<sup>st</sup> to 6<sup>th</sup>?, and would the Company be able to develop itself to compete with those companies?; and (9) For the FYI Centre office building, which at present, comprised of 12 stories and 3 basement levels, considering that this was a project which the Company purchased, if the area where the project was located was an area that allowed the construction of a 20-30-story building, would the Company expand its area to reach the maximum height so allowed?, or what would be the Company's plan for such building?

The **Senior Executive Vice President – Accounting and Finance**, answered to the questions of the shareholder that: (1) Upon the transfer of leasehold rights, the buyers were required to make payment in full; (2) There were no issues regarding the percentage of foreign ownership because it is the long-term leasehold rights type; (3) The Company shall reallocate the leasehold rights which shall be subject to the leasehold rights to be granted by Chulalongkorn University; and (4) There was no automatic renewal of the lease agreement entered into with Chulalongkorn University.

The **President** additionally answered to the questions of the shareholder that: (5) For the issue of the leasehold rights of the long-term leasehold condominium at Samyan Mitrtown may be an issue that concerns many people. However, considering that the condominiums in Samyan Mitrtown had 3 major highlights, which were: 1) location of the condominium, 2) security, and 3) convenience because of 24-hour service 7-11 store and restaurants, most people, who were interested, are Thais who considered the worth of use throughout the 30-year leasehold term. In addition for the price of the condominium, when comparing the price of the condominiums with other freehold condominiums in surrounding areas, which started from approximately THB 200,000 per square metre, the price of the condominiums at Samyan Mitrtown, namely Triple Y Residence, was at THB 140,000 per square metre. This demonstrated that the price reflected the limited utilisation period; (6) The area which was yet to be opened in the restaurant zone located on the lower floor of Samyan Mitrtown was in the process of decoration; (7) The areas that had been leased make up approximately 95 percent, but the areas which were open for service, for which the Company was able to recognise revenue, make up approximately 85 percent; (8) Considering the form of the real estate development, it was to be seen that other companies had developed both horizontal and vertical real estate projects. The development of vertical real estate projects; such as condominiums, had high value. However, considering the Company focused on the development of horizontal real estate projects. With respect to the horizontal real estate market alone, there was a possibility that the Company would be ranked in the top three. This

demonstrated the Company's rapid growth. If the Company was to be granted an opportunity to develop both horizontal and vertical real estate projects, the Company may be able to develop itself to compete with those who are ranked higher.

**Mr. Panote Sirivadhanabhakdi**, the **Chairman of the Executive Committee** (the "**Chairman of the Executive Committee**") further answered that the important factor is not only the quantity, but the quality as well. The Company chose to invest in a stable market and continues to look for a real estate market to expand its investment, for not only that the Company had to compete with other companies, but it also had to compete with itself to achieve further development and growth in the future.

The **President** additionally answered to the questions of the shareholder that: (9) For the FYI Centre office building project, the height of the building was limited to 23 metres. The Company had carried out the construction to the maximum floor area ratio (FAR) and improved the building pattern to achieve greater efficiency.

The **Chairman of the Executive Committee** further answered that at present, the Company had leased out 100 percent of the areas in the FYI Centre office building, and that as of now, the FYI Centre office building was the largest office building in Bangkok, with a total area of 4,000 square metres.

**Miss Yupin Thatreethorn**, a shareholder, asked that according to the information set out in Page 4 of the 2019 Annual Report, the basic earnings per share of 2019 was THB 0.94 increasing from 2018. However, the net profit in 2019 decreased from 13.3 in 2018 percent to 12.5 percent in 2019. Could the Company to explain this matter?

The **Senior Executive Vice President – Accounting and Finance**, answered that even though the revenue of the Company increased by 10 percent, the Company incurred expenses from the expansion of operations. The Company incurred expenses during the last year from the hiring of employees and other expenses, as well as expenses for the business of the following year. As a result, the net profit in 2019 increased by only 4 percent. This was the reason for the decrease in the net profit of the Company. However, due to such 4-percent increase in the net profit, the basic earnings per share increased.

**Mr. Barson Kumar Duke**, a proxy, asked (in English) that considering the net profit of the Company in 2019 was at THB 2,180 million, arising from that in 2018, why was the cash flow from operations at minus THB 4,567 million? Actually, the cash flow from operations should not be negative – it should be at least in the same level as the net profit at the minimum.

The **Senior Executive Vice President – Accounting and Finance**, answered (in English) that the Company understood and was aware of the concern about the cash flow from operations, and that the cash flow from operations should be at the level as mentioned by the proxy. However, based on the information previously shown, the cash flow from operations of the Company had been at a negative level due to the operation of the real estate development business, which, in general, had a return on investment period of one to two years. In addition, if the Company wished to improve the growth rate to 10 or 20 percent, like at present, the Company still had to further invest to accommodate the growth accordingly. Due to such reasons, the cash flow from operations of the Company was at a negative level. In the case where the Company's growth slows down, the cash flow from operations shall be at a positive level.

No shareholders additionally asked any questions and/or expressed any opinions. The Chairman, therefore, proposed the meeting to acknowledge the Company's operating results for the year ended 30 September 2019.

The Chairman informed the meeting that this agenda item was only for acknowledgement, therefore, no voting was required.

**Agenda Item 3: To consider and approve the audited financial statements for the year ended 30 September 2019**

The Chairman proposed the meeting to consider and approve the statements of financial position and the statement of income for the year ended 30 September 2019 (the "2019 Financial Statements") which had been audited and certified by the certified public accountant and approved by the Audit Committee and the Board of Directors, the details of which were set out in the statements of financial position and the statement of income delivered to all shareholders together with the notice calling this meeting.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

**Mr. Anu Wongsarakit**, a shareholder, asked that the Company's debt-to-equity ratio had increased, in particular with respect to the current liabilities and the current liabilities with maturity, which the Company previously informed that it was at a controllable level and that the cash flow from the Company's operations was negative due to the Company's investment in land purchases to accommodate growth. If the Company could not achieve the projected operational goal in 2020, what was the Company's plan to address the issue with respect to the debt-to-equity ratio?

The **Executive Managing Director** answered that the Company previously invested with a growth rate of approximately 10 to 20 percent. The Company's growth slowed down in this quarter. The Company also delayed land purchases and construction, and attempted to sell the existing products.

**Mr. Thitipong Sophon-udomporn**, a proxy, asked with respect to the 2019 Financial Statements that: (1) According to Page 8 – showing information in relation to the real estate projects under development, the Company's assets under development were valued at THB 31,078 million. On Page 57, the value of the land under development was THB 21,632 million. As at present, there were some issues concerning land and building tax, what was the Company's plan to manage vacant land or land under development amounting THB 21,632 million?; and (2) According to Page 8, it showed deposit for an amount of THB 774 million. It is expected that when the deposit had been made, the Company shall not forfeit it. The Company may purchase the land, at an approximate value of between THB 7,000 million and THB 10,000 million; therefore, what approach would be taken by the Company in managing the land in this regard?

The **Senior Executive Vice President – Accounting and Finance**, answered to the questions of the shareholder that: (1) Regarding the information on Page 57 of the 2019 Financial Statements showing that the value of land was THB 21,632 million. This comprised information of certain pieces of land were being developed or awaiting development – not divided. The value of the land awaiting development was approximately THB 10,000

million; and (2) With respect to the deposit amounting THB 774 million, the Company had entered into the land purchase agreement and expected to purchase and transfer the land under such agreement at approximately THB 4,000 million. The Company shall have the total expenses incurred relating to the purchase of the land for an amount of approximately THB 11,000 million, for future development in accordance with the Company's operations plan. In addition, at present, the Company slowed down its land purchasing since the current owned pieces of land shall allow another 20 projects to be launched a year – considered to be sufficient for 2020-2021.

The **President** further answered that the Company had no policy to cumulatively acquire land. The Company had considered the potential and readiness of the land for development. The nature of horizontal real estate development was more flexible than vertical real estate development as the Company was able to assess the market condition. Thus, the Company was able to monitor and control risks, as well as the construction volume, to be at an appropriate level.

**Mr. Sakchai Sakulrimontri**, a shareholder, asked with respect to the 2019 Financial Statements that: (1) According to Page 19 Statement of cash flows; cash flows from financing activities – describing information regarding Repayment of long-term borrowings from financial institutions amounting to THB 3,368 million, and information regarding Proceeds from long-term borrowings from financial institutions amounting to THB 5,188 million was obtained. Whether the repayment of the loan was for the purpose of reducing financing costs or not?; and (2) According to Page 104 – showing an increase in management fee from THB 114 million in 2018 to THB 190 million in 2019, and an increase in other expenses from THB 164 million in 2018 to THB 202 million in 2019. What are the reasons for the increase in management fee and other expenses?

The **Senior Executive Vice President – Accounting and Finance**, answered to the questions of the shareholder: (1) The repayment of long-term loan was a payment made from proceeds from the sale and transfer of real estate, whereby the Company applied the proceeds towards the repayment of a loan from a financial institution. Regarding cash received from long-term loan from a financial institution, the Company obtained an additional loan from a financial institution to pay the construction fee as ordinary course of business. The amount of debt at present was increased due to the amount repaid by the Company being lower than the amount of the additional loan obtained; and (2) Regarding the management fee which was quite a big number, its significant increase was partially attributable to the increase in the Company's operations in 2019. Moreover, the Company incurred expenses collected among the Company's affiliates, which were management fees. For other expenses, the increase was due to various factors, including a certain amount of land and building tax.

**Mr. Barson Kumar Duke**, a proxy, asked (in English) that whether the Company used fair value method in asset valuation or not? The asset valuation by fair value method increased book value and market value. By not using the fair value method in asset valuation, it was unable to reveal the actual value of the Company.

The **Senior Executive Vice President – Accounting and Finance**, thanked for the suggestion and answered (in English) that in the view of management, the asset valuation by fair value method did not reflect the actual performance of the management, given that the fair value method may be subject to other external factors. As a

result, the Company did not apply the fair value method in its asset valuation, and it shall continue to apply the current practice in its asset valuation (Cost Method).

No shareholders additionally asked any questions and/or expressed any opinions. The Chairman, therefore, proposed the meeting to consider and approve the statements of financial position and the statement of income for the year ended 30 September 2019.

The Chairman informed the meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, to approve the statements of financial position and the statement of income for the year ended 30 September 2019 which had been audited and certified by the certified public accountant and approved by the Audit Committee and the Board of Directors. Details of the vote casting were as follows:

| Resolution  | Number of Shareholders (Persons) | Number of Votes (1 Share = 1 Vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|------------------------------------|--|
| Approved  | 236 Persons                      | 2,223,976,363 Votes                | 99.9988  |
| Disapproved   | 3 Persons                        | 26,900 Votes                       | 0.0012   |
| Total votes of the shareholders attending the meeting and casting their votes |                                  | 2,224,003,263 Votes                |  |
| Abstained   | 3 Persons                        | 38,700 Votes                       |  |
| Invalid Ballots   | 0 Person                         | 0 Vote                             |  |

**Agenda Item 4: To consider and approve the dividend payment and the allocation of profits as a legal reserve derived from the operating results for the year ended 30 September 2019**

The Company had the policy to distribute the dividends at a rate of not less than 50 percent of the net profits after tax deduction and allocation of reserve funds under the consolidated financial statements, subject to conditions of the investment plans, other necessities and appropriateness in the future. In order to make the dividend payment, the Company required an approval from the Board of Directors and its shareholders as appropriate, with the exception for the case of the interim dividend payment which the Board of Directors was authorized to approve of with the requirement to report the matter to the following shareholders meeting in accordance with Article 39 of the Company's Articles of Association.

The Chairman delegated the Senior Executive Vice President – Accounting and Finance, to inform the meeting to consider and approve the dividend payment and the allocation of profits as a legal reserve from the operating results for the year ended 30 September 2019.

The Senior Executive Vice President – Accounting and Finance, informed the meeting that, for the year ended 30 September 2019, the Company’s net profit under the consolidated financial statements was THB 2,189.89 million and the net profit under the separated financial statements was THB 2,093.65 million. Subject to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the “PLC Act”) and Article 40 of the Company’s Articles of Association, the Company shall allocate no less than five percent of its annual net profits less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount of no less than ten percent of the registered capital. The Company, therefore, proposed the allocation of THB 110 million as a legal reserve.

Given that after the allocation of the legal reserve fund, the Company’s net profit under the consolidated financial statements, which had yet to be allocated, was THB 3,907.12 million, the net profit under the separated financial statements, which had yet been allocated was THB 4,079.35 million, and that the amount of the Company’s cash flow was sufficient for the purposes of dividend payment. By taking into account the provision under Section 115 of the PLC Act and Article 39 of the Company’s Articles of Association, the Board of Directors deemed appropriate to propose the dividend payment from the operating results for the year ended 30 September 2019 to the shareholders at the rate of THB 0.48 per share for 2,323,720,000 shares, totaling THB 1,115.38 million.

In this regard, the Company shall distribute the dividends to the shareholders whose names were set out in the share register book (Record Date) as of Friday, 24 January 2020, and distribute the dividends on Friday, 14 February 2020. The dividend payment shall be taken out of the profits, which is subject to 20 percent tax. Individual shareholders were entitled to apply for a tax credit return at the rate of the dividend times two-eighth.

Regarding the above mentioned dividend payment rate, the Board of Directors was of the view that the rate of the dividend payment was appropriate and in accordance with the dividend policy, being approximately 50.9 percent and 53.3 percent of the net profits of the year ended 30 September 2019 from the consolidated financial statements and the separated financial statements, respectively. In this regard, the dividend payment for the year ended 30 September 2019 at the rate of THB 0.48 per share was distributed at a higher rate than the dividend payment for the previous year which was THB 0.46 per share.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

**Mr. Anu Wongsarakit**, a shareholder, asked that after the Company is delisted from the **Stock Exchange**, would the Company still pay dividends to its shareholders at no less than 50 percent of the net profit? Could the shareholders be confident in this matter?

The **President** answered that even if the Company was delisted from the **Stock Exchange**, the Company remained its status of a public limited company. However, dividend payments to shareholders were be subject to the Company’s operating results. Considering that the Company had a policy to distribute dividends to its shareholders of no less than 50 percent of the net profit, the Company shall use its best efforts to honour such policy.



**Mr. Sakchai Sakulrimontri**, a shareholder, asked: (1) When would the Company be delisted from the **Stock Exchange**?; and (2) Considering that the shareholders were offered all the shares under this tender offer, and for the purposes of consideration of the tender offer, whether there shall be any special transactions in 2020 or not?

**Miss Veeranuch Thammavaranucupt**, a legal advisor from Weerawong, Chinnavat & Partners Ltd., answered to the question of the shareholder that: (1) The Company still awaited the tender offer in order to obtain the information on the starting and closing dates of the tender offer. According to the announcement of the offeror, the offeror was still in the preparation process of filing the tender offer. In summary, at present, the Company was still waiting for the tender offer from the offeror; after that, the Company shall deliver the notice to its shareholders accordingly.

The **Chairman of the Executive Committee** additionally answered to the question of the shareholder that: (2) The Company aimed to be a growing company in the business of real estate development. This business required a lot of investment capital. The continuous development, as well as the management of funds and finance costs, were important to achieve for the purposes of stable returns. To summarize, the business operation of the Company still focused on being in accordance with the business plan proposed to the shareholders and the corporate governance requirements of the Company as a public limited company.

**Mr. Anu Wongsarakit**, a shareholder, asked that after the Company is delisted from the **Stock Exchange**, whether or not the Company would still use the services of the **Stock Exchange**, because the shareholders of many companies which were delisted from the **Stock Exchange** experienced certain difficulties after such delisting?; for example, issue regarding a request for withholding tax documents.

The **Chairman of the Executive Committee** answered that the Company shall operate its business after the delisting from the **Stock Exchange** to satisfy the needs of the shareholders to every possible extent.

No shareholders additionally asked any questions and/or expressed any opinions. The Chairman, therefore, proposed the meeting to approve the dividend payment and the allocation of profits as a legal reserve derived from the operating results for the year ended 30 September 2019.

The Chairman informed the meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, to approve the dividend payment and the allocation of profits as a legal reserve derived from the operating results for the year ended 30 September 2019, as proposed. Details of the vote casting were as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting and<br>casting their votes |
|---|-------------------------------------|---------------------------------------|--|
| Approved  | 239 Persons                         | 2,224,003,863 Votes                   | 100.0000   |
| Disapproved   | 0 Persons                           | 0 Votes                               | 0.0000   |
| Total votes of the shareholders attending the meeting and casting their votes |                                     | 2,224,003,863 Votes                   |  |
| Abstained   | 3 Persons                           | 38,100 Votes                          |  |
| Invalid Ballots   | 0 Person                            | 0 Vote                                |  |

**Agenda Item 5: To consider and approve the election of directors replacing those being retired by rotation for the year 2020**

The Chairman informed the meeting that, in order to be in accordance with good corporate governance principles and in the interests of the shareholders' independence in voting, the following three directors who were due to retire by rotation requested to leave the meeting room before the consideration of this agenda item:

- 1) Mr. Panote Sirivadhanabhakdi Director
- 2) Mr. Thanapol Sirithanachai Director
- 3) Mr. Thapana Sirivadhanabhakdi Director

The Chairman, then, informed the meeting that in order to comply with Section 71 of the PLC Act and Article 17 of the Company's Articles of Association which provides that at every annual general meeting of shareholders, one-third of the directors who had held office the longest shall vacate office in proportion, whereby a director who vacated office under this provision may be re-elected. The Company had nine directors in total. As for the year 2019, two directors of the Company had resigned and the Company was in the process of recruiting a person with adequate knowledge, skills and qualifications for the position of director in place of the resigned directors. The Company would like to maintain the seats for the Board of Directors at nine directors. In this regard, at this annual general meeting of shareholders, there were three directors who were due to retire by rotation as abovementioned.

The Board of Directors, excluding the directors who were nominated for the election in place of those who were due to retire by rotation as being considered as the interested directors in this agenda item, considered and agreed with the proposal made by the Compensation and Nominating Committee, excluding the interested Compensation and Nominating Committee Members, thus deemed it appropriate to propose that the meeting consider and approve the election of the three directors who were due to retire by rotation to hold office as directors for another term. The three directors were as follows:

- 1) Mr. Panote Sirivadhanabhakdi Director
- 2) Mr. Thanapol Sirithanachai Director
- 3) Mr. Thapana Sirivadhanabhakdi Director

In this regard, the Board of Directors was of the view that the aforementioned directors were knowledgeable, competent, and fully qualified as required under the PLC Act and possessed no prohibited characteristics of a director as required by the Office of the Securities and Exchange Commission and relevant authorities and had appropriate qualifications for the Company's business operation, and had duly performed their duties all along. The biographies and related information of the directors propose to be elected to be directors, period of time those have been acting as the director, Board of Directors/Sub-Committee meeting attendance records during the year, number of Company's shares held, position as director or management in other listed company and other companies and/or other businesses and also relations of the nominated persons and the definition of Independent Directors were delivered to all shareholders together with the notice calling this meeting.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

**Mr. Barson Kumar Duke**, a proxy, suggested (in English) that since Mr. Panote Sirivadhanabhakdi, a director, resided overseas, the Company may seek for methods; for example, teleconference or inviting Mr. Panote Sirivadhanabhakdi to come to Thailand so that it allowed him to participate in more meetings and management.

No shareholders additionally asked any questions and/or expressed any opinions. The Chairman therefore, proposed the meeting to consider and approve the re-election of those directors who were due to retire by rotation on a person by person basis in the interest of transparency of the vote casting and compliance with the good corporate governance principles.

The Chairman informed the meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the meeting resolved to approve the re-election of those 3 directors who were due to retire by rotation to hold office as directors for another term, as proposed, on a person by person basis, with the vote as follows:

**1) Mr. Panote Sirivadhanabhakdi, Position: Director**

The meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, with the vote as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting and<br>casting their votes |
|---|-------------------------------------|---------------------------------------|--|
| Approved  | 240 Persons                         | 2,223,999,863 Votes                   | 99.9981  |
| Disapproved   | 2 Persons                           | 42,100 Votes                          | 0.0019   |
| Total votes of the shareholders attending the meeting and casting their votes |                                     | 2,224,041,963 Votes                   |  |
| Abstained   | 0 Persons                           | 0 Votes                               |  |
| Invalid Ballots   | 0 Person                            | 0 Vote                                |  |

2) **Mr. Thanapol Sirithanachai, Position: Director**

The meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, with the vote as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting and<br>casting their votes |
|---|-------------------------------------|---------------------------------------|--|
| Approved  | 241 Persons                         | 2,224,041,563 Votes                   | 100.0000   |
| Disapproved   | 1 Persons                           | 400 Votes                             | 0.0000   |
| Total votes of the shareholders attending the meeting and casting their votes |                                     | 2,224,041,963 Votes                   |  |
| Abstained   | 0 Persons                           | 0 Votes                               |  |
| Invalid Ballots   | 0 Person                            | 0 Vote                                |  |

3) **Mr. Thapana Sirivadhanabhakdi, Position: Director**

The meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, with the vote as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting and<br>casting their votes |
|---|-------------------------------------|---------------------------------------|--|
| Approved  | 240 Persons                         | 2,223,999,863 Votes                   | 99.9981  |
| Disapproved   | 2 Persons                           | 42,100 Votes                          | 0.0019   |
| Total votes of the shareholders attending the meeting and casting their votes |                                     | 2,224,041,963 Votes                   |  |
| Abstained   | 0 Persons                           | 0 Votes                               |  |
| Invalid Ballots   | 0 Person                            | 0 Vote                                |  |

The meeting invited the three directors who have been re-elected to return to the meeting room.

**Agenda Item 6: To consider and approve the directors' remuneration for the year 2020**

The Chairman delegated the Chairman of the Audit Committee to inform the meeting with respect to this agenda item.

The Chairman of the Audit Committee informed the meeting that in order to comply with Section 90 of the PLC Act which provides that the shareholders meeting shall resolve to approve the payment of remuneration to the directors of a company. The Compensation and Nominating Committee proposed the rate of remuneration of the directors and the subcommittees of the Company for the year 2020 to the Board of Directors for its consideration for the purposes of proposing to this annual general meeting by using the same rate as approved by the 2017 Annual General Meeting of Shareholders No. 24, held on 26 April 2017. In this regard, if such rate was compared with that of other companies in the same industry, the monthly remuneration and the meeting allowance of the Board of Directors of the Company were at the rate below average for the same industry.

In order to encourage the performance of duties of the Board of Directors in adding value to the Company sustainably in determining the remuneration rate to be paid to the directors, the Compensation and Nominating Committee had taken into consideration the appropriateness of the scope, duties and responsibilities of each committee, and the performance in the current situation, experience, knowledge, competency, as well as the demand of the Company to expand its business, and compared such information with other companies in the same industry for consideration and approval of the Board of Directors and for being further proposed to the annual general meeting for consideration and approval. The details of the remuneration amounts were as follows:

| Unit: THB / person  | Chairman                        |                        | Directors / Members             |                        |
|---------------------|---------------------------------|------------------------|---------------------------------|------------------------|
|                     | Meeting Allowance (per meeting) | Remuneration (monthly) | Meeting Allowance (per meeting) | Remuneration (monthly) |
| Board of Directors  | 25,000                          | 35,000                 | 20,000                          | 25,000                 |
| Executive Committee | -                               | 25,000                 | -                               | 20,000 <sup>1</sup>    |

| Unit: THB / person                    | Chairman                        |                        | Directors / Members             |                        |
|---------------------------------------|---------------------------------|------------------------|---------------------------------|------------------------|
|                                       | Meeting Allowance (per meeting) | Remuneration (monthly) | Meeting Allowance (per meeting) | Remuneration (monthly) |
| Audit Committee                       | -                               | 40,000                 | -                               | 30,000                 |
| Compensation and Nominating Committee | 22,000                          | -                      | 18,000                          | -                      |
| Corporate Governance Committee        | 22,000                          | -                      | 18,000                          | -                      |

Remark: <sup>1</sup> Excluding the Executive Committee Members who are the executives of the Company

The Board of Directors deemed appropriate to propose to the meeting to consider and approve the remunerations of the Board of Directors and the subcommittees of the Company for the year 2020, when calculated together with the extra remunerations (if any), shall not exceeding THB 12 million, equaling to that of the year 2019. There was no non-monetary remuneration or other benefits. With respect to the extra remunerations, the meeting was proposed to approve the Compensation and Nominating Committee to consider and allocate as it deemed appropriate by taking into account the operating results of the Company. The details of which were set out in the notice calling this meeting which was delivered to the shareholders.

In this regard, in 2020, the Company paid remunerations to the directors in the total of THB 11,068,822 which was within the limit of THB 12 million as approved by the 2019 Annual General Meeting of Shareholders No. 26.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

No shareholders asked any questions and/or expressed any opinions. The Chairman of the Audit Committee, therefore, proposed the meeting to consider and approve the remuneration of the directors for the year 2020.

The Chairman of the Audit Committee informed the meeting that the resolution on this agenda item shall be passed by votes of no less than two-third of the total votes of the shareholders attending the meeting.

**Resolution:** After due consideration, the meeting resolved with votes of no less than two-thirds of the total votes of the shareholders attending the meeting, to approve the remunerations of the Board of Directors and the subcommittees of the Company for the year 2020, when calculated together with the extra remunerations (if any), shall not exceeding THB 12 million. Details of the vote casting were as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting |
|---|-------------------------------------|---------------------------------------|---|
| Approved  | 239 Persons                         | 2,224,036,863 Votes                   | 99.9998   |
| Disapproved   | 2 Persons                           | 2,400 Votes                           | 0.0001  |
| Abstained   | 1 Persons                           | 2,700 Votes                           | 0.0001  |
| Invalid Ballots                                       | 0 Person                            | 0 Vote                                | 0.0000  |
| Total votes of the shareholders attending the meeting |                                     | 2,224,041,693 Votes                   |   |

**Agenda Item 7: To consider and approve the appointment of auditors and the determination of the audit fee for the year 2020**

The Chairman informed the meeting that in order to comply with Section 120 of the PLC Act and Article 41 of the Company's Articles of Association which provided that the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the company every year. The Board of Directors, as proposed by the Audit Committee, deemed it appropriate to propose the meeting to consider and approve the appointment of the auditors from KPMG Phoomchai Audit Ltd. as the auditor of the Company. KPMG Phoomchai Audit Ltd. had proposed the following three auditors by having one of which as the auditor of the Company, and to review, audit, and express his/her opinion on the financial statements of the Company for the year 2020:

1. Mrs. Wilai Buranakittisopon Certified Public Accountant No. 3920; or
2. Miss Nittaya Chetchotiros Certified Public Accountant No. 4439; or
3. Mrs. Sasithorn Phong-adisak Certified Public Accountant No. 8802.

In considering and appointing the auditor of the Company, the Board of Directors had taken into account the preparedness, scope of services, audit fee, experience, and independence of the auditor, whereby the auditor must have no relationships with nor interests in the Company, any of its subsidiaries, executives, major shareholders, or persons related thereto, as well as the auditor's auditing procedures, and continuity in performing audits. The three auditors were qualified as required by the Office of the Securities and Exchange Commission, and were employed by a reputable, reliable audit firm, which was accepted in the general standards.

In this regard, as KPMG Phoomchai Audit Ltd. and all three of its auditors had no relationships with nor interests in the Company, any of its subsidiaries, executives, major shareholders, or persons related thereto in any way whatsoever, they had demonstrated independence in performing audits and rendering opinions on the financial statements of the Company and its subsidiaries. In addition, none of the three auditors have been performing this duty for a period exceeding the criteria as specified by the relevant notifications.

In addition, KPMG Phoomchai Audit Ltd., including the related person or business, has been nominated as the auditor for the year 2020 for the Company's subsidiaries.

The Chairman of the Audit Committee proposed the meeting to consider and approve the determination of the audit fee of the Company for the year 2020 at the rate of not exceeding THB 1,400,000 in accordance with the following details:

- The fee for auditing the annual financial statements of the Company is THB 650,000.
- The fee for reviewing the quarterly financial statements of the Company is THB 750,000.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

**Mr. Barson Kumar Duke**, a proxy, suggested (in English) that: (1) For the audit of the Company and its affiliates, the Company may consider to propose to the shareholders to appoint auditor who was ASEAN Chartered Professional Accountant (ASEAN CPA). This was because ASEAN Chartered Professional Accountant was accepted in ten ASEAN countries and the Company and its affiliates were able to use the same auditor. This may result in cost saving; and (2) Considering the certified public accountant number of the proposed auditors, there were two auditors who had experience but the other one was new. The Company may consider proposing experienced auditors to be the auditor of the Company.

**Mr. Anu Wongsarakit**, a shareholder, asked: (1) What was the reason of the increase in the audit fee?; and (2) After the Company was delisted from the **Stock Exchange**, would the audit fee be decreased?

The **Senior Executive Vice President – Accounting and Finance**, answered to the questions of the shareholder that: (1) For the year 2020, the Company had additional transactions. Moreover, due to a new accounting standard which required the Company to conduct an audit on the impact of the implementation of the new accounting standard, the audit fee was increased; and (2) As the Company shall remain its status as a public limited company and a subsidiary of a listed company on the **Stock Exchange**, it was not certain whether the audit fee would decrease.

No shareholders additionally asked any questions and/or expressed any opinions. The Chairman, therefore, proposed the meeting to approve the appointment of auditors and the determination of the audit fee for the year 2020.

The Chairman informed the meeting that the resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the meeting resolved with a majority vote of the shareholders attending the meeting and casting their votes, to approve the appointment of auditors and the determination of the audit fee for the year 2020, in accordance with the following details:

1. Approved the appointment of Mrs. Wilai Buranakittisopon, Certified Public Accountant No. 3920, or Miss Nittaya Chetchotiros, Certified Public Accountant No. 4439; or Mrs. Sasithorn Phong-adisak, Certified Public Accountant No. 8802 from KPMG Phoomchai Audit Ltd. as the auditor of the Company for the year 2020 by having one of which review, prepare, and execute the audit report; and



2. Approved the determination of the audit fee at the rate of not exceeding THB 1,400,000.

Details of the vote casting were as follows:

| Resolution  | Number of Shareholders<br>(Persons) | Number of Votes<br>(1 Share = 1 Vote) | Percentage of shareholders<br>attending the meeting and<br>casting their votes |
|---|-------------------------------------|---------------------------------------|--|
| Approved  | 239 Persons                         | 2,224,019,363 Votes                   | 99.9989  |
| Disapproved   | 1 Persons                           | 24,500 Votes                          | 0.0011   |
| Total votes of the shareholders attending the meeting and casting their votes |                                     | 2,224,043,863 Votes                   |  |
| Abstained   | 3 Persons                           | 4,100 Votes                           |  |
| Invalid Ballots   | 0 Person                            | 0 Vote                                |  |

**Agenda Item 8: Other matters (if any)**

The Chairman informed that this agenda item was arranged for the shareholders to propose any other matter other than the agenda items specified in the notice calling the meeting, whereby the proposal of any matter must be in compliance with the criteria and procedures as required by law and asked whether or not the shareholders wished to propose any other matter other than the agenda items.

No shareholder proposed any other matter for the meeting's consideration. In this regard, the Chairman gave the shareholders an opportunity to express their opinions or asked any question regarding this agenda item.

**Mr. Anu Wongsarakit**, a shareholder, asked whether, after the Company delisted from the **Stock Exchange**, there shall be any changes in any matter? and if so, how?.

The **Chairman of the Executive Committee** answered that the Company's operations shall continue to be in accordance with the plan. The Company looked forward to an opportunity for sustainable growth, whereby the Company was able to continuously develop its products that satisfy market demand. Since the Company had potential in business operation and organized operational framework, these should allow the Company to divest and prevent risk in its operations.

**Mr. Sitthichoke Boonvanich**, a shareholder, asked that due to the expansion of rapid transit systems in the Bangkok Metropolitan Region, and at the completion of rapid transit systems, the price of land in the vicinity shall greatly increase from the current price. How did the Company plan to address the issue?

The **Chairman of the Executive Committee** answered that the Company had no policy to accumulate land as the issue with respect to land was sensitive. The Company had a clear business plan for the development of all of its projects. The Company undertook to continuously develop. And once the Company was ready, the Company shall take the opportunity to further develop its business.

**Mr. Sakchai Sakulrimontri**, a shareholder, asked that how was the construction of the tunnel from the train station on the other side of the road to Samyan Mitrtown undertaken? and how much expenses was incurred in this regard?

The **President** answered that the budget for the construction was approximately THB 300 million. The investment was worthwhile as the tunnel directly connects Samyan MRT station to Samyan Mitrtown. Furthermore, the tunnel had been well-received and was considered one of the attractions of Samyan Mitrtown.

The **Chairman of the Executive Committee** further answered that the expenses incurred were due to the Company's construction plan to prevent any negative effects from the road and the traffic above ground. The Company gave a lot of consideration to the effects on and the benefits to the public in this operation, and its outcome had been worthwhile.

No shareholders additionally asked any further questions and/or expressed any further opinions. The Chairman, therefore, expressed his appreciation to all shareholders for their dedication in attending the meeting and the comments which are beneficial to the Company. The Chairman then declared the meeting adjourned.

**The meeting was adjourned at 16.00 hrs.**

Signed .....*Mr. Wanchai Sarathulthath*.....Chairman of the Board/

(Mr. Wanchai Sarathulthath) Chairman of the Meeting

Signed.....*Mr. Thanapol Sirithanachai*.....President

(Mr. Thanapol Sirithanachai)

Signed.....*Ms. Prasnee Surastian*.....Corporate Secretary /

(Ms. Prasnee Surastian) Minutes Taker

## Profile of the retired by rotation Directors being proposed for re-election

**1. Mr. Somboon Wasinchutchawal**

|  |   |   |
|--|---|---|
| Current Position   | : | - Senior Executive Vice President, Accounting and Finance   |
| Age  | : | 57  |
| Nationality  | : | Thai  |
| Education / Training   | : | - Master Degree (Business Administration), Thammasat University<br>- Bachelor of Political Sciences, Chulalongkorn University |
| Director Training  | : | Director Certification Program (DCP 102/2008)   |
| % of Shares Held in GOLD (%) included holding by spouse and minor children | : | -None- / 0.00% (0 Share)  |
| Family Relations among Director and Executives                             | : | - None -  |

**5-year Past Experiences****Position in Other Listed Companies:**

- None -

**Position in Non-Listed Companies:**

|                |          |                                    |
|----------------|----------|------------------------------------|
| 2019 – Present | Director | Bhakdi Hospitality Co., Ltd.       |
| 2019 – Present | Director | Bhakdi Retail Co., Ltd.            |
| 2016 - Present | Director | Kasemsubbhakdi Co., Ltd.           |
| 2014 - Present | Director | Krungthep Land Plc                 |
| 2014 - Present | Director | First Square Co., Ltd.             |
| 2014 - Present | Director | Prime Plus Asset Co., Ltd.         |
| 2014 - Present | Director | Regal Region Co., Ltd.             |
| 2014 - Present | Director | Sidewalk Land Co., Ltd.            |
| 2013 - Present | Director | Golden Land Residence Co., Ltd.    |
| 2012 - Present | Director | Golden Habitation Co., Ltd.        |
| 2012 - Present | Director | Golden Land (Mayfair) Co., Ltd.    |
| 2012 - Present | Director | Golden Land Polo Co., Ltd.         |
| 2012 - Present | Director | Golden Property Services Co., Ltd. |
| 2012 - Present | Director | Grand Mayfair Co., Ltd.            |
| 2012 - Present | Director | Grand Paradise Property Co., Ltd.  |
| 2012 - Present | Director | MSGL Property Co., Ltd.            |
| 2012 - Present | Director | Narayana Pavilion Co., Ltd.        |
| 2012 - Present | Director | North Sathorn Realty Co., Ltd.     |
| 2012 - Present | Director | Ritz Village Co., Ltd.             |
| 2012 - Present | Director | Sathorn Supsin Co., Ltd.           |
| 2012 - Present | Director | Sathorn Thong Co., Ltd.            |
| 2012 - Present | Director | United Homes Co., Ltd.             |

|                |          |                               |
|----------------|----------|-------------------------------|
| 2012 - Present | Director | Walker Homes Co., Ltd.        |
| 2012 - Present | Director | North Sathorn Hotel Co., Ltd. |

**Experience:**

|             |  |                                      |
|-------------|--|--------------------------------------|
| 2012 - 2013 | Director   | Golden Land Property Development PLC |
| 2008 - 2012 | Executive Vice<br>President (Chief<br>Financial Officer) | Pruksa Real Estate PLC               |

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

-None-

**Legal record in the past 10 years**

-None-

## Profile of the retired by rotation Directors being proposed for re-election

### 2. Mr. Saenphin Sukhee

|   |   |   |
|---|---|---|
| Present Position  | : | Executive Committee<br>Risk Management Committee<br>Executive Managing Director   |
| Age   | : | 56  |
| Nationality   | : | Thai  |
| Education   | : | - MBA (Ex. MBA), Chulalongkorn University<br>- Bachelor of Commerce, Thammasat University   |
| Training:   | : | - Directors Certification Program (DCP 190/2557),<br>Thai Institute of Directors<br>- Capital Market Leadership Program (CMA 21),<br>Capital Market Academy<br>- Advanced Certificate Course in Politics and Governance in<br>Democratic Systems for Executives Rationale (Class 21), King<br>Prajadhipok's Institute<br>- The Programme of Senior Executive on Justice Administration<br>(Batch 23), National Justice Academy, Judicial Training Institute<br>- The National Defence Course (Batch 62), Thailand National<br>Defence College |
| % of Shares Held in GOLD (%) included<br>holding by spouse and minor children | : | - None - / 0.00% (0 share)  |
| Family Relations among Director and<br>Executives                             | : | - None -  |

#### 5-year Past Experiences

#### Position in Other Listed Companies:

- None -

#### Position in Non-Listed Companies:

|                |          |                                   |
|----------------|----------|-----------------------------------|
| 2014 – Present | Director | Krungthep Land Plc                |
| 2014 – Present | Director | First Square Co., Ltd.            |
| 2014 – Present | Director | Prime Plus Asset Co., Ltd.        |
| 2014 – Present | Director | Regal Region Co., Ltd.            |
| 2014 – Present | Director | Sidewalk Land Co., Ltd.           |
| 2013 – Present | Director | Golden Land Residence Co., Ltd.   |
| 2013 – Present | Director | United Homes Co., Ltd.            |
| 2013 – Present | Director | Ritz Village Co., Ltd.            |
| 2013 – Present | Director | Walker Homes Co., Ltd.            |
| 2013 – Present | Director | Grand Paradise Property Co., Ltd. |
| 2013 – Present | Director | Golden Habitation Co., Ltd.       |

**Experience:**

|             |   |                     |
|-------------|---|---------------------|
| 2009 – 2012 | Managing Director                       | Casaville Co., Ltd. |
| 2009 – 2012 | Assistant Managing Director             | Quality House PLC   |
| 2006 – 2008 | Senior Vice President - Housing Project | Quality House PLC   |
| 2002 – 2005 | Vice President                          | Quality House PLC   |

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

- None -

Legal record in the past 10 years - None -



Ref. No. GOLD 2020-21/003

Registration No. 0107537002273

28 December 2020

To the Shareholders

**RE: The 2021 Annual General Meeting of the Shareholders No. 28 and Appointment of Proxy**

Golden Land Property Development Public Company Limited has scheduled the 2021 Annual General Meeting of the Shareholders No.28 on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330. For considering various agenda items, per details as shown in the Notice of the 2021 Annual General Meeting of the Shareholders No.28.

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 Mr. Thanapol Sirithanachai, Age 52 years, who resides at No. 944 Rama 4 Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330, as your proxy to attend the meeting and vote for you (Mr. Thanapol Sirithanachai has no conflict of interest in those agendas).

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, <https://investor-th.goldenland.co.th/home.html> for further use of shareholders as deemed appropriate. If you grant proxy status to director of the Company to attend the meeting and vote on your behalf, please 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,

Mr. Thanapol Sirithanachai

President

Golden Land Property Development Public Company Limited

***Please bring this document to the  
registration desk***

## Shortly Profiles of Director proposed by the Company to act as Proxy for shareholders

### 1. Mr. Thanapol Sirithanachai

|  |   |  |
|--|---|--|
| Current Position   | : | - Authorized Director<br>- Director<br>- Executive Committee<br>- Corporate Governance Committee<br>- Chairman of Risk Management Committee<br>- President |
| Age  | : | 53   |
| Nationality  | : | Thai   |
| Education / Training   | : | - Master of Business Administration, The University of Texas at Austin, Texas, USA<br>- Bachelor of Engineering, Chulalongkorn University                  |
| Director Training  | : | - Director Certification Program (DCP 39/2004)<br>- Director Accreditation Program (DAP 10/2004)<br>- Audit Committee Program (ACP 39/2012)                |
| Training   | : | National Defense Course, Thailand National Defence College (Thai NDC) Class 61   |
| % of Shares Held in GOLD (%) included holding by spouse and minor children | : | -None- / 0.00% (0 Share)   |
| Family Relations among Director and Executives                             | : | - None -   |

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

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

- None -

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

|                |          |                                    |
|----------------|----------|------------------------------------|
| 2016 - Present | Director | Kasemsubbhakdi Co., Ltd.           |
| 2014 - Present | Director | Krungthep Land Plc                 |
| 2014 - Present | Director | First Square Co., Ltd.             |
| 2014 - Present | Director | Prime Plus Asset Co., Ltd.         |
| 2014 - Present | Director | Regal Region Co., Ltd.             |
| 2014 - Present | Director | Sidewalk Land Co., Ltd.            |
| 2013 - Present | Director | Golden Land Residence Co., Ltd.    |
| 2012 - Present | Director | Baan Chang Estate Co., Ltd.        |
| 2012 - Present | Director | Golden Habitation Co., Ltd.        |
| 2012 - Present | Director | Golden Land (Mayfair) Co., Ltd.    |
| 2012 - Present | Director | Golden Land Polo Co., Ltd.         |
| 2012 - Present | Director | Golden Property Services Co., Ltd. |
| 2012 - Present | Director | Grand Mayfair Co., Ltd.            |



|                |          |                                   |
|----------------|----------|-----------------------------------|
| 2012 - Present | Director | Grand Paradise Property Co., Ltd. |
| 2012 - Present | Director | MSGLE Property Co., Ltd.          |
| 2012 - Present | Director | Narayana Pavilion Co., Ltd.       |
| 2012 - Present | Director | North Sathorn Realty Co., Ltd.    |
| 2012 - Present | Director | Ritz Village Co., Ltd.            |
| 2012 - Present | Director | Sathorn Supsin Co., Ltd.          |
| 2012 - Present | Director | Sathorn Thong Co., Ltd.           |
| 2012 - Present | Director | United Homes Co., Ltd.            |
| 2012 - Present | Director | Walker Homes Co., Ltd.            |

**Experience:**

|             |                               |                                    |
|-------------|-------------------------------|------------------------------------|
| 2012 - 2016 | Director / Audit Committee    | Bangkok First Investment Trust PLC |
| 2003 - 2016 | Director / Executive Director | Univentures PLC                    |
| 2003 - 2015 | Director                      | Grand Unity Development Co., Ltd.  |
| 2003 - 2015 | Director                      | Grand U Living Co., Ltd.           |

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

-None-

**Legal record in the past 10 years**

-None-

**Documents and Evidences Required to be Presented Prior to Attending the Meeting,  
Guidelines for the Appointment of Proxy, Registration and Voting for  
the 2021 Annual General Meeting of the Shareholders No.28  
of Golden Land Property Development Public Company Limited**

For the shareholders or proxy's convenience, please kindly bring Notice for the meeting, Registration Form and Proxy Form for the registration.

**1. Documents Required Declaring Prior to attending the Meeting**

**For Individual Person**

**A. Self-Attending**

Valid document issued by governmental authorities, e.g., the identification card, governmental identification card, driver license or passport, including the evidence of name or surname's change (if any).

**B. Proxy**

- (1) One of the Proxy Forms as attached to the Notice to Shareholders, completely filled up and signed by the Shareholder and the Proxy.
- (2) Certified true copy of valid document issued by governmental authorities of the Shareholder as specified in Item A.
- (3) Valid document issued by governmental authorities of the Proxy as specified in Item A.

**For Juristic Person**

**C. Representative of Shareholder (Authorized Director) Attending the Meeting**

- (1) Valid document of the authorized director(s) issued by governmental authorities similar to individual person specified in Item A
- (2) Copy of Shareholder's Certification of Incorporation certified by the authorized director(s) showing that such the authorized director(s) who attend the Meeting has the authority to act on the Shareholder's behalf.

**D. Proxy**

- (1) One of the Proxy Forms as attached to the Notice to Shareholder, completely filled up and signed by authorized director(s) of the Shareholder and the Proxy.
- (2) Copy of Shareholder's Certification of Incorporation certified by the authorized director(s) showing that such authorized director(s) signing the Proxy Form has the authority to act on the Shareholder's behalf.
- (3) Certified true copy of valid document of the authorized director(s) signing the Proxy Form as specified in Item 1.
- (4) Valid document of the Proxy issued by governmental authorities similar to those of individual person specified in Item A.

**E. For Shareholder who is Foreign Investor and Appoint his/its Custodian in Thailand**

- (1) All documents similar to those of the Juristic Person as specified in Item C and D.
- (2) In case the shareholder who is the foreign investor and has authorized the Custodian to sign the Proxy Form on his/its behalf, the additional documents are required:

- (2.1) Power of Attorney by shareholder who is foreign investor to authorizing the Custodian to sign the Proxy Form on his/its behalf.
- (2.2) Custodian Confirmation Letter showing that the Proxy is permitted to engage in the custodian business.

In case the original documents are not in English, the English translation shall be required and certified true and correct translation by the Shareholder (in case of individual person) or the authorized representative(s) of the Shareholder (in case of juristic person).

## 2. Proxy Method

The Proxy Form B of each shareholder were printed as attached herewith according to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy (No. 5) B.E. 2550 (2007) which there are three Proxy Forms as follows:

- Form A: General Proxy Form (Simple Form)
- Form B: Specific Proxy Form
- Form C: Proxy Form for the Foreign Investor appointing the Custodian in Thailand.

The Foreign Investor who will appoint the Custodian in Thailand as his/its proxy can download Form C from <https://investor-th.goldenland.co.th/home.html> and please bring the proxy Form for the registration on the date of Meeting.

The Shareholder who cannot attend the Meeting may appoint a person as his/its Proxy as follows:

- A. Complete **only one** of the above Proxy Forms as follows:
  - (1) General Shareholder shall select only one of either Form A or Form B.
  - (2) Shareholder listed in the share register book as Foreign Investor who appoints the Custodian in can select only Proxy Form C.
- B. Authorized a person or Mr. Thanapol Sirithanachai, the Company's director to attend and vote at the Meeting on your behalf by specifying the name with details of a person or make a Director's name specified in proxy form to be your Proxy.
- C. Affix the 20 Baht stamp duty and cancel the stamp duty with specifying the date of Proxy Form. For the Proxy's convenience, the Company will facilitate in affixing the stamp duty when the registration to attend the Meeting.
- D. Send the completed Proxy Form in envelope and return it to the Company by Monday, 11 January 2021 or half an hour before commencing of the Meeting for verifying the documents.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held by him/it. The authorization of less than the total number of shares held is not allowed except that the Custodian is appointed by the Foreign Investor with Proxy Form C.

## 3. Meeting Registration

The commencement for registration to attend the Meeting will be not less than 2 hours before the Meeting or from 12:00 hours at Victor Club 3-4, 7<sup>th</sup> Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330 as the map attached.

#### 4. Voting

##### Voting Regulation

##### A. General Agenda:

- (1) A voting for each agenda will be made transparent that one vote will be counted for one share. The shareholder or proxy shall make only one vote for approval, disapproval or abstention. The partial voting is not allowed except for the vote by the Custodian.
- (2) In Case of Proxy
  - (2.1) The Proxy shall only vote in accordance with the authorization by the Shareholder as specified In the Proxy Form. Any vote which is not in accordance with specification in the Proxy Form will be invalid and shall not be counted as the vote of the Shareholder.
  - (2.2) In case where (i) the shareholder does not specify or (ii) unclearly specifies his/its desire for voting or (iii) the Meeting has the consideration or resolution other than specified in the Proxy or (iv) there is any change or additional fact, the Proxy shall be authorized to consider and vote such matter as it may deem appropriate.

##### B. Election of Director's Agenda:

The Articles of Association of the Company, Article15 states that the Shareholder shall have one vote for one share and the procedure for the election of the Directors as follows:

- (1) Each shareholder can use his whole vote to elect one or several candidates, however, he cannot split his vote for any candidate.
- (2) The candidates who receive the highest vote by ranking from the ones receiving the highest vote until the lowest shall be elected by the Meeting. In case where the candidates receive the equal votes for the rest of director's seat, the Chairman of the Meeting shall make the deciding vote.

##### Voting Procedures

The Chairman shall inform the Meeting the detail of voting procedures as follows:

- A. Chairman will propose the shareholders to have the vote in each Agenda by asking for approval, disapproval or abstention.
- B. The shareholder or proxy shall vote for either approval, disapproval or abstention (except for the vote of Custodian which the allocation of the vote is allowed as specified in the Proxy Form).

##### Resolution of the Meeting

- A. General case: the majority vote of shareholders who attend the Meeting and cast their votes will the resolution of the Meeting
- B. Other cases which the laws or the Company's Articles of Association provided different from the general case: the resolutions of the Meeting shall be in accordance with the laws or the Company's Articles of Association which the Chairman shall inform the Meeting before voting for such Agenda.
  - (1) In case a tie of votes, the Chairman of the Meeting shall have a deciding vote.

- (2) Any Shareholder or the Proxy who have any special interest in any matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave from the Meeting, except for voting on the election of the Directors.

**Counting and Announcement of the Vote**

Prior to the Meeting, the Chairman shall inform the process of counting the votes. The Company shall count the votes from the shareholders or Proxies for each agenda. The vote result of all Agendas shall be informed to the Meeting before the Meeting adjourns.

**The Company's Articles of Association**  
**(only the articles relating to the meeting of Shareholders and how to vote)**

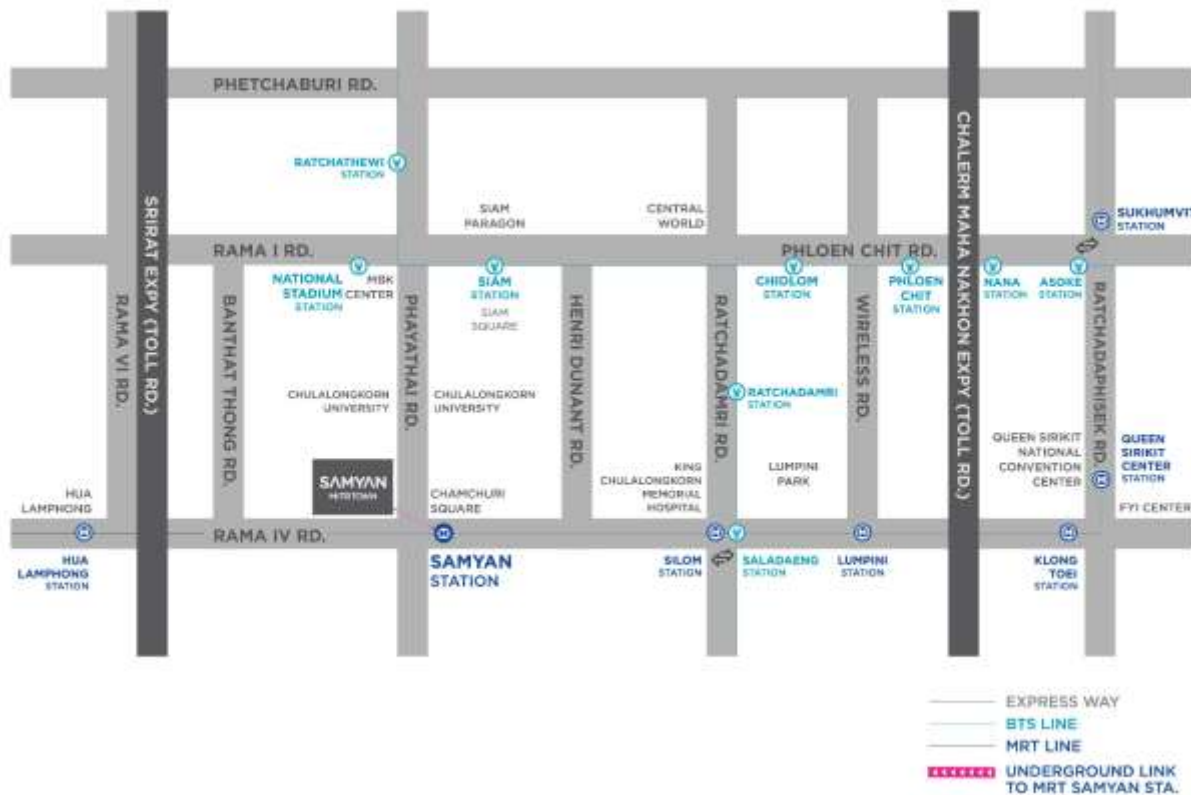
**Chapter 4**

**Shareholders' Meeting**

- Article 26 The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting of shareholders within four months of the ending date of the Company's accounting period.
- Shareholders meetings other than the one referred to in the first paragraph shall be called extraordinary general meeting.
- Article 27 The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors may deem appropriate or when one or more shareholders holding shares amounting to not less than 10 (ten) percent of the total number of issued shares may submit a written request signed by them requesting the Board of Directors to summon an extraordinary meeting of shareholders at any time but they shall give subject and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within 45 (forty-five) days from the date of receipt of such request from the shareholders.
- If the Board of Directors does not arrange for the meeting of shareholders within the period of time specified in paragraph one, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within 45 (forty-five) days as from the date on which the period of time in paragraph one ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.
- In the case where the quorum of the meeting called by the shareholders under paragraph two cannot be constituted as specified in these Articles, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred from the meeting.
- Article 28 In convening the shareholders' meeting, the Board of Directors shall issue a written notice of the meeting specifying the place, date, time, agenda and matters of the meeting together with reasonable detail(s) by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinion of the Board of Directors in the stated matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven (7) days prior to the date of the meeting. The notice of the meeting shall also be published in a newspaper for period of not less than (3) days and prior to the date of the meeting for a period of not less than (3) days. The place of the meeting shall be determined by the Board of Directors which shall be determined to be any place other than the place where is the location of the Company's Head Office or in a nearby province.
- Article 29 In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholders' meeting of not less than twenty-five (25) persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares of not less than one-third (1/3) of the total number of the fully paid up shares.

- Article 30 At any shareholders' meeting, upon the lapse of one hour from the time specified for the meeting, the number of shareholders attending the meeting is insufficient to form a quorum, the meeting shall be cancelled if such shareholders' extraordinary meeting was convened by a request by the shareholders. If such meeting was an annual ordinary general meeting or convened by the Board of Directors as an extraordinary meeting, the meeting shall be called once again and a notice of such meeting shall be delivered to the shareholders for a period of not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, no quorum is required.
- Article 31 The Chairman of the Board shall be the Chairman of the shareholders' meeting. In case the Chairman of the Board is not present at the meeting or cannot perform his/her duty, and if there is a Vice-Chairman, the Vice-Chairman present at the Meeting shall be the Chairman of the Meeting. If there is no Vice-Chairman or if there is a Vice-Chairman but he/she cannot perform his/her duty, the shareholders present at the meeting shall elect one of the shareholders to be the Chairman of the meeting.
- Article 32 The Chairman of the meeting shall conduct the meeting and follow the sequence of the agenda specified in the notice of the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds (2/3) of the number of the shareholders present at the meeting.
- If the consideration of the matters referred to under the first paragraph is finished, the shareholders holding aggregate number of shares of not less than one-third (1/3) of the total number of shares sold may request the meeting to consider any matters other than those indicated in the notice of the meeting.
- If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by the shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and Board of Directors shall not less than seven (7) days prior to the date of the meeting, deliver to the shareholders a notice of the meeting which indicates the place, date, time and agenda of the meeting. The notice of the meeting shall also be published in a newspaper for a period of not less than three (3) days and prior to the date of the meeting for a period of not less than three (3) days.
- Article 33 The shareholder may appoint any other person who is sui juris as his/her proxy to attend the shareholders' meeting and vote on his/her behalf. The appointment shall be made in writing in a form as specified by the Registrar and signed by the principal, and it shall be submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting. In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the proxy's principal, unless the proxy has declared to the meeting prior to the vote that he/she will vote on behalf of only certain of those principals, indicating the names of those principals and the number of shares held by each of them.
- Article 34 Unless otherwise stipulated by law, a resolution of the shareholders' meeting shall require the majority of votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the Chairman of the meeting shall have a casting vote.

Location Map of the Venue of the Shareholder’s Meeting



ณ ห้องประชุมวิคเตอร์ 3-4  
 ชั้น 7 มิตรทาวน์ ออฟฟิศ ทาวเวอร์ \*  
 เลขที่ 944 ถนนพระราม 4 แขวงวังใหม่  
 เขตปทุมวัน กรุงเทพมหานคร 10330

Victor Club 3-4  
 7<sup>th</sup> Floor, Mitrtown Office Tower  
 No. 944 Rama 4 Road, Wang Mai Sub-district,  
 Pathum Wan District, Bangkok 10330, Thailand

\* Due to limited parking space at Samyan Mitrtown, please travel by subway to MRT Samyan station Exit 2 \*



## Proxy Form A

Stamp duty  
of 20 Baht

Made at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

- (1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_  
Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_
- (2) Being a shareholder of Golden Land Property Development Public Company Limited,  
holding the total \_\_\_\_\_ share(s), and having voting \_\_\_\_\_ vote(s) as follows:  
amount of \_\_\_\_\_ rights equivalent to \_\_\_\_\_  
Ordinary share \_\_\_\_\_ share(s), having voting \_\_\_\_\_ vote(s)  
rights equivalent to \_\_\_\_\_  
Preferred share \_\_\_\_\_ share(s), having voting \_\_\_\_\_ vote(s)  
rights equivalent to \_\_\_\_\_
- (3) Here by authorize,
1. Name \_\_\_\_\_ Age \_\_\_\_\_ Years, Residing at No. \_\_\_\_\_  
Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_ Amphur/Khet \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_
2. Name \_\_\_\_\_ Age \_\_\_\_\_ Years, Residing at No. \_\_\_\_\_  
Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_ Amphur/Khet \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_
3. Name Mr. Thanapol Sirithanachai Age 53 Years, Residing at No. 944  
Road Rama 4 Tambon/Khwaeng Wang Mai Amphur/Khet Pathum Wan  
Province Bangkok Postal Code 10330

Anyone of the above as my/our proxy holder to attend and vote on my behalf at the 2021 Annual General Meeting of the Company's shareholders No. 28 which will be held on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330, or on any date and at any postponement thereof.

Any business carried on by the proxy in the said meeting, shall be deemed as having been carried out by myself in all respects

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

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

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

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

**Note:** A Shareholder must authorize only one proxy to attend the meeting and cast votes

He/she cannot divide the number of shares to allow several proxies to cast their votes in different ways



## Proxy Form B

Made at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

- (1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
 Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_  
 Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_
- (2) Being a shareholder of Golden Land Property Development Public Company Limited,  
 holding the total \_\_\_\_\_ share(s), and having voting \_\_\_\_\_ vote(s) as follows:  
 amount of \_\_\_\_\_ rights equivalent to \_\_\_\_\_  
 Ordinary share \_\_\_\_\_ share(s), having voting \_\_\_\_\_ vote(s)  
 \_\_\_\_\_ rights equivalent to \_\_\_\_\_  
 Preferred share \_\_\_\_\_ share(s), having voting \_\_\_\_\_ vote(s)  
 \_\_\_\_\_ rights equivalent to \_\_\_\_\_
- (3) Here by authorize,
1. Name \_\_\_\_\_ Age \_\_\_\_\_ Years, Residing at No. \_\_\_\_\_  
 Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_ Amphur/Khet \_\_\_\_\_  
 Province \_\_\_\_\_ Postal Code \_\_\_\_\_
2. Name \_\_\_\_\_ Age \_\_\_\_\_ Years, Residing at No. \_\_\_\_\_  
 Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_ Amphur/Khet \_\_\_\_\_  
 Province \_\_\_\_\_ Postal Code \_\_\_\_\_
3. Name Mr. Thanapol Sirithanachai Age 53 Years, Residing at No. 944  
 Road Rama 4 Tambon/Khwaeng Wang Mai Amphur/Khet Pathum Wan  
 Province Bangkok Postal Code 10330

Anyone of the above as my/our proxy holder to attend and vote on my behalf at the 2021 Annual General Meeting of the Company's shareholders No. 28 which will be held on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330, or on any date and at any postponement thereof.

(4) I/we hereby authorize the proxy holder to vote on my behalf at this meeting as follows:

**Agenda Item 1: To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on 16 January 2020**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:  
 Approve       Disapprove       Abstain

**Agenda Item 2: To acknowledge the Company's performance report for the year 2020**

**Agenda Item 3: To consider and approve the audited financial statements for the year ended 30 September 2020**  
**To consider and approve the audited financial statements for the year ended 30 September 2020**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 4: To consider and approve the allocation of profits derived from operational results for the year 2020 as legal reserve and the dividend payment**  
**To consider and approve the dividend payment and the allocation of profits derived from operational results for the year 2020 as legal reserve**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 5: To consider and approve the election of directors replacing those being retired by rotation for the year 2020-21**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Vote for all the nominated candidates as a whole**
- Approve                       Disapprove                       Abstain
- Vote for an individual nominee**
- 1. Mr. Somboon Wasinchutchawal**
- Approve                       Disapprove                       Abstain
- 2. Mr. Saenphin Sukhee**
- Approve                       Disapprove                       Abstain

**Agenda Item 6: To consider and approve the directors' remuneration for the year 2020-21**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 7: To consider and approve the appointment of auditors and the determination of the audit fee for the year 2020-21**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 8: To consider and approve the amendment to the Company’s Articles of Association by amending Article 2**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
  - Approve       Disapprove       Abstain

**Agenda Item 9: To consider other matters (if any)**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
  - Approve       Disapprove       Abstain

- (5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting as a shareholder.
- (6) In case I/we have not declared a voting intention in any agenda item or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda items specified above, including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/we specify in the proxy form., shall be deemed as having been carried out by myself/ourselves in all respects.

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

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

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

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

---

**Note:**

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
3. In case that there any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex attached to Proxy Form B.

## Annex attached to the Proxy Form B

The Proxy of the Shareholder of Golden Land Property Development Public Company Limited. At the 2021 Annual General Meeting of the Company's shareholders No. 28 which will be held on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330, or on any date and at any postponement thereof.

|        |         |                          |   |                          |
|--------|---------|--------------------------|---|--------------------------|
| Agenda | Subject | .....                    |   |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall vote in accordance with my wish as follows:  |                          |
|        |         | <input type="checkbox"/> | Approve   | <input type="checkbox"/> |
|        |         |                          | Disapprove  | <input type="checkbox"/> |
|        |         |                          |   | Abstain                  |

|        |         |                          |   |                          |
|--------|---------|--------------------------|---|--------------------------|
| Agenda | Subject | .....                    |   |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall vote in accordance with my wish as follows:  |                          |
|        |         | <input type="checkbox"/> | Approve   | <input type="checkbox"/> |
|        |         |                          | Disapprove  | <input type="checkbox"/> |
|        |         |                          |   | Abstain                  |

|        |         |                          |   |                          |
|--------|---------|--------------------------|---|--------------------------|
| Agenda | Subject | .....                    |   |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall vote in accordance with my wish as follows:  |                          |
|        |         | <input type="checkbox"/> | Approve   | <input type="checkbox"/> |
|        |         |                          | Disapprove  | <input type="checkbox"/> |
|        |         |                          |   | Abstain                  |

|        |         |                          |   |                          |
|--------|---------|--------------------------|---|--------------------------|
| Agenda | Subject | .....                    |   |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |                          |
|        |         | <input type="checkbox"/> | The proxy holder shall vote in accordance with my wish as follows:  |                          |
|        |         | <input type="checkbox"/> | Approve   | <input type="checkbox"/> |
|        |         |                          | Disapprove  | <input type="checkbox"/> |
|        |         |                          |   | Abstain                  |

|        |         |                              |            |                          |
|--------|---------|------------------------------|------------|--------------------------|
| Agenda | Subject | <b>Election of directors</b> |            |                          |
|        |         | Director's name .....        |            |                          |
|        |         | <input type="checkbox"/>     | Approve    | <input type="checkbox"/> |
|        |         |                              | Disapprove | <input type="checkbox"/> |
|        |         |                              |            | Abstain                  |
|        |         | Director's name .....        |            |                          |
|        |         | <input type="checkbox"/>     | Approve    | <input type="checkbox"/> |
|        |         |                              | Disapprove | <input type="checkbox"/> |
|        |         |                              |            | Abstain                  |
|        |         | Director's name .....        |            |                          |
|        |         | <input type="checkbox"/>     | Approve    | <input type="checkbox"/> |
|        |         |                              | Disapprove | <input type="checkbox"/> |
|        |         |                              |            | Abstain                  |

Stamp duty  
of 20 Baht

**Proxy Form C**  
**(For foreign shareholders who have custodian in Thailand only)**

Made at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

- (1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_  
Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_
- (2) Being a shareholder of Golden Land Property Development Public Company Limited,  
holding the total \_\_\_\_\_ share(s), and having voting \_\_\_\_\_ vote(s) as follows:  
amount of \_\_\_\_\_ rights equivalent to \_\_\_\_\_  
Ordinary share \_\_\_\_\_ share(s), having voting \_\_\_\_\_ vote(s)  
\_\_\_\_\_ rights equivalent to \_\_\_\_\_  
Preferred share \_\_\_\_\_ share(s), having voting \_\_\_\_\_ vote(s)  
\_\_\_\_\_ rights equivalent to \_\_\_\_\_
- (3) Here by authorize,
1. Name \_\_\_\_\_ Age \_\_\_\_\_ Years, Residing at No. \_\_\_\_\_  
Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_ Amphur/Khet \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_
2. Name \_\_\_\_\_ Age \_\_\_\_\_ Years, Residing at No. \_\_\_\_\_  
Road \_\_\_\_\_ Tambon/Khwaeng \_\_\_\_\_ Amphur/Khet \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_
3. Name Mr. Thanapol Sirithanachai Age 53 Years, Residing at No. 944  
Road Rama 4 Tambon/Khwaeng Wang Mai Amphur/Khet Pathum Wan  
Province Bangkok Postal Code 10330

Anyone of the above as my/our proxy holder to attend and vote on my behalf at the 2021 Annual General Meeting of the Company's shareholders No. 28 which will be held on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330, or on any date and at any postponement thereof.

- (3) I/we authorize the proxy holder to attend the meeting and vote are as follows:

Grant proxy the total amount of shares holding and entitled to vote

Grant partial shares of

Ordinary share \_\_\_\_\_ share(s), and having voting \_\_\_\_\_ vote(s)  
\_\_\_\_\_ rights equivalent to \_\_\_\_\_

Preferred share \_\_\_\_\_ share(s), and having voting \_\_\_\_\_ vote(s)  
\_\_\_\_\_ rights equivalent to \_\_\_\_\_

Total voting rights \_\_\_\_\_ vote(s)

- (4) I/we hereby authorize the proxy holder to vote on my behalf at this meeting as follows:

**Agenda Item 1: To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on 16 January 2020**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 2: To acknowledge the Company's performance report for the year 2020**

**Agenda Item 3: To consider and approve the audited financial statements for the year ended 30 September 2020**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 4: To consider and approve the allocation of profits derived from operational results for the year 2020 as legal reserve and the dividend payment**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 5: To consider and approve the election of directors replacing those being retired by rotation for the year 2020-21**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Vote for all the nominated candidates as a whole**
- Approve       Disapprove       Abstain
- Vote for an individual nominee**
1. **Mr. Somboon Wasinchutchawal**
- Approve       Disapprove       Abstain
2. **Mr. Saenphin Sukhee**
- Approve       Disapprove       Abstain

**Agenda Item 6: To consider and approve the directors' remuneration for the year 2020-21**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
- Approve       Disapprove       Abstain

**Agenda Item 7: To consider and approve the appointment of auditors and the determination of the audit fee for the year 2020-21**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
  - Approve       Disapprove       Abstain

**Agenda Item 8: To consider and approve the amendment to the Company’s Articles of Association by amending Article 2**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
  - Approve       Disapprove       Abstain

**Agenda Item 9: To consider other matters (if any)**

- The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- The proxy holder shall vote in accordance with my wish as follows:
  - Approve       Disapprove       Abstain

- (5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting as a shareholder.
- (6) In case I/we have not declared a voting intention in any agenda item or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda items specified above, including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/we specify in the proxy form., shall be deemed as having been carried out by myself/ourselves in all respects.

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

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

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

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

**Note:**

This Proxy Form C only use for shareholders whose names appearing in the foreign investors registration and he/she appointed a custodian in Thailand to be responsible for safeguarding shares only

Document and evidences to be enclosed with the proxy form are:

Power of attorney from the shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder

Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian

A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes

In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.

In case that there any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use



Annex attached to the Proxy Form C

The Proxy of the Shareholder of Golden Land Property Development Public Company Limited. At the 2021 Annual General Meeting of the Company's shareholders No. 28 which will be held on Tuesday, 12 January 2021, at 14:00 hrs., at Victor Club 3-4, 7th Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Sub-district, Pathum Wan District, Bangkok 10330, or on any date and at any postponement thereof.

|        |         |  |
|--------|---------|--|
| Agenda | Subject |  |
|        |         | <input type="checkbox"/> The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |
|        |         | <input type="checkbox"/> The proxy holder shall vote in accordance with my wish as follows:  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |
| Agenda | Subject |  |
|        |         | <input type="checkbox"/> The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |
|        |         | <input type="checkbox"/> The proxy holder shall vote in accordance with my wish as follows:  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |
| Agenda | Subject |  |
|        |         | <input type="checkbox"/> The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |
|        |         | <input type="checkbox"/> The proxy holder shall vote in accordance with my wish as follows:  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |
| Agenda | Subject |  |
|        |         | <input type="checkbox"/> The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate. |
|        |         | <input type="checkbox"/> The proxy holder shall vote in accordance with my wish as follows:  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |
| Agenda | Subject | <b>Election of directors</b>   |
|        |         | Director's name  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |
|        |         | Director's name  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |
|        |         | Director's name  |
|        |         | <input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain                                    |