



CHRISTIANI & NIELSEN

บริษัทคริสเตียนและนีลเสน (ไทย) จำกัด (มหาชน)
Christiani & Nielsen (Thai) Public Company Limited



Annual General Meeting of Shareholders No. 88

Christiani & Nielsen (Thai) Public Company Limited

on Wednesday, 21 April 2021 at 10.30 hours

by electronic means (E-AGM)

(Please note that E-AGM will be conducted online only and there will be no physical meeting arrangements for this E-AGM. Please carefully study and follow the Guidelines for attending the E-AGM attached to this Notice)

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CHRISTIANI & NIELSEN

Ref. CNT/SET/004/2021

19 March 2021

To: Shareholders of Christiani & Nielsen (Thai) Public Company Limited

Subject: Invitation to the Annual General Meeting of Shareholders No. 88

- Attachments:
1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 87 held on 15 July 2020.
 2. The Company's Annual Report 2020 attached to this Notice in the form of QR Code, containing financial statements for the financial year ended 31 December 2020 and auditor's report.
 3. Attachment 3 to Agenda 5
 4. Capital Increase Form (F53-4)
 5. Guidelines for attending the Meeting by electronic means and completing the Proxy Form.
 6. Profile of Independent Directors for shareholders' proxies and Proxy Form B.
 7. Articles of Association Re: Shareholders Meeting, Directors.
 8. Request Form for the Company's 2020 Annual Report (hard copy) if required.
 9. AGM 2021 Flowchart for attending the Meeting by electronic means and completing the Proxy Form.

The Board of Directors of Christiani & Nielsen (Thai) Public Company Limited has resolved and hereby gives notice that the Annual General Meeting of Shareholders ("AGM") No. 88, will be held on Wednesday, 21 April 2021 at 10:30 hours by electronic means ("E-AGM") which will be broadcast from the Company's office located at 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260, to consider the following Agenda:

Agenda 1

To adopt the Minutes of the Annual General Meeting of Shareholders No. 87 held on 15 July 2020.

Fact and Reason

A copy of the Minutes of the Annual General Meeting No. 87 held on 15 July 2020, has been submitted to the Stock Exchange of Thailand within 14 days and also disclosed on the Company's Website. (Attachment 1)

Board's Opinion

The Minutes of the Annual General Meeting No. 87 held on 15 July 2020 should be adopted by the Shareholders.

Voting Required

This agenda requires majority vote of the Shareholders attending the AGM and being eligible to vote.

Agenda 2 To acknowledge the Board of Directors' Report for year 2020.

Fact and Reason

The Board of Directors' Report and the operating results for year 2020 presented in the Annual Report for year 2020 has been made in compliance with the Rules and Regulations of the Securities and Exchange Commission Thailand and of the Stock Exchange of Thailand. (Attachment 2)



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For further details, please contact:

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Fax: 02-338-8090



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Board's Opinion

The Board of Directors' Report for year 2020 should be acknowledged by the Shareholders.

Agenda 3

To consider and approve the Company's Audited Financial Statements for the fiscal year ended 31 December 2020.

Fact and Reason

The Company's financial statements are made in conformity with the Thai Financial Reporting Standards and have been audited by a Certified Public Accountant. The Financial Statements have been further considered by the Audit and Corporate Governance Committee and the Board of Directors. The summary is as follows:

Description	Year 2020	Year 2019
Total assets (million Baht)	6,361	6,721
Total liabilities (million Baht)	4,258	4,634
Total shareholders' equity (million Baht)	2,103	2,087
Total revenues (million Baht)	7,540	7,399
Net profit (million Baht)	76	70
Net profit attributable to equity holders (Baht/share)	0.07	0.07

Board's Opinion

The Shareholders should approve the Audited Financial Statements for the fiscal year ended 31 December 2020.

Voting Required

This agenda requires majority vote of the Shareholders attending the AGM and being eligible to vote.

Agenda 4

To consider and approve the allocation of net profit, and dividend payment for 2020.

Fact and Reason

The Company's policy is to pay dividend when the Company has profit and sufficient cash flow. The Company has a policy to pay dividend at not less than 40% of net profit after corporate income tax in the Company's separated financial statements, unless there are any other critical circumstances; and the dividend payment must not impact the Company's operations significantly.

According to the Company's separate financial statements as of 31 December 2020, the net profit for year 2020 is Baht 73,013,425 and according to the Company's consolidated financial statements as of 31 December 2020, the net profit for year 2020 was Baht 76,013,255 and the Board of Directors proposes the allocation of net profit and dividend payment as per details set out below.

- 4.1 Appropriation of the net profit to legal reserve, Baht 3,700,000.
- 4.2 Acknowledge the dividend payment from 1 Jan. 2020 – 31 Dec. 2020 performance which was paid on May 12, 2021, at the rate of THB 0.05 per share, totaling THB 51,395,207 (70% of net profit of Baht 73,013,425)



A comparison of the Company's performance (separate financial statements) and dividend payments from the net profit in previous years is shown in the following table.

Description	Year 2020 (Proposed year)	Year 2019 (Previous year)	Year 2018 (Previous year) (Restated)
1. Net profit (million Baht)	73.01	89.01	(380.20)
2. Number of shares (million shares)	1,027.904	1,027.904	1,027.904
3. Net profit (Baht/share)	0.07	0.09	(0.37)
4. Total dividend payment (Baht/share)	0.05	0.04	Nil
4.1 Aggregate interim dividend (Baht/share)	Nil	0.04	Nil
4.2 Final dividend (Baht/share)	0.05	Nil	Nil
5. Total dividend payment (million Baht)	51.40	41.12	Nil
6. Percentage of dividend payment/share	70*	46*	Nil

Note: * Dividend ratio was consistent with the dividend policy.

- 4.3 Approve the allocation of the remaining amount of the net profit of Baht 17,918,218 to Retained Earnings.

Board's Opinion

The Shareholders should approve the appropriated amount for legal reserve of Baht 3,700,000, acknowledge the interim dividend payment for year 2020 of Baht 0.05 per share totaling Baht 51,395,207 from the net profit of year 2020 based on the Company's operating results from 1st January 2020 to 31st December 2020 and approve the allocation of the remaining amount of the net profit of Baht 17,918,218 to Retained Earnings.

Agenda 5

To consider and approve the re-appointment of the directors who will retire by rotation.

Facts and Reasons

According to Article 16 of the Company's Articles of Association, at every annual general meeting, one-third of the Directors shall be retired. The Directors who have held office longest shall be retired. If the number of Directors cannot be divided into three whole parts, the number of Directors closest to one-third shall be retired. The retired Directors may be re-elected.

The Company had made an announcement on its website providing an opportunity to its Shareholders to nominate candidate(s) to be elected as Director in advance, from 1 October 2020 to 31 December 2020. However, there was no proposal for such candidate received from any Shareholder.

The following four Directors are due to retire by rotation and are nominated for re-election.

No	Name	Position(s)	Period holding Director's position as of the AGM No. 88	Period holding Director's position as of the AGM No. 91
1	Mr. Kirit Shah	Vice Chairman Director Executive Director Remuneration Committee Member Nomination Committee Member	10 years	13 years
2	Mr. Kasemsit Pathomsak	Independent Director Chairman of Audit & Corporate Governance Committee Chairman of Remuneration Committee Chairman of Nomination Committee	9 years	12 years
3	Mr. Kris Thirakaosal	Independent Director Audit & Corporate Governance Committee Member Remuneration Committee Member Nomination Committee Member	9 years	12 years
4	Mr. Ishaan Shah	Director Executive Director	9 years	12 years



The Nomination Committee has considered the knowledge, experience and past performance as Director and capability of the candidates for nomination including the number and qualifications of Independent Directors. The Board of Directors, on the recommendation of the Nomination Committee, is of the opinion that the above four Directors are eligible to be, and should be, nominated for re-election.

- | | | |
|----|------------------------|--|
| 1. | Mr. Kirit Shah | Vice Chairman Director Executive Director Remuneration Committee Member Nomination Committee Member |
| 2. | Mr. Kasemsit Pathomsak | Independent Director Chairman of Audit & Corporate Governance Committee Chairman of Remuneration Committee Chairman of Nomination Committee |
| 3. | Mr. Kris Thirakaosal | Independent Director Audit & Corporate Governance Committee Member Remuneration Committee Member Nomination Committee Member |
| 4. | Mr. Ishaan Shah | Director Executive Director |

The above four Directors are mature and widely experienced in various businesses. It is expected that the Company will benefit immensely from the knowledge, ideas and suggestions that they will bring to the Board of Directors.

In addition, for Mr. Kasemsit Pathomsak and Mr. Kris Thirakaosal, Independent Directors, on the recommendation of the Nomination Committee, the Board of Directors has reviewed their independence and is of the opinion that they remain independent and should be re-elected as Independent Director due to the following reasons:-

- (i) They fulfil the criteria under the definition and qualifications specified in the regulations of the SEC and the SET regarding Independent Directors;
- (ii) They are able to bring independent and objective judgment to the Board;
- (iii) Their wide range of business experience and understanding of the Company are of great benefit to shareholders/company and enables them to provide the Board with a diverse set of corporate expertise, skills and competence;
- (iv) They have contributed sufficient time and attended all the Board meetings during their previous term for an informed and balanced decision making process;
- (v) They have exercised due care during their tenure as Independent Director of the Company and carried out their professional duties in the interests of the Company and shareholders; and
- (vi) Their tenure as Independent Director have not affected their independence in any manner.

The profiles of the above four Directors, records of their attendance at the Board of Directors' meetings are attached as **Attachment 3**.

Independent Directors have no relationship or conflict of interest with the Company, its subsidiaries, management or major shareholders that may obstruct their independent judgment.

Board's Opinion

The Board of Directors recommends that the following four directors who are due to be retired by rotation be re-elected as they are competent and of benefit to the Company and have also considered that the nominated Independent Director, Mr. Kasemsit Pathomsak and Mr. Kris Thirakaosal, are capable of expressing opinions independently and in accordance with the relevant instructions. Their profiles are enclosed for consideration.

- | | | |
|----|------------------------|--|
| 1. | Mr. Kirit Shah | Vice Chairman Director Executive Director Remuneration Committee Member Nomination Committee Member |
| 2. | Mr. Kasemsit Pathomsak | Independent Director Chairman of Audit & Corporate Governance Committee Chairman of Remuneration Committee Chairman of Nomination Committee |
| 3. | Mr. Kris Thirakaosal | Independent Director Audit & Corporate Governance Committee Member Remuneration Committee Member Nomination Committee Member |
| 4. | Mr. Ishaan Shah | Director Executive Director |



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Voting Required

This agenda requires majority vote of the Shareholders attending the AGM and being eligible to vote.

Agenda 6 To consider and approve the remuneration of Directors for the year 2021.

Facts and Reasons

According to the Public Limited Companies Act B.E. 2535 Section 90, no money or other kinds of asset is allowed to be paid to the Directors, except the remuneration stated in the Company's Articles of Association. If the Company's Articles of Association do not specify any remuneration, the remuneration shall be approved by no less than two-thirds of the votes of the Shareholders present at the shareholders meeting.

A comparison with other listed companies on the Stock Exchange of Thailand and in the Property & Construction industry along with the details of Directors' remuneration paid by the Company in 2020 is provided on pages 100 -102 of the 2020 Annual Report.

The Board of Directors of the Company has resolved to set the remuneration, meeting allowance and bonus for Directors for year 2021 as follows:

1. The Chairman of the Board and Directors
 - 1.1 The Chairman of the Board shall receive remuneration of Baht 20,000 per month and meeting allowance of Baht 60,000 per attendance.
 - 1.2 Each Director shall receive remuneration of Baht 10,000 per month and meeting allowance of Baht 30,000 per attendance.

2. The Chairman of audit and corporate governance committee and members of audit and corporate governance committee
 - 2.1 The Chairman of audit and corporate governance committee shall receive remuneration of Baht 30,000 per month, meeting allowance of Baht 60,000 per attendance to the audit and corporate governance committee's meeting and meeting allowance of Baht 30,000 per attendance to the Board of Directors' meeting as mentioned in No. 1.2 above.
 - 2.2 Each member of the audit and corporate governance committee shall receive remuneration of Baht 25,000 per month, meeting allowance of Baht 45,000 per attendance to the audit and corporate governance committee's meeting and meeting allowance of Baht 30,000 per attendance to the Board of Directors' meeting as mentioned in No. 1.2 above.

3. Bonus
If approved by the Shareholders, the Board of Directors shall receive an annual bonus at the rate of 2% of total cash dividend payment in prior year, the internal allocation of which within the Board is subject to the judgment of the Board of Directors.

The following table compares the remuneration of directors between 2021 and 2020.

The following table compares the remuneration of directors between 2021 and 2020								
Description	Meeting Allowance				Remuneration		Bonus	
	Director of Audit and Corporate Governance		Director		Baht/Attendance/Person		2021	2020
	Baht/Attendance/Person	Baht/Attendance/Person	Baht/Attendance/Person	Baht/Attendance/Person	2021	2020		
Year	2021	2020	2021	2020	2021	2020	2021	2020
1.Chairman of the Board	-	-	60,000	60,000	20,000	20,000	2% of cash dividend payment in prior year The allocation for Bonus payment is subject to the judgment of the Board of Director	2% of cash dividend payment in prior year The allocation for Bonus payment is subject to the judgment of the Board of Director
2.Director	-	-	30,000	30,000	10,000	10,000		
3.Chairman of Audit and Corporate Governance (additional remuneration)	60,000	60,000	30,000	30,000	30,000	30,000		
4.Member of audit and Corporate governance Committee (additional remuneration)	45,000	45,000	30,000	30,000	25,000	25,000		
5.Chairman of Sub Committee	-	-	-	-	-	-		
6.Member of Sub Committee	-	-	-	-	-	-		

At present The Company's Board of Directors consist of 12 Directors and 4 Audit & Corporate Governance Committee



Voting Required

This agenda requires majority vote of the Shareholders attending the AGM and being eligible to vote.

Agenda 6 To consider and approve the remuneration of Directors for the year 2021.

Facts and Reasons

According to the Public Limited Companies Act B.E. 2535 Section 90, no money or other kinds of asset is allowed to be paid to the Directors, except the remuneration stated in the Company's Articles of Association. If the Company's Articles of Association do not specify any remuneration, the remuneration shall be approved by no less than two-thirds of the votes of the Shareholders present at the shareholders meeting.

A comparison with other listed companies on the Stock Exchange of Thailand and in the Property & Construction industry along with the details of Directors' remuneration paid by the Company in 2020 is provided on pages 102-104 the 2020 Annual Report.

The Board of Directors of the Company has resolved to set the remuneration, meeting allowance and bonus for Directors for year 2021 as follows:

1. The Chairman of the Board and Directors
 - 1.1 The Chairman of the Board shall receive remuneration of Baht 20,000 per month and meeting allowance of Baht 60,000 per attendance.
 - 1.2 Each Director shall receive remuneration of Baht 10,000 per month and meeting allowance of Baht 30,000 per attendance.

2. The Chairman of audit and corporate governance committee and members of audit and corporate governance committee
 - 2.1 The Chairman of audit and corporate governance committee shall receive remuneration of Baht 30,000 per month, meeting allowance of Baht 60,000 per attendance to the audit and corporate governance committee's meeting and meeting allowance of Baht 30,000 per attendance to the Board of Directors' meeting as mentioned in No. 1.2 above.
 - 2.2 Each member of the audit and corporate governance committee shall receive remuneration of Baht 25,000 per month, meeting allowance of Baht 45,000 per attendance to the audit and corporate governance committee's meeting and meeting allowance of Baht 30,000 per attendance to the Board of Directors' meeting as mentioned in No. 1.2 above.

3. Bonus
 If approved by the Shareholders, the Board of Directors shall receive an annual bonus at the rate of 2% of total cash dividend payment in prior year, the internal allocation of which within the Board is subject to the judgment of the Board of Directors.

The following table compares the remuneration of directors between 2021 and 2020.

The following table compares the remuneration of directors between 2021 and 2020

Description	Meeting Allowance				Remuneration		Bonus	
	Director		Director of Audit and Corporate Governance		Baht/Attendance/Person			
	Baht/Attendance/Person		Baht/Attendance/Person					
	Year	2021	2020	2021	2020	2021	2020	
1.Chairman of the Board	60,000	60,000	-	-	20,000	20,000	2% of cash dividend payment in prior year The allocation for Bonus payment is subject to the judgment of the Board of Director	2% of cash dividend payment in prior year The allocation for Bonus payment is subject to the judgment of the Board of Director
2.Director	30,000	30,000	-	-	10,000	10,000		
3.Chairman of Audit and Corporate Governance (additional remuneration)	30,000	30,000	60,000	60,000	30,000	30,000		
4.Member of audit and Corporate governance Committee (additional remuneration)	30,000	30,000	45,000	45,000	25,000	25,000		
5.Chairman of Sub Committee	-	-	-	-	-	-		
6.Member of Sub Committee	-	-	-	-	-	-		

At present The Company's Board of Directors consist of 12 Directors and 4 Audit & Corporate Governance Committee

Board's Opinion

The Board of Directors recommends that the meeting allowance, remuneration and bonus for directors as proposed be approved.

Voting Required

This agenda require the votes of less than two-thirds (2/3) of the total number of votes of the Shareholders attending the AGM and being eligible to vote.

Agenda 7

To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2021.

Fact and Reason

According to the Public Limited Companies Act B.E. 2535 a Company's auditor and their remuneration shall be approved by the shareholders meeting and according to the Rules and Regulations of the Securities and Exchange Commission Thailand (SEC), the Company's auditor shall be changed at least once every 7 years (auditor rotation) since Ms. Kamontip Lertwitworatep who has signed on the Audit Report of the Company and Subsidiary Financial Statements for 7 years, year 2014 – 2020. Therefore, the change in the auditor is required to comply with the requirements for the change of the auditors. After due consideration, with recommendation of the Audit and Corporate Governance Committee, the Board found it appropriate to propose to the AGM to appoint the following auditors of EY Office Limited as the auditors of the Company for the year 2021.

1. Ms. Patcharawan Koonarangsri, CPA (Thailand) - Licence no. 6650 and/or
2. Mrs. Sarinda Hirunprasurtwutti, CPA (Thailand) - Licence no. 4799 and/or
3. Ms. Satida Ratananurak, CPA (Thailand) - Licence no. 4753

The said auditors can act jointly and/or severally as the Company's auditors for the year 2021, and provided further that in the event that none of the said three auditors are available or able to perform their duty, EY Office Limited shall propose one or more qualified auditor(s) to the Board of Directors for approval to perform the work in replacement of the said three auditors.

The annual fee proposed for year 2021 is Baht 2,750,000 which less than last year by Baht 90,000, excluding any out-of-pocket expenses. However, while the overseas subsidiaries' are not using the same auditors as the Company, the Board of Directors affirms that those subsidiaries' financial reports shall be available in time as mandatorily required.

The following is the summary of the auditor's remuneration for the Company and Subsidiary in previous years.

	<u>Year 2021</u> (Proposed year)	<u>Year 2020</u>
Audit Fee	2,750,000	2,840,000
Non Audit Fee	-	-
Total	2,750,000	2,840,000

The three proposed auditors for year 2021 are not directors, employees or staff, do not hold any position in the Company and also have no relationship or any related matter with the Company, subsidiaries, management or major shareholders including their relatives.

Board's Opinion

The Board of Directors recommends approving the appointment of the proposed auditors for year 2021 and the proposed audit fees.

Voting Required

This agenda requires majority vote of the Shareholders attending the AGM and being eligible to vote.

**Agenda 8**

To consider and approve the reduction of the Company's registered capital in the amount of Baht 75,000,000, from Baht 1,102,904,144 to Baht 1,027,904,144 by cancelling 75,000,000 unissued shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

Fact and Reason

The Company had a plan to increase its registered capital by issuing new ordinary shares by means of General Mandate as to be proposed in Agenda 9 and Agenda 10 below, Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) prescribed that the Company may increase the amount of its registered capital by issuing new shares only after all the shares have been allocated and fully paid, unless the remaining shares are reserved for the exercise of convertible debentures or warrants. Therefore, the Company is required to reduce its registered capital in the amount of Baht 75,000,000, from Baht 1,102,904,144 to Baht 1,027,904,144 by cancelling 75,000,000 unissued shares at Baht 1 par value per share, which were for allocation by means of General Mandate by way of private placement to specific investors as approved by the AGM No.87 held on 15 July 2020.

In addition, the Company is required to amend Clause 4 of the Company's Memorandum of Association to reflect the above reduction of the Company's registered capital by cancelling the existing and adopting the following:

"Clause 4	Registered capital	Baht 1,027,904,144	(One thousand and twenty seven million, nine hundred and four thousand, one hundred and forty-four Baht)
	Divided into	1,027,904,144 shares	(One thousand and twenty seven million, nine hundred and four thousand, one hundred and forty-four shares)
	With Par value of	Baht 1	(One Baht)
	Divided into		
	Ordinary shares	1,027,904,144 shares	(One thousand and twenty seven million, nine hundred and four thousand, one hundred and forty-four shares)
	Preference shares	-	-"

Board's Opinion

The Board of Directors deems it appropriate to propose to the Meeting to consider and approve the reduction of the Company's registered capital in the amount of Baht 75,000,000, from Baht 1,102,904,144 to Baht 1,027,904,144 by cancelling 75,000,000 unissued shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital.

Voting Required

This agenda requires a vote of not less than three-fourths of the total votes of the Shareholders attending the AGM and being eligible to vote.

Agenda 9

To consider and approve the increase of the Company's registered capital by means of General Mandate to specific investors by way of private placement in the amount of Baht 75,000,000, from Baht 1,027,904,144 to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

Fact and Reason

In recognition of the importance of efficient fund raising activities through the SET and cost reduction of a listed company, the SET has issued the Notification of the Board of Governors of the SET Re:

Rules, Conditions and Procedures Governing the Disclosure of Information in respect of Capital Increase of Listed Companies, 2011 which allows a listed company to increase its registered capital by means of a General Mandate with the aim of increasing flexibility and reducing time required in raising funds in small amounts on an urgent basis to meet with market volatility.

Whilst the Company does not have any concrete plan for the use of proceeds from the proposed capital increase, given the current stocks market conditions and in order to enable the Company to have sufficient funds for potential business expansion to enhance its competitiveness both in Thailand and overseas in the future (if any), the Board of Directors, therefore, views that it will be most beneficial for the Company and the shareholders to increase the Company's registered capital by means of General Mandate to specific investors by way of private placement in the amount of Baht 75,000,000, from Baht 1,027,904,144 (after the reduction of the registered capital by cancellation of unissued ordinary shares as per Agenda 8 above) to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares at Baht 1 par value per share (the "New Shares") representing approximately 7.3 per cent of the Company's paid-up capital as at the date on which the Board of Directors passed the resolution to proposed the capital increase to the Meeting (25 February 2021). For more information, please refer to Attachment 4 the Capital Increase Form (F 53-4)

In addition, the Company is also required to amend Clause 4 of the Company's Memorandum of Association to reflect the above increase of the Company's registered capital as follows:

"Clause 4	Registered capital	Baht 1,102,904,144	(One thousand one hundred and two million, nine hundred and four thousand, one hundred and forty-four Baht)
	Divided into	1,102,904,144 shares	(One thousand one hundred and two million, nine hundred and four thousand, one hundred and forty-four shares)
	With Par value of Divided into	Baht 1	(One Baht)
	Ordinary shares	1,102,904,144 shares	(One thousand one hundred and two million, nine hundred and four thousand, one hundred and forty-four shares)
	Preference shares	-	-

Board's Opinion

The Board of Directors deems it appropriate to propose to the Meeting to consider and approve the increase of the Company's registered capital by means of General Mandate to specific investors by way of private placement in the amount of Baht 75,000,000, from Baht 1,027,904,144 to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares at Baht 1 par value per share in order to enable the Company to have sufficient funds for potential business expansion to enhance its competitiveness both in Thailand and overseas in the future (if any) and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital.

Voting Required

This agenda requires a vote of not less than three-fourths of the total votes of the Shareholders attending the AGM and being eligible to vote.

Agenda 10

To consider and approve the allocation of not exceeding 75,000,000 new ordinary shares at Baht 1 par value per share by means of General Mandate to specific investors by way of private placement and authorization of the Board of Directors for the allocation.



Fact and Reason

Following the increase of the Company's registered capital as proposed in Agenda 9 above, the Company will allocate the New Shares by means of General Mandate to specific investors by way of private placement. In this regards, the Board of Directors shall be authorised by the Meeting to consider and to do or cause to be done the following acts and matters:

- 10.1 to consider the offering for sale of the New Shares (whether in one or several offerings);
- 10.2 to determine the objectives, date and time of the offering, the offering price, the investors, including details and conditions in relation to the allocation of the Company's the New Shares, provided that:
 - 10.2.1 the New Shares shall not be allocated to the connected persons as defined under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 entitled Rules on Connected Transactions and the Notification of the Board of Governors of the SET entitled Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003;
 - 10.2.2 the offering price shall be the best market price according to market condition during the offering period for the best interest of the Company and the shareholders which shall not be lower than 90 per cent of the market price, calculated based on a weighted average price of the Company's shares traded on the SET during the period between the previous 7 to 15 consecutive business days prior to the date on which the Board of Directors determined the offering price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 entitled Approval for Listed Companies to Offer Newly Issued Ordinary Shares by way of Private Placement; and
- 10.3 to negotiate and execute and/or appoint any person with full power and authority to negotiate and execute any relevant documents or agreements, including performing any acts which are necessary or required to be done for the purpose of the offering of the New Shares.

Furthermore, the above allocation of the New Shares shall be completed within the date on which the Company holds its next annual general meeting. For more information, please refer to Attachment 4 the Capital Increase Form (F 53-4).

Board's Opinion

The Board of Director deems it appropriate to propose to the Meeting to consider and approve the allocation of not exceeding 75,000,000 new ordinary shares at Baht 1 par value per share by means of General Mandate to specific investors by way of private placement and the authorisation as mentioned above.

Voting Required

This agenda requires majority vote of the Shareholders attending the AGM and being eligible to vote. All Shareholders are cordially invited to attend the Meeting on the date and at the time and place as mentioned above. The Record Date for the right to attend the AGM shall be 12 March 2021.

The Company recommends that any shareholder or any proxy who wishes to attend the Meeting to carefully study and follow the Guidelines for attending the Meeting by electronic means (**Attachment 5**).

A Proxy Form is enclosed for those shareholders who are unable to attend the Meeting by electronic means. Shareholders may appoint their own proxy or may appoint any one of the following Independent Director, to attend and vote on their behalf:

- 1) Mr. Santi Grachangnetara, Independent Director, Age: 76 years
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260
- 2) Mrs. Nampung Wongsmith, Independent Director, Age: 63 years
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260
- 3) Mr. Suriyon Tuchinda, Independent Director, Age: 63 years
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260
- 4) Mr. Suphon Tubtimcharoon, Independent Director, Age: 70 years
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260



CHRISTIANI & NIELSEN

None of the above Directors has any special interest in any of the agenda items. Shareholders are requested to send the executed Proxy Form (**Attachment 6**) together with required supplementary documents to the Company **by 16th April 2021** via email or mail to the following address:

- By e-mail: ir@cn-thai.co.th OR
- By mail: Investor Relations - Christiani & Nielsen (Thai) Public Company Limited, at 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260

Any shareholder who wishes to receive a printed copy of our 2020 Annual Report should fill in the enclosed Request form (**Attachment 8**) and return it to the Company's office located at 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260. Alternatively, please find the 2020 Annual Report at the following link, apart from the QR Code attached to this Notice:

<http://cnt.listedcompany.com/attachment.html?id=143830>

Yours sincerely,

Christiani & Nielsen (Thai) Public Company Limited

(Mr. Surasak Osathanugraha)
Director and Company Secretary



CHRISTIANI & NIELSEN

Minutes of the Annual General Meeting of Shareholders No. 87 Christiani & Nielsen (Thai) Public Company Limited

Time and Place

Held on 15 July 2020 at 10:30 a.m. via electronic devices broadcasted from Company Head Office at 727 La Salle Road, Bangna Tai, Bangna District, Bangkok Thailand.

Preliminary

Mr. Santi Grachangnetara, the Chairman of the Board acted as Chairman of the Meeting. The Chairman welcomed all Shareholders to the Meeting.

Chairman informed that today, the meeting's venue has changed the Company established a remote meeting via electronic media (E-meeting) to reduce and prevent the chance of Corona infections (COVID-19) as announced according to the Ministry of Information and Communication Technology on Security and Safety Standards of Meetings via electronic media A.D. 2563 and established measures in accordance with the Corona 19 Disease (COVID-19) Control for conference meetings according to Department of Disease Control, Ministry of Public Health No. 11 dated 14 June 2020 in all respects.

The Chairman assigned Mr. Surasak Osathanugraha (Director and Company Secretary) to introduce to the Meeting the Chairman, Chairman of Sub-committee, Directors, Executive Directors and Management totaling 12 person equivalent to 100 percent of total directors of the Company. Mr. Surasak also introduced auditor and legal advisor. These persons are as follows:

Directors

1. Mr. Santi	Grachangnetara	Chairman of the Board of Directors
2. Mr. Kasemsit	Pathomsak	Independent Director Chairman of Audit & Corporate Governance Committee Chairman of Remuneration Committee Chairman of Nomination Committee
3. Mrs. Nampung	Wongsmith	Independent Director Chairperson of Risk Management Committee Audit & Corporate Governance Committee Member
4. Mr. Kris	Thirakaosal	Independent Director Audit & Corporate Governance Committee Member Remuneration Committee Member Nomination Committee Member
5. Mr. Suriyon	Tuchinda	Independent Director Audit & Corporate Governance Committee Member
6. Mr. Suphon	Tubtimcharoon	Independent Director
7. Mr. John	Heinecke	Director

Executive Directors and Management

1. Mr. Khushroo	Wadia	Managing Director Director Executive Director Risk Management Committee Member
2. Mr. Surasak	Osathanugraha	Assistant to Managing Director Director Company Secretary Executive Director Risk Management Committee Member
3. Mr. Vites	Ratanakorn	Operations Director Director Executive Director
4. Mr. Kirit	Shah	Director Executive Director Remuneration Committee Member Nomination Committee Member
5. Mr. Ishaan	Shah	Director Executive Director

Auditor

Ms. Kamoltip	Lertwitworatep	Certified Public Accountant (Thailand) No. 4377
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Legal Advisor

Ms. Weerada	Techatarawanich	Suthee Phongpaiboon Law Office
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The Chairman informed the Meeting that according to good governance policy, the Company provided an opportunity to the shareholders to propose agenda items for the Annual General Meeting of Shareholders 2020 (AGM) via Company's website during 1 October 2019 to 31 December 2019 and the same was extended from 20 April 2020 to 11 May 2020. No Agenda items were proposed from Shareholder, and the Board resolved to fix 10 Agenda Items as announced in the Invitation Letter to Shareholders Meeting No. 86 in Company's website (www.cn-thai.co.th) since 12 June 2020, which is in accordance with good governance policy.

Chairman asked **Mr. Surasak** to inform about voting procedures and vote casting.

Mr. Surasak informed about voting procedures as follows:

1. Shareholders shall cast the votes for Agenda Item numbers 1 to 10 except Agenda Item No. 2 was for acknowledgement. For other Agenda items, the Shareholder or a Proxy may cast a vote for approval, disapproval or abstention on each Agenda item as per Guidelines for attending the E-AGM previously send to the Shareholders. The system will automatically count your vote and report the votes on the screen.
2. One shareholder will have one vote. If no one casts a vote for disapproval or abstention, the Agenda item would then be considered as approved. The company had improved the procedures in submission of Invitation Letter and voting procedures as follows:

2.1 Improvement of submission of Invitation Letter

The submission of Invitation Letter still adheres to the guidelines of participation in reducing the use of paper for environment preservation by facilitating the Shareholders to access information related to AGM via electronic devices namely smart phone or computers anytime and anywhere. To reduce the cost of delivering Invitation Letter, the Company also improved its delivery system by using QR Code which included the following necessary documents:

- Attachment No. 1 Invitation Letter including details of the Meeting's date, month, year, number of shares and guidelines for obtaining information via QR Code or on Company's website along with contact details in case of requesting to receive the meeting documents.
- Attachment No. 2 Details of Agenda Items and the summary of Board of Directors' opinion in each Agenda Item.
- Attachment No. 3 Proxy Form B

After receiving the E-AGM Registration Form or Proxy Form B within 8 July 2020, the Company's IR Department sent the E-mail providing the User Name and Password together with Weblink to join the E-AGM. Any shareholders who liked to receive any hard documents for the Meeting or Annual Report in hard copy, the Company delivered via express mail for the benefit of attending this meeting.

2.2 Meeting Regulations and Voting Procedures

2.2.1. Implementation of the Company's corporate governance policy

- Invitation to shareholders to propose important matters included as an Agenda Item in the AGM 2020, including the criteria for nominating a qualified person in accordance with the Company's regulations to be considered as a director and the criteria for sending questions for the meeting in advance during 1 October 2019 to 31 December 2019. The same was extended from 20 April 2020 to 11 May 2020. However, no shareholders proposed the matter to be included in the agenda or proposed a list of any suitable persons to be elected as a director or sent questions for the meeting to the Board of Directors.
- Published documents of AGM 2020, on Company's website since 12 June 2020 which is in advance of the meeting date by sending a short notice of the meeting. Shareholders could access the full details including Annual Report via QR Code. Shareholders could send questions in advance to the Company from 12 June 2020 to 13 July 2020.
- The Board of Directors set the Record Date to determine the list of shareholders who are eligible to attend the AGM 2020 on 29 May 2020.
- With the situation of the Corona epidemic (COVID-19), the Board of Directors Meeting No. 450, held on 14 May 2020, resolved to adjust the format of the meeting to be remote via

electronic media, as announced by the Ministry of Information Technology and recommendations from the Department of Disease Control, Ministry of Public Health to reduce and prevent the likelihood of spreading the disease, instead of holding a regular physical meeting by encouraging shareholders to appoint an independent director as their proxy. The shareholders could attend the meeting and send the questions to the directors in real time on the meeting date, which encourages the shareholders' rights to attend the meeting in accordance with the principles of good corporate governance.

2.2.2 Meeting Regulations

- Shareholders attending the Meeting in person, were requested to please fill out the information and sign the E-AGM registration form and shareholders wishing to appoint a proxy for attending the meeting and voting, also were requested to please fill out the proxy form, including identification documents and sending a copy of those documents and questions for the meeting in advance to help the Board answer between 12 June – 13 July 2020 to IR Department (ir@cn-thai.co.th). Upon receiving the document to confirm attendance, the staff brought the shareholders' e-mail information into the system for registration in Quidlab E-Meeting & Voting System to access the meeting and they could send additional questions or issues on each Agenda via Quidlab E-Meeting & Voting System in Real Time.
 - Attendance via Quidlab E-Meeting & Voting System to view and listen the AGM will receive detail and Weblink. After registration in the Quidlab E-Meeting & Voting System and successfully completed the authentication process, Shareholders can download the registration and use of Quidlab E-Meeting & Voting System via e-mail sending to shareholders or download from http://www.cn-thai.co.th/investor_en.php
 - In the Meeting, the Agenda will be considered chronologically as it appeared in the notice submitted to the shareholders. The information will be presented for each agenda and will allow shareholders to ask questions before voting on that agenda. In case of shareholders/proxies wishing to ask questions or express opinion, please type questions or express opinions with name-surname before asking questions or making comments (in case of being proxy holder, please type in chat screen or sending a voice message the name of the proxy to the meeting for additional information). Any shareholders who have questions which do not correspond to the current Agenda item that is being considered, please wait for the final part of the meeting instead.
 - In each Agenda item, Chairman will propose to the meeting to consider and vote on each agenda item, which will ask the meeting whether any shareholders disagree or have other opinions or abstain. If any shareholders disagree or have other opinions or abstain, please type the name-surname and number of shares showing intention to disagree or abstain and send them via Quidlab E-Meeting and Voting System for staff to deduct the ballots in the said agenda item. In this regard, shareholders, who do not submit their requests, will be considered to have approved the said agenda item.
3. In counting the Votes, Disapprove and Abstain Votes shall be deducted from total Votes. Proxy with specific details that have been submitted, the Company would record the Votes for each Agenda item in the computer. The remaining Votes shall be considered as Votes of approval. Since this Shareholders' Meeting is E-Meeting, there will be no invalid ballot.
 4. Shareholders and proxy holders are gradually registered as they attend the meeting. The number of shareholders and proxy holders may be varied in each Agenda item.
 5. For Agenda 5, Appointment of Company's directors, the Company shall count every vote for approve, disapprove or abstain.



6. The resolution of the following Agenda items shall be as follows:
Agenda Item No. 6 - Directors' and Audit and Corporate Governance Committee's remuneration, the approved votes must not be less than 2/3rd of shareholders who are present in the Meeting and eligible to vote.
Agenda Item Nos. 8 and 9, - the approved votes must not be less than 3/4th of shareholders who are present in the Meeting and eligible to vote.
Other Agenda Items - approved by the majority votes of shareholders who are present in the Meeting and casting their votes.
7. Any Shareholder who would like to ask a question or needed clarification from directors or management, the Shareholder should give their name and surname for recording in the Minutes. The Shareholders can raise their questions in each Agenda item or after all the Agenda items have been considered.
8. In this Meeting, Ms. Wareeda Techatarnwanich from Suthee Phongpaiboon Law Office will be witness for the vote counting (Inspector) to ensure the transparency in accordance with law and Company's Articles of Association by checking shareholder's documents, meeting quorum, vote casting and checking on resolutions and vote counting in each agenda item.

Quorum

After the explanations made by Mr. Surasak, the Chairman informed that this Meeting is the Annual General Meeting of Shareholders No. 87 and announced that there were 30 Shareholders present at the Meeting in person and by proxy, holding shares in aggregate of 749,860,940 shares equal to 72.9505 percent of the paid-up shares. The total number of shares is not less than 1/3rd of total paid-up shares, thus constituting a quorum pursuant to Article No. 12 of the Articles of Association of the Company.

The Chairman opened the Meeting and proceeded in accordance with the Agenda items announced in the Invitation Letter for AGM No. 87.

The Chairman proceeded with the Meeting as under:

Agenda 1

To adopt the Minutes of the Annual General Meeting of Shareholders No. 86 held on 22 April 2019

The Chairman asked the Meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 86 held on 22 April 2019, a copy of which was attached to the Invitation Letter earlier provided to the shareholders as Attachment 1 total 24 pages from pages 13-36 by (Eng. 19 pages from pages 11-29) going through the said Minutes page by page. A copy of the said minutes was submitted to the Stock Exchange of Thailand within 14 days from the date of the Annual General Meeting as prescribed by law and was disclosed on the Company's Website.

The Chairman asked the Meeting for questions and comments.

The Meeting had no questions or comments. The Chairman asked the Meeting to consider approving the Minutes of the Annual General Meeting of Shareholders No. 86. This agenda requires majority votes of the Shareholders attending the Meeting and casting their votes.

Resolution

The Meeting **unanimously** approved the Minutes of the Annual General Meeting of Shareholders No. 86 held on 22 April 2019 as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	749,860,940 votes	equivalent to 100.0000
Disapproved	- votes	equivalent to -
Abstained	- votes	equivalent to -
Voided	- votes	equivalent to -
Total	749,860,940 votes	equivalent to 100.0000

**Agenda 2****To acknowledge the Board of Directors' Report for the year 2019****The Chairman asked Mr. Khushroo Wadia, to proceed with this Agenda Item.**

Mr. Khushroo presented pictures of the interesting projects which were constructed by the Company and completed during the year 2019 as under:

After the presentation of projects completed in 2019, Mr. Khushroo further presented the Company's consolidated financial statements comparing year 2019 with year 2018 as under.

Consolidated Financial Statements	Unit : Million Baht			
	<u>2019</u>	<u>2018</u> <u>(Restated)</u>	Increase (Decrease)	% Increase (Decrease)
Construction Income	7,240	7,123	117	1.6%
Total Income	7,348	7,204	144	2.0%
Gross Profit	328	174	154	88.5%
<i>Percentage of Gross Profit</i>	4.5%	2.5%		
Provision for doubtful debts	-	213	(213)	(100%)
Total Admin. Expenses	329	354	(25)	(6.9%)
<i>Percentage of Admin Exp./Total Income</i> <i>(Excluding Bad Debts)</i>	4.5%	4.9%		
Net Profit (Loss) before tax	85	(333)	418	125.6%
Net Profit (Loss)	70	(369)	439	119.1%
Net Profit (Loss) per share (Baht/Share)	0.07	(0.36)	0.43	119.4%
Total Assets	6,721	5,774	947	16.4%
Total Liabilities	4,634	4,210	424	10.1%
Shareholder's Equity	2,087	1,564	523	33.4%
Backlog at the end of the year	12,696	12,644	52	0.4%
Backlog as of 31st March 2019	12,331			
Backlog as of 31st March 2020	11,047			

Mr. Khushroo further explained as under.

Construction Income and Total Revenues in year 2019 slightly increased from year 2018. Gross profits from operations increased by 154MB or 88.5% which is a significant increase when compared to last year. This was mainly due to better and efficient management of the projects and the reversal of the estimated expenses for construction projects that will not be incurred.

Administrative expenses reduced from 2018 by 25MB, mainly due to a decrease in legal fees due to the settlement of the legal dispute with a customer. In 2019, the Company had to set a reserve for severance pay according to the new Labour Protection Act.

Profit before tax significantly increased compared to the loss last year, whereby the increase was 418MB (as against loss) or 125.6%. Net profit for 2019 was 70MB, significantly increased by 439MB or 119.1% from the loss last year at 369MB. There was no reserve for doubtful accounts in year 2019 which was 213MB in year 2018. In addition, the gross profit for 2019 increased while the Admin. Expenses decreased, resulting in significant increase in net profit this year compared to last year.



Total Assets in 2019 increased by 947MB or 16.4% from 5,774MB in 2018 to 6,721MB in 2019. Total Liabilities increased from 4,210MB to 4,634MB or 10.1% and Shareholders' Equity increased from 1,564MB to 2,087MB or 33.4%.

Backlog as at the end of 2019 slightly increased when compared to the end of 2018. With the Corona Virus epidemic (COVID-19) which started in early 2020, the investment from private sector sharply dropped and there were low numbers of new projects open for bidding. Moreover, our construction projects are gradually completing and closing, resulting in the Backlog as at 31 March 2020 reducing from 31 December 2019. The effect of COVID-19 will be further explained after this presentation. The Company is now waiting to sign a contract with government for the construction of the Medical Hub Project, value around 4,000MB and when this contract is signed our backlog will increase. However, with the expectation that government will launch more infrastructure projects to bid in quarter 3 or 4 of this year, it will be the chance for the Company to increase its Backlog.

The comparison of construction by Sector and Type of Work between year 2018 and 2019 is as under.

Construction Income by Sector	Year 2019		Year 2018	
	Value Million Baht	Percentage	Value Million Baht	Percentage
Private Sector	5,625	78%	5,884	83%
Government & State Enterprise	1,614	22%	1,239	17%

Construction Income by Type of Work	Year 2019		Year 2018	
	Value Million Baht	Percentage	Value Million Baht	Percentage
General Buildings	2,570	36%	2,837	40%
Factories, Industrial	2,554	35%	2,703	38%
Petrochemical and Energy	901	12%	643	9%
Civil Works, Highways	832	11%	582	8%
Hotels & Residential	265	4%	255	4%
Commercial Buildings	117	2%	103	1%
Total	7,239	100%	7,123	100%

In 2019, revenue by sector comprised of 78% from private sector and 22% from government. Revenue by type of construction, 71% was from General Buildings, Factories and Industries, 12% from Petrochemical and Energy, 11% from Civil Works and Highways and the remaining comprised of Hotels & Residential and Commercial Buildings.

Mr. Khushroo Wadia further explained the effect of Coronavirus Epidemic (COVID-19) to the Company.

Thailand's construction business was affected by the COVID-19 like other countries in the world. Construction sites were forced to stop working. Projects owners were reconsidering their investment in new projects, including the projects during bidding process were put on the shelf or cancelled. Labour shortage occurred due to the restrictions of moving across the country. Supply chains were cut since there was no transportation of raw materials from manufacturing countries like China and Europe. Many companies were facing financial difficulties and cash-flow deficit.

For the Company, only few construction sites were affected by COVID-19 from migrant labour who travelled out of Thailand and could not come back, and delays to imported materials from China and Europe such as glass windows and some equipment imported by owners. The shortage of labour and cut-off supply chains resulted in delays to construction schedules. However, in our Contracts there is a provision for "Force Majeure" which entitles us to claim for extension of time but not the associated costs. The Company forecasts that this situation will carry on till next year. While we remain vigilant and keep close watch on the situation, we hope that government will launch economic stimulation



policies especially investments in infrastructure projects, which can create a lot of employment for the Thai work force.

For Company's bidding for new projects, it was severely affected by the world economic downturn due to the COVID Pandemic. Not many projects were open to bid, previously average proportion between tendered projects that we bid for and awarded was around 10:1 but for 1st Q/2020, the proportion was 32:1.

Currently, there are no new projects for high-rise buildings such as residential, commercial buildings and big shopping malls open to bid, since some are put on hold or canceled. In this situation, the construction company, who is specialized in these type of projects is now competing with us in bidding for Industrial Projects, which is our core strength. More competitors are coming in while less projects are open to bid resulting in severe competition. This situation can be expected to continue for a while.

After the presentation of the effect of COVID-19, Mr. Khushroo asked permission from the Chairman to allow Mr. Vites Ratanakorn, Operations Director to present the measures adopted at worksites to prevent the spread of COVID-19.

Mr. Vites Ratanakorn presented the measures adopted as a sample at a construction site for PTT Global Chemical Co., Ltd. in Rayong Province. These measures are in accordance with the Department of Disease Control, Rayong Province established for the construction work sites which has more than 100 workers. The measures in specific areas were audited by the Government authorities and found that the Company complied in all respects. Among other measures, there was temperature measurement before entering worksite, social distancing and some other additional measures. The Company adopted these measures and enforced at every worksite in Bangkok and Province to strictly follow the same.

After the presentation, the Chairman asked the Meeting for questions and comments.

Question - Ms. Suwannee Chiansirikraiwudhi, shareholder asked as follows:

For this year what will be the percentage of income from Government and from Private Sector

Answer - Mr. Surasak explained as under:

As previously reported in the latest Opportunity Day, the Company forecasts its revenue at 8,000MB which still remains unchanged. However, this forecast was made before the crisis of Corona virus epidemic and on the assumption that there will be no repeat of the epidemic in Thailand. Last year the revenue from Private Sector was 78% and Government 22%. We are now waiting for contract signing with Government for a Medical Hub Centre value of around 4,000MB and when construction starts there will be an increase in revenue from Government but there will be no significant change in the proportion.

Question - Ms. Teeranuch Phromchoti, Proxy holder from Thai Investor Association asked as follows: What is the Company policy or strategy for business continuity during the COVID-19 situation?

Answer - Mr. Surasak explained as under:

The effects of COVID-19 to the Company have already been explained by Mr. Khushroo Wadia, Managing Director in earlier part of this Agenda Item. The measures to prevent the spread of coronavirus in construction worksites have already been presented by Mr. Vites Ratanakorn, Operations Director. Moreover, these measures are enforced at all Company's worksites in order to prevent the spread of virus which may force the Company to shut down the construction worksites and may have adverse impact on Company's business. However, the Company had prepared a Business Continuity Plan (BCP) for this situation before it spread out till it became pandemic and later on some businesses were forced to shut down by Government.

The Meeting had no further questions or comments. The Meeting **acknowledged** the Board of Directors' report for the year 2019.

**Agenda 3****To consider approval of the Company's Audited Financial Statements for the fiscal year ended 31st December 2019****The Chairman asked Mr. Surasak Osathanugraha to proceed with this Agenda Item.**

Mr. Surasak informed the Meeting that the Company's Financial Statements were made in conformity with the Financial Reporting Standards and have been audited by a certified public accountant. The Financial Statements have further been considered by the Audit and Corporate Governance Committee and the Board of Directors. The summary is as follows:

Descriptions	Unit: Million Baht	
	Year 2019	Year 2018 (Restated)
Total Assets	6,721	5,774
Total Liabilities	4,634	4,210
Total Shareholders' Equity	2,087	1,564
Total Revenues	7,348	7,204
Net profit (Loss)	70	(369)
Net profit (Loss) per share (Baht/share)	0.07	(0.36)

Mr. Surasak further reported on the Company's anti-corruption policy and the progress as follows:

The Company had reviewed and announced its Anti-Corruption Policy and sent to all stakeholders including our staff via Company's website. Moreover, the Company had announced No-Gift Policy to all staff as well as asking for collaboration from all business partners not to give any gifts either in cash or in kind for any occasion to any of our personnel but to change the gifts into the greeting card. This is part of the preventive and anti-corruption activities in all business transactions to assure all stakeholders that the Company is doing its business with transparency, fairness and not involved in any corruption. The progress of the policy was disclosed on pages 61 to 64 (Eng. 63 to 66) of the Company's Annual Report 2019.

After the presentation, the Chairman asked the Meeting for questions and comments.

Question - Ms. Suwannee Chiansirikraiwudhi, shareholder asked as follows:

The necessity of the Company to use overdraft facilities.

Answer - Mr. Surasak explained as under:

Short term borrowings from financial institutions is normal business activity. Money borrowed from banks is one of the important sources of funds, especially from financial institutions who trust in Company's capability and give us the support. Therefore, the overdraft facilities or borrowings does not mean that the company is facing cash-flow problem but it is a normal business activity.

Question - Ms. Suwannee Chiansirikraiwudhi, shareholder asked as follows:

The progress of legal case with a project located at Charoen Nakorn Road.

Answer - Mr. Surasak explained as under:

The project mentioned means "AVANI Riverside Hotel", and at present the case is closed. The company reached an agreement with the client and both parties have already withdrawn the case from the court/arbitration.

There were no further questions or comments, and the Chairman then asked the Meeting to consider and approve the Financial Statements and Auditor's Report for the fiscal year ended 31st December 2019. This agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

Resolution

The Meeting approved the Balance Sheet, Profit and Loss Statement and the Auditor's Report for the year 2019 with majority votes as follows:



Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,845,640	votes	equivalent to	99.9980
Disapproved	-	votes	equivalent to	-
Abstained	15,300	votes	equivalent to	0.0020
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 4

To consider and approve the allocation of net profit, acknowledgement of the interim dividend payment from 2019 performance, and no further dividend payment for 2019.

The Chairman asked Mr. Surasak to proceed with this Agenda Item.

Mr. Surasak informed the Meeting that it is the Company's policy to pay dividend when the Company has profit and sufficient cash flow. The Company has a policy to pay dividend of not less than 40% of net profit after corporate income tax in the Company's separate financial statements, unless there are any other critical circumstances and the dividend payment must not impact the Company's operations significantly. And in accordance with Section 115 of the Public Limited Company Act B.E. 2535 and Article No. 33 of the Articles of Association of the Company, the Board of Directors may pay interim dividends to the shareholders from time to time if they deem that the Company has a reasonable profit to do so and the shareholders shall be informed of such payment at the next general meeting of shareholders.

Under section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve of at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital

According to the Company's separate financial statements as of 31st December 2019, the net profit for year 2019 was Baht 89,005,353.-. Board of Directors proposes the allocation of net profit and dividend payment as per details set out below:

- 4.1 Appropriation of the net profit to legal reserve, Baht 4,500,000.- equivalent to 5% of net profit for year 2019. Legal reserve after appropriation shall be Baht 93,726,400.-
- 4.2 Acknowledge the interim dividend payment from 1 January to 31 December 2019 performance which was paid on 12 May 2020, at the rate of Baht 0.04 per share, totaling Baht 41,116,166 (46% of net profit of Baht 89,005,353) by the resolution of the Board of Directors Meeting of the Company which was held on 13 April 2020. Such interim dividend payment was paid in order to relieve the impact of the indefinite postponement of the Annual General Meeting of Shareholders originally scheduled on 22 April 2020.
- 4.3 Approve no further dividend payment as final dividend for 2019.

The comparison of dividend payments from the net profit in previous years is shown in the following table.

Description	Year 2019 (Proposed Year)	Year 2018 (Previous Year – Restated)	Year 2017 (Previous year)
1. Net profit (Loss) (million Baht)	89.01	(380.20)	99.36
2. Total number of shares (million Shares)	1,027.904	1,027.904	1,027.904
3. Net profit (Baht/share)	0.09	(0.37)	0.10
4. Total dividend payment (Baht/share)	0.04	Nil	0.10
4.1 Aggregate interim dividend (Baht/share)	0.04	Nil	0.05
4.2 Final cash dividend (Baht/share)	Nil	Nil	0.05
5. Total cash dividend payment (Baht Million)	41.12	Nil	102.79
6. Percentage of dividend payment/share (%)*	46*	Nil	100*

* Dividend Payment ratio is in accordance with Company's Dividend Payment Policy.

After the presentation, the Chairman asked the Meeting for questions and comments.



The Chairman then asked the Meeting to consider and approve

- the allocation of net profit to legal reserve in the amount of Baht 4,500,000.
- acknowledge the interim dividend payment from 1 January to 31 December 2019 performance, at the rate of Baht 0.04 per share, totaling Baht 41,116,166 (46% of net profit of Baht 89,005,353).
- no further dividend payment as final dividend for 2019 and
- the allocation of the remaining amount of the net profit of Baht 43,389,186 to Retained Earnings.

This agenda requires a majority vote of the shareholders attending the meeting and casting their votes.

The Meeting had no questions or comments. The Chairman then asked the Meeting to consider and approve the allocation of net profit, acknowledge the interim payment as proposed. This agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

Resolution

The Meeting unanimously approved the allocation of net profit and no further dividend payment for 2019 and acknowledged the interim dividend payment for 2019 performance as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 5

To consider and approve the appointment of directors who retire by rotation.

The Chairman informed the Meeting that he will be one of director who will retire in this AGM and nominated for reappointment, and therefore, he then asked **Mr. Kasemsit Pathomsak, Chairman of Nomination Committee to proceed with this Agenda Item.**

Mr. Kasemsit informed the Meeting that according to Article No. 16 of the Company's Articles of Association, at every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall be retired. The retired director may be re-elected. The Company had made an announcement on its website providing an opportunity to its shareholders to nominate candidate (s) to be elected as Director in advance from 1 October 2019 to 31 December 2019 and extension of the period of the shareholders to propose agenda items and to nominate candidate (s) to be elected as Director from 20 April to 11 May 2020. However, there was no proposal for such candidate from any shareholder.

During the year 2020, there were 12 directors and according to Article No. 16 of the Company's Articles of Association, at every annual general meeting, one-third of the directors shall be retired. Consequently, in year 2020 there will be 4 directors who shall retire by rotation as under.

No	Name	Position(s)	Period holding Director's position (as of the AGM No. 87)	Period holding Director's position (as of the AGM No. 90)
1	Mr. Santi Grachangnetara	Chairman of the Board of Directors	12 years	15 years
2	Mr. Surasak Osathanugraha	Director and Company Secretary Executive Director Risk Management Committee Member Assistant to Managing Director	11 years	14 years
3	Mr. Vites Ratanakorn	Director Executive Director Operations Director	3 years	6 years
4	Mr. Suphon Tubtimcharoon	Independent Director	5 years	8 years



Mr. Kasemsit added that from the above, directors who shall retire by rotation in this Meeting and will be nominated for re-election for another term are all four, i.e. Mr. Santi Grachangnetara, Mr. Surasak Osathanugraha, Mr. Vites Ratanakorn and Mr. Suphon Tubtimcharoon.

The Nomination Committee has considered the knowledge, experience and past performance as director and capability of the candidates for nomination including of the number and qualifications of independent directors. The Board of Directors, on the recommendation of the Nomination Committee, is of the opinion that the above four directors are eligible to be, and should be, nominated for re-election. The above four directors are mature and widely experienced in trading business. It is expected that the Company will benefit immensely from the knowledge, ideas and suggestions that they will bring to the Board of Directors.

Mr. Kasemsit proposed the Meeting to consider and approve the reappointment of the above four directors for another term. The profile of the above four directors, records of their attendance at the Board of Directors' meeting are detailed in Attachment 3 on page 38 to 46 (Eng. 32 to 39). He further informed the Meeting that Mr. Suphon Tubtimcharoon who shall be re-nominated as Independent Director in this Meeting has no relationship or conflict of interest with the Company, its subsidiary, management or major shareholders that may obstruct their independent judgment and being qualified as an Independent Director according to rules and regulations of the SET and the SEC. Selective Procedure and Qualifications of Independent Director are detailed in Attachment 3 on page 47 (Eng. 40).

After the presentation, the Chairman asked the Meeting for questions and comments.

There were no questions or comments, the Chairman then asked the Meeting to consider and approve the appointment of each director in the ballot provided and shall be collected from all shareholders attending the Meeting. This agenda requires majority votes of the shareholders attending the meeting and casting their votes.

Resolution

5.1 The Meeting **unanimously** approved the appointment of Mr. Santi Grachangnetara as Chairman of the Board of Directors as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

5.2 The Meeting **unanimously** approved the appointment of Mr. Surasak Osathanugraha as a Director and Company Secretary | Executive Director | Risk Management Committee Member and Assistant to Managing Director as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

5.3 The Meeting **unanimously** approved the appointment of Mr. Vites Ratanakorn as Director | Executive Director and Operations Director as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000



5.4 The Meeting **unanimously** approved the appointment of Mr. Suphon Tubtimcharoon as an Independent Director as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 6

To consider approval of the remuneration for directors for the year 2020

The Chairman asked Mr. Kasemsit Pathomsak, Chairman of Remuneration Committee to proceed with this Agenda Item.

Mr. Kasemsit informed the Meeting regarding the remuneration for directors where according to the Public Limited Companies Act B.E. 2535 Section 90, any money or other kinds of asset are not allowed to be paid to the directors except the remuneration stated in the Company's Articles of Association. If the Company's Articles of Association do not specify, the remuneration shall be approved by no less than two-thirds of the votes of the shareholders present at the shareholders meeting.

The Remuneration Committee has considered the remuneration paid by the Company in accordance with International Standards, along with the financial status and performance of the Company and also has compared it with other equivalent listed companies including listed companies in the property and construction industry in Thailand. A comparison of the regular remuneration, meeting allowance and bonus with other listed companies on the Stock Exchange of Thailand and in the construction services sector along with the details of Directors' remuneration paid by the Company in 2019 is provided on page 65-67 (Eng. 67-69) of the 2019 Annual Report.

The Board of Directors proposes the remuneration of Directors and Audit and Corporate Governance Committee Members for year 2020 including remuneration, meeting allowance and bonus as follows:

1. The Chairman of the Board of Directors and the Directors
 - 1.1 The Chairman of the Board shall receive remuneration of Baht 20,000 per month and a meeting allowance of Baht 60,000 per attendance of the Board of Directors' Meeting.
 - 1.2 Each Director shall receive remuneration of Baht 10,000 per month and a meeting allowance of Baht 30,000 per attendance of the Board of Directors' Meetings.
2. The Chairman of the Audit and Corporate Governance Committee and each Member of the Audit and Corporate Governance Committee
 - 2.1 The Chairman of Audit and Corporate Governance Committee shall receive remuneration of Baht 30,000 per month and a meeting allowance of Baht 60,000 per attendance of the Audit and Corporate Governance Committee's meetings and meeting allowance of Baht 30,000 to the Board of Directors' meetings.
 - 2.2 Each member of the Audit and Corporate Governance Committee shall receive remuneration of Baht 25,000 per month and a meeting allowance of Baht 45,000 per attendance of the Audit and Corporate Governance Committee's meetings and meeting allowance of Baht 30,000 to the Board of Directors' meeting.
3. Bonus
The Board of Directors shall receive annual bonus at the rate of 2.0 per cent of cash dividend payment. The Board of Directors then proposed the bonus payment of 0.82MB. The allocation is subject to the judgement of the Board of Directors.

The following table compares the remuneration of directors between 2020 and 2019.



Description	Meeting Allowance				Remuneration		Bonus	
	Audit and Corporate Governance Committee		Board of Directors		Baht/Month		2020 (Proposed year)	2019
	Baht/Attendance		Baht/Attendance					
	Year	2020 (Proposed year)	2019	2020 (Proposed year)	2019	2020 (Proposed year)	2019	2020 (Proposed year)
1. Chairman of the Board	-	-	60,000	60,000	20,000	20,000		
2. Director	-	-	30,000	30,000	10,000	10,000		
3. Chairman of Audit and Corporate Governance Committee	60,000	60,000	30,000	30,000	30,000	30,000	2% of cash dividend payment in prior year.	2% of cash dividend payment in prior year.
4. Member of Audit and Corporate Governance Committee	45,000	45,000	30,000	30,000	25,000	25,000	Note : 2	Note : 2
5. Chairman of Sub Committee	-	-	-	-	-	-		
6. Member of Sub Committee	-	-	-	-	-	-		

Note 1 – At present the Company's Board of Directors consist of 12 directors including 4 audit and corporate governance committee members.

Note 2 – The allocation of Bonus payment is subject to the judgment of the Board of Directors.

The Chairman asked the Meeting for questions and comments.

There were no questions or comments. The Chairman asked the Meeting to consider approving the remuneration for Directors as proposed. This agenda requires the votes of not less than two-thirds of the total number of votes of the shareholders attending the meeting and eligible to vote.

Resolution

The Meeting **unanimously** approved the remuneration for Directors including monthly remuneration, meeting allowance and bonus as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 7

To consider approval of the appointment of the Company's auditors and fix their remuneration for the year 2020.

The Chairman asked Mr. Kasemsit Pathomsak, Chairman of Audit and Corporate Governance Committee to proceed with this Agenda item.

Mr. Kasemsit informed the Meeting that according to the Public Limited Companies Act B.E. 2535 Section 120 a Company's auditor and their remuneration shall be approved by the shareholders meeting. After due consideration, with recommendation of the Audit and Corporate Governance Committee, the Board found it appropriate to propose the Annual General Meeting of Shareholders to appoint the auditor of EY Office Limited as the Company's auditor for the year 2020. EY Office Limited was appointed as the Company's auditor since year 2014 with a good performance.

The proposed auditors from EY Office Limited are as follow:



1. Ms. Kamonthip Lertwitworatep Certified Public Accountant No. 4377 and/or (signed on Company's financial statements since 2014)
2. Ms. Siriwan Suratepin Certified Public Accountant No. 4604 and/or
3. Mr. Wichart Lokatekrawee Certified Public Accountant No. 4451

The said auditors can act jointly and/or severally as the Company's auditors for the year 2020, and provided further that in the event that none of the said three auditors are available or able to perform their duty, EY Office Limited shall propose one or more qualified auditor (s) to the Board of Directors for approval to perform the work in replacement of the said three auditors.

The three proposed auditors for the year 2020 are not directors, employees or staff, do not hold any position in the Company and also have no relationship or any related matter with the Company, subsidiaries, management or major shareholders including their relatives.

Mr. Kasemsit proposed the annual fee of Baht 2,840,000.- excluding any other expenses due to be paid. The remuneration is at the same rate as previous year. However, the auditors for foreign subsidiary companies are not the same as Company's auditor for which the Board of Directors will ensure that the subsidiary companies' financial statements will be completed in time as mandatorily required.

The following is the summary of the auditor's remuneration for the Company and Subsidiary.

	<u>Year 2020</u>	<u>Year 2019</u>	<u>Increasing</u>	<u>%</u>
	<i>Proposed Fees</i>			
Audit Fee	2,840,000	2,840,000	-	-
Non Audit Fee	-	-	-	-
Total	2,840,000	2,840,000		

After the presentation, the Chairman asked the Meeting for questions and comments.

There were no questions and comments. The Chairman asked the Meeting to consider approving the appointment of the Company's auditors for year 2020 and their remuneration. This agenda requires majority vote of the shareholders attending the meeting and casting their votes.

Resolution

The Meeting unanimously approved the appointment of Company's auditor and their remuneration as proposed as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 8

To consider and approve the reduction of the Company's registered capital in the amount of Baht 75,000,000, from Bath 1,102,904,144 to Baht 1,027,904,144 by cancelling 75,000,000 unissued shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital.

The Chairman asked Mr. Surasak Osathanugraha to proceed with Agenda Item No. 8-10

Mr. Surasak informed the Meeting that the Agenda Item No. 8-10 in this Meeting is related to the Company's registered capital reduction and capital increase by means of General Mandate, he then propose the Meeting to allow him to proceed with the 3 agenda in one time and then will come back to each Agenda item, respectively for consideration and approval by the Shareholders.

Mr. Surasak stated that with reference to the resolution of Annual General Meeting of Shareholders in year 2019 resolved for the Company's capital increase by means of General Mandate and allocated for



private placement in the amount of Baht 75,000,000.-. However, up to this Annual General Meeting of Shareholders none of the new issued shares were sold. The Board of Directors considered and deemed that it is necessary for the Company to propose to the Meeting to consider and approve the extension of Company's capital increase for another 1 year up to the next Annual General Meeting of Shareholders. However, according to rules and regulations stipulated by the SET and SEC, though there were no sell no newly issued shares, the Company need to reduce its registered capital before it can increase the registered capital, details as described in Agenda 8 to 10 and in accordance with the Section 136 of the Public Limited Companies Act B.E. 2535 (amended) that the Company may increase the amount of its registered capital by issuing new shares only after all the shares have been allocated and fully paid, unless the remaining shares are reserved for the exercise of convertible debentures or warrants.

Mr. Surasak informed the Meeting regarding the reduction of Company's registered capital as follows: According to the Company's plan to increase its registered capital by issuing new ordinary shares by means of General Mandate as to be proposed in Agenda 9 and Agenda 10 below, the Company is required to reduce its registered capital in the amount of Baht 75,000,000, from Baht 1,102,904,144 to Baht 1,027,904,144 by cancelling 75,000,000 unissued shares at Baht 1 par value per share, which were authorized by means of General Mandate and allocated for private placement by the Annual General Meeting of Shareholders (AGM) No. 86 held on 22 April 2019.

Mr. Surasak further informed the process of capital reduction as follows:

1. To decrease the Company's registered capital in the amount of Baht 75,000,000.-
2. To amend Clause 4 of the Company's Memorandum of Association to reflect the above reduction of the Company's registered capital by cancelling the existing and adopting the following:

"Clause 4	Registered Capital	Baht 1,027,904,144 (One thousand and twenty seven million, nine hundred and four thousand, one hundred and forty-four Baht)
	Divided into	1,027,904,144 shares (One thousand and twenty seven million, nine hundred and four thousand, one hundred and forty-four shares)
	With Par Value of	Baht 1 (One Baht)
Divided into	Ordinary Shares	1,027,904,144 shares (One thousand and twenty seven million, nine hundred and four thousand, one hundred and forty-four shares)
	Preference Shares	-"

Company's Registered Capital after the Capital Reduction

Type of the Company's Registered Shares	Existing Registered Capital	Number of Shares Proposed for Capital Reduction	New Registered Capital (after reduction)
Ordinary Shares (with par value of Baht 1 per share)	1,102,904,144 shares	75,000,000 shares	1,027,904,144 shares
Ordinary Shares (Baht)	1,102,904,144 Baht	75,000,000 Baht	1,027,904,144 Baht

Issued and fully paid up registered share capital

Type of the issued and fully paid-up shares	Existing issued and fully paid-up registered share capital
Ordinary Shares (with par value of Baht 1 per share)	1,027,904,144 shares
Ordinary Shares (Baht)	1,027,904,144 Baht



After the presentation, the Chairman asked the Meeting for questions and comments.

The Chairman asked the Meeting to consider and approve the reduction of Company's registered capital in the amount of 75,000,000 Baht and the amendment to Clause 4 of the Company's Memorandum of Association. This agenda requires a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote.

Resolution

The Meeting **unanimously** approved the reduction of the Company's registered capital in the amount of 75,000,000 Baht and the amendment to Clause 4 of Company's Memorandum of Association to reflect the reduction of the Company's registered capital as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,940	votes	equivalent to	100.0000
Disapproved	-	votes	equivalent to	-
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 9

To consider and approve the increase of the Company's registered capital by means of General Mandate to specific investors by way of private placement in the amount of Baht 75,000,000, from Baht 1,027,904,144 to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

Mr. Surasak informed the Meeting regarding the increase of the Company's registered capital as follows:

In recognition of the importance of efficient fund raising activities through the SET and cost reduction of a listed company, the SET has issued the Notification of the Board of Governors of the SET Re: Rules, Conditions and Procedures Governing the Disclosure of Information in respect of Capital Increase of Listed Companies, 2011 which allows a listed company to increase its registered capital by means of a General Mandate with the aim of increasing flexibility and time required in raising funds in small amounts on an urgent basis to meet with market volatility.

In order to enable the Company to have sufficient funds for potential business expansion to enhance its competitiveness both in Thailand and overseas in the future (if any), the Board of Directors, therefore, views that it will be most beneficial for the Company and the shareholders to increase the Company's registered capital by means of General Mandate to specific investors by way of private placement in the amount of Baht 75,000,000.

Mr. Surasak further informed the process of capital increase as follows:

- To increase the Company's registered capital in the amount of Baht 75,000,000.-, representing approximately 7.3 percent of the Company's paid-up capital.
- To amend Clause 4 of the Company's Memorandum of Association to reflect the above increasing of the Company's registered capital by cancelling the existing and adopting the following:

"Clause 4	Registered Capital	Baht 1,102,904,144 (One thousand and one hundred two million, nine hundred and four thousand, one hundred and forty-four Baht)
	Divided into	1,102,904,144 shares (One thousand and one hundred two million, nine hundred and four thousand, one hundred and forty-four shares)
	With Par Value of	Baht 1 (One Baht)



Divided into

Ordinary Shares

1,102,904,144 shares

(One thousand and one hundred two million, nine hundred and four thousand, one hundred and forty-four shares)

Preference Shares -“

Company's Registered Capital after the Capital Increase

Type of the Company's Registered Shares	Existing Registered Capital	Registered Capital (after capital reduction in Agenda 9)	Number of Shares Proposed for Capital Increase	New Registered Capital (after capital increase in Agenda 10)
Ordinary Shares (with par value of Baht 1 per share)	1,102,904,144 shares	1,027,904,144 shares	75,000,000 shares	<u>1,102,904,144 shares</u>
Ordinary Shares (Baht)	1,102,904,144 Baht	1,027,904,144 Baht	75,000,000 Baht	<u>1,102,904,144 Baht</u>

After the presentation, the Chairman asked the Meeting for questions and comments.

The Chairman asked the Meeting to consider and approve the increase of Company's registered capital in the amount of 75,000,000 Baht from Baht 1,027,904,144 to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital. This agenda requires a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote.

Resolution

The Meeting approved the increase of the Company's registered capital by mean of General Mandate to specific investors by way of private placement in the amount of 75,000,000 Baht and the amendment to Clause 4 of Company's Memorandum of Association to reflect the increase of the Company's registered capital with the votes of **not less than three-fourths** of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,740	votes	equivalent to	100.0000
Disapproved	200	votes	equivalent to	0.0000
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Agenda 10

To consider and approve the allocation of not exceeding 75,000,000 new ordinary shares at Baht 1 par value per share by means of General Mandate to specific investors by way of private placement (PP).

Mr. Surasak informed the Meeting for the allocation of new ordinary shares by means of General Mandate to specific investors by way of private placement as follows:

Following the increase of the Company's registered capital as proposed in Agenda 9 above, the Company will allocate the new ordinary shares of not exceeding 75,000,000 shares by means of General Mandate to specific investors by of private placement (PP) and also proposed that the Meeting authorize the Board of Directors to consider and to do the following acts and matters:

- 11.1 to consider the offering for sale of the New Shares (whether in one or several offerings);
- 11.2 to determine the objectives, date and time of the offering, the offering price, the investors, including details and conditions in relation to the allocation of the Company's the New Shares, provided that:



- 11.2.1 the New Shares shall not be allocated to the connected persons as defined under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 entitled Rules on Connected Transactions and the Notification of the Board of Governors of the SET entitled Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003;
- 11.2.2 the offering price shall be the best market price according to market condition during the offering period for the best interest of the Company and the shareholders which shall not be lower than 90 per cent of the market price, calculated based on a weighted average price of the Company's shares traded on the SET during the period between the previous 7 to 15 consecutive business days prior to the date on which the Board of Directors determined the offering price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 entitled Approval for Listed Companies to Offer Newly Issued Ordinary Shares by way of Private Placement; and
- 11.3 to negotiate and execute and/or appoint any person with full power and authority to negotiate and execute any relevant documents or agreements, including performing any acts which are necessary or required to be done for the purpose of the offering of the New Shares.

Furthermore, the above allocation of the New Shares shall be completed within the date on which the Company holds its next annual general meeting. The detailed information of this allocation was in the Capital Increase Form (F 53-4) as Attachment 4 of the Invitation Letter to the shareholders.

After Mr. Surasak presented to the Meeting for 1) Agenda No. 8 the reduction of Company's Capital and the subsequent amendments to Company's Memorandum of Association; 2) Agenda No. 9 the increase of the Company's registered capital by means of General Mandate to specific investors by way of private placement and the subsequent amendments to Company's Memorandum of Association; and 3) Agenda 10 the allocation of new ordinary shares by means of General Mandate to specific investors by way of private placement. The Chairman asked the Meeting for questions and comments.

There were no questions or comments on Agenda No. 8 to Agenda No. 10.

The Chairman asked the Meeting to consider and approve the allocation of not exceeding 75,000,000 new ordinary shares at Baht 1 par value per share by means of General Mandate to specific investors by way of private placement (PP) as proposed. This agenda requires **majority votes** of the Shareholders attending the meeting and casting their votes.

Resolution

The Meeting approved the allocation of not exceeding 75,000,000 new ordinary shares at Baht 1 par value per share by means of General Mandate to specific investors by way of private placement as proposed with the **majority votes** of the shareholders attending the meeting and casting their votes as follows:

Votes	Number of Votes		Percentage of voting rights exercised by the attending shareholders	
Approved	749,860,740	votes	equivalent to	100.0000
Disapproved	200	votes	equivalent to	0.0000
Abstained	-	votes	equivalent to	-
Voided	-	votes	equivalent to	-
Total	749,860,940	votes	equivalent to	100.0000

Since there were no other Agenda items to be discussed and no other questions or comments, the Chairman thanked all the Shareholders for their support in all the Company's activities, including this Meeting, and the Meeting was closed at 12:30 hours.

- Signature -
Mr. Surasak Osathanugraha
Director and Company Secretary

- Signature -
Mr. Santi Grachangnetara
Chairman of the Meeting

The Company's Annual Report 2020 attached to this Notice in the form of QR Code, containing financial statements for the financial year ended 31 December 2020 and auditor's report.





CHRISTIANI & NIELSEN

Christiani & Nielsen (Thai) Public Company Limited

Attachment for consideration in Agenda 5
of The Annual General Meeting of Shareholders No. 88 to be held on 21 April 2021,
integral part of Invitation letter to the Annual General Meeting of Shareholders No. 88

Agenda 5 To consider and approve the reappointment of 4 Directors who retire by rotation.

The Company's Articles of Association Article 16, which is in accordance with the Public Limited Companies Act B.E. 2535, state that

"At every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall be retired. The retired directors may be re-elected."

Present eleven directors whose names are registered with Commercial Registration Department, Ministry of Commerce are as follows:

- | | |
|------------------------------|------------------------------|
| 1. Mr. Santi Grachangnetara | 2. Mr. Kirit Shah |
| 3. Mr. Kasemsit Pathomsak | 4. Mr. Kris Thirakaosal |
| 5. Mrs. Nampung Wongsmith | 6. Mr. Khushroo Kali Wadia |
| 7. Mr. Ishaan Shah | 8. Mr. Surasak Osathanugraha |
| 9. Mr. Vites Ratanakorn | 10. Mr. John Scott Heinecke |
| 11. Mr. Suphon Tubtimcharoon | 12. Mr. Suriyon Tuchinda |

At the Annual General Meeting No. 88 to be held on 21 April 2021, the Board of Directors will propose the election of directors to replace the directors who are due to be retired by rotation and approve their remuneration as stated in Article 71 and Article 90 of the Public Limited Companies Act B.E. 2535.

The four directors who are due to retire by rotation and are nominated for re-election as follows:

- | | |
|---------------------------|---|
| 1. Mr. Kirit Shah | Vice Chairman Director Executive Director Nomination Committee Member and Remuneration Committee Member |
| 2. Mr. Kasemsit Pathomsak | Independent Director Chairman of Audit and Corporate Governance Committee Chairman of Nomination Committee Chairman of Remuneration Committee |
| 3. Mr. Kris Thirakaosal | Independent Director Audit and Corporate Governance Committee Member Nomination Committee Member Remuneration Committee Member |
| 4. Mr. Ishaan Shah | Director Executive Director |



CHRISTIANI & NIELSEN

Information of Director Nominee in Agenda 5



MR. KIRIT SHAH

Position

Vice Chairman | Director | Executive Director |
Nomination Committee Member and Remuneration
Committee Member

Date of appointment on the board

11 November 2011

Age

67 years

Education

Bachelor's Degree in Commerce from H.R. College of
Commerce, Bombay, India

Training

- 2005

Graduate member of Thai Institute of Directors (IOD)

Director Certification Program (DCP), Class 57/2005

Work Experience

- Aug, 2014 - Present

Vice Chairman | Director | Executive Director | Nomination Committee Member
and Remuneration Committee Member

- 2011 - Aug, 2014

Vice Chairman | Director | Nomination Committee Member and
Remuneration Committee Member

Christiani & Nielsen (Thai) Public Company Limited

Director, **Gammon Engineering and Contractors Private Limited, India**

Director and Remuneration Committee Member

Director, **Precious Shipping Public Company Limited**

Director, **MJets Limited**

Director, **Maxwin Builders Ltd.**

Director, **Mega Lifesciences Public Company Limited**

Director, **Globex Corporation Limited**

Director, **Unistretch Limited**

Director, **Maestro Controls Limited**

Executive Director, **Graintrade Limited**

Director, **Premthai International Limited**

Director, **Southern LPG Limited, India**

Director, **International Seaports (Haldia) Private Limited, India**

Vice Chairman and Executive Director, **Phoenix Pulp and Paper PCL**

Managing Director, **G. Premjee Limited**

- 1999 - 2003

- 1980 - 2003

Occupation

Company Executive



CHRISTIANI & NIELSEN

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies: Director and Remuneration Committee Member Precious Shipping Public Company Limited
	Non-Listed Companies: 1. Director, Globex Corporation Limited 2. Director, Unistretch Limited 3. Director, MJets Limited 4. Director, Maxwin Builders Ltd. 5. Director, Maestro Controls Limited 6. Director, Gammon Engineering and Contractors Private Limited, India
Non-Connected Companies	Listed Companies: 1. Director, Mega Lifesciences Public Company Limited
	Non-Listed Companies: 1. Executive Director, Graintrade Limited 2. Director, Premthai International Limited 3. Director, Southern LPG Limited, India 4. Director, International Seaports (Haldia) Private Limited, India
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies: Nil
	Non-Listed Companies: Nil
Other Organizations	Nil

No. of Shares held (shares) as of year ended 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

Mr.Kirit Shah is the father of Mr. Ishaan Shah and Ms. Nichita Shah but has no family relationship with any of the other Directors or any of the Management Team.



CHRISTIANI & NIELSEN

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	7/7 times
The Executive Director	8/8 times
The Nomination Committee	2/2 times
The Remuneration Committee	2/2 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/ services, money borrowing or lending	Nil



CHRISTIANI & NIELSEN

Information of Director Nominee in Agenda 5



MR. KASEMSIT PATHOMSAK

Position	Independent Director Chairman of Audit and Corporate Governance Committee Chairman of Nomination Committee Chairman of Remuneration Committee
Date of appointment on the board	10 April, 2012
Age	50 years
Education	Master of Science in Finance from Bentley College, MA, USA Bachelor of Science in Business Administration Northeastern University, Massachusetts, USA

Training

• 2016	Thai Institute of Directors (IOD) Corporate Governance for Capital Market Intermediaries Program 12/2016
• 2010	Audit Committee Program 32/2010
• 2010	Monitoring the System of Internal Control and Risk Management 9/2010
• 2005	Director Accreditation Program 48/2005
• 2003	Director Certification Program 175/2003
	Capital Market Academy (CMA), Stock Exchange of Thailand Leadership Executive Program (Class 9)
	Commerce Academy, University of Thai Chamber of Commerce Top Executive Program in Commerce and Trade (TEPCoT) Class 7 Tourism Management for Executives Class 1,
	Tourism Authority of Thailand Urban Development Executive Program Class 1, Bangkok
	Metropolitan Administration National Defense Program Class 63, National Defense College

Work Experience

• Feb, 2013 - Present	Independent Director Chairman of Audit and Corporate Governance Committee Chairman of Nomination Committee Chairman of Remuneration Committee
• Apr, 2012 - Feb, 2013	Independent Director, Chairman of Audit and Corporate Governance Committee Christiani & Nielsen (Thai) Public Company Limited
• Oct, 2019 - Present	Sub-Committee on International Relation and Strategy, Parliament House
• Oct, 2019 - Present	Member of the Board of Governor, The Civil Aviation Authority of Thailand



CHRISTIANI & NIELSEN

- 2005 - Present Executive Chairman
Merchant Partners Securities Public Company Limited
- 2018 - Present Director, **WP Energy Public Company Limited**
- 2016 - Present Director, **National Power Supplies Public Company Limited**
- 2014 - Present Executive Chairman, **Merchant Partners Asset Management Limited**
- 2013 - Present Director and Deputy Secretary General, **Board of Trade of Thailand**
- 2016 - 2018 Director and Audit Committee, **Asia Aviation Public Company Limited**
- 2010 - 2020 Director, **UOB Kay Hian Securities (Thailand) Public Company Limited**
- 2003 - 2004 President of **BT Securities Ltd.**
- 1999 - 2003 Country Director, Investment Banking-Thailand
CLSA Securities (Thailand) Co., Ltd.

Occupation Executive Chairman, Merchant Partners Securities Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Non-Connected Companies	Listed Companies: WP Energy Public Company Limited
	Non-Listed Companies: 1. Executive Chairman, Merchant Partners Asset Management Limited 2. Executive Chairman, Merchant Partners Securities Public Company Limited 3. Director, National Power Supplies Public Company Limited
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

No. of Shares held (shares) as of year end 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.



CHRISTIANI & NIELSEN

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	7/7 times
The Audit and Corporate Governance Committee	5/5 times
The Nomination Committee	2/2 times
The Remuneration Committee	2/2 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/ services, money borrowing or lending	Nil



CHRISTIANI & NIELSEN

Information of Director Nominee in Agenda 5



MR. KRIS THIRAKAOSAL

Position Independent Director | Audit and Corporate Governance Committee Member | Nomination Committee Member | Remuneration Committee Member

Date of appointment on the board 6 December 2012

Age 44 years

Education Master of science in Electronic Commerce, Claremont Graduate University
Master of art in Economics, Claremont Graduate University
Bachelor of Engineering in Industrial Engineering, Thammasat University

Training

- 2013 **Thai Institute of Directors (IOD)**
Director Certification Program (DCP 168/2013)
- 2018 Investment for Creating Sustainable Wealth
- 2012 Bhumipalung Phandin for Top Executives, Chulalongkorn University
- 2012 Top Executive Program in Commerce and Trade (TEPCoT)

Work Experience

- 2013 - Present Independent Director | Audit and Corporate Governance Committee Member | Nomination Committee Member | Remuneration Committee Member
- 2012 - 2013 Independent Director | Audit and Corporate Governance Committee Member
- 2019 - Present **Christiani & Nielsen (Thai) Public Company Limited**
Managing Director
- 2018 - Present **Golden Triangle Group Co., Ltd.**
Independent Director, Audit and Corporate Governance Committee Member, Chairman of Nomination Committee and Chairman of Remuneration Committee, **Raimon Land., PCL**
- 2014 - Present Commercial Director, **NIDO Petroleum Limited**
- 2018 - 2019 Chief Business Development Officer, **BCPR Company Limited**
- 2010 - 2014 Chairman, **Inova Co, Ltd.**
- 2008 - 2014 Managing Director, Thai-Australian Resources



CHRISTIANI & NIELSEN

- 2007 - 2015 Managing Director, Imail Global (Thailand)
 - 2005 - 2015 Executive Director, General outsourcing
 - 2005 - 2010 Managing Director, **Songnam Co., Ltd.**
 - 2004 - 2005 Associate Director, Ness Consulting
- Occupation**
- Commercial Director, NIDO Petroleum Limited
 - Managing Director, Golden Triangle Group Co., Ltd.

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Non-Connected Companies	Listed Companies: Independent Director, Audit and Corporate Governance Committee Member, Chairman of Nomination Committee and Chairman of Remuneration Committee, Raimon Land., PCL
	Non-Listed Companies: Commercial Director, NIDO Petroleum Limited
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

No. of Shares held (shares) as of year end 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	6/7 times
The Audit and Corporate Governance Committee	4/5 times
The Nomination Committee	2/2 times
The Remuneration Committee	2/2 times
The Annual General Meeting of Shareholders	1/1 times



CHRISTIANI & NIELSEN

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/ services, money borrowing or lending	Nil



CHRISTIANI & NIELSEN

**Information of Director Nominee in Agenda 5****MR. ISHAAN SHAH**

Position	Director Executive Director
Date of appointment on the board	10 April, 2012
Age	32 years
Education	Bachelor of Science in Business Administration, Concentration in Finance and Law, University of Southern California, Los Angeles, USA

Training

- 2011

Thai Institute of Directors (IOD)

Director Certification Program (DCP)

Work Experience

• Aug, 2014 - Present	Director Executive Director
• Apr, 2012 - Aug, 2014	Director
• Sep, 2020 - Present	Christiani & Nielsen (Thai) Public Company Limited
• 2016 - Present	Director, CNES D1 Company Limited
• 2011 - Present	Director, Christiani & Nielsen (Myanmar) Limited
• 2008 - Present	Director, Precious Shipping Public Company Limited
• 2008 - Present	Director, Globlex Corporation Limited
• 2008 - Present	Director, Maxwin Builders Limited
• Present	Director, Ambika Tour Agency Limited
• Present	Director, Mega Life sciences Public Company Limited
• Present	Director, Geepee Air Service Limited
• Present	Director, Graintrade Limited
• Present	Director, Unistretch Limited
• Present	Director, Maestro Controls Limited
• Present	Director, InsurExcellence Life Insurance Brokers Limited
• Present	Director, InsurExcellence Insurance Brokers Limited

Occupation

Company Director

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies: Director, Precious Shipping Public Company Limited
	Non-Listed Companies 1. Director, Globlex Corporation Limited 2. Director, Unistretch Limited 3. Director, Maxwin Builders Limited 4. Director, Ambika Tour Agency Limited 5. Director, Maestro Controls Limited



CHRISTIANI & NIELSEN

Non-Connected Companies	Listed Companies: Director, Mega Lifesciences Public Company Limited
	Non-Listed Companies 1. Director, Geepee Air Service Limited 2. Director, Graintrade Limited 3. Director, InsurExcellence Insurance Brokers Limited
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies: Nil
	Non-Listed Companies: 1. Director, Christiani & Nielsen (Myanmar) Limited 2. Director, CNES D1 Company Limited
Other Organizations	Nil

No. of Shares held (shares) as of year ended 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself (Victor Co., Ltd.)	94,372,280	-	-	-	94,372,280
By his spouse and minor children (if any)	-	-	-	-	-

Mr. Ishaan Shah is the son of Mr. Kirit Shah and younger brother of Ms. Nishita Shah but has no family relationship with any of the other Directors or any of the Management Team.

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	6/7 times
The Executive Director	8/8 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/ services, money borrowing or lending	Nil



CHRISTIANI & NIELSEN

Selective Procedure for Independent Directors

The Nomination Committee is responsible for selecting the Company's independent directors while qualification and independent of the candidates were taking into consideration before proposing the qualified candidates to the Board of Directors.

Qualifications of Independent Directors

- a Holding shares not exceeding 0.80 per cent of the total number of shares with voting rights of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director.
- b Neither being nor used to be an executive director, employee, staff, advisor who receives salary or other kinds of compensation from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling persons or other juristic person may have conflicts of interests (present and during less than 2 years prior to the date of appointment).
- c They must not be a blood relative, legal relative, related person or close relative of any executive director, executive officer, major shareholder or controlling person in/of the Company.
- d Neither having nor used to have a business relationship pursuant to the regulations of the Securities and Exchange Commission and also must be free of any present, direct or indirect, financial or other interest in the management and business of the Company, its subsidiaries, associated companies, or its major shareholders.
- e neither being nor used to be an auditor or a provider of any professional services including those as legal advisor or financial advisor from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relations has ended not less than 2 years prior to the date of appointment.
- f They must not be acting as a nominee or representative of any Director, major shareholder or shareholders, who are a relative of any major shareholders of the Company.
- g Not undertaking any business of same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner, or being an executive director, employee, staff, advisor who receives salary or controlling person or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.
- h They must be able to carry out their duties, exercise their judgement, and report the committee's performances, which are assigned by the Board of Directors without being influenced by Executive Directors or major shareholders of the Company, including related persons or relatives.
- i not having any other characteristics which cause the inability to express independent opinions.
- j Being able to provide equitable protection to benefit of all shareholders, and being able to prevent any conflict of interests might be occurred between the Company and executives, major shareholders, or any other company having similar major shareholders. May be appointed by the Board of Directors to make decision in a group (collective decision) regarding business operation for the Company, subsidiaries, affiliate or juristic person which may have conflicts of interest.

The definition of Independent Directors is compatible with the Rules and Regulations of the Stock Exchange of Thailand.

(F 53-4)

Capital Increase Report Form**Christiani & Nielsen (Thai) Public Company Limited****25 February 2021**

Christiani & Nielsen (Thai) Public Company Limited (“**Company**”) would like to notify the resolutions of the meeting of the Board of Directors No. 455 held on 25 February 2021 in respect of a capital increase and share allotment as follows:

1. Capital increase

The meeting of the Board of Directors resolved a resolution approving an increase of the registered capital of the Company from Baht 1,027,904,144 to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares with a par value of Baht 1 per share, totaling Baht 75,000,000. Details of each type of capital increase are as follows:

Type of Capital Increase	Type of share	Number of shares (shares)	Par value (Baht/share)	Total (Baht)
<input type="checkbox"/> Specify the purpose of utilizing proceeds	Ordinary	-	-	-
	Preferred	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary	75,000,000	1	75,000,000
	Preferred	-	-	-

2. Allotment of new shares**2.1 If specifying the purpose of utilizing proceeds**

Allotted to	Number of share (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Note
Rights Offering	-	-	-	-	-
Public Offering	-	-	-	-	-
Private Placement	-	-	-	-	-
To accommodate the conversion/ exercising rights of a given instrument	-	-	-	-	-

2.2 If under a General Mandate

Allotted to	Type of share	Number of share (shares)	Percentage of paid-up capital ¹	Note
Rights Offering	Ordinary	-	-	-
	Preferred	-	-	-
Public Offering	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	75,000,000	7.30	Please consider other conditions in the remarks below.
	Preferred	-	-	-

¹ Percentage of paid-up capital on the date the Board of Directors resolved to increase the Company's capital under the general mandate.

Remarks:

- (1) The offering price of the ordinary shares shall not be discounted pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 titled "Approval for Listed Companies to Offer Newly Issued Ordinary Shares by way of Private Placement."
- (2) The new ordinary shares shall not be allocated to the connected persons as defined by the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 titled "Rules on Connected Transactions" and the Notification of the Board of Governors of the Stock Exchange of Thailand titled "Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003."
- (3) For General Mandate, the allotment of new ordinary shares shall be completed within the date on which the Company holds its next annual general meeting.
- (4) The Board of Directors shall be authorized to consider and to do or cause to be done the following acts and matters:
 - (a) to consider the offering for sale of the new shares (whether in one or several offerings);
 - (b) to determine the objectives, date and time of the offering, the offering price, the investors, including details and conditions in relation to the allocation of the Company's the new shares;
 - (c) to negotiate, execute and/or appoint any person with full power and authority to negotiate and execute any relevant documents or agreements, including performing any acts which are necessary or required to be done for the purpose of the offering of the new shares.

3. Schedule for the Annual General Meeting of Shareholders No. 88 to approve the capital increase and share allocation

The Annual General Meeting of Shareholders No. 88 (the “AGM”) is scheduled to be held on Wednesday, 21 April 2021 at 10.30 hours, via E-Meeting to be broadcasted from the Company head office at 727 La Salle Road, Bangna Tai Sub-district, Bangna District, Bangkok Metropolis 10260, wherein:

- The share register will be closed to share transfers in order to determine the right to attend this meeting from _____ until the meeting has been duly convened; or
- The shareholders eligible to attend the shareholders’ meeting shall be recorded on 12 March 2021 (Record Date).

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto

4.1 The Company must register an increase in registered and paid-up capital of the Company and amend the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

4.2 The Company must obtain an approval from the Stock Exchange of Thailand (the “SET”) for the listing of the Company’s new ordinary shares which will be offered by way of private placement on the SET.

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

-None -

6. Benefits which the Company will receive from the capital increase and share allotment

-None -

7. Benefits which the shareholders will receive form the capital increase and share allotment

-None-

8. Other details necessary for shareholders’ consideration on the approval of the capital increase and share allotment

The total number of ordinary shares issued by way of a private placement shall not exceed 10 percent of the Company’s paid-up capital in aggregate as at the date on which the Board of Directors approved of the capital increase.

9. Schedule of action where the Board of Directors of the Company passed resolutions approving of the capital increase/ share allotment

No.	Procedures of the capital increase	Date/Month/Year
9.1	Meeting of the Board of Directors No. 455	25 February 2021
9.2	Record Date for the purpose of determining the shareholders eligible to attend the AGM No. 88	12 March 2021
9.3	AGM No. 88	21 April 2021
9.4	Registration of the Company's increase of registered capital and the amendment to the Company's Memorandum of Association with the Ministry of Commerce	Within 14 days from the date of the shareholders' approval

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Signed -Surasak Osathanugraha- Authorized Director
(Mr. Surasak Osathanugraha)

Title: Director

Signed -Khushroo Kali Wadia- Authorized Director
(Mr. Khushroo Kali Wadia)

Title: Director

GUIDELINES FOR ATTENDING THE E-AGM AND COMPLETING THE PROXY FORM

1. For shareholders who wish to attend the E-AGM:

1.1 Please fill the E-AGM Registration Form attached to these Guidelines. Please ensure that you **clearly provide your e-mail address and mobile number which will be used for the registration** together with the required identification documents for verification of the right to attend the E-AGM:

- For individuals: a copy of valid Identity Card / Passport / Other Government issued identity document with self-attestation.
- For juristic persons: a duly executed power of attorney or proxy form along with the supporting documents as set out below.

Please also send the E-AGM Registration Form along with the required documents to the Company **by 16th April 2021** via email or mail to the following address:

- By e-mail: ir@cn-thai.co.th OR
- By mail: Company Secretary Department -727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260

1.2 After the Company has received documents outlined above, the Company will undertake a verification process to confirm the shareholders' right to attend the Meeting. Once verification is complete, the Company will send an email containing the **Username** and **Password** along with the **Weblink** to attend the E-AGM. Please do not share the Username and Password with anyone. **In case you lose the Username and Password, or do not receive username & password by 19th April 2021, please contact the Company immediately.**

1.3 The email with the username and password will also include detailed instructions which we advise you to read prior to start of the meeting. You will be allowed to Login and join the E-AGM 60 minutes before the meeting time. However, the broadcasting will commence at the meeting time only

1.4 You will have the option to vote "Approve", "Disapprove" or "Abstain" for each agenda item. If you do not cast your vote for a particular agenda item, the system will automatically count your vote as "Approve".

1.5 Should you face any technical problems with the E-AGM system before or during the meeting, please contact Quidlab Co., Ltd. which is the Company's E-AGM platform provider. The Company will provide various channels that you can contact Quidlab Co., Ltd. in the email with the username and password.

2. For shareholders who wish to appoint a proxy to attend the E-AGM:

Shareholders who are unable to attend the Meeting in person may appoint their own proxy or may appoint any one of the following Independent Directors to attend and vote on their behalf:

- Mr. Santi Grachangnetara, Chairman of the Board of Directors, Age: 76 years
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
- Ms. Nampung Wongsmith, Independent Director | Audit and Corporate Governance Committee Member | Chairperson of Risk Management Committee, Age: 63 years
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
- Mr. Suriyon Tuchinda, Independent Director | Audit and Corporate Governance Committee Member, Age: 63 years
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
- Mr. Suphon Tubtimcharoon, Independent Director, Age: 70 years
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260

None of the above Directors has any special interest in any of the agenda items. Shareholders are requested to send the executed Proxy Form (**Enclosure 6**) and together with required supplementary documents (as listed below) to send to the Company by **16th April 2021** via email or mail to the following address:

- By e-mail: ir@cn-thai.co.th OR
- By mail: Company Secretary Department - Christiani & Nielsen (Thai) Public Company Limited, at 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260

REQUIRED DOCUMENTS FOR PROXY

1.If a shareholders is a natural person:

1. A completed proxy form with original signatures of both Grantor and Proxy AND
2. A copy of valid Identity Card / Passport with original signature of Grantor AND
3. A copy of valid Identity Card / Passport with original signature of Proxy

2.If a shareholder is a Juristic Person

1. The completed proxy form with original signatures of authorized persons of such Juristic person (Grantor) including stamp/seal (if any) and Proxy's original signature AND
2. The certified true copy of registration of such Juristic person which has been issued not more than 1 year before the date of the AGM (Grantor) AND
3. The certified true copy of valid Identity Card / Passport of authorized persons of such Juristic person (Grantor) AND
4. The certified true copy of valid Identity Card / Passport of Proxy

NON-THAI NATIONAL or A JURISTIC PERSON REGISTERED OUTSIDE THAILAND:

All the documents as described above, or their equivalent are required. In case the documents are not in Thai or English, an English translation, certified by the Shareholder (or the authorized directors(s) in case of a Juristic Person) is also required.

3. Channels for shareholders' suggestions/questions about the business, industry, the Company's operations, or any of the agenda items to be considered in the E-AGM:

- 3.1 During the E-AGM, shareholders attending the E-AGM will be able to submit their suggestions or questions via the e-meeting platform.
- 3.2 Shareholders also have the ability to submit their suggestions or questions prior to the E-AGM through the following channels:
 - E-mail: ir@cn-thai.co.th
 - Tel: 02-338-8079 / 02-338-8077 (Investor Relations)
 - Address: Investor Relations - Christiani & Nielsen (Thai) Public Company Limited, at 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
 - CNT IR Line QR code:



Profile of Independent Director for Shareholders' Proxies



Name MR. SANTI GRACHANGNETARA
Age 76 years
Nationality Thai
Education Master of Engineering Cambridge University, United Kingdom
 Bachelor of Engineering Cambridge University, United Kingdom

Director Training

- 2005

Thai Institute of Directors (IOD)

Director Accreditation Program (DAP)

Work Experience

- Feb, 2021 - Present
- Apr, 2017 - Feb, 2021
- 2012 - Apr, 2017
- 2008 - 2012
- 2001 - 2007
- 1999 - 2001

- Jun, 2012 - Apr, 2020
- 1993 - 1997

Chairman of the Board of Directors, Independent Director

Chairman of the Board of Directors

Chairman of the Board of Directors, Executive Chairman

Chairman of the Board of Directors

Chairman of the Board of Directors, Chief Executive Officer

Director and Chief Executive Officer

Christiani & Nielsen (Thai) Public Company Limited

Director, **CNT Holdings Limited**

Managing Director

One Holding PCL & Subsidiary Companies

Occupation

Chairman of the Board of Directors

Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Non-Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

No. of Shares held (shares) as of year ended 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	7/7 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/services, money borrowing or lending	Nil

Profile of Independent Director for Shareholders' Proxies



Name MS. NAMPUNG WONGSMITH
Age 63 years
Nationality Thai
Education Master of Business Administration Finance Oklahoma State University, USA
 Bachelor of International Economics, Chulalongkorn University

Director Trainings

- 2018 **Thai Institute of Directors (IOD)**
Program Chairman (Role of Chairman Program-RCP)
- 2017 **King Prajadhipok's Institute**
Corporate Governance for Director and Senior Executive of State Enterprises and Public Organization (No. 17)
- 2016 **Thai Institution of Directors (IOD)**
Advanced Audit Committee Program (AACP)
- 2008 **Capital Market Academy (CMA)**
Leadership Program
- 2007 **Thai Institute of Directors (IOD)**
Director Certification Program (DCP)

Work Experience

- 2014 - Present Independent Director | Audit and Corporate Governance Committee
Member | Chairperson of Risk Management Committee,
Christiani & Nielsen (Thai) Public Company Limited
- Oct, 2019 - Present Independent Director,
Krungthai Card Public Company Limited
- Feb, 2018 - Present Independent Director,
CP All Public Company Limited
- 2017 - 2019 Independent Director,
Bank for Agriculture and Agricultural Cooperatives
- 2017 - 2018 Independent Director,
The Transport Co., Ltd.
- 2015 - 2017 Risk Management Committee
- 2005 - 2012 President, **Sukhumvit Asset Management Co., Ltd.**
- 2003 - 2004 Chief Executive Officer,
Central Credit Information Co., Ltd.
(Currently, the name has been changed to National Credit Bureau)
- 2002 - 2003 Deputy Management,
Financial Institutions Development Fund (FIDF), **Bank of Thailand**



- 1997 - 2001 First Vice President, Export Credit Insurance and Foreign Investment Department
 - 1994 - 1997 Vice President, Banking Department
 - 1994 Manager, Banking Department,
Export-Import Bank of Thailand (EXIM Bank)
 - 1991 - 1993 Assistant Vice President, International Banking Department
 - 1989 - 1991 Manager, Overseas Branch Administration Division (OBA), International Banking Department
 - 1988 - 1989 Division Manager, OBA, International Banking Department
 - 1986 - 1988 Assistant Manager, OBA, International Banking Department
 - 1984 - 1985 Senior Clerk, OBA, International Banking Department
 - 1981 - 1982 Checker, Export Documentary Division, International Banking Department
 - 1980 - 1981 Clerk, International Credit Card Division, International Banking Department
- Thai Farmers Bank, Public Company Limited**

Occupation Company Director

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Non-Connected Companies	Listed Companies: 1. Independent Director, CP All Public Company Limited 2. Independent Director, Krungthai Card Public Company Limited
	Non-Listed Companies: Nil
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

No. of Shares held (shares) as of year end 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	6/7 times
The Audit and Corporate Governance Committee	4/5 times
The Risk Management Committee	4/4 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/services, money borrowing or lending	Nil

Profile of Independent Director for Shareholders' Proxies



Name	MR. SURIYON TUCHINDA
Age	63 years
Nationality	Thai
Education	University of Hartford, Connecticut USA, Public Administration University of Massachusetts, Lowell Massachusetts USA, MS Computer Science

Director Trainings

- 2004
- 2001

Thai Institute of Directors (IOD)

Director Certification Program (DCP)

University of Pennsylvania

Management Development Program

Work Experience

- Feb, 2020 - Present
- 2019 - Feb, 2020
- 2020 - Present
- 2019 - Present
- 2017 - 2018
- 2013 - 2017
- 2009 - 2013
- 2005 - 2009

Audit and Corporate Governance Committee Member

Independent Director, **Christiani & Nielsen (Thai) Public Company Limited**

Chairman of Commission on Commercial Law and Practice and Executive Board of **ICC Thailand National Committee**

Vice Chairman Border Trade Sub Committee and Director ASEAN and Logistics Committee, **The Federation of Thai Industries**

Advisor, Office of the President, **SCG Cement Building-Material Co., Ltd.**

Head of Steel, Starch & Home and Living Product Division, **SCG Trading**

Executive Director, **Eastern Economic Corridor Office (EECO)**

Head of Steel & Home Improvement Product Division

Head of Oil & Gas Division

SCG Trading

SCG Distribution: Special Assignment at

Thai Chamber of Commerce & Board of Trade of Thailand

- Assistant to the Chairman of **Thai Chamber of Commerce and Board of Trade of Thailand**

- Management Commission, Senate of Thailand

- East Asia Committee, **The Joint Standing Committee on Commerce, Industry and Banking (JSCCIB)**

- Project Reviewing Committee, **Board of Investment**

SCG Distribution: Special Assignment at **Thailand Management Association**

- CEO **Thailand Management Association (TMA)**

- Director **Japanese Management Association Consulting (JMAC)**

- 2002 - 2005

- 2001 - 2002 Senior Manager, Overseas office **SCG Trading**
- 1999 - 2001 **The Siam Cement PCL** Special Assignment at
Thai Chamber of Commerce and The Board of Trade of Thailand
- Director **Joint Standing Committee on Commerce Industry and Banking**
- Director **WTO Committee**
- Managing Director **International Chamber of Commerce, Thailand**
- 1995 - 1999 Deputy Corporate Treasurer, Corporate Treasurer office
- 1992 - 1995 TQM Manager, Cement TQM office
- 1990 - 1992 Training Officer, Marketing Training Department
- 1988 - 1990 Coordinator, Customer Service Center

- 1987 - 1988 Coordinator, Central District Sales & Marketing
The Siam Cement PCL

Occupation

Independent Director, Christiani & Nielsen (Thai) Public Company Limited
Advisor, Office of the President, SCG Cement Building-Material Co., Ltd.

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Non-Connected Companies	Listed Companies : Nil
	Non-Listed Companies: Nil
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

No. of Shares held (shares) as of year ended 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	7/7 times
The Audit and Corporate Governance Committee	4/4 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/services, money borrowing or lending	Nil

Profile of Independent Director for Shareholders' Proxies



Name	MR. SUPHON TUBTIMCHAROON
Age	70 years
Nationality	Thai
Education	Bachelor of Engineering, Civil Engineering, Mapua Institute of Technology, Philippines Diploma in Highway Engineering, KMITL

Director Trainings

- 2005 **Thai Institute of Directors (IOD)**
Director Certification Program (DCP) Class 61
- 2009 **Capital Market Academy (CMA)**
Capital Market Academy Executive Leadership Program Class 9

Work Experience

- Dec, 2015 - Present
Independent Director,
Christiani & Nielsen (Thai) Public Company Limited
- 2011 - 2014
Director, **International Chamber of Commerce - ICC**
- 2012 - 2013
Director, **Bangchak Petroleum Public Company Limited**
- 2011 - 2013
Director, **Thai Paraxylene Company Limited**
- 2011 - 2012
Director, **Thaioil Power Company Limited**
- 2009 - 2012
Director, **Thaioil Energy Solutions Company Limited**
- 2009 - 2011
Director, **Independent Power Thailand Company Limited**
- 2009 - 2011
Director, **Thai Paraxylene Company Limited**
Executive Vice President, Petrochemicals & Refining Business Unit,
PTT Public Company Limited
- 2006 - 2009
Executive Vice President, Petrochemicals & Refining Business Unit,
PTT Public Company Limited
Executive Vice President, Organization Division, **IRPC Public Company Limited**
Managing Director, **IRPC A&L Public Company Limited**
Director, **PTT Polymer Marketing Company Limited**
- 2005 - 2006
Executive Vice President, Petrochemicals & Refining Business Unit,
PTT Public Company Limited
Senior Executive Vice President, Commercial Division,
PTT Chemical Public Company Limited
Director, **PTT Polyethylene Company Limited**
Director, **PTT Phenol Company Limited**
Director, **PTT Utility Company Limited**
Senior Executive Vice President, Development and Support organization,
National Petrochemical PCL



CHRISTIANI & NIELSEN

Attachment 6

• 2003 - 2005

Executive Vice President, Petrochemicals & Refining Business Unit,
PTT Public Company Limited

Occupation

Independent Director
Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Non-Connected Companies	Listed Companies : Nil
	Non-Listed Companies : Nil
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

No. of Shares held (shares) as of year ended 2020

Description	As of 1 January 2020	Acquisition in 2020	Disposal in 2020	Increase (Decrease) in 2020	As of 31 December 2020
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2020	Meeting Attendance in 2020
The Board of Directors	6/7 times
The Annual General Meeting of Shareholders	1/1 times

No. of shares held as of 31 December 2020	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Other special interests which different from other directors.	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been a professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/services, money borrowing or lending	Nil

แบบหนังสือมอบฉันทะ แบบ ข. (แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)


Proxy Form
Form B. (with specific details)

 เขียนที่ _____
 Made at _____

 วันที่ _____ เดือน _____ พ.ศ. _____
 Date _____ Month _____ Year _____

 (1) ข้าพเจ้า _____ สัญชาติ _____ อยู่บ้านเลขที่ _____
 I/We _____ nationality: _____ residing/located at No _____

 ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
 Road, _____ Tambol/Kwaeng _____ Amphur/Khet _____
 จังหวัด _____ รหัสไปรษณีย์ _____
 Province _____ Postal Code _____

 (2) เป็นผู้ถือหุ้นของบริษัท คริสเตียนีและนีลสัน (ไทย) จำกัด (มหาชน)
 being a shareholder of **Christiani & Nielsen (Thai)** Public Company Limited

 โดยถือหุ้นจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง ดังนี้
 holding _____ shares in total which are entitled to cast _____ votes as follows:
 หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
 ordinary shares: _____ shares in total which are entitled to cast _____ votes; and
 หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
 preferred shares: _____ shares in total which are entitled to cast _____ votes,

 (3) ขอมอบฉันทะให้ I/we wish to appoint
 (โปรดกาเครื่องหมายหน้าชื่อผู้รับมอบฉันทะเพียงชื่อเดียว / Please tick in front of only one Proxy)

 1. _____ อายุ _____ ปี
 Age _____ years
 อยู่บ้านเลขที่ _____ ถนน _____ ตำบล/แขวง _____
 Residing at _____ Road, _____ Tambol/Kwaeng _____
 อำเภอ/เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
 Amphur/Khet _____ Province _____ Postal Code _____ or

 2. **นายสันติ กระจ่างเนตร** อายุ **76** ปี
MR. SANTI GRACHANGNETARA age **76** years
 อยู่บ้านเลขที่ **727** ถนน **ลาซาล** ตำบล/แขวง **บางนาใต้**
 Residing at **727** Road, **La Salle** Tambol/Kwaeng **Bangna Tai**
 อำเภอ/เขต **บางนา** จังหวัด **กรุงเทพฯ** รหัสไปรษณีย์ **10260** หรือ
 Amphur/Khet **Bangna** Province **Bangkok** Postal Code **10260** or

 3. **นางน้ำผึ้ง วงศ์สมิทธิ์** อายุ **63** ปี
MS.NAMPUNG WONGSMITH age **63** years
 อยู่บ้านเลขที่ **727** ถนน **ลาซาล** ตำบล/แขวง **บางนาใต้**
 Residing at **727** Road, **La Salle** Tambol/Kwaeng **Bangna Tai**
 อำเภอ/เขต **บางนา** จังหวัด **กรุงเทพฯ** รหัสไปรษณีย์ **10260** หรือ
 Amphur/Khet **Bangna** Province **Bangkok** Postal Code **10260** or


4. นายสุริยนต์ ตูจินดา อายุ 63 ปี
MR. SURIYON TUCHINDA age 63 years

อยู่บ้านเลขที่	<u>727</u>	ถนน	<u>ลาซาล</u>	ตำบล/แขวง	<u>บางนาใต้</u>
Residing at	<u>727</u>	Road,	<u>La Salle</u>	Tambol/Kwaeng	<u>Bangna Tai</u>
อำเภอ/เขต	<u>บางนา</u>	จังหวัด	<u>กรุงเทพฯ</u>	รหัสไปรษณีย์	<u>10260</u>
Amphur/Khet	<u>Bangna</u>	Province	<u>Bangkok</u>	Postal Code	<u>10260</u>

หรือ Or

5. นายสุพล ทับทิมจรรยา อายุ 70 ปี
MR. SUPHON TUBTIMCHAROON age 70 years

อยู่บ้านเลขที่	<u>727</u>	ถนน	<u>ลาซาล</u>	ตำบล/แขวง	<u>บางนาใต้</u>
Residing at	<u>727</u>	Road,	<u>La Salle</u>	Tambol/Kwaeng	<u>Bangna Tai</u>
อำเภอ/เขต	<u>บางนา</u>	จังหวัด	<u>กรุงเทพฯ</u>	รหัสไปรษณีย์	<u>10260</u>
Amphur/Khet	<u>Bangna</u>	Province	<u>Bangkok</u>	Postal Code	<u>10260</u>

or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญประจำปี

to be my/our proxy to attend and vote on my/our behalf at annual general meeting of

ผู้ถือหุ้น ครั้งที่ 88 โดยเป็นการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-AGM) ในวันที่ 21 เมษายน 2564

shareholders no. 88 by electronic means (E-AGM) to be held on 21 April 2021

เวลา 10.30 น. ณ บริษัทคริสเตียนีและนีลเสน (ไทย) จำกัด (มหาชน)

เลขที่ 727 ถนนลาซาล แขวงบางนาใต้ เขตบางนา กรุงเทพฯ 10260

Time 10.30 a.m. at **Christiani & Nielsen (Thai) Public Company Limited**

727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย or such other date, time and place as may be adjourned.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญประจำปีผู้ถือหุ้น ครั้งที่ 87 ซึ่งได้จัดขึ้นในวันที่ 15 กรกฎาคม 2563

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No.87 held on 15 July 2020

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ 2 รับทราบรายงานประจำปี 2563 ของคณะกรรมการบริษัท

Agenda 2 To acknowledge the Board of Directors' Report for year 2020.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 3 พิจารณานุมัติงบการเงินของบริษัทฯ สำหรับรอบปีบัญชี 2563 สิ้นสุด ณ วันที่ 31 ธันวาคม พ.ศ. 2563 ซึ่งผ่านการตรวจสอบจากผู้สอบบัญชีรับอนุญาต

Agenda 3 To consider and approve the Company's Audited Financial Statements for the fiscal year 2020 ended 31 December 2020.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 4 พิจารณานุมัติจัดสรรเงินกำไรและจ่ายเงินปันผลประจำปี 2563

Agenda 4 To consider and approve the allocation of profit and the dividend payment for year 2020.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 5 พิจารณานุมัติการแต่งตั้งกรรมการของบริษัทฯ ที่ถึงกำหนดออกตามวาระกลับเข้าดำรงตำแหน่ง
Agenda 5 To consider and approve the re-appointment of the directors who will retire by rotation.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

การแต่งตั้งกรรมการทั้งหมด
Approve the appointment of all directors

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

การแต่งตั้งกรรมการเป็นรายบุคคล
Approve the appointment of certain directors

1. ชื่อกรรมการ นายกิริต ชาห์

Name of the director Mr. Kirit Shah
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain



2. ชื่อกรรมการ นายเกษมสิทธิ์ ปฐมศักดิ์
Name of the director Mr. Kasemsit Pathomsak
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
3. ชื่อกรรมการ นายกฤษณ์ ธีรเกาศัลย์
Name of the director Mr. Kris Thirakaosal
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain
4. ชื่อกรรมการ นายอิษฏ์ชาญ ซาห์
Name of the director Mr. Ishaan Shah
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 6 พิจารณานุมัติกำหนดค่าตอบแทนกรรมการ สำหรับปี 2564
Agenda 6 To consider and approve the remuneration of directors for the year 2021.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 7 พิจารณานุมัติการแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทนของผู้สอบบัญชีประจำปี 2564
Agenda 7 To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2021.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

- วาระที่ 8 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัทฯ จำนวน 75,000,000 บาท จากทุนจดทะเบียนเดิมจำนวน 1,102,904,144 บาท เป็นทุนจดทะเบียนใหม่จำนวน 1,027,904,144 บาท โดยการตัดหุ้นสามัญที่ได้จดทะเบียนไว้แล้วแต่ยังมีได้จำหน่ายออกจำนวน 75,000,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 1 บาทพร้อมทั้งการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4 เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัทฯ

Agenda 8 To consider and approve the reduction of the Company's registered capital in the amount of Baht 75,000,000, from Baht 1,102,904,144 to Baht 1,027,904,144 by cancelling 75,000,000 unissued shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

- วาระที่ 9 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯแบบมอบอำนาจทั่วไป (General Mandate) เพื่อเสนอขายให้แก่บุคคลในวงจำกัด จำนวน 75,000,000 บาท จากทุนจดทะเบียนเดิมจำนวน 1,027,904,144 บาท เป็นทุนจดทะเบียนใหม่จำนวน 1,102,904,144 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวน 75,000,000 หุ้น ซึ่งมีมูลค่าที่ตราไว้หุ้นละ 1 บาท พร้อมทั้งการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4 เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัทฯ

Agenda 9 To consider and approve the increase of the Company's registered capital by means of General Mandate to specific investors by way of private placement in the amount of Baht 75,000,000, from Baht 1,027,904,144 to Baht 1,102,904,144 by issuing 75,000,000 new ordinary shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|



- วาระที่ 10 พิจารณานุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯ แบบมอบอำนาจทั่วไป (General Mandate) จำนวนไม่เกิน 75,000,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 1 บาท ให้แก่บุคคลในวงจำกัด และการมอบอำนาจให้คณะกรรมการบริษัทสำหรับการจัดสรรหุ้นสามัญเพิ่มทุน
- Agenda 10 To consider and approve the allocation of not exceeding 75,000,000 new ordinary shares at Baht 1 par value per share by means of General Mandate to specific investors by way of private placement and authorization of the Board of Directors for the allocation.**

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

I/we do not grant for any voting in any agendas that may be different from specifying in the proxy.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

If I/we did not indicate nor clearly specify my/our voting instructions in any agenda or if the meeting considered or resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

ลงชื่อ _____ ผู้มอบฉันทะ
Signed () Grantor

ลงชื่อ _____ ผู้รับมอบฉันทะ
Signed () Proxy

ลงชื่อ _____ ผู้รับมอบฉันทะ
Signed () Proxy

- หมายเหตุ** 1 ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
Remarks A shareholder shall grant a proxy to only one person. The number of shares held by a shareholder shall not be divided into several portions and granted to more than one proxy in order to divide the votes.
- 2 วาระเลือกตั้งกรรมการ สามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
A proxy granted for the appointment of directors may be made for any particular director(s) or for all directors to be elected.
- 3 ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
Any addition agenda other than specified above can be specified in the attachment to the proxy form (form B).
- 4 กรรมการอิสระที่บริษัทฯ กำหนดให้เป็นผู้รับมอบฉันทะจากผู้ถือหุ้น ไม่มีส่วนได้เสียในวาระที่เสนอในการประชุมครั้งนี้นอกจากวาระที่ 7 ค่าตอบแทนกรรมการ
Independent directors may be appointed as a grantee, as specify in this form, have no gain and loss in any agenda except in agenda 7 remuneration of directors.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.
Attachment to Proxy Form (Form B)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท
A proxy is granted by a shareholder of

คริสเตียนีและนิลสัน (ไทย)
Christiani & Nielsen (Thai)

จำกัด (มหาชน)
Public Company Limited

ในการประชุมสามัญประจำปีผู้ถือหุ้น ครั้งที่ 88 โดยเป็นการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-AGM)
For annual general meeting of shareholders no. 88 by electronic means (E-AGM)

ในวันที่ 21 เมษายน 2564
to be held on 21 April 2021

เวลา 10.30 น. ณ บริษัทคริสเตียนีและนิลสัน (ไทย) จำกัด (มหาชน)

เลขที่ 727 ถนนลาซาล แขวงบางนาใต้ เขตบางนา กรุงเทพฯ 10260

at 10.30 a.m. at **Christiani & Nielsen (Thai) Public Company Limited**
727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

or such other date, time and place as may be adjourned.

วาระที่ _____ เรื่อง _____
Agenda re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ _____ เรื่อง _____
Agenda re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ _____ เรื่อง _____
Agenda re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with the following instructions:

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ
I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

ลงลายมือชื่อ

Signed

วันที่

()

ผู้มอบฉันทะ

Grantor

ลงลายมือชื่อ

Signed

วันที่

()

ผู้รับมอบฉันทะ

Proxy

Date:





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Articles of Association Re: Shareholders Meeting

Chapter III **Shareholders' Meeting**

Article 9. “A general shareholders' meeting shall be called by the Board of Directors at least once a year. This meeting shall be called "Annual General Meeting". Such general meeting shall be held within four months from the end of accounting period of the Company. Any other shareholders' meeting shall be called "Extraordinary General Meeting”.

The Board of Directors may summon an extraordinary meeting whenever the Board thinks fit or when the shareholders holding not less than ten percent of total issued shares gather their names to make a written request for the Board of Directors to summon an extraordinary shareholders' meeting. Such letter shall clearly specify agenda of the meeting and reasoning for summoning such meeting. The Board of Directors shall accordingly hold a meeting of shareholders within 45 days of the date of receipt of such request from the shareholders.

In the event that the Board of Directors does not hold a shareholders' meeting within the period prescribed in the previous paragraph, the shareholders who made the request or any other shareholders with the required aggregate number of shareholding may call a shareholders' meeting within 45 days of the end of the aforementioned period. This meeting shall be deemed as a shareholders' meeting summoned by the Board of Directors. The Company shall bear any necessary costs for holding such meeting and shall appropriately facilitate the meeting.

In case the quorum of any shareholders' meeting summoned by the shareholders as prescribed in paragraph 3 of this Article is not formed in accordance with the Articles of Association of the Company, all the shareholders who called the meeting as prescribed in in paragraph 3 of this Article shall jointly reimburse the Company the necessary costs incurred for holding such meeting.”

Article 10. A notice summoning every general meeting shall be sent to all shareholders whose names appear in the share register as of the date the notice is sent and to the registrar, at least seven (7) days prior to the meeting. The notice shall be sent by registered mail or airmail and shall indicate the place, date and time of the meeting, the agenda of the meeting and the subject matter to be submitted to the meeting together with reasonable details, with clear indication whether they be submitted just for information, for approval or for consideration, including opinion of the Board of Directors. The notice summoning the meeting shall be advertised in a newspaper for three (3) consecutive days, at least three days prior to the meeting.

The designation of the place of the meeting of shareholders to be in any area or province within the Kingdom shall be made at the disposal of the directors and the place shall be specified in the notice.

Article 11. A shareholder who according to the share register of the company is domiciled outside of Thailand may appoint a proxy by cablegram, telegram or telex, and



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the same shall be accepted if it purports to be sent by that shareholder. The appointment of a proxy by cablegram, telegram or telex shall be confirmed in a reasonable time by an instrument duly executed by that shareholder. Subject to the foregoing, instrument appointing proxies shall be in such form and be executed subject to the relevant provisions of the law.

Article 12. At a shareholders' meeting there shall be not less than twenty five (25) shareholders including proxies (if any) or not less than half of the total number of shareholders and holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.

In case it appears that at any shareholders' meeting if within one hour after the time appointed for the meeting the quorum prescribed is not present, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven (7) days before the meeting and at such subsequent meeting no quorum shall be necessary.

Article 13. In casting votes at a general meeting, whether on a show of hands or on a poll, each shareholders shall have one vote for each share of which he is the holder.

Chapter IV **Directors**

Article 14. A Director need not be a shareholder in the Company.

Article 15. Except as provided in Article 28, the shareholders' meeting shall elect the directors with the following procedures:-

- (1) A shareholder shall have votes equal to the number of shares held by him.
- (2) Each shareholder shall apply all the votes he has according to (1) in the election of one or more directors but shall not be permitted to share or split the votes in the said election.
- (3) The persons receiving respective votes from the highest votes downwards shall be the elected directors equal to the number of directors permitted or to be then elected. In the event that the elected directors in the lower order have equal votes and the number is in excess of the number permitted or to be then elected, the chairman of the meeting shall have a casting vote.

Article 16. At every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall retire. The retiring director may be re-elected.

Article 17. The Company Directors shall be five (5) in number and not less than half of the total number of directors shall have residence within the Kingdom.

Article 18. Apart from retirement by rotation, the directors shall vacate office upon:

- (a) Death;
- (b) Resignation;



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- (c) Loss of qualifications or disqualification under Section 68 of Public Limited Company Act, B.E. 2535;
- (d) Removal by resolution of the shareholders' meeting passed under Article 19;
- (e) Removal by a court order.

Article 19. The shareholders' meeting may pass a resolution removing any director prior to retirement by a vote of not less than three-fourths of the shareholders attending the meeting and having the rights to vote and having shares collectively at not less than half of the number of shares held by shareholders attending the meeting and having the voting rights.

Article 26. The Company's authorized Directors, whose joint signatures with the Company's seal shall bind the Company, shall be any two Directors designated by the Board of Directors or by a general meeting of shareholders.

Article 27. Any director wishing to resign from his office shall submit his resignation letter to the Company and the resignation shall be effective on the date the resignation letter reaches the Company.

Article 28. In case a directorship becomes vacant for reasons other than retirement by rotation, the Board of Directors shall elect a person who has the qualifications and who is not disqualified under Section 68 of Public Limited Company Act B.E. 2535 as replacement at the following meeting of the Board of Directors, unless the remaining duration of the director's term of office is less than two months. The replacing director shall hold office for the remaining term of office of the director whom he replaces.

The resolution of the Board of Directors under the first paragraph shall be supported by vote of not less than three-fourths of the remaining directors.



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Request for the Company's 2020 Annual Report (hard copy)

To: Shareholders
Christiani & Nielsen (Thai) Public Company Limited

Please be informed that if you would like to request for the Company's 2020 Annual Report (hard copy), kindly fill out the information below and send this request to the fax number 0-2338-8090, the Company will deliver it to you by mail.

Name of shareholders: _____

Address : _____

Telephone number : _____

Or you may directly contact the Company at:

Christiani & Nielsen (Thai) Public Company Limited

727 La salle Road

Bangna Tai, Bangna District,

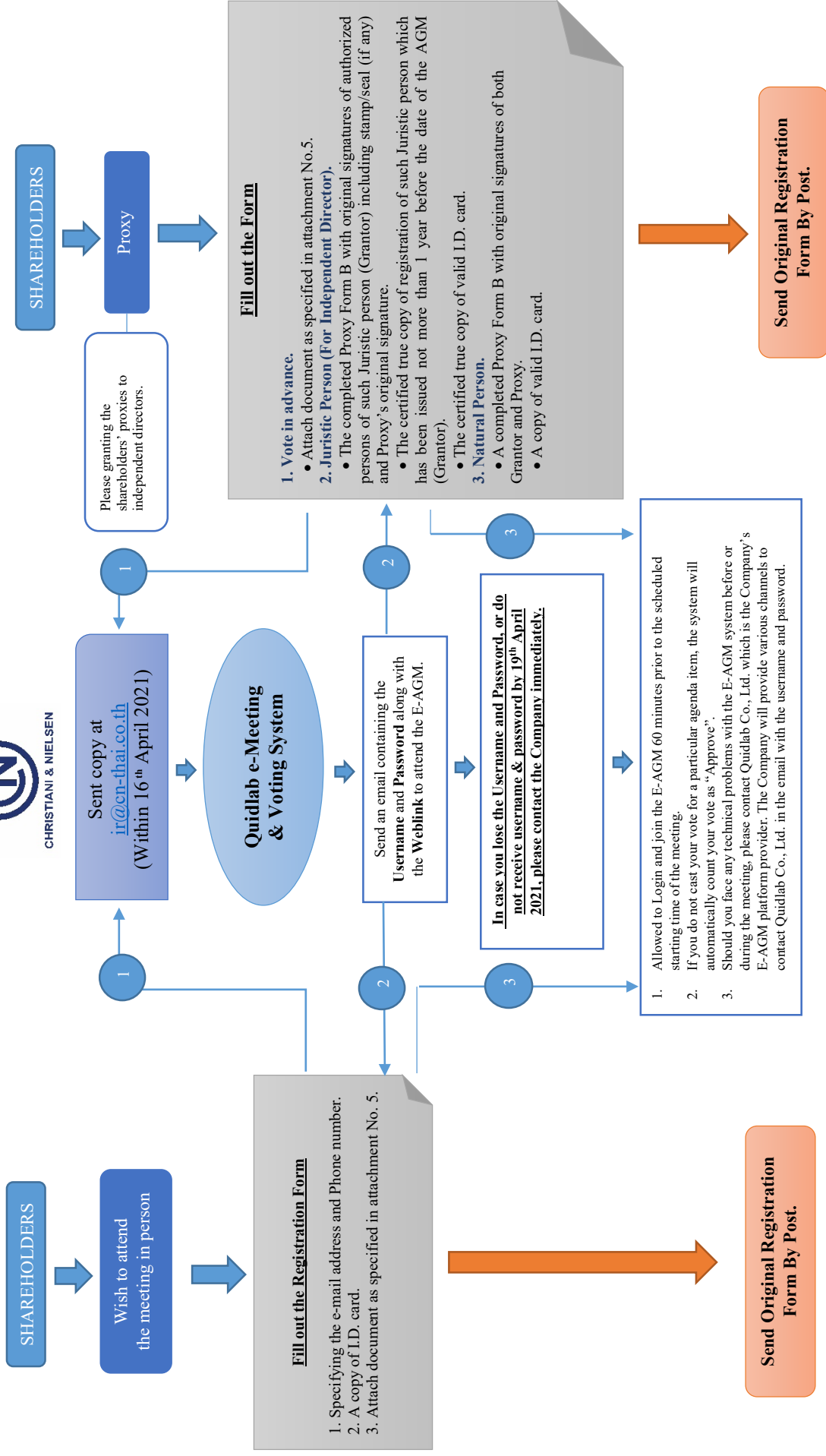
Bangkok 10260

Tel. 0-2338-8000

Contact person: Ms. Orawan Chaipetch Ext. 8039



AGM 2021 Flowchart for attending the Meeting by electronic means



Fill out the Form

- Vote in advance.**
 - Attach document as specified in attachment No.5.
 - Juristic Person (For Independent Director).**
 - The completed Proxy Form B with original signatures of authorized persons of such Juristic person (Grantor) including stamp/seal (if any) and Proxy's original signature.
 - The certified true copy of registration of such Juristic person which has been issued not more than 1 year before the date of the AGM (Grantor).
 - The certified true copy of valid I.D. card.
- Natural Person.**
 - A completed Proxy Form B with original signatures of both Grantor and Proxy.
 - A copy of valid I.D. card.

Send Original Registration Form By Post.

How to ask question in advance

- E-mail: ir@cn-thai.co.th
- Tel: 02-338 8077 / 02-338 8079
- Address: Company Secretary Department
727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260.

Send Original Registration Form By Post.

How to Vote

- After login, Shareholder can click on Vote Link menu to Disapprove or Abstain if does not wish to approve any agenda.
- Click on Ask Question or Send Audio link to ask question, if any.

How to install Quidlab e-Meeting & Voting System application

Quidlab E-AGM system does not require any software or App installation. It works with latest browsers. The email with the **username** and **password** will also include detailed instructions which we advise you to read prior to start of the meeting.



CHRISTIANI & NIELSEN

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