



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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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)



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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



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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.

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|----|------------------------|--|
| 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 fulfill 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.

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|----|------------------------|--|
| 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 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.

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



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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:



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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 Ordinary shares	Baht 1 1,102,904,144 shares	(One Baht) (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.



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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



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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