



**CHRISTIANI & NIELSEN**

**the Extraordinary General Meeting Of Shareholders No. 1/2023 (E-EGM)**

**Christiani & Nielsen (Thai) Public Company Limited**

on Friday, 15 December 2023 at 10:00 hours

by ELECTRONIC MEANS (E-EGM)

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

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## CONTENTS

	Page
Invitation to the Extraordinary General Meeting of Shareholders No.1/2023	1-5
Attachment 1 Copy of the Minutes of the Annual General Meeting of Shareholders No. 90.	10-19
Attachment 2 To consider and approve the issuance and offering of debentures of the company	
Attachment 3 Guidelines for attending the Meeting by electronic means and completing the Proxy Form.	20-22
Attachment 4 Profile of Independent Director for shareholders' proxies and Proxy Form B.	23-37
Attachment 5 Articles of Association Re: Shareholders Meeting, Director.	38-40
Attachment 6 Privacy Notice for the Extraordinary General Meeting of Shareholders No. 1/2023.	63-64
Attachment 7 E-EGM No.1/2023 Flowchart for attending the Meeting by electronic means and completing the Proxy Form.	66

For further details, please contact:

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CHRISTIANI & NIELSEN

Ref. CNT/SET/015/2023

17 November 2023

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

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2023 (E-EGM)

- Attachments:
1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 90 held on 21<sup>st</sup> April 2023.
  2. To consider and approve the issuance and offering of debentures of the Company
  3. Guidelines for attending the Meeting by electronic means and completing the Proxy Form.
  4. Profile of Independent Directors for shareholders' proxies and Proxy Form B.
  5. Articles of Association Re: Shareholders Meeting and Directors.
  6. Privacy Notice for the Extraordinary General Meeting of Shareholders No. 1/2023 (E-EGM)
  7. E-EGM 1/2023 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 Extraordinary General Meeting of Shareholders No. 1/2023 (E-EGM), will be held on Friday, 15 December 2023 at 10:00 hours by electronic means ("E-EGM"), to consider the following Agenda:

### AGENDA

**1. To adopt the Minutes of the Annual General Meeting of Shareholders No. 90 held on Friday 21<sup>st</sup> April 2023.**

Facts and Reasons

A copy of the Minutes of the Annual General Meeting No. 90 held on Friday 21<sup>st</sup> April 2023, 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. 90 held on Friday 21<sup>st</sup> April 2023 should be adopted by the Shareholders.

Voting Required

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

**2. To consider and approve the issuance and offering of debentures of the Company.**

Facts and Reasons

1. Approving to propose the shareholders' meeting to consider and approve the issuance and offering of the debentures with a total amount not exceeding THB 800,000,000, with details as follows:

Uses of Proceeds	:	For general business operations and/or repayment of debts and/or company's investments and/or working capital and/or any purposes which is subjected to the consideration and decision of the Board of Directors.
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Type of Debentures	:	Bond and fixed income instruments (not limited to bond, short-term bond, bills of exchange and short-term bills of exchange) in any types and forms, name-registered or no name-registered bond, secured or unsecured, guaranteed or non-guaranteed, subordinated or unsubordinated, callable or non-callable, issued with bondholders' representative or without bondholders' representative, having maturity or without maturity (perpetual), which depends on market sentiments at each issuance and offering periods.
Currency	:	Thai Baht and/or foreign currency using exchange rates at the time of each issuance and offering of the Debentures.
Value of Debentures	:	The principal amount of bond and fixed income instruments (not limited to bond, short term bond, bills of exchange and short-term bills of exchange) not exceeding THB 800,000,000 or equivalent in foreign currencies. In addition, the company will be able to issue and offer the bond and fixed income instruments (not limited to bond, short term bond, bills of exchange and short term bills of exchange) in one time and/or several times and/or in program, to issue and offer the bond and fixed income instruments (not limited to bond, short-term bond, bills of exchange and short-term bills of exchange) in order to replace the existing bond and fixed income instruments (not limited to bond, short-term bond, bills of exchange and short-term bills of exchange), which have any form of redemption, in a Revolving Basis, which the outstanding bond and fixed income instruments (not limited to bond, short-term bond, bills of exchange and short-term bills of exchange) shall not, at all time, exceed the approved amount as above.
Tenor	:	Based on market conditions.
Interest Rate	:	Based on market conditions.
Offering	:	<p>(1) Debentures can be offered in one or several occasions, and/or as project and/or as revolving.</p> <p>(2) Public Offering and/or offering via Private Placement and/or offering to domestic and/or foreign Financial Institution all at once or on several occasion in compliance with the notification of the Securities Exchange Committee or notification, ministerial regulation, rules, and other related regulations which is effective on the date of the issuance and offering of the Debentures.</p>
Authorization	:	<p>The Board of Directors or the Board of Executive Committee or the Managing Director or the person who the Board of Director or the Board of Executive Committee or the Managing Director who is assigned to be authorized to perform the issuance and offering of the Debentures including but not limited to the following actions:</p> <p>(1) To determine the details with regard to the Debentures, including the type, offering amount, tenor, interest rate, offering amount per unit, period of the offering, method of offering, method of allocation, terms of redemption, and other related details as it deems appropriate.</p> <p>(2) To appoint a financial advisor and/or advisor related to the issuance and offering of the Debentures and/or credit rating agency of the securities issuer and/or of the securities, Bondholders' Representative and/or Bond Registrar as well as to execute, amend, enter into negotiation of any agreement and/or documents, including to file documentation or evidence with the office of the Securities and Exchange Commission, Bank of Thailand, Stock Exchange of Thailand, Thai Bond Market Association and/or other agencies relating to the</p>

		<p>issuance and offering of the Debentures, as well as to undertake any acts necessary for to the completion of the issuance, offering and allocation of the debentures.</p> <p>(3) To negotiate, engage, sign, amend contracts and/or documents, as well as communicate, provide information, submit documents, evidence to the Office of the Securities and Exchange Commission, and/or any other relevant agencies involved in issuing and offering the aforementioned Debentures, as well as perform any necessary or related activities as deemed appropriate.</p>
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The Board's Opinion: The Board of Directors deems it appropriate to propose to the 1/2023 EGM to consider approving the issuance and offering of debentures of the Company with the amount of, not exceeding, 800,000,000 (eight hundred million) THB and authorizes the Board of Directors or the Board of Executive Committee or the Managing Director or The person designated by the Board of Directors, the Executive Committee, or the Managing Director to be authorized for performing the issuance and offering of the Debentures to determine or change the conditions and details related to the issuance and offering of each type/form of debentures, such as the name designation, the characteristics of the offering of the debentures, number of debentures issued and offered each time, type and form of the debenture, collateral, offering price per unit, term, redemption period, early redemption, interest rate, payment of the principal and interest, allocation method, and details of the offering, etc.

Voting Required

This agenda requires majority a vote of not less than three-fourths (3/4) of total votes of the Shareholders attending the EGM 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 1/2023 EGM shall be 28 November 2023.

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 3**).

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 Directors, to attend and vote on their behalf:

- 1) Mr. Kasemsit Pathomsak, Independent Director, Age: 53 years  
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260
- 2) Mr. Kris Thirakaosal, Independent Director, Age: 46 years  
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260
- 3) Mr. Suriyon Tuchinda, Independent Director, Age: 65 years  
Address: 727 La Salle Road, Bangna Tai , Bangna District, Bangkok 10260
- 4) Ms. Renuka Diwali Sharma, Independent Director, Age: 42 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 (**Attachment 4**) together with required supplementary documents to the Company **by 13<sup>th</sup> December 2023** via email or mail to the following address:

- By e-mail: [ir@cn-thai.co.th](mailto: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

Yours sincerely,  
**Christiani & Nielsen (Thai) Public Company Limited**  
-Signature-

(Mr. Surasak Osathanugraha)  
Director and Company Secretary



CHRISTIANI & NIELSEN

(Translation)

## Minutes of the Annual General Meeting of Shareholders No. 90 Christiani & Nielsen (Thai) Public Company Limited

### Time and Place

Held on 21 April 2023 at 10:30 a.m. via electronic devices (E-AGM).

### Preliminary

Mr. Santi Grachangnetara, Independent Director and Chairman of the Board acted as Chairman of the Meeting. The Chairman welcomed all Shareholders to the Meeting and informed the Meeting of the following.

- The Board of Directors Meeting no. 468 held on 27 February 2023 resolved to hold this AGM via electronic media (e-Meeting or E-AGM), the same as last year. The Meeting is being held in compliance with the Emergency Decree on Electronic Meetings and is in accordance with all the measures, regulations and laws related to the meeting via electronic media. The E-AGM is organized by Quidlab Company Limited who are certified for e-Meeting by The Electronic Transactions Development Agency (ETDA).
- According to the good governance policy and fair equitable treatment of shareholders, the Company provided an opportunity to the shareholders to propose agenda items for the Annual General Meeting of Shareholders No. 90 via Company's website during 1 October 2022 to 31 December 2022. No Agenda items were proposed by any Shareholder, and the Board resolved to fix the Agenda of the AGM with 10 Agenda items and set the Record Date to determine the list of shareholders who are eligible to attend the AGM 2023 on 13 March 2023.
- The Company published the Invitation Letter to Shareholders Meeting No. 90, on Company's website since 21 March 2023 which is in advance of the meeting date. The short form of notice of the meeting in which shareholders can access the full details including Annual Report via QR Code was sent to shareholders on 31 March 2023. The shareholders could also send questions in advance.
- To promote the shareholders' right to attend the meeting, the Company has encouraged the shareholders to appoint an independent director as their proxy. The shareholders can attend the meeting and send the questions to the directors in real time on the meeting date.

The Chairman asked **Mr. Surasak Osathanugraha**, Director and Company Secretary, Assistant to Managing Director (Finance and Accounting), Executive Committee Member and Sustainability and Risk Management Committee Member to introduce Chairmen of Sub-committees, independent directors, directors, management, external auditor, legal advisor and translator who were present in the meeting. Mr. Surasak also informed further about meeting regulations, voting procedures, vote casting and Meeting quorum as follows.

**12 Directors** are attending the meeting electronically via electronic devices, representing 100% of the Board as under.

### Independent Directors, Chairmen and Members of Sub-committees

Mr. Kasemsit Pathomsak	Independent Director   Chairman of Audit and Corporate Governance Committee   Chairman of Nomination Committee and Chairman of Remuneration Committee
Mr. Suriyon Tuchinda	Independent Director   Chairman of Sustainability and Risk Management Committee   Audit and Corporate Governance Committee Member
Mr. Kris Thirakaosal	Independent Director   Audit and Corporate Governance Committee Member   Nomination Committee Member and Remuneration Committee Member
Mr. Suphon Tubtimcharoon	Independent Director
Ms. Renuka Diwali Sharma	Independent Director

**Directors**

Mr. Kirit Shah	Director   Vice-chairman of the Board of Directors   Nomination Committee Member   Remuneration Committee Member and Executive Committee Member
Mr. Ishaan Shah	Director and Executive Committee Member
Mr. John Heinecke	Director

**Executive Directors (Management)**

Mr. Khushroo Wadia	Managing Director   Executive Committee Member and Sustainability and Risk Management Committee Member
Mr. Surasak Osathanugraha	Director and Company Secretary, Assistant to Managing Director (Finance and Accounting)   Executive Committee Member and Sustainability and Risk Management Committee Member
Mr. Vites Ratanakorn	Director, Operations Director   Executive Committee Member and Sustainability and Risk Management Committee Member

**Auditor**

Miss Patcharawan Kunarangsri	Certified Public Accountant No. 6650 EY Office Limited
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**Legal Advisor**

Ms. Weerada Techatarnwanich	Suthee Phongpaiboon Law Office Independent Inspector for vote counting
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**Translator**

Dr. Chanuntorn Katasaenee

**Meeting Regulations****1. Meeting Regulations**

- 1.1 Shareholders attending 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 or download from [http://www.cn-thai.co.th/investor\\_en.php](http://www.cn-thai.co.th/investor_en.php). Additional questions or issues on each agenda item can be sent via Quidlab E-meeting & Voting system in Real Time.
- 1.2 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 item and will allow shareholders to ask questions before voting on that agenda. In case shareholders/proxies wish to ask questions or express opinions, they are requested to 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 send a voice message with the name of the proxy to the meeting as additional information). After all questions received in the Chat Box are answered, shareholders can ask the questions orally by pressing the "hand" button. Shareholders will be allowed to open the camera and microphone to ask the questions in queue. Any shareholders who have questions which do not correspond to the current agenda items that are being considered, please wait for the final part of the meeting.
- 1.3 In each Agenda item, Chairman will propose to the meeting to consider and vote on each agenda item, and will ask the meeting whether any shareholders disagree or have other opinions or abstain. If any shareholders disagree or have other opinions or abstain, they are requested to please type the name-surname and number of shares showing intention to disagree or abstain and send them via Quidlab E-meeting & Voting System for staff to deduct the votes in the said agenda. In this regard, shareholders, who do not submit their requests, will be considered to have voted as approving the said agenda item. Duration of submission or asking the question in each agenda item is 1 minute.

**2. Voting Procedures**

- 2.1 For, Agenda item nos. 1 to 10 (except Agenda item no. 2 which was for acknowledgement), 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 sent to the Shareholders. The system will automatically count the votes and report the votes on the screen.



- 2.2 One shareholder will have one vote. If no one casts a vote for disapproval or abstention, the Agenda item is then considered approved.
3. In counting the Votes, Disapprove and Abstain Votes shall be deducted from total Votes. Votes in accordance with the Proxy Form B. (with specific details) received before the meeting are recorded in the Quidlab E-meeting & Voting System. 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 in to Quidlab E-meeting & Voting System to attend the meeting. The number of shareholders and proxy holders may vary in each Agenda item.
  5. For Agenda item no. 5 of Appointment of Company's directors, Shareholders will cast the vote for approval, disapproval or abstention separately for each Director, and the Company will count each vote for each Director separately for each Director.
  6. The resolution of the following Agenda items shall be as follows:  
Agenda item no. 6 - Directors and Audit and Corporate Governance Committee remuneration, the approved votes must not be less than 2/3<sup>rd</sup> of shareholders who are attending the Meeting and eligible to vote.  
Agenda item nos. 8 and 9 - the approved votes must not be less than 3/4<sup>th</sup> of shareholders who are attending the Meeting and eligible to vote.  
Other Agenda items - approved by the majority votes of shareholders who are attending the Meeting and eligible to vote.
  7. Any Shareholder who would like to ask a question or needs clarification from directors or management, the Shareholder should follow the guidelines for E-AGM no. 1.2 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. Weerada Techatarnwanich from Suthee Phongpaiboon Law Office is the witness for vote counting (Inspector) to ensure the transparency in accordance with law and company's Articles of Association by checking meeting quorum, vote casting and checking on resolutions and vote counting in each agenda item.

### **Quorum**

In the Annual General Meeting of Shareholders No. 90, there were 31 Shareholders present at the Meeting in person and by proxy, holding shares in aggregate of 783,289,833 shares equal to 76.2026 percent of the paid-up shares. The total number of shares is not less than one-third (1/3<sup>rd</sup>) 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 announced in the Invitation Letter for AGM No. 90.

After the Chairman opened the Meeting, 1 Shareholder holding total 410,200 shares joined the Meeting, thus there were 32 Shareholders present at the AGM in person and by proxy, holding 783,700,033 shares in aggregate, equal to 76.2425 percent of the paid-up shares of the Company.

### **Agenda item no. 1**

#### **To adopt the Minutes of the Annual General Meeting of Shareholders No. 89 held on 21 April 2022.**

The Chairman asked the Meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 89 held on 21 April 2022, a copy of which was attached to the Invitation Letter earlier provided to the shareholders as Attachment 1 total 25 pages from pages 15 to 39 (Eng. 17 pages from pages 10 to 26) by going through the said Minutes page by page. A copy of the said minutes was also 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. 89. This agenda required 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. 89 held on 21 April 2022. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

### Agenda item no. 2

#### To acknowledge the Board of Directors' Report for the year 2022.

The Chairman informed the meeting that the Board of Directors' Report for the year 2022 was sent along with the Invitation Letter earlier provided to the shareholders.

The Chairman asked **Mr. Vites Ratanakorn** to proceed with the pictures of some projects to be followed by **Mr. Khushroo Wadia** who will present the report for the year 2022.

Mr. Vites presented pictures of some projects which were constructed by the Company and completed in year 2022.

After the presentation of projects by Mr. Vites, Mr. Khushroo further presented the Company's consolidated financial statements comparing year 2022 with year 2021 as under.

#### Consolidated Finance Statements

Unit: Million Baht

	2022	2021	Increase (Decrease)	% Increase (Decrease)
Construction Income	5,214	6,016	(802)	(13.3%)
Revenue from sales and services	116	159	(43)	(27.0%)
Total Income	5,348	6,199	(851)	(13.7%)
Gross Profit (Loss)	(33)	177	(210)	(118.6%)
<i>Percentage of Gross Profit (Loss)</i>	<i>(0.6%)</i>	<i>2.9%</i>		
Expected credit losses	0	53	(53)	(100.0%)
Admin. Expenses	251	249	2	0.8%
<i>Percentage of Admin Exp./Total Income (Excluding Bad Debts)</i>	<i>4.7%</i>	<i>4.0%</i>		
Operating Loss	(265)	(101)	(164)	162.4%
Loss before income tax	(232)	(105)	(127)	121.0%
Loss for the year	(219)	(130)	(89)	68.5%
Net Loss per Share (Baht/Share)	(0.21)	(0.13)	(0.08)	61.5%
Total Assets	6,202	5,551	651	11.7%
Total Liabilities	4,553	3,625	928	25.6%
Shareholders' Equity	1,649	1,926	(277)	(14.4%)
Backlog as at the end of the year (Construction only)	11,326	12,566	(1,240)	(9.9%)



<b>Backlog as of 31 March 2022</b>	<b>11,718</b>			
<b>Backlog as of 31 March 2023</b>	<b>9,677</b>			

Mr. Khushroo further explained on Management Discussion and Analysis (MD&A), detailed as referred to page 88 to 110 (Eng. Page 88 to 110) in Company Annual Report 2022.

The year 2022 was not a very good one since it was the year that we faced the maximum impact from COVID and the Results reflect our lowest point of the Pandemic which was further exacerbated by the Russia-Ukraine War.

Top line revenue was at 5,213.96MB which is the lowest of the last 10 years due to the COVID impact. Tendering for new projects was very slow due to the decrease in investment both from Government and Private sectors resulting in lower top line revenue. However, the year 2022 is when our revenue has touched the lowest point and with the improvement of many circumstances, we expect that our top line revenue in year 2023 will be higher by about 40% compared to year 2022.

The margin is also very low from the negative margins generated from 2 projects which are by and large impacted from COVID and the Russia-Ukraine War. The war led to inflationary increases in fuel and more increases in labour costs and other construction materials. Our construction contract with Clients were made on lump sum basis at fixed prices and as such we are forced to absorb all increases in cost of construction.

One of the negative margin projects is the construction of a Hotel project where the owner delayed the opening of the hotel due to the COVID pandemic particularly since the China market was closed and there were no Chinese tourists visiting Thailand. Therefore, while the owner delayed the construction and completion of the hotel, we had to bear the fixed costs. The other project is a commercial building project which we are now constructing. This project is seriously hit by the inflationary increases in costs of construction materials. Apart from these 2 projects, all other projects are executed, finished and being executed with profitability and high margins.

Admin. Expenses is under full control and the Company's Admin Expenses are the lowest among other companies in the same Industry.

Backlog as at the end of 2022 was at 11,326MB which is lower than at the end of 2021 at 12,566MB. As at 31 March 2023, the backlog is 9,677MB which is lower than the same at 31 March year 2022 which was at 11,718MB. The backlog is still at healthy levels from a very large contract secured in year 2021 with value of over 5,000MB. The Company is now working on new tenders and expects to get some contracts awarded in the next one or two quarters. By that time, the backlog will reach a healthy level of around 10,000MB.

The comparison of construction by Sector and Type of Work between year 2022 and 2021 is as under.

<b>Construction Income by Sector</b>	<b>Year 2022</b>		<b>Year 2021</b>	
	Value Million Baht	Percentage	Value Million Baht	Percentage
Private Sector	2,868	55%	3,429	57%
Government & State Enterprise	2,346	45%	2,587	43%
<b>Total</b>	<b>5,214</b>	<b>100%</b>	<b>6,016</b>	<b>100%</b>

<b>Construction Income by Type of Work</b>	<b>Year 2022</b>		<b>Year 2021</b>	
	Value Million Baht	Percentage	Value Million Baht	Percentage
General Buildings	2,555	49%	1,780	30%
Factories, Industrial	1,043	20%	1,447	24%
Petrochemicals and Energy	469	9%	1,350	22%
Civil Works, Highways	1,147	22%	1,080	18%
Hotels & Residential	-	0%	251	4%
Commercial Buildings	-	0%	108	2%
<b>Total</b>	<b>5,214</b>	<b>100%</b>	<b>6,016</b>	<b>100%</b>

### Income by sectors

This year, percentage of work done in Private sector and Government is almost the same as last year. Mr. Khushroo further explained that percentage of work done in Government and State Enterprise at 45% is because 1) the value of work done in private sector is the lowest in CNT historical records from the low top line revenue and 2) the value of work done in government sector apart from Highway projects also included the execution of a hospital building for Khon Kaen University.

### Income by type of works

This year, the maximum value of construction is for General Buildings out of which, the large part is the above hospital project. Factories and Petrochemical works, was slightly decreased. However, we expect that this year the proportion of revenue from industrial and petrochemical works will increase and come back to levels as we used to be historically in normal times.

Mr. Khushroo summarized that the year 2022 is perhaps our lowest point and we should see the turnaround in top line revenue in this year and next year as well as improvement in terms of profitability.

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

The Meeting had no questions or comments. The Meeting **acknowledged** the Board of Directors' report for the year 2022.

### **Agenda item no. 3**

#### **To consider approval of the Company's Audited Financial Statements for the fiscal year ended 31<sup>st</sup> December 2022**

The Chairman asked **Mr. Surasak** to proceed with this Agenda item.

Mr. Surasak presented the Company's Audited Financial Statements for the fiscal year ended 31 December 2022 which were sent to the Shareholders with the Invitation Letter.

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:

<u>Descriptions</u>	<b>Unit: Million Baht</b>	
	<u>Year 2022</u>	<u>Year 2021</u>
Total Assets	6,202	5,551
Total Liabilities	4,553	3,625
Total Shareholders' Equity	1,649	1,926
Total Revenues	5,348	6,199
Net Loss	(219)	(130)
Net Loss per share (Baht/share)	(0.21)	(0.13)

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

The policy on combating corruption in the past year is as follows:

- In the past year, the Company has continued to adhere to anti-corruption policies, regulations, and laws consistently. The Company has made the anti-corruption policy a compulsory course that all employees at every level must attend and pass the test every year. In the past year, all employees who attended the training and passed the test were 100%.
- The Company assessed the risks and established an internal control system to prevent the occurrence of corruption in all activities of the organization. In the past year, the Company still maintained an appropriate and tightly controlled internal control system.
- The Company regularly inspected and monitored compliance with the anti-corruption policy in all activities of the organization. In the past year, there were no violations of the policy and no wrongdoing related to corruption in the Company.
- The Company communicated the anti-corruption policy to the external stakeholders, such as by setting terms and conditions in the contract for the supplier to comply with the policy or by posting it on the Company's website.



- Established the Whistleblowing/Complaints channel for reporting in case of any corruption or violation was found. The channel was directed to Chairman of Audit and Corporate Governance Committee who is an Independent Director. In the past year, there was no whistleblower or complaints received.
- The company was determined to declare its participation in the initiative and obtain certification from the CAC in the future.

As part of the preventive and audit corruption activities in all business transactions assured 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 page 48 and page 162 to 164 (Eng. page 48 and page 162 to 164) of the Company's Annual Report 2022.

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 Financial Statements and Auditor's Report for the fiscal year ended 31<sup>st</sup> December 2022. This agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

### Resolution

The Meeting **unanimously** approved the Financial Statements and Auditor's Report for the fiscal year ended 31 December 2022. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

### Agenda item no. 4

#### To consider and approve the allocation of net profit, and dividend payment 2022.

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 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 for the year ended and as of 31 December 2022, the net loss for year 2022 is Baht 183,819,105 and according to the Company's consolidated financial statements as of 31 December 2022, the net loss for year 2022 is Baht 218,576,838. Therefore, the Board of Directors proposes no dividend payment for the year 2022.



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 2022 (Proposed year)	Year 2021 (Previous year)	Year 2020 (Previous year)
1. Net profit (loss) : (million Baht)	(183.82)	(111.65)	73.01
2. Number of shares (million shares)	1,027.904	1,027.904	1,027.904
3. Net profit (loss) : (Baht/share)	(0.18)	(0.11)	0.07
4. Total dividend payment (Baht/share)	Nil	Nil	0.05
4.1 Aggregate interim dividend (Baht/share)	Nil	Nil	Nil
4.2 Final dividend (Baht/share)	Nil	Nil	0.05
5. Total dividend payment (million Baht)	Nil	Nil	51.40
6. Percentage of dividend payment/share	Nil	Nil	70*

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

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

The Meeting had no questions or comments. The Chairman then asked the Meeting to consider and approve no dividend payment for year 2022. This agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

#### Resolution

The Meeting **unanimously** approved no dividend payment for year 2022 since Company has net loss in the year. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

#### Agenda item no. 5

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

The Chairman asked **Mr. Kasemsit Pathomsak, Chairman of Nomination Committee** to proceed with this agenda item.

Mr. Kasemsit informed the meeting that 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 first. 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 2022 to 31 December 2022. However, there was no proposal for such candidate received from any Shareholder.



The Company's Board consists of 12 directors and according to the Company's Articles of Association, in this Annual General Meeting, there are four (4) Directors due to retire by rotation:

No	Name	Position	Period holding Director's position as of the AGM No. 90	Period holding Director's position as of the AGM No. 93
1	Mr. Santi Grachangnetara	Independent Director Chairman of the Board of Directors	15 years	18 years
2	Mr. Surasak Osathanugraha	Director and Company Secretary Assistant to Managing Director (Finance and Accounting) Executive Committee Member Sustainability and Risk Management Committee Member	14 years	17 years
3	Mr. Suphon Tubtimcharoon	Independent Director	8 years	11 years
4	Mr. Vites Ratanakorn	Director   Operations Director Executive Committee Member Sustainability and Risk Management Committee Member	6 years	9 years

Mr. Santi Grachangnetara and Mr. Suphon Tubtimcharoon who retire by rotation, have excused themselves for re-appointment at the AGM No. 90, due to personal reasons. The Board of Directors have expressed its gratitude and appreciation for their valuable contributions during their tenure. Therefore, only Mr. Surasak Osathanugraha and Mr. Vites Ratanakorn are hereby nominated for re-election.

Mr. Kasemsit added that the Nomination Committee has considered the knowledge, experience and past performance as Director including number of directors and other related qualifications. The Board of Directors, on the recommendation of the Nomination Committee, is of the opinion that the above two (2) directors are eligible to be, and should be, nominated for re-election. The above two (2) 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.

The above two Directors are eligible to be, and should be, nominated for re-election for another term. The profiles of the above two Directors, records of their attendance at the Board of Directors' meetings are attached as **Attachment 3** on page 41 to 48 (Eng. Page 29 to 34) of the Invitation to AGM No. 90.

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 from all shareholders attending the Meeting and shall announce the counting votes on the screen. This agenda item requires majority votes of the shareholders attending the meeting and casting their votes.

## Resolution

### 5.1

The Meeting **unanimously** approved the appointment of Mr. Surasak Osathanugraha as a Director. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>



## 5.2

The Meeting **unanimously** approved the appointment of Mr. Vites Ratanakorn as a Director. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

**Agenda item no. 6****To consider approval of the remuneration for directors for the year 2023.**

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 remuneration in cash or in kind is 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 same, 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 Thailand and 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' regular remuneration, meeting allowance and bonus with no other compensations paid by the Company in 2022 is provided on page 150 to 153 (Eng. Page 150 to 153) of the 2022 Annual Report.

The Board of Directors proposes the remuneration of Directors and Audit and Corporate Governance Committee Members for year 2023 including remuneration, meeting allowance and bonus, with no other compensation to be same as previous year 2022 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. According to Agenda Item No. 4 above, the Board of Directors proposed no dividend payment to shareholders in year 2022 due to the loss. Therefore, the Board of Directors proposed no bonus payment for the year 2022 to directors.



The following table compares the remuneration of directors between 2023 and 2022

Description	Meeting Allowance				Remuneration		Bonus	
	Director		Audit and Corporate Governance Committee					
	Baht/Attendance/Person		Baht/Attendance/Person		Baht/Month			
	2023 Proposed Year	2022	2023 Proposed Year	2022	2023 Proposed Year	2022	2023 Proposed Year	2022
1. Chairman of the Board	60,000	60,000	-	-	20,000	20,000	2% of total cash dividend payment in prior year. The allocation of the approved Bonus within the Board members is subject to the discretion of the Board of Directors. (Note 2)	2% of total cash dividend payment in prior year. The allocation of the approved Bonus within the Board members is subject to the discretion of the Board of Directors. (Note 2)
2. Director	30,000	30,000	-	-	10,000	10,000		
3. Chairman of Audit & CG Committee	30,000	30,000	60,000	60,000	30,000	30,000		
4. Audit & CG Committee	30,000	30,000	45,000	45,000	25,000	25,000		
5. Chairman of other Sub-committees	-	-	-	-	-	-		
6. Member of other Sub-committees	-	-	-	-	-	-		

After the AGM, the Company's Board of Directors will consist of 10 Directors (from 12 presently until the AGM No. 90) including 3 Audit and Corporate Governance Committee Members and 4 Independent Directors.

After the presentation, 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 item 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 approved the remuneration for Directors which is at the same rate as last year, as proposed. The resolution was passed by more than two-thirds of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

### Agenda item no. 7

**To consider approval of the appointment of the Company's Auditors and fix their remuneration for the year 2023.**

The Chairman asked **Mr. Kasemsit Pathomsak, Chairman of Audit & 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.

The Audit and Corporate Governance Committee had considered and found it is 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 2023. EY Office Limited has performed its duty as an auditor since 2014 and done a good job. The proposed auditors from EY Office Limited are as follows:

- Ms. Patcharawan Koonarangsri Certified Public Accountant No. 6650 **and/or**  
(Who has signed on the Company and Subsidiary Financial Statements year 2021 and as an auditor she has done a good job)
- Mrs. Sarinda Hirunprasurtwutti Certified Public Accountant No. 4799 **and/or**
- Ms. Satida Ratananurak Certified Public Accountant No. 4753

The said Auditors can act jointly and/or severally as the Company's Auditors for the year 2023, 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 year 2023 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 2,750,000 which is the same as that of year 2022, excluding any out-of-pocket expenses. However, since 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.

	<u>Year 2023</u> (Proposed year)	<u>Year 2022</u>
Audit Fee	2,750,000	2,750,000
Non Audit Fee	-	-
<b>Total</b>	<b>2,750,000</b>	<b>2,750,000</b>

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

There were no questions or comments. The Chairman asked the Meeting to consider approving the appointment of the Company's Auditors for year 2023 and their remuneration. This agenda item requires majority vote of the shareholders attending the meeting and casting their votes.

#### Resolution

The Meeting **unanimously** approved the appointment of the Company's Auditors for the year 2023 and their remuneration as proposed. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders	
Approved	783,700,033 Votes	Equivalent to	100.0000
Disapproved	0 Votes	Equivalent to	0.0000
Abstained	0 votes	Equivalent to	0.0000
Void	0 votes	Equivalent to	0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to</b>	<b>100.0000</b>

#### Agenda item no. 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 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** to proceed with Agenda item nos. 8 to 10

Mr. Surasak informed the Meeting that the Agenda item nos. 8 to 10 in this Meeting are related to each other. If any of the agenda items nos. 8 to 10 is not approved by the shareholders, the agenda item which has already been approved shall be canceled and the other agenda items shall not be further proposed for consideration. As a result, Agenda items 8 to 10 would be deemed unapproved by the Shareholders.

Mr. Surasak proposed the Meeting to allow him to proceed with the 3 agenda items in one time and then will come back to each Agenda item, respectively for consideration and approval by the Shareholders.

Mr. Surasak stated that the resolution of Annual General Meeting of Shareholders in year 2022 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 shares were issued. 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 item no. 8 to 10 and in accordance with the Section 136 of the Public Limited Companies Act B.E. 2535 (as 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 item nos. 9 and 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 par value of Baht 1 per share, which were authorized by means of General Mandate and allocated for private placement by the Annual General Meeting of Shareholders (AGM) No. 89 held on 21 April 2022. Process of capital reduction are 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)
Divided into	With Par Value of	Baht 1 (One Baht)
	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)	<b>Baht 1,102,904,144</b>	<b>Baht 75,000,000</b>	<b>Baht 1,027,904,144</b>

#### 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)	<b>Baht 1,027,904,144</b>

The Chairman asked the Meeting to consider and approve the reduction of Company's registered capital in the amount of Baht 75,000,000 and the amendment to Clause 4 of the Company's Memorandum of Association. This agenda item 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 reduction of Company's registered capital in the amount of Baht 75,000,000 Baht and the amendment to Clause 4 of the Company's Memorandum of Association.

The resolution was passed by more than three-fourths of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:



Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,700,033 Votes	Equivalent to 100.0000
Disapproved	0 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

**Agenda item no. 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 par value of Baht 1 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, A.D. 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. The process of capital increase are 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)
Divided into	With Par Value of	Baht 1 (One Baht)
	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 8)	Number of Shares Proposed for Capital Increase	New Registered Capital (after capital increase in Agenda 9)
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)	Baht 1,102,904,144	Baht 1,027,904,144	Baht 75,000,000	Baht <u>1,102,904,144</u>



The Chairman asked the Meeting to consider and approve the increase of Company's registered capital 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 par value of Baht 1 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 item 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 Baht 75,000,000 and the amendment to Clause 4 of Company's Memorandum of Association to reflect the increase of the Company's registered capital. The resolution was passed by **more than three-fourths** of votes cast by all shareholders who were present and eligible to vote. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,699,833 Votes	Equivalent to 100.0000
Disapproved	200 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

### Agenda item no. 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:

- 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. 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 item no. 8 the reduction of Company's Capital and the subsequent amendments to Company's Memorandum of Association; 2) Agenda item 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 item no. 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 item nos. 8 to 10.

The Chairman asked the Meeting to consider and approve the allocation of 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 item requires majority votes of the Shareholders attending the meeting and casting their votes.

### Resolution

The Meeting approved the allocation of 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**. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	783,699,833 Votes	Equivalent to 100.0000
Disapproved	200 Votes	Equivalent to 0.0000
Abstained	0 votes	Equivalent to 0.0000
Void	0 votes	Equivalent to 0.0000
<b>Total</b>	<b>783,700,033 votes</b>	<b>Equivalent to 100.0000</b>

The Chairman asked for any other matters for discussion or questions to be asked or request for more explanations in any agenda items.

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 12:00 hours.

- Signature -  
Mr. Surasak Osathanugraha  
Director and Company Secretary

- Signature -  
Mr. Santi Grachangnetara  
Chairman of the Meeting

## GUIDELINES FOR ATTENDING THE E-EGM AND COMPLETING THE PROXY FORM

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

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

- 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-EGM Registration Form along with the required documents to the Company **by 11<sup>th</sup> December 2023** via e-mail or mail to the following address:

- By e-mail: [ir@cn-thai.co.th](mailto: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

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 e-mail containing the **Username** and **Password** along with the **WebLink** to attend the E-EGM. Please do not share the Username and Password with anyone. **In case you lose the Username and Password, or do not receive username and password by 13<sup>th</sup> December 2023, please contact the Company immediately.**

1.3 The e-mail 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-EGM 60 minutes before the meeting time.

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-EGM system before or during the meeting, please contact Quidlab Co., Ltd. which is the Company's E-EGM platform provider. The Company will provide various channels that you can contact Quidlab Co., Ltd. in the e-mail with the username and password.

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

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. Kasemsit Pathomsak, Independent Director, Age: 53 years  
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
- Mr. Kris Thirakaosal, Independent Director, Age: 46 years  
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
- Mr. Suriyon Tuchinda, Independent Director, Age: 65 years  
Address: 727 La Salle Road, Bangna Tai, Bangna District, Bangkok 10260
- Ms. Renuka Diwali Sharma, Independent Director, Age: 42 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 (**Attachment 4**) and together with required supplementary documents (as listed below) to send to the Company **by 13<sup>th</sup> December 2023** via e-mail or mail to the following address:

- By e-mail: [ir@cn-thai.co.th](mailto: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

## **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-EGM:**

- 3.1 During the E-EGM, shareholders attending the E-EGM 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-EGM through the following channels:
  - E-mail: [ir@cn-thai.co.th](mailto:ir@cn-thai.co.th)
  - Tel: +66 2 338 8079 / +66 2 338 8077 / +66 2 338 8085 (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:



แบบฟอร์มลงทะเบียนสำหรับการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-EGM)  
E-EGM Registration Form

เขียนที่ \_\_\_\_\_  
Written at  
วันที่ \_\_\_\_\_ เดือน \_\_\_\_\_ พ.ศ. \_\_\_\_\_  
Date Month Year  
สัญชาติ \_\_\_\_\_  
Nationality  
I/We  
อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Address No Road Tambol/Kwaeng  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_  
Amphur / Khet Province Postal Code  
อีเมล (e-mail) \_\_\_\_\_ โทรศัพท์ \_\_\_\_\_  
E-mail Mobile Phone  
เป็นผู้ถือหุ้นของ บริษัท คริสเตียนีและนีลเสน (ไทย) จำกัด (มหาชน) (“บริษัทฯ”)  
being a shareholder of **Christiani & Nielsen (Thai) Public Company Limited (The “Company”)**  
เลขทะเบียนผู้ถือหุ้นหลักทรัพย์ \_\_\_\_\_ รวม \_\_\_\_\_ หุ้น  
Shareholder’s Registration No holding the total amount of shares

ข้าพเจ้าขอยืนยันเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2566 ในวันศุกร์ ที่ 15 ธันวาคม 2566 เวลา 10.00 น. โดย

I/We hereby confirm that I/we would like to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2023 of the Company on Friday 15<sup>th</sup> December 2023 at 10:00 hours by

เข้าร่วมประชุม E-EGM ด้วยตนเอง และขอให้บริษัทฯ ส่งชื่อผู้ใช้ (Username) และรหัสผู้ใช้ (Password) พร้อม  
เว็บลิงค์ (Web Link) เพื่อเข้าร่วมประชุมมายังอีเมล (e-mail) ของข้าพเจ้าดังนี้ \_\_\_\_\_

Attending the E-EGM the meeting in person. Please send the Username and Password and Web link for attending the E-EGM to my/our e-mail address at

มอบฉันทะให้ นาย/นาง/นางสาว \_\_\_\_\_ เข้าร่วม  
ประชุมแทน และขอให้บริษัทฯ ส่งชื่อผู้ใช้ (Username) และรหัสผู้ใช้ (Password) พร้อมเว็บลิงค์ (Web Link) เพื่อเข้าร่วม  
ประชุมมายังอีเมล (e-mail) ของข้าพเจ้าดังนี้ \_\_\_\_\_

Proxies Mr./ Mrs./ Ms. \_\_\_\_\_  
Attending a meeting instead. Please send the Username and Password and Web link for attending the E-EGM to my/our e-mail address at \_\_\_\_\_

ลงชื่อ _____	ผู้ถือหุ้น
Signed _____	Shareholder
( _____ )	( _____ )
ลงชื่อ _____	พยาน
Signed _____	Witness
( _____ )	( _____ )

หมายเหตุสำคัญ:

โปรดดำเนินการจัดส่งแบบฟอร์มลงทะเบียนสำหรับการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-EGM) ฉบับนี้ที่กรอกเรียบร้อยแล้ว พร้อมแนบเอกสารหลักฐานยืนยันตัวตน เพื่อใช้ในการตรวจสอบสิทธิในการเข้าร่วมการประชุม E-EGM ให้แก่บริษัทฯ ภายในวันจันทร์ที่ 11 ธันวาคม 2566 ผ่านช่องทางต่อไปนี้

• ทางอีเมล: [ir@cn-thai.co.th](mailto:ir@cn-thai.co.th) หรือ

• ช่องทางไปรษณีย์: หน่วยงาน “นักลงทุนสัมพันธ์” บริษัท คริสเตียนีและนีลเสน (ไทย) จำกัด (มหาชน) เลขที่ 727 ถนนลาซาล แขวงบางนาใต้ เขตบางนา กรุงเทพฯ 10260

**Important Note:**

Please return this E-EGM Registration Form along with the required identification documents for our verification of the shareholder’s right to attend the E-EGM by Monday, 11<sup>th</sup> December 2023 to the Company via e-mail or mail to the following address:

By e-mail: [ir@cn-thai.co.th](mailto: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



**Profile of Independent Director for Shareholders' Proxies**



**Name** MR. KASEMSIT PATHOMSAK  
**Age** 53 years  
**Nationality** Thai  
**Education** Master of Science in Finance from Bentley College, MA, USA  
 Bachelor of Science in Business Administration Northeastern University  
 Massachusetts, USA

**Training**

- .2016 Graduate member of 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 (DAP) Class 48/2005
  - .2003 Director Certification Program (DCP) Class 175/2003
- Capital Market Academy (CMA), The Stock Exchange of Thailand**  
 Capital Market Leader Program (Class 9)
- Commerce Academy, University of Thai Chamber of Commerce**  
 Top Executive Program in Commerce and Trade (TEPCoT) Class 7
- Tourism Authority of Thailand**  
 Tourism Management for Executives Class 1
- Institute of Metropolitan Development Navamindradhiraj University**  
 Urban Development Executive Program Class 1
- National Defense College**  
 National Defense Program Class 63

**Work Experience**

- Apr, 2023 - Present Independent Director | Chairman of the Board of Directors\* | Chairman of Audit and Corporate Governance Committee\*\* | Chairman of Nomination Committee | Chairman of Remuneration Committee
- Feb, 2013 - Apr, 2023 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 Committee
- Sep, 2022 - Present Director, **Starr International Insurance (Thailand) Public Company Limited**
- Feb, 2022 - Present Independent Director, **A.J. Plast Public Company Limited**
- May, 2021 - Present Independent Director, Member of Audit Committee, Member of Nomination and Remuneration Committee, **Asian Alliance International Public Company Limited**
- 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, <b>Merchant Partners Asset Management Limited</b>
• 2013 - Present	Deputy Secretary General, <b>Board of Trade of Thailand</b>
• Dec, 2021 – Oct, 2023	Independent Director and Audit Committee, <b>CMO Public Company Limited</b>
• Oct, 2019 - 2022	Member of the Board of Governor, The Civil Aviation Authority of Thailand
• Oct, 2019 - 2021	Sub-Committee on International Relation and Strategy, Parliament House
• 2016 - 2018	Director and Audit Committee, <b>Asia Aviation Public Company Limited</b>
• 2010 - 2020	Director, <b>UOB Kay Hian Securities (Thailand) Public Company Limited</b>
• 2003 - 2004	President of <b>BT Securities Ltd.</b>
• 1999 - 2003	Country Director, Investment Banking-Thailand <b>CLSA Securities (Thailand) Co., Ltd.</b>

<b>Occupation</b>	Executive Chairman, Merchant Partners Securities Public Company Limited Merchant Partners Asset Management Limited
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Note : \*Appointed as the Chairman of the Board of Directors with effect from 21 April 2023

\*\*Audit Committee Member who has adequate expertise and experience to review credibility of the financial statement.

**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. Director, WP Energy Public Company Limited 2. Independent Director, <b>A.J. Plast Public Company Limited</b> 3. Independent Director, Member of Audit Committee, Member of Nomination and Remuneration Committee, <b>Asian Alliance International Public Company Limited</b>
	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 4. Director, Starr International Insurance (Thailand) 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 30 September 2023**

Description	As of 1 January 2023	Acquisition in 2023	Disposal in 2023	Increase (Decrease) in 2023	As of 30 September 2023
By himself	-	-	-	-	-



By his spouse and minor children (if any)	-	-	-	-	-
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No family relationship with any of the other Directors or any of the Management Team.

<b>No. of shares held as of 30 September 2023</b>	Nil
<b>Legal Disputes</b>	Nil
<b>Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders</b>	Nil
<b>Other special interests which different from other directors.</b>	Nil
<b>Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)</b>	Nil
<b>Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party</b> - 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



<b>Name</b>	<b>MR. KRIS THIRAKAOSAL</b>
<b>Age</b>	46 years
<b>Nationality</b>	Thai
<b>Education</b>	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

### Trainings

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

### Work Experience

- Feb, 2013 - Present Independent Director | Audit and Corporate Governance Committee Member |  
Nomination Committee Member | Remuneration Committee Member
- 2012 - Feb, 2013 Independent Director | Audit Committee  
**Christiani & Nielsen (Thai) Public Company Limited**  
Executive Director  
**Thai Australian Resources Company Limited**
- 2019 - 2022 Managing Director  
**Golden Triangle Group Co., Ltd.**
- 2018 - 2020 Independent Director | Audit Committee Member | Chairman of Nomination and  
Remuneration Committee, **Raimon Land Public Company Limited**
- 2018 - 2019 Chief Business Development Officer  
**BCPR Company Limited**
- 2014 - 2020 Commercial Director, **NIDO Petroleum Limited**
- 2010 - 2014 Chairman, **Inova Co., Ltd.**
- 2008 - 2014 Managing Director, **Thai-Australian Resources**
- 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

Executive Director,  
Thai Australian Resources **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: Managing Director, Golden Triangle Group Co., Ltd.
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

**No. of Shares held (shares) as of 30 September 2023**

Description	As of 1 January 2023	Acquisition in 2023	Disposal in 2023	Increase (Decrease) in 2023	As of 30 September 2023
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.

<b>No. of shares held as of 30 September 2023</b>	Nil
<b>Legal Disputes</b>	Nil
<b>Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders</b>	Nil
<b>Other special interests which different from other directors.</b>	Nil
<b>Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)</b>	Nil
<b>Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party</b> - 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. SURİYON TUCHINDA

**Age** 65 years

**Nationality** Thai

**Education** University of Hartford, Connecticut USA, Public Administration  
University of Massachusetts, Lowell Massachusetts USA,  
MS Computer Science

### Trainings

- 2004

#### **Thai Institute of Directors (IOD)**

Director Certification Program (DCP)

- 2001

#### **University of Pennsylvania**

Management Development Program

### Work Experience

- Apr, 2022 - Present

Independent Director | Chairman of Sustainability and Risk Management Committee\* | Audit and Corporate Governance Committee Member

- Feb, 2020 - Apr, 2022

Independent Director | Audit and Corporate Governance Committee Member

- 2019 - Feb, 2020

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

- 2020 - Present

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

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

- 2019 - Present

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

- 2017 - 2018

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

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

- 2013 - 2017

Head of Steel & Home Improvement Product Division

- 2009 - 2013

Head of Oil & Gas Division

#### **SCG Trading**

- 2005 - 2009

**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**

- Energy Committee **Thai Chamber of Commerce**

- 2002 - 2005

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

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

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



CHRISTIANI & NIELSEN

- 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, The **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 Materials 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 2023**

Description	As of 1 January 2023	Acquisition in 2023	Disposal in 2023	Increase (Decrease) in 2023	As of 30 September 2023
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.

<b>No. of shares held as of 30 September 2023</b>	Nil
<b>Legal Disputes</b>	Nil
<b>Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders</b>	Nil
<b>Other special interests which different from other directors.</b>	Nil
<b>Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)</b>	Nil
<b>Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party</b> - 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. RENUKA DIWALI SHARMA

**Age** 42 years

**Nationality** Malaysia

**Education** LLM Oil and Gas Training Course, Chulalongkorn University  
LLM Banking and Finance Law, Kings College London  
Bar Vocational Course, Inns of Court School of Law  
Law and Russian, University of Surrey

**Trainings**

- 2022 **Graduate member of Thai Institute of Directors (IOD)**  
Director Certification Program (DCP) Class 326/2022 (English)
- 2021 Director Accreditation Program (DAP) Class 183/2021 (English)

**Work Experience**

- Apr, 2022 - Present Independent Director  
**Christiani & Nielsen (Thai) Public Company Limited**
- Nov, 2022 - Present Managing Director
- Jan, 2020 - Nov, 2022 Head of Legal, APAC  
**BayWa r.e. (Thailand) Co., Ltd.**
- Jan, 2016 - Jan, 2020 Regional Legal Counsel and Head of Compliance Greater China  
**Brookfield Greater China/TerraForm Global Inc.**
- May, 2011 - Jan, 2016 Legal Counsel Thailand and Head of Compliance APAC  
**SunEdison Asia**
- Aug, 2006 - May, 2011 Senior Associate  
**Chandler & Thong - Ek Law Offices**

**Occupation**

Managing Director  
BayWa r.e. (Thailand) 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 :
	Director, BayWa r.e. Vietnam Co. Ltd. Managing Director, BayWa r.e. (Thailand) Co., Ltd.
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies : Nil
	Non-Listed Companies : Nil
Other Organizations	Nil

**No. of Shares held (shares) as of 30 September 2023**

Description	As of 1 January 2023	Acquisition in 2023	Disposal in 2023	Increase (Decrease) in 2023	As of 30 September 2023
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.

<b>No. of shares held as of 30 September 2023</b>	Nil
<b>Legal Disputes</b>	Nil
<b>Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders</b>	Nil
<b>Other special interests which differ from other directors.</b>	Nil
<b>Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)</b>	Nil
<b>Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party</b> - 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



แบบหนังสือมอบฉันทะ แบบ ข. (แบบที่กำหนดรายการต่าง ๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

**Proxy Form  
Form B. (with specific details)**



เขียนที่ .....

Written at

วันที่ ..... เดือน ..... พ.ศ. ....

Date Month Year

(1) ข้าพเจ้า ..... สัญชาติ ..... อยู่บ้านเลขที่ .....  
I/We nationality residing/locate at No

ถนน ..... ตำบล/แขวง ..... อำเภอ/เขต .....

Road Tambol/Khaeng Amphur/Khet

จังหวัด ..... รหัสไปรษณีย์ .....

Province Postal Code

(2) เป็นผู้ถือหุ้นของบริษัท คริสเตียนีและนีลเสน (ไทย) จำกัด (มหาชน)

Being a shareholder of **Christiani & Nielsen (Thai) Public Company Limited**

โดยถือหุ้นจำนวนทั้งสิ้นรวม ..... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ..... 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 only on proxy)

(1) ..... อายุ ..... ปี อยู่บ้านเลขที่ .....  
Name Age years, residing No.

ถนน ..... ตำบล/แขวง ..... อำเภอ/เขต .....

Road Tambol/Khaeng Amphur/Khet

จังหวัด ..... รหัสไปรษณีย์ ..... หรือ

Province Postal Code or

(2) **นายเกษมสิทธิ์ ปฐมศักดิ์** ..... อายุ **53** ปี อยู่บ้านเลขที่ **727**..

Name **MR. KASEMSIT PATHOMSAK** Age **53** years, residing No. **727**

ถนน **ลาซาล** ..... ตำบล/แขวง **บางนาใต้** ..... อำเภอ/เขต **บางนา** .....

Road **La Salle** Tambol/Khaeng **Bangna Tai** Amphur/Khet **Bangna**

จังหวัด **กรุงเทพฯ** ..... รหัสไปรษณีย์ **10260** ..... หรือ

Province **Bangkok** Postal Code **10260** or

(3) **นายภรณ์ วีระกาศัลย์** ..... อายุ **46** ปี อยู่บ้านเลขที่ **727**..

Name **MR. KRIS THIRAKAOSAL** Age **46** years, residing No. **727**

ถนน **ลาซาล** ..... ตำบล/แขวง **บางนาใต้** ..... อำเภอ/เขต **บางนา** .....

Road **La Salle** Tambol/Khaeng **Bangna Tai** Amphur/Khet **Bangna**

จังหวัด **กรุงเทพฯ** ..... รหัสไปรษณีย์ **10260** ..... หรือ

Province **Bangkok** Postal Code **10260** or



(4) นายสุรียนต์ ตูจันดา อายุ 65 ปี อยู่บ้านเลขที่ 727  
 Name MR. SURIYON TUCHINDA Age 65 years, residing No. 727  
 ถนน ลาซาล ตำบล/แขวง บางนาใต้ อำเภอ/เขต บางนา  
 Road La Salle Tambol/Khaeng Bangna Tai Amphur/Khet Bangna  
 จังหวัด กรุงเทพฯ รหัสไปรษณีย์ 10260 หรือ  
 Province Bangkok Postal Code 10260 or

(5) นางเรณุกา ดิวาลี ชามา อายุ 42 ปี อยู่บ้านเลขที่ 727  
 Name MS. RENUKA DIWALI SHARMA Age 42 years, residing No. 727  
 ถนน ลาซาล ตำบล/แขวง บางนาใต้ อำเภอ/เขต บางนา  
 Road La Salle Tambol/Khaeng Bangna Tai Amphur/Khet Bangna  
 จังหวัด กรุงเทพฯ รหัสไปรษณีย์ 10260 หรือ  
 Province Bangkok Postal Code 10260 or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2566 โดยเป็นการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-EGM) ในวันที่ 15 ธันวาคม 2566 เวลา 10.00 น. หรือที่จะพึงเลื่อนไปใน วัน เวลา และสถานที่อื่นด้วย

To be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders no.1/2023 by electronic means (E-EGM) to be held on 15 December 2023 Time 10.00 a.m. or such other date, time and place as may be adjourned.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้  
 I/We authorize my/our proxy to cast the vote on my/our behalf at the above meeting in the following manners:

ระเบียบวาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญประจำปีผู้ถือหุ้น ครั้งที่ 90 ซึ่งได้จัดขึ้นในวันที่ 21 เมษายน 2566

**Agenda Item No.1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 90 held on 21 April 2023.**

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
 (a) To proxy is entitled to cast the vote on my/our behalf at its own discretion.  
 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
 (b) To proxy must cast the votes in accordance with the following instructions:
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
 Approve Disapprove Abstain

ระเบียบวาระที่ 2 พิจารณาอนุมัติการออกและเสนอขายหุ้นกู้ของบริษัท

**Agenda Item No.2 To consider and approve the issuance and offering of debentures of the company**

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
 (a) To proxy is entitled to cast the vote on my/our behalf at its own discretion.  
 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
 (b) To proxy must cast the votes in accordance with the following instructions:
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
 Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ขึ้นเป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น  
 I/We do not grant for any voting in any Agenda item that may be different from specifying in the proxy.

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

If I/we did not indicate not clearly specifying my/our voting instructions in any Agenda item 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 matter, then proxy would be entitled to cast the votes on my/our behalf at its own discretion.

กิจการใดที่ผู้รับมอบอำนาจได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบอำนาจไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบอำนาจให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

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

ลงนาม/Signed ..... ผู้มอบอำนาจ/Grantor  
(.....)

ลงนาม/Signed ..... ผู้รับมอบอำนาจ/Proxy  
(.....)

ลงนาม/Signed ..... ผู้รับมอบอำนาจ/Proxy  
(.....)

#### หมายเหตุ/ Remarks

1. ผู้ถือหุ้นที่มอบอำนาจจะต้องมอบอำนาจให้ผู้รับมอบอำนาจเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบอำนาจหลายคนเพื่อแยกการลงคะแนนเสียงได้  
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. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบอำนาจสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบอำนาจแบบ ข. ตามแนบ  
Any addition Agenda item other than specified above can be specified in the attachment to the proxy form (form B).
3. กรรมการอิสระที่บริษัทฯ กำหนดให้เป็นผู้รับมอบอำนาจจากผู้ถือหุ้น ไม่มีส่วนได้เสียในวาระที่เสนอในการประชุมครั้งนี้  
Independent directors may be appointment as grantee, as specify in this form, have no gain and loss in any Agenda item.

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

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัทคริสเตียนีและนีลสัน (ไทย) จำกัด (มหาชน)  
A proxy id granted by a shareholder of **Christiani & Nielsen (Thai) Public Company Limited**  
ในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2566 โดยเป็นการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E-EGM) ในวันศุกร์ที่ 15 ธันวาคม 2566  
เวลา 10.00 น. หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย  
For Extraordinary General Meeting of Shareholders no. 1/2023 by electronic means (E-EGM) to be held on Friday 15<sup>th</sup> December 2023 at 10.00 hours or such other date, time and place as may be adjourned.

ระเบียบวาระที่ .....

Agenda item No. ....

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
 (a) To proxy is entitled to cast the vote on my/our behalf at its own discretion.  
 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
 (b) To proxy must cast the votes in accordance with the following instructions:  
 เห็นด้วย  ไม่เห็นด้วย งดออกเสียง  
Approve Disapprove Abstain

ระเบียบวาระที่ .....

Agenda item No. ....

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
 (a) To proxy is entitled to cast the vote on my/our behalf at its own discretion.  
 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
 (b) To proxy must cast the votes in accordance with the following instructions:  
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Approve Disapprove Abstain

ระเบียบวาระที่ .....

Agenda item No. ....

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
 (a) To proxy is entitled to cast the vote on my/our behalf at its own discretion.  
 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
 (b) To proxy must cast the votes in accordance with the following instructions:  
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Approve Disapprove Abstain

ระเบียบวาระที่ .....

Agenda item No. ....

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
 (a) To proxy is entitled to cast the vote on my/our behalf at its own discretion.  
 (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
 (b) To proxy must cast the votes in accordance with the following instructions:  
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Approve Disapprove Abstain



ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อแบบหนังสือมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

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

ลงนาม/Signed ..... ผู้มอบฉันทะ/Grantor  
(.....)

ลงนาม/Signed ..... ผู้รับมอบฉันทะ/Proxy  
(.....)

ลงนาม/Signed ..... ผู้รับมอบฉันทะ/Proxy  
(.....)





CHRISTIANI &amp; NIELSEN

**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



CHRISTIANI &amp; NIELSEN

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;



CHRISTIANI &amp; NIELSEN

- (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.

**Privacy Notice for the Extraordinary General Meeting of Shareholders No. 1/2023  
of  
Christiani & Nielsen (Thai) Public Company Limited**

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Christiani & Nielsen (Thai) Public Company Limited (the “Company”), as the Data Controller (as defined by the Personal Data Protection Act, B.E. 2562 (“PDPA”)), believes that data privacy of its individual stakeholders including shareholders & their proxies, directors, legal counsel, auditors and other meeting attendees (the “Data Subjects”) is important and should be treated with utmost care. The Company announced its **Personal Data Protection Policy** (“Policy”) on 1<sup>st</sup> March 2022, which adheres to the PDPA by way of prescribing the Company’s process of data collection, use and disclosure, and other rights of the Data Subjects. The Data Subjects can learn more about the Policy on the Company’s website per the link given above or the QR Code in this Notice.

This Privacy Notice is for the Data Subjects’ acknowledgement of the details of the collection, use and disclosure of Personal Data (as defined in the Policy) of the Data Subjects in relation to the Extraordinary General Meeting of Shareholders No. 1/2023 (“EGM”). It is necessary for the Company to collect and/or use Personal Data of the Data Subjects (e.g., name, surname, address, telephone number, photo, identification number, shareholders number, email address, IP address etc.) for the EGM that is submitted to the Company.

**1. Purpose of collection, use and disclosure of Personal Data:**

The Company may collect, use or disclose Personal Data of the Data Subjects in accordance with the purpose and the legal basis as follows:

**1.1 Legal Obligations**

The Company may collect and use Personal Data of the Data Subjects for the purpose of summoning, arranging, and conducting the EGM including verifying identity and the right of the Data Subject for attendance at the EGM and for carrying out any actions (including dividend payments) according to the EGM agenda and the relevant laws and regulations.

**1.2 Legitimate Interests**

The Company may collect and use Personal Data of the Data Subjects for the purpose of preparing the minutes of the EGM, and keeping the records of the EGM including the attendance as well as any other activities in relation to the EGM.

The Company may take photographs, voice recordings, and video recordings during the EGM, which may contain Personal Data of the Data Subjects for the purpose of recording, reporting, and/or publicizing such records on the Company’s website.

**2. Sources of Personal Data:**

The Company collects Personal Data of the Data Subjects directly from the Data Subjects. The Company may also acquire Personal Data of the Data Subjects from credible third parties such as Thailand Securities Depository Co., Ltd. (TSD) and/or securities companies.

**3. Disclosure of Personal Data:**

The Company may disclose Personal Data of the Data Subjects as required by laws and/or regulations. The Company may disclose Personal Data of the Data Subjects to a third party which is involved in organizing the EGM including but not limited to an electronic meeting platform provider and/or a mailing service provider.

The Company discloses the minutes of the EGM which contain Personal Data of the Data Subjects to the relevant authorities, and also discloses the minutes, the photographs, and the video recordings of the EGM on its website.

The Company ensures that such disclosure shall be only to the extent necessary.

**4. Retention of Personal Data:**

The Company may keep Personal Data of the Data Subjects so long as it is necessary for the accomplishment of the objectives as stated above. In this regard, the Company expects to keep Personal Data of the Data Subjects for a period of 10 years from the date of receiving the Personal Data. The Company will destroy or anonymize such data after the said period.

**5. Right of Data Subjects:**

Data Subjects are entitled to request any action regarding their Personal Data such as Right to Withdraw Consent, Right of Access, Right to Rectification, Right to Erasure, Right to Restriction of Processing, Right to Data Portability, and Right to Object. Data Subjects may exercise any of the said actions in accordance with the Company's Personal Data Protection Policy.

**6. Contact Information:****Data Controller:****Christiani & Nielsen (Thai) Public Company Limited**

☎ + 66 2 338 8000      ✉ cnt@cn-thai.co.th

**Data Protection Officer:****Mr. Surasak Osathanugraha**

☎ +66 2 338 8100      ✉ surasakos@cn-thai.co.th

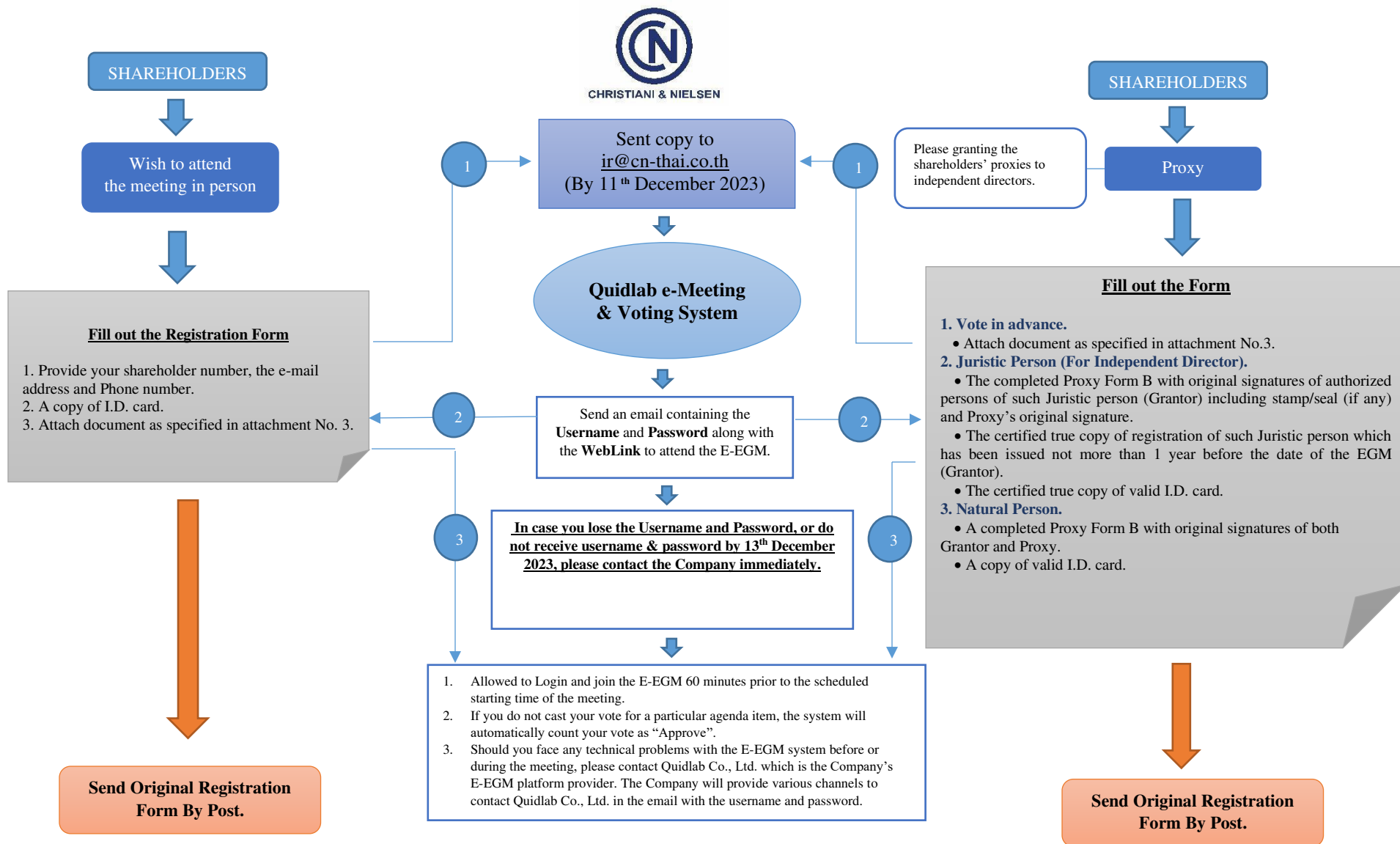
Learn more about your rights as a Data Subject  
in our **Personal Data Protection Policy**



## E-EGM 1/2023 Flowchart for attending the Meeting by electronic means (E-EGM)



CHRISTIANI & NIELSEN



### How to ask question in advance

- E-mail: [ir@cn-thai.co.th](mailto:ir@cn-thai.co.th)
- Tel: +662 338 8077 / +662 338 8079 / +662 338 8085
- Address: Investor Relations  
727 La Salle Road, Bangna Tai, Bangna District,  
Bangkok 10260.

### How to Vote

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

### How to install Quidlab e-Meeting & Voting System application

Quidlab E-EGM 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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