



CHRISTIANI & NIELSEN

(Translation)

Minutes of the Extra-ordinary General Meeting of Shareholders No. 1/2023 Christiani & Nielsen (Thai) Public Company Limited

Time and Place

Held on 15 December 2023 at 10:00 a.m. via electronic devices (E-EGM).

Preliminary

Mr. Kasemsit Pathomsak, 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. 472 held on 14 November 2023 resolved to hold this EGM via electronic media (e-Meeting or E-EGM) only. 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 Record Date to determine the list of shareholders who are eligible to attend the EGM No. 1/2023 is on 28 November 2023.
- The Company published the Invitation Letter to EGM No. 1/2023, on Company's website since 17 November 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 via QR Code was sent to shareholders on 6 December 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 E-EGM is organized by Quidlab Company Limited who are certified for e-Meeting by The Electronic Transactions Development Agency (ETDA).

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

10 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 the Board of Directors 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
Ms. Renuka Diwali Sharma	Independent Director
Directors	
Mr. Kirit Shah	Director Vice-chairman of the Board of Directors Executive Committee Member Nomination Committee Member and Remuneration Committee Member
Mr. Ishaan Shah	Director and Executive Committee Member
Mr. John Heinecke	Director

Executive Directors (Management)



Mr. Khushroo Wadia	Director, Managing Director Executive 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 Director Executive Committee Member and Sustainability and Risk Management Committee Member
Mr. Vites Ratanakorn	Director, Operations Director Executive 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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Meeting Regulations**1. Meeting Regulations**

- 1.1 Shareholders attending via Quidlab E-meeting & Voting System to view and listen the EGM 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. 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 no. 1 and no. 2, 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-EGM 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. The resolution of the following Agenda items shall be as follows:
Agenda item no. 1 - approved by the majority votes of shareholders who are attending the Meeting and eligible to vote.
Agenda item no. 2 - the approved votes must not be less than 3/4th of shareholders who are attending the Meeting and eligible to vote.
6. Any Shareholder who would like to ask a question or needs clarification from directors or management, the Shareholder should follow the guidelines for E-EGM 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.
7. 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 Extraordinary General Meeting of Shareholders No. 1/2023 (E-EGM) there were 27 shareholders present at the Meeting in person and by proxy, holding shares in aggregate of 752,913,158 shares equivalent to 73.2474 percent of the total paid up shares which is not less than one - third of the total paid-up shares of the Company and therefore a quorum was formed pursuant to Article 12 of the Company's Articles of Association.

The Chairman opening the Meeting and proceed in accordance with the Agenda items announced in the Invitation Letter for the Extraordinary General Meeting of Shareholders No.1/2023 (E-EGM).

After the Chairman opened the Meeting, 1 Shareholder holding total 300 shares joined the Meeting, thus there were 28 Shareholders present at the EGM in person and by proxy, holding 752,913,458 shares in aggregate, equal 73.2474 percent of the paid-up shares of the Company.

The Chairman proceed with the Meeting as under:

Agenda item no. 1

To adopt the Minutes of the Annual General Meeting of Shareholders No. 90

The Chairman asked the Meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 90 held on 21 April 2023 a copy of which was attached to the Invitation Letter earlier provided to the shareholders as Attachment 1 total 16 pages from page 4-19 by going through the said Minutes, 1 page at a time.

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.90 held on 21 April 2023. This agenda required majority votes of the Shareholders attending and casting their votes.

Resolution

The Meeting **unanimously** approved the Minutes of the Annual General Meeting of Shareholders No. 90 held on 21 April 2023. The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	752,913,458 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
Total	752,913,458 votes	Equivalent to 100.0000

Agenda Item No.2

To consider and approve the issuance and offering of debentures of the company

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

**Mr. Surasak informed and proposed as follows:**

Due to the company's necessity to secure funds for operational purposes, debt repayment, business expansion, and/or working capital requirements, the company proposes that, at the shareholders' meeting, consideration be given to approving the issuance and offering of debentures not exceeding a total amount of 800 million baht. The details of the proposed debentures have been provided in the documents sent to shareholders along with the meeting invitation. However, the company has summarized the key details of the proposed debentures for the shareholders' consideration 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.
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	(1) Debentures can be offered in one or several occasions, and/or as project and/or as revolving. (2) Offer in Thailand and/or outside Thailand to general public, and/or private placement, and/or institutional investors domestically and/or internationally, and/or high net worth investors. The offering can be all at once or on several occasion in compliance with the Securities and Exchange Commission Notifications (and as amended), Capital Market Commission Notifications (and as amended), or any other related regulations which regulate at the time of the issuance and offering.
Authorization	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: (1) To determine the details with regard to the Debentures, including the type, name, offering amount, tenor, interest rate, guarantee, collateral, 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>(2) To appoint a financial advisor and/or advisor and/or underwriter 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 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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After the presentation made by Mr. Surasak Osathanugraha, 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 issuance and offering of debentures of the company with details as were presented.

This agenda requires a vote of not less than three-fourths (3/4th) of the total votes of the shareholders attending the meeting and eligible to vote.

Resolution

The Meeting unanimously approved the issuance and offering of debentures of the Company with a vote of not less than three-fourths (3/4th). The details of the votes were announced as follows:

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	752,913,458 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
Total	752,913,458 votes	Equivalent to 100.0000

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 10.30 hours.

The Company recorded the entire E-EGM preceding, including all speeches, presentations, and discussions. The Company will be disclosing the VDO recording of this E-EGM on its website.

Christiani & Nielsen (Thai) Public Company Limited

- Signature -

Mr. Kasemsit Pathomsak
Chairman of the Meeting

- Signature -

Mr. Surasak Osathanugraha
Director and Company Secretary