



The Minutes of the 2022 Annual General Meeting of Shareholders

Chewathai Public Company Limited

April 1, 2022, Time 14.00 hrs.

At Mandarin A room, 1st fl., Mandarin Bangkok Hotel 662 Rama IV Rd.,

Maha Phruettharam Subdistrict, Bang Rak District, Bangkok 10500.

Commenced at 14.00 p.m.

Mr. Poobest Samranrengjit a meeting facilitator (“Meeting Facilitator”) welcomed the attendees and information about the recommendations on prevention and control of COVID-19 for the meeting that be consistent with recommendations of the Department of Disease Control, Ministry of Public Health as follows:

- 1) The Company has established a screening point with Antigen Test Kit (AKT) for the shareholders before attending the annual General Meeting of Shareholders.
- 2) The Company conducts health screening, in compliance with the guidelines of the Department Disease Control, at the meeting room entrance. Shareholders or proxy holders are required to fill in the Covid-19 screening questionnaire before entering the meeting venue.
- 3) The Company limits the number of available seats in the meeting room to around 50 seats in accordance with the meeting guidelines of the Centre for the Administration of the Situation due to the outbreak of the Communicable Disease Coronavirus 2019 (Covid-19) as well as recommendations or other practices of relevant government agencies.
- 4) To reduce the risk of Covid-19 infection, the company will conduct a concise meeting, and shareholders who wish to raise questions or comments are requested to submit their written questions with the name-surname, quantity of shares held along with the agenda number that corresponds the question to the Company officers at the registration counter or in the meeting room instead of speaking through the microphone.
- 5) Food and drinks are not allowed in the meeting venues where the company will prepare a set of snack boxes for shareholders to take back.
- 6) Wear a face mask or a face shield mask at all times while in the meeting venue.

The Meeting facilitator informed of the quorum as follows:

The Public Limited Companies Act B.E. 2535 section 103 “Unless otherwise provided by this Act, in the meeting of shareholders there shall be shareholders and proxy holders (if any) present at the meeting in a number not less than twenty-five or not less than one half of the total number of shareholders shares amounting to not less than one-third of the total number of sold shares to constitute a quorum.”

The Company’s Articles of Association item 33 “For the Annual General Meeting, there shall be shareholders and proxy holders (if any) present at the meeting in a number not less than twenty-five or not less than

one half of the total number of shareholders shares amounting to not less than one-third of the total number of sold shares to constitute a quorum.”

The meeting facilitator informed there were 43 shareholders present in person and 25 shareholders present by proxy, total 68 shareholders, representing 987,481,767 shares in total, or 77.45 percent of total issued and paid-up shares at the recode date on March 3, 2022, with total 1,275,027,883 shares. The quorum was constituted in accordance with the Public Limited Companies Act B.E. 2535 section 103 and the Company’s Articles of Association item 33.

The Public Limited Companies Act B.E. 2535 section 104 is in accordance with the Company’s Articles of Association item 34 “The chairman of the board of director shall preside over the meeting of shareholders...”, Mr. Chartchai Panichewa, the Chairman of the Board of Directors, was invited to open the 2022 Annual General Meeting of Chewathai Public Company Limited (“The Company”) to consider the agenda stated in the invitation to the Annual General Meeting. The agenda and the meeting documents were published on the Company’s website on March 1, 2022, onwards and the invitation to the Annual General Meeting with QR Code was delivered to the shareholders on March 10, 2022.

Mr. Chartchai Panichewa, the Chairman of the Annual General Meeting (“Chairman”) opened the meeting and welcomed all the shareholders, the proxy holders and the attendees of the 2022 Annual General Meeting and further assigned the meeting facilitator and the Company Secretary to conduct the meeting.

The Meeting facilitator introduced the Board of the Directors and 5 committees including (1) Executive Committee (2) Audit Committee (3) Nomination and Remuneration Committee (4) Corporate Governance Committee (5) Risk Management Committee and introduced the executives, representatives of Auditor company, Financial advisors, Independent legal advisors who attended the 2022 Annual General Meeting as follows:

Directors in attendance

- 1) Mr. Chartchai Panichewa Chairman of the Board of Directors, Chairman of the Executive Committee
- 2) Mr. Boon Choon Kiat Managing Director, Executive Director, Member of the Corporate Governance Committee, Member of Risk Management Committee
- 3) Mrs. Somhatai Panichewa Directors, Executive Director
- 4) Mrs. Supaporn Burapakusolsri Independent Director, Chairman of the Audit Committee, Chairman of Risk Management Committee, Member of Nomination and Remuneration Committee, Member of Corporate Governance Committee
- 5) Mr. Chaiyut Techatassanasoontorn Independent Director, Chairman of Corporate Governance Committee, Member of the Audit Committee, Member of Nomination and Remuneration Committee, Member of Risk Management Committee
- 6) Mr. Pinit Harnphanich Independent Director, Member of the Audit Committee (meetings via electronic)
- 7) Pol.Gen Visanu Prasattongsoth Independent Director, Chairman of Nomination and Remuneration Committee (meetings via electronic)

Unattended Directors

-None-

All 7 Directors, The Director's attendance which is equivalent to 100% of total number of the directors.

Executive Officers

- | | |
|---------------------------------|---|
| 1) Mr.Thanisorn Nitisaropas | Executive Vice President Finance and Accounting |
| 2) Ms. Jirapat Chatpech | Executive Vice President Sales CHEWA Condo |
| 3) Mr. Yuthana Boonsitivaraporn | Executive Vice President Operation |
| 4) Ms. Suparat Ngamsuptaweekoon | Senior Vice President Legal and Compliance |
| 5) Ms. Aunypach Peerapakdeepong | Senior Vice President Marketing CHEWA Condo |
| 6) Mr. Jerdpong Meephadung | Senior Vice President Chewa Care & Customer Relations |
| 7) Ms. Chanitsara Yingnork | Company Secretary |

In attendance

- 1) Agent of Auditors from EY Office Limited
 - (1) Ms. Rungnapa Lertsuwankul Auditor
 - (2) Ms. Nawaporn Kuko Auditor
 - (3) Ms. Jaruyaporn Banlengrom Auditor
- 2) Financial advisors from Advisory Alliance & Partners Company Limited
 - (1) Mr. Pornbhuda Rijiravanich Financial advisor
 - (2) Mr. Tossaporn Choowuttichao Financial advisors
- 3) Independent Legal Advisor from Kudun & Partners Company Limited
Ms. Thitawan Thanasombatpaisarn

In the examination of votes on each agenda, the Company invited the independent legal advisors from Kudun and Partners Limited, that is not responsible for answering questions on accounting in the general meeting of shareholders, who are independent and without any interest in the Company, to represent the shareholders in examining the votes in the meeting in order to promote the transparency of voting procedures while monitoring the Annual General Meeting to be transparent, legitimate and compliance to the Company policies. Hence, the Company allowed the shareholders to assign representatives for the observation at the vote counting area in which the shareholder and the proxy were observing namely (1) Pol.Lt.Col. Sathian Wittanamala (2) Pol.Lt.Col. Preecha Wannahong.

The meeting facilitator further invited Ms. Chanitsara Yingnork, Company Secretary, to inform the details of the meeting and the voting process.

Ms. Chanitsara Yingnork, Company Secretary, ("Company Secretary") explained the registration and the counting of votes in the Annual General Meeting. The Company has applied barcode system to facilitate the meeting which was able to reduce the period in the counting process of each agenda. OJ International Company Limited was assigned to perform the process and the voting results on each agenda item requiring the resolution were immediately presented. The voting process on each agenda and details of the Annual General Meeting were explained to the shareholders as follows:

- For voting, only the ballots given upon the registration are used and each shareholder holds the number of votes equivalent to the shares, 1 share represents 1 vote. For proxy holders, the vote rights will be referred from the letter of authority written by the shareholders whether to agree, disagree or abstain on each agenda. The proxy holders have no rights in casting the votes in the meeting. For voting, the shareholders are required to put a mark on the ballots whether to agree, disagree or abstain. In case any there is more than one box marked, cancellation marks or any texts without signature, the Company shall consider the ballots invalid.
- To allow shareholders to ask questions and express opinions at the meeting, after the directors' explanations of each agenda, the Chairman or who is appointed by the chairman will answer questions from the shareholders who have deposited their written questions to the Company officers at the registration counter or in the meeting room, so the meeting was conducted by the firm. The company will answer the important point questions to that agendas. By asking for permission not to bring up all the questions here. The rest of the questions will be answered on the company's website later.

After answer the question, the Chairman will ask the shareholders to vote. If any shareholders disagree with the directors' presentation or would like to abstain from that agenda, there will be an officer to pick up the Ballot.

- In case, there are no shareholders having different opinions from the directors' opinions, disagree or abstain, the Chairman shall proceed to the following agenda and consider the resolution is settled or approved as the directors has proposed on that agenda. Hence, the Company will announce the voting results of each agenda.
- If there are any shareholders disagree with the directors' presentation or would like to abstain in any agency, the Chairman will required to the shareholders raise their hands and submit the ballots prepared during the registration to the Company's officers upon particular agenda. Such votes will be collected to announce the results of the agenda; agreed, disagreed, abstained and invalid. The counting of votes shall be calculated by the deduction of disagreed or abstained votes from total votes.

For the shareholders granted the proxy to another person and casted the votes for each agenda; agreed, disagreed or abstained, the Company shall record the votes based on the requirements into the computer system to count the votes for the resolution of each agenda.

- On the agenda of appointing the directors to succeed the directors with completed terms, the shareholders may disagree with the directors appointed. Therefore, to allow the shareholders to give independent opinions, the Company shall ask the appointed directors to leave the meeting room and for the transparency, the Company asks the shareholders to cast their votes to appointment of the directors by person on the ballots given during the registration. For the effective meeting process on the agenda of appointing the directors to succeed the directors with completed terms, the Company shall collect the ballots one at a time by person after the shareholders approved the appointment of 2 directors at the same period to reduce the time consumption in collecting the ballots and the voting results. Also, to comply with good corporate governance, the company will collect the ballots from all shareholder who attends the meeting. Both if the shareholders agree, disagree and abstain, after the meeting.

- Any shareholders who are questioning about the voting process are able to ask the officers. In this Annual General Meeting, the Company has managed a record of the meeting and published on the Company's website, WWW.CHEWATHAI.COM, for any shareholders who are interested and unable to attend the meeting.

Later, the Company Secretary invited the Chairman to conduct the meeting for the following agenda.

The Chairman informed the shareholders from November 12, 2021, to January 12, 2022, the Company gave the opportunities for the shareholders to propose the agenda for the 2022 Annual General Meeting along with the criteria in agenda proposal via Stock Exchange of Thailand's and the Company's websites. No agenda has been proposed to the board of directors to be stated as agenda for this Annual General Meeting. Agenda 1 was then proceeded.

Agenda 1 : To consider the Minutes of the 2021 Annual General Meeting which was held on April 1, 2021.

The Chairman informed the Company arranged the 2021 Annual General Meeting, held on April 1, 2021 and prepared the minutes with correct and thorough information. A copy of the minutes of the 2021 Annual General Meeting has been enclosed Attachment 1 together with the invitation to the meeting. The Chairman proposed the meeting to approve the minutes of the 2021 Annual General Meeting held on April 1, 2021.

On this agenda, the votes will be counted towards majority votes from the shareholders present in the meeting and casted the votes. If the votes are equal, the Chairman shall cast his vote as a decisive vote.

The Chairman asked if there are any questions or inquiries for the minutes of the 2021 Annual General Meeting, held on April 1, 2021.

After the Chairman asked the meeting for any inquiries and no shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the Minutes of the 2021 Annual General Meeting which was held on April 1, 2021.

Resolution **The Meeting adopted the minutes of the 2021 Annual General Meeting of shareholders on April 1, 2021 with the following votes.**

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 980,496,197 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 58 shareholders, representing 980,496,197 votes. | | |

Remark

- The agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.
- There were 4 additional shareholders attending the meeting, representing 445,721 votes.

Agenda 2 : To acknowledge the report of the Company's operating results for the fiscal period ending December 31, 2021.

The Chairman asked Mr. Boon Choon Kiat, Managing Director, to inform the details of this agenda.

Mr. Boon Choon Kiat clarified overview of the company in 2021.

1. The Company's products are divided into 2 groups as follows:
 - (1.1) Condominium divided by price in each product group (1.1.1) Chewathai Residence Condominium around 150,000 baht per square meter (1.1.2) Chewathai around 90,000-150,000 baht per square meter (1.1.3) 8-floor condominium Chewathai Hallmark at 50,000-90,000 baht per square meter.
 - (1.2) Low-rise house divided by price in each product group (1.2.1) single house Chewawan in the size of 100 square wah price of 20-40 million baht (1.2.2) single house Chewarom size of 50-80 Square Meter price of 8-18 million baht (1.2.3) Townhome Chewahome price at around 2-5 million baht (1.2.4) Commercial building or Home Office Chewabuz Home price of 5-7 million baht.
 - (1.3) Joint Venture (1.3.1) Chewa Heart Premium Townhome in the heart of the city the company holding shares at 70% (1.3.2) Autium Phuket the company holding shares at 25%, Senior living project in Kamala Phuket in 2021. The company launched 2 condominium products including Chewathai Pinklao with project value of 1,587 million baht and Chewathai Hallmark Lat Phrao-Chokchai 4 Phase 1 Project value of 1,100 million baht.
2. Activity promoting relationship with main people with interest such as customers, employees, business partners, community and environment
 - (2.1) The mission of the company specifies that the company takes care of customers as if they're life partners. Customer group are the main group with interest important to the company. In 2021 it is the year of Covid-19, the company arranges activity at suitable time and it follows the measure specified by the government such as arranging activity according to festival to promote auspice in Chinese New Year Festival 2021, merit making activity by inviting monks from temple of each project to receive food and things to reduce travelling and risk of house owners in each project, increase standard of working of housekeepers and security guards in every project by arranging training to cope with emergency. There is internal fire suppression drill and training of household on the safety during Covid-19 by experts, quality inspection activity of rooms for customers in the project free of charge for the safety of customers including electrical system, water supply and general system, Chewacare joining in promoting health inspecting activity without charging expense in various activities along with health alliance including Bangpo hospital, Phayathai hospital groups and Paolo hospital, Chewacare joining with Mini Big C arranging service of moving convenience store to provide convenience to residents of Chewathai during Covid-19, arranging expert team to sterilize Covid-19 in every project of the company for 100%, prepare to cope with emergency such as arranging sand bag to protect water and prepare boat for emergency in the project, promote annual meeting activity of condominium juristic person and in every activity of the old project of the company, when the spreading situation of Covid-19 started to improve, the company will arrange Exclusive movies viewing activity for residents with social distancing for

safety, the company joins with alliance and various shops to arrange special rights and discounts for customers in every project to receive the right in Chewa Privilege.

- (2.2) The company maintains and determines to develop the ability of human resource in the company continuously. The company personnel group is dedicated in developing personnel of the company to increase the ability in every aspect continuously. In the year 2021, the company has total of 140 employees. Total employees receiving training at 98.23% which is the average of 51.18 hours per employee. The company arranges ethics training and Code of Conduct for 100%. The work accident was 0% and there was no violation of ethics or Code of Conduct. Training activity for internal employees to promote knowledge between employees or Knowledge Sharing have many courses such as being smart in choosing and buying computer and IT equipment, learning how to insert oneself in delicate searching by Google beginner edition, negotiation technique of win-win solution, management of market budget of low-rise real estate, training to build ethics and code of conduct for anti-corruption etc and there is activity of online training with outside agency to promote knowledge to employees in managing garbage by Phra Tipakorn Ariyo of Wat Jak Dang environment learning center and merit making activity of company founding anniversary at the head office, Lumpini Tower Building, 27th floor, on 13 March 2021.
- (2.3) The company promotes good and sustainable relationship with business partners and business alliance, customer group. The company arranges meeting with contractor of every project regularly every month. The company has total of 390 business partners which is the total purchase value of 331,437,345 baht and 174 high-rise project contractors at 291,227,591 baht. Moreover, the company has good relationship between each other. There are meetings with business partners regularly. There are activities that executive visiting projects with contractor business partners in every project, business partner activity to control and verify the progress of the construction of the project for quality of quality rooms. The company cooperates with business partners in lecturing activity on management of garbage from Wat Jak Dang Environment Learning Center and donation of plastic bottle for upcycling into monk clothes and PPE for monks to conduct religions activities.

There was social and community activity during the spreading of Covid-19. Every employee join in arranging the project "From one giver to one receiver." Employee joining in donating survival bag to workers of business alliance so that everybody can get through the crisis together. The company creates good relationship with surrounding environment of the project by surveying and following up on the construction and living of community continuously. Activity of separating plastic bottle garbage for donation to create income to community, activity of separating brown card box for sending for upcycling as field beds to support Covid-19 patients by cooperation between the company and SCG recycle. The company joins with SCG in sending representative as a trainer to give knowledge and inspiration on garbage management in Thailand Sustainability Expo 2021 which is an activity publicizing new age people to interest the environment especially management of garbage according to the concept of Circular economy. The company also helps underprivileged children in the activity of giving scholarship for study, sport and culture to schools in Ban Pa Lao, Mae Ta District, Lamphun province in 2021. The Office of Basic Education

Commission has considered selecting the company as the only benefactor of the Office of Basic Education Commission of 2021 in the country.

3. Principle promoting activity for good governance

(3.1) Anti-corruption in the 3rd quarter of 2021, the company was renewed the member certificate of Collective Action Coalition Against Corruption or CAC. Such certification is valid for 3 years which will be expired again in 2024 showing the principle in conducting the business with fairness and abides by the responsibility to the society and people with interest in every group according to the good governance principle in 2021. The company still watches out for the risk and inspect existing control standard whether it is efficiency consistent with the current situation or not. There is arrangement of the training "promoting ethics and code of conduct to fight corruption in the organization" and renew certification of CAC to show that the company has the policy and anti-corruption guideline completely according to the criteria.

The channels for complaining and notifying clue to the inspection committee of Chewathai Public Company Limited No 1168/80, Lumpini Tower, 27th Floor, Unit D, Rama 4 Road, Tung Maha Mek Sub-district, Sathon District, Bangkok Metropolis 10120. Email address: auditcommittee@chewathai.com, Call center 1260 press 4 or the project of You Sue, You Listen email address: boon-fung@hotmail.com.

(3.2) The survey result of Corporate Governance Report of Thai Listed Companies 2020 by Thai Institute of Directors (IOD), the company receives Excellent scores with 5-star symbol for the 3rd consecutive year showing that the company prioritizes the business operation in a sustainable way and adjust the role and leadership condition of the committee in a more aggressive way which follows the principle in CG Code and consistent with the anticipation of investors.

(3.3) The assessment of the quality from general shareholder meeting year 2021 by Thai investor promotion association, the company receives the full 100 scores or excellent level for 3 years in a row which shows intention of the company in considering the right and equality of shareholders in every group and so that shareholders can participate in the work management.

(3.4) Activity of relative investors 2021 to disclose data of the company to investors including Opportunity Day activity or listed company meeting investors to notify data on the business and work operation of the company to securities analysts, investors, the media through VDO Conference of the Stock Exchange of Thailand that the company arranges in every quarter, the activity Roadshow meeting the asset company and investors every quarter, plan declaration activity for 2021, activity of shareholders visiting the business at Chewarom Nakhon In Project and general shareholder meeting of 2021 etc.

4. Work operation result of the company the company in 2021

- The value of newly opened project 2,687 million baht is increased from the previous year at 4%, the sale amount or presales 2,685 million baht which has increased from the previous year 20%. The total of income of 2,137 million baht which has increased from previous year at 30% consisting of income from low-rise project 722 million baht, the income from high-rise project at 1,371 million baht, other income 45 million baht, net profit 70.13 million baht which is reduced from previous

year at 42%, the income pending sale amount or backlog on December 31, 2021, was at 1,840 million baht which was reduced from previous year at 16%.

The income from selling real estate 2,091.89 million baht. The real estate selling capital or cost of goods sold was at 1,543.04 million baht. The initial profit or gross profit was at 548.85 million baht which has increased from the previous year at 63%. The Operating profit was at 70.13 million baht which was increased from the previous year at 175% which in the year 2020 the company has operating loss at 93.36 million baht because in 2020, it was the first year of Covid-19 and the company is greatly affected but the factory at Amata City Rayong province was sold making the company to have profit at 120.43 million baht. Therefore, in the year 2021, the net profit was from the operating profit in the whole amount.

- The company has received approval from the general shareholder meeting of 2019 specifying the amount of issued debenture of 4,500 million baht. On April 1, 2022, the company used the amount for issuing debenture (after deducting the amount of the company that the company issues debenture and redemption of such debenture) in the amount of 1,842.07 million baht and the rest is in the amount of 2,657.93 million baht.

5. Strategy and work operation plan of 2022

- Year 2021 is the second year of Covid-19 especially, the Delta variant that spread and affect the whole world. There was lockdown measure between April to November 2021, curfew restaurants, convenient stores, fresh market. Department stores opened only supermarket, pharmacy and pharmaceutical products and opened to only 20.00 hours. Request of cooperation from every sector to work from home, reduction of travel in the area and stop traveling across countries, no activity with more than 5 people and receiving good vaccine.

GPD grows at 1.9%. Export increased at 17.7% whereas import increased at 16.6%. Private consumption increased at 0.3% and it is expected that in 2022, it will increase at 3.5-4.5%. The vacancy rate was at 1.93%. NPLs increased at 2.97%. The amount of the money is 530 billion bahtis the real estate segment of 17.33%.

- In 2022, it is expected that the various situation starts to improve. The trend of real estate market expects to grow at 15-20%, BOT and NESDC expect the Thai economy to grow 3.5-4%. More LTV reliving measure, the measure of transfer fee reduction and mortgage of product with the price lower than 3 million baht.
- Short-term strategy (1) speed up on removing remaining goods (2) increase quality and aftersales service (3) finding alliance for joint venture (4) speed up on selling goods of the project to conduct project financing loan to be at zero (5) focus on conducting hard sell marketing by focusing on target group customers and target area.
- The target of 2022 in the amount of 2,800 million baht divided into low-rise project 38% and high-rise project 82%.
- Year 2022, the company expects to have 2 finished project and can recognize income in this year (1) Chewathai Pinklao expects to be transferred in the quarter 2-3 (2) Chwathai Hallmark Latphrao-Chokchai 4, phase 2 expects to complete and recognize the income immediately in the fourth quarter.

- Backlog on 31 December 2021 in the amount of 1,840 million baht. Low-rise product at 220 million baht and High-rise project of 1,620 million baht.

Investment plan in 2022, the target of finding 6 plots of land for development with the project value of around 5 thousand million baht, investment value of 1,200 million baht which is divided into project financing 720 million baht and working capital and debenture of 480 million baht.

Finding 6 plots of land for developing including the land for developing 8-storey condominium under the brand Chewathai Hallmark for 3 plots, the land for developing single house for 3 plots under the brand Chewarom 2 plots and Chewawan 1 plot.

6. All the projects of the company in the last 40 years with the total of 26 projects with total value of 24,998 million baht (not including Autium Phuket the company holding shares 25%) consisting of 2 projects under construction worth 2,581 million baht, 16 finished projects value of 15,062 million baht, 8 sold projects value of 7,355 million baht.

- The sold out project are (1) Chewathai Ratchapararop (2) The Surawong (3) Chewathai Ramkhamhaeng (4) Chewathai Interchange (5) Chewathai Hallmark Ngamwongwan (6) Chewathai Hallmark Jangwattana (7) Chewarom Rangsit-Don Muang (8) Chewathai Residence Bangpo

- Finished projects

- 7 projects of condominium including (1) Chewathai Petchakasem 27 in March have been sold out (2) Chewathai Residence Asoke only 5 rooms left expected to be sold out during the 2-3 quarter of this year (3) Chewathai Hallmark Charan 13, there are only 3 units left and expected to be sold out during this 2-3 quarter (4) Chewathai Kaset-Nawamin (5) Chewathai Residence Thonglor (6) Cheathai Hallmark Lat Phrao-Chokchai 4 (7) Cheathai Pinklao.

- 7 low-rise projects including (1) Chewawan Pinklao-Sathon (2) Chewarom Nakhon In (3) Chewa Beach Home Akachai-Bangbon (4) Chewahome Suksawat-Pracha Utit (5) Chewahome Wong Wang - Lam Luk Ka (6) Chewa Home Rangsit-Pathum (7) Chewa Home Bangkok-Pathum.

- Joint Venture of 3 projects including (1) Chewa Heart Sukhumvit 36 (company holding share 70%) (2) Chewa Heart Sukhumvit 62/1 (company holding share 70%) (3) Autium Phuket (company holding share 25%)

In addition, The Company will organize the Company visit as the opportunities for investors to visit the Company's business. If any shareholders wish to participate, please fill in the registration form to the Company's officers, the terms and conditions shall be informed later.

The Chairman mentioned the presentation of 2021 operating result and some part of 2022 action plan, the directors has the resolution to propose to the Annual General Meeting to consider the acknowledgement, which was considered correct and sufficient. The details are featured via QR Code link in the Attachment 16, which was previously submitted to the shareholders together with the invitation to the meeting and as this agenda is only to inform the information, no voting is counted.

The Chairman allowed the meeting to ask for additional information. However, the shareholders hadn't any suspicion or any comments.

Resolution The Meeting resolved to acknowledged the report of the Company's operating results for the fiscal period ending December 31, 2021, as proposed.

Agenda 3 : To consider the financial statements for the fiscal period ending December 31, 2021.

The Chairman assigned Mr.Thanisorn Nitisaropas, Deputy Managing Director of Finance and Accounting to explain the details to the meeting.

Mr.Thanisorn Nitisaropas informed that, to comply with Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) (including the amendment) and the Articles of Association of the Company, Article 39, the Board of Directors has prepared a statement of financial position for the accounting period ending on December 31, 2021. The statement of financial position for the accounting period ending on December 31, 2021 has been audited and certified by the certified public accountant of the company and passed the review of the Audit Committee already. The auditor had opinion to financial budget of the company and subsidiaries and specific budget of the company shown on December 31, 2021, the work operation result and the cash current for the same ending year was substantially correct and proper according to the financial report standard.

Management Discussion and Analysis or MD&A, the details are featured via QR Code link in the Attachment 16, which was previously submitted to the shareholders together with the invitation to the meeting.

In 2021 the company and subsidiaries had total income of 2,136.67 million baht which was increased from the previous year of 493.35 million baht or 30.02%.

- Total revenues of the Company consist of
 - Revenue from real estate sales of 2,091.89 million baht or 97.90% of total revenue. An increase of 469.64 million baht from the previous year or 28.95%.
 - Other income of 44.78 million baht or 2.10% of total revenue. An increase of 23.71 million baht from the previous year or 112.53%.
- Cost and Gross profit
 - Cost of real estate sold of 1,543.04 million baht. An increase from last year of 257.88 million baht or 20.07%. According to the increased cost.
 - The gross margin of real estate sales increased from the previous year by 20.78% to 26.24% due to the increase in selling prices in 2021. In the past year 2020, sales prices have been reduced according to the situation to expedite the Release of inventories.
- Total selling and administrative expenses amounted to 413.84 million baht, an increase of 20.18 million baht from the previous year or 5.13% compared to the total Expenses of the previous year. The company has a rate of selling and administrative expenses to Total revenue. decreased from last year from 23.96% to 19.37%.
- Proceeds from investment in the joint business and joint companies

- Proceeds from investment in joint venture is recognition of proceeds from investment in Chewathai Hup Zoon Co., Ltd which the company holds share at 50% making the company to recognize proceeds from investment money in joint venture of 0.75 million baht
- Chewa Heart Co., Ltd, the company holds share of 70% making the company to recognize proceeds from loss of investment in the joint venture 6.87 million baht.
- Profit proceeds from investment in joint company is recognition of profit proceeds from investment in Kamala Senior Living Co., Ltd, the company made the joint venture contract holding share at 25%, the company recognizes loss from investment money in the joint company at 4.08 million baht.
- From the operating results of the year 2021, the company had a net profit for the period of 70.13 million baht and a net profit margin of 3.28%, a decrease of 50.30 million baht from the previous year or a Decrease of 41.77% because the last year the company had sold factories. That resulted in a profit during the period from discontinued operations of 213.80 million baht.
if comparing with the net profit (loss) from operation, the company has increased profit from previous year of 163.50 million baht or increased at 175.11%.
- Statement of financial position as of December 31, 2021, consists of
 - Total assets amounted to 6,760.27 million baht, an increase of 77.26 million baht from the previous year or an increase of 1.16%.
 - Total liabilities amounted to 4,855.90 million baht, an increase of 33.77 million baht from the previous year or an increase of 0.70%.
 - Shareholders' equity amounted to 1,904.37 million baht, an increase of 43.49 million baht from the previous year or an increase of 2.34%.
- Total assets increased by 1.16%, as mentioned above, increased from current assets, namely:
 - Trade and other receivables amounted to 33.42 million baht, an increase of 10.7 million baht from the previous year, increased by 46.77%.
 - Assets recognized from the cost of acquiring contracts with customers 22.38 million baht, An increase of 19.46 million baht from the previous year, increased by 666.44%.
 - Other current assets of 119 million baht, an increase of 81.76 million baht, increased by 219.55% due to the accumulated money the Company paid to the long-term bondholders' representative No. 2/2020, Series 2, for the repayment of such debentures. Under the terms, conditions, rights, and obligations of the debenture issuer and debenture holder, the Company has the right to redeem or repay the principal of the debentures in part or all.

As for non-current assets are long-term loans from related parties as of December 31, 2021, amounting to 308.25 million baht, an increase of 50.71%.

- Total liabilities of 4,855.89 million baht, an increase of 33.77 million baht from the previous year or a 0.70% increase from short-term loans from related parties. and long-term loans from financial institutions included issuing debentures to use as investments in future project developments

- Shareholders' equity amounted to 1,904.37 million baht, an increase of 43.49 million baht from the previous year, or increased by 2.34% due to the company's net profit for the year 2021 from operating results.
- D/E ratio decreased to 2.55 times and interest-bearing debt ratio or IBD ratio increased to 2.19 times

The Chairman said that the Board of Directors has considered and agreed to propose to the Annual General Meeting of Shareholders to approve the financial statements for the fiscal period ending December 31, 2021, which were audited and certified by the auditor of EY Company Limited and approved by the Audit Committee already. Therefore, they are proposed to the meeting for approval.

This agenda will count the votes by taking a majority vote of the shareholders who attend the meeting and vote. If there are equal votes, the Chairman of the meeting shall give an additional vote as a casting vote.

The Chairman allowed the meeting to ask for additional information.

Ms. Superanat Kaweewat (shareholder coming by oneself) asked to explain the work plan of the project CHEWA Renue.

The chairman assigned managing director to answer questions.

Mr. Boon Choon Kiat, notified that.

- CHEWA Renue, agency established to enter the second-hand market of the house and condominium to auction asset from the case enforcement department in the price lower than the market at 50-70%. The current date, the company can auction 6 assets including house and townhome for 5 assets and 1 condominium asset.
- CHEWA Renue started on December 2021 with the target of 2022 to auction 45-50 assets and in the year 2023 will auction 70-80 assets. In the 3 years between 2022-2025, the total target is 450 million baht with the target of GP 25-30% which is not different from GP of low-rise house that the company is operating.
- After auctioning asset from legal execution department, the company will use time in renovating around 3-4 months which in that time the company will conduct marketing via online advertising. If combining the total time from auctioning asset until renovating, it would take around 7-8 months. The company can sell turnaround project quickly and faster than buying a new plot of land and develop it.
- IRR cannot respond because each asset will come at different period of time but if considering from the target of GP 25% under the period of 6-8 months, it would be a good return rate.

The Chairman asked the meeting for any inquiries and than no shareholders asked any questions or leave any comments, the Chairman then asked the meeting to consider the financial statements for the fiscal period ending December 31, 2021.

Resolution **The Meeting unanimously approved the financial statements for the fiscal period ending December 31, 2021 with the following votes.**

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 983,241,608 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 62 shareholders, representing 983,241,608 votes. | | |

Remark

- The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.
- There were 4 additional shareholders attending the meeting, representing 2,745,411 votes.

Agenda 4 To approve the allocation of profit as legal reserve and payment dividend according to the operation results in the year 2021.

The Chairman assigned Mr.Thanisorn Nitisaropas, Deputy Managing Director of Finance and Accounting to explain the details to the meeting.

Mr.Thanisorn Nitisaropas clarified that, to comply with Section 116 of the Public Limited Companies Act, B.E. 2535 (1992) (including the amendment) and the company's Articles of Association, Article 45, they defines that "the company shall allocate part of the annual net profit as a reserve not less than five (5) percent of the annual net profit, deducted with brought forward deficit (if any) until this reserve is not less than ten (10) percent of the registered capital. In addition, Section 115 of the Public Limited Companies Act, B.E. 2535 (1992) (including the amendment) and the company's Articles of Association, Article 44 defines that "the company prohibits dividend payment from other types of money other than the earnings. In the event that the company still has had a deficit, no dividend shall be paid." For the purpose that, the company's dividend payment policy requires the company to pay dividends from the separate financial statements at a rate of not less than 40% of net profit after deduction of tax, legal reserve and other reserves (if any), whereby the Company's Board will have power to consider paying dividend by taking various factors into consideration for maximum benefit of the shareholders, such as reserve fund for loan repayment, investment plan for business expansion, or cash flow support in case of any impact from changing market condition, for example.

In 2021, the Company had net profit of separated financial statement amounting to Baht 87,083,900 and accumulated profit amounting to Baht 354,005,981. The meeting was therefore proposed to consider allocating net profit of 2021 as legal reserve at five percent of net profit of the separated financial statement, representing the amount of Baht 4,354,195 or 0.34 percent of registered capital.

The meeting was also requested to approve dividend payment for overall operation of 2021 at the rate of Baht 0.0259 per share, totaling Baht 33,091,881 or 40 percent of net profit of the separated financial statement after deducting corporate tax and all provisional reserves required by law and by the Company, following the dividend payment policy, the Board of Directors have the power to consider paying dividend by taking various factors into consideration for the maximum benefit of the shareholders

The Record Date for dividend entitlement on April 12, 2022 and dividend payment date on April 29, 2022.

The Chairman that the Board deemed appropriate to propose for the ordinary shareholders' meeting to consider approving the allocation of net profit as legal reserve and approving dividend payment for overall operation of 2021.

This agenda will count the votes by taking a majority vote of the shareholders who attend the meeting and vote. If there are equal votes, the Chairman of the meeting shall give an additional vote as a casting vote.

The Chairman gave the opportunity to the meeting to ask for additional information related to the allocation of profit as legal reserve and payment dividend according to the operation results in the year 2021.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the allocation of profit as legal reserve and payment dividend according to the operation results in the year 2021.

Resolution **The Meeting to unanimously approved the allocation of profit as legal reserve and payment dividend according to the operation results in the year 2021 with the following votes.**

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 983,241,608 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 62 shareholders, representing 983,241,608 votes. | | |

Remark

- The resolution on this agenda item must to approve with a majority of the total votes of the shareholders attending the meeting and casting their votes.
- There were no additional shareholders attending the meeting.

Agenda 5 **To consider the appointment of the directors to replace the directors who will retire by rotation.**

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary to explain the details to the meeting.

Ms. Chanitsara Yingnork, informed that, in order to comply with Section 71 of the Public Limited Companies Act, B.E. 2535 (1992) and the company's Articles of Association, Article 17, they stipulate that "At every annual general meeting, one-third (1/3) of the number of directors at that time shall resign from the position. If the number of directors cannot be divided into exactly three parts, it shall be the nearest number to one-third (1/3). The directors who leave the position may be selected to return to the position again.

The Directors who must leave the position in the first and second years after registering the company shall draw lots. For the subsequent years, the director who is in the position with the longest time shall leave the position."

In the 2021 Annual General Meeting of Shareholders, there are 2 directors who will be leaving the position as follows (1) Mr. Chartchai Panichewa, Chairman of the Board of Directors/Chairman of the Executive Committee (2) Mrs. Supaporn Burapakusolsri, Independent Director/Chairman of the Audit Committee/Chairman of Risk Management Committee/Member of Nomination and Remuneration Committee/Member of Corporate Governance Committee.

From November 12, 2021 to January 12, 2022, the Company provided an opportunity to individual shareholders to nominate persons who deem appropriate to be selected as directors of the Company through the news system of the Stock Exchange of Thailand and published on the company website. It appeared that no shareholder nominated persons to be appointed as directors of the company to have a resolution of this Annual General Meeting of Shareholders.

The company invited the directors were nominated to take a rest at the reception room so that the shareholders could discuss their opinions independently and transparently.

Since the appointment of directors must seek approval from the Annual General Meeting of Shareholders to appoint individual directors, the resolution of this agenda must be approved with a majority vote of the shareholders attending the meeting and casting their votes. Therefore, the company asked the meeting for consideration by individual as follows.

The Board of Directors, excluding the stakeholders, have agreed with the proposal of the Nomination and Remuneration Committee in which, 2 directors, who have to retire by rotation have passed the screening process with cautious consideration with of the Board of Directors in order to ensure that the persons nominated this time have qualifications suitable for the company's business, have complete qualifications, and have no prohibited characteristics under the Public Company Limited Act. Moreover, they are able to perform duties with responsibility, caution, and honesty in accordance with the law, the objectives, and the articles of association of the company as well as the resolutions of the general meeting of shareholders.

For the nomination of Mrs. Supaporn Burapakulsri to the shareholders' meeting to consider and elect to serve as the Company's independent director for another term. Even though he has served as an independent director for 7 years, if she is elected this time, her term will be 10 years in a row. Because the Board of Directors believes that Mrs. Supaporn Burapakusolsri is a person with a wide range of knowledge, abilities, and experiences which will play an important role in helping to develop and make the Company's business success as targeted. Independent directors who can express their opinions independently and under the relevant rules.

Each of them has done the following benefits.

1) Mr. Chartchai Panichewa

- Be the leader of the Board of Directors in carrying out the duties of the directors in accordance with the laws, objectives, and regulations as well as the resolutions of the shareholders' meeting with integrity and prudence to protect the interests of the company.
- Be a leader of the Board of Directors in monitoring, supervising the administration of the Board and sub-committees to be in accordance with the vision, mission and important policies of the company.

- Be the leader of the Board of Directors in promoting and recommending so that the company's operations comply with the principles of good corporate governance.

2) Mrs.Supaporn Burapakusolsri

- Being the leader of the Audit Committee in supervising, recommending so that the internal audit system of the company is appropriate and efficient.
- Be the leader of the Risk Management Committee to supervise, review, recommend so that the company has tools to manage risks that are appropriate for the business operation.
- Promote, recommend, give opinions on the selection of qualified candidates to hold important positions, including consideration of appropriate remuneration.
- Promote, recommend, give opinions on the operations to be in line with the good corporate governance principles.

The details about history, educational background, work experience, shareholding ratio in the company, being a director in other companies of the directors who must leave the position due to the end of the office term and are nominated for re-election for another term appear in the Attachment 3, which was sent to the shareholders together with the invitation letter.

The Chairman said this agenda would count the votes by holding a majority vote of the shareholders attending the meeting and voting. If there are equal votes, the Chairman of the meeting shall cast an additional vote as a casting vote.

The Chairman gave the opportunity to the meeting to ask for additional information related to the appointment of directors to replace the directors who meet the end of the office term.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to consider and approve the appointment of the directors for the replacement on an individual basis including

- 1) Mr. Chartchai Panichewa voted in the ballot number 5.1
- 2) Mrs.Supaporn Burapakusolsri voted in the ballot number 5.2

Resolution The Meeting unanimously approved the appointment of 2 directors, namely: (1) Mr. Chatchai Panichewa (2) Mrs. Supaporn Burapakusolsri, to replace the directors who will retire by rotation with the following votes:

1. The meeting unanimously approved the appointment of Mr. Chatchai Panichewa to be a director for another term with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 983,241,608 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 62 shareholders, representing 983,241,608 votes. | | |

2. The meeting unanimously approved the appointment of Mrs. Supaporn Burapakusolsri to be a director for another term with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 983,241,608 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 62 shareholders, representing 983,241,608 votes. | | |

Remark

- This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.
- There were no additional shareholders attending the meeting.

The Chairman invited the directors were nominated to return to the meeting room and clarified to the 2 directors to acknowledge the resolution that the meeting approved the appointment of 2 directors to be re-elected as a director for another term.

Agenda 6 To consider the determination of the remuneration for directors and committees for the year 2022.

The Chairman assigned the Ms.Chanitsary Yingnork, Company Secretary to clarify details to the meeting.

Ms. Chanitsara Yingnork clarified that, to comply with Section 90 of the Public Company Act BE 2535 (including additional amendments), the company is prohibited from paying money or any other assets to the directors. Unless paid as compensation according to the company's regulations. In accordance with the Article 22 of the company's regulations, The directors are entitled to receive remuneration from the company in the form of rewards, meeting allowances, gratuities, bonuses or other forms of remuneration as determined by the shareholders' meeting and resolution.

The process of cautious consideration has been proceeded and given to the members of the Nomination and Remuneration Committee, which have determined the remuneration by adhering to the guideline that is to consider compensation from the operating results combined with the size of the business of the Board of Directors' responsibilities by comparing with other listed companies in the Stock Exchange of Thailand that have market capitalization similar in size to the company, set remuneration for the Board of Directors and Sub-committees for the year 2022 at the same rate as the year 2021 as per the following details:

The remuneration for directors and committees for the year 2022.

1) Remuneration for the Board of Directors

| | <u>Monthly Compensation</u> | <u>Meeting Allowance</u> |
|-----------------------|-----------------------------|--------------------------|
| Chairman of the board | 60,000 Baht per month | 60,000 Baht per time |
| Directors | 10,000 Baht per month | 40,000 Baht per time |
| Independent Directors | 10,000 Baht per month | 20,000 Baht per time |

2) Remuneration for Sub-committee (Other than the remuneration of directors)

| | | |
|---|--|--------------------------|
| 2.1) Remuneration for Executive Committee | | <u>Meeting Allowance</u> |
| Chief Executive Officer | | 100,000 Baht per time |
| Executive Director (does not participate in the administration) | | 60,000 Baht per time |
| 2.2) Remuneration for Audit Committee | | <u>Meeting Allowance</u> |
| Chairman of the Audit Committee | | 40,000 Baht per time |
| Audit Committee | | 20,000 Baht per time |
| 2.3) Remuneration for Nomination and Remuneration Committee | | <u>Meeting Allowance</u> |
| Chairman of the Nomination and Remuneration Committee | | 40,000 Baht per time |
| Nomination and Remuneration Committee | | 20,000 Baht per time |
| 2.4) Remuneration for Corporate Governance Committee | | <u>Meeting Allowance</u> |
| Chairman of the Corporate Governance Committee | | 10,000 Baht per time |
| Corporate Governance Committee | | 5,000 Baht per time |
| 2.5) Remuneration for Risk Management Committee | | <u>Meeting Allowance</u> |
| Chairman of the Risk Management Committee | | 10,000 Baht per time |
| Risk Management | | 5,000 Baht per time |

In addition, the determination of special benefit for the Board of Directors required approval from the ordinary shareholders' meeting under the Nomination and Remuneration Committee's scrutiny, by adhering to the procedures, i.e. considering remuneration based on business size and responsibility of the Board, and comparing with other companies listed in the Stock Exchange of Thailand having market capitalization similar to the Company.

The Board deemed appropriate to pay bonus for overall operation of 2021 to the directors except managing director, at the amount not exceeding one percent of money equivalent to dividend payable, or not exceeding Baht 330,918.81 having the Chairman of the Board to allocate special benefit to the directors.

The Chairman said this agenda must be approved by two-thirds votes (2/3) of the total votes of the shareholders attending the meeting.

The Chairman gave the opportunity to the meeting to ask for additional information related to the determination of the remuneration for directors and committees for the year 2022.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to consider the determination of the remuneration for directors and committees for the year 2022.

Resolution The Meeting unanimously approved the determination of the remuneration for directors and committees for the year 2022 with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting |
|----------|----------------------------------|---|
| Approved | 983,241,608 | 100 |

| | | |
|---|---|---|
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 62 shareholders, representing 983,241,608 votes. | | |

Remark

- The resolution on this agenda item shall be passed by a vote of (2/3) on less than two-thirds of the total votes cast by the shareholders attending the meeting.
- There were no additional shareholders attending the meeting.

Agenda 7 To consider the appointment of the auditor and the determination of the audit fees for the year 2022.

The Chairman assigned Mr.Thanisorn Nitisaropas, Deputy Managing Director of Finance and Accounting to explain the details to the meeting.

Mr.Thanisorn Nitisaropas, clarified that, to comply with Section 120 of the Public Limited Companies Act BE 2535 (including additional amendments), the Act requires that, The Annual General Meeting of Shareholders shall appoint an auditor and determine the amount of the audit fee of the company every year. In the appointment of the auditor, the same auditor may be appointed again.

In this regard, the Audit Committee considered the selection of the auditors for the year 2021 and proposed to the Board of Directors to consider proposing to the Annual General Meeting of Shareholders to appoint 3 auditors as follows:

- 1) Ms. Pimjai Manitkhajomkit, C.P.A. Registration No. 4521, has been an auditor with the company for 8 years and / or
- 2) Ms. Rossaporn Dechakom, C.P.A. Registration No. 5659, has been an auditor with the company for 5 years
- 3) Ms. Kirdsiri Kanjanaprakasit, C.P.A. Registration No. 6014

From EY Office Co., Ltd. and EY will be the auditor of the company for the year 2021. In the event that the Certified Public Accountant cannot perform his duties, the EY Office Co., Ltd. shall procure other authorized auditors of the office to perform the audit and express opinion on the financial statements of the company instead of the said auditor. In order for the audit of the company and its subsidiaries to be the same standard, the auditors of the company and subsidiaries are also affiliated with EY Office Co., Ltd. as well.

The auditors of the proposed names do not have any relationship and / or interests between the auditor and the company / management / major shareholders or those related to the said person in any way. Therefore, being independent in auditing and expressing opinions on the Company's financial statements and subsidiaries. In this regard, the appointment of such auditors is in accordance with the regulations of the auditor rotation of the Securities and Exchange Commission.

By setting the auditing fee for the year 2022 (Audit Fee) for the company in the amount of not more than 1,550,000 Baht which was the same audit fee of 2021. There is no additional non-audit fee.

In addition, the appointment of the auditor and the determination of the remuneration for the auditors of the company for the year 2022 has been scrutinized by the Audit Committee and has been approved by the Board of Directors.

The Chairman said this agenda will count the votes by holding a majority vote of the shareholders who attend the meeting and vote. If there are equal votes, the Chairman of the meeting shall cast an additional vote as a decisive vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the appointment of the auditor and the determination of the audit fees for the year 2022.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to consider the appointment of the auditor and the determination of the audit fees for the year 2022.

Resolution **The meeting resolved by unanimous vote to approve the appointment of the auditor and the determination of the audit fees for the year 2022 with the following votes.**

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 983,241,608 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 62 shareholders, representing 983,241,608 votes. | | |

Remark

- This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.
- There were no additional shareholders attending the meeting.

Agenda 8 **To consider and approve the issuance and offering of convertible bonds to the existing shareholders of the Company who are entitled to be allocated proportion to their shareholding (Right Offering) total amount not exceeding 300,000,000 baht.**

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary and Mr. Poobest Samranrengjit, Meeting Facilitator to explain the details to the meeting.

Ms. Chanitsara Yingnork informed that, to raise fund for existing projects. The details of the use of money are as follows: 1) Chewathai Pinklao Condo Project, the amount is not more than 100 million baht to be used for expenses for buildings and utilities in the project. 2) Chewathai Hallmark Ladprao - Chokchai 4 condo project, amounting to not more than 200.00 million baht, to be used for expenses for buildings and utilities. In the second phase of the project expansion, the Company intends to issue and offer convertible bonds to the existing shareholders of the Company who are entitled to their respective shareholdings (Right Offering) with the proportion of 4,251 existing shares per 1 unit of convertible bond If there is a fraction from the calculation, it must be eliminated in all cases. The total amount does not exceed 300,000 units,

offering price 1,000 baht per 1 unit of convertible debentures. The total offering value is not more than 300,000,000 baht, whereby any company's shareholders who hold less than 4,251 shares will not have the right to subscribe for convertible bonds according to their rights. (But can subscribe in excess of their rights) and existing shareholders who are entitled to allotment can subscribe for convertible bonds according to their rights less than right or beyond their rights or waive the right not to subscribe for convertible bonds offered for sale at this time The Company will allocate the convertible debentures to the shareholders who subscribe according to their right to complete beforehand. If there are convertible bonds remaining from the allotment, the Company will allocate the remaining convertible bonds to the shareholders who subscribe and pay for the convertible bonds in excess of their rights. (Until there are no convertible bonds left to be allocated) in accordance with the following rules:

1) in the event that the number of convertible debentures that the existing shareholders subscribe for more than their right is greater than the remaining amount of the convertible debentures, the remaining convertible debentures shall be allocated among the existing shareholders who have subscribed in excess of their rights according to the shareholding proportion of each shareholder who oversubscribes. The allocation of such convertible debentures shall continue until there are no convertible debentures left to allocate.

2) in the case where the number of convertible debentures that the existing shareholders subscribe for more than their right is less than the remaining amount of the convertible debentures, the remaining convertible debentures shall be allocated to all existing shareholders who have oversubscribed and paid for all convertible debentures.

In this regard, it is proposed to the Board of Directors' meeting to determine the date for determining the list of shareholders entitled to subscribe for the convertible debentures (Record Date) in order to determine the rights of shareholders having the right to subscribe to the convertible debentures of the Company this next time.

A summary of the key issues of the issuance and offering of convertible bonds of the Company as shown in [Enclosure 12](#).

However, the issuance and offering of convertible bonds will allow the company to raise funds with the most optimal financial cost and does not immediately affect Dilution. The impact on the stock market (Price Dilution) will not occur because the exercise price of the convertible debentures specified is not lower than the current market price. As well as the impact on the voting rights of the existing shareholders (Control Dilution) will not occur since it is an offering for sale of convertible bonds in full to the existing shareholders of the Company who are entitled to allotment. However, if the convertible bonds are not exercised by the existing shareholders, it will affect the voting rights of the existing shareholders and their share of profits as follows:

- Affects the voting rights of the existing shareholders (Control Dilution) 16.39%
- Affects the share of profits (EPS Dilution) 16.39%

However, if there is a conversion of the convertible bond along with the exercise of the warrants, you can see the details of the Dilution Effect (shown in [Enclosure 13](#)).

By comparing between the impact on the profit sharing or voting rights of the shareholders and the value that the shareholders will receive in the issuance and offering of convertible bonds, the company's shareholders will gain benefit from investing in debt securities which can convert into ordinary shares of the company in the future. If the convertible debentures have not yet been converted, convertible bondholders will be protected. As well as creditors of the company but also, will receive interest as stipulated in the terms and conditions and when the convertible debenture holder deems appropriate and/or meets the conditions stipulated in the terms and conditions such convertible debentures will be converted into the company's ordinary shares in accordance with the specified proportions so, the shareholders of the company have the opportunity to profit from the share price difference in the future.

In this regard, it is proposed to the Board of Directors' meeting to determine the date for determining the list of shareholders entitled to subscribe for the convertible debentures (Record Date) in order to determine the rights of shareholders having the right to subscribe to the convertible debentures of the Company this next time. The Board of Directors deems appropriate to propose to the shareholders' meeting to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors or the Executive Committee or the Chief Executive Officer assigned have the power to determine details, amend or take any action necessary and in connection with the issuance and offer for sale of convertible debentures in order to be in accordance with the law; this includes but is not limited to the following authority:

Mr. Poobest Samranrengjit informed that,

1) determine or amend details, methods and other conditions related to the issuance and offering of convertible debentures as appropriate, whether it is issuing and offering for sale at one time or offering for sale several times; This includes but is not limited to the terms and conditions of the convertible debentures, date of issue of convertible debentures, par value of convertible debentures, offering price, number of ordinary shares to support the conversion of convertible debentures, interest rate, calculation and payment method of interest, conversion price, conversion rate, period for exercising the right to convert, redemption price, redemption period, expiration date of the exercise of the right to convert, method to allocate convertible debentures or determining the events that the company must issue additional new shares to accommodate the change in the exercise of convertible rights, and conditions for the adjustment of the right to convert.

2) negotiate, agree, enter into, amend, add, sign a contract, request for permission, request for a waiver, evidence, disclosure of information sales report and various documents necessary and relevant to the issuance and allocation of convertible debentures and the allocation of the newly issued ordinary shares to support the exercise of convertible debenture holders; This includes contacting, filing, amendments, additions, signing of a permit request, a request for a waiver, evidence, disclosure of information sales report and other documents to the Securities and Exchange Commission/ SET, government agency and/or entities related to the issuance and offering of convertible debentures, and listing the newly issued ordinary shares from the exercise of conversion rights on the Stock Exchange of Thailand.

3) authorize any person as a sub-authorization to perform and complete the above-mentioned acts on behalf of the Company; and

4) to perform any other necessary and appropriate actions related to the issuance of an offer for sale; and allocating convertible bonds in order for the above-mentioned actions to be accomplished.

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the issuance and offer for sale of convertible debentures to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Right Offering)), total amount not exceeding 300,000 units, offering price 1,000 Baht per 1 unit of convertible debenture with total offering value of not more than 300,000,000 Baht To add fund for the projects that are currently operating. The details for the plan for using the money are as clarified above. In this regard, the issuance and offering of convertible bonds, this is the strengthen for financial structure in various projects of the company and debt to equity of the company in the future and make the shareholders of the company have the opportunity to invest in more companies at a reasonable price.

The Chairman said this agenda must be approved with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the issuance and offering of convertible bonds to the existing shareholders of the Company who are entitled to be allocated proportion to their shareholding (Right Offering) total amount not exceeding 300,000,000 baht.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the issuance and offering of convertible bonds to the existing shareholders of the Company who are entitled to be allocated proportion to their shareholding (Right Offering) total amount not exceeding 300,000,000 baht.

Resolution The Meeting unanimously approved the issuance and offering of convertible bonds to the existing shareholders of the Company who are entitled to be allocated proportion to their shareholding (Right Offering) total amount not exceeding 300,000,000 baht with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of Shareholders who are present and entitled to vote |
|---|----------------------------------|--|
| Approved | 983,241,610 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 63 shareholders, representing 983,241,610 votes. | | |

Remark

- This resolution on this agenda requires the vote of not less than three-quarters (3/4) of the total votes of the Shareholders who are present and entitled to vote.

- There were 1 additional shareholders attending the meeting, representing 2 votes.

Agenda 9 To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) in the amount not exceeding 300,000,000 units to be allocated to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding (Right Offering).

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary to explain the details to the meeting.

Ms. Chanitsara Yingnork informed that, to prepare and support the financial strength of the Company, the Company would be issue and offer warrants to purchase ordinary shares of the company No. 2 (CHEWA-W2), holder identification and can be transferred to the existing shareholders who subscribe for convertible debentures and are allocated to convertible debentures in proportion to the number of shares held by each shareholder (Right Offering) in the ratio of 1 unit of convertible bonds per 1,000 unit of warrant units No. 2 (CHEWA-W2) with free of charge (zero baht) in the amount of not more than 300,000,000 units. The warrants are valid for 1 year from the date of issuance. The exercise ratio of the warrants is 1 unit per 1 common share and the exercise price is 1.20 baht per share (except in the case of adjustment of the exercise price). Company No. 2 (CHEWA-W2) and its impact on shareholders Appears according to Enclosure 13.

In this regard, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or any person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer to have the authority to set and change the rules, conditions and details for the issuance and offering of the Warrants No. 2 (CHEWA-W2) in all respects as it deems appropriate and under the powers prescribed by law, such as the allocation and the issuance date of the Warrants No. 2 (CHEWA-W2), etc.; also, having the power to take all necessary and reasonable actions in connection with the issuance of Warrants No. 2 (CHEWA-W2) in all respects, including but not limited to contacting, making, signing, certifying, engraved, and /or deliver the documents necessary or related to the issuance and offering of warrants No. 2 (CHEWA-W2), and the listing of warrants No. 2 (CHEWA-W2) as listed securities on the Stock Exchange of Thailand, as well as requesting permission from relevant agencies and the appointment of a sub-appointee, etc.

In this regard, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the issuance and offering of warrants to purchase ordinary shares of the company No.2 (CHEWA-W2) in the amount not exceeding 300,000,000 units to be allocated to shareholders who have subscribed and allocated convertible bonds which are offered to existing shareholders in proportion to the number of shares held by each shareholder as well as proposed to the general meeting of shareholders as consider the power of attorney as detailed above.

The Chairman said this agenda must be approved with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) in the amount not exceeding 300,000,000 units to be allocated to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding (Right Offering).

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) in the amount not exceeding 300,000,000 units to be allocated to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding (Right Offering).

Resolution The Meeting unanimously approved the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) in the amount not exceeding 300,000,000 units to be allocated to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding (Right Offering) with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of Shareholders who are present and entitled to vote |
|---|----------------------------------|--|
| Approved | 983,241,610 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 63 shareholders, representing 983,241,610 votes. | | |

Remark

- This resolution on this agenda requires the vote of not less than three-quarters (3/4) of the total votes of the Shareholders who are present and entitled to vote.
- There were no additional shareholders attending the meeting.

Agenda 10 To consider and approve the reduction of the company's registered capital.

The Chairman assigned Mr.Poobest Samranrengjit, Meeting Facilitator to explain the details to the meeting.

Mr. Poobest Samranrengjit informed that, because the company has shares that have not been allocated from the offering of newly issued ordinary shares to the existing shareholders in proportion to the (Right Offering) according to the resolution of the 2018 Annual General Meeting of Shareholders, the remaining shares from the stock dividend and the reserved shares remaining after the exercise of the Warrants to Purchase Ordinary Shares of the Company No. 1 (CHEWA-W1) that expired on November 28, 2019, totaling 1,032,664,424 shares, therefore, the Company must reduce the registered capital to write off the unissued and unallocated shares.

The company would like to reduce the registered capital of the company in the amount of 1,032,664,424.00 baht from the original registered capital of 2,307,692,307.00 baht divided into ordinary shares of 2,307,692,307 shares with a par value of 1.00 Baht per share, which is the registered capital, the amount of 1,275,027,883.00 Baht, divided into 1,275,027,883 shares with a par value of 1.00 baht per share by

eliminating unsold registered shares. which remained from the offering of newly issued ordinary shares to the existing shareholders in proportion to the shareholding (Right Offering) according to the resolution of the 2018 Annual General Meeting of Shareholders amounting to 282,664,196 shares, including the remaining registered ordinary shares after the allocation to support the payment Another 928 stock dividends and the exercise of the warrants to purchase the Company's ordinary shares No. 1 (CHEWA-W1) that expired on November 28, 2019, totaling 749,999,300 shares. 1,032,664,424 shares.

In this regard, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the reduction of the unpaid capital of the company from the registered capital of 2,307,692,307.00 baht divided into common stocks 2,307,692,307 shares with a par value of 1.00 baht per share. And, the amount of paid-up capital 1,275,027,883.00 baht, divided into 1,275,027,883 shares with a par value of 1.00 baht per share.

The Chairman said this agenda must be approved with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the reduction of the company's registered capital.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the reduction of the company's registered capital.

Resolution **The Meeting unanimously approved the reduction of the company's registered capital with the following votes.**

| Result | No. of votes (1 share=1 vote) | Percentage of Shareholders who are present and entitled to vote |
|---|----------------------------------|--|
| Approved | 983,243,763 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 64 shareholders, representing 983,243,763 votes. | | |

Remark

- This resolution on this agenda requires the vote of not less than three-quarters (3/4) of the total votes of the Shareholders who are present and entitled to vote.
- There were 1 additional shareholders attending the meeting, representing 2,153 votes.

Agenda 11 **To consider and approve the amendment of the Company's Memorandum of Association Clause 4 for reduction of the Company's registered capital.**

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary to explain the details to the meeting.

Ms. Chanitsara Yingnork informed that, regarding the reduction of the registered capital of the above company, the company must amend the Memorandum of Association Clause 4 by using the following texts below and, the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as follows:

“Clause 4.

| | | |
|---------------------|----------------------|---|
| Registered Capital | 1,275,027,883 baht | (one thousand two hundred and seventy-five million twenty-seven thousand eight hundred and eighty-three baht) |
| Divided into | 1,275,027,883 shares | (one thousand two hundred and seventy-five million twenty-seven thousand eight hundred and eighty-three shares) |
| Par value per share | 1.00 baht | (one baht) |
| Common Stocks | 1,275,027,883 shares | (one thousand two hundred and seventy-five million twenty-seven thousand eight hundred and eighty-three shares) |
| Preferred Shares | - shares | (-) |

In this regard, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment of the Company's Memorandum of Association Clause 4 for the reduction of the company's registered capital by allowing the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development of Ministry of Commerce have the power to amend and add words to comply with the registrar's order.

The Chairman said this agenda must be approved with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the amendment of the Company's Memorandum of Association Clause 4 for reduction of the Company's registered capital.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the amendment of the Company's Memorandum of Association Clause 4 for reduction of the Company's registered capital.

Resolution The Meeting unanimously approved the amendment of the Company's Memorandum of Association Clause 4 for reduction of the Company's registered capital with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of Shareholders who are present and entitled to vote |
|---|----------------------------------|--|
| Approved | 983,243,763 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 64 shareholders, representing 983,243,763 votes. | | |

Remark

- This resolution on this agenda requires the vote of not less than three-quarters (3/4) of the total votes of the Shareholders who are present and entitled to vote.
- There were no additional shareholders attending the meeting.

Agenda 12 To consider and approve the increase in the Company's registered capital.

The Chairman assigned Mr.Poobest Samranrengjit, Meeting Facilitator to explain the details to the meeting.

Mr.Poobest Samranrengjit informed that, to support the issuance of convertible debentures and issuance of warrants to purchase ordinary shares of the company No. 2 (CHEWA-W2), the Company tends to increase the company's registered capital with total amount of 550,000,000 baht from the original registered capital amount 1,275,027,883 Baht divided into ordinary shares 1,275,027,883 shares with a par value of 1.00 Baht per share. 1,825,027,883 Baht divided into ordinary shares 1,825,027,883 shares with a par value of 1.00 Baht per share to support the issuance of 250,000,000 convertible bonds and the issuance of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) amounting to 300,000,000 shares.

In this regard, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the increase of the company's registered capital with total amount of 550,000,000 baht from the original registered capital amount 1,275,027,883 baht divided into common stocks 1,275,027,883 shares with a par value of 1.00 baht per share. 1,825,027,883 baht divided into common stocks 1,825,027,883 shares with a par value of 1.00 baht by issuing 550,000,000 new ordinary shares at a par value of 1.00 baht per share.

The Chairman said this agenda must be approved with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the increase in the Company's registered capital.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the increase in the Company's registered capital.

Resolution The Meeting unanimously approved the increase in the Company's registered capital with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of Shareholders who are present and entitled to vote |
|---|----------------------------------|--|
| Approved | 983,293,809 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 65 shareholders, representing 983,293,809 votes. | | |

Remark

- This resolution on this agenda requires the vote of not less than three-quarters (3/4) of the total votes of the Shareholders who are present and entitled to vote.

- There were 1 additional shareholders attending the meeting, representing 50,046 votes.

Agenda 13. To consider and approve the amendment of the Company's Memorandum of Association Clause 4 for the increase of company's registered capital.

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary to explain the details to the meeting.

Ms. Chanitsara Yingnork informed that, for the increase of the company's registered capital above, the company must amend the Memorandum of Association Clause 4 by using the following texts below and the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development of Ministry of Commerce have the power to amend and add words to comply with the order of the registrar as follows:

“Clause 4.

| | | |
|---------------------|----------------------|--|
| Registered Capital | 1,825,027,883 baht | (one thousand eight hundred and twenty-five million twenty-seven thousand eight hundred and eighty-three baht) |
| Divided into | 1,825,027,883 shares | (one thousand eight hundred and twenty-five million twenty-seven thousand eight hundred and eighty-three shares) |
| Par value per share | 1.00 baht | (one baht) |
| Common Stocks | 1,825,027,883 shares | (one thousand eight hundred and twenty-five million twenty-seven thousand eight hundred and eighty-three shares) |
| Preferred Shares | - shares | (-) |

In this regard, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment of the Company's Memorandum of Association Clause 4 for the increase of the company's registered capital by allowing the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development of Ministry of Commerce have the power to amend and add words to comply with the registrar's order.

The Chairman said this agenda must be approved with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

The Chairman provided the Meeting an opportunity to ask for additional information related to the amendment of the Company's Memorandum of Association Clause 4 for the increase of company's registered capital.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the amendment of the Company's Memorandum of Association Clause 4 for the increase of company's registered capital.

Resolution The Meeting unanimously approved the amendment of the Company's Memorandum of Association Clause 4 for the increase of company's registered capital with the following votes.

| Result | No. of votes (1 share=1 vote) | Percentage of Shareholders who are present and entitled to vote |
|---|----------------------------------|--|
| Approved | 983,481,739 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Invalid Ballots | 0 | 0 |
| Total of 67 shareholders, representing 983,481,739 votes. | | |

Remark

- This resolution on this agenda requires the vote of not less than three-quarters (3/4) of the total votes of the Shareholders who are present and entitled to vote.
- There were 2 additional shareholders attending the meeting, representing 187,930 votes.

Agenda 14. To consider and approve the allocation of the Company's newly issued ordinary shares.

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary to explain the details to the meeting.

Ms. Chanitsara Yingnork informed that, due to Agenda 12, which will be considered and approved the increase of the company's registered capital in the total amount of 550,000,000 baht from the original registered capital of 1,275,027,883 baht divided into ordinary shares 1,275,027,883 shares with a par value of 1.00 baht per share. 1,825,027,883 baht divided into ordinary shares 1,825,027,883 shares, par value of 1.00 baht per share, by issuing 550,000,000 newly issued ordinary shares, par value of 1.00 baht per share, details are shown in the capital increase report form (F53-4) Enclosure 14.

The Company therefore proposes to approve the allocation of the Company's newly issued ordinary shares in the amount of not more than 550,000,000 shares with a par value of 1.00 baht per share to support the issuance of convertible bonds. and the issuance of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) with the following details:

- 1) Allocation of not more than 250,000,000 newly issued ordinary shares to support the issuance and offering of convertible debentures to the existing shareholders of the Company who are entitled to be allocated in proportion to their respective shareholdings (Right Offering), totaling not more than 300,000 units by setting a face value at 1,000 baht per 1 unit of convertible bond. The total offering value does not exceed 300,000,000.00 baht
- 2) Allocation of not more than 300,000,000 newly issued ordinary shares to support the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2), totaling not more than 300,000,000 shares, free of charge (Zero baht) in the ratio of 1 unit of convertible bond per 1,000 units of warrant No. 2 (CHEWA-W2), not exceeding 300,000,000 units

In this regard, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of newly issued ordinary shares. The total number of shares does not exceed 550,000,000 shares with a par value of 1.00 baht per share to 1) support the issuance of

convertible bonds and 2) support the issuance of warrants to purchase the Company's ordinary shares No. 2 (CHEWA -W2) with the details as proposed in all respects.

The Chairman said this agenda must be approved by a majority vote of the shareholders who attend the meeting and cast their votes.

The Chairman provided the Meeting an opportunity to ask for additional information related to the allocation of the Company's newly issued ordinary shares.

No shareholders asked any questions or leave any comments, the Chairman then asked the meeting to approve the allocation of the Company's newly issued ordinary shares.

Resolution **The Meeting to unanimously approved the allocation of the Company's newly issued ordinary shares with the following votes.**

| Result | No. of votes (1 share=1 vote) | Percentage of shareholders attending the meeting and casting their votes |
|---|----------------------------------|---|
| Approved | 987,481,767 | 100 |
| Disapproved | 0 | 0 |
| Abstained | 0 | - |
| Invalid Ballots | 0 | 0 |
| Total of 68 shareholders, representing 987,481,767 votes. | | |

Remark

- The resolution on this agenda item must to approve with a majority of the total votes of the shareholders attending the meeting and casting their votes.
- There were 1 additional shareholders attending the meeting, representing 4,000,028 votes.

Agenda 15 Other matters (If any)

The Chairman said that this agenda is an opportunity for shareholders to express opinions. Including suggestions that are useful for the development of the Company on issues other than those specified in the invitation letter by requesting to be subject to the rules and procedures prescribed by the law.

The Chairman assigned Ms. Chanitsara Yingnork, Company Secretary to explain the details to the meeting.

Ms. Chanitsara Yingnork informed that, to follow the section 105 paragraph 2 of the Public Company Act B.E. 2535 (and revision) which specified that "when the meeting is conducted according to the agenda specified in the meeting appointment, shareholders with total share of not less than one third (1/3) of shares that could be sold will request the meeting to consider other matters apart from the specification in the meeting appointment."

The chairman allowed the meeting to express opinions and ask questions.

Mr. Kittiyot Aphakiatiwong (shareholder coming by himself) asked what is the opinion on the government policy that needs low income people or general workers to have stability on residence such as one million house project and the company has any feature or innovation that would meet the need to build or provide

quality residence with suitable and affordable price and the past project, astrology was used in the operation or correcting problems or is any history of residents in the project returning the house or cancelling booking or to buy with strange reasons or not?

The chairman assigned managing director to answer the question.

Mr. Boon Choon Kiat explained as follows.

- The goal of many Asian people want a living place in the form of house. When they start work, they might not have sufficient asset, they can seek for condominium for the time being and when they are more prepared, they can expand their residence in the form of house. The company understand this. If the government can allocate the land and develop the resident project especially house which might be through the national housing, it would be a good thing for Thai people because the government might have suitable resource and can help pole such as Ban Ua Arthon Project.
- As a matter of fact the land price has increased tremendously, if we want to develop a project and sell house at Ban Au Arthon price or not over 1 million baht, it would be difficult. The greater Bangkok area away from Bangkok Metropolis around 20-30 km, townhome is around 1.5-2 million baht. In this point, the company cannot build a house at a price lower than 1 million baht but the company will try to find land at suitable location with suitable price in that location.
- Innovation of building townhome have 2 methods (1) general construction which require construction time longer than 2-3 months (2) precast construction has higher cost then the first construction around 10-20% but would be quicker depending on consideration to choose balance in the construction in each method. As for other innovation in Thailand, there is not a way to help speed up the construction.
- It is a normal thing that the company use the Feng Shui principle. The company invited a feng shui master to see the land to make sure before buying it. This is a personal belief.
- As for the case of customers or resident cancelling the buy with strange reason, the company has never found such case.

Ms. Supeeranat Kaweewat (shareholder coming by oneself) asked how is the situation of real estate in the quarter 1/2022 in the viewpoint of the company.

The Chairman assigned a managing director to answer the question.

Mr. Boon Choon Kiat explained as follows.

- During 2021, it was a very challenging period from Covid-19 of Delta variant and continuing to the first quarter of 2022 with Omicron variant. In the quarter 4/2021 until the quarter 1/2022 making people afraid to leave home and this affects customers of the company that visit the project and slowing down in the decision to buy.
- The viewpoint of the company in 2022, the company has income recognition plan from 2 condominium projects including Chewathai Pinklao and Chewathai Hallmark Lat Phrao-Chokchai 4 Phase 2 expected to recognize income in the quarter 2-4 of 2022 according to plan.

Mr. Setkanan Kupradit (shareholder coming by oneself) asked that the construction material price have increased. How does the company manage the cost and management? And what is the opinion of the company on buying products with digital currency?

The Chairman assigned a managing director to answer the question.

Mr. Boon Choon Kiat explained as follows.

- The increased construction material price, the company expect it to be just a short period of time due to the warm in Europe which the company is not directly affected right now. Currently, the construction project of 2 condominiums have signed with the contractors in the last 1-2 years. The various construction prices have already been specified.
- Construction of house might be affected a little because the company use sub-contractors in the construction but the construction rate is not significant in increasing the construction cost at that time.
- In the long run, the allocation of the land to develop new phase of project of the low-rise project might affect the selling price. If the construction price increase, it might affect every real estate developer at the same time and it is another form of inflation. The company might need to adjust the selling price to reflect the increased cost.
- The condominium project in the future might be in the middle of 2023 that the company will choose a construction contractor. If in that time, the construction material price is still high, the company might consider changing the selling price.
- Nowadays, the cost can still be managed and expense control, efficiently using human resource and strictly control waste from construction in every respect.
- As for cryptocurrency, the Bank of Thailand and the SEC have specified the regulation not to promote using of cryptocurrency as a medium to pay for goods or services.
- In 2021, the company has signed in MOU with satangPro which is a platform in exchanging crypto. There is an agreement that if any customer wants to buy real estate by using crypto they can contact SatangPro to be the money changer to exchange crypto into cash and transfer into e-wallet of the company. Currently there is a regulation in this point clearly, so the company denies using of crypto in buying goods and service of the company.

Mr. Settanan Kupradit (shareholder coming by oneself) asked how debenture has its paying period?

The chairman assigned executive vice president to answer the question.

Mr. Thanisorn Nitisaropas explained as follows.

- Debenture that is not due in the amount of 1,842.07 from the approval from the general shareholder meeting in 2019 in the amount of 4,500 million baht.
- On July 16, 2022, the debenture is due for paying back. Originally, 677 million baht the company has already paid some of them for 2 times. Currently, such lot still remains at 575 million baht. The company has a plan to pay back debenture to reduce it. In April 2012, the company will issue debenture No 1/2022 of 300 million baht and Greenshoe Option of 50 million baht. Issuing of debenture on April

2022 will help reduce debenture in July 2022 and help reduce interest rate which reduce financial cost of the company.

Mr. Sithichok Bunwanit (shareholder coming by oneself) asked about the area between Suksawat-Pracha Uthit with blue MRT and Ragsit-Lamlukka with red BTS of Kukot station. Which zone has more land growth and developed community?

The Chairman assigned a managing director to answer the question.

Mr. Boon Choon Kiat explained as follows.

- The zone of Rama 2-Suksawat-Pracha Uthit, the company has the project of Chewa Home Suksawat-Pracha Unit. This zone can access the city conveniently and quickly. The real estate developers have built many townhome and houses. The competition is high.
- The zone of Pathumthani-Rangsit-Lamlukka, the company has 3 low-rise projects including Chewa Home Suksawat-Pracha Uthit, Chewa Home Wongwan-Lamlukka and Chewahome Rangsit-Pathum. This zone has regular demand. Mostly, family that wants to expand, they would be familiar with expanding to the north. It might be because this zone has express way, convenient public transportation and many real estate developers have project in this zone. It is expected that in 5-10 years, there will be an office town in this zone so that people in this zone does not have to work in Bangkok area.

The Chairman thanked for recommendations, the company will use them to develop the work operation of the company.

After there were no additional questions and no shareholders proposed any matters for consideration, the Chairman therefore thanked all shareholders for attending the meeting and for suggesting useful comments, which the company would like to accept to develop products and services as well as developing a meeting of shareholders to ensure satisfaction under the principles of good corporate governance and then closed the Annual General Meeting of Shareholders for the year 2022.

The meeting was adjourned at 16.26 hrs.

(Mr. Chartchai Panichewa)
Chairman of the Meeting

(Ms. Chanitsara Yingnork)
Secretary of the Meeting / Minutes Taker