



- Translation -

MINUTES OF 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS

CHAOPRAYA MAHANAKORN PUBLIC COMPANY LIMITED

Chaopraya Mahanakorn Public Company Limited ("the Company or CMC") The meeting was held electronically (e-meeting) and livestreamed from Meeting Room on the 5 floor of CMC Building Bangkok, on Wednesday, on April 26, 2023 at 10:30 hours.

Mr. Waradhapob Phaetthayanan, Investor Relations Manager (Moderator) informed the shareholders that in light of the coronavirus disease 2019 (COVID-19) pandemic, the Board had approved the organization of the 2023 Annual General Meeting of Shareholders via electronic means, of which the shareholders were notified through the SET Portal on February 24, 2023. The meeting was conducted using an e-meeting system operated by a third party, Digital Access Platform Company Limited, a provider of electronic shareholder meeting systems that meet the e-meeting standards of the Electronic Meeting.

In accordance with the good corporate governance in regard to the equitable treatment of shareholders, Chaopraya Mahanakorn Public Company Limited had attendance request form and other required documents can be submitted via DAP e-Shareholder Meeting in advance beginning from Monday, April 10, 2023 and "Rights of Shareholders to propose the 2023 Annual General Meeting's Agenda and to nominate Director Candidates in Advance" with the criteria on the website of the Stock Exchange of Thailand and CMC starting from 23 January until 23 February 2023, however, no any shareholders proposed agenda and nominate director candidates for the Annual General Meeting of Shareholders. The company Disseminated the invitation letter for the Annual General Meeting of Shareholders both Thai and English versions Through the company's website on March 27, 2023, in order to comply with the guidelines for good corporate governance of the SET and the SEC and to comply with the Public Limited Companies Act B.E. 2535.

The Moderator then informed the Meeting that 2 shareholders joined the e-meeting in person, representing a total of 113,369 shares, along with 26 shareholders by proxy, representing 738,346,794 shares. In total, 28 shareholders and proxies attended the meeting, holding a total of 738,459,966 shares, equivalent to 71.79 % of the total 1,028,570,595 issued shares, which constituted a quorum pursuant to the Company's Articles of Association. The Moderator then announced that Mr.Santi Kiranand, Chairman of the Board, was the Chairman of the meeting.

Mr.Santi Kiranand, Chairman , chaired the meeting.



The Chairman welcomed the shareholders to the 2023 Annual General Meeting of Shareholders through electronic means and informed them that a quorum pursuant to the Company's Articles of Association had been achieved. The Chairman then declared the meeting open and proposed that the Meeting considered matters as set forth in the agenda.

The Moderator then introduced to the Meeting the directors, Management members, auditors from PricewaterhouseCoopers ABAS Ltd. (PWC), a representative of Legal Counsel being Witnesses during the Voting Process from Siam Premier International Law Office Ltd. These persons were as follows:

The Board of Directors and Sub Committee in Attendance

- | | | |
|---|---------------------|---|
| 1. Mr. Santi | Kiranand | Independent Director
Chairman of the Board
Chairman of the Risk Management Committee |
| 2. Prof. Emeritus Achara Chandrachai, Ph.D. | | Independent Director
Chairman of the Audit Committee |
| 3. Mrs. Ratana | Anupasanant | Independent Director
Chairman of the Nomination and Remuneration Committee
Member of the Risk Management Committee |
| 4. Mr. Somyos | Choamchirungkorn | Independent Director
Member of the Audit Committee
Member of the Nomination and Remuneration Committee |
| 5. Mr. Satit | Urai-Verotchanakorn | Independent Director
Member of the Audit Committee |
| 6. Mr. Wuttipong | Patyanunt | Non-Executive Director |
| 7. Acting Sub Lt. Wiroj Padthayanun | | Executive Director
Chief government relations Officer |
| 8. Ms. Anongluck | Pattayanunt | Executive Director
Member of the Nomination and Remuneration Committee
Member of Executive Committee
Chief Customer and business Officer
(Acting) Chief Marketing and Sales Officer |
| 9. Mr. Wichian | Padthayanun | Executive Director
Chairman of the Executive Committee
Chief Executive Officer
(Acting) Chief Project Division Officer |



In this regard, 9 directors attended this shareholders' meeting, equivalent to 100% of the total Board members, 5 directors attended the meeting via electronic media. and 4 directors attended the meeting at the Company's meeting room.

Executives at the Meeting ,2 Member as follows: -

- | | | |
|-----------------|-------------|---|
| 1. Ms. Songthip | Kotaravibul | Member of Executive Committee
Chief Financial Officer
Company secretary |
| 2. Ms. Nitida | Ratchataram | Member of the Risk Management Committee
Member of Executive Committee |

Auditors from Pricewaterhouse Coopers ABAS Ltd. (PWC), 2 persons.

- | | |
|----------------|-------------------|
| 1. Ms. Sanicha | Akarakittilap |
| 2. Ms. Natcha | Thiphayaratchakul |

Representatives of Legal Counsel being Witnesses during the Voting Process from Siam Premier International Law Office Ltd., 1 person.

- | | |
|-----------------|-------------|
| 1. Ms. Pompilai | Kosolprapha |
|-----------------|-------------|

The Meeting was then informed of the procedures for voting, counting votes, and announcing voting results through, which could be summarized as follows:

1. According to the Company' s Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote. Shareholders may not vote on an agenda item where they have vested interests.
2. Shareholders and proxies shall cast their votes to either "agree" "disagree" or" abstain" their votes only. The votes on each agenda item cannot be divided except for the votes of custodians.
3. For each agenda item, shareholders shall cast their votes through the e-meeting system and shall cast their votes either to agree or disagree the agenda item or abstain their votes only. In the event that a shareholder does not cast their votes via the e-meeting system. their votes shall be counted as agree, except for proxy votes for proxy grantors who have specified their voting intention.



4. As for the shareholders who have appointed directors or independent directors as their proxies, the Company shall cast votes of approval, disapproval or abstention on each agenda item according to their requisition.
5. For each agenda item, the voting will be closed one minute after the Chairman announced the beginning of the voting. Attendees may cast and change their votes from the beginning of the meeting up until the voting for the agenda item is closed.
6. In counting the votes for each agenda item, the e-meeting system combines the votes cast with the votes indicated by proxy grantors. The sum is the result for the agenda item.
7. The total number of shareholders or proxies and the number of votes on each agenda might vary from item to item since shareholders or proxies might leave the e-meeting or later enter the e-meeting.

Making inquiries during the meeting

1. Prior to reaching a resolution for each agenda item, shareholders and proxies are given an opportunity to make inquiries or comments relevant to the agenda item as appropriate.
2. Shareholders and proxies may enter their inquiries or comments into the system or make such inquiries or comments via by DAP e-Shareholder Meeting
3. In the event that a large number of questions are submitted for an agenda item, the Company will select certain questions to be addressed as suitable for the time available. Other questions or suggestions, either submitted in advance or during the meeting, will be summarized, addressed, and attached to the minutes of the Annual General Meeting of Shareholders, which will be disclosed on the SET Portal and published on the Company's website within 14 days of the date of the Annual General Meeting of Shareholders.

After the Meeting acknowledged and had no further inquiries regarding the voting procedures, vote counting, announcement of the voting results, and meeting protocols as described above, the Chairman then proceeded to conduct the meeting in accordance with the agenda items listed below.

Agenda 1: To consider and adopt the Minutes of 2022 Annual General Meeting of Shareholders

The Chairman informed the Meeting the report of 2022 Annual General Meeting of Shareholders held on April 26, 2022 has been submitted timely to SET and MOC and already propagated to company website and board of Directors' opinion the minutes has been recorded correctly so it should be proposed in The Meeting of Shareholders to adopt the mentioned minutes of meeting.

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.



As there were no further inquiries from the shareholders, the Chairman proposed that the Meeting adopted the Minutes of 2022 Annual General Meeting of Shareholders. This agenda item required a resolution of a simple majority votes of the shareholders, and the proxies present at the meeting and eligible to vote.

Resolution The meeting resolved to adopt the minutes of 2022 Annual General Meeting of Shareholders held on April 26, 2022 as proposed, by a simple majority of total number of votes of the shareholders and the proxies present at the meeting and eligible to vote as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 2: To acknowledge the Company's Annual Performance for the year 2022.

The Chairman assigned the Chief Financial Officer to give the shareholders a summary of the Company's performance results and major changes in 2022 for their acknowledgment.

A summary of the Company's performance results and major changes in 2022 could be found in the 56-1 One Report 2022, which had been electronically sent to the shareholders via QR code, a new system developed by the Stock Exchange of Thailand to facilitate the delivery of annual general meeting documents and 56-1 One Report to shareholders and give shareholders quicker and easier access to information.

Chief Financial Officer then reported the Company's performance results for the year 2022 to the Meeting, which could be summarized as follows:

In 2022, the company had a total income of 1,258.28 million baht, which was an increase from 1,211.86 million baht in 2021, representing a growth of 3.8%. However, the real estate sales revenue for 2022 amounted to 962.76 million baht, which was a decrease from 1,049.94 million baht in 2021, or a decline of 9.7%. This decrease was attributed to the COVID-19 epidemic during the years 2020-2021 and the Company has many projects under construction, but there were delays in completing some of them due to factors both within the Company and from the contractors themselves. As a result, some projects were not completed in time for revenue recognition in 2022. Additionally, while other businesses, such as trading services, experienced revenue growth of up to 84%, they were unable to generate profits for the Company in the early stages.

As of December 31, 2022, the Company's balance sheet showed total assets of 6,122.80 million baht, which was an increase of 545.7 million baht compared to the previous year. The total liabilities were 3,557.64 million baht,



representing an increase of 664.3 million baht from the previous year. The shareholders' equity decreased by 118.59 million baht compared to the previous year's figure of 2,565.16 million baht.

The Company's gross profit margin for 2022 was 29.53%, which is a decrease from the previous year's margin of 35.41%. This decrease was primarily due to the fact that the ratio of real estate sales revenue to total revenue decreased from 87% in 2021 to 76% in 2022, resulting in a lower real estate gross margin.

The Company's operating profit margin in 2022 was 37.30%, which decreased from the previous year's margin of 41.88%. The net loss rate in 2022 was 6.35%, and the return on equity was (3.02)%. Additionally, the debt to equity ratio was 1.39 times, and the earnings per share were (0.08) baht per share.

Since 2019, the Company has been a certified member of the Thai Private Sector Collective Action Against Corruption (CAC), which is a project organized by the Thai Institute of Directors Association. The CAC has received support from the government and the Office of the National Anti-Corruption Commission (NACC). The Company has renewed its membership for the first time and has been recertified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on September 30, 2022. Additionally, its subsidiary, Praya Panich Property Co., Ltd., has been awarded a certificate of Good Governance Standards 2022 from the Department of Business Development, effective from August 1, 2022.

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries from the shareholders, the Chairman proposed this agenda acknowledged. Therefore, there was no voting.

Resolution The Meeting acknowledged the Company's Annual Performance for the year 2022.

Agenda 3: To consider and approve the Financial Statement for the year ended December 31, 2022.

The Chairman assigned the Chief Financial Officer to report the financial statements for the year ended December 31, 2021 for the consideration of the Meeting, which could be summarized as follows:

According to the Public Limited Companies Act of B.E. 2535 (1992) and Articles of Association of the Company clause 39, they have specified that the company has to finalize the audited statement of financial position and income statement at each year end of accounting cycle which have already been audited by and Certified Public Accountant and adopted by Audit committee and then submitted for approval by shareholders' meeting.

Therefore, Chief Financial Officer to report the Company shall prepare its financial statements at the end of the fiscal year of the Company and have them audited and certified by the Company's auditor before submission to the shareholders for approval. The Board then recommended the Meeting to approve the financial statements for the year ended December 31, 2022 as duly audited and certified by the auditors and approved by the Audit



Committee. The details of the financial statements of the Company could be found in the 56-1 One Report 2022 , which was distributed to the shareholders prior to the meeting together with the Notice of the meeting, and could be summarized as follows:

The statements of financial position and income statements

Unit : Baht

Important Financial Information	CMC and its Subsidiaries	CMC
Total Assets	6,122,798,505	5,345,396,227
Total Liabilities	3,557,637,259	2,984,003,220
Revenue from sales of real estate	962,760,464	750,294,350
Total Revenue	1,258,284,018	750,294,350
Profit for the year	(79,882,429)	94,471,602
Earnings per Share (Baht/Share)	(0.076)	0.092

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries from the shareholders, the Chairman proposed that the Meeting approve the financial statements for the year ending December 31, 2022. This agenda item required a resolution of a simple majority of total number of votes of the shareholders and the proxies present at the meeting and eligible to vote.

Resolution The meeting resolved to approve the financial statements for the year ended December 31,2022 which had been audited and certified by the Company's external auditor and also approved by the Audit Committee and the Board of Directors as proposed, by a majority of total number of votes of the shareholders and proxies present the meeting and eligible to votes as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00



Agenda 4 : To consider and approve allocation of net profit and dividend payment for the Company's performance of year 2022

The Chairman assigned the Chief Financial Officer to delineate the details of dividend payment for the year 2022 to the Meeting. The Chief Financial Officer proceeded to explain the Company's dividend payment policy, the payment of dividends, the designation of dividend payment dates, and relevant schedules, as summarized below.

According to Section 116 to the Public Limited Companies Act of B.E. 2535 (1992) and Articles of Association of the Company clause 36, the company has allocate not less than 5 percent of net profit as reserved funds. No further allocation for legal reserve fund was to be made as the Company had already.

The Company normally has a policy to pay dividends at the payout ration of not less than 40 percent of the Company-only net profit after corporate tax, legal reserves, and all other reserves, as required by law and the Company. by paying That dividend has no effect on the Company's normal operations. significantly the dividend payment must be approved by the shareholders' meeting. Unless it is an interim dividend payment which the Board of Directors Interim dividends may be approved from time to time. when he saw that the company was profitable enough to do so the interim dividend payment shall be reported to the next shareholders' meeting for acknowledgment. However, such dividend payment is subject to change. It depends on the performance and financial position of the company. business expansion plans Any other necessity and suitability in the future and other factors related to the management of the company. According to the Board of Directors and/or shareholders of the Company.

For the operating results for the year 2022, the company had a net profit in the separate financial statements of 94,471,602 baht, without the obligation to allocate reserve funds in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 (1992).

Board of Directors' opinion the meeting resolved to 2023 Annual General Meeting of Shareholders consider and approved

1. No further allocation for legal reserve fund was to be made as the Company had already.
2. Dividends for 2022 operating performance to shareholders follows:

2.1 Stock dividend will be paid in amount of not exceeding 39,157,683 newly issued ordinary shares at the ration of 27 existing ordinary shares to 1 newly issued ordinary share. The par value of the newly issued ordinary share is 1 Baht per share, totalling 39,157,683 Baht or 0.03807 Baht per share. In case that any shareholders hold the indivisible share remaining after such allocation, cash will be paid instead of the stock dividend at the rate of 0.04 Baht per share.

2.2 Cash dividend will be paid at the rate of 0.00423 Baht per share totalling 4,350,854 Baht. For withholding income tax at the rate of 10%



In total, the payout ratio of dividends paid by means of stock and cash equated to 0.0423 baht per share, amounting to 43,508,537 baht. All the dividends were equivalent to a dividend payout ratio of 46.06 percent, which is in line with the Company's dividend payment policy.

The Record Date for identifying entitled shareholders to attend 2023 Annual General Meeting of Shareholders and receive dividend payment will be on Monday, March 13, 2023. Dividend payment date will be made on Thursday, May 25, 2023

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting to approve the allocation of profits for the year 2022 to distribute to shareholders the dividends and no further allocation for legal reserve fund. This agenda required a resolution of a simple majority of total number of votes of the shareholders and the proxies present at the meeting and eligible to vote.

Resolution The meeting resolved, by a majority vote of total number of the shareholders and the proxies present at the meeting and casting their votes, to approve the allocation of net profit and dividend payment for the year 2022 as follows:

1. No further allocation for legal reserve fund was to be made as the Company had already.
2. Dividends for 2022 operating performance to shareholders follows:

2.1 Stock dividend will be paid in amount of not exceeding 39,157,683 newly issued ordinary shares at the ration of 27 existing ordinary shares to 1 newly issued ordinary share. The par value of the newly issued ordinary share is 1 Baht per share, totalling 39,157,683 Baht or 0.03807 Baht per share. In case that any shareholders hold the indivisible share remaining after such allocation, cash will be paid instead of the stock dividend at the rate of 0.04 Baht per share.

2.2 Cash dividend will be paid at the rate of 0.00423 Baht per share totalling 4,350,854 Baht. For withholding income tax at the rate of 10%

In total, the payout ratio of dividends paid by means of stock and cash equated to 0.0423 baht per share, amounting to 43,508,537 baht.

The Record Date for identifying entitled shareholders to attend 2023 Annual General Meeting of Shareholders and receive dividend payment will be on Monday, March 13, 2023. Dividend payment date will be made on Thursday, May 25, 2023.

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00



Agenda 5: To consider and approve decrease of registered capital of the Company for the portion unable to be allocated for stock dividend payment according to resolution of 2021 Annual General Meeting of Shareholders

The Chairman assigned the Chief Financial Officer to delineate the details of decrease of registered capital of the Company for the portion unable to be allocated for stock dividend payment according to resolution of 2021 Annual General Meeting of Shareholders as summarized below.

Referred to the resolution of 2021 Annual General Meeting of Shareholders that approved stock dividend payment at the ratio of 35 existing shares to 1 dividend share. Nonetheless, there were 589,405 shares remaining from said dividend allocation, causing the Company's paid-up capital to be lower than the registered capital by 589,405 baht or 589,405 shares (par value per share of 1 baht). In accordance with the Public Limited Companies Act, the Company had to make its registered capital equal to the paid-up capital by decreasing its registered capital in the amount of 589,405 shares, par value of 1 baht each, in order to enable subsequent capital increase for stock dividend payment.

Description	Registered Capital (shares)	Registered Capital (baht)	Per Value (baht/share)
Current registered capital	1,029,160,000	1,029,160,000	1
Registered capital decrease for portion unable to be allocated for stock dividend payment	589,405	589,405	1
New registered capital	1,028,570,595	1,028,570,595	1

Board of Director resolved to 2023 Annual General Meeting of Shareholders consider and approved decrease of registered capital of the Company for the portion unable to be allocated for stock dividend payment according to resolution of 2021 Annual General Meeting of Shareholders which the aforementioned items are appropriate without affecting the company and not affecting the rights of shareholders such capital reduction so that the registered capital is equal to the paid-up capital before the capital increase to support the stock dividend payment .

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting to approve decrease of registered capital of the Company for the portion unable to be allocated for stock dividend payment according to resolution of 2021 Annual General Meeting of Shareholders. This agenda required a resolution by vote of not less than three-fourths of the total votes of the shareholders present the meeting and casting votes.



Resolution The meeting resolved to approve the Company's registered capital decrease in the amount of 589,405 baht by cancelling 589,405 common shares, par value of 1 baht per share, which remained from stock dividend payment according to the resolution of 2021 Annual General Meeting of Shareholders as proposed, by a vote of more than three-fourths of total number of the shareholders and the proxies present at the meeting and casting their votes as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 6: To consider and approve amendments to Clause 4. of the Company's Memorandum of Association to be in accordance with the decrease of registered.

The Chairman assigned the Chief Financial Officer to delineate the details of amendments to Clause 4. of the Company's Memorandum of Association to be in accordance with the decrease of registered as summarized below.

Informed the meeting that the Board of Directors meeting had approved the Company's registered capital decrease in the amount of 589,405 shares, par value of 1 baht each, which were the shares unable to be allocated for stock dividend payment by the resolution of 2021 Annual General Meeting of Shareholders at the ratio of 35 existing shares to 1 dividend share. The Company had to make its registered capital equal to the paid-up capital before increasing the registered capital to support stock dividend payment. as follows:

Clause 4.

Registered Capital amount 1,028,570,595 Baht (One thousand twenty-eight million five hundred seventy thousand five hundred and ninety-five baht)

Divided into 1,028,570,595 Shares (One thousand twenty-eight million five hundred seventy thousand five hundred and ninety-five shares)

Value per Share 1 Baht (One Baht)

Divided into

Ordinary Shares 1,028,570,595 Shares (One thousand twenty-eight million five hundred seventy thousand five hundred and ninety-five shares)

Preferred Shares - Shares (-)



The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting approve amendments to Clause 4. of the Company's Memorandum of Association to be in accordance with the decrease of registered. This agenda required a resolution by vote of not less than three-fourths of the total votes of the shareholders present the meeting and casting votes.

Resolution The meeting resolved to approve the amendments to Clause 4 of the Company's Memorandum of Association to be in accordance with the registered capital decrease, by a vote of more than three-fourths of total number of the shareholders and the proxies present at the meeting and casting their votes as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 7: To consider and approve increase of registered capital of the Company for stock dividend payment.

The Chairman assigned the Chief Financial Officer to delineate the details of increase of registered capital of the Company for stock dividend payment. as summarized below.

Informed that the Board of Directors meeting had approved the dividend payment for 2022 operating performance, both by cash and by dividend shares. To support the said stock dividend payment, the Company had to increase its registered capital by issuing 39,157,683 common shares, par value of 1 baht each. After registering the decrease of 589,405 shares or 589,405 baht prior to this capital increase, the Company would have a registered capital of 879,990,265 shares or 879,990,265 baht, which equated to its paid-up capital.

Registered Capital	Registered Capital (shares)	Registered Capital (baht)	Per Value (baht/share)
Current paid-up and registered capital	1,028,570,595	1,028,570,595	1
Increase of registered capital for stock dividend payment by issuing common shares	39,157,683	39,157,683	1
New registered capital	1,067,728,278	1,067,728,278	1



Board of Director resolved to 2023 Annual General Meeting of Shareholders consider and approved increase of registered capital of the Company for stock dividend payment. which the aforementioned items are appropriate without affecting the company and not affecting the rights of shareholders The capital increase to pay for such stock dividends. Resulting in an increasing number of circulating stocks. It will make the stock liquid and fundraising in the future.

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting approve increase of registered capital of the Company for stock dividend payment. This agenda required a resolution by vote of not less than three-fourths of the total votes of the shareholders present the meeting and casting votes.

Resolution The meeting resolved to approve the increase of the Company's registered capital from 1,028,570,595 baht to 1,067,728,278 baht by issuing 39,157,683 common shares with a par value of 1 baht each as proposed, by a vote of more than three-fourths of total number of the shareholders and the proxies present at the meeting and casting their votes as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 8: To consider and approve amendments to Clause 4. of the Company's Memorandum of Association to be in accordance with the increase of registered.

The Chairman assigned the Chief Financial Officer to delineate the details of amendments to Clause 4. of the Company's Memorandum of Association to be in accordance with the increase of registered as summarized below.

Clause 4.

Registered Capital amount 1,067,728,278 Baht (One thousand sixty-seven million seven hundred twenty-eight thousand two hundred and seventy-eight baht)

Divided into 1,067,728,278 Shares (One thousand sixty-seven million seven hundred twenty-eight thousand two hundred and seventy-eight baht)

Value per Share 1 Baht (One Baht)

Divided into



Ordinary Shares 1,067,728,278 Shares (One thousand sixty-seven million seven hundred twenty-eight thousand two hundred and seventy-eight shares)

Preferred Shares - Shares (-)

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting approve amendments to Clause 4. of the Company's Memorandum of Association to be in accordance with the increase of registered. This agenda required a resolution by vote of not less than three-fourths of the total votes of the shareholders and proxies present the meeting and casting votes.

Resolution The meeting resolved to approve the amendments to Clause 4 of the Company's Memorandum of Association to be in accordance with the registered capital increase for stock dividend payment as proposed, by a vote of more than three-fourths of total number of the shareholders and the proxies present at the meeting and casting their votes as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 9: To consider and elect the Directors in Replacement of those to be retired by Rotation.

The Chairman assigned Mrs. Ratana Anupasanant Chairman of Nomination and Remuneration Committee, to conduct the meeting for this agenda item.

During the consideration of this agenda, the 3 retiring directors temporarily left the meeting room so that the meeting could be conducted in accordance with good corporate governance principles.

- 1) Prof. Emeritus Achara Chandrachai, Ph.D. Independent Director/ Chairman of the Audit Committee
- 2) Mr. Satit Urai-Verotchanakorn, D.B.A. Independent Director/ Member of the Audit Committee
- 3) Mr. Wichian Padhayanun Executive Director / Authorized Director /Chairman of the
Executive committee/ Chief Executive Officer

According to Section 71 of the Public Limited Companies Act of B.E. 2535 (1992) and Articles of Association of the Company clause 17, requires that in every annual general meeting, directors shall retire at least one-third (1/3) of all the directors or the nearest portion shall be applied in case the number of the directors cannot be divided to be one-third (1/3) exactly. For the first two years, the retired ones are selected at random. And after that, the director with



the longest tenure shall be considered to be retired. Anyhow, the retired directors may be re-elected to continue their offices for another term.

The 2023 Annual General Meeting of Shareholders. Three directors to be retired by rotation in this meeting are as follows:

- 1) Prof. Emeritus Achara Chandrachai, Ph.D.
- 2) Mr. Satit Urai-Verotchanakorn, D.B.A.
- 3) Mr. Wichian Padhayanun

The Company provided an opportunity for the shareholders to propose agenda items for the meeting and nominate qualified candidate(s) for directorship from January 23 to February 23, 2023. However, no agenda item was proposed, and no candidate for directorship was nominated.

The Nomination and Remuneration Committee having considered the Board expertise matrix including directors' skill, competency, industry experience and diversity together with their performance as the directors and members of the sub-committees, proposed to the Board of Directors that 3 directors who retire by rotation, namely, Prof. Emeritus Achara Chandrachai, Ph.D. Mr. Satit Urai-Verotchanakorn, D.B.A. and Mr. Wichian Padhayanun be nominated for the re-election as the Company's directors. The three candidates did not hold any directorship or management position in another enterprise that could constitute a conflict of interest with the Company.

The Board of directors (excluding related directors and/or those who are nominated at this meeting) considered and scrutinized the 3 elected Directors proposed by the The Nomination and Remuneration Committee about their capability, experience, prudence, and qualification then agreed to propose the Meeting of Shareholders to approve them, named below, to perform or the continue with their hold positions. And also, each of them has qualifications as a director/independent director as required by laws & the rules of the relevant regulatory authority, Articles of Association Charter of the Board of Directors and qualifications of independent directors as specified by the Company. Therefore, the shareholders' meeting should consider re-elected as directors of the Company for another term of 3 directors, 1) Prof. Emeritus Achara Chandrachai, Ph.D. 2) Mr. Satit Urai-Verotchanakorn, D.B.A. 3) Mr. Wichian Padhayanun for history and information the relevant details of the nominee, including its independence qualifications; Appeared in Attachment No. 5 attached to the meeting invitation.

Besides, in nominating Mr. Satit Urai-Verotchanakorn, D.B.A. has been in position 13 years 3 months. Who has been in the position for more than 9 years as an independent director for another term, the Borad of Directors and the Nomination and Remuneration Committee consider that during the term of office he could express his opinions independently and in accordance with the relevant rules.



The Meeting was then informed of the voting procedures for the election of individual directors, as detailed below.

1. To comply with good corporate governance principles. Let the shareholders vote for the election of directors individually.

2. Clause 16 of the Company's Articles of Association stipulates the director voting procedures as follows:

(1) A shareholder shall have one vote for each share he holds or represents.

(2) The shareholders shall vote for each individual candidate nominated for directors, but not exceeding the number of directors required for that election. The vote shall not be distributed.

(3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining appointment shall be made by the Chairman of the Meeting who shall have a casting vote.

whereby 2023 there were three candidates nominated for election as directors to replace the directors due to retire by rotation, equivalent to the number of directors required to be elected at this meeting.

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting elect the Directors in Replacement of those to be retired by Rotation. To comply with good corporate governance principles. Let the shareholders vote for the election of directors individually.

Resolution The meeting resolved to approve the re-election of (1) Prof. Emeritus Achara Chandrachai, Ph.D Independent Director (2) Mr. Satit Urai-Verotchanakorn, D.B.A.Independent Director (3) Mr. Wichian Padhayanun Executive Director as the Company's directors for another term, The shareholders' meeting resolved to elect directors individually. with votes as follows:

1. Prof. Emeritus Achara Chandrachai, Ph.D (Independent Director)

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00



2. Mr. Satit Urai-Verotchanakorn, D.B.A. (Independent Director)

Shareholders	Number of Votes	Equivalent to
Agree	738,459,864	100.00
Disagree	102	0.00
Abstained	0	0.00

3. Mr. Wichian Padhayanun (Executive Director)

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 10 : To consider and approve the remuneration of the Company's Directors and Sub-committee members for the year 2023

Before considering this agenda, the Chairman invited all 3 directors who left the meeting room for consideration of Agenda 9 back to the meeting room.

The Chairman assigned Mrs. Ratana Anupasanant Chairman of Nomination and Remuneration Committee to delineate the details of the remuneration of the Company's Directors and Sub-committee members for the year 2023 as summarized below.

According to Clause 22 of the Company's Articles of Association, Directors' remuneration in terms of reward, bonus and other type remuneration payment shall be in accordance with the resolution of shareholders' Meeting which consists of votes not less than two-thirds (2/3) of the votes of the shareholders who attend the meeting and the directors' remuneration may be determined in a fixed amount or set as specific criteria. and will be fixed from time to time or effective forever until the shareholders' meeting resolves to change otherwise. In addition, the Company's directors are entitled to allowances and other welfare according to the Company's regulations. The Directors' remuneration and bonus shall be approved by Annual General Meeting of Shareholders held on April 26,2022 has approved the Company's Directors remuneration and Sub- committee members total amount of remuneration not exceed 5,000,000 Baht/Year



Remuneration of the Company's Directors and Sub-committee members for the year 2023

Total amount of remuneration for directors		(Baht/Year)
Total amount of remuneration not exceed	5,000,000	
Meeting allowance		(Baht/person/time)
Directors	Chairman	Member
Board of Directors	35,000	20,000
Audit Committee	30,000	20,000
Nomination and Remuneration Committee	22,000	17,000
Risk Management Committee	22,000	17,000
Total amount of reward for directors		(Baht/Year)
Total amount of reward not exceed (Chairman)	300,000	
Total amount of reward not exceed (Member)	200,000	
Other Types of Remuneration (Excluding welfare given to employees)		(Baht/Year)
Health Insurance per person	18,000	

Note : In case that directors of the Board or Sub-committee are also the company and affiliated company's executive officer those directors shall not obtain the meeting remuneration as aforementioned.

The remuneration of the Directors and sub-committee members were effective from the date of approval until the Meeting of shareholders resolves otherwise.

However, in compliance with good corporate governance principles, the Board agrees that the remuneration of the Directors and Sub-committee members shall be subject to the approval of the General Meeting of Shareholders on a yearly basis even though there is no adjustment to the remuneration rate and criteria approved by the previous Meeting of Shareholders. For the year 2022, the Board of Directors, at the recommendation of the Remuneration Committee, deemed it appropriate to propose that the Meeting approve the retention of the remuneration of the Directors and Sub-committee members, after all due consideration of various reference data, such as the roles and responsibilities of the Board of Directors and the Sub-committees, the Company's performance, and a rate comparison with other leading listed companies in the same industry.

For the year 2021, the total remuneration and bonuses of the Board of Directors and Sub-committees did not exceed the aforementioned criteria. Details regarding the scope of responsibility of the Board of Directors and Sub-committees are shown on 56-1 One Report 2022

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.



As there were no further inquiries or comments, the Chairman proposed that the Meeting approve the remuneration of the Company's Directors and Sub-committees members for the year 2023. This agenda required an affirmative vote of no less than two-thirds of the total number of votes of the shareholders and proxies present at the meeting and casting votes.

Resolution The meeting resolved to approved the remuneration of directors and sub-committees for the year 2023 as proposed, by a vote of more than two-thirds of the total votes of total number of the shareholders and proxies present at the meeting and casting their votes as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 11 :To consider and appoint the Auditors and fix the Audit Fees for the year 2023

The Chairman assigned Prof. Emeritus Achara Chandrachai, Ph.D. Chairman of Audit Committee to delineate the details of appoint the Auditors and fix the Audit Fees for the year 2023.as summarized below.

According to Section 120 of the Public Limited Companies Act of B.E 2535 (1992) and Clause 36 of the Company's Articles of Association,(5) the appointment auditor and to fix the auditors' Fees.

The Audit Committee resolved to select PricewaterhouseCoopers ABAS Ltd. (PWC) to be the audit firm for the Company as PWC not only has performed the duties expertly but also has good reputation and performance standard, experiences and expertise in auditing, effective audit procedures and tools as well as good business understanding. When compared to the scope of services offered, workload and the audit fee rate of other listed companies in the same level of business, PWC apparently offered appropriate audit fees and the utmost benefits to the Company.

The Board of Director agrees with the Audit Committee to select PricewaterhouseCoopers ABAS Ltd. (PWC) to be the audit firm of the Company and recommends the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and audit fees as follows:

1. The appointment of the auditors for Chaopraya Mahanakorn Public Company Limited for the year 2023.

- Ms. Sanicha Akarakittilap CPA License No. 8470 or
- Ms. Nopanuch Apichatsatien CPA License No. 5266 or
- Mr. Boonlert Kamolchanokkul CPA License No. 5399



The auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission (SEC). The period of the time with the three aforementioned auditors perform their duties in accordance with the auditor rotation guideline of SEC.

One of these three auditors is responsible for auditing and expressing opinions on the Company's financial statements. In the event that such certified auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Ltd. shall procure other certified auditors of the Company. PricewaterhouseCoopers ABAS Ltd. instead.

The proposed audit firm and auditors have no relationship or conflict of interest with the Company/ subsidiaries /managerial staff/major shareholders, or persons related to the said parties.

2. To approve the annual audit fees for Chaopraya Mahanakorn Public Company Limited for the year 2023 totaling 1,953,000 Baht per Year

The Company has used the auditor services of subsidiaries from the same auditing firm.

The shareholders were invited to submit inquiries and comments through the DAP e-Shareholder Meeting.

As there were no further inquiries or comments, the Chairman proposed that the Meeting approve the appointment of the auditors and the audit fees for the year 2023. This agenda required a resolution of a simple majority of total number of votes of the shareholders and proxies present at the meeting and eligible to vote.

Resolution The Meeting resolved to approved the appointment of Ms. Sanicha Akarakittilap CPA License No. 8470 or Ms. Nopanuch Apichatsatien CPA License No. 5266 or Mr. Boonlert Kamolchanokkul CPA License No. 5399 of PricewaterhouseCoopers ABAS Ltd. (PWC) as the auditors of the Company for the year 2023 and annual audit fees totaling 1,953,000 Baht per Year by a simple majority of total number of votes of the shareholders and proxies present at the meeting and eligible to votes were as follows:

Shareholders	Number of Votes	Equivalent to
Agree	738,459,966	100.00
Disagree	0	0.00
Abstained	0	0.00

Agenda 12 :To consider other matter (if any)

The Chairman explained to the meeting that all agenda items had been considered as specified in the meeting invitation letter. With regards to Agenda 12, the Board of Directors agreed to open it for shareholders to ask questions, give opinions to the Board of Directors, and ask for clarifications without a resolution. However, if the shareholders wish to consider and vote on the matter, they must meet the conditions under the second paragraph



of Section 105 of the Public Limited Companies Act, B.E. 2535 (1992) which states that shareholders holding shares amounting to not less than one-third of the total number of shares sold may ask the meeting to consider matters other than those specified in the notice of the meeting. In this case, the number of shares must not be less than 342,856,865 shares.

The Chairman informed the Meeting that the Meeting had completely considered Agendas as stated in the invitation Letter and allowed the Meeting to ask questions and propose comments.

When there were no question and comment from the attendees, the Chairman informed the meeting that after the Annual General Meeting of the Shareholders of the year 2023, the Company will proceed with making the Minute of the Shareholder Meeting within 14 days as from the date of the Shareholder Meeting and the publication date of the Minute of the Meeting in both Thai and English on the Company Website as well as notifying through the information system of the stock exchange for the shareholders to consider, acknowledge, and give opinions by making the notification through the Company Secretary within 1 month as from the meeting date and the date of Shareholder Meeting of the Company from 2024, henceforth. There will be no other agendas to approve the minute.

The Chairman expressed the gratitude to all shareholders and proxies for taking their times to attend the Meeting, and thereby closed the Annual General Meeting of Shareholders 2023.

The Meeting was declared adjourned at 12.47 hours.

-----*Signed by*-----

(Mr. Santi Kiranand)

The Chairman of the Meeting

-----*Signed by*-----

(Ms. Songthip Kotaravibul)

Company Secretary

Remark During the company, the company recorded the meeting in the form of a video according to the criteria, laws, and privacy policies of the company for the purpose of holding a meeting for shareholders.