



Invitation to the 2024 Annual General Meeting of Shareholders

Ananda Development Public Company Limited

Thursday, 25 April 2024 at 14.00 hrs.

Via Electronic Meeting (E-Meeting) Only

according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations.

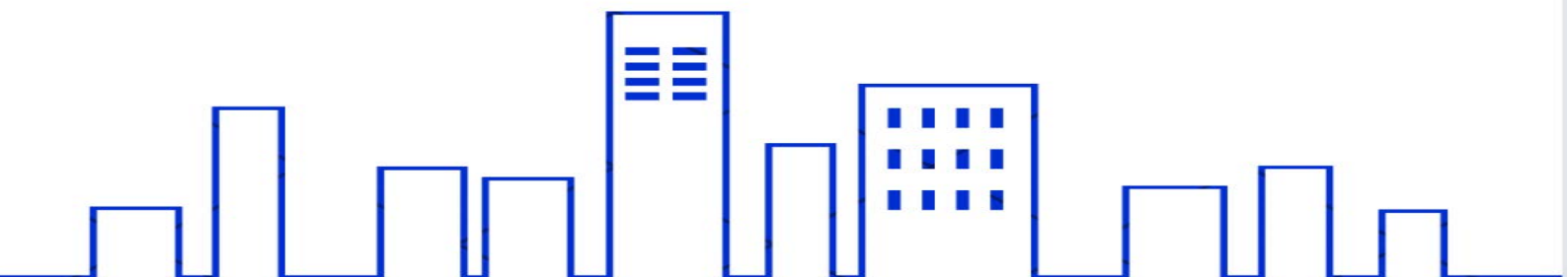


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No. ADC 010/2024

22 March 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders

Attention: Shareholders of Ananda Development Public Company Limited

Attachments:

1. Documents to support of the consideration for the agenda items in the 2024 Annual General Meeting of Shareholders
2. Documents to support of the attendance for the 2024 Annual General Meeting of Shareholders
3. The 2023 Annual Report (56-1 One Report) and the Financial Statements of the Company for the year ended on 31 December 2023 (QR Code format)

Ananda Development Public Company Limited (the “Company”) would like to inform you that the Board of Directors has resolved to convene the 2024 Annual General Meeting of Shareholders on Thursday, 25 April 2024, at 14.00 hrs. via electronic meeting which will be conducted in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations, in order to consider and approve the following agenda items:

Agenda No. 1 **To acknowledge the report on Company’s operation for the year 2023**

Objective and Reason: The Company prepared the report on Company’s operation for the year 2023 as disclosed in the Attachment 1, the 2023 Annual Report (56-1 One Report) which was submitted to shareholders together with the notice of the shareholders’ meeting.

Opinion of the Board: The Board of Directors deemed it appropriate to report Company’s operation for the year 2023 to shareholders for acknowledgement.

Voting: This agenda item is only for acknowledgement; therefore, no voting is required.

Agenda No. 2 **To consider and approve the financial statements of the Company for the year 2023 ended 31 December 2023**

Objective and Reason: In order to comply with the Public Limited Companies Act B.E. 2535 (1992) (As amended) and the Company’s Articles of Association, the Company has prepared its financial statements for the accounting period ending 31 December 2023 as disclosed in the Attachment 1, the 2023 Annual Report (56-1 One Report) which has been delivered to the shareholders together with the notice of the shareholders’ meeting. The financial statements for the accounting period ending 31 December 2023 was audited by the certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors. The financial statements can be summarized as follows:

Unit: MB

Transactions from the Consolidated Financial Statements	31 December 2023	31 December 2022
Total Assets	37,032	41,975
Total Liabilities	25,195	26,192
Total Shareholders' Equity	11,432	14,573
Total Revenues	3,819	4,038
Profit Before Income Tax	(827)	(212)
Profit (Loss) Attributable to Equity Holders of the Company	(887)	(295)
Earnings (Loss) Per Share	(0.28)	(0.16)

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the financial statements for the year 2023 ending 31 December 2023, which was audited by the certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors.

Voting: The resolution must be passed by a majority votes of the total votes cast by the shareholders attending the meeting and entitled to vote..

Agenda No. 3 **To consider and approve the omission of dividend payment**

Objective and Reason: the Board of Directors' Meeting No. 2/2024 dated 29 February 2024 has resolved to approve the omission of dividend payment since the Company has to reserve funds for future investment, reserve for loan repayment or working capital for the business operation. In addition, in 2023 the Company has loss in consolidated performance. The Company has set the dividend payment policy as follows:

The Company's Dividend Payment Policy

The Company's dividend payment policy is to pay at a rate of not less than 40 percent of net profits after deduction of tax and legal reserves. The Board of Directors shall take into account the best interest of the shareholders, such as the reserve for future investment, reserve for loan repayment or working capital for the business operation.

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the dividend payment omission to shareholders due to the Company has loss in consolidated performance and the Company has to reserve funds for future investment, reserve for loan repayment or working capital for the business operation.

Voting: The resolution must be passed by a majority votes of the total votes cast by the shareholders attending the meeting and entitled to vote..

Agenda No. 4 To consider and approve the determination of the directors' remuneration for the year 2024

Objective and Reason: Section 90 of the Public Limited Companies Act B.E. 2535 (1992) and Article 22 of the Company's Articles of Association provided that, the Company's directors shall be entitled to receive remunerations from the Company in the form of reward, meeting allowance, gratuity, bonus, or benefits of other nature as considered and approved by the shareholders' meeting.

The Board of Directors, which has been reviewed by the Nomination and Remuneration Committee, adheres to the practice of reviewing the remuneration from the size of the business, the business expansion and growth of the Company, responsibilities of the Board by comparing with other listed companies in the Stock Exchange of Thailand which have the same size of the market capitalization and in the same business segment. The Board of Directors deemed it appropriate to propose the directors' remuneration for the year 2024 at the amount of not exceeding Baht 12,000,000 as disclosed in the Attachment 2.

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the determination of the directors' remuneration for the year 2024 at the amount of not exceeding Baht 12,000,000, decreased for Baht 2,000,000 or 14.29% of last year, which has been reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors.

Voting: The resolution must be passed by a vote of not less than two-thirds of the total votes cast by the shareholders attending the meeting and entitled to vote..

Agenda No. 5 To consider and approve the election of the directors to replace the directors who will retire by rotation

Objective and Reason: Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (As amended) and Article 17 of the Articles of Association provide that, at every annual general meeting of shareholders, one-third of the directors shall vacate in proportion. In the case where the number of directors is not a multiple of three, the number of directors nearest to one-third shall vacate their position, whereas a director who vacates office under this section may be re-elected.

In this 2024 Annual General Meeting of Shareholders, there are 3 directors who will retire by rotation as follows:

- | | |
|----------------------------------|----------------------|
| (1) Mr. Poolsak Tansitthipun | Independent Director |
| (2) Mr. Wiboon Rasmeepaisarn | Independent Director |
| (3) Ms Patcharavalai Ruangkritya | Executive Director |

In this regard, the Nomination and Remuneration Committee has opined that Mr. Poolsak Tansitthipun, Mr. Wiboon Rasmeepaisarn, and Ms Patcharavalai Ruangkritya are knowledgeable, well-experienced, and possess the necessary expertise which will benefits to the Company in its operations. Therefore, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the election of these 3 directors to hold office as directors for another term.

The criteria and procedures on the nomination of directors and the details on the profiles of these 3 directors are disclosed in the Attachment 3, page 14 – 20.

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the election of 3 directors who will retire by rotation which are (1) Mr. Poolsak Tansitthipun, (2) Mr. Wiboon Rasmeepaisarn, (3) Ms Patcharavalai Ruangkritya to hold office for another term. In this regard, the re-election of directors has been reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors.

Voting: The resolution must be passed by a majority votes of the total votes cast by the shareholders attending the meeting and entitled to vote.

Agenda No. 6 **To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2024**

Objective and Reason: The Audit Committee has reviewed and selected the auditors for the year 2024 and proposed that the Board of Directors has considered to propose to the shareholders' meeting to approve the appointment of auditors from EY Office Limited namely, Ms. Sumana Punpongsonon, Certified Public Accountant No. 5872 and/or Mrs. Gingkarn Atsawarangsalit, Certified Public Accountant No. 4496 and/or and/or Ms. Rosaporn Decharkom, Certified Public Accountant No. 5659 and/or Ms. Wilaiporn Chaowiwatkul, Certified Public Accountant No. 9309 to be the Company's auditors and the determination of the audit fee for the year 2024 in the amount of Baht 1,750,000 (Baht One Million Seven Hundred Fifty Thousand).

In this regard, the audit fee is excluded to the other reimbursable expenses as might be required for an amount actually paid, for example, traveling expenses which is in accordance with the general practice.

The profiles of the auditors and details of the audit fee are disclosed in the Attachment 4.

Opinion of the Board: The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the appointment of auditors from EY Office Limited namely, Ms. Sumana Punpongsanon, Certified Public Accountant No. 5872 and/or Mrs. Gingsarn Atsawarangsali, Certified Public Accountant No. 4496 and/or and/or Ms. Rosaporn Decharkom, Certified Public Accountant No. 5659 and/or Ms. Wilaiporn Chaowiwatkul, Certified Public Accountant No. 9309 to be the Company's auditor for the year 2024 and the determination of the audit fee for the year 2024 in the amount of Baht 1,750,000, same as last year. The Board of Directors is responsible for ensuring that the financial statements of the Company is completed within proper schedules.

Voting: The resolution must be passed by a majority votes of the total votes cast by the shareholders attending the meeting and entitled to vote..

Agenda 7 To consider and approve the reduction of the Company's registered capital by cancelling the unissued shares and the amendment of Clause 4 of the Company's Memorandum of Association regarding registered capital to be in the line with the reduction of the Company's registered capital

Objective and Reason: The Company would like to reduce the Company's registered capital in the amount of Baht 83,324,484 from the existing registered capital of Baht 520,781,199.70 to the registered capital of Baht 437,456,715.70 by cancelling 833,244,840 unissued ordinary shares, with a par value of Baht 0.10 per share, which are the remaining shares from the allocation to accommodate the exercise of rights under the warrants to purchase the Company's ordinary shares No.1 (ANAN-W1)

In addition, in order to be consistent with the abovementioned reduction of registered capital of the Company. The Company must amend Clause 4. of the Memorandum of Association of the Company (registered capital) to be in line with the reduction of the Company's registered capital by cancelling all existing clause and replacing with the following instead.

"Clause 4.	Registered Capital	437,456,715.70 Baht	(Four Hundred Thirty-Seven Million Four Hundred Fifty-Six Thousand Seven Hundred Fifteen Baht and Seventy Satang)
	Divided into	4,374,567,157 Shares	(Four Billion Three Hundred

		Seventy-Four Million Five Hundred Sixty-Seven Thousand One Hundred Fifty-Seven Shares)
Par value per shares	0.10 Baht	(Ten Satang)
Divided into		
Ordinary share	4,374,567,157 Shares	(Four Billion Three Hundred Seventy-Four Million Five Hundred Sixty-Seven Thousand One Hundred Fifty-Seven Shares)
Preference share	- Shares	(- Shares)”

Opinion of the Board: The Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the reduction the Company's registered capital in the amount of Baht 83,324,484 from the existing registered capital of Baht 520,781,199.70 to the registered capital of Baht 437,456,715.70 by cancelling 833,244,840 unissued ordinary shares, with a par value of Baht 0.10 per share, which are the remaining shares from the allocation to accommodate the exercise of rights under the warrants to purchase the Company's ordinary shares No.1 (ANAN-W1) and consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital by cancelling all existing clause and replacing with the information as detailed above.

Voting: The resolution on this agenda item shall be passed by votes of no less than three-fourth of the total votes cast by the shareholders attending the meeting and entitled to vote.

Agenda 8 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association regarding registered capital to be in the line with the increase of the Company's registered capital

Objective and Reason: The Company would like to increase its registered capital to use as working capital in the Company and to prepare and strengthen the Company's finances. In order for the Company to have financial flexibility to carry out various projects in the future, including to repay the Company's loan debt. The Company is required to increase its registered capital, at the amount of Baht 41,000,000 from the existing registered

capital of Baht 437,456,715.70 to the registered capital of Baht 478,456,715.70 by newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 per share, to accommodate the issuance of newly issued ordinary shares by General Mandate to Private Placement with the details appeared in the Capital Increase Report Form (F53-4) in the Attachment 5.

In addition, in order to be consistent with the abovementioned increase in the registered capital of the Company. The Company must amend Clause 4. of the Memorandum of Association of the Company (registered capital) to be in line with the increase of the Company's registered capital by cancelling all existing clause and replacing with the following instead.

"Clause 4.	Registered Capital	478,456,715.70 Baht	(Four Hundred Seventy-Eight Million Four Hundred Fifty-Six Thousand Seven Hundred Fifteen Baht and Seventy Satang Baht)
	Divided into	4,784,567,157 Shares	(Four Billion Seven Hundred Eighty-Four Million Five Hundred Sixty-Seven Thousand One Hundred Fifty-Seven Shares)
	Par value per shares	0.10 Baht	(Ten Satang)
	Divided into		
	Ordinary share	4,784,567,157 Shares	(Four Billion Seven Hundred Eighty-Four Million Five Hundred Sixty-Seven Thousand One Hundred Fifty-Seven Shares)
	Preference share	- Shares	(- Shares)"

Including, authorized the Chief Executive Officer and/or authorized directors of the Company and/or any persons designated by the Chief Executive Officer or authorized directors of the Company as the authorized person to consider determine the conditions and details of the relevant procedures regarding the capital increase. As well as, to change words or phrases of the minutes of the shareholders' meeting, the Company's Memorandum of Association, and/or any application and/or any proceeding to comply with the registrar in order to file registration of the increase of registered capital and amendment of the Company's Memorandum of Association to the Department of Business Development, the Ministry of Commerce

Opinion of the Board: The Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the increase of the Company's registered capital, at the amount of Baht 41,000,000 from the existing registered capital of 437,456,715.70 to the registered capital of Baht 478,456,715.70 by issue newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 Baht per share, to accommodate the issuance of newly issued ordinary shares by General Mandate to Private Placement and consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital by cancelling all existing clause and replacing with the information as detailed above, including the relevant authorization.

Voting: The resolution on this agenda item shall be passed by votes of no less than three-fourth of the total votes cast by the shareholders attending the meeting and entitled to vote.

Agenda 9 To consider and approve the allocation of newly issued ordinary share to accommodate the issuance and offering of newly issued ordinary shares by General Mandate to Private Placement

Objective and Reason: In accordance with the increase in the registered capital of the Company at the amount of Baht 41,000,000 from the existing registered capital of 437,456,715.70 to the registered capital of Baht 478,456,715.70 by issue newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 Baht per share. The details were appeared in Agenda 8

The Company would like to allocate the newly-issued ordinary shares whether once or several times, at the amount of not exceeding 410,000,000 shares, with the par value of Baht 0.10 per share (approximately 9.84% of the Company's paid-up capital at the date of the Board of Directors' meeting No. 3/2024, held on 8 March 2024, which resolved to increase capital by General Mandate) issue and offer the newly issued ordinary share by General Mandate to Private Placement, which issued and offered once in full or in part, and can be offered for sale at the same time or at different times, in which such persons are not connected persons to the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546.

In this regard, the offering price of the newly issued ordinary shares is assigned to the Board of Directors to determines the share offering price, which must not be lower

than the market price of the Company's ordinary shares, whereby the market price of the Company's ordinary shares shall equal to the weighted average price of the Company's shares in the past of not less than 7 consecutive business days but not exceeding 15 consecutive business days, prior the date of determining the shares offering price (The market price will be calculated by setting 2 decimal places. If the 3rd decimal place has a value of 5 or more, it will be rounded up.) However, the Company must complete the offering of shares within 5 business days from the date the Board of Directors resolves to set the offering price each time. In addition, in cases where the Board of Directors considers that there are reasonable grounds when considering the best interests of the Company, the Board of Directors may set the offering price with a discount, but must not exceed 10% of the market price as calculated above. In determining such a discount, the Board of Directors must consider the market conditions at that time, in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (and its amendment).

In this regard, authorized the Board of Directors to take any action necessary and related to the allocation of newly issued ordinary shares by General Mandate, including determination and/or amendments and/or change conditions and details related to such matters within the framework of relevant laws, such authority includes but is not limited to considering the allocation and offering of newly issued ordinary shares at one time in whole or from time to time, including having the power to take any action necessary and related to the offering of newly issued ordinary shares in all respects, such as the objective of the offering of newly issued ordinary shares, determining the offering price, offering period, allocation rate, allocation method and payment of shares, recruiting investors in Private Placement, etc. Including changes to the offering period, subscription and receipt of payment for newly issued ordinary shares, set conditions and details related to the allocation of newly issued ordinary shares as well as specifying other conditions and details related to the allocation of newly issued ordinary shares as deemed appropriate and authorized the Chief Executive Officer and/or authorized directors of the Company or a person assigned by the Chief Executive Officer or authorized director of the Company to have the authority to:

- (1) To Consider and determine other details that are necessary and related to

the allocation of newly issued ordinary shares of the Company as appropriate and as long as it is not contrary to or inconsistent with relevant announcements, rules, or laws.

- (2) To contact, negotiate, enter into, sign, amend, contracts, permission request documents, waiver requests, notices, evidence, as well as any instruments or documents related to capital increase and allocation of newly issued ordinary shares of the Company, including but not limited to certification of various related documents, related registration with the Ministry of Commerce, contacting and submitting permission requests, waiver requests, notices, documents and evidence to government agencies or related agencies, make an amendment or changes the requests or statements in related documents, along with listing the newly issued ordinary share of the Company listed as a listed securities on the Stock Exchange of Thailand and;
- (3) Take any necessary, relevant and/or continuous with the increase of the capital and allocation of the newly issued ordinary shares of the Company, by complying with the law and/or related regulations.

In this regard, the allocation of newly issued ordinary shares under General Mandate above must be completed within the date the Company schedule the 2025 Annual General Meeting of Shareholders.

Details of the allocation of newly issued ordinary shares appear in the Capital Increase Report Form (F53-4) in the Attachment 5.

Opinion of the Board: The Board of Directors deemed it appropriate to propose that the shareholders' meeting to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, at the amount of not exceeding 410,000,000 shares, with the par value of Baht 0.10 per share (approximately 9.84% of the Company's paid-up capital at the date of the Board of Directors' meeting No. 3/2024, held on 8 March 2024, which resolved to increase capital by General Mandate) issue and offer the newly issued ordinary share by General Mandate to Private Placement, which issued and offered once in full or in part, and can be offered for sale at the same time or at different times, in which such persons are not connected persons to the Company and relevant authorization, as detailed above.

Voting: The resolution must be passed by a majority votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 10

Other matters (if any)

The shareholders are cordially invited to attend the 2024 Annual General Meeting of Shareholders in form of electronic meeting (E-Meeting). Shareholders who wish to attend the meeting themselves or appoint another person as the proxy to attend the meeting and cast votes on their behalf, please fill out the Registration Form for Attending the 2024 Annual General Meeting of Shareholder through Electronic Meeting (E-Meeting) (Attachment 7).

If shareholders are unable to attend the meeting themselves and wish to appoint another person or the independent directors (Attachment 8) as the proxy to attend the meeting and cast votes on their behalf, by using proxy A or proxy B. Foreign shareholders who appoint custodian to care of your shares, please use proxy C. Shareholders are able to download proxy A or proxy B or proxy C from the website: www.ananda.co.th or use the Proxy Form B attached herewith (the details are disclosed in Attachment 9), for the purpose of good corporate governance principles.

In this regard, the Company is scheduled the record date for determining the list of shareholders who have the right to attend the 2024 Annual General Meeting of Shareholders on 27 March 2024.

The Company provided the opportunity to shareholders to propose questions, the matters to be added as an agenda item in the 2024 Annual General Meeting of Shareholders, and to nominate candidates for appointment as directors in advance for the 2024 Annual General Meeting of Shareholders during the period of 1 October 2023 to 31 January 2024. There were no shareholders proposed the agenda items and nominate candidates for appointment as directors for the 2024 Annual General Meeting of Shareholders.

Yours faithfully,

- Mr. Chanond Ruankritya -

(Mr. Chanond Ruankritya)

Chief Executive Officer

Remarks: The Company applies the no-gift policy at shareholders' meeting in order to comply with the practice set up by the Office of the Securities and Exchange Commission requesting cooperation from the listed companies to reduce/ discontinue the distribution of souvenirs at shareholders' meeting.

Corporate Secretary Department

Tel. 02 -056-2222 ext. 2700 or 2701

Criteria on the Determination of the Directors' Remuneration

Criteria and Procedures of Remuneration

The Nomination and Remuneration Committee has reviewed and recommended to the Board of Directors to propose to the shareholders' meeting to approve the directors' remuneration with the following criteria:

1. Operating result and size of the business by comparing directors' remuneration of other listed companies in the Stock Exchange of Thailand with the same size and in the same business segment.
2. Experience, role, duty and scope of responsibility of each director.
3. Benefits that the Company expects from each director.
4. The determined remuneration must be able to encourage and maintain directors who have knowledge, expertise and adequate qualifications to be our directors of the Company.

Composition of Remuneration

The directors' remuneration composes of:

1. Monthly remuneration will be paid in accordance with the duties and responsibilities of each director.
2. Meeting allowance will be paid to non-executive directors based on their attendances at each meeting.
3. Bonus will be paid based on the Company's profits and total amount of dividends paid to shareholders and propose the power to the Board of Directors shall be authorized to allocate the proposed bonus to each director.

Directors' Remuneration for the Year 2024

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the directors' remuneration for the year 2024 to be paid in an amount of not exceeding Baht 12,000,000, decreased for Baht 2,000,000 or 14.29% last year. Details are as following:

1. Total directors' remuneration - Not exceeding of Baht 12,000,000

Proposed Directors' Remuneration in 2024	Directors' Remuneration in 2023	Increase (%)
Not exceeding of Baht 12,000,000	Not exceeding of Baht 14,000,000	-

Position	Directors' Remuneration (Baht)	
	Monthly	Meeting Fee/Time
Chairman of the Board of Directors	200,000	25,000
Chairman of the Audit Committee	75,000	25,000
Chairman of the Risk Management Committee	75,000	25,000
Member of the Audit Committee	65,000	25,000
Non - Executive Director	65,000	25,000
Executive Director	30,000	-

2. Other Remuneration

– None –

Information on the Directors' Remuneration Since 2014

	Directors' Remuneration (Baht)	Increased (Decreased) (Baht)	Actual Directors' Remuneration (Baht)
Year 2023	14,000,000	0	11,585,000
Year 2022	14,000,000	0	11,662,500
Year 2021	14,000,000	7,000,000	12,750,000
Year 2020	7,000,000	(7,000,000)	6,975,250
Year 2019	14,000,000	2,000,000	12,935,000
Year 2018	12,000,000	0	9,042,192
Year 2017	12,000,000	3,000,000	8,709,000
Year 2016	9,000,000	1,000,000	7,635,000
Year 2015	8,000,000	0	6,107,334
Year 2014	8,000,000	0	5,989,967

In this regard, the Company has not pay other benefits to directors. As for the transparency and comply with the Good Corporate Governance principles, the Company was disclosed the details of directors' remuneration in each person and types of remuneration in the 2023 Annual Report (56-1 One Report).

Criteria and Procedures on the Nomination of Directors

In nominating directors, the Company seeks out persons who have adequate knowledge, ability, experience, good working records, leadership qualities, farsightedness, morality, ethics and good attitude towards the Company. Such persons must dedicate adequate time to oversee the Company's business operations and have appropriate qualifications suitable to the Directors' composition and structure following the Company's business strategy. The nomination process shall be both transparent and credible to the shareholders.

In electing directors to the Board, the Nomination and Remuneration Committee is responsible for recruiting and selecting persons. However, the election of new directors shall be approved at a meeting of the Board of Directors and/or a shareholders' meeting (as the case may be). The person appointed as the Director shall be fully qualified under the Section 68 of the Public Limited Companies Act, B.E. 2535 (1992) (As amended).

In addition, the Nomination and Remuneration Committee will consider the proposal and recommendation from the minority shareholders to propose any candidates to be elect as a director in the Annual General Meeting of Shareholders as per the Company's criteria. The Company provided the opportunity to shareholders to propose the agenda items and nominate candidates for election as directors in advance for the 2024 Annual General Meeting of Shareholders during the period of 1 October 2023 to 31 January 2024. There were no shareholders proposed the agenda items and nominate candidates for appointment as directors for the 2024 Annual General Meeting of Shareholders.

The Company determined the definition of the Independent Director is more stringent than the prescribed by the Notification of the Capital Market Supervisory Board with the qualifications as follows:

1. Holding shares not exceeding 0.75%* of the total number of shares with voting rights of the Company, its parent company, subsidiaries, associates, major shareholders or controlling persons, including shares held by related persons of such independent director;
2. Neither being nor having been directors participating in the management, employees, staff or advisor receiving a regular salary from the Company, or controlling person of the Company, parent company, subsidiaries, associates, subsidiary company in the same level, major shareholders or controlling persons of the Company, unless the foregoing status has ended not less than 2 years. However, such prohibited characteristic shall not include the case where an independent director used to be a government official or an advisor of a government unit which is a major shareholder or controlling person of the Company;
3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including the spouse of child, executive, major shareholder, controlling person, or persons to be nominated as executive or controlling person of the Company or its subsidiaries;

4. Neither having or used to have a business relationship with the Company, parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, in the manner which may interfere with his independent judgment, and neither being nor used to be significant shareholder or controlling person of any person having a business relationship with the Company, parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, unless the foregoing relationship has ended not less than 2 years.

Such business relationships as stated in paragraph one include commercial transactions made in the ordinary course of business, renting or leasing property, transactions in relation to assets or services, granting or receipt of financial support by receiving or giving loans, guarantees, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount equivalent to 3% or more of the Company's net tangible assets or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according, *mutatis mutandis*, the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions. Moreover, in considering such indebtedness, it shall include the indebtedness incurred during the period of 1 year prior to the date on which the business relationship with the same person commences;

5. Neither being nor having been the auditor of the Company, parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, and not being a significant shareholder, controlling person or partner of an audit firm carrying out the audit of the Company, the parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, unless the foregoing relationship has ended not less than 2 years;
6. Neither being nor having been a professional service provider, including legal advisor or financial advisor receiving fees exceeding Baht 2 million per annum from the Company, the parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, and not being a significant shareholder, controlling person or partner of such professional service provider, unless the foregoing relationship has ended not less than 2 years;
7. Not being a director appointed to be a representative of directors of the Company, major shareholder or shareholder who is a related person of the major shareholder;
8. Not undertaking any business of similar nature to and which significantly competes with the Company or its subsidiaries, or not being a significant partner in a partnership or being a director participating in management, employee, staff, advisor receiving a regular salary or holding shares in a proportion exceeding 1% of the total number of shares with voting rights of another company operating a business of similar nature to and which competes with the Company or its subsidiaries; and
9. Not having any other characteristics which may prevent him or her from expressing an independent opinion on the Company's operations.

Remarks: * The Company determined the definition of the Independent Director is more stringent than the prescribed by the Notification of the Capital Market Supervisory Board which is holding shares not exceeding 1%.

Profiles of the Nominated Candidates to Replace the Directors who will Retire by Rotation

1. Name-Surname : Mr. Poolsak Tansitthipun

Age : 66 years

Director Type : Independent Director

Position : Vice Chairman of the Board of Directors
 Chairman of the Audit Committee
 Member of the Risk Management Committee
 Member of the Nomination and Remuneration Committee



Appointment Date of : 12 May 2011

Directorship (Directorship tenure as of December 2023 is 12 years and 7 months)

Appointment Date of : 12 May 2011

Independent Director (Directorship tenure as of December 2023 is 12 years and 7 months)

Education : Master of Business Administration Kasetsart University
 Bachelor of Laws Ramkamheang University

Training Program for : Anti-Corruption for Executive Program Class 13/2014

Director Role of the Chairman Program Class 35/2014

Director Certification Program Class 144/2011

Audit Committee Program Class 31/2010

Directors Accreditation Program Class 50/2006

by Thai Institute of Directors

Board Member/Management in Other Listed Company: 2 Companies

2005 – Present Chairman of the Audit Committee Union Petrochemical Public Company Limited

2015 – 2021 Vice Chairman / Chairman of the Audit Committee FN Factory Outlet Public Company Limited

Position / Other Organizations : 4 Companies

Present Director C.E.O. Private Club Company Limited

Present Director C.E.O. Private Park Company Limited

1996 – Present Director Sappakit Dhurakarn Company Limited

1989 – Present Director B. Brothers Company Limited

Working Experience (During the past 5 years)

2015 – Present Vice Chairman of the Board of Directors / Chairman of the Audit Committee / Member of the Risk Management Committee / Member of the Nomination and Remuneration Committee Ananda Development Public Company Limited

2005 – Present Chairman of the Audit Committee Union Petrochemical Public Company Limited

Present Director C.E.O. Private Club Company Limited

Present Director C.E.O. Private Park Company Limited

1996 – Present Director

Sappakit Dhurakarn Company Limited

1989 – Present Director

B. Brothers Company Limited

Meeting Attendance in 2023 :

- The Board of Directors' Meeting 12/13 times (92.30%)
- The Audit Committee Meeting 17/17 times (100.00)
- The Risk Management Committee Meeting 10/10 times (100.00)
- The Nomination and Remuneration Committee Meeting 4/4 times (100.00%)

Shareholding in ANAN's securities as of 31 December 2023: - None -

Legal Dispute during the past 10 years: - None -

Family Relationship between Directors and Executives: - None -

Qualifications of Director:

The Board of Directors has carefully considered and opined that he is qualified for the business operation of the Company and he does not take any position in other organization that compete with/related to the Company. In addition, he has an expertise in legal, accounting, tax, business management and risk management and his qualifications has reviewed by the Nomination and Remuneration Committee.

Qualifications of being an Independent Director over 9 years:

The Board of Directors has carefully considered and opined that he is qualified and beneficial to the Company. The Company is required to have an independent director with various background in legal so he is able to give opinions on the company projects which will provide benefits to the Company's business operations and his qualifications has reviewed by the Nomination and Remuneration Committee.


Additional Qualifications of Nominated Independent Director:

The Board of Directors has carefully considered that he can express his opinions independently and prescribe by the relevant regulations which has been reviewed by the Nomination and Remuneration Committee.

Relationship of the Candidate for Independent Director Nomination:

The present and past 2 years relationship between the candidate and the Company, parent company, subsidiary company, associate company, major shareholder or controlling person of the Company are as follows:

Relationship	Yes	No
1. Being a director that has a management authority, staff, employee or advisor on regular retainer		✓
2. Being a professional service provider (such as auditor or legal advisor)		✓
3. Having business relationship (such as sale and purchase raw material/ goods/ service/ lease or lease out the property/provide or receive financial support etc.) which incur debt to the Company or contract party amounting to Baht 20 million up. This threshold is applicable to all indebtedness incurred within one year prior to the date of having such business relationship.		✓
4. Being as a significant shareholder or a controlling person of the party having businesses relationship as mentioned in clause 3.		✓

2. Name-Surname	: Mr. Wiboon Rasmeepaisarn	
Age	: 63 years	
Director Type	: Independent Director	
Position	: Member of the Risk Management Committee Member of the Audit Committee Member of the Nomination and Remuneration Committee	
Appointment Date of Directorship	: 12 May 2011 (Directorship tenure as of December 2023 is 12 years and 7 months)	
Appointment Date of Independent Director	: 12 May 2011 (Directorship tenure as of December 2023 is 12 years and 7 months)	
Education	: Master of Business Administration Thammasat University Bachelor of Accounting Chulalongkorn University	
Training Program for Director	: Corporate Secretary Program (CSP) Class 132/2022 Anti-Corruption for Executive Program Class 13/2014 Role of the Chairman Program Class 35/2014 Monitoring Fraud Risk Management รุ่นที่ 8/2012 Monitoring of the Quality of Financial Reporting Class 16/2012 Monitoring the Internal Audit Function Class 13/2012 Monitoring system of Internal Control and Risk Management 13/2012 Audit Committee Program Class 41/2012 Director Certification Program Class 147/2011 Role of the Compensation Committee Class 13/2011 Directors Accreditation Program Class 28/2004 by Thai Institute of Directors	

Board Member/Management in Other Listed Company: 3 Companies

2024 – Present	Independent Director / Member of the Audit Committee	Thai Stanley Electric Public Company Limited
2018 - Present	Chairman of the Audit Committee	Mena Transport Public Company Limited
2003 – Present	Member of the Risk Management Committee	NFC Public Company Limited

Position / Other Organizations : 4 Companies

2009 – Present	Director	Eltek Power Company Limited
1992 – Present	Director and Managing Director	Warach Paisarn Company Limited
2021 – Present	Director	Professional Laboratory Management Corp Company Limited
2021 – Present	Director	Sinuses Technology Company Limited

Working Experience (During the past 5 years)

2015 – Present	Member of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee	Ananda Development Public Company Limited.
2024 – Present	Independent Director / Member of the Audit	Thai Stanley Electric Public Company

	Committee	Limited
2018 - Present	Chairman of the Audit Committee	Mena Transport Public Company Limited
2003 – Present	Member of the Risk Management Committee	NFC Public Company Limited
2009 – Present	Director	Eltak Power Company Limited
1992 – Present	Director and Managing Director	Warach Paisarn Company Limited
2021 – Present	Director	Professional Laboratory Management Corp Company Limited
2021 – Present	Director	Sinuses Technology Company Limited

Meeting Attendance in 2022 :

- The Board of Directors' Meeting 13/13 times (100.00%)
- The Audit Committee Meeting 17/17 times (100.00)
- The Risk Management Committee Meeting 10/10 times (100.00)
- The Nomination and Remuneration Committee Meeting 4/4 times (100.00%)

Shareholding in ANAN's securities as of 31 December 2023: - None -

Legal Dispute during the past 10 years: - None -

Family Relationship between Directors and Executives: - None -

Qualifications of Director:

The Board of Directors has carefully considered and opined that he is qualified for the business operation of the Company and he does not take any position in other organization that compete with/related to the Company. In addition, he has an expertise in legal, accounting, tax, business management and risk management and his qualifications has reviewed by the Nomination and Remuneration Committee.

Qualifications of being an Independent Director over 9 years:

The Board of Directors has carefully considered and opined that he is qualified and beneficial to the Company. The Company is required to have an independent director with various background in accounting and finance so he is able to give opinions on the company projects which will provide benefits to the Company's business operations and his qualifications has reviewed by the Nomination and Remuneration Committee.


Additional Qualifications of Nominated Independent Director:

The Board of Directors has carefully considered that he can express his opinions independently and prescribe by the relevant regulations which has been reviewed by the Nomination and Remuneration Committee.

Relationship of the Candidate for Independent Director Nomination:

The present and past 2 years relationship between the candidate and the Company, parent company, subsidiary company, associate company, major shareholder or controlling person of the Company are as follows:

Relationship	Yes	No
1. Being a director that has a management authority, staff, employee or advisor on regular retainer		✓
2. Being a professional service provider (such as auditor or legal advisor)		✓
3. Having business relationship (such as sale and purchase raw material/ goods/ service/ lease or lease out the property/provide or receive financial support etc.) which incur debt to the Company or contract party amounting to Baht 20 million up. This threshold is applicable to all indebtedness incurred within one year prior to the date of having such business relationship.		✓
4. Being as a significant shareholder or a controlling person of the party having businesses relationship as mentioned in clause 3.		✓

<p>3. Name-Surname : Ms. Patcharavalai Ruangkritya</p> <p>Age : 43 years</p> <p>Director Type : Authorized Director</p> <p>Position : Director</p> <p style="padding-left: 150px;">Member of Executive Committee</p> <p>Appointment Date of : 12 May 2011</p> <p>Directorship (Directorship tenure as of December 2023 is 12 years and 7 months)</p> <p>Educaiton : Bachelor of Hospitality Administration, Boston University, U.S.A.</p> <p>Training Program for : Directors Accreditation Program Class 85/2010</p> <p>Director by Thai Institute of Directors</p>	
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Board Member/Management in Other Listed Company: - None -

Position / Other Organizations : 5 Companies

2018 – Present	Director	ADC-JV 26 Co., Ltd.
2018 – Present	Director	Ananda Apac 1 Co., Ltd.
2017 – Present	Director	Ananda APAC Phrama 9 Two Co., Ltd.
2016 – Present	Director	JV-CO1 Co., Ltd.
2016 – Present	Director	ADC-JV 7 Co., Ltd.

Working Experience (During the past 5 years)

2020 – Present	Director / Member of Executive Director	Ananda Development Public Company Limited.
2018 – Present	Director	ADC-JV 26 Co., Ltd.
2018 – Present	Director	Ananda Apac 1 Co., Ltd.
2017 – Present	Director	Ananda APAC Phrama 9 Two Co., Ltd.
2016 – Present	Director	JV-CO1 Co., Ltd.
2016 – Present	Director	ADC-JV 7 Co., Ltd.

Meeting Attendance in 2023 :

- The Board of Directors' Meeting 12/13 times (92.30%)
- The Executive Committee Meeting 34/41 times (82.92%)

Shareholding in ANAN's securities as of 31 December 2023: Held common stock (ANAN) in an amount of 207,062,625 shares or 4.970%

Legal Dispute during the past 10 years: - None -

Family Relationship between Directors and Executives: Mr. Chanond Ruangkritya's younger sister

Qualifications of Director:

The Board of Directors have carefully considered and opined that she is qualified for the business operation of the Company and she does not take any position in other organization that compete with/related to the Company. In addition, she has an expertise in real estate business, business management and business strategy, and her qualifications has reviewed by the Nomination and Remuneration Committee.

Profiles of the Proposed Auditors and the Audit Fee for the Year 2024

The Board of Directors proposed to appoint 4 persons of the Company's auditors for the year 2024 as follows:

1. Name-Surname	Ms. Sumana Punpongsanon
CPA No.	5872
Audit Firm	EY Office Limited
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- Approved auditor of the Thai Securities and Exchange Commission and the Stock Exchange of Thailand
- Professional Accounting Committee on Accounting of the Federation of Accounting Professions under the Royal Patronage of his Majesty the King

Education

- Bachelor's degree in Accountancy, Chulalongkorn University
- Master's degree in Accountancy, Chulalongkorn University

Experience

- Providing audit services in a wide range of industries, including finance and securities, real estate, and manufacturing and trading, for numerous large corporations in a variety of industries, comprising both SET-listed companies and multinational clients with cross-border businesses.
- Overseeing management advisory and SET listing engagements

No. of Years to Sign on the Financial Statements: 5 years (2019 -2023)

2. Name-Surname	Ms. Gingkam Atsawarangsalit
CPA No.	4496
Audit Firm	EY Office Limited
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- Approved auditor of the Thai Securities and Exchange Commission and the Stock Exchange of Thailand

Education

- Bachelor's degree in Accounting, Chulalongkorn University (2nd class honour)
- Master of Business Administration, Kasetsart University

Experience

- Serving audit clients in a wide range of industries, including retail, manufacturing, and telecommunications. Her clients include SET-listed companies and a large number of multinationals.
- Overseeing regular audits, due diligence reviews, bond offerings and specific projects of telecommunications.
- Leading engagements for (1) Sarbanes-Oxley Act Section 404 implementation project (2) J-SOX internal control attestation procedures and (3) IPO under Regulation S

No. of Years to Sign on the Financial Statements: -

3. Name-Surname	Ms. Rosaporn Decharkom
CPA No.	5659
Audit Firm	EY Office Limited
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- Approved auditor of the Thai Securities and Exchange Commission and the Stock Exchange of Thailand

Education

- Bachelor's degree in Accounting, Thammasat University (2nd class honor)
- Master's degree in Accounting, Thammasat University

Experience

- Leading a wide range of audit assignments for numerous large corporations in a variety of industries, comprising both SET-listed companies and multinational clients with cross-border businesses. Her areas of expertise are real estate, manufacturing and trading, information and technology, and logistics business
- Overseeing management advisory and SET listing engagements

No. of Years to Sign on the Financial Statements: -

4. Name-Surname	Ms. Rosaporn Decharkom
CPA No.	9309
Audit Firm	EY Office Limited
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- A member of Investigation Subcommittee of the federation of Accounting Professions

Education

- Bachelor's degree in Accounting, Chulalongkorn University
- Master of Business Administration, Chulalongkorn University

Experience

- Providing audit services in a wide range of industries, including real estate, manufacturing and trading and service, for numerous large corporations in a variety of industries, comprising both SET-listed companies and multinational clients with cross-border businesses
- Extensive experience in regular audits, internal control attestation, public offering and rendering of advisory services

No. of Years to Sign on the Financial Statements: 1 year (in 2018)

Relation and/or related transaction with the Company/ Subsidiaries / Management/ Major Shareholders or related to such persons

The proposed auditors have no relation, benefits and interest with the Company / Subsidiaries / Management / Major Shareholders, or related to such persons. Therefore, he or she is able to audit and express an independent opinion on the Company's financial statement.

Auditors of the Company / Subsidiaries

The Company and the Company's subsidiaries proposed the appointment of auditors from the same audit firm.

Comparing audit fees from previous year

Details	Proposed Audit Fee in 2024	Audit Fee in 2023	Increase (%)
Audit Fee (Baht)	1,750,000	1,750,000	-

For the year 2023, the Company has not any non-audit fee paid to EY Office Limited.

Audit Committee's opinion on the propose to appoint the auditors and audit fee

The Audit Committee has reviewed and selected the auditors from their independent, ability in efficiency, reliability in the Company's business, expertise in auditing and performs its duties with responsibilities, therefore, proposed the appointment of auditors from EY Office Limited, namely, Ms. Sumana Punpongsanon, Certified Public Accountant No. 5872 and/or Mrs. Ginkarn Atsawarangsali, Certified Public Accountant No. 4496 and/or Ms. Rosaporn Decharkom, Certified Public Accountant No. 5659 and/or Ms. Wilaiporn Chaowiwatkul, Certified Public Accountant No. 9309 to be the Company's auditor for the year 2024.

Furthermore, the Audit Committee has reviewed the audit fee by comparing to the audit fee of other companies in the same industry with a similar size of business and opined that such audit fee is appropriate.

(F53-4)

Attachment 5

Capital Increase Report Form
Ananda Development Public Company Limited
8 March 2024

Ananda Development Public Company Limited (“the **Company**”) hereby inform the resolutions of the Board of Directors Meeting No. 3/2024, held on 8 March 2024 regarding the capital decrease, capital increase, and allocation of newly issued shares as follows:

1. The Capital Decrease and The Capital Increase

1.1 Capital Decrease

The Board of Directors Meeting resolved to propose to the shareholders' meeting to consider and approve the reduction of registered capital of Baht 83,324,484 from the existing registered capital of Baht 520,781,199.70 to a new registered capital of Baht 437,456,715.70 by cancelling unissued ordinary shares, which are shares allocated for the accommodate the exercise of warrants to purchase ordinary shares of the Company, No. 1 (ANAN-W1), at the amount of 833,244,840 shares, with a par value of 0.10 Baht per share.

1.2 Capital Increase

The Board of Directors' Meeting approved to propose to the Shareholders' meeting to consider and approve the increase of the Company's registered capital, at the amount of Baht 41,000,000 from the existing registered capital of Baht 437,456,715.70 (after the reduction of registered capital) to the registered capital of Baht 478,456,715.70 by newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 per share, to accommodate the issuance of newly issued ordinary shares by General Mandate to Private Placement. Details of the capital increase are as follows:

Capital Increase	Type of securities	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary share	-	-	-
	Preferred share	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary share	not exceeding	0.10	41,000,000
	Preferred share	410,000,000	-	-
		-		

Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2

General Mandate: please fill in only items No.2.2, No.3, and No.4

2. Allocation of Newly Issued Shares

2.1 Specifying the purpose of utilizing funds

Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remark
Existing Shareholders	-	-	-	-	-
Existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws	-	-	-	-	-
Public Offering	-	-	-	-	-
Private Placement	-	-	-	-	-
To accommodate the conversion/exercise of instrument rights	-	-	-	-	-

- In the case of allocating shares to existing shareholders or existing shareholders without allocating to shareholders that will cause the Company to have duties under foreign laws. Please specify the book closing date or the date for determining the names of shareholders who has right to subscribe for newly issued ordinary share, including the ratio and final selling price.
- In the case of allocating shares to Private Placement, please specify details of such person, relationships with listed companies and criteria for determining the selling price per share. If it is a juristic person, please mention the type of business, nature of business, major shareholders, directors and executives of that juristic person.
- In the case of allocating shares to accommodate the conversion or to accommodate the exercise of rights to subscribe for shares of various instruments such as convertible debentures, warrants, Transferable Subscription Right, etc., please specify details of such instruments, also mentions the nature of the instrument, amount, value, conditions and essence of said instrument (if any).
- Company Procedures in the case of fractional shares.....

2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital ^{1/}	Remarks
<ul style="list-style-type: none"> Existing Shareholders To accommodate the exercise of the warrant to purchase Transferable Subscription Right allocated to existing shareholders. 	Ordinary share	-	-	-
	Preferred share	-	-	-
<ul style="list-style-type: none"> Existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws To accommodate the exercise of the warrant to purchase Transferable Subscription Right allocated to existing shareholders without allocating to shareholders that would cause the Company to have duties under foreign laws 	Ordinary share	-	-	-
	Preferred share	-	-	-
Public Offering	Ordinary share	-	-	-
	Preferred share	-	-	-
Private Placement	Ordinary share	not exceeding 410,000,000 shares	Approximately 9.84 percent	Please consider the remarks below.
	Preferred share	-	-	-

^{1/} Percentage to paid-up capital as of the date the Board of Directors of the listed company resolved to increase capital by General Mandate.

Remark

- The increase of the Company's registered capital, at the amount of Baht 41,000,000 from the existing registered capital of Baht 437,456,715.70 (after the reduction of registered capital) to the registered capital of Baht 478,456,715.7 by newly issued ordinary shares, at the amount not exceeding 410,000,000 shares, with a par value of Baht 0.10 per share, to accommodate the issuance of newly issued ordinary shares by General Mandate to private placement
- The Board of Directors Meeting resolved to propose to the shareholders' meeting to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, at the amount of not exceeding 410,000,000 shares, with the par value of Baht 0.10 per share (approximately 10% of the Company's paid-up capital at the date of the Board of Directors' meeting No. 3/2024, held on 8 March 2024, which resolved to increase capital by General Mandate) issue and offer the newly issued ordinary share by General Mandate to Private Placement, which issued and offered once in full or in part, and can be offered for sale at the same time or at different times, in which such persons are not connected persons to the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re:

Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546

In this regard, the offering price of the newly issued ordinary shares is assigned to the Board of Directors to determine the share offering price, which must not be lower than the market price of the Company's ordinary shares, whereby the market price of the Company's ordinary shares shall equal to the weighted average price of the Company's shares in the past of not less than 7 consecutive business days but not exceeding 15 consecutive business days, prior the date of determining the shares offering price (The market price will be calculated by setting 2 decimal places. If the 3rd decimal place has a value of 5 or more, it will be rounded up.) However, the Company must complete the offering of shares within 5 business days from the date the Board of Directors resolves to set the offering price each time. In addition, in cases where the Board of Directors considers that there are reasonable grounds when considering the best interests of the Company, the Board of Directors may set the offering price with a discount, but must not exceed 10% of the market price as calculated above. In determining such a discount, the Board of Directors must consider the market conditions at that time, in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (and its amendment).

In this regard, authorized the Board of Directors to take any action necessary and related to the allocation of newly issued ordinary shares by General Mandate, including determine and/or amendments and/or change conditions and details related to such matters within the framework of relevant laws, such authority includes but is not limited to considering the allocation and offering of newly issued ordinary shares at one time in whole or from time to time, including having the power to take any action necessary and related to the offering of newly issued ordinary shares in all respects, such as the objective of the offering of newly issued ordinary shares, determining the offering price, offering period, allocation rate, allocation method and payment of shares, recruiting investors in Private Placement, etc. Including changes to the offering period, subscription and receipt of payment for newly issued ordinary shares, set conditions and details related to the allocation of newly issued ordinary shares as well as specifying other conditions and details related to the allocation of newly issued ordinary shares as deem appropriate and authorized the Chief Executive Officer and/or authorized directors of the Company or a person assigned by the Chief Executive Officer or authorized director of the Company to have the authority to:

- (1) To consider and determine other details that are necessary and related to the allocation of newly issued ordinary shares of the Company as appropriate and as long as it is not contrary to or inconsistent with relevant announcements, rules, or laws.
- (2) To contact, negotiate, enter into, sign, amend, contracts, permission request documents, waiver requests, notices, evidence, as well as any instruments or documents related to capital increase and allocation of newly issued ordinary shares of the Company, including but not limited to certification of various related documents, related registration with the Ministry of Commerce, contacting and submitting permission requests, waiver requests, notices, documents and evidence to government agencies or related agencies, make an amendment or changes the requests or statements in related documents, along with listing the newly issued ordinary share of the Company listed as a listed securities on the Stock Exchange of Thailand and;
- (3) Take any necessary, relevant and/or continuous with the increase of the capital and allocation of the newly issued ordinary shares of the Company, by complying with the law and/or related regulations.

In this regard, the allocation of newly issued ordinary shares under General Mandate above must be completed within the date the Company schedule the 2025 Annual General Meeting of Shareholders.

3. **Schedule for the Shareholders' Meeting to Approve the Capital Increase/Allocation of Issued Shares**

Schedule of the 2024 Annual General Meeting of Shareholders, on 25 April 2024, at 2:00 p.m., in the form of a meeting via electronic media by

- The record date to determine the list of shareholders entitled to attend the shareholders' meeting shall be on 27 March 2024
- The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the shareholders' meeting is adjourned.

4. **Approval for capital increase/share allocation from relevant governmental agencies and conditions of such approval**

4.1 The Company must obtain approval from the shareholders' meeting to decrease registered capital, increase registered capital as well as approve other related matters.

4.2 The Company shall register the decrease of registered capital, increase registered capital, the amendment of the Company's Memorandum of Association and registered the change in paid-up capital with the Department of Business Development, Ministry of Commerce within the time specified by law.

4.3 The Company will apply for permission from the Stock Exchange of Thailand to consider receiving newly issued ordinary share which issued and offered by General Mandate to Private Placement to be listed on the Stock Exchange of Thailand or the stock exchange in which the Company's ordinary shares are listed securities at that time according to relevant rules and regulations.

5. **Objectives of capital increase and plans for utilizing proceeds received from the capital increase**

To use as working capital in the Company and to prepare and strengthen the Company's financial status, to provide the Company with financial flexibility to carry out various projects in the future, including to repay the Company's loan debt.

The Company may change the plans for utilizing proceeds described above as appropriate for the benefit of the Company.

6. **Benefits that the Company will receive from the capital increase/share allocation**

(1) To provide the Company with additional funds for operations, business expansion and preparation for new projects in the future, which will bring the additional income to the Company.

(2) To repay some debts to financial institutions. This will help reduce debt, interest, and other related expenses, which helps reduce the debt-to-equity ratio of the Company.

7. **Benefits that the Shareholders will receive from the capital increase/share allocation**

7.1 **Dividend Payment Policy**

The Company has the policy to pay dividend at the rate of not less than 40% of the net profit after tax and all types of reserved fund as required by law. The Board of Directors will consider paying dividends by considering the benefits to shareholders as the main focus, such as

reserving money for future investment, reserving money to repay loans or as working capital within the Company.

7.2 Shareholders' Rights

Those who subscribed to the newly issued ordinary shares this time will be a shareholder of the Company only when the Company registrar has registered the name of the subscriber in the Company's share book and the Company has already registered the amendment of paid-up capital to the Department of Business Development. This includes the right to attend shareholders' meetings other than the right to receive dividends.

8. Other details necessary for shareholders' decision making in the approval of the capital increase/share allocation

-None-

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/share allocation

No.	Procedures	Date/Month/Year
1	The Board of Directors' Meeting No.3/2024	8 March 2024
2	Date to determine the list of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (Record date)	27 March 2024
3	Date of the 2024 Annual General Meeting of Shareholders	25 April 2024
4	Registration of the decrease of registered capital, increase of registered capital and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Shareholders' Meeting approve the resolution
5	Registration of the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the Company receives payment for each newly issued ordinary share.

The Company hereby certify that the information contained in this report form is correct and complete in all respects.

Ananda Development Public Company Limited

- Company's Seal -

(Mr. Tanyalak Nunthanavorasiri)

Authorized Director

(Mr. Sermsak Khwanpuang)

Authorized Director

The Company's Articles of Association relating to the Shareholders' Meeting

1. Shareholders' Meeting

Article 31. The Board of Directors shall arrange for an Annual General Meeting of Shareholders to be held within four (4) months of the last day of the accounting year of the Company.

Shareholders' Meeting other than the Meeting mentioned in the first paragraph shall be called Extraordinary General Meetings. The Board of Directors may call such an Extraordinary General Meeting at any time it deems appropriate.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit their request for the Board of Directors to call an Extraordinary General Meeting at any time, but the subject and the reasons for calling such a Meeting must be clearly stated in the request in which case the Board of Directors shall call a Shareholders' Meeting to be held within forty-five (45) days of the date of receipt of such a request from shareholders.

If the Board of Directors does not arrange for the Meeting of Shareholders within forty-five (45) month of the date of receipt of such a request from shareholders, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the Meeting themselves within forty-five (45) days as from the date on which the period of forty-five (45) days that the Board of Directors shall convene the Meeting ends. In this case, the Meeting is deemed a shareholders Meeting called by the Board of Directors and the Company shall be responsible for the necessary expenses incurred from convening the Meeting and shall reasonably facilitate the Meeting.

In the case where the number of shareholders present at the Meeting convened by the shareholders under the fourth paragraph is not sufficient to constitute a quorum as required in Article 33, the shareholders under the fourth paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such Meeting.

The Shareholders' Meeting convened under the first and second paragraph may be conducted by means of teleconference, provided that such meeting shall be convened in accordance with the method prescribed under applicable law and regulations at the time, or the relevant law and regulations applied mutatis mutandis. Such Meetings of the Shareholders conducted by means of teleconference bear the same effects as any meeting which the shareholders attend the meeting at the same venue in accordance with the methods prescribed under the law and these Articles of Association.

Article 32. In calling a Shareholders' Meeting, the Board of Directors shall prepare a notice thereof specifying the place, date and time, agendas of the meeting and the matters to be proposed to the meeting together with proper details by indicating whether they are proposed for acknowledgement, approval or consideration, as the case maybe, including opinions of the Board of Directors thereon. The notice of such meeting shall be sent to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting and be published in a newspaper for not less than three (3) consecutive days not less than three (3) days prior to the date of the meeting. If the Shareholders' Meeting is conducted by means of teleconference, a notice of the meeting and supporting documents can be sent by e-mail, provided that such notice and supporting documents shall be sent within the period and the notice of the meeting shall be published in the newspaper for the period prescribed in this paragraph. The Company shall keep the copy of the notice and supporting documents as evidence, which may be kept in the form of electronic data.

The Shareholders' Meeting may be held in the province in which the head office of the Company is located or in any other place as specified by the Board of Directors.

2. Proxy and Quorum

Article 33. At a Shareholders Meeting, regardless of whether the Shareholders' Meeting is conducted in physical or by means of teleconference, at least twenty-five (25) shareholders and proxies (if any), or not less than one-half of the total number of shareholders, holding an aggregate number of shares not less than one-third (1/3) of the total shares sold, must attend the meeting to constitute a quorum.

At any Shareholders' Meeting, in case where one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting has not constituted a quorum under the first paragraph, if the meeting is called by a request of shareholders, such meeting shall be cancelled. If the meeting is not called by the request of shareholders, another meeting shall be called, and the notice of the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. At this subsequent meeting, no quorum is required.

3. Conduct the Meeting

Article 34. Regardless of whether the Shareholders' Meeting is conducted in physical or by means of teleconference, the Chairman of the Board shall preside over the Shareholders' Meeting. In case the Chairman of the Board is absent or unable to perform his/her duties, the vice-chairman shall act as the presiding chairman. If there is no vice-chairman, or the vice-chairman is absent or unable to perform his/her duties, the meeting shall elect a shareholder present at the meeting as the presiding chairman. The chairman of the board shall preside

over the shareholders meeting. In case the chairman of the board is absent or unable to perform his/her duties, the vice chairman shall act as the presiding chairman. If there is no vice chairman, or the vice chairman is absent or unable to perform his/her duties, the meeting shall elect a shareholder present at the meeting as the presiding chairman.

4. Vote Casting

Article 35. Regardless of whether the Shareholders' Meeting is conducted in physical or by means of teleconference, in vote casting at the Shareholders' Meeting, each share shall be counted as one vote. Any shareholder having particular interests in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. A resolution of the Shareholders' Meeting shall require:

- (1) In a general case, a majority vote of the shareholders attending the meeting and casting their votes. In case of a tie vote, the Chairman of the meeting shall have an additional vote as a casting vote.
- (2) A vote of not less than three-fourth (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, in the following cases:
 - a) Sale or transfer of the entire or partial material business of the Company to other person;
 - b) Purchase or acceptance of transfer of the business of other private or public limited companies by the Company;
 - c) Execution, amendment or termination of contracts in respect of the granting of a hire of the entire or partial material business of the Company; empowerment of other person to manage business of the Company; or merger of business with other person for the purpose of profit and loss sharing;
 - d) Amendment to the Memorandum of Association or Articles of Association;
 - e) Increase or decrease of the registered capital of the Company;
 - f) Dissolution of the Company;
 - g) Issuance of debentures of the Company;
 - h) Merger of business with other company;
 - i) Execution of any other matters required by laws to obtain a vote of not less than three-fourth (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

5. The Board Composition, Election and Rotation of Directors

Article 15. For carrying out its business operations, the Company shall have the board of directors comprising at least five (5) directors. Not less than one-half of the total number of directors shall reside in the Kingdom of Thailand.

A director may or may not be a shareholder of the Company.

Article 16. The shareholders meeting shall elect directors in accordance with the following rules and procedures:-

- (1) A shareholder shall have one (1) vote per one (1) share;
- (2) Each shareholder may exercise all the votes he/she has under (1) to elect one or more persons as director, but may not divide his/her votes to any of such persons;
- (3) The persons receiving the highest votes in respective order of the votes shall be elected as directors in the number equal to the number of the directors required at such meeting. In case several persons receive equal votes, causing the number of directors to exceed the required number, the chairman of the meeting shall have a casting vote.

Article 17. At every annual general meeting, one-third (1/3) of directors at that time shall retire from office. If the number of directors is not a multiple of three, then the number of directors nearest to one-third (1/3) shall retire from office.

The directors retiring from office may be re-elected.

The directors to retire from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the directors having held office longest shall retire.

6. Directors' Remuneration

Article 22. The directors shall be entitled to receive remuneration from the Company in the form of reward, meeting allowance, gratuity, bonus or benefits of other nature as considered and approved by the shareholders meeting by a vote of not less than two-third (2/3) of the total votes of shareholders attending the meeting. The remuneration may be fixed in a certain amount, or be specified from time to time, or be in effect until a change by a resolution of the shareholders meeting. The directors shall also be entitled to receive per diem allowances and other fringe benefits in accordance with the Company's regulations.

The provision in the first paragraph shall not prejudice the rights of the staff or employees of the Company, who have been appointed as directors, to receive the remuneration or benefits as a staff or an employee of the Company.

7. Board of Directors' Meeting

Article 24. At a Meeting of the Board of Directors, regardless of whether the Board of Directors' Meeting is conducted in physical or by means of teleconference, there must not be less than one-half (1/2) of the total number of directors present to form a quorum. The Chairman of the Board of

Directors shall preside as Chairman of the Meeting. In the event that the Chairman of the Board is not present at the Meeting or cannot perform his or her duty, if there is a vice-chairman, the vice-chairman will be the Chairman of the Meeting. If there is no such vice-chairman, or the vice-chairman cannot perform his or her duty, the directors present at the Meeting may elect one of the other directors to be Chairman of that Meeting.

At each Meeting of the Board of Directors, the Chairman of the Meeting may allow the meeting to be conducted by means of teleconference, provided that such meeting shall be convened in accordance with applicable law or regulation at the time. Such meetings of the Board of Directors conducted by means of teleconference bear the same effects as any meeting which the Board of Directors attend the meeting at the same venue in accordance with the methods prescribed under the law and these Articles of Association.

Decisions of the Meeting shall be made by a majority vote. Each director is entitled to one (1) vote, but a director who has interests in any matter shall not be entitled to vote on that matter. In the event of a tie of vote, the Chairman of the Meeting shall have an additional casting vote.

8. Dividend Payment

Article 44. Dividends shall not be paid out of any type of funds other than out of profit. In case the Company still has accumulated loss, no dividends shall be paid.

Dividends shall be distributed according to the number of shares on an equal basis, except where the Company has issued preferred shares with a dividend right different to that of ordinary shares, the dividends shall be allocated as specified. Payment of dividends shall be approved by the shareholders meeting.

The board of directors may pay interim dividends to shareholders from time to time, upon viewing that the Company has adequate profit to do so. The payment of interim dividends shall be reported to the shareholders at the next shareholders meeting.

Payment of dividends shall be made within one (1) month from the date the resolution therefor has been passed by the shareholders meeting or by the board of directors, as the case maybe. A written notice of dividend payment shall be sent to the shareholders and also be published in a newspaper for not less than three (3) consecutive days.

Article 45. The Company shall allocate not less than five (5) per cent of its annual net profit less the accumulated loss brought forward (if any) as a reserve fund until the said fund reaches an amount not less than ten (10) per cent of the registered capital.

Guidelines for Attending the Annual General Meeting of Shareholders
through Electronic Meeting (E-Meeting) and the Appointment of Proxies

1. In case the shareholders attending the Annual General Meeting of Shareholders through Electronic Meeting by themselves

Any shareholders who wish to attend the Annual General Meeting of Shareholders, please complete the registration form for the Annual General Meeting of Shareholders via electronic meeting (E-Meeting) (Attachment 7) by requesting shareholders clearly provide your e-mail and mobile phone number for using the meeting registration and attach a copy of identity documents to confirm the rights to attend the Annual General Meeting of Shareholders via electronic meeting (E-Meeting).

Identification documents to confirm the right to attend the General Meeting of Shareholders via electronic meeting (E-Meeting)

In case the individual shareholders attend the meeting in person

It is required to present a copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders), including evidence of name or surname change (if any).

In case the juristic person by authorized representative of that juristic person attend the meeting in person: It is require to present the following documents:

- 1) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the authorized representative, certified as true and correct copy by the authorized representative.
- 2) A copy of an affidavit of the shareholder issued by the Ministry of Commerce, certified as true and correct copy by the authorized representative, with the statement showing that such authorized representative who attends the meeting is authorized to act on behalf of such juristic shareholder.

2. In case the shareholders who wish to appoint a proxy to attend the Annual General Meeting of Shareholders through Electronic Meeting (E-Meeting)

In the case that the shareholders are unable to attend the Annual General Meeting of Shareholders through Electronic Meeting (E-Meeting), the shareholders can appoint an independent director of the Company (please see the Attachment 8) or other person as their proxy to attend the meeting and vote on their behalf. The Company has provided 3 proxy forms, which are Proxy Form A, Proxy Form B and Proxy Form C in accordance with the forms specified by the Department of Business Development, the Ministry of Commerce, which can be downloaded from the Company's website at www.ananda.co.th or the Proxy Form B Company (please see the Attachment 9) as attached in the Notice of the Meeting can be used for promoting the good corporate

governance principles. In addition, please complete the registration form for the Annual General Meeting of Shareholders via electronic meeting (E-Meeting) (Attachment 7) by requesting shareholders clearly provide your e-mail and mobile phone number for using the meeting registration and attach a copy of identity documents to confirm the rights to attend the Annual General Meeting of Shareholders via electronic meeting (E-Meeting).

Identification documents to confirm the right to attend the Annual General Meeting of Shareholders via electronic meeting (E-Meeting)

In case the individual shareholders who wish to appoint a proxy: It is required to present the following documents:

- 1) The proxy form, correctly and completely filled in and signed by the grantor and the proxy, and affixed with a stamp duty of Baht 20.
- 2) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the grantor, certified as true and correct copy by the grantor.
- 3) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the proxy.

In case the juristic person who wish to appoint a proxy to attend the meeting: It is required to present the following documents:

- 1) The proxy form, correctly and completely filled in and signed by the grantor and the proxy, and affixed with a stamp duty of Baht 20.
- 2) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the authorized representative, certified as true and correct copy by the authorized representative.
- 3) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the proxy.
- 4) A copy of an affidavit of the shareholder issued by the Ministry of Commerce, certified as true and correct copy by the authorized representative, with the statement showing that such authorized representative who signs the proxy form is empowered to act on behalf of such juristic shareholder.

In the case the shareholders who are foreign investors and have appointed a custodian in Thailand, appoint a proxy by using Proxy Form C: It is required to present the following documents:

- 1) Documents form custodian
 - 1.1) The Proxy Form C, correctly and completely filled in and signed by the authorized representative of the custodian which is the grantor and the proxy, and affixed with a stamp duty.
 - 1.2) Document certified that the person who signed the proxy form is permitted to operate the custodian business.

- 1.3) A copy of an affidavit of the custodian, certified as true and correct copy by the authorized representative of the custodian, with the statement showing that such authorized representative of the custodian, who signs the proxy form as the grantor, is authorized to act on behalf of the custodian.
- 1.4) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the authorized representative of the custodian, certified as true and correct copy by the authorized representative.
- 2) Documents from the shareholder who is a foreign investor
 - 2.1) Power of Attorney from the shareholder appointing the custodian to sign the proxy form on his/her behalf.
 - 2.2) A copy of an affidavit of the shareholder, certified as true and correct copy by the authorized representative, with the statement showing that such authorized representative who signs the power of attorney is empowered to act on behalf of such juristic shareholder.
 - 2.3) A copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the authorized representative, certified as true and correct copy by the authorized representative.
- 3) Documents from proxy

It is required to presented a copy of valid identification card or government officer card or driving license or passport (in case of foreign shareholders) of the proxy, certified as true and correct copy by the authorized representative.

Please kindly send the Registration Form for Attending the Annual General Meeting of Shareholders through Electronic Meeting (E-Meeting) (Attchment 7) and attached identification documents to the Company within 20 April 2024 before 17.00 hrs via the following channels:

- Via Email : ananda-groupmail-corp.secretary@ananda.co.th or
- Via Registered Mail:

Corporate Secretary Dept.

Ananda Development Public Company Limited

FYI Center Building, 11th Floor, No. 2525 Rama 4 Road, Klongtoei, Klongtoei District, Bangkok 10110

Once the Company receives the registration form to attend the E-Meeting for the Annual General Meeting of Shareholders and the required documents as mentioned above, the Company will check to verify such documents in order to confirm the right to attend the 2024 Annual General Meeting of Shareholders, and we will then generate the username and password together with the Weblink for the E-Meeting of the Annual General of Shareholders to shareholders via email. We would like you to keep the username and password as strictly confidential and not disclose to anyone. In case the shareholders lose the username and password or not receive them within 20 April 2024, please contact us via email : ananda-groupmail-corp.secretary@ananda.co.th or Tel. 062-794-0044 or 064-594-9699 or 061-310-4575

Shareholders are able to study the manual for E-meeting of the Annual General of Shareholders that we sent to you on email or the company website. We would like to inform you that the system will be opened 1 hour in advance prior to the meeting start. However, the live broadcasting will start at 14.00 hr. only on the meeting date.

Voting at the meeting

Shareholders are able to vote in the E-meeting with, “Agree” or “Disagree”, or “Void”. In case shareholders do not cast the vote, the system will determine your vote automatically as “Agree”

In case of any problem on the E-Meeting system

In case shareholders face with any technical problem of the use of E-Meeting system or during the meeting, please contact Quidlab Co., Ltd. Who is the service provider for the E-Meeting of the Annual General of Shareholders. The Company has already provided the contact of channel to contact Quidlab in the email that sent you the username and password.

Registration Form for Attending the 2024 Annual General Meeting of Shareholders through Electronic Meeting (E-Meeting)

Written at.....

Date.....Month.....Year.....

I/We.....Nationality.....

.Address.....Road.....Subdistrict.....District.....

Province.....Postal codeMobile.....

Shareholder registration number.....as a shareholder of **Ananda Development Public Company Limited**, holding a total number of share(s).....share(s).

I/We hereby confirm that I/We will attend and vote at the 2024 Annual General Meeting of Shareholders which will be held via electronic meeting (E-Meeting) on **25 April 2024 at 14.00 hrs.**

hereby confirm to attend the electronic meeting (E-Meeting) and would like to request the Company to send Username, Password and weblink for attending the electronic meeting (E-Meeting) to my/our email.

Email address.....

hereby authorize Mr. / Mrs. / Ms.....as my/our proxy to attend the electronic meeting (E-Meeting) and would like to request the Company to send Username, Password and weblink for attending the electronic meeting (E-Meeting) to this email.

Email address.....

Sign.....Shareholder

(.....)

Sign.....Proxy

(.....)

Remarks: Kindly send this "Registration Form for Attending the 2024 Annual General Meeting of Shareholders through Electronic Meeting (E-Meeting)" which has been completely filled out, and attached identification documents for inspection in relation to attending the E-Meeting as determined in the "Guidelines for attending the 2024 General Meeting of Shareholders through Electronic Meeting (E-Meeting) and the Appointment of Proxies" to the Company within 20 April 2024 via the following channels:

▪ Via Email : ananda-groupmail-corp.secretary@ananda.co.th or

▪ Via Registered Mail:

Corporate Secretary Dept.

Ananda Development Public Company Limited

FYI Center Building, 11th Floor, No. 2525 Rama 4 Road,

Klongtoei, Klongtoei District, Bangkok 10110

(Proxy Form for Attending the Extraordinary General Meeting of Shareholders through Electronic Meeting (E-Meeting))

In the case that the Username and Password have not been received by 20 April 2024, please contact the Company via Email address: ananda-groupmail-corp.secretary@ananda.co.th or Tel. 062-794-0044 or 064-594-9699 or 061-310-4575

Profiles of the Independent Directors to act as Proxy for Shareholders

1. Dr. Narongchai Akrasanee

Age: 78 years

Position:

- Chairman of the Board of Directors
- Chairman of the Nomination and Remuneration Committee
- Chairman of the Good Corporate Governance and Sustainability Development Committee



Interest in any agenda items in this shareholders' meeting: -None-

2. Mr. Poolsak Tansitthipun

Age: 66 years

Position:

- Vice Chairman of the Board of Directors
- Chairman of the Audit Committee
- Member of the Risk Management Committee
- Member of the Nomination and Remuneration Committee



Interest in any agenda items in this shareholders' meeting: Agenda 5

3. Mr. Pisit Serewiwattana

Age: 63 years

Position:

- Director of the Board of Directors
- Chairman of the Risk Management Committee
- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee
- Member of the Good Corporate Governance and Sustainability Development Committee



Interest in any agenda items in this shareholders' meeting: -None-

4. Mr. Wiboon Rasmeepaisarn

Age: 63 years

Position:

- Director of the Board of Directors
- Member of the Audit Committee
- Member of the Risk Management Committee
- Member of the Nomination and Remuneration Committee



Interest in any agenda items in this shareholders' meeting: Agenda 5

Address to send the Proxy Form

Name of Independent Directors to act as Proxy

Ananda Development Public Company Limited

FYI Center Building, 11th Floor,

No. 2525 Rama 4 Road,

Klongtoei, Klongtoei District, Bangkok 10110

(Proxy Form for the 2024 Annual General Meeting of Shareholders)

(Please attach stamp duty of Baht 20)

Proxy Form B

Written at _____

Date____ Month_____ Year_____

(1) I/We _____ Nationality _____

Address _____

 (2) as a shareholder of **Ananda Development Public Company Limited**

holding a total number of _____ shares and having voting rights equivalent to _____ vote(s), as follows:

 Ordinary share _____ share(s) having voting rights equivalent to _____ vote(s)

 Preferred share _____ share (s) voting rights equivalent to _____ vote(s)

(3) hereby authorize either one of the following persons

(1) _____ Age _____ Years

Residing at No. _____ Road _____ Subdistrict _____

District _____ Province _____ Postal code _____ or

(2) _____ Age _____ Years

Residing at No. _____ Road _____ Subdistrict _____

District _____ Province _____ Postal code _____ or

(3) _____ Age _____ Years

Residing at No. _____ Road _____ Subdistrict _____

District _____ Province _____ Postal code _____ or

Only one of them as my/our proxy to attend and vote in the 2024 Annual General Meeting of the Shareholders on Thursday, 25 April 2024 at 14.00 hrs. via electronic meeting which will be conducted in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other relevant laws and regulation or at any adjournment thereof to any other date, time and venue.

(4) I/ We hereby authorize the proxy to vote on my behalf at this meeting as follows:

Agenda No. 1 To acknowledge the report on Company's operation for the year 2023

- This agenda item does not require voting as it is a matter for acknowledgement-

Agenda No. 2 To consider and approve the financial statements of the Company for the year ended 31 December 2023

 (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.

 (b) The proxy shall vote in accordance with my intention as follows:

 Approve Disapprove Abstain

Agenda No. 3 To consider and approve the omission of dividend payment

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain

Agenda No. 4 To consider and approve the determination of the directors' remuneration for the year 2024

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain

Agenda No. 5 To consider and approve the election of the directors to replace the directors who will retire by rotation

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- The election of all directors
- Approve Disapprove Abstain
- The election of director by individual
1. Mr. Poolsak Tansitthipun
- Approve Disapprove Abstain
2. Mr. Wiboon Rasmeepaisarn
- Approve Disapprove Abstain
3. Ms Patcharavalai Ruangkritya
- Approve Disapprove Abstain

Agenda No. 6 To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2024

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain

Agenda No. 7 To consider and approve the reduction of the Company's registered capital by cancelling the unissued shares and the amendment of Clause 4 of the Company's Memorandum of Association regarding registered capital to be in the line with the reduction of the Company's registered capital

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain

Agenda No. 8 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association regarding registered capital to be in the line with the increase of the Company's registered capital

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 9 To consider and approve the allocation of newly issued ordinary share to accommodate the issuance and offering of newly issued ordinary shares by General Mandate to Private Placement

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 10 Other matters (if any)

- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
 - Approve Disapprove Abstain

(5) Voting of the proxy in any agenda that is not specified in this proxy form shall be considered as invalid and not my/our voting as a shareholder.

(6) In the case that I/we have not declared a voting intention in any agenda or my/our determination is not clearly specified or that the meeting considers or ratifies resolutions in any matters apart from the agendas specified above, in addition to any amendment, modification or addition of any facts, the proxy shall have the right to consider and vote on behalf of myself as he/she sees appropriate.

Any act(s) undertaken by the proxy at such meeting except the proxy does not vote as I/we specify in the proxy form shall be deemed as my/our own act(s) in every respects.

Signed Grantor

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

Note:

1. A Shareholder shall appoint only one proxy to attend and vote at the meeting. A shareholder may not split shares to any more than one proxy in order to split votes.
2. In the case that there is any other agenda(s) to consider other than the specified agendas mentioned above, the proxy may use the Annex to the Proxy Form B.

Annex to the Proxy Form B

Grant of proxy as a shareholder of Ananda Development Public Company Limited

Only one of them as my/our proxy to attend and vote in the 2024 Annual General Meeting of the Shareholders on Thursday, 25 April 2024 at 14.00 a.m., via electronic meeting which will be conducted in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other relevant laws and regulation or at any adjournment thereof to any other date, time and venue.

- Agenda..... Subject.....
- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain
- Agenda..... Subject.....
- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain
- Agenda..... Subject.....
- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain
- Agenda..... Subject.....
- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain
- Agenda..... Subject.....
- (a) The proxy shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- (b) The proxy shall vote in accordance with my intention as follows:
- Approve Disapprove Abstain

Voting Right, the Criteria of the Vote Casting and Process to Conduct the Shareholders' Meeting

Voting Right

1. For casting vote at a shareholders' meeting, one share would be entitled to one vote. Any shareholders who had a special interest in any matters would not be entitled to vote on such matters.
2. A shareholder may cast all of his/her votes for either approval, disapproval or abstention, except for a shareholder who was a foreign investor and appointed a custodian in Thailand, who would be able to vote by splitting votes whereby the total number of votes should not exceed the total number of voting rights held. However, if the proxy who was a custodian failed to cast all of the votes held, the remaining votes should be deemed as abstention.

The Criteria of the Vote Casting

The Company was determined the criteria of the voting casting at the Shareholders' Meeting as follows:

1. For voting on each agenda, the Chairman of the Meeting would ask only the shareholders or proxies who wished to disapprove or abstain the vote to fill out the ballots received at the registration and to raise their hands so that the Company's officers would collect the ballots for vote counting. The Company would deduct the disapproval votes and abstention votes from the total number of shares held by the shareholders or proxies attending the meeting and having the right to vote. The shareholders or proxies who did not raise their hands or submit their ballots should be deemed to approve the matter as proposed by the Chairman of the Meeting, except for Agenda No. 6 Re: to consider and approve the election of directors to replace the directors who will retire by rotation, the officers would collect all ballots of the shareholders or proxies for approval votes, disapproval votes and abstention votes in order to conduct the meeting in accordance with the good corporate governance practice. For voting result announcement of each agenda, the Chairman of the Meeting would assign the Company Secretary department to announce the voting result after the voting in each agenda would be completed, whereby the announced votes would be divided into the numbers of the approval, the disapproval and the abstention votes. The ballots for disapproval or abstention submitted after the Company Secretary department announced the voting result of each agenda to the meeting would not be counted as the voting result.
2. In the case that the shareholders who appointed the proxy and had specified their votes for each agenda, the proxy will not receive the ballots of voting and the votes would be counted systematically as specified by such shareholders.
3. Any shareholders or proxies who had been registered but had not yet voted and was unable to be present at the meeting until the meeting was adjourned, the Company kindly asked for their cooperation to submit the ballots which had been filled out for all remaining agenda to the Company's officer who would record the votes for each agenda.

4. In the case that the shareholders or proxies did not send their ballots for disapproval or abstention to the Company's officers before the Chairman of the Meeting or the Corporate Secretary department announced the voting result of each agenda, the Company would consider that the shareholders or the proxies approved for such agenda.
5. In the case that no shareholder voted for disapproval or abstention, the Company would consider that the meeting unanimously resolved the matter in such agenda, except in the case that the shareholder had specified in the proxy form that he/she wished to vote for disapproval or abstention and the Company had already recorded such vote in advance.

Process to Conduct the Meeting

The 2024 Annual General Meeting of Shareholders shall proceed according to the agenda notified in the Notice of the Meeting.

Form for the Submission of Questions Prior to the 2024 Annual General Meeting of Shareholders
through Electronic Meeting (E-Meeting)

Date.....Month.....Year.....

I/We.....Nationality.....

Address..... Road.....Sub-district.....

District.....Province.....Postal code.....

Email Address.....Mobile.....

Shareholder registration number.....as a shareholder of Ananda Development
Public Company Limited, holding a total number of share(s).....share(s).

Having and interests (if any)

.....
.....

Having Questions:

1)

.....

2)

.....

3)

.....

Sign.....Shareholder

(.....)

Note:

Please submit the completed Form for the Submission of Questions Prior to the 2024 Annual General Meeting of Shareholders
through Electronic Meeting (E-Meeting) and send to the company by 24 April 2024 at 17.00 hrs. on the following channel

Email : ananda-groupmail-corp.secretary@ananda.co.th, or

Telephone : 062-794-0044 or 064-594-9699 or 061-310-4575

