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Minutes of the Extraordinary General Meeting of Shareholders No. 1/2566  
(not yet certified by the Shareholders' Meeting)

of Capital Nomura Securities Public Company Limited, ("the Company")

Held on Tuesday, March 7, 2023 at 10.00 a.m.

At Meeting room, G Floor, Convention Center,

21/3 Thai Wah Tower, South Sathorn Road, Thungmahamek, Sathorn, Bangkok

Mr. Suthep Peetakanont, Chairman of the Board of Directors and Chairman of the Board of Executive Directors, acting as the Chairman of the Extraordinary General Meeting of Shareholders No. 1/2566 ("the Meeting"), declared the Meeting opened at 10.01 a.m., a total of 48 shareholders and proxy of shareholders with voting rights attended the Meeting. Those presented at the Meeting owned a total of 2,131,197,796 shares, or 99.10% of the issued and paid-up shares of the Company, which were not less than the minimum requirement, 25 persons with an aggregate of not less than one-third of the Company's total 2,150,469,000 paid-up shares. With a quorum thus constituted in accordance with the Company's Articles of Association, the Chairman declared the Meeting open according to the agendas outlined in the invitation letter sent to the Company's shareholders prior to the Meeting.

. The Chairman introduced the 5 directors, who attended the Meeting as follows:

Mr. Suthep Peetakanont	Director/ Chairman of the Board of Directors Chairman of the Board of Executive Directors
Mr. Katsuya Imanishi	Director/ President / Executive Director
Mr. Philip Wing Lun Chow	Director
Assoc. Prof. Dr.Danuja Kunpanitchakit	Chairperson of the Audit Committee/ Independent Director
Mr. Naoyuki Oguri	Director and Member of Audit Committee

The Chairman informed the Meeting that the Company also has other sub-committees, such as follows:

- The Audit Committee, having Associate Professor Dr. Danuja Kunpanichakit as the Chairperson of the Audit Committee
- The Board of Executive Directors, having Mr. Suthep Peetakanont as the Chairman of the Board of Executive Directors
- Credit Review Committee, having Mr. Katsuya Imanishi as the Chairman of the Credit Review Committee.
- Risk Management Committee, having Mr. Katsuya Imanishi as the Chairman of the Risk Management Committee.



- Anti-Money Laundering Committee, having Ms. Rungthip Kittanaseree, Chief Compliance Officer, as the Chairperson of the Anti-Money Laundering Committee.

The Chairman then introduced Miss Kridsana Kulpanyalert, Division Head of Finance Division and the person supervising accounting (Chief Accountant) – by having Mr. Katsuya Imanishi, who has the highest responsibility in finance and accounting (Chief Financial Officer: CFO), and Ms. Nubthong Wanawatthanawong, Chief Legal Officer.

The Chairman further introduced the attendees of the Meeting, Mr. Theppachol Kosol, a legal advisor from Baker Mckenzie Limited.

The Chairman informed the Meeting that the Company had appointed Ms. Sirintra Chaochob, Department Head of Internal Audit Department to be the scrutineer of the shareholders' vote counting of the Meeting, in compliance with the Company's Good Corporate Governance Policy.

The Chairman then informed the Meeting about the shareholders' voting and vote counting procedures for each agenda as follows.

- Each shareholder's or proxy holder's vote would be equal to the number of shares that the shareholder or the proxy grantor owns. Each shareholder would be allowed to cast their vote to agree, disagree or abstain with respect to each agenda item with their votes being equal to the number of shares held by each shareholder or the person who granted them the proxy rights. The votes would be cast using the voting card that was distributed during the registration process for the Meeting.
- The shareholders attending the meeting in person and by proxy for Form 1 and Form 2 shall not be allowed to divide his/her vote for each agenda item, unlike the proxy for Form 3 for foreign shareholders who had custodians in Thailand.

A voting ballot is considered invalid when shareholders or proxies do not clearly express their intention on the ballots, such as there are more than one marked box on the ballots or there is no countersign on the ballot where changes of votes are made.

- If the shareholder had appointed a proxy to cast their votes on their behalf in accordance with his/her instructions (for Form 2), the Company shall input his/her votes into the computer. Therefore, the proxy holder shall not be allowed to vote again.
- For Agenda Item No. 4 concerning the election of the directors, the shareholders shall be allowed to cast their vote for each director on individual basis. Then, the Chairman shall count the number of votes that each director has received and announce the results in accordance with the principles of good corporate governance.
- Regarding the counting of votes, the shareholders who wanted to vote against or abstain with respect to a particular agenda item shall be required to raise their hands so that the staff could collect their ballots. The remaining votes shall be considered as votes of agree. Only the votes against or to abstain with respect to each agenda item shall be counted and affect the vote calculation according to regulation and the Company's Article of Association (AOA). The result of each agenda will show on the screen. In case of voided ballots, the total voided ballots of each agenda will be shown on screen for Shareholders' acknowledgement.



- If the number of votes is in favor of a particular agenda and found in majority in accordance with the Company's Articles of Association regarding the vote casting, it shall mean that such particular agenda has been approved, excepted for Agenda 2 "To consider and approve the change of Company's name and the Company's seal, the amendment to Clause 1 of the Company's Memorandum of Association, and the Company's Articles of Association to reflect the change of Company's name and the Company's seal following the change of major shareholder and to be in accordance with the amended Public Limited Company Act, B.E. 2535 and related regulations", it must be passed by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote according to Article 4 of the Company's Articles of Association and Section 31, Public Limited Company Act B.E. 2535.
- The number of votes with respect to each agenda item might be different from the total number of voting rights that were announced at the commencement of the Meeting in case some shareholders had registered afterwards.
- Before casting their votes for each agenda item, the shareholders shall be given an opportunity to ask questions relevant to a particular agenda item. The shareholders who wish to ask questions are required to submit their written questions, their names and surnames to the Company's staff.
- In case that any shareholder would like to raise questions or express their opinions on topics that do not relate to the main items on the agenda, they shall be allowed to do so during the discussion of agenda item No. 6 (i.e. other matters).
- The Company's staff shall collect all of the ballots from the shareholders and proxy holders at the end of the Meeting, in compliance with the good corporate governance.

Based on the procedures prescribing the shareholders' voting and vote counting clarified above, we noted that none of the shareholder disagreed with such procedures, the Chairman then further informed the shareholders to begin the agenda. In this respect, the supporting documents for the meeting and the agendas were published in both Thai and English on the Company's website as well as published in the Tunhoon Newspaper on March 23, 24 and 27, 2023, totaling 3 business days.

**Agenda 1 To consider adopting the Minutes of the Annual General Meeting of Shareholders No. 1/2565 held on April 22, 2022**

The Minutes of the Annual General Meeting of Shareholders No. 1/2565 held on April 22, 2022 which was sent to the shareholders together with the notice of the Meeting were taken and submitted to the Office of Securities and Exchange Commission and the Ministry of Commerce within 14 days after the meeting date. In addition, the minutes have already been posted on the Company's website ([www.nomuradirect.com](http://www.nomuradirect.com)).

**The Board of Directors' opinion**

The Board of Directors considered that the Minutes of the Annual General Meeting of Shareholders No. 1/2565 had been stated correctly and completely. Therefore, the Board of Directors resolved to propose the Meeting to adopt these minutes.



**Resolution**

After due consideration, the Meeting resolved, by a majority of votes by the shareholders present at the Meeting and casting their votes, to adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2565 held on April 22, 2022 as proposed.

**Agenda 2 To consider and approve the change of Company's name and the Company's seal, the amendment to Clause 1 of the Company's Memorandum of Association, and the Company's Articles of Association to reflect the change of Company's name and the Company's seal following the change of major shareholder and the amended Public Company Limited Act B.E. 2535 and related regulations**

To reflect the change of major shareholder and to be in accordance with the amended Public Limited Company Act, B.E. 2535 and related regulations, the Company therefore propose to the shareholders' meeting to consider and approve the change of Company's name and the Company's seal, amendment to Clause 1 of the Company's Memorandum of Association, and the Company's Articles of Association, as well as amending the Company's Articles of Association to be in line with the amended Public Limited Company Act, B.E. 2535 and related regulations.

**The Board of Directors' opinion**

The Board of Directors resolved to propose that the Meeting approve the change of Company's name and the Company's seal, the amendment to Clause 1 of the Memorandum of Association, and the Articles of Association to reflect the change of Company's name and the Company's seal following the change of major shareholder and to be in accordance with the amended Public Limited Company Act, B.E. 2535 and related regulations as proposed in all respects as follows.

**2.1 Change of Company's name and Company's seal****Company's Name**

From:

Thai: บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน)

English: Capital Nomura Securities Public Company Limited

To:

Thai : บริษัทหลักทรัพย์ กรุงศรี พัฒนสิน จำกัด (มหาชน)

English : Krungsri Capital Securities Public Company Limited



บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน)  
CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED

Company's Seal

From:



To:



## Resolution

The Meeting, by the votes of not less than three-fourths of the total votes of shareholders attending the Meeting and having the right to vote, approved to change Company's name and Company's seal.

## **2.2 Amendment to Clause 1 of the Company's Memorandum of Association**

From:

Clause 1. Name of the Company “บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน)” and name in English “Capital Nomura Securities Public Company Limited”

To:

Clause 1. Name of the Company “บริษัทหลักทรัพย์ กรุงศรี พัฒนสิน จำกัด (มหาชน)” and name in English “Krungsri Capital Securities Public Company Limited”

## Resolution

The Meeting, by the votes of not less than three-fourths of the total votes of shareholders attending the Meeting and having the right to vote, approved the amendment to Clause 1 of the Company's Memorandum of Association.



**2.3 Amendment to the Company's Articles of Association**

To reflect the change of the Company's name and the Company's seal after the change of major shareholder and to be in accordance with the amended Public Limited Company Act, B.E. 2535 and related regulations, it was proposed that the shareholders' meeting consider and approve the amendment to the Company's Articles of Association by way of replacing the whole document of original version with the new version of the Articles of Association as follow.

New version of the Articles of Association

<b>ARTICLES OF ASSOCIATION</b>	
<b>OF</b>	
<b>KRUNGSRI CAPITAL SECURITIES PUBLIC COMPANY LIMITED</b>	
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<b>Chapter I</b>	
<b>General</b>	
1.	These Articles of Association are called the Articles of Association of Krungsri Capital Securities Public Company Limited.
2.	Unless otherwise specified in these Articles of Association, the " <b>Company</b> " means Krungsri Capital Securities Public Company Limited.
3.	Unless otherwise specified in these Articles of Association, the provisions of the law governing public limited companies and/or the securities and exchange law will apply (as the case may be).
4.	Any addition or amendment to the Memorandum or Articles of Association requires a shareholders' resolution passed by at least three-fourths (3/4) of the total votes of the shareholders present and eligible to vote at the meeting.
<b>Chapter II</b>	
<b>Shares and Shareholders</b>	
5.	Shares of the Company are ordinary shares issued in registered form and must be fully paid in one time. The Company may issue preference shares, debentures, convertible



preference shares, convertible debentures or other securities as permitted by the securities and exchange law.

Each subscriber or purchaser of the Company's shares may not offset the share payment with the Company, except if the Company carries out a debt restructuring by issuing new shares to pay debt to creditors under a debt/equity conversion scheme which is approved by a meeting of shareholders by at least three-fourths (3/4) of the total votes of the shareholders present and eligible to vote at the meeting.

The issuance of new shares for debt settlement and debt/equity conversion scheme under the second paragraph must be conducted in accordance with the rules and procedures prescribed by applicable laws.

6. Modification of preferential rights attached to any issued preference shares is not permitted.

Each shareholder may exercise the right to convert their preference shares into ordinary shares by delivering a written request and the relevant share certificate to the Company. The conversion takes effect on the date that the written request is delivered to the Company. In this case, the Company must issue a new share certificate to the shareholder within fourteen (14) days from the date on which such written request is received.

7. The Company will issue a share certificate to each shareholder within two (2) months from the date on which the registrar accepts the registration of the Company or, at any later time, from the date on which the Company receives full payment of shares after the remaining shares are sold or the newly issued shares are offered after registration of the Company.

8. The Company may issue and offer shares at a higher price than the value of its registered shares.

9. Each share certificate of the Company shall bear a handwritten signature or printed signature of at least one director, affixed with the Company's seal. Alternatively, the board of directors may appoint a share registrar in accordance with the securities and exchange law to sign or print its name on the share certificates on behalf of the Company.

10. The Company's shares are transferable without restriction, except if such transfer will prejudice the Company's legal rights, benefits and interests.

11. If any share certificate is missing, destroyed, defaced or damaged in material respects, the shareholder may request the Company to issue a new certificate. The Company's share registrar will issue a new share certificate to the relevant shareholder within fourteen (14) days from the date on which the request is received.

In case of loss or destruction of a share certificate, the shareholder must provide the Company with a copy of the police report or other solid evidence. If the share certificate is



defaced or damaged, the shareholder must surrender the old share certificate to the Company.

The Company may collect an issuing fee for the new share certificate in replacement of the missing, destroyed, defaced or damaged one at the rate permitted by law.

12. If any shareholder is deceased or becomes bankrupt and as a consequence, any person is entitled to the shareholder's share certificate and can fully provide legal evidence to the Company, the Company must register and issue a new share certificate to that person within one (1) month from the date on which complete evidence is received.
13. The Company may not hold its own shares or take them in pledge, except in the following cases:
  - (1) the Company may buy back its own shares from any shareholder who objects to a shareholders' resolution approving any amendments to the Articles of Association concerning the voting rights and dividend entitlements under which he/she considers that he/she is unfairly treated; or
  - (2) the Company may buy back its own shares for the purpose of financial management in case where the Company has retained earnings and surplus liquidity, but such share buy back must not cause any financial difficulties to the Company.

If the number of shares to be bought back exceeds ten (10) per cent of the total paid-up capital, the Company must seek a shareholders' resolution passed by a majority of votes cast by the shareholders present and eligible to vote at the meeting. However, if the number of shares to be bought back does not exceed ten (10) per cent of the total paid-up capital, the board of directors has authority to grant approval.

The bought back shares will not be counted towards quorum of a meeting of shareholders, nor will they be eligible for voting or receiving dividends.

The Company must dispose of all of the bought back shares within the period prescribed by law. However, if the Company does not do so or the disposal is not completed within the specified period, it must reduce the registered capital by cancelling those registered shares which remain unsold.

The buy back, disposal or cancellation of the above shares must be carried out in accordance with rules and procedures prescribed by law.



**Chapter III****Meeting of Shareholders**

14. The board of directors must regularly hold a general meeting of shareholders once a year within four (4) months from end of each accounting year of the Company, which is called an annual general meeting.

Any other meeting of shareholders is called an extraordinary general meeting. The board of directors may call an extraordinary general meeting at any time it sees fit.

The board of directors must hold a general meeting of shareholders in the area where the Company's head office is located or in any adjacent province. Alternatively, an electronic meeting of shareholders may be held in accordance with the laws regarding electronic meetings, in which case, it shall be deemed as being held at the Company's head office.

15. Shareholder(s) holding in aggregate at least one-tenth (1/10) of the total issued shares may at any time submit a written request to the board of directors to call an extraordinary general meeting, which clearly indicates the matters to be proposed for shareholders meeting and the purpose of that meeting. Consequently, the board of directors must hold a meeting of shareholders within forty five (45) days from the date of receipt of that request.

If the board of directors fails to convene a meeting within the period stated in the first paragraph, the shareholder(s) who have submitted the above request or other shareholders holding in aggregate at least one-tenth (1/10) of the total issued shares may proceed to call a meeting within forty-five (45) days from the lapse of the period specified in the first paragraph by following the procedure stated in Article 16. Notice of the meeting may be sent to all shareholders via electronic means if the shareholders have earlier declared their intention or given their consent to the Company or the board of directors according to Article 33. In such case, the meeting shall be deemed to have been called by the board of directors where the Company is responsible for any necessary and appropriate expenses incurred from the holding and facilitation of the meeting.

16. To call a meeting of shareholders, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting together with any other appropriate details. The notice must clearly specify that the matters will be tabled for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be delivered to the shareholders and the registrar at least seven (7) days prior to the meeting date, subject to Article 33 in case of notice via electronic means, and published in a newspaper or published via electronic means in accordance with the criteria stipulated by the registrar at least three (3) days before the meeting date for a period of three (3) consecutive days.



17. A quorum of a meeting of shareholders requires at least twenty-five (25) shareholders or half of the total number of shareholders, holding in aggregate at least one-third (1/3) of the total issued shares, to be present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders, the quorum required by the first paragraph has not been constituted, the meeting which was called at the request of shareholders under Article 15 must be dissolved. If the meeting is called other than at the request of the shareholders under Article 15, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders at least seven (7) days prior to the date of the adjourned meeting. No quorum is required at the adjourned meeting.

At any meeting of shareholders, each shareholder or proxy present at the meeting has the votes equal to the number of shares currently held. Each share is eligible for one vote, unless the Company has issued preference shares and prescribed that such shares are entitled to a subordinate voting right to that of ordinary shares.

18. The Chairman of the board of directors will act as chairman of every meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice Chairman will serve as the chairman of the meeting. If there is no Vice Chairman or the Vice Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as chairman.

19. A resolution of shareholders must be passed according to the following criteria:

- (1) in general, a majority of votes by the shareholders present and casting their votes at the meeting are required. If the votes are equal, the presiding chairman of that meeting has a decisive vote.
- (2) in relation to the following transactions, at least three-fourths (3/4) of the total votes of the shareholders present and eligible to vote at the meeting are required:
  - (a) a sale or transfer of all or substantial part of the business of the Company to any person;
  - (b) a purchase or acceptance of transfer of business of other public or private companies; or
  - (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company, an assignment of the management control of the business of the Company to any person, or a merger with any person for the purposes of profit and loss sharing.



20. Transactions to be conducted at an annual general meeting are as follows:
- (1) reviewing the report of the board of directors covering the work done during the preceding year;
  - (2) considering and approving the balance sheet and the profit and loss statement;
  - (3) considering the appropriation of profits;
  - (4) election of new directors in place of those who must retire on the expiration of their term;
  - (5) appointment of the auditor and determination of audit fee; and
  - (6) other businesses, if any.

#### Chapter IV

##### Board of Directors

21. The Company has a board of directors consisting of at least five (5) directors. At least half of the total directors must reside in the Kingdom of Thailand.
22. A general meeting of shareholders must elect the board of directors in accordance with the following rules and procedure:
- (1) each shareholder has one vote for each share held;
  - (2) the general meeting of shareholders may select to vote on one director for each time or on multiple directors at once, as it sees fit. Nevertheless, each shareholder may at all times exercise all the votes that each of them fully has according to the eligibility referred to in (1) and the votes are indivisible; and
  - (3) all directors are elected by a majority of votes. If the votes are equal, the presiding chairman has a decisive vote.
23. At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring in the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.



A retiring director is eligible for re-election.

24. Other than a retirement by rotation, a director may retire upon:

- 1) death;
- 2) resignation;
- 3) disqualification or having any characteristics prohibited by law;
- 4) removal by a resolution of the shareholders under Article 26; or
- 5) dismissal by a court's order.

25. Subject to Article 28, if there is any vacancy among directors other than a retirement by rotation, the board of directors may at its next meeting elect a person who is qualified and does not have any characteristics prohibited by law to fill the vacancy, except where the remaining term of the vacant director is less than two (2) months.

The replacement director elected under the first paragraph will maintain his/her office for the remaining term to which the old director whom he/she replaces is entitled.

A resolution of the board of directors under the first paragraph must be passed by at least three-fourths (3/4) of the total votes of the remaining directors.

26. A meeting of shareholders may remove any director before the expiration of his/her term by passing a resolution with the votes of at least three-fourths (3/4) of the total number of shareholders present and eligible to vote at the meeting and holding in aggregate at least fifty (50) per cent of the total number of shares held by the shareholders present and eligible to vote at the meeting.

27. If the board of directors vacates its office in entirety, the vacating board of directors must remain in office on an interim basis to manage the Company's business to the necessary extent until the new board of directors assumes office, except if a court's order issued under Article 24(5) states to the contrary.

The interim board of directors must convene a general meeting of shareholders to elect a new board of directors within one (1) month from the date on which the board of directors vacates the office. A notice of meeting must be delivered to shareholders at least fourteen (14) days before the meeting date.

28. If the vacancies of directorship make it impossible to constitute a quorum for a board of directors' meeting, the remaining directors must act in the name of the board of directors



for the mere purpose of holding a general meeting of shareholders to elect new directors to fill all the vacancies.

A general meeting of shareholders under the first paragraph shall be convened within one (1) month from the date on which the vacancies of directorship render it insufficient to form a quorum of board meeting. Each replacement director under the first paragraph shall be in office for the remaining term to which the old director whom he/she replaces is entitled.

29. A director does not need to be a shareholder of the Company.

30. The board of directors must elect one member amongst the directors to act as Chairman of the board of directors.

The board of directors may elect one or several directors to be Vice Chairman/Chairmen, as it sees fit. Each Vice Chairman must perform duties under these Articles of Association as may be designated by the Chairman.

31. A quorum of a meeting of the board of directors requires at least half of the total number of directors to be present. If the Chairman is not present or unable to discharge his/her duties, the Vice Chairman will serve as chairman of the meeting. If there is no Vice Chairman or the Vice Chairman is unable to discharge his/her duties, the directors attending the meeting must elect one of them to act as chairman of that meeting.

A decision of the board of director's meeting must be passed by a majority vote.

Each director has one vote; however, a director who has an interest in any matter must not vote on that matter. If the votes are equal, the presiding chairman of that meeting has a decisive vote.

32. To call a meeting of the board of directors, the Chairman or his designee must send a notice of meeting to all directors at least three (3) days before the meeting date. However, in case of emergency and necessity to preserve the rights or benefits of the Company, a meeting may be called by electronic means or any other method and the meeting date may be fixed sooner.

On reasonable grounds or in order to preserve the rights and benefits of the Company, two or more directors may request the Chairman to convene a meeting of the board of directors, provided that the proposed agenda and rationale must be submitted to the Chairman together with the request. The Chairman must call and schedule the meeting within fourteen (14) days of receipt of that request.

If the Chairman does not take action required by the second paragraph, the directors who have requested a meeting of the board of directors may jointly call and schedule the board of directors' meeting within fourteen (14) days from the lapse of such period in the second paragraph.



In the absence of the Chairman for any reason, the Vice Chairman shall call a board of directors' meeting. In the absence of the Vice Chairman for any reason, two or more directors may jointly call a board of directors' meeting.

33. If the Company or the board of directors has an obligation to send notices or documents to directors, shareholders or creditors of the Company as required by applicable laws, if such persons have earlier declared their intention or given their consent to receive such notices or documents in electronic form, the Company or the board of directors may send such notices or documents via electronic means in accordance with the criteria prescribed by the registrar.
34. Directors must perform their duties in accordance with the laws, the Company's objectives and Articles of Association, including any resolutions of shareholders' meetings.
- The board of directors may appoint one or several directors or any persons to perform any task on its behalf.
35. Directors must not conduct any competing business or act as partner in or director of any corporate entity operating the same nature of business competing with the Company, except if prior notice has been given to a general meeting of shareholders before a resolution was passed to appoint those directors.
36. Each director must send prompt notice to the Company in any of the following events:
- (1) if he/she has a direct or indirect interest in any agreement entered into by the Company in the current accounting year, provided that the information about the nature of that agreement, the names of the parties to the agreement and details of the interest of that director (if any) must be reported; or
  - (2) if he/she is holding shares or debentures issued by the Company or any of its affiliates, provided that the increased or reduced number (if applicable) of shares or debentures held in the current accounting year must be reported.
37. A purchase or sale of property or any transaction between the Company and any director in the name of that director or on behalf of a third party shall be binding on the Company only if the board of directors grants prior consent.
38. The Company must prepare and keep a register of directors, minutes of meetings of the board of directors and meetings of shareholders at the Company's head office. However, the Company may designate any person to keep these documents at any place on behalf of the Company, provided that prior notice is delivered to the registrar. The storage of these documents must be in the area where the Company's head office is located or in any adjacent province. The register of directors must contain at least the following information:



- (1) name, date of birth, nationality and address of each director;
- (2) type, value, share certificate no. and number of shares held by each director; and
- (3) date on which each director assumes or vacates his/her office.

Minutes of the meetings of the board of directors and meetings of shareholders must be completely prepared within fourteen (14) days from the date on which each meeting is held.

39. The board of directors must hold a meeting at least once in every three (3) months in the area where the Company's head office is located or at any adjacent province. Alternatively, an electronic meeting of the board of directors may be held in accordance with the laws governing electronic meetings, in which case, it shall be deemed as being held at the Company's head office.
40. Directors are entitled to remuneration from the Company in the form of award, meeting allowance, reward, bonus or any other benefits as approved by a meeting of shareholders with at least two-thirds (2/3) of the total votes of the shareholders present. The remuneration may be in a fixed sum, vary according to conditions applicable from time to time, or take effect permanently until a change is made in the future.
41. The provision of Article 40 does not prejudice the rights of the Company's staff members or employees who are appointed to be the directors of the Company in respect of their entitlements to remuneration and benefits as being staff members or employees of the Company.
42. The board of directors has authority to determine and change the names of authorised directors who are able to enter into any legal transactions on behalf of the Company.
43. In relation to the power of directors to enter into legal transactions on behalf of the Company, two directors can jointly sign, with the Company's seal affixed.

## Chapter V

### Board of Executive Directors

44. The board of directors may elect one or several directors as executive directors having powers and duties to control and take care of the Company's business as designated by the board of directors.

If the board of directors appoints several directors to seat on a board of executive directors, one director will be named as Chairman of the board of executive directors.



A quorum of a meeting of the board of executive directors requires more than half of the total executive directors to be present. The board of executive directors must hold or call a meeting at any time it sees fit.

## Chapter VI

### Books, Accounts and Audits

45. Each accounting year of the Company commences from 1 January and ends on 31 December of each calendar year.
46. The Company must arrange for the preparation and keeping of accounts, including the audit of accounts in accordance with all applicable laws. A balance sheet and a profit and loss statement must be prepared at least once in every twelve months representing an accounting year of the Company.
47. The board of directors must arrange for the preparation of the balance sheet and profit and loss statement as at the end of the accounting year of the Company and propose them to each annual general meeting of shareholders for approval. The balance sheet and profit and loss statement must be audited by the auditors before they are proposed to the meeting of shareholders.
48. The board of directors must deliver the following documents to the shareholders together with the notice of each annual general meeting:
- (1) copies of the audited balance sheet and profit and loss statement, together with the auditors' report; and
  - (2) the board of directors' annual report.
49. The balance sheet, the profit and loss statement and the auditor's report of the Company must be duly prepared in Thai.
50. Dividends must not be paid other than out of profits. If the Company sustains retained losses, no dividend payment is permitted.

Dividends are paid equally in proportion to the number of shares held by each shareholder.

A declaration of dividends must be approved by a meeting of shareholders.

The board of directors may from time to time declare interim dividends payable to all shareholders if it considers that the amount of profits justifies the declaration of interim dividends. After the interim dividends are paid, the board of directors must report to the shareholders at the next meeting of shareholders.



Dividends must be distributed within one (1) month from the date on which the resolution was passed at the meeting of shareholders or the board of directors, as the case may be. A written notice of dividend payment must be sent to all shareholders, subject to Article 33 in case of notice via electronic means, and published in a newspaper or published via electronic means in accordance with the criteria stipulated by the registrar.

No interest will accrue on unpaid dividends.

51. If part of the registered shares remain unsold or a capital increase has been registered, the Company may, fully or partially, pay the dividends by issuing new ordinary shares to shareholders, provided that prior approval is granted by a meeting of shareholders.
52. The Company must appropriate at least five (5) per cent of the annual net profits, less retained losses brought forward (if any), as a legal reserve, until the legal reserve reaches a minimum of ten (10) per cent of the total registered capital.
53. Each annual general meeting of shareholders must elect an auditor and determinate an audit fee once a year. A retiring auditor is eligible for re-election.
54. Auditors have the duty to attend the meeting of shareholders which considers the balance sheet, the profit and loss statement and other issues relating to the Company's accounts in order to clarify the auditing process to the shareholders.

## Chapter VII

### Capital Increase and Reduction

55. The Company may increase its registered capital by issuing new shares only if the following requirements are met:
  - (1) all the registered shares have fully been issued, offered and paid up or in the case that there are issued but unpaid shares, such shares are in reserve for the exercise of convertible debentures or warrants to purchase shares;
  - (2) a meeting of shareholders resolves to grant an approval by at least three-fourths (3/4) of the total votes of the shareholders present and eligible to vote at the meeting; and
  - (3) the shareholders' resolution on the capital increase is registered with the registrar within fourteen (14) days from the date on which the resolution was passed.
56. The newly issued shares in relation to the capital increase referred to in Article 55 may be offered, fully or partially, to existing shareholders on a pro rata basis according to the



number of shares currently held by each of them, or to the public or any persons, subject to the shareholders' resolution.

To allocate the newly issued shares under the first paragraph, a meeting of shareholders may authorise the board of directors to fix the offering price, period and conditions, as the board of directors sees fit.

57. The Company may reduce its registered capital by decreasing the value or number of shares; however, the reduction must not be below one-fourths (1/4) of the total capital.

If the Company has sustained retained losses for which, after making compensation as imposed by law, remain unrecoverable, the reduction below one-fourth (1/4) of the total capital is permitted.

To what extent the value or number of shares will be decreased and by what procedure the capital reduction will be conducted depend on a shareholders' resolution which is approved by at least three-fourths (3/4) of the total votes of the shareholders present and eligible to vote at the meeting.

The Company must register the above shareholders' resolution within fourteen (14) days from the date on which it is approved by the meeting of shareholders.

58. A meeting of shareholders may pass a resolution to reduce the capital by cancelling the registered shares that remain unsold or unissued. After the shareholders' resolution is approved to that effect, the Company must register the capital reduction within fourteen (14) days from the date on which the resolution was passed.

59. If the capital reduction is conducted by any means, other than by the procedure stated in Article 58, the Company must send written notice of the shareholders' resolution on the capital reduction to creditors of the Company being known by the Company within fourteen (14) days from the date on which the resolution was passed, subject to Article 33 in case of notice via electronic means, allowing the creditors to raise an objection within two (2) months from the date on which the notice is received. The Company must also publish the shareholders' resolution in a newspaper or publish by electronic means in accordance with rules imposed by the registrar within the above 14-days' period.

If there is an objection, no capital reduction is permitted unless such debt has been settled or guarantee for debt payment has been provided to the relevant creditor.



## Chapter VIII

### Seal of the Company

60. The Company's seal is as follows:



### Resolution

The Meeting, by the votes of not less than three-fourths of the total votes of shareholders attending the Meeting and having the right to vote, approved the new version of Article of Association as above.

### **Agenda 3 To acknowledge the resignation of the directors and revocation of bank signing authority of the resigning executive director**

Given that the Company has received resignation letters from the following directors who had expressed their intentions to resign from their office in their capacities as the Company's director and the member of sub-committee(s) (as applicable) with effect from March 7, 2023 upon the time the shareholders approved the appointment of new directors at the Meeting.

- |   |   |
|---|---|
| 1. Mr. Katsuya Imanishi                   | Director / President and Executive Director                 |
| 2. Mr. Philip Wing Lun Chow               | Director  |
| 3. Assoc. Prof. Dr. Danuja Kunpanitchakit | Chairperson of the Audit Committee and Independent Director |
| 4. Mr. Naoyuki Oguri                      | Director and Member of Audit Committee                      |

### The Board of Directors' opinion

The Board of Directors resolved to propose that the Meeting acknowledge the resignation of the directors as mentioned above. In addition, the Board of Directors resolved to clarify to the Meeting that the bank signing authority in respect of the resigning directors will be revoked with effect from the resignation of their directorships.



**Resolution**

The Meeting acknowledged the resignation of the directors with effect from March 7, 2023 at the time the shareholders approved the appointment of new directors at the Meeting. The Meeting also acknowledged that the bank signing authority in respect of the resigning directors shall be revoked with effect from the resignation of their directorships as proposed in all respects.

**Agenda 4 To consider and approve the appointment of the new directors**

Due to the resignation of the directors as described in Agenda 3 above, it is necessary to propose to the Meeting to consider and approve the appointment of new directors.

**The Board of Directors' opinion**

The Board of Directors resolved to propose that the Meeting approve the appointment of new directors with effect from March 7, 2023. Moreover, the Board of Directors informed the Meeting that the Securities and Exchange Commission's approval of director and manager of such persons in accordance with the Securities and Exchange Act B.E. 2535 (as amended) and the Derivatives Act, B.E. 2546 (as amended) has been obtained.

- |                                      |  |
|--------------------------------------|--|
| 1. Mr. Phonganant Thanattrai         | Director/ Chairman of the Board of Directors<br>/ Authorized Signatory                   |
| 2. Ms.Varaluck<br>Prutthiworamongkon | Director/ President/ Member of the Board of Executive<br>Directors/ Authorized Signatory |
| 3. Ms. Kittiya Srisanit              | Director/ Chairperson of the Audit Committee   |
| 4. Mr. Wirote Chuenratanakul         | Director/ Member of the Audit Committee  |
| 5. Ms. Akanit Mattison               | Director/ Authorized Signatory   |
| 6. Mr. Win Phromphaet                | Director/ Authorized Signatory   |

In this regard, the Board of Directors after the appointment of new directors at the Meeting will consist of 7 directors, having details as follows:



Name	Position
1. Mr. Phongsanant Thanattrai	Director/ Chairman of the Board of Directors / Authorized Signatory
2. Mr. Suthep Peetakanont	Director/ Vice Chairman of the Board of Directors and Chairman of the Board of Executive Directors/ Authorized Signatory (also the existing board member of CNS)
3. Ms. Varaluck Prutthiworamongkon	Director/ President / Member of the Board of Executive Directors/Authorized Signatory
4. Ms. Kittiya Srisanit	Director/ Chairperson of the Audit Committee
5. Mr. Wirote Chuenratanakul	Director/ Member of the Audit Committee
6. Ms. Akanit Mattison	Director / Authorized Signatory
7. Mr. Win Phromphaet	Director/ Authorized Signatory

**Resolution**

1. The Meeting resolved by a majority of the votes of the shareholders who attended the Meeting and casted their votes to appoint Mr. Phongsanant Thanattrai to be Director/ Chairman of the Board of Directors / Authorized Signatory
2. The Meeting resolved by a majority of the votes of the shareholders who attended the Meeting and casted their votes to appoint Mrs.Varaluck Prutthiworamongkon to be Director/ President/ Member of the Board of Executive Directors/ Authorized Signatory
3. The Meeting resolved by a majority of the votes of the shareholders who attended the Meeting and casted their votes to appoint Mrs. Kittiya Srisanit to be Director/ Chairperson of the Audit Committee
4. The Meeting resolved by a majority of the votes of the shareholders who attended the Meeting and casted their votes to appoint Mr. Wirote Chuenratanakul to be Director/ Member of the Audit Committee
5. The Meeting resolved by a majority of the votes of the shareholders who attended the Meeting and casted their votes to appoint Mrs. Akanit Mattison to be Director/ Authorized Signatory
6. The Meeting resolved with a majority of the votes of the shareholders who attended the Meeting and casted their votes to appoint Mr. Win Phromphaet to be Director/ Authorized Signatory.

In this regard, the Board of Directors after the appointment of new directors at the Meeting will consist of 7 directors, having details as follows:



Name	Position
1. Mr. Phongnant Thanattrai	Director/ Chairman of the Board of Directors / Authorized Signatory
2. Mr. Suthep Peetakanont	Director/ Vice Chairman of the Board of Directors and Chairman of the Board of Executive Directors/ Authorized Signatory (also the existing board member of CNS)
3. Ms. Varaluck Prutthiworamongkon	Director/ President / Member of the Board of Executive Directors/Authorized Signatory
4. Ms. Kittiya Srisanit	Director/ Chairperson of the Audit Committee
5. Mr. Wirote Chuenratanakul	Director/ Member of the Audit Committee
6. Ms. Akanit Mattison	Director / Authorized Signatory
7. Mr. Win Phromphaet	Director/ Authorized Signatory

**Agenda 5 To consider and approve the change of authorized signatories of the Company**

Pursuant to the resignation of the directors and the proposed appointment of new directors in Agenda 3 and Agenda 4 above, it is therefore necessary for the Company to propose to the Meeting to consider and approve the change of authorized signatories of the Company.

Original:

"Mr. Suthep Peetakanont and Mr. Katsuya Imanishi jointly sign with the company seal affixed."

New:

"Mr. Phongnant Thanattrai, Mr. Suthep Peetakanont, Mrs. Varaluck Prutthiworamongkon, Mrs. Akanit Mattison, Mr. Win Phromphaet, a total of two from five directors jointly sign and affix the Company's seal."

**The Board of Directors' opinion**

Given the resignation of the directors and the proposed appointment of new directors in Agenda 3 and Agenda 4 above, the Board of Directors resolved to propose that the Meeting approve the change of authorized signatories of the Company.

**Resolution**

After due consideration, the Meeting resolved, by a majority of votes by the shareholders present at the Meeting and casting their votes, to approve the change to the Company's authorized signatories as proposed.

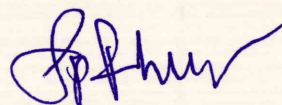


## Agenda 6 Other matters (if any)

As all agenda in the invitation letter was completely proposed to and resolved by the Meeting, the shareholders were given an opportunity to ask questions (if any).

There was no other matter presented to the Meeting. The Chairman thanked the shareholders for their attendance and declared the Meeting adjourned at 11.37 a.m.


Signed



(Mr. Suthep Peetakanont)

Chairman of the Meeting

Signed



(Miss Kridsana Kulpanyalert)

Company Secretary

(Minutes of the Extraordinary General Meeting of Shareholders No. 1/2566 (No. 1/2023) (not yet certified by the Shareholders' Meeting))