

6 July 2026

Subject : Change of the date of the Extraordinary General Meeting of Shareholders No. 1/2026.  
To : Shareholders of Grande Asset Hotels and Property Public Company Limited.  
Enclosure : Notice of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026.

According to the Board of Directors Meeting of Grande Asset Hotels and Property Public Company Limited (the "Company") No. 3/2026, held on Thursday, 28 May 2026, had resolved to call the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 on Thursday, 25 June 2026 at 10.00 hrs. via Electronic Meeting (E-Meeting) only, and authorized Mr. Vitavas Vibhagool, Director and Chief Executive Officer of Property Development and Hotel Business, to consider the change of the date, time, place, convening method and format of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026, including the change of the date for fixing the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 (Record Date), as deemed appropriate.

Since the Company considers it appropriate for the Shareholders to acknowledge an additional information relating to the Summary of the Key Terms and Conditions of the Convertible Debentures which will be proposed to the shareholders meeting for consideration and approval of the issuance and offering thereof, the Company therefore considers it appropriate to change the date of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 as follows:

**Former**

**Thursday, 25 June 2026** at 10.00 hrs. via Electronic Meeting (E-Meeting) only.

**New**

**Monday, 27 July 2026** at 10.00 hrs. via Electronic Meeting (E-Meeting) only.

In this regard, the date for fixing the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 (Record Date) and the agenda of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 shall remain unchanged.

In addition, the Company delivers the revised Summary of the Key Terms and Conditions of the Convertible Debentures of Grande Asset Hotels & Property Public Company Limited (Enclosure 2 of the Notice of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026) and the Capital Increase Report Form (F53-4) (Enclosure 3 of the Notice of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026) as attached.

Other details relating to the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 are in accordance with the Notice of the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 as the Enclosure of this Letter.

Please be informed accordingly.

Yours sincerely,



Mr. Vitavas Vibhagool  
Director and Chief Executive Officer  
Property Development and Hotel Business

15 June 2026

- Subject : Invitation to attend the Extraordinary General Meeting of Shareholders of the Company No. 1/2026.
- Attention : Shareholders of Grande Asset Hotels and Property Public Company Limited.
- Enclosures : 1. Copy of Minutes of Annual General Meeting of Shareholders of the Company for the year 2026.
2. Summary of the Key Terms and Conditions of the Convertible Debentures of Grande Asset Hotels & Property Public Company Limited.
3. Capital Increase Report Form (F 53-4).
4. Name list and profile of the person nominated to be elected as a new director of the Company.
5. Scope of Duties and Responsibilities of the Audit Committee.
6. Profiles of Independent Directors (acting as Proxy of the Shareholders).
7. Proxy Form A. and Form B.
8. Articles of Association of the Company related to the Shareholders Meeting.
9. The required documents or evidence to identify the right to attend the Extraordinary General Meeting of Shareholders via Electronic Meeting (E-MEETING).
10. Guidelines for attending the Extraordinary General Meeting of Shareholders via Electronic Meeting (E-MEETING).

The Board of Directors of Grande Asset Hotels and Property Public Company Limited (the “Company”) has resolved to call the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 on Thursday, 25 June 2026, at 10.00 hrs., via Electronic Meeting (E-Meeting), to consider the matters in accordance with the following agenda

**Agenda 1. To acknowledge the matters notified by the Chairman of the Board.**

(Resolution: This Agenda is for acknowledgement. Therefore, no votes will be cast)

**Opinion of the Board:** The Shareholders meeting is hereby advised to acknowledge the matters to be informed by the Chairman on the date of the Shareholders Meeting.

**Agenda 2. To consider and adopt the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2026.**

(Resolution: By a majority vote of shareholders attending the meeting and casting their votes)

**Background Information:** The Annual General Meeting of Shareholders of the Company for the year 2026 was held on 30 April 2026, and the minutes of the meeting has been submitted to the Stock Exchange of Thailand and Ministry of Commerce by the Company within the timeframe prescribed by laws, which the details are attached in **Enclosure 1**.

**Opinion of the Board:** The Shareholders meeting is hereby advised to adopt the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2026 was held on 30 April 2026.

**Agenda 3. To consider and approve the issuance and offering of convertible debentures in the total amount not exceeding 20,000 Million Baht.**

(Resolution: By the votes not less than three-fourths of the total number of votes of shareholders attending the meeting and having right to vote)

**Background Information:** Since the Company is necessitated to procure the source of funds for (1) accommodation of the repurchase of assets of Royal Orchid Sheraton Riverside Hotel Bangkok from Grande Royal Orchid Hospitality Real Estate Investment Trust with a buy-back option in accordance with the relevant agreements and conditions. (2) using as investment capital for business expansion and/or investment in projects or assets capable of generating recurring income and cash flow for the Company in the long term, (3) using in the strengthening liquidity and supporting of working capital requirements for the operations of the Company and/or its subsidiaries, including supporting significant financial obligations of the Company, (4) repayment of existing debts and/or restructuring of debt obligations of the Company and/or its subsidiaries in order to reduce interest burdens, improve the financial structure, and enhance long-term flexibility in business management and (5) supporting of future business restructuring plans, asset restructuring, and rehabilitation of the Company's business operations, the Board of Directors of the Company then proposed the Shareholders meeting for consideration and approval of the issuance and offering of the convertible debentures in the total amount not exceeding 20,000 Million Baht ("Convertible Debentures") to specific investors who are not the connected persons of the Company. The details appeared in the Summary of the Key Terms and Conditions of the Convertible Debentures of Grande Asset Hotels & Property Public Company Limited (**Enclosure 2**).

**Opinion of the Board:** The Shareholders meeting is hereby advised to consider and approve the issuance and offering of the Convertible Debentures in the total amount not exceeding 20,000 Million Baht according to the proposed details in all respects.

Furthermore, the Shareholders meeting is also advised to consider and approve for providing the authorities to the Board of Directors and/or Executive Committee and/or Authorized Directors and/or Chairman of Executive Committee of the Company or the person(s) authorized by the Board of Directors and/or Executive Committee and/or Authorized Directors and/or Chairman of Executive Committee of the Company to have the powers to determine the details, amend or take any actions as necessary for and in connection with the issuance and offering of the Convertible Debentures in order to comply with the laws, including but not limited to the powers to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in connection with the issuance and offering of the Convertible Debentures as appropriate both in the issuance and offering at once or many times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any adjustment event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment events;

- (2) To appoint advisors and third parties (e.g., financial advisor and legal advisor) for contacting and providing information as well as filing of documents and evidences with the relevant authorities or any other events in connection with the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report and other documents necessary for and in connection with the issuance, offering and allocation of the Convertible Debentures, the allocation of newly issued shares in order to reserve for the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents with the Office of Securities and Exchange Commission, Stock Exchange of Thailand, governmental agencies and/or other relevant authorities in relation to the issuance, offering and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
- (4) To perform any actions as necessary and appropriate for and in connection with the issuance, offering and allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

**Agenda 4. To consider and approve the increase of the registered capital and the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company.**

(Resolution: By the votes not less than three-fourths of the total number of votes of shareholders attending the meeting and having right to vote)

**Background Information:** The Company intends to increase the registered capital of the Company of 4,203,500,000 Baht from the existing registered capital of 4,670,560,011.50 Baht to the new registered capital of 8,874,060,011.50 Baht by issuing 8,407,000,000 newly issued ordinary shares with the par value of 0.50 Baht per share for accommodation of the conversion of the Convertible Debentures in accordance with the details in previous agenda and the allotment of capital increase ordinary shares under the General Mandate, the details are shown in the Capital Increase Report Form (F53-4) (**Enclosure 3**)

In addition, in order to comply with the law, the Company is required to amend Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company, the details as follows:

|            |                     |                                                                                                                                  |
|------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------|
| “Article 4 | Registered Capital: | 8,874,060,011.50 Baht (Eight Thousand Eight Hundred Seventy Four Million Sixty Thousand Eleven Baht and Fifty Satang)            |
|            | Equivalent to:      | 17,748,120,023 shares (Seventeen Thousand Seven Hundred Forty Eight Million One Hundred Twenty Thousand and Twenty Three Shares) |
|            | Par value:          | 0.50 Satang (Fifty Satang)                                                                                                       |

Consisting of:

Ordinary shares: 17,748,120,023 shares (Seventeen Thousand Seven Hundred Forty Eight Million One Hundred Twenty Thousand and Twenty Three Shares)

Preferred shares: - shares (- shares)”

**Opinion of the Board:** The Shareholders meeting is hereby advised to consider and approve the increase of the registered capital of the Company of 4,203,500,000 Baht from the existing registered capital of 4,670,560,011.50 Baht to the new registered capital of 8,874,060,011.50 Baht by issuing 8,407,000,000 newly issued ordinary shares with the par value of 0.50 Baht per share for accommodation of the conversion of the Convertible Debentures and the allotment of capital increase ordinary shares under the General Mandate, and the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company according to the proposed details in all respects.

Furthermore, the Shareholders meeting is also advised to consider and approve for providing the authorities to the Authorized Directors of the Company and/or the person(s) authorized by the Authorized Directors of the Company to have the powers to consider and fix other details related to the said capital increase including, but not limited to: (1) fixing the conditions and other details related to the increase of registered capital and (2) negotiate, enter into agreements and sign registration documents related to the increase of the registered capital including, submitting applications for permission, any documents or evidence to the Department of Business Development, Ministry of Commerce, Office of Securities and Exchange Commission (“SEC”), Stock Exchange of Thailand (“SET”) and government agencies or other related agencies, as well as having the power to perform any other necessary and appropriate actions in connection with the increase of registered capital as it deems appropriate by complying with laws and/or regulations and/or interpretations of relevant government agencies including in accordance with the advice or order of the Registrar or officer in order to complete the increase of the registered capital.

**Agenda 5. To consider and approve the allotment of capital increase ordinary shares of the Company.**

(Resolution: By a majority vote of shareholders attending the meeting and casting their votes)

**Background Information:** According to the Shareholders meeting is hereby advised to consider and approve for the increase of the registered capital of the Company as detailed in previous agenda. The Board of Directors of the Company then proposed to the Shareholders meeting for consideration and approval of the allotment of the newly issued capital increase ordinary shares in the entire amount of 8,407,000,000 shares, with the par value of 0.50 Baht per share as follows:

1. Allotment of the newly issued capital increase ordinary shares in the amount of 4,670,560,000 shares, with the par value of 0.50 Baht per share for accommodation of the conversion of the Convertible Debentures.
2. Allotment of the newly issued capital increase ordinary shares in the amount of 2,802,330,000 shares, with the par value of 0.50 Baht per share under the General Mandate for offering to the existing shareholders of the Company in proportion to the number of shares held by each of them (Right Offering).

3. Allotment of the newly issued capital increase ordinary shares in the amount of 934,110,000 shares, with the par value of 0.50 Baht per share under the General Mandate for offering to the investors in private placement (Private Placement).

The details appeared in the Summary of the Key Terms and Conditions of the Convertible Debentures of Grande Asset Hotels & Property Public Company Limited and Capital Increase Report Form (F53-4) (**Enclosures 2 and 3**).

**Opinion of the Board:** The Shareholders meeting is hereby advised to consider and approve the allotment of the newly issued capital increase ordinary shares in the entire amount of 8,407,000,000 shares, with the par value of 0.50 Baht for accommodation of the conversion of the Convertible Debentures and the allotment of capital increase ordinary shares under the General Mandate according to the above details in all respects.

Furthermore, the Shareholders meeting is also advised to consider and approve for providing the authorities to the Board of Directors and/or Executive Committee and/or Authorized Directors and/or Chairman of Executive Committee of the Company or the person(s) authorized by the Board of Directors and/or Executive Committee and/or Authorized Directors and/or Chairman of Executive Committee of the Company to have the powers to determine and amend other details including to take any actions related to the allotment and offering of such capital increase ordinary shares, including but not limited to the powers to proceed with the following actions:

1. To determine and amend the details related to the allotment and offering of the capital increase ordinary shares which includes but not limited to the following actions:
  - (1) To determine and amend the conditions and details related to the allotment of the capital increase ordinary shares for accommodation of the conversion of the Convertible Debentures.
  - (2) To determine and amend the objectives, conditions and details related to the allotment of the capital increase ordinary shares under the General Mandate and searching for the investors in private placement (Private Placement);
  - (3) To determine and amend the date of fixing of the names of the shareholders who are entitled to subscribe the capital increase ordinary shares allotted and offered to the Shareholders of the Company (Record Date);
  - (4) To determine and amend the procedures for allotment of the capital increase ordinary shares such as fixing of the allotment at once or many times, fixing of the allotment and offering ratio, fixing of the date, time and place for subscription and payment of the capital increase ordinary shares, fixing of the offering period, offering price and payment methods etc.

As the fixing of the offering price of the capital increase ordinary shares or the conversion price of the Convertible Debentures, the Company has accumulated losses as shown in the statement of financial position and statement of comprehensive income for the first quarter ended 31 March 2026, the Company may determine the offering price of the capital increase ordinary shares or the conversion price of the Convertible Debentures to be lower than the par value of the Company's shares, provided that such conversion price shall not be lower than THB 0.01 per share. In this regard, the Company shall comply with Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) ("Public Limited Companies Act"), which provides that a company that has been in operation for not

less than one year and incurs losses may offer shares at a price lower than the registered par value upon approval of the shareholders' meeting and provided that a definite discount rate is specified.

- (5) To determine the terms, conditions and other details related to the allotment and offering of the capital increase ordinary shares.
  - (6) To negotiate, entry into agreement and execute the documents and agreements related to the allotment and offering of the capital increase ordinary shares; and
  - (7) To sign in various permission documents and evidences necessary and relevant to the allotment and offering of the capital increase ordinary shares; which includes contact and submission of any applications, documents and evidences to the government agencies or other relevant agencies, and the introduction of the Company's capital increase ordinary shares listed on the Stock Exchange of Thailand and has the power to perform any other necessary and appropriate actions for the success of the allotment and offering of the capital increase ordinary shares as it deems appropriate by complying with laws and/or regulations.
2. The allotment of capital increase ordinary shares under the General Mandate as detailed above are required to complete within the date of holding of the Annual General Meeting of Shareholders of the Company for the year 2027.

**Agenda 6. To consider and elect an additional new director.**

(Resolution: By a majority vote of shareholders attending the meeting and casting their votes)

**Background Information:** In compliance with the rules of the Stock Exchange of Thailand which specifies that that a listed company is required to have independent directors not less than one-third of the total number of directors and audit committee members at least three persons. The Board of Directors of the Company then proposed to the Shareholders meeting for consideration of the election of Mr. Visut Klomtun who have appropriate qualification, knowledge, ability and experience related to the businesses of the Company, which are beneficial to the business operation of the Company to be the Director, Independent Director and Audit Committee of the Company, whereby the name list and profile of the person nominated to be elected as a new director of the Company appears in **Enclosure 4**.

**Opinion of the Board:** The Shareholders meeting is hereby advised to consider and elect Mr. Visut Klomtun as the Director, Independent Director and Audit Committee of the Company.

**Agenda 7. To consider and approve the change of the remuneration payment of the directors for the year 2026.**

(Resolution: By the votes not less than two-third of the total number of votes of shareholders attending the meeting and having right to vote)

**Background Information:** According to the Annual General Meeting of Shareholders of the Company for the year 2026, held on 30 April 2026 approved the remuneration payment of the directors for the year 2026 in the form of attendance fees, as follows:

1. The Attendance fees for the meeting of Board of Directors in an amount of Baht 50,000.- per meeting per person.
2. The Attendance fees for the meeting of Audit Committee and Risk Management Committee in an amount of Baht 50,000.- per meeting per person.

3. The Attendance fees for the meeting of Executive Committee in an amount of Baht 10,000.- per meeting per person and fixing the attendance fees for the meeting of Executive Committee in the amount not exceeding 1,500,000.- Baht per year.

Since the Board of Directors Meeting of the Company No. 3/2026 resolved to appoint the sub-committee, the Board of Directors of the Company then proposed to the Shareholders meeting for consideration and approval of the change of the remuneration payment of the directors for the year 2026 to be as follows:

1. The Attendance fees for the meeting of Board of Directors in an amount of Baht 50,000 per meeting per person;
2. The Attendance fees for the meeting of Audit Committee, Risk Management Committee and Environmental, Social and Governance (ESG) and Sustainable Development Committee in an amount of Baht 50,000 per meeting per person.
3. The Attendance fees for the meeting of Executive Committee in an amount of Baht 10,000 per meeting per person and fixing the attendance fees for Executive Committee in the amount not exceeding 1,500,000.- Baht per year.

**Opinion of the Board:** The Shareholders meeting is hereby advised to approve the change of the remuneration payment of the directors for the year 2026 as detailed above.

**Agenda 8. To consider any other business (if any).**

You are hereby invited to attend the Extraordinary General Meeting of Shareholders No. 1/2026 via Electronic Meeting on the date and time specified above. In this regard, all shareholders could attend the Extraordinary General Meeting of Shareholders No. 1/2026 via Electronic Meeting by yourself or may appoint other persons or the Company's Independent Director and Audit Committee to be the proxies, whose names and details as shown in **Enclosure 6**, so as to attend the meeting and vote on your behalf. The Company hereby prepares a Proxy Form B in **Enclosure 7**, which clearly specifies certain items and authority to be delegated to the proxy. In addition, there is Proxy Form A, a general and simple proxy form. And you are required to select any one out of the Forms as specified above only

In order for the registration of attending the Meeting of Shareholders via Electronic Meeting is correction and completion, the Company is kindly requested that the shareholders and/or the proxies prepare the documents or evidences to identify the right to attend the Extraordinary General Meeting of Shareholders No. 1/2026 via Electronic Meeting (E-Meeting) as per the details of which appears in **Enclosure 9** and to comply with the guideline for attending to the Extraordinary General Meeting of Shareholders No. 1/2026 via Electronic Meeting (E-Meeting) as per the details of which appears in **Enclosure 10**.

However, the shareholders who wish to grant the proxies to the Company's Independent Director and Audit Committee, please deliver the proxy form and the supporting documents as per the details of which appears in **Enclosure 9** to the Company **on or before 24 June 2026** by referring to:

**“Miss Onanong Kluayvises  
Grande Asset Hotels and Property Public Company Limited  
No. 388 Exchange Tower, 32nd Floor, Unit 3203-4,  
Sukhumvit Road, Klongtoey Sub-district, Klongtoey District,  
Bangkok Metropolis 10110”.**

In addition, the Company would like to inform the channel for submission of questions in advance, whereby the shareholders who wish to submit questions in advance shall be done through the channels as follows:

1. To send the questions together with the proxy form which will be submitted to the Company in the same envelope;
2. To send the questions to the email address: [onanong.k@grandeasset.com](mailto:onanong.k@grandeasset.com);
3. To send the questions to facsimile No. 0-2204-9998.

The Company has fixed the names of Shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders of the Company No. 1/2026 on 11 June 2026 (Record Date).

According to Section 105 of the Public Limited Companies Act B.E. 2535, it provides that a shareholder of the Company may propose additional agenda(s) for consideration at a Shareholders Meeting. However, they shall hold shares in aggregate amount not less than one-third of the total issued shares of the Company.

By resolution of the Board of Directors



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Mr. Vitavas Vibhagool  
Director and Chief Executive Officer  
Property Development and Hotel Business

Remark: The Company has disseminated the Notice of the Meeting of Shareholders, together with all related documents which are the same version as sent to the shareholders, on the Company's website.

(Translation)  
**GRANDE ASSET HOTELS AND PROPERTY PUBLIC COMPANY LIMITED**  
**Minutes of the Annual General Meeting of Shareholders for the year 2026**

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**Time and Place.**

Held on Thursday, 30 April 2026, at 12.10 hrs., via Electronic Meeting (E-Meeting) at the head office of the Company, No. 388 Exchange Tower, 32<sup>nd</sup> Floor, Unit 3203-4, Sukhumvit Road, Klongtoey Sub-district, Klongtoey District, Bangkok Metropolis.

**Preliminary Proceedings.**

Miss Somsri Kiattirarat, Legal Counselor, who was assigned to be the Conductor and Secretary of the Meeting announced that 34 Shareholders were present in person and by proxy, representing 6,482,572,510 shares out of the total 9,341,120,023 shares, being equivalent to 69.40 percent of the total number of issued shares of the Company, constituting the quorum as required by the Articles of Association of the Company.

And during the meeting, additional Shareholders attended the meeting, making up a total of 35 Shareholders were present in person and by proxy, representing 6,581,885,510 shares, being equivalent to 70.46 percent of the total number of 9,341,120,023 issued shares.

Since Mr. Wichai Thongtang, Chairman of the Board, engaged with other businesses, he then could not attend this Annual General Meeting of Shareholders. Meanwhile, the Company did not appoint the Vice Chairman of the Board to replace Dr. Bhichit Rattakul who resigned. And in compliance with the Articles of Association of the Company, the Shareholders attending this meeting were required to choose a shareholder to act as the Chairman of the meeting. Miss Somsri then proposed to the meeting for consideration of the election of Mr. Pornchai Kittipanyangam, Chairman of the Audit Committee and Independent Director who was assigned to act as the Proxy of Thai Property Public Co., Ltd. which is a major shareholder of the Company, to act as the Chairman of the meeting. And when there was no proposal from the Shareholders meeting, Miss Somsri then invited Mr. Pornchai Kittipanyangam to act as the Chairman of the Annual General Meeting of Shareholders of the Company for the year 2026.

Prior to the Chairman opened and conducted the meeting in accordance with the agenda as stated in the notice of meeting, Miss Somsri introduced the Directors who attended this meeting, as follows:

- |                 |                |                                                                                                                              |
|-----------------|----------------|------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. Pornchai | Kittipanyangam | Chairman of the Audit Committee, Independent Director and Risk Management Committee who is the Chairman of the meeting today |
| 2. Mr. Sanith   | Adhyanasakul   | Director and Vice Chairman of the Executive Committee                                                                        |
| 3. Mr. Vitavas  | Vibhagool      | Director, Executive Committee and Chief Executive Officer of Real Estate and Hotel Businesses                                |
| 4. Dr. Boonrux  | Yodpheth       | Audit Committee and Independent Director                                                                                     |
| 5. Mr. Suradej  | Narula         | Director and Executive Committee                                                                                             |
| 6. Mr. Amarin   | Narula         | Director and Executive Committee                                                                                             |

Moreover, Miss Somsri introduced the Executives and other related persons attending the meeting for explanation of the facts and answering the inquiries of the Shareholders as follows:

- |                   |                |                                                  |
|-------------------|----------------|--------------------------------------------------|
| 1. Mr. Sathit     | Kiatkrajai     | Executive Vice President of Accounting & Control |
| 2. Miss Chadaporn | Chayawan       | Executive Vice President of Finance              |
| 3. Miss Krongkaew | Limkittikul    | Auditor from EY Office Ltd.                      |
| 4. Miss Boontawee | Sakulwatcharin | Senior Audit Manager from EY Office Ltd.         |
| 5. Miss Somsri    | Kiattirarat    | Legal Counselor                                  |

Miss Somsri notified the meeting that the Company had notified the Shareholders for holding the Annual General Meeting of Shareholders in this occasion by two means, as follows:

1. Sending by registered mail the notices of this meeting to every Shareholder; and
2. Sending the information relating to the holding of the Annual General Meeting of Shareholders together with the notice of the meeting to the electronic mail system of the Stock Exchange of Thailand and the website of the Company.

And Miss Somsri informed the details of the procedures of the casting and counting of votes in each agenda of the meeting to the Shareholders for acknowledgement as follows:

1. Each Shareholder has the right to vote according to the number of shares held by him/her, whereby one share is equal to one vote. Shareholder is entitled to cast his/her votes in each agenda to either approve, disapprove or abstain from voting, except that the proxies for foreign investors who have appointed custodians in Thailand to safe keep and take care of their securities, such proxies are required to vote according to the Shareholders indication in the Proxy Form.
2. Before voting in each agenda, the Chairman will provide the Shareholders who attend the meeting, to inquire as appropriate which the procedures of inquiry or giving of suggestion of the Shareholders are as follows:
  - 2.1 The Shareholders or Proxies who wish to inquire or give the suggestion, can select the text typing button, which the system will appear on the left panel menu of the screen, and typing the text of inquiry or suggestion, and then click "Send" to the Company. After that the Company will read the inquiries or suggestions of the Shareholders or Proxies, whereby the Company hereby reserves the right to answer the inquiries relating to the agenda that is considering. If any inquiry is not related to the agenda, it will be answered in other agenda. And if there are many inquiries, the Company hereby reserves the right to choose inquiries as appropriate.
  - 2.2 For the casting of votes in each agenda, the Company will take the time for 1 minute to the Shareholders for consideration and casting of votes, and the Shareholders are required to proceed as follows:
    - 2.2.1 When the Shareholders or Proxies wish to cast the votes, can select the voting button, which the system will appear the "Correct Symbol" on the left panel menu of the screen, then select any buttons to choose between Approve, Disapprove or Abstain and then click "Send" to the Company, and once the vote is submitted, the Shareholders or Proxies will be notified by message saying "Vote is submitted".

- 2.2.2 The Shareholders or Proxies who entered the system and do not click any button for voting, the system will consider the votes as Approve or Agree with the proposal of the Board of Directors of the Company.
  - 2.2.3 The Shareholders or Proxies can cast votes, change or edit votes in each agenda until the meeting announces the closing of the voting for such agenda.
  - 2.2.4 For security reasons, each Shareholder or Proxy can login to the system only on one device and if the Shareholders or Proxies try to login to the system on another device or different browser on the same computer, the previous login to the system will get logged out automatically. Therefore, you do not disclose the username and password with other persons.
  - 2.2.5 If the Shareholders or Proxies have requested the username and password for attending the meeting and have sent the Proxy Form B which the votes have already been casted, the system will not allow to change the votes. But the Shareholders or Proxies can watch the meeting and asking questions.
3. To count votes of each agenda, the Company will deduct the total votes casted in disapproval and abstentions, from the total votes of Shareholders attending at the meeting and being entitled to vote. The result shall be taken as the votes in approval. As for the Shareholders who have entrusted their proxies to other persons to attend the meeting and cast their votes in accordance with their wishes, the result thereof shall be the votes including the votes in accordance with the wishes of the principals.
4. After that, the Chairman will assign the Secretary of the Meeting to summarize the result of the votes counting in each agenda to the meeting for acknowledgement that each agenda being unanimously approved or approved by majority votes by how many votes, as well as the numbers of disapproved votes and abstained votes.

Afterwards, Miss Somsri invited Mr. Pornchai Kittipanyangam to act as the Chairman of the meeting for opening the meeting and conducting the meeting in accordance with the agenda.

The Chairman opened the meeting and conducted the meeting in accordance with the agendas in the notice of the meeting as follows:

**Agenda 1. Acknowledgement of the matters notified by the Chairman of the Board.**

The Chairman informed the meeting that there was no any matter to be informed by the Chairman in this meeting.

**Agenda 2. Consideration for adoption of the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2025.**

The Chairman requested the meeting to consider the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2025, held on 23 April 2025. And the Company had distributed the copy of said Minutes to the Shareholders for consideration together with the notice of meeting.

**Resolution:** *After due consideration, the meeting resolved by a majority vote of the votes of the shareholders who attended and voted for adoption of the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2025, held on 23 April 2025, as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | <i>33</i>            | <i>6,482,478,510</i>                                | <i>99.9985</i>                                                             |
| <i>Disapproved</i>     | <i>1</i>             | <i>94,000</i>                                       | <i>0.0015</i>                                                              |
| <i>Abstained</i>       | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Invalid ballots</i> | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Total</i>           | <i>34</i>            | <i>6,482,572,510</i>                                | <i>100.00</i>                                                              |

**Agenda 3. Consideration for acknowledgement of the performance results of the Company for the year 2025.**

The Chairman assigned Mr. Sathit Kiatkrajai, Executive Vice President of Accounting & Control, to explain the details in this agenda to the meeting for consideration.

Mr. Sathit Kiatkrajai reported to the meeting together with showing visuals regarding the performance results of the Company for the year 2025 to the Shareholders for acknowledgement and consideration, covering the major issues as follows:

1. The business overview and the performance results of the Company for the year 2025 in comparison with the same matters of the year 2024 in the hotel business, real estate development business and rental business.
2. The summary of the performance results for the year 2025 of the hotel business in comparison with the same matters of the year 2024 such as The Westin Grande Sukhumvit Hotel, Royal Orchid Sheraton Riverside Bangkok Hotel, Sheraton Hua Hin Resort and Spa Hotel, Sheraton Hua Hin Pranburi Villas Hotel and Bambu Beach Club.
3. The summary of the performance results for the year 2025 of the real estate business such as Hyde Sukhumvit 11 Project, Hyde Heritage Thonglor Project and Amatara Residences Rayong Project.
4. The current status of the businesses of manufacturing and distribution of rubber gloves under the name of Grand Global Gloves Co., Ltd., which is the joint venture company between Grande Asset Hotels & Property Public Co., Ltd. and W.A. Rubbermate Co., Ltd.

Together with other information provided in the Form 56-1 One Report 2025 which had been formerly distributed to the Shareholders together with the notice of meeting.

The Chairman then proposed to the meeting for consideration.

There was no inquiry from the Shareholders, the Chairman then proposed to the meeting for acknowledgement.

**Resolution:** *After due consideration, the meeting acknowledged the performance results of the Company for the year 2025 and Form 56-1 One Report 2025.*

**Agenda 4. Consideration for approval of the statements of financial position as at 31 December 2025, the statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended.**

The Chairman assigned Mr. Sathit Kiatkrajai, Executive Vice President of Accounting & Control, to explain the details in this agenda to the meeting for consideration.

Mr. Sathit Kiatkrajai summarized and showed visuals together with explaining to the Shareholders for acknowledgement of the financial figures and key items of the statements of financial position as at 31 December 2025, the statements of comprehensive income, changes in shareholders' equity and cash flows for the year end in comparison with the same matters of the year 2024, which have been audited and certified by the auditor including reviewed by the Audit Committee as well as approved by the Board of Directors of the Company in order to be proposed to the Shareholders meeting for consideration. The other information provided in the financial statements of the Company have been distributed to the Shareholders for consideration together with the notice of meeting.

The Chairman then proposed to the meeting for consideration.

There was no shareholder's inquiry. The Chairman then proposed to the meeting for voting.

**Resolution:** *After due consideration, the meeting resolved by a majority vote of the votes of the shareholders who attended and voted for approval of the statements of financial position as at 31 December 2025, the statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, as follows:*

| <b><i>Resolutions</i></b>     | <b><i>No. of Voters</i></b> | <b><i>No. of votes resolved<br/>(1 vote per share)</i></b> | <b><i>Percentage of the number of shares attending the meeting and voting</i></b> |
|-------------------------------|-----------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <b><i>Approved</i></b>        | <b><i>32</i></b>            | <b><i>6,482,478,292</i></b>                                | <b><i>99.9985</i></b>                                                             |
| <b><i>Disapproved</i></b>     | <b><i>2</i></b>             | <b><i>94,218</i></b>                                       | <b><i>0.0015</i></b>                                                              |
| <b><i>Abstained</i></b>       | <b><i>-</i></b>             | <b><i>-</i></b>                                            | <b><i>-</i></b>                                                                   |
| <b><i>Invalid ballots</i></b> | <b><i>-</i></b>             | <b><i>-</i></b>                                            | <b><i>-</i></b>                                                                   |
| <b><i>Total</i></b>           | <b><i>34</i></b>            | <b><i>6,482,572,510</i></b>                                | <b><i>100.00</i></b>                                                              |

**Agenda 5. Consideration for acknowledgement of the non-payment of dividends of the year 2025.**

The Chairman assigned Mr. Sathit Kiatkrajai, Executive Vice President of Accounting & Control, to explain the details in this agenda to the meeting for consideration.

Mr. Sathit Kiatkrajai explained to the meeting that since the Company has the net loss from its performance results in accordance with the single financial statements ended 31 December 2025 in the amount of 1,576,508,924.- Baht, resulting that the single financial statements of the Company have the accumulated losses in the amount of 3,765,946,871.- Baht. The Company then could not pay the dividends for its performance results of the year 2025 to the Shareholders.

There was no shareholder's inquiry. The Chairman then proposed to the meeting for acknowledgement.

**Resolution:** *After due consideration, the meeting acknowledged the non-payment of dividends of the year 2025 to the Shareholders of the Company due to the Company has the accumulated losses in accordance with the single financial statements.*

**Agenda 6. Consideration of the election of new directors replacing those retiring by rotation.**

The Chairman assigned Miss Somsri Kiattirarat, Legal Counselor, to explain the details in this agenda to the meeting for consideration.

Miss Somsri Kiattirarat explained to the meeting that this agenda shall be considered to comply with the Public Limited Companies Act and the Article of Association of the Company which provide that one-third of the Directors were required to retire from offices every year in the Annual General Meeting of Shareholders, whereby the Directors who had been in the longest term in office were required to retire by rotation. But they were entitled to be re-elected to resume the positions of the Directors of the Company. And according to the resolution of the Annual General Meeting of Shareholders for the year 2025 fixed the Board of Directors of the Company consists of ten Directors in total. Therefore, there were four Directors who were to retire from offices by rotation on this occasion, as follows:

1. Mr. Pornchai Kittipanyangam
2. Dr. Boonrux Yodpheth
3. Mr. Amarin Narula
4. Miss Wilawun Leongnarktongdee

However, Miss Wilawun Leongnarktongdee resigned as the director of the Company, effective from 30 April 2025, whereby the Company did not appoint any person to fill in the position of the director of the Company to replace Miss Wilawun Leongnarktongdee who resigned. And the Board of Directors of the Company has considered and viewed that Mr. Pornchai Kittipanyangam, Dr. Boonrux Yodpheth and Mr. Amarin Narula, were the persons who have the appropriate qualifications, knowledge, ability and experience related to the businesses of the Company which were benefits for the business operation of the Company. It then proposed to the Shareholders meeting for consideration of the re-election of the said three directors to resume their offices as the directors for another term, as follows:

1. Re-election of Mr. Pornchai Kittipanyangam who retired by rotation on this occasion, to resume his office as the Director, Independent Director, Audit Committee and Risk Management Committee of the Company for another term.
2. Re-election of Dr. Boonrux Yodpheth, who retired by rotation on this occasion, to resume his office as the Director, Independent Director and Audit Committee of the Company for another term.
3. Re-election of Mr. Amarin Narula who retired by rotation on this occasion, to resume his office as the Director of the Company for another term.

whereby the Company had distributed the details of background of three Directors to the Shareholders for consideration together with the notice of meeting. However, Mr. Pornchai Kittipanyangam and Dr. Boonrux Yodpheth are not the directors in other companies operating the same and competing businesses with the Company's businesses.

For Mr. Amarin Narula, he is the Director of Chiang Mai River Side Plaza Hotel Company Limited, which is the company operating in the hotel business in Chiang Mai Province and deemed the same business as the Company's business.

And since the Company did not appoint any person to fill in the position of the directors of the Company to replace Dr. Bhichit Rattakul and Miss Wilawun Leongnarktongdee who resigned, the Board of Directors of the Company then proposed to the Shareholders meeting

for consideration of fixing of the members of the Board of Directors of the Company to comprise 8 members, whereby it did not nominate any person to be the directors of the Company in place of the positions of Dr. Bhichit Rattakul and Miss Wilawun Leongnarktongdee who resigned. However, Thai Property Public Company Limited which is a major shareholder of the Company, required the Company to consider and preserve the position as director of Dr. Bhichit Rattakul who did not the director retired by rotation on this occasion in order to authorize the Board of Directors of the Company to seek and appoint a person who have the appropriate qualifications to fill in the position as director of Dr. Bhichit Rattakul who resigned. Therefore, it deemed to propose the Shareholders meeting for consideration for fixing the members of the Board of Directors of the Company to comprise 9 members, whereby it did not nominate any person to be the director of the Company in place of the position of Miss Wilawun Leongnarktongdee who resigned during her term and being the director retired by rotation on this occasion.

The Chairman then proposed to the meeting for consideration.

There was no shareholder's inquiry. The Chairman then proposed to the meeting for voting.

**Resolutions:** *After due consideration, the meeting resolved for the election of new directors replacing those being retired by rotation as follows:*

1. *Re-election of Mr. Pornchai Kittipanyangam who retired by rotation on this occasion, to resume his office as the Director, Independent Director, Audit Committee and Risk Management Committee of the Company for another term.*
2. *Re-election of Dr. Boonrux Yodpheth, who retired by rotation on this occasion, to resume his office as the Director, Independent Director and Audit Committee of the Company for another term.*
3. *Re-election of Mr. Amarin Narula who retired by rotation on this occasion, to resume his office as the Director of the Company for another term.*
4. *Fixing the members of the Board of Directors of the Company to comprise 9 members, whereby it did not nominate any person to be the director of the Company in place of the position Miss Wilawun Leongnarktongdee who resigned during her term and being the director retired by rotation on this occasion.*

*Whereby the meeting resolved as follows:*

1. *Mr. Pornchai Kittipanyangam, the meeting resolved by a majority vote of the votes of the shareholders who attended and voted as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | 32                   | 6,482,478,292                                       | 99.9985                                                                    |
| <i>Disapproved</i>     | 2                    | 94,218                                              | 0.0015                                                                     |
| <i>Abstained</i>       | -                    | -                                                   | -                                                                          |
| <i>Invalid ballots</i> | -                    | -                                                   | -                                                                          |
| <i>Total</i>           | 34                   | 6,482,572,510                                       | 100.00                                                                     |

2. *Dr. Boonrux Yodpheth, the meeting resolved by a unanimous vote of the votes of the shareholders who attended and voted as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | 34                   | 6,482,572,510                                       | 100.00                                                                     |
| <i>Disapproved</i>     | -                    | -                                                   | -                                                                          |
| <i>Abstained</i>       | -                    | -                                                   | -                                                                          |
| <i>Invalid ballots</i> | -                    | -                                                   | -                                                                          |
| <i>Total</i>           | 34                   | 6,482,572,510                                       | 100.00                                                                     |

3. *Mr. Amarin Narula, the meeting resolved by a majority vote of the votes of the shareholders who attended and voted as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | 33                   | 6,482,478,510                                       | 99.9985                                                                    |
| <i>Disapproved</i>     | 1                    | 94,000                                              | 0.0015                                                                     |
| <i>Abstained</i>       | -                    | -                                                   | -                                                                          |
| <i>Invalid ballots</i> | -                    | -                                                   | -                                                                          |
| <i>Total</i>           | 34                   | 6,482,572,510                                       | 100.00                                                                     |

4. *Fixing the members of the Board of Directors of the Company to comprise 9 members, whereby it did not nominate any person to be the director of the Company in place of the position Miss Wilawun Leongnarktongdee who resigned during her term and being the director retired by rotation on this occasion.*

*The meeting resolved by a majority vote of the votes of the shareholders who attended and voted as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | 33                   | 6,482,478,510                                       | 99.9985                                                                    |
| <i>Disapproved</i>     | 1                    | 94,000                                              | 0.0015                                                                     |
| <i>Abstained</i>       | -                    | -                                                   | -                                                                          |
| <i>Invalid ballots</i> | -                    | -                                                   | -                                                                          |
| <i>Total</i>           | 34                   | 6,482,572,510                                       | 100.00                                                                     |

*Therefore, the Board of Directors of the Company would comprise 9 members as follows:*

- |    |                                |                                                              |
|----|--------------------------------|--------------------------------------------------------------|
| 1. | <i>Mr. Wichai Thongtang</i>    | <i>Chairman of the Board and Independent Director</i>        |
| 2. | <i>Mr. Sanith Adhyanasakul</i> | <i>Director and Vice Chairman of the Executive Committee</i> |

- |    |                                                                                |                                                                                                      |
|----|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| 3. | <b>Mr. Vitavas Vibhagool</b>                                                   | <b>Director, Executive Committee and Chief Executive Officer of Real Estate and Hotel Businesses</b> |
| 4. | <b>Mr. Pornchai Kittipanyangam</b>                                             | <b>Chairman of the Audit Committee, Independent Director and Risk Management Committee</b>           |
| 5. | <b>Dr. Boonrux Yodpheth</b>                                                    | <b>Audit Committee and Independent Director</b>                                                      |
| 6. | <b>Mr. Suradej Narula</b>                                                      | <b>Director and Executive Committee</b>                                                              |
| 7. | <b>Mr. Amarin Narula</b>                                                       | <b>Director and Executive Committee</b>                                                              |
| 8. | <b>Director Position of Dr. Bhichit Rattakul who resigned during his term.</b> |                                                                                                      |
| 9. | <b>Director Position of Mr. Chaiwat Utaiwan who resigned during his term.</b>  |                                                                                                      |

**Agenda 7. Consideration for approval of the remuneration of the Directors for the year 2026.**

The Chairman assigned Miss Somsri Kiattirarat, Legal Counselor, to explain the details in this agenda to the meeting for consideration.

Miss Somsri Kiattirarat explained to the meeting that this agenda shall be considered to comply with the Public Limited Companies Act and the Article of Association of the Company which provide that the payment of the remuneration in the form of attendance fees to the Board of Directors of the Company is required to approve from the Shareholders Meeting. The Board of Directors of the Company has considered the remuneration to the Directors in comparison with the rates of the directors' remuneration of the same business group as well as the appropriateness for the scope of duties and responsibilities of the Directors. It then proposed to the meeting for fixing the remuneration in the form of attendance fees to the Directors for the year 2026 with the same rate as approved in the year 2025, as follows:

1. The Attendance fees for the meeting of Board of Directors in an amount of Baht 50,000.- per meeting per person.
2. The Attendance fees for the meeting of Audit Committee and Risk Management Committee in an amount of Baht 50,000.- per meeting per person.
3. The Attendance fees for the meeting of Executive Committee in an amount of Baht 10,000.- per meeting per person and fixing the attendance fees for Executive Committee in the amount not exceeding 1,500,000.- Baht per year.

The Chairman then proposed to the meeting for consideration.

There was no shareholder's inquiry. The Chairman then proposed to the meeting for voting.

**Resolution:** *After due consideration, the meeting resolved by a majority vote more than two-third of the total number of votes of shareholders attending the meeting and having right to vote as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | <i>34</i>            | <i>6,581,791,510</i>                                | <i>99.9986</i>                                                             |
| <i>Disapproved</i>     | <i>1</i>             | <i>94,000</i>                                       | <i>0.0014</i>                                                              |
| <i>Abstained</i>       | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Invalid ballots</i> | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Total</i>           | <i>35</i>            | <i>6,581,885,510</i>                                | <i>100.00</i>                                                              |

*Approval for the remuneration of the Directors for the year 2026 in the form of attendance fees with the same rate as approved in the year 2025, as follows:*

- 1. The Attendance fees for the meeting of Board of Directors in an amount of Baht 50,000.- per meeting per person.*
- 2. The Attendance fees for the meeting of Audit Committee and Risk Management Committee in an amount of Baht 50,000.- per meeting per person.*
- 3. The Attendance fees for the meeting of Executive Committee in an amount of Baht 10,000.- per meeting per person and fixing the attendance fees for Executive Committee in the amount not exceeding 1,500,000.- Baht per year.*

**Agenda 8. Consideration of the appointment of the auditors and fixing the auditor's remunerations for the year 2026.**

The Chairman assigned Mr. Sathit Kiatkrajai, Executive Vice President of Accounting & Control, to explain the details in this agenda to the meeting for consideration.

Mr. Sathit Kiatkrajai explained to the meeting that this agenda shall be considered to comply with the Public Limited Companies Act and the Article of Association of the Company which provide that that every Annual General Meeting of Shareholders shall appoint the auditors and fix the auditor's remunerations. Provided that, the Board of Directors had considered at the deliberation and recommendation of the Audit Committee to be appropriate for the Shareholders' meeting to consider the appointment of the Auditors of EY Office Limited by Miss Krongkaew Limkittikul, Certified Public Accountant No. 5874 and/or Mr. Pornanan Kitjanawanchai, Certified Public Accountant No. 7792 and/or Mr. Kittiphun Kiatsomphob, Certified Public Accountant No. 8050, as the Company's auditors for the year 2026 because it had been considered that they have the qualifications as prescribed by the Office of Securities Exchange Commission, having independent, experience and expertise in auditing, as well as having the auditing standard as accepted by the listed companies in the Stock Exchange of Thailand, whereby any one of the above-mentioned auditors would be authorized to audit and set his/her signature in its audit report, and to consider the fixing of the remuneration of the Auditors in the amount not exceeding 2,470,000.- Baht. Moreover, EY Office Limited is also acting as the auditor of the Company's subsidiaries. The details of the remuneration of the Auditors for the year 2026 proposed to the Shareholders for consideration and the remunerations of the Auditors for the previous years have been distributed to the Shareholders for consideration together with the notice of meeting.

EY Office Limited and the auditors proposed as the auditors of the Company and the Company's subsidiaries had no relationship or any interest with the Company or the Company's subsidiaries, managements or the related persons in such a way which may have an impact on performing their task independently.

The Chairman then proposed to the meeting for consideration.

There was no shareholder's inquiry. The Chairman then proposed to the meeting for voting.

**Resolution:** *After due consideration, the meeting resolved by a unanimous vote of the votes of the shareholders who attended and voted as follows:*

| <b>Resolutions</b>     | <b>No. of Voters</b> | <b>No. of votes resolved<br/>(1 vote per share)</b> | <b>Percentage of the number of shares attending the meeting and voting</b> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | <i>35</i>            | <i>6,581,885,510</i>                                | <i>100.00</i>                                                              |
| <i>Disapproved</i>     | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Abstained</i>       | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Invalid ballots</i> | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <b>Total</b>           | <b>35</b>            | <b>6,581,885,510</b>                                | <b>100.00</b>                                                              |

*Approval for the appointment of the Auditors of EY Office Limited by Miss Krongkaew Limkittikul, Certified Public Accountant No. 5874 and/or Mr. Pornanan Kitjanawanchai, Certified Public Accountant No. 7792 and/or Mr. Kittiphun Kiatsomphob, Certified Public Accountant No. 8050, as the Company's auditors for the year 2026 and fixing the remuneration of the Auditors in the amount not exceeding 2,470,000.- Baht.*

**Agenda 9. Consideration for approval of the amendment of Article 34. (Power of Directors) of the Articles of Association of the Company.**

The Chairman assigned Miss Somsri Kiattirarat, Legal Counselor, to explain the details in this agenda to the meeting for consideration.

Miss Somsri Kiattirarat explained to the meeting that in order to increase the flexibility for the Company's management, the Board of Directors of the Company then proposed to the Shareholders meeting for consideration of the amendment of Article 34. of the Articles of Association of the Company regarding the power of directors of the Company to be as follows:

| <b>Articles of Association before amendment</b>                                                                                                                                                                                                                                                                                                                                                                                    | <b>Articles of Association as amended</b>                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Article 34.</b> The Chairman of the Board can sign jointly with any one director, totaling two directors and affixing of the Company seal or any two directors can sign jointly and affixing of the Company seal.</p> <p>The Shareholders meeting or the Board of Directors meeting shall consider the fixing of names of the directors who are authorized to sign to bind the Company and affixing of the Company seal.</p> | <p><b>Article 34.</b> The directors authorized to sign on behalf of the Company are two directors signing jointly together with the affixing of the Company seal, except for any of the following actions, one director can sign and affix the Company seal:</p> <ol style="list-style-type: none"> <li>(1) Certification of all copies of documents of the Company.</li> <li>(2) Submission of all documents and taking of all actions with Ministry of</li> </ol> |

| Articles of Association<br>before amendment | Articles of Association<br>as amended                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             | <p>Commerce, Revenue Department and other government agencies within the Ministry of Commerce and Revenue Department.</p> <p>(3) Submission of all documents and taking of all actions with the Land Department and other government agencies within the Land Department except for purchase, sell, lease, rent, sale with right of redemption, accepting of purchase with right of redemption, mortgage and accepting of mortgages of all types of land and real estate, including establishment or cancellation and acquisition or disposal by any means of property rights and any rights in all types of land and real estate.</p> <p>(4) Submission of all documents and taking of all actions with</p> <p>(1) Department of Public Works and Town &amp; Country Planning and government agencies within Department of Public Works and Town &amp; Country Planning.</p> <p>(2) Bangkok Metropolitan Administration and government agencies within Bangkok Metropolitan Administration.</p> <p>(3) Pattaya City Administration and government agencies within Pattaya City Administration.</p> <p>(4) Municipalities, Provincial Administrative Organizations, Sub-district Administrative Organizations.</p> <p>(5) Submission of all documents and taking of all actions with any government agencies or state enterprises or private organizations related to the providing of services of pipe waters, electricity, telephone, post, internet and other public facilities.</p> |

| Articles of Association<br>before amendment | Articles of Association<br>as amended                                                                                                                                                              |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             | The Shareholders meeting or the Board of Directors meeting may designate the names of the directors who are authorized to sign to bind the Company together with the affixing of the Company seal. |

In addition, it was proposed to the Shareholders meeting for consideration and approval for providing the authorities to the Authorized Directors and/or the person(s) authorized by the Authorized Directors to proceed with any actions, necessary and appropriate, in regards to the amendment of the Articles of Association of the Company in all respects, which includes, but is not limited to the submission of applications and any documents or evidences to government agencies or other relevant agencies by continuing to comply with the relevant laws and/or regulations and/or interpretations, advices or orders of the Registrar or relevant officers.

The Chairman then proposed to the meeting for consideration.

There was no shareholder's inquiry. The Chairman then proposed to the meeting for voting.

**Resolution:** *After due consideration, the meeting resolved by a majority vote more than three-fourths of the total number of votes of shareholders attending the meeting and having right to vote as follows:*

| <i>Resolutions</i>     | <i>No. of Voters</i> | <i>No. of votes resolved<br/>(1 vote per share)</i> | <i>Percentage of the number of shares attending the meeting and voting</i> |
|------------------------|----------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
| <i>Approved</i>        | <i>34</i>            | <i>6,581,791,510</i>                                | <i>99.9986</i>                                                             |
| <i>Disapproved</i>     | <i>1</i>             | <i>94,000</i>                                       | <i>0.0014</i>                                                              |
| <i>Abstained</i>       | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Invalid ballots</i> | <i>-</i>             | <i>-</i>                                            | <i>-</i>                                                                   |
| <i>Total</i>           | <i>35</i>            | <i>6,581,885,510</i>                                | <i>100.00</i>                                                              |

*Approval for the amendment of Article 34. of the Articles of Association of the Company regarding the power of directors of the Company in accordance with the above details in all respects.*

**Agenda 10. Consideration for approval of the amendment of the authorized directors of the Company (in the Company Certificate).**

The Chairman assigned Miss Somsri Kiattirarat, Legal Counselor, to explain the details in this agenda to the meeting for consideration.

Miss Somsri Kiattirarat explained to the meeting that it was to comply with the amendment of Article 34. of the Articles of Association of the Company in accordance with the details of the previous agenda, the Board of Directors of the Company then proposed to the Shareholders meeting for consideration of the amendment of the authorized directors of the Company to be as follows:

“Mr. Wichai Thongtang, Mr. Sanith Adhyanasakul, Mr. Vitavas Vibhagool, Mr. Amarin Narula, any two of these four directors can sign jointly and affixing the Company seal, except for any of the following actions, Mr. Wichai Thongtang or Mr. Sanith Adhyanasakul or Mr. Vitavas Vibhagool or Mr. Amarin Narula, can sign singly and affixing the Company seal;

- (a) Certification of all copies of documents of the Company.
- (b) Submission of all documents and taking of all actions with Ministry of Commerce, Revenue Department and other government agencies within the Ministry of Commerce and Revenue Department.
- (c) Submission of all documents and taking of all actions with the Land Department and other government agencies within the Land Department except for purchase, sell, rent, lease, sale with right of redemption, accepting of purchase with right of redemption, mortgage and accepting of mortgages of all types of land and real estate, including establishment or cancellation and acquisition or disposal by any means of property rights and any rights in all types of land and real estate.
- (d) Submission of all documents and taking of all actions with
  - (1) Department of Public Works and Town & Country Planning and government agencies within Department of Public Works and Town & Country Planning.
  - (2) Bangkok Metropolitan Administration and government agencies within Bangkok Metropolitan Administration.
  - (3) Pattaya City Administration and government agencies within Pattaya City Administration.
  - (4) Municipalities, Provincial Administrative Organizations, Sub-district Administrative Organizations
- (e) Submission of all documents and taking of all actions with any government agencies or state enterprises or private organizations related to the providing of services of pipe waters, electricity, telephone, post, internet and other public facilities”

In addition, it was proposed to the Shareholders meeting for consideration and approval for providing the authorities to the Authorized Directors and/or the person(s) authorized by the Authorized Directors to proceed with any actions, necessary and appropriate, in regards to the amendment of the authorized directors of the Company in all respects, by continuing to comply with the relevant laws and/or regulations including advices or orders of the Registrar or relevant officers.

The Chairman then proposed to the meeting for consideration.

There was no shareholder’s inquiry. The Chairman then proposed to the meeting for voting.

**Resolution:** *After due consideration, the meeting resolved by a majority vote of the votes of the shareholders who attended and voted as follows:*

| <i><b>Resolutions</b></i>     | <i><b>No. of Voters</b></i> | <i><b>No. of votes resolved<br/>(1 vote per share)</b></i> | <i><b>Percentage of the number of shares attending the meeting and voting</b></i> |
|-------------------------------|-----------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <i><b>Approved</b></i>        | <i><b>34</b></i>            | <i><b>6,581,791,510</b></i>                                | <i><b>99.9986</b></i>                                                             |
| <i><b>Disapproved</b></i>     | <i><b>1</b></i>             | <i><b>94,000</b></i>                                       | <i><b>0.0014</b></i>                                                              |
| <i><b>Abstained</b></i>       | <i><b>-</b></i>             | <i><b>-</b></i>                                            | <i><b>-</b></i>                                                                   |
| <i><b>Invalid ballots</b></i> | <i><b>-</b></i>             | <i><b>-</b></i>                                            | <i><b>-</b></i>                                                                   |
| <i><b>Total</b></i>           | <i><b>35</b></i>            | <i><b>6,581,885,510</b></i>                                | <i><b>100.00</b></i>                                                              |

*Approval for the amendment of the authorized directors of the Company (in the Company Certificate) in accordance with the above details in all respects.*

**Agenda 11. Other Businesses.**

There was no further business to transact, the Chairman thanked the Shareholders who attend to the meeting and gave continued support to the Company, and called the meeting to be adjourned at 13.20 hrs.

(Signed) \_\_\_\_\_ -Signature- \_\_\_\_\_ Chairman of the Meeting  
(Mr. Pornchai Kittipanyangam)

(Signed) \_\_\_\_\_ -Signature- \_\_\_\_\_ Company Secretary  
(Ms. Onanong Kluayvises)

(supporting documents for the consideration of Agenda 3 and 5)

(Translation)

**Summary of the Key Terms and Conditions of the Convertible Debentures  
of Grand Asset Hotels and Property Public Company Limited**

| Subjects                                                  | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer of the Convertible Debentures                      | Grand Asset Hotels and Property Public Company Limited ("the Company")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Type of Convertible Debentures                            | Senior Unsecured Convertible Debentures convertible into ordinary shares of the Company (Senior Unsecured Convertible Debentures) ("Convertible Debentures")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Currency                                                  | Thai Baht (THB)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Total Principal Amount of Convertible Debentures          | <p>not exceed THB 20,000,000,000</p> <p><b>Explanation:</b> For the issuance of the Convertible Debentures (CD) under this offering, the Company will determine <b>the issue price per debenture to be equal to the actual amount of funds raised in each tranche (Face Value / Principal Amount per Note)</b>. The Convertible Debentures will not be divided into denominations of THB 1,000 per unit as is commonly adopted for conventional bond issuances. The rationale for such structure is to enhance administrative efficiency and operational flexibility, as well as to <b>prevent the occurrence of fractional ordinary shares</b> resulting from the conversion calculation based on multiple smaller debenture denominations.</p> <p>In each conversion exercise, the Investor shall calculate the number of ordinary shares to be received by reference to the full principal amount of the relevant Convertible Debenture, divided by the applicable conversion price determined in accordance with the floating conversion price mechanism in effect at the time of conversion. In the event that any fractional shares arise from such conversion calculation, the Company shall round down the fractional entitlement to the nearest whole share and compensate the Investor for the value of such fractional entitlement in cash. Such treatment shall be in accordance with the prevailing market practice and the applicable regulations and guidelines of the Stock Exchange of Thailand and the Securities and Exchange Commission of Thailand.</p> |
| Conditions for the Issuance of the Convertible Debentures | <p>The Company shall gradually issue the Convertible Debentures in separate tranches, one tranche at a time. In each tranche, the Company may further issue sub-tranches based on the Company's funding requirements on each occasion. The issuance of the Convertible Debentures is subject to the fulfillment of conditions precedent, including obtaining approvals from the Office of the Securities and Exchange Commission (SEC) and other relevant authorities, as well as compliance with the terms and conditions of the Convertible Debentures.</p> <p>The Convertible Debentures shall be issued within 1 year from the date on which the shareholders' meeting approves the issuance thereof. If the Company does not issue the full amount within such 1-year period, the Company may seek approval from the shareholders' meeting to issue the remaining unissued portion, depending on the Company's funding requirements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Subjects      | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|               | <p><b><u>Additional Clarification:</u></b></p> <p>Supplementary Document No. 1: Terms and Conditions of the Convertible Debentures.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Interest Rate | <p>Not exceeding 15% per annum, payable quarterly from the issuance date of each tranche of the Convertible Debentures.</p> <p><b>Basis for Determination of the Interest Rate of 15% per Annum</b></p> <p>The interest rate reflects the Company's current credit risk profile and actual financing costs, taking into account the following considerations:</p> <ol style="list-style-type: none"> <li><b>Credit Rating Constraints and Financial Position :</b> The Company is currently undertaking measures to manage and improve its liquidity position, including addressing the default of certain existing debenture obligations. As a result, the Company's creditworthiness and access to conventional funding sources have been significantly constrained. The Company is therefore unable to obtain financing from ordinary commercial banking channels on normal terms. Accordingly, the interest rate must incorporate an appropriate risk premium to compensate investors for the elevated credit risk associated with the Company's current financial condition.</li> <li><b>Nature of the Instrument as an Unsecured Debt Instrument :</b> The Convertible Debentures constitute unsecured and subordinated debt obligations of the Company and are not supported by any collateral or security. Investors in such Convertible Debentures therefore bear a higher level of investment risk compared to secured debt instruments. The interest rate of 15% per annum is considered appropriate in light of such risk profile and is intended to provide a sufficient incentive for prospective investors, including foreign institutional investors such as GGI VCC, to provide funding support to the Company under the prevailing circumstances.</li> <li><b>Arm's Length Commercial Terms :</b> The proposed interest rate has been determined through arm's length negotiations conducted on normal commercial terms and reflects prevailing market conditions. The Company has assessed that such financing cost is commercially reasonable and justified in view of the immediate availability of working capital, which will enable the Company to support its business operations and address its long-term liquidity requirements.</li> </ol> <p><b><u>Clarification:</u></b></p> <p>The interest rate of 15.0% per annum disclosed in this Information Memorandum represents only the <b>maximum interest rate (Cap) for which the Company is seeking prior approval from the shareholders' meeting in order to provide flexibility in the issuance and administration of the Convertible Debentures.</b><sup>1</sup> The actual interest rate applicable to each issuance and offering of the</p> |

<sup>1</sup> **Clarification** Convertible Debentures ("CD") differ from ordinary debentures in that, upon the exercise of the conversion rights and the conversion of the Convertible Debentures into the Company's ordinary shares, the Company will no longer be obligated to pay interest on the portion of the Convertible Debentures that has been converted. **Accordingly, it would not be practicable for the Company to incur interest at the maximum rate of 15.0% per annum on the entire approved principal amount of THB 20,000 million, as the Company does not have a sufficient number of reserved ordinary shares to support the issuance of Convertible Debentures with an aggregate principal amount of THB 20,000 million in a single issuance.** Furthermore, although the Company may issue Convertible Debentures with an aggregate principal amount of up to THB 20,000 million within the approved issuance period of one year, such issuance is expected to be made in multiple Tranches. As additional reserved ordinary shares become available through the conversion of previously issued Convertible Debentures, the Company may proceed with subsequent issuances while simultaneously utilizing the investment proceeds to acquire or develop income-generating assets. In practice, investors generally make their

| Subjects                                                     | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                              | <p>Convertible Debentures shall be determined by the Board of Directors on a case-by-case basis, taking into account the prevailing market conditions, the Company's funding requirements and other relevant factors.</p> <p><b>Additional Clarification:</b><br/>Supplementary Document No. 1 – Section 2 : Financial Returns</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Term</b>                                                  | <p>exceeding three (3) years from the Issue Date of each Tranche of the Convertible Debentures. This means that each Tranche of the Convertible Debentures shall have a term of not more than three (3)<sup>2</sup> years from its respective Issue Date. The maturity date of each Tranche shall fall on the day immediately preceding the third anniversary of the relevant Issue Date. Accordingly, each Tranche may have a different maturity date depending on its respective Issue Date within the approved issuance period. Each holder of the Convertible Debentures shall have the right, but not the obligation, to convert all or part of its Convertible Debentures into the Company's ordinary shares in accordance with the terms and conditions of the Convertible Debentures. Alternatively, the holder may elect not to exercise such conversion right. In the event that the holder does not exercise the conversion right, whether in whole or in part, the Company shall redeem the unconverted principal amount of the Convertible Debentures in cash upon maturity in accordance with the terms and conditions of the Convertible Debentures. Accordingly, the Convertible Debentures are financial instruments that provide investors with the flexibility either to convert the Convertible Debentures into the Company's ordinary shares when they consider such conversion to be advantageous, or to receive repayment of the outstanding principal in cash upon maturity in accordance with the applicable terms and conditions of the Convertible Debentures.</p> |
| <b>Repayment of Principal</b>                                | <p>The principal shall be repaid in a single bullet payment upon the redemption date of each tranche and/or on the conversion date, in accordance with the terms and conditions of each tranche of the Convertible Debentures. Each tranche of the Convertible Debentures shall have a term of 3 years from the issuance date thereof.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Early Redemption Rights of the Convertible Debentures</b> | <p>The holders of the Convertible Debentures may or may not have the right to require the Company to redeem the Convertible Debentures prior to maturity, and/or the Company may or may not have the right to redeem the Convertible Debentures prior to maturity. Any such redemption shall be subject</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

investments through a **Tranche Programme**, under which Convertible Debentures are subscribed for progressively over time. The drawdown of the committed investment amount is typically determined based on the Company's readiness, particularly the availability of sufficient reserved ordinary shares to support future conversion rights. Providing investment funds to the Company without an adequate number of reserved ordinary shares to support future conversion rights would materially increase the investors' investment risk. Accordingly, in practice, the Company and the investors generally manage the issuance schedule and investment structure to ensure that sufficient reserved ordinary shares remain available to facilitate the continuous exercise of conversion rights. As a result, the actual interest expense expected to be incurred by the Company is anticipated to be **significantly lower** than the maximum interest rate framework approved by the shareholders.

<sup>2</sup> **Example** For example, if the first Tranche is issued on 30 June 2026, such Tranche will have a term of three (3) years and will mature on 29 June 2029. If the last Tranche is issued on 25 June 2027, such Tranche will likewise have a term of three (3) years and will mature on 24 June 2030. Accordingly, each Tranche of the Convertible Debentures will have a term of not more than three (3) years from its respective Issue Date, whereas the Company's authority to issue the Convertible Debentures pursuant to the shareholders' resolution will remain valid for one (1) year from the date of such approval.

| Subjects                | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                         | to the agreements and terms and conditions of the Convertible Debentures to be issued on each occasion, and shall comply with applicable laws, rules, regulations, notifications, and any required approvals from relevant governmental authorities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Conversion Ratio</b> | The principal amount of the Convertible Debentures divided by the conversion price.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Conversion Price</b> | <p>not lower than 90 percent of the market price and therefore shall not be deemed an offering of newly issued shares at a price lower than the market price pursuant to Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of Offering Newly Issued Debt Instruments to Private Placement Investors and Offering of Convertible Debentures to Specific Investors (“Notification No. TorJor. 16/2565”) and Notification No. TorJor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares to Private Placement Investors. In this regard, the market price shall be calculated based on the weighted average price of the Company’s shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the holders of the convertible debentures exercise their conversion rights. The weighted average price shall be calculated from the closing price weighted by the trading volume on each consecutive business day (“Floating Conversion Price”). The market price shall be calculated to two decimal places, while the conversion price of the convertible debentures shall be calculated to four decimal places. However, if the conversion price calculated above is lower than the par value of the Company’s shares, the Company shall issue additional compensation shares in such a manner that the calculation of all shares to be issued at par value complies with the conversion price.</p> <p>Remark :</p> <ul style="list-style-type: none"> <li>○ If the ordinary shares issued upon conversion of the Convertible Debentures are assigned a conversion price lower than 90% of the market price on the conversion date (where the market price on the conversion date is calculated based on the weighted average price of the Company’s shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days and not more than 15 consecutive business days prior to the conversion date, with the weighted average price calculated from the closing price weighted by trading volume for each consecutive business day), the Company shall be obligated to prohibit GREEN GEN INNOVATIONS PTE LTD (“GGI”) and the Variable Capital Company Fund / Sub-fund established under the laws of Singapore (“GGI VCC”) (collectively, the “Investors”) from disposing of all such newly issued ordinary shares for a period of 1 year from the date on which the Investors receive such converted securities (Silent Period). After the expiration of 6 months from the date on which the Investors receive the converted securities, the Investors may gradually dispose of up to 25% of the total shares subject to the sale restriction, in accordance with the rules prescribed under the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Considering Applications for the Listing of Ordinary Shares or Preferred Shares Issued as Capital Increase Shares B.E. 2558 (2015) dated 11 May 2015 (as amended).</li> <li>○ As the Company has accumulated losses as shown in the statement of financial position and the profit and loss statement for the first quarter ended 31 March 2026, the Company may determine the conversion price of the Convertible Debentures to be lower than the par value of the Company’s shares, provided that such conversion price shall not be lower than THB 0.01 per share. In this regard, the Company shall comply with Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (as</li> </ul> |

| Subjects                                               | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                        | <p>amended) (“Public Limited Companies Act”), which provides that a company that has been in operation for not less than one year and incurs losses may offer shares at a price lower than the registered par value upon approval of the shareholders’ meeting and provided that a definite discount rate is specified.</p> <p>○ In the event that the Company issues insufficient newly issued shares to accommodate the conversion of the Convertible Debentures, the Company shall proceed in accordance with the details set out under the heading “Events Requiring the Company to Issue Additional New Shares to Accommodate Adjustments to the Exercise of Conversion Rights.”</p> <p><b>Note:</b> The Company intends to offer the Convertible Debentures and determine the conversion price at not less than 90% of the Market Price, so as not to constitute an offering at a discounted price under the applicable rules and regulations of the Stock Exchange of Thailand.</p>                                                                           |
| Conversion Period                                      | The holders of each tranche of the Convertible Debentures may exercise their conversion rights at any time from the issuance date of the Convertible Debentures until the close of business on the business day falling 1 week prior to the maturity date of such Convertible Debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Number of Ordinary Shares Reserved for Conversion      | 4,670,560,011 shares, representing 33.33% of the total issued and paid-up shares of the Company after the registration of the paid-up capital increase, assuming full exercise of the conversion rights under all Convertible Debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Secondary Market for Shares Issued upon Conversion     | The Company will apply for the ordinary shares issued upon conversion to be listed on the Stock Exchange of Thailand or on any other stock exchange on which the Company’s ordinary shares are listed at that time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Restrictions on Transfer of the Convertible Debentures | <p>Since the issuance and offering of the Company’s convertible debentures in this instance constitute an offering to specific investors, with the number of investors not exceeding 10 persons within any four-month period pursuant to Notification of the Capital Market Supervisory Board No. TorJor. 16/2565, any transfer of the convertible debentures throughout the term of the convertible debentures must not result in the number of holders of the privately placed convertible debentures exceeding 10 persons within any four-month period.</p> <p>In determining the number of convertible debenture holders as mentioned above, all holders of the privately placed convertible debentures shall be counted, regardless of whether such holders acquired the convertible debentures from the offering of newly issued convertible debentures or by transfer from existing holders of the convertible debentures, and only the beneficial holders of the convertible debentures shall be counted, except in the case of transfer by inheritance.</p> |
| Allocation Method and Investor Characteristics         | <p>to be allocated, in one or several tranches, to specific investors by way of private placement, namely GREEN GEN INNOVATIONS PTE LTD (“GGI”) and the open-ended investment fund established under the laws of Singapore known as a Variable Capital Company Fund: VCC Fund / Sub-fund (“GGI VCC”), both of which qualify as institutional investors pursuant to Clause 5(10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Definitions of Institutional Investors, Ultra High Net Worth Investors and High Net Worth Investors. The offering of the convertible debentures by private placement in this instance shall be in compliance with the requirements under Clauses 43 and 56 of Notification No. TorJor. 16/2565.</p> <p><b>Characteristics of the Investors</b></p>                                                                                                                                                                                                                                             |

| Subjects | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|          | <p>The two investors have roles, responsibilities, and business characteristics that complement each other, while remaining legally separate entities (Separate Legal Entities), as follows:</p> <ol style="list-style-type: none"> <li><b>GREEN GEN INNOVATIONS PTE LTD (“GGI”) and its partners</b> GGI and its strategic partners comprise an investment group and investment network focused on connecting investors, entrepreneurs and business partners from the People's Republic of China, the Republic of Singapore and other jurisdictions to facilitate investments throughout the Asia-Pacific region, including Thailand. The proposed investment represents GGI's and its strategic partners' first investment in Thailand. GGI and its strategic partners possess expertise in identifying investment opportunities, structuring financial transactions, connecting international funding sources and establishing strategic business networks to support the growth and expansion of investee companies. In connection with this investment, GGI and its strategic partners will act as the Company's Financial Strategic Partner, with primary responsibilities including providing access to funding sources, connecting the Company with international investor networks and facilitating business opportunities in targeted industries, including clean energy, infrastructure, data centres, digital technology, healthcare and medical services, as well as other businesses related to sustainable development. <b>GGI and its strategic partners intend to invest not only by providing capital, but also by contributing their expertise, technology, and business networks to create added value<sup>3</sup></b> and support the successful implementation of the Company's investment projects in accordance with its future business plans. The Company will play a significant role as a Project Development and Facilitation Platform by leveraging its expertise and experience in land acquisition and development, obtaining regulatory approvals and permits, coordinating with relevant government authorities and private sector organizations, securing investment incentives, and facilitating the development of supporting infrastructure required for large-scale investment projects.</li> <li><b>VARIABLE CAPITAL COMPANY FUND / SUB FUND (“GGI VCC”)</b> GGI VCC is an <b>open-ended Variable Capital Company (“VCC”) fund</b> established under the laws of the Republic of Singapore and regulated by the <b>Monetary Authority of Singapore<sup>4</sup> (“MAS”)</b>. GGI VCC serves as a <b>special purpose investment vehicle (“SPV”)</b> established for the purpose of raising capital from <b>Institutional Investors (“II”)</b> and/or <b>High Net Worth Investors (“HNW Investors”)</b>, both domestically and internationally, who intend to invest in the Company's securities. GGI VCC is managed and operated independently by a <b>licensed professional fund manager and/or technical advisor</b>, who is responsible for the management and administration of the fund. Such fund manager has <b>full discretionary authority</b> to make investment decisions and manage the assets of GGI VCC in accordance with its investment mandate and the applicable laws and regulations of Singapore. Prior to making each investment decision, the Fund Manager will conduct a comprehensive due diligence review of the target business, project and/or assets, and assess the commercial viability, expected returns, investment risks, and the target's ability to</li> </ol> |

<sup>3</sup> Remark : As the proposed projects are currently under evaluation, if any proposed transaction requires approval from the Board of Directors, the shareholders, or any other regulatory approval or compliance with applicable requirements, the Company will obtain such approvals and comply with all applicable laws, regulations and relevant requirements prior to entering into such transaction.

<sup>4</sup> Singapore (“MAS”) is Singapore's integrated financial regulator and central bank. It is responsible for licensing and supervising financial institutions, including banks, insurance companies and Variable Capital Companies (“VCCs”), to ensure compliance with applicable laws, regulatory standards and internationally accepted best practices.

| Subjects | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|          | <p>generate revenue and cash flows. Such assessment is intended to support prudent investment decision-making, mitigate investment risks, and enhance the potential for appropriate returns for the Company and its shareholders as a whole.</p> <p>Furthermore, from a business model perspective, GGI VCC adopts an investment structure, financing instrument and funding model that are substantially similar to those of the Advance Opportunities Fund ("AO Fund"). Specifically, GGI VCC provides flexible working capital financing to the Company, while seeking investment returns through the gradual conversion of the Convertible Debentures into the Company's ordinary shares at a conversion price determined with reference to the prevailing market price, subject to an agreed discount. Following such conversion, the ordinary shares may be disposed of through<sup>5</sup> negotiated block trades (Big Lot transactions) and/or on-market transactions on the Stock Exchange of Thailand, depending on prevailing market conditions and the investment strategy and allocation decisions of the Fund Manager.</p> |

<sup>5</sup> **Clarification** Upon the exercise of the conversion rights under the Convertible Debentures, either of the two investors, particularly GGI VCC, which is an investment fund seeking capital appreciation, may dispose of the ordinary shares received upon conversion in accordance with applicable laws and regulations. Such disposal may be effected through transactions on the Stock Exchange of Thailand and/or by way of private transfers to specific investors. Potential purchasers of such shares may include institutional investors, mutual funds, private funds, private equity funds, real estate funds, sovereign wealth funds, insurance companies, banks, financial institutions, family offices, high-net-worth investors, value investors, strategic investors, project investors, co-investors, business partners, and other domestic or international investors, subject to applicable laws and regulations. Such investors may participate in large-scale investment projects with project values ranging from tens of billions to hundreds of billions of Baht and may acquire the Company's shares from existing investors as part of their investment structure or to align the interests of project developers, landowners, service providers and project investors. As the relevant projects are currently under evaluation, to the extent that any proposed transaction requires approval from the Board of Directors, the shareholders, or any regulatory authority, or is otherwise subject to applicable legal or regulatory requirements, the Company will obtain all required approvals and comply with all applicable laws, regulations and relevant requirements prior to entering into such transaction. The acquisition of the Company's shares by such investors should not be construed as indicating an intention to participate in the management of, or obtain control over, the Company. In many cases, the Company is expected to act primarily as the project developer, land acquisition and development coordinator, permitting and regulatory coordinator, facilitator in obtaining government investment incentives, or provider of project development services in Thailand, whereas the principal investment objective of such investors is to invest in the underlying projects or related assets rather than to participate directly in the management or control of the Company.

In addition, GGI and GGI VCC may, where required for transaction execution and/or investment purposes, hold more than 25% of the Company's voting rights. In the event that the investors' aggregate shareholding may exceed 25% of the total voting rights of the Company or the applicable foreign shareholding limit (Foreign Limit), the investors may consider holding the excess portion through Non-Voting Depository Receipts ("NVDRs"), subject to applicable laws and regulations. NVDRs do not carry voting rights at shareholders' meetings but entitle their holders to economic benefits substantially equivalent to those of ordinary shareholders in accordance with the applicable rules and regulations. Such investment approach reflects the investors' intention to participate as Financial Strategic Partners with the objective of supporting the Company's growth and enhancing long-term value creation, rather than acquiring control of or changing the control over the Company. Furthermore, the investors have no policy to appoint personnel to the Company's day-to-day management or to participate in the operational management of the Company. The management and operation of the Company's business will continue to be carried out under the supervision of the Board of Directors and the existing management team in accordance with the Company's prevailing corporate governance framework.

| Subjects                                                                                                                    | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|                                                                                                                             | The establishment of GGI VCC is conditional upon the approval by the Extraordinary General Meeting of Shareholders of the Company's issuance and offering of Senior Unsecured Convertible Debentures convertible into the Company's ordinary shares (the "Convertible Debentures"). Accordingly, GGI VCC will be established only after such shareholders' approval has been obtained.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Events Requiring the Company to Issue Additional New Shares to Accommodate Adjustments to the Exercise of Conversion Rights | The Company may increase its registered capital to accommodate the exercise of conversion rights, subject to approval by the shareholders' meeting of the Company, or alternatively compensate the difference in cash to the holders of the Convertible Debentures in accordance with the criteria to be specified in the terms and conditions of the Convertible Debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Impact on Shareholders                                                                                                      | <p><u>In the event of a change in the par value of the shares, from the existing par value of THB 0.50 per share to a par value of THB 0.50 per share.</u></p> <p>In considering the impact on the Company's shareholders, the Company will take into account the effects arising from the issuance and offering of the Convertible Debentures to the investors. Such consideration will focus on two aspects: (1) the impact on the market price of the shares (Price Dilution), and (2) the impact on shareholders' ownership proportion (Control Dilution), details of which are set out below.</p> <p>(1) The reduction in the market price of the shares (Price Dilution) can be calculated using the following formula: <math>\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}</math></p> <p>Therefore</p> <p>Po = The existing market price of the shares, equal to 0.30 Baht per share, calculated based on the weighted average price of the Company's shares traded on the Stock Exchange of Thailand for the 15 consecutive business days prior to the date on which the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 the approval of the issuance of newly issued ordinary shares to accommodate the exercise of conversion rights under the Convertible Debentures to be offered to specific investors, namely during the period from 6 May 2026 to 27 May 2026.</p> <p>Pe = The conversion price of the Convertible Debentures shall be equal to 90% of the market price, assuming such price is equal to Po, which is 0.0244 Baht per share.</p> <p>PE = The market price of the shares after the offering of the Convertible Debentures, calculated based on the following formula:</p> $\text{PE} = ((\text{Po} \times \text{Qo}) + (\text{Pe} \times \text{Qe})) / (\text{Qo} + \text{Qe})$ <p>Qo = The number of existing issued shares, equal to 9,341,120,023 shares.</p> <p>Qe = The number of shares issuable upon conversion of the Convertible Debentures, whereby 4,670,560,011 shares have been allocated to accommodate the exercise of conversion rights.</p> <p>Therefore</p> $\text{PE} = (0.0271 \times 9,341,120,023) + (0.0244 \times 4,670,560,011) / (9,341,120,023 + 4,670,560,011)$ <p>PE = 0.0262 Baht per share</p> $\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po} = (0.0271 - 0.0262) / 0.0271 = 3.33\%$ <p>In the event that the conversion rights under all Convertible Debentures are fully exercised into ordinary shares of the Company, the market price of the shares would be diluted by 3.33%,</p> |

| Subjects                                                                             | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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|                                                                                      | <p>assuming the Company issues and offers the maximum amount of Convertible Debentures at a conversion price equal to 90% of Po.</p> <p>(2) The reduction in the shareholding proportion (Control Dilution) can be calculated using the following formula:</p> $\text{Control Dilution} = Q_e / (Q_o + Q_e)$ <p>Therefore</p> <p>Qo = The number of existing issued shares, equal to 9,341,120,023 shares.</p> <p>Qe = The number of shares issuable upon conversion of the Convertible Debentures, whereby 4,670,560,011 shares have been allocated to accommodate the exercise of conversion rights.</p> <p>Control Dilution = <math>(4,670,560,011 / (9,341,120,023 + 4,670,560,011))</math> = percent 33.33</p> <p>In the event that all Convertible Debentures are converted into ordinary shares of the Company, the reduction in the shareholding proportion (Control Dilution) of the existing shareholders will be equal to 33.33%.</p> <p><b><u>Protection Measures for Existing Shareholders</u></b></p> <p>Structure to Mitigate the Impact on Share Price and Control Rights. To mitigate potential impacts on the Company's share price and control structure, if at any time the aggregate holding of ordinary shares by the investor group exceeds 25 percent, the investor group will elect to receive Non-Voting Depository Receipts ("NVDRs") for the portion exceeding such threshold. By doing so, the investor group <b>waives its voting rights (Non-Voting)</b> and reaffirms its status as a <b>Financial Investor</b>. As a result, the transaction will not trigger the requirement to make a Mandatory Tender Offer for all securities of the Company.</p> |
| Other Additional Information                                                         | The details set out above constitute a preliminary summary of the key terms and conditions of the Convertible Debentures, which may be subject to change. Further details will be specified in the terms and conditions of the Convertible Debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Objectives of the Issuance of the Convertible Debentures and Utilization of Proceeds | The issuance and offering of the Convertible Debentures to two specific investors, namely GREEN GEN INNOVATIONS PTE LTD ("GGI") and the Variable Capital Company Fund / Sub-fund established under the laws of Singapore ("GGI VCC"), is expected to raise proceeds of up to THB 20,000 million. The Company intends to use such proceeds for the following purposes: (1) To support the Company's obligations in connection with the repurchase of the Royal Orchid Sheraton Riverside Hotel Bangkok from Grande Royal Orchid Hospitality Real Estate Investment Trust (GROREIT) in accordance with the relevant agreements and conditions <sup>6</sup> . (2) To be used as investment capital for business expansion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

<sup>6</sup> **Clarification** As described in Supplementary Document No. 1, Section 1.3.1 (Mechanism for the Issuance of the Convertible Debentures and the Utilization of Reserved Shares), the issuance of the Convertible Debentures is subject to certain conditions precedent. **Scenario 1:** If the Company is able to demonstrate to the investors that there is a high degree of certainty that the required shareholders' approval will be obtained, for example, by obtaining proxies from major shareholders representing more than three-fourths of the total voting rights and/or more than three-fourths of the average voting rights represented at previous shareholders' meetings, and provided that the proposed use of proceeds has been approved by the investors and all conditions precedent have been satisfied, the Company may proceed with the issuance of the Convertible Debentures immediately following the shareholders' approval. Under such circumstances, the issuance is expected to be completed prior to 14 July 2026, being the scheduled payment date for the acquisition of the GROREIT assets. **Scenario 2:** If the Company is unable to demonstrate to the investors that the required shareholders' approval is highly likely to be obtained, the investors will defer the investment process until after the shareholders' approval has been obtained. Thereafter, the following steps will be undertaken: (1) conducting legal, financial and commercial due diligence; (2) reviewing and approving the proposed use of proceeds for the relevant investment project; and (3) confirming that the Company has satisfied all other applicable

| Subjects | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|          | <p>and/or investment in projects or assets capable of generating recurring income and cash flow for the Company in the long term, thereby enhancing the Company's business potential, competitiveness, and ability to generate future returns. The Company believes that raising funds to create new income streams and cash flow is more important for the long-term recovery of the Company's financial position than merely using the proceeds to repay existing debts, since debt repayment without generating additional income or cash flow may not sustainably resolve the Company's structural issues. (3) To strengthen liquidity and support working capital requirements for the operations of the Company and/or its subsidiaries, including supporting significant financial obligations of the Company. (4) To repay existing debts and/or restructure the debt obligations of the Company and/or its subsidiaries in order to reduce interest burdens, improve the financial structure, and enhance long-term flexibility in business management. (5) To support future business restructuring plans, asset restructuring, and the rehabilitation of the Company's business operations.</p> |

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conditions precedent. The above process is expected to require approximately two (2) to four (4) weeks. Accordingly, the Company may need to obtain bridge financing on an interim basis in order to complete the payment obligations in the meantime, after which the proceeds from the issuance of the Convertible Debentures may be used as a source of funds to repay such **bridge financing** and/or finance the relevant payment obligations, as applicable.

## Terms and Conditions of Convertible Debentures

*(subject to the completion of due diligence and the outcome of negotiations)*

### 1. General Features

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| 1.1. Types of Securities | Registered, senior, unsecured Convertible Debentures, without a debenture holders' representative, to be offered by way of a private placement in accordance with the applicable rules governing the offering of Convertible Debentures to specific investors.                                                                                                                                                                                                                                                                                                          |
| 1.2. Face Value          | To be determined based on the actual amount of investment drawn down on each occasion.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 1.3. Tranche Program     | <p>GRAND may issue the Convertible Debentures in one or more Tranches within the aggregate principal amount approved by the shareholders' meeting, taking into account the Company's funding requirements, the progress of the proposed project acquisitions and/or other relevant factors, as determined by the Board of Directors or any person(s) authorized by the Board of Directors, subject to applicable laws and regulations.</p> <p><b>1.3.1. Mechanism for the Issuance of Convertible Debentures and the Utilization of Reserved Shares<sup>7</sup></b></p> |

<sup>7</sup> **Example** For illustrative purposes only, assuming that the Company has reserved up to 4,670,560,000 ordinary shares for the exercise of conversion rights and that the conversion price is THB 0.0200 per share (representing approximately 90% of the Market Price, based on the average market price during the 7–15 trading-day period ending on 17 June 2026, which ranged from THB 0.0183 to THB 0.0187 per share), such reserved shares would support the issuance of Convertible Debentures with an aggregate principal amount of approximately THB 94,411,200. Following the shareholders' approval obtained on 25 June 2026, the issuance mechanism for the Convertible Debentures may proceed under either of the following scenarios:

**Scenario 1** If the Company is able to demonstrate to the investors that there is a high degree of certainty that the required shareholders' approval will be obtained (for example, by obtaining proxies from major shareholders representing more than three-fourths of the total voting rights and/or more than three-fourths of the average voting rights represented at previous shareholders' meetings), and provided that the proposed use of proceeds has been approved and all applicable conditions precedent have been satisfied, the Company may proceed with the issuance of the Convertible Debentures immediately following the shareholders' approval.

**Scenario 2** If the Company is unable to demonstrate to the investors that there is a high degree of certainty that the required shareholders' approval will be obtained, the investors will defer the investment process until after the shareholders' approval has been obtained. Thereafter, the following steps will be undertaken: (1) completion of due diligence; (2) review and approval of the proposed use of proceeds for the relevant investment project(s); and (3) confirmation that the Company has satisfied all other applicable conditions precedent. This process is expected to take approximately **two (2) to four (4) weeks**.

#### **Illustrative Conversion Example**

**First Conversion:** For illustrative purposes only, assuming that 3,000,000,000 ordinary shares are issued upon conversion during the first conversion (approximately 30 June 2026 under **Scenario 1**, or approximately 27 July 2026 under **Scenario 2**), such shares would represent approximately 24.31% of the Company's total issued and outstanding shares following such conversion. The investors may subsequently dispose of such converted shares to other investors in accordance with applicable laws and regulations. Such disposal may include allocations, in whole or in part, to pre-identified investors and/or sales through the Stock Exchange of Thailand, depending on prevailing market conditions and the investors' investment strategy.

**Second Conversion:** For illustrative purposes only, assuming that an additional 1,670,560,000 ordinary shares are issued upon the second conversion (approximately 8 July 2026 under **Scenario 1**, or approximately 4 August 2026 under **Scenario 2**), such shares would represent approximately 11.92% of the Company's total issued and outstanding shares following such conversion, thereby utilizing the entire number of reserved ordinary shares approved by the shareholders for the exercise of the conversion rights.

Upon the full utilization of the reserved ordinary shares approved for the exercise of the conversion rights, any subsequent issuance of Convertible Debentures under future investment Tranches will be subject to the shareholders' approval of an additional allocation of reserved ordinary shares at

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|  | <p>The Convertible Debentures will be issued in investment tranches (each, a "<b>Tranche</b>"). The issuance of each Tranche will be subject to the following key factors: (1) the proposed use of proceeds having been reviewed and approved, and all applicable conditions precedent having been satisfied; (2) the Company having a sufficient number of reserved ordinary shares available to support the exercise of the conversion rights under such Tranche; and (3) the conversion price applicable to such Tranche.</p> <p>(4)</p> <p><b>1.3.2. Criteria for Determining the Conversion Price and Investment Objectives<sup>8</sup></b></p> <p>The conversion price applicable to each Tranche shall be determined in accordance with the terms mutually agreed between the Company and the investors. In determining the conversion price, due consideration shall be given to the Company's enterprise value, financial position, operating results, cash flows, and the value of the projects, businesses and/or assets in which the Company intends to invest at the relevant time. Based on the assumption that the Company targets to raise approximately THB 20,000 million within an approximately one-year period, the conversion price for each subsequent Tranche may be adjusted upward from the preceding Tranche, taking into account the limited number of reserved ordinary shares available to support conversion, as the Company is unable to issue an unlimited number of reserved shares. Accordingly, any subsequent fundraising involving a larger investment amount may require a correspondingly higher conversion price. Investors expect that any increase in the conversion price should be supported by improvements in the Company's underlying fundamentals resulting from the investment of the proceeds in projects, businesses and/or assets capable of generating additional revenue and cash flows for the Company. If such investments are successfully implemented and achieve the expected results, they may enhance the Company's enterprise value and strengthen its long-term earnings potential and ability to generate sustainable returns.</p> |
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a subsequent Extraordinary General Meeting of Shareholders ("EGM"), in accordance with the applicable laws and regulations. The Board of Directors may, as it deems appropriate, convene such EGM within a reasonable period following the completion of the preceding conversion.

<sup>8</sup> **Example** For illustrative purposes only, assuming that the Company receives approximately THB 93.41 million from the first Tranche of the Convertible Debentures at a conversion price of THB 0.02 per share, and that such proceeds are invested in projects, businesses and/or assets capable of generating returns and cash flows in accordance with the Company's business plan, the Company's financial position, cash flows and enterprise value may improve. Subsequently, if the Company intends to raise an additional THB 500 million, THB 1,000 million or THB 2,000 million in subsequent investment Tranches while the number of reserved ordinary shares available for conversion remains limited, the conversion price for such subsequent Tranches may need to be determined at a higher level than THB 0.02 per share in order to enable the Company to raise the desired amount of capital without issuing an excessive number of additional ordinary shares. Accordingly, assuming that the investments made from each Tranche are capable of generating additional revenue and cash flows as contemplated, the conversion price for subsequent Tranches may increase in line with improvements in the Company's enterprise value and underlying business fundamentals. Such an outcome, if achieved, may benefit the Company, its existing shareholders and the investors over the longer term. This example is provided solely for illustrative purposes to facilitate an understanding of the underlying principles. It does not constitute, and should not be construed as, a forecast, projection, representation or guarantee of the future conversion price, enterprise value, share price, operating results or investment returns of the Company.

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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|  | <p><b>1.3.3. Rationale for the Investment Conditions<sup>9</sup></b></p> <p>According to the investors' investment policy and rationale, the proceeds from the issuance of the Convertible Debentures should be primarily deployed in projects, businesses and/or assets capable of generating additional revenue and cash flows for the Company, rather than being used solely for the repayment of existing indebtedness. The investors consider that such an investment approach is important in supporting the Company's financial recovery and enhancing its long-term competitiveness. In the investors' view, reducing debt obligations without generating additional sources of revenue and cash flows may not be sufficient to address the Company's structural challenges on a sustainable basis. Accordingly, the investors intend for the proceeds to be utilized to develop new sources of revenue and cash flows with the objective of strengthening the Company's ability to generate returns, meet its financial obligations and support its sustainable long-term business growth.</p> <p><b>1.3.4. Expected Benefits from Higher Conversion Prices and Investments in Projects, Businesses and/or Assets</b></p> <p>The determination of higher conversion prices, together with the deployment of investment proceeds into projects, businesses and/or assets capable of generating revenue and cash flows, is intended to support the Company's long-term growth and create mutual benefits for the Company, its existing shareholders and the investors. If such investments are successfully implemented and achieve the expected results, they may contribute positively to the Company in the following respects:</p> <p><b>1.3.4.1. Potential Improvement in Asset Value and Book Value</b></p> <p>the Company's asset value (Book Value), shareholders' equity and book value per share (Book Value Per Share) <b>may improve</b> as a result of investing the proceeds in projects, businesses and/or assets capable of generating additional returns and cash flows for the Company.</p> |
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<sup>9</sup> **Explanation** The aggregate fundraising target of **THB 20,000 million** is based on an illustrative assumption that the Company is able to complete the proposed fundraising within approximately one year, subject to the satisfaction of the applicable conditions precedent. Under the investors' investment policy, the proceeds from the issuance of the Convertible Debentures are intended to be invested in projects, businesses and/or assets capable of generating an average expected return of **not less than 7% per annum**. Based on this illustrative assumption, an aggregate investment portfolio of **THB 20,000 million** would be expected to generate an indicative annual return of approximately **THB 1,400 million**. As the relevant investment opportunities are currently under evaluation, any transaction requiring approval from the Board of Directors, the shareholders or any relevant regulatory authority will be undertaken only after obtaining all required approvals and complying with the applicable laws, regulations and relevant requirements. As of the date of this document, the Company's interest-bearing debt is approximately **THB 8,517.78 million** (comprising outstanding debentures and the REIT buy-back obligation), with an average financing cost of approximately **8% per annum**, representing annual financing costs of approximately **THB 681.42 million**. In addition, the Company's annual selling, general and administrative expenses ("SG&A") are approximately **THB 245 million**, resulting in aggregate annual financing and operating expenses of approximately **THB 926.42 million**. Assuming that the illustrative investment portfolio generates returns in accordance with the above assumptions, the Company may generate an indicative annual free cash flow to the firm ("FCFF") of approximately **THB 473 million**. Such cash flow may facilitate the refinancing of the Company's outstanding bonds, provided that financial institutions and/or investors are willing to provide financing with a minimum tenor of seven (7) years, which represents a potential long-term solution to the Company's financial challenges.

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|  | <p><b>1.3.4.2. Potential Growth in Revenue, Earnings and Shareholder Returns</b></p> <p>the Company's revenue, cash flows, return on investment (ROI), net profit and earnings per share (EPS) <b>may improve</b> as a result of the operating performance of the projects, businesses and/or assets in which the Company invests.</p> <p><b>1.3.4.3. Increase in Enterprise Value and Conversion Price</b></p> <p>If the Company is able to generate revenue and cash flows from the investments in accordance with its targets, the Company's enterprise value and fundamentals are likely to improve, which may support a gradual increase in the conversion price for subsequent investment tranches and enable the Company to raise a higher amount of funds using a smaller number of reserved shares.</p> <p><b>1.3.4.4. Creation of Mutual Benefits between Existing Shareholders and Investors</b></p> <p>The increase in the conversion price in each investment tranche represents a mutual benefit for both the existing shareholders and the investors, as the higher conversion price reflects the Company's improved enterprise value, fundamentals, revenue and cash flows resulting from investments in projects and/or businesses and/or assets that generate returns for the Company.</p> <p>Under such structure, the existing shareholders will benefit from the Company's ability to raise a higher amount of funds using a smaller number of reserved shares for conversion, thereby reducing the dilution effect, while the investors will benefit from the increased value of their investment in line with the growth of the business.</p> <p>Accordingly, the existing shareholders and the investors have a common objective to support the Company in generating revenue, cash flows and investment returns in accordance with its targets, so that the Company's conversion price, enterprise value and share value are likely to increase continuously in line with the fundamentals of the business.</p> |
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## 2. Financial Returns

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| <p><b>2.1. Interest Rate</b></p> | <p>To be determined as appropriate for each transaction, within the framework approved by the shareholders' meeting and in compliance with the rules and regulations of the Office of the Securities and Exchange Commission, as well as the applicable laws and relevant regulations. In the event that the investor has not exercised the conversion rights within the prescribed period and/or <b>GRAND</b> does not have a sufficient number of reserved shares to support the exercise of the conversion rights, the Company may determine an appropriate interest rate based on the prevailing market conditions and/or the risk profile of the relevant transaction. In any event, such interest rate shall not exceed <b>15% per annum</b>, or such maximum rate as approved by the shareholders' meeting and permitted under the applicable laws.</p> |
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## Enclosure 1: Supplementary Document No. 1

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| 2.2. 0% Interest Condition | The investors may agree to set the interest rate at zero percent (0%) per annum for all or part of the Convertible Debentures, provided that GRAND has a sufficient number of reserved shares available to support the exercise of the conversion rights, the investors exercise such conversion rights within the prescribed period, and/or such other conditions as may be mutually agreed upon by the parties. |
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### 3. Conversion Mechanism

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| 3.1. Floating Conversion Price | Calculated at 90% of the Market Price prevailing at the time the conversion rights are exercised (representing a 10% discount to the fund).                                                                                                                                                                                   |
| 3.2. Market Price              | The Market Price shall be based on the Volume Weighted Average Price (VWAP) of the Company's shares traded on the Stock Exchange of Thailand over a period of <b>7 to 15 consecutive trading days</b> immediately preceding the date on which the fund submits the notice of its intention to exercise the conversion rights. |
| 3.3. Floor Price               | The Company may issue the Convertible Debentures in one or more Tranches within the aggregate principal amount approved by the shareholders' meeting, taking into account the Company's funding requirements and/or the progress of the proposed project acquisitions.                                                        |

### 4. Control & Liquidation Covenants

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| 4.1. Mechanism for Holding NVDR in Lieu of Ordinary Shares | If the exercise of the conversion rights on any occasion would result in any investor holding ordinary shares of GRAND in excess of 25% of the total voting rights of the Company, and/or would cause the aggregate foreign shareholding (Foreign Limit) to exceed the prescribed limit, the investor may elect to receive the portion exceeding such threshold in the form of <b>Non-Voting Depository Receipts (NVDRs)</b> instead of holding the ordinary shares directly, so as to avoid obtaining voting rights in respect of such portion and to ensure that the holding of securities remains in compliance with the rules governing mandatory tender offers ( <b>Tender Offer</b> ) and other applicable laws and regulations.                                                                                                                                                                                  |
| 4.2. Liquidation Channels                                  | <p>In a manner similar to convertible debenture investment funds that have previously invested in Thai listed companies, such as Advance Opportunities Fund and Advance Opportunities Fund 1 ("AO Fund"), GGI VCC is entitled to manage its investment portfolio and gradually dispose of the ordinary shares acquired upon the exercise of the conversion rights in order to realize investment returns, manage the Fund's liquidity, and maintain its securities holdings in accordance with its investment policy and the applicable legal and regulatory requirements.</p> <p>GGI VCC may dispose of such securities through Big Lot Transactions to Institutional Investors, High Net Worth Investors, Family Offices, Strategic Investors and other investors within the Fund's investment network, and may also gradually dispose of such securities through the Stock Exchange of Thailand, as appropriate.</p> |

## Enclosure 1: Supplementary Document No. 1

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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|                        | However, as GGI VCC has an established network of Institutional Investors, High Net Worth Investors and Family Offices in China and other jurisdictions, the Fund may give priority to transfers or disposals through Big Lot Transactions or sales to investors within its investment network before selling such securities through the Stock Exchange of Thailand, with the objective of minimizing market price impact, supporting an increase in the Company's free float, and ensuring that its securities holdings remain below the thresholds that may trigger obligations under the Securities and Exchange Act and other applicable laws and regulations. |
| 4.3. Fractional Shares | If the calculation of the number of ordinary shares to be issued upon the exercise of the conversion rights results in a fractional share, the Company shall round down such fractional share and settle the value attributable to such fractional share in cash (Cash Settlement) to the investor, based on the conversion price applicable to such conversion.                                                                                                                                                                                                                                                                                                    |

## 5. Issuer Covenants

*(The terms and conditions of each issuance of the Convertible Debentures may be adjusted, as appropriate.)*

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.1. Used of Proceed <sup>10</sup> | GRAND shall use the proceeds from the issuance of the Convertible Debentures solely for investments in projects, target businesses, target assets, joint ventures, acquisitions, or project developments that are consistent with GRAND's business plan. Such projects shall have an <b>expected investment return</b> <sup>11</sup> , as determined under the relevant financial model of the project, and/or a Project Internal Rate of Return ("Project IRR") of <b>not less than seven percent (7%)</b> <sup>12</sup> per annum, or such other rate as may be approved in writing by the investor. |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

<sup>10</sup> **Explanation** Although the drawdown mechanism, the gradual conversion process, and the distribution of shares to investors following conversion are similar to the investment structure adopted by Advance Opportunities Fund and Advance Opportunities Fund 1 ("AO Fund"), which have previously invested in a number of listed companies in Thailand, GGI VCC will primarily base its investment decisions on the proposed use of proceeds, the quality of the investment projects, the expected investment returns, the commercial feasibility of the projects, and their ability to create value for GRAND. Prior to each drawdown, the relevant project, target business or target asset to receive the investment proceeds must undergo due diligence and an investment suitability assessment conducted by the Technical Advisor and/or the Advisory Board of GGI VCC to ensure that the investment proceeds will be utilized for appropriate purposes and in accordance with the Fund's risk management policy. Accordingly, while the financing structure of the Convertible Debentures is similar to that of AO Fund from a fundraising mechanism perspective, GGI VCC's investment decision-making process is primarily based on a Fundamental-Based Investment Approach and the economic valuation of each investment, rather than solely on market liquidity or the technical performance of the Company's share price.

<sup>11</sup> **Explanation** The rationale for applying an **average expected rate of return**, rather than prescribing a **minimum rate of return** for each individual project, business and/or asset, is that investments undertaken within a business ecosystem may result in one investment generating a return of less than seven percent (7%) per annum while creating synergies and supporting other investments within the ecosystem to generate returns exceeding seven percent (7%) per annum. As a result, the overall average return of the investment portfolio may achieve the target established by the investor. In addition, the average **expected rate of return** refers to the average return over the entire investment period rather than the return generated during the initial stage of the investment. Certain projects, businesses and/or assets may generate relatively lower returns during the early stages of development but may produce higher returns in subsequent periods. Accordingly, although the return during the initial stage may be lower than seven percent (7%) per annum, the investment will be regarded as satisfying the investor's investment criteria if the average return over the entire investment life is not less than seven percent (7%) per annum.

<sup>12</sup> **Source** An average expected rate of return of not less than seven percent (7%) per annum constitutes the preliminary investment criterion adopted by the investor in evaluating investment opportunities, with reference to the market practice of applying a minimum rate of return (Hurdle Rate) used by investment funds. Private Equity, Private Credit, Real Estate Fund and Infrastructure Fund in international markets, which generally

## Enclosure 1: Supplementary Document No. 1

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                 | For the avoidance of doubt, such expected return represents the projected return over the life of the relevant project based on the nature of each investment and does not necessarily constitute revenue, profit or cash flow to be realized immediately following the investment.                                                                                                                                                                                                                            |
| 5.2. Pre-Drawdown Due Diligence | Prior to each Drawdown, <b>GRAND</b> shall submit the relevant information, feasibility study, financial model and other supporting documents to the investor and/or the investor's advisors for the purpose of conducting due diligence and obtaining approval for such Drawdown.                                                                                                                                                                                                                             |
| 5.3. Restriction <sup>13</sup>  | GRAND shall use the proceeds from the issuance of the Convertible Debentures solely for investments, project development, acquisitions, joint ventures or business expansion in accordance with the approved business plan. The Company shall not use such proceeds for debt repayment, debt refinancing, repayment of indebtedness owed to related parties, the granting of loans to other persons, or any purpose other than investment, unless the prior written consent of the investor has been obtained. |

## 6. Conditions Precedent: CP

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6.1. Regulatory Conditions | <p><b>6.1.1. Authorized Parties</b></p> <p>The Company has obtained all necessary approvals, consents, waivers and/or other required actions from the relevant persons and/or competent authorities, including, without limitation, the Executive Committee, the Board of Directors, the shareholders' meeting, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, regulatory authorities, creditors, debenture holders, contractual counterparties, licensors, as well as any other persons or authorities from whom the Company is required to obtain any consent, approval or waiver pursuant to applicable laws, contracts or other relevant obligations.</p> <p><b>6.1.2. Allocation of Reserved Shares and Compliance with Applicable Laws</b></p> <p>The Company has obtained all necessary approvals, consents, waivers and/or other required actions from the relevant persons and/or competent authorities, including, without limitation, the Executive Committee, the Board of Directors, the shareholders' meeting, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, regulatory authorities, creditors, debenture holders, contractual counterparties, licensors, as well as any other persons or authorities from whom the Company is required</p> |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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ranges from approximately 5% to 10% per annum, depending on the asset class, risk profile and prevailing market conditions.; Reference: (1) Goodwin Procter LLP, *2023 Private Investment Funds Survey* – “Approximately half of private investment funds surveyed reported hurdle rates between 5% and 8%” <https://www.goodwinlaw.com/en/insights/publications/2023/11/insights-otherindustries-pif-half-of-private-investment-funds-set-hurdle-rates>; (2) Invest Europe, *Professional Standards Handbook* ((Market Practice of Private Equity and Venture Capital Funds in Europe) <https://www.investeurope.eu>; (3) Preqin, *Private Capital Performance Reports* ((International Private Capital Fund Investment Return and Investment Criteria Data) <https://www.preqin.com>

<sup>13</sup> **Explanation** The cash flows generated from the investment returns may be used by GRAND for the repayment of existing indebtedness, refinancing of existing debt, repayment of debt owed to related parties, the granting of loans to other persons, and/or other purposes not related to investment, provided that GRAND notifies the investor and/or the investor's representative so that they may closely monitor GRAND's financial position.

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                 | <p>to obtain any consent, approval or waiver pursuant to applicable laws, contracts or other relevant obligations.</p> <p><b>6.1.3. Maintenance of Listed Company Status</b></p> <p>The Company shall continue to maintain its status as a listed company, and its securities shall remain listed and tradable in the ordinary course on the Stock Exchange of Thailand, or otherwise satisfy such conditions as are acceptable to the investor.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p><b>6.2. Due Diligence of the Company</b></p> | <p><b>6.2.1. Results of the Company's Due Diligence</b></p> <p>The investor shall have received the results of the due diligence conducted on the Company, including legal, financial, tax, business and other relevant matters, in a form and substance satisfactory to the investor. For the avoidance of doubt, each investment and/or Drawdown under each investment tranche (Tranche) shall be subject to a further due diligence review of the Company at the relevant time. The investor shall have the sole discretion to determine whether the results of such due diligence are satisfactory and appropriate for the relevant investment tranche.</p> <p><b>6.2.2. Material Adverse Effect</b></p> <p>In the event of any material adverse effect on the Company's financial position, operating results, assets, liquidity or business operations (a "<b>Material Adverse Effect</b>" or "<b>MAE</b>"), the investor shall have the right to reassess the impact of such event on the proposed investment under each investment tranche (Tranche). The investor acknowledges that, from the outset, it is aware that the Company is undergoing a financial restructuring process, has incurred continuous operating losses, has outstanding indebtedness, financial obligations and business risks at a level higher than those generally associated with listed companies. Accordingly, any matters or risks that have been disclosed to, acknowledged by and accepted by the investor prior to the investment shall not, in themselves, constitute grounds for the investor to automatically terminate or discontinue the investment.</p> <p>However, should any additional material adverse event arise beyond those previously disclosed to the investor, or should any event materially affect the underlying business assumptions, the Company's debt servicing capability, business operations or expected investment returns, the investor may, at its sole discretion, take such actions as it deems appropriate, including maintaining the existing investment terms, revising the investment terms, adjusting the investment amount, postponing the investment, or imposing additional conditions precedent applicable to the relevant investment tranche, subject to the investor's determination and the agreement of the relevant parties.</p> <p><b>6.2.3. No Additional Material Event of Default</b></p> <p>The investor acknowledges and understands the Company's financial condition, indebtedness, financial obligations, existing events of default in respect of debt repayment and/or any other existing defaults as of the date of the investment decision. Such existing defaults shall not cause this Condition Precedent to fail, provided that they have been disclosed to and accepted by the investor in advance. However, following the date on</p> |

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             | <p>which the investor makes its investment decision, no additional material default in payment, default under any agreement, or other material event shall occur that would adversely affect the Company's financial position, debt servicing capability or business operations, unless the investor has been informed thereof and has given its prior written consent.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>6.3. Due Diligence of the Project(s)</b> | <p><b>6.3.1. Due Diligence and Evaluation of the Investment Project</b></p> <p>The investor has received the information, details, business plan, expected investment returns and the results of the due diligence relating to the project(s), business(es) and/or asset(s) proposed for investment under each investment tranche (Tranche), in a form and substance satisfactory to the investor.</p> <p><b>6.3.2. Suitability and Potential of the Investment Project</b></p> <p>The investor is satisfied that the project(s), business(es) and/or asset(s) proposed for investment are appropriate, consistent with the investor's investment policy, and possess sufficient potential to generate revenue and cash flows in accordance with the investor's investment objectives.</p> <p><b>6.3.3. Utilization of Revenue and Cash Flows Generated from the Investment</b></p> <p>The revenue and cash flows generated from the project(s), business(es) and/or asset(s) in which investments have been made may be utilized by the Company for its business operations, liquidity management, repayment of indebtedness, or such other corporate purposes as the Company may deem appropriate.</p> |
| <b>6.4. Subsequent Tranche</b>              | <p><b>6.4.1. Performance and Progress of Previous Investments</b></p> <p>The operating results, utilization of investment proceeds, and the progress of the projects, businesses and/or assets funded under the preceding investment tranche(s) have been implemented in accordance with the relevant business plan or are otherwise satisfactory to the investor.</p> <p><b>6.4.2. No Event Adversely Affecting the Investor's Investment</b></p> <p>No Event Adversely Affecting the Investor's Investment</p> <p><b>6.4.3. Investor's Sole Discretion to Approve Subsequent Investment Tranches</b></p> <p>The investor shall have the sole and absolute discretion to determine whether all conditions precedent applicable to the investment or the Drawdown under each investment tranche have been duly satisfied and are acceptable to the investor.</p>                                                                                                                                                                                                                                                                                                                                         |

(Translation)

**Capital Increase Report Form****Grande Asset Hotels and Property Public Company Limited****28 May 2026**

We, Grande Asset Hotels and Property Public Company Limited (the “Company”), hereby reports the resolutions of the Board of Directors Meeting of the Company No. 3/2026, held on 28 May 2026 regarding the allotment of capital increase ordinary shares of the Company as follows:

**1. Capital Increase**

The Board of Directors’ meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of the increase in the Company’s registered capital from the existing registered capital of THB 4,670,560,011.50 to THB 8,874,060,011.50 by issuing 8,407,000,000 new ordinary shares with a par value of THB 0.50 per share, totaling THB 4,203,500,000, to be issued and offered for sale in accordance with the following details:

- 1.1. To issue and offer newly issued ordinary shares under a specified purpose for the use of proceeds** in an amount not exceeding 4,670,500,000 shares (equivalent to not more than 50 percent of the Company’s registered and paid-up capital as of the date on which the Board of Directors resolved to approve the capital increase), reserved for the conversion of convertible debentures to be offered to private placement investors, namely two specific investors: **GREEN GEN INNOVATIONS PTE LTD (“GGI”)** and a **Variable Capital Company Fund established under the laws of Singapore in the form of a Variable Capital Company Fund / Sub-fund (“GGI VCC”)**, which will subsequently be established by GreenGen for the purpose of raising funds to subscribe for the Company’s convertible debentures. Such offering shall be made to specific investors by way of private placement, with the number of investors not exceeding 10 persons within any four-month period, and such persons shall not be connected persons of the Company. In this regard, the conversion price of the convertible debentures shall not be lower than 90 percent of the market price, whereby the market price shall be calculated based on the weighted average price of the Company’s shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date on which the holders of the convertible debentures exercise their conversion rights. The weighted average price shall be calculated from the closing price weighted by the trading volume on each consecutive business day (**“Floating Conversion Price”**). However, if the conversion price calculated as described above is lower than the Company’s par value per share, the Company shall issue additional compensation shares in such manner that the calculation of the total shares to be issued at par value complies with the conversion price 1.1.

- 1.2. To issue and offer newly issued ordinary shares under a General Mandate in an amount not exceeding 3,736,440,000 shares, divided as follows: (1) Allocation to the existing shareholders in an amount not exceeding 2,802,330,000 shares (equivalent to not more than 30 percent of the Company's registered and paid-up capital as of the date on which the Board of Directors resolved to approve the capital increase under the General Mandate); and (2) Allocation to private placement investors in an amount not exceeding 934,110,000 shares (equivalent to not more than 10 percent of the Company's registered and paid-up capital as of the date on which the Board of Directors resolved to approve the capital increase under the General Mandate).

The capital increase shall be carried out in the following manner:

| Type of Capital Increase                                                      | Type of Share   | Number of Shares | Par Value (Baht/Share) | Total (Baht)  |
|-------------------------------------------------------------------------------|-----------------|------------------|------------------------|---------------|
| <input checked="" type="checkbox"/> Specify the purpose of utilizing proceeds | Ordinary share  | 4,670,500,000    | 0.50                   | 2,335,250,000 |
|                                                                               | Preferred share | -                | -                      | -             |
| <input checked="" type="checkbox"/> General Mandate                           | Ordinary share  | 3,736,440,000    | 0.50                   | 1,868,220,000 |
|                                                                               | Preferred share | -                | -                      | -             |
| <b>Total</b>                                                                  | Ordinary share  | 8,407,000,000    | 0.50                   | 4,203,500,000 |
|                                                                               | Preferred share | -                | -                      | -             |

**Remarks:** Currently, the Company has registered and paid-up capital of Baht 4,670,560,011.50, divided into 9,341,120,023 shares, with a par value of Baht 0.50 per share.

## 2. Allotment of Capital Increase Shares

### 2.1 Type of specifying the purpose of utilizing proceeds

| Allotted to                                                                                                                                                                                                                                                                                                                         | Number of Shares | Ratio (existing share:new share)                                                                                           | Offering Price (Baht/Share)                                      | Date and Time of subscription and payment for shares      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------|
| GREEN GEN INNOVATIONS PTE LTD ("GGI") and a Variable Capital Company Fund established under the laws of Singapore in the form of a Variable Capital Company Fund / Sub-fund ("GGI VCC"), which will subsequently be established by GreenGen for the purpose of raising funds to subscribe for the Company's convertible debentures. | 4,670,500,000    | The conversion ratio shall be equal to the principal amount of the convertible debentures divided by the conversion price. | not lower than 90 percent of the market price (conversion price) | To be determined later.<br>(Please refer to Remark No. 3) |

**Remarks:** 1/ The Board of Directors' Meeting No. 3/2026 resolved to approve proposing to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of the issuance and offering of the Company's convertible debentures with a total offering value of not exceeding Baht 20,000,000,000 ("Convertible Debentures") to private placement investors, namely two specific investors: GGI and GGI VCC, which will subsequently be established by GGI for the purpose of raising funds to subscribe for the Company's convertible debentures. Such offering shall be made to specific investors by way of private placement, with the number of investors not exceeding 10 persons within

any four-month period, and such persons shall not be connected persons of the Company under the regulations governing connected transactions. In this regard, the conversion price of the Convertible Debentures shall not be lower than 90 percent of the market price, whereby the market price shall be calculated based on the weighted average price of the Company's shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date on which the holders of the Convertible Debentures exercise their conversion rights. The weighted average price shall be calculated from the closing price weighted by the trading volume on each consecutive business day ("Floating Conversion Price"). However, if the conversion price calculated as described above is lower than the Company's par value per share, the Company shall issue additional compensation shares in such manner that the calculation of the total shares to be issued at par value complies with the conversion price. In addition, since the Company has accumulated losses as shown in the statement of financial position and statement of profit or loss for the first quarter ended 31 March 2026, the Company may determine the conversion price of the Convertible Debentures at a price lower than the Company's par value, provided that such price shall not be lower than Baht 0.01 per share.

- 2/ **GREEN GEN INNOVATIONS PTE. LTD. ("GGI") is an investment holding** company incorporated under the laws of Singapore on 25 September 2023 as an Exempt Private Company Limited by Shares, with its head office located in Singapore. The Company's objectives are to invest in, manage, and develop business opportunities both in Singapore and internationally through investments in companies, projects, and strategic assets across various industries. GGI conducts its business with a focus on establishing collaborations with business partners, institutional investors, and international networks in order to support long-term business growth and investment opportunities, as well as to manage capital structure and investments efficiently in accordance with international standards.
- 3/ GGI and the Variable Capital Company Fund and/or Sub-Fund established under the laws of Singapore ("GGI VCC"), which will subsequently be established by GGI for the purpose of raising funds to invest in the Company's convertible debentures, have medium- to long-term investment objectives with a focus on investments through financial instruments and strategic investments in companies and projects with growth potential, both in Singapore and internationally. GGI VCC will be established under the laws of Singapore in the form of a Variable Capital Company, which is an open-ended fund structure regulated by the Monetary Authority of Singapore ("MAS"). Such structure provides investment flexibility and is suitable for investments in equity instruments, hybrid debt instruments, and various forms of long-term investments. In addition, GGI and GGI VCC maintain business cooperation networks and strong relationships with institutional investors, high-net-worth investors, and financial partners both in Singapore and internationally. They also possess the capability to access international funding sources and global investment opportunities in order to support long-term investment and business growth. Therefore, GGI, under the GGI VCC fund structure,
- 4/ The Board of Directors proposes that the shareholders' meeting consider authorizing the Board of Directors and/or the Executive Committee and/or the authorized directors and/or the Chairman of the Executive Committee and/or any persons appointed by the Board of Directors and/or the Executive Committee and/or the authorized directors and/or the Chairman of the Executive Committee to have the authority to determine details, amend, or undertake any actions necessary and related to the issuance and offering of the Convertible Debentures in order to comply with applicable laws, including but not limited to the authority to undertake the following actions:
  - a. To determine or amend details, procedures, and other conditions relating to the issuance and offering of the Convertible Debentures as deemed appropriate, whether such issuance and offering is conducted in a single offering or multiple offerings, including but not limited to the terms and conditions of the Convertible Debentures, issuance date of the Convertible Debentures, par value of the Convertible Debentures, offering price, number of

ordinary shares reserved for the conversion of the Convertible Debentures, interest rate, calculation and method of interest payment, conversion price, conversion ratio, period for exercising conversion rights, redemption price, redemption period, expiration date of the conversion rights, method of allocation of the Convertible Debentures, or determination of events requiring the Company to issue additional new shares to accommodate adjustments to the conversion rights, as well as conditions for adjustment of conversion rights.

- b. To appoint advisors and other persons (such as financial advisors and legal advisors) relating to the coordination, provision of information, and submission of documents and evidence to relevant governmental authorities, or in any other matters relating to the issuance and offering of the Convertible Debentures as deemed appropriate
- c. To negotiate, agree, enter into, amend, supplement, and execute agreements, applications for approval, applications for exemptions, supporting documents, disclosures, reports on the results of the sale, and any other documents necessary and related to the issuance, offering, and allocation of the Convertible Debentures, and the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights by holders of the Convertible Debentures, including the coordination, submission, amendment, supplementation, and execution of applications for approval, applications for exemptions, supporting documents, disclosures, reports on the results of the sale, and other documents to the Office of the Securities and Exchange Commission, governmental authorities, and/or other relevant authorities in connection with the issuance, offering, and allocation of the Convertible Debentures, as well as the listing of the newly issued ordinary shares resulting from the exercise of conversion rights on the Stock Exchange of Thailand; and
- d. To undertake any other acts necessary and appropriate in connection with the issuance, offering, and allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

In this regard, the successful issuance, offering, and allocation of the Convertible Debentures are subject to various relevant conditions, including the successful completion of due diligence by GGI on the Company's business and operations, including but not limited to due diligence relating to the Anti-Money Laundering Policy, Anti-Corruption Policy, and sanctions measures.

### 2.1.1. Actions to be taken by the Company when there are fractions of shares

In the event that there is any fractional share resulting from the conversion of the Convertible Debentures into ordinary shares, such fractional share shall be rounded down and disregarded.

## 2.2 General Mandate

| Allotted to                                                                  | Type of Share   | Number of Shares | Percentage of Paid-up Capital <sup>1/</sup> | Remarks |
|------------------------------------------------------------------------------|-----------------|------------------|---------------------------------------------|---------|
| Existing Shareholders                                                        | Ordinary share  | 2,802,330,000    | 30                                          |         |
|                                                                              | Preferred share | -                | -                                           |         |
| For supporting the conversion / exercise of transferable subscription rights |                 |                  |                                             |         |
| General Public                                                               | Ordinary share  | -                | -                                           |         |
|                                                                              | Preferred share | -                | -                                           |         |
| Private Placement                                                            | Ordinary share  | 934,100,000      | 10                                          |         |
|                                                                              | Preferred share |                  |                                             |         |

**Remarks:**

- 1/ Percentage of paid-up capital computed at the date of the board of directors has passed a resolution approving the capital increase under a general mandate.
- 2/ To authorize the Board of Directors of the Company to consider and determine the offering of the newly issued ordinary shares in a single offering or in several offerings. However, the allocation of the newly issued ordinary shares, whether by one or several methods, shall result in an increase in paid-up capital of not more than 30 percent of the paid-up capital as of the date on which the Board of Directors resolved to approve the capital increase.
- 3/ The Board of Directors of the Company, or any person authorized by the Board of Directors, shall be empowered to determine the offering price of the shares at the best price according to the market conditions during the offering period to investors. The price per share shall not be lower than 90 percent of the market price, shall not be lower than Baht 0.01 per share, and shall not be lower than any of the following prices:
  - a. The weighted average price of the Company's shares traded on the Stock Exchange for not less than seven consecutive business days but not exceeding fifteen consecutive business days prior to the date on which the offering price is determined. Such weighted average price shall be based on the average trading price of the shares on each trading day. In this regard, the date on which the offering price is determined must not be more than three business days prior to the first day of the offering to investors. However, the Board of Directors may determine the offering price at a discount, provided that such discount shall not exceed 10 percent of the said market price.
  - b. The price determined through a book-building process conducted by a securities company, whereby institutional investors express their intention to subscribe for the newly issued shares of the Company at the desired price level.

In this regard, the Board of Directors of the Company, or any person authorized by the Board of Directors, shall complete the offering of shares within a period not exceeding 12 months from the date on which the shareholders' meeting of the Company passes a resolution approving such share offering.

- 4/ The Board of Directors proposes that the shareholders' meeting consider authorizing the Board of Directors and/or the Executive Committee and/or the authorized directors and/or the Chairman of the Executive Committee and/or any persons appointed by the Board of Directors and/or the Executive Committee and/or the authorized directors and/or the Chairman of the Executive Committee to have the authority to consider and determine other details relating to the allocation and offering of the newly issued ordinary shares, including but not limited to: (1) seeking private placement investors; (2) determining the Record Date for the right to subscribe for the newly issued ordinary shares allocated and offered to the Company's shareholders; (3) determining the date, time, and place for subscription and payment for the newly issued ordinary shares; (4) determining the terms, conditions, and other details relating to the allocation and offering of the newly issued ordinary shares; (5) negotiating, entering into agreements, and signing documents and contracts relating to the allocation and offering of the newly issued ordinary shares; and (6) signing applications for permission and relevant supporting documents necessary for the allocation and offering of such newly issued ordinary shares, including contacting and submitting such applications, documents, and evidence to governmental authorities or relevant agencies for the listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, as well as having the authority to undertake any other actions necessary and appropriate in connection with the allocation and offering of such newly issued ordinary shares as deemed appropriate, in compliance with applicable laws and/or relevant regulations.

**2.1.2. The Company's actions in the case of fractional shares**

In the allocation of newly issued ordinary shares to the existing shareholders in proportion to their respective shareholdings, if any shareholder is allocated fractional shares, such fractional shares shall be rounded down and disregarded.

**3. Fixing the Date of Shareholders Meeting for Approval of the Capital Increase and the Allotment of the Capital Increase Shares**

The Extraordinary General Meeting of Shareholders No. 1/2026 is scheduled to be held on 27 July 2026 at 10:00 a.m. to be conducted exclusively via electronic means (E-Meetings).

- ☐ The share registration book closing date for the suspension of share transfers for the right to attend the shareholders' meeting shall be from ..... until the completion of such shareholders' meeting.
- ☒ The Record Date for determining the shareholders entitled to attend the shareholders' meeting shall be on 11 June 2026.

**4. Approval of capital increase and allotment of capital increase shares from the government agencies concerned and conditions of approval (if any)**

- 4.1. To register the increase of registered capital** and change of paid-up capital with the Department of Business Development, the Ministry of Commerce.
- 4.2. The application for approval of the offering of capital increase ordinary shares to the existing shareholders in proportion to the number of shares held by each of them shall be deemed** as the approval from the Office of Securities and Exchange Commission when the said offering shall comply with the Section 33 of the Securities and Exchange Act B.E. 2535.
- 4.3. The application for approval of the offering of capital increase ordinary shares to investors in private placement** shall be deemed as the approval from the Office of Securities and Exchange Commission when the Company shall comply with the rules as specified in the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for the Listed Companies to Offer Newly Issued Shares to Investors in Private Placement.
- 4.4. The application for approval from the Stock Exchange of Thailand to list the capital increase ordinary shares on the Stock Exchange of Thailand.**

**5. Objectives of Capital Increase and Plans for Utilizing Proceeds Received from the Capital Increase**

**5.1. To be used for the repurchase of assets related to the hotel business**

To be used as funding for the repurchase of assets related to the hotel business from Grande Royal Orchid Hospitality Real Estate Investment Trust ("GROREIT"), for which there is an agreement to repurchase such assets at an approximate value of Baht 4,873 million by 14 July 2026. If the subsidiary is unable to complete the repurchase of such assets, the subsidiary will be required to transfer such assets to GROREIT, which may materially affect the principal revenue generated from the hotel operations of the Group. However, the Company expects that such assets and businesses will continue to generate income and cash flow for the subsidiary over the long term.

## **5.2. To be used as working capital for business operations and business expansion**

Under the continuously volatile global economic conditions over the past several years, including the impact of the COVID-19 pandemic, geopolitical conflicts, international wars, inflation, high interest rates, as well as uncertainties in the global economy and tourism industry, all of these factors have directly affected the hotel and tourism-related real estate businesses, which constitute the core businesses of the Group. Reliance on revenue generated from existing assets that have continuously incurred losses over several years may limit the Group's ability to withstand economic volatility and long-term financial obligations. Therefore, this capital increase is of significant importance in strengthening the operational capabilities of the Group, particularly through investments in new businesses, projects, or assets with the potential to generate recurring revenue and cash flow (Cash Flow Generating Assets) on a stable and continuous basis. Such investments will support the Group's ability to manage debt obligations, interest burdens, and accumulated losses incurred in the past.

In addition, the Company aims to increase the proportion of revenue and cash flow derived from assets or businesses capable of generating recurring income and/or fixed income in order to enhance cash flow stability, reduce volatility arising from dependence solely on the tourism industry, and create a more balanced revenue structure for the Group over the long term. The capital increase in an appropriate amount will enhance the Company's capability to invest or co-invest in high-potential projects, support future business expansion and business restructuring, strengthen the Company's financial position, increase financial flexibility, and enhance the Group's long-term competitiveness, all of which will be beneficial to the Company and its shareholders as a whole.

## **5.3. To enhance liquidity and support working capital requirements**

To be used as working capital for the Company's operations as appropriate, including enhancing financial liquidity and supporting significant financial obligations of the Company and/or its subsidiaries. This will improve financial management flexibility and support the continuity and efficiency of business operations.

## **5.4. To support debt management and strengthen long-term financial sustainability**

The Group adopts a prudent and sustainable approach to debt management and financial structuring by focusing on generating new income and cash flow through investments, business expansion, and the development of assets or businesses with the potential to generate continuous returns, rather than utilizing the proceeds from the capital increase solely for debt repayment. It is generally understood that investors and strategic investors, particularly foreign investors, place greater emphasis on investments capable of generating future growth, revenue, and new cash flow for the business, rather than using new investment funds solely to repay existing debt obligations. Sustainable debt repayment requires the ability to generate stable long-term income and cash flow. Accordingly, the proceeds from this capital increase are intended primarily to support investments in businesses, projects, or assets capable of generating recurring income and/or stable and predictable cash flow in order to enhance the Group's ability to manage debt obligations, interest expenses, and other financial commitments in the future.

With respect to the Group's existing debt obligations, the Group intends to manage such obligations through the management of existing assets, disposal of appropriate assets, financial restructuring, and enhancement of operational efficiency, in order to maintain a balance between liquidity management, debt management, and investments for growth.

Furthermore, the participation of joint venture partners, strategic investors, and financially capable foreign partners will increase alternatives for capital structure management, enhance financial flexibility, and support the Group's ability to generate stable cash flow and returns, strengthen the Group's financial position, and support sustainable growth of the Group in the future.

#### **5.5. To enhance flexibility and long-term growth potential**

This capital increase and the participation of foreign strategic investors will strengthen the long-term business operation and expansion capabilities of the Company and its subsidiaries, particularly through the involvement of capable business partners and joint venture partners, as well as networks of international investors and financial institutions. Such support will enhance access to overseas funding sources, new business opportunities, and investments in projects with the potential to generate recurring revenue and cash flow.

In addition, the presence of strategic investors and international partner networks will enhance the Company's ability to develop its financial structure, manage capital, and access various financial instruments, particularly fixed income investments and long-term financial instruments. This will contribute to greater cash flow stability, reduce limitations relating to funding sources, and enhance the Group's future financial flexibility.

The Company believes that the participation of foreign partners and joint venture investors with international networks will strengthen the Group's competitiveness, support business growth, and sustainably reinforce the financial strength of the Group, which will ultimately benefit the Company and its shareholders as a whole in the long term.

In the case of newly issued ordinary shares offered under the specific-use-of-proceeds scheme for the purpose of supporting the conversion of convertible debentures and allocated to persons in a private placement, and the issuance and offering of newly issued ordinary shares under the General Mandate scheme by way of allocation to existing shareholders in proportion to their shareholding (Rights Offering) and allocation to persons in a private placement (Private Placement), the Company intends to use the proceeds received from such capital increase, with details as follows:

| Objectives of the Use of Proceeds <sup>1/</sup>                                                                                                                      | Allocation Proportion (%) | Estimated Timeline for the Use of Funds" |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------------------|
| <b>1. Convertible Debentures</b>                                                                                                                                     |                           |                                          |
| 1.1. To be used as funding for business operations and business expansion, and to enhance flexibility as well as long-term growth potential.                         | 90 <sup>2/</sup>          | Within the second quarter of 2027        |
| 1.2. To be used as funding for the repurchase of hotel business assets from Grand Royal Orchid Hospitality Real Estate Investment Trust ("GROREIT").                 | 10 <sup>3/</sup>          | Within the third quarter of 2026         |
| <b>2. General Mandate</b>                                                                                                                                            |                           |                                          |
| 2.1. To be used as funding for the repurchase of hotel business assets from Grand Royal Orchid Hospitality Real Estate Investment Trust ("GROREIT").                 | 50 <sup>4/</sup>          | Within the third quarter of 2026         |
| 2.2. To be used as funding for business operations and business expansion, and to enhance flexibility as well as long-term growth potential.                         |                           | Within the second quarter of 2027        |
| 2.3. To support debt management and strengthen long-term financial sustainability, such as for the payment of interest and/or principal of debentures upon maturity. | 30                        | Within the second quarter of 2027        |
| 2.4. To enhance liquidity and support the Company's working capital.                                                                                                 | 20                        | Within the second quarter of 2027        |

**หมายเหตุ :** 1/ The purposes for the use of proceeds, including the estimated amount and timing of proceeds expected to be received from such fundraising, may be adjusted according to the Company's operating circumstances and appropriateness, **as well as the investment objectives of the investors.**

2/ For the use of proceeds from the convertible debentures, **not less than 90 percent** shall be used as funding for business operations and business expansion, as the investors seek returns (Premium) from the increased value of the underlying shares resulting from new assets and do not wish to bear the burden of existing operations and existing liabilities. The returns from the investment may be used by the Company to repay existing liabilities and enhance liquidity and support the working capital of the Company and its group of companies.

3/ The repurchase of assets from GROREIT is subject to approval of the use of proceeds after the completion of the due diligence review, including whether the investors approve the use of cash flow for the repurchase of assets from GROREIT. If such approval is not granted, and/or if the convertible debentures cannot be issued in the intended amount due to an insufficient number of underlying shares available for conversion, the use of proceeds under item 1.2 shall be reallocated and combined with item 1.1. **For the avoidance of doubt, the issuance mechanism of the Convertible Debentures and the utilization of the reserved shares is subject to the following preliminary conditions:** **Scenario 1:** If the Company is able to demonstrate to the investor that approval from the shareholders' meeting is highly likely to be obtained, for example, by having proxies from major shareholders representing more than three-fourths (3/4) of the total voting rights and/or more than three-fourths (3/4) of the historical average number of shares represented at shareholders' meetings, and the Company's proposed use of proceeds has been approved and all applicable Conditions Precedent have been satisfied, the Company may proceed with the issuance of the Convertible Debentures immediately after obtaining shareholders' approval. **Under such circumstances, the issuance process is expected to be completed before 14 July 2026**, being the scheduled payment date for the acquisition of the GROREIT assets. **Scenario 2:** If the Company is unable to demonstrate to the investor that shareholders' approval is highly likely to be obtained, the investor will wait until such approval has been obtained before commencing: (1) the due diligence process; (2) the review and approval of the proposed use of proceeds for the designated investment project(s); and (3) the verification that the Company has satisfied all other applicable Conditions Precedent. Such process may take approximately **2-4 weeks** to complete. In such case, the Company may need to obtain **Bridge Financing** to proceed with the acquisition, and subsequently use the proceeds from the issuance of the Convertible Debentures as the source of funds to repay the aforementioned financing.

4/ In the event that such funding is insufficient and/or cannot be raised in time to finance the repurchase of the hotel business assets from Grande Royal Orchid Hospitality Real Estate Investment Trust ("GROREIT"). which, under the normal capital raising process, is expected not to be completed by 14 July 2026. Such cash flows will be used to fund the Company's business operations and business expansion, as well as to enhance its financial flexibility and long-term growth potential. and/or to repay any Bridge Financing obtained by the Company for the repurchase of the assets from GROREIT.

## **6. Benefits Expected to be Received by the Company from the Capital Increase / Allocation of Newly Issued Shares**

The Company expects to receive the following benefits from the capital increase and allocation of newly issued shares:

### **6.1. Benefits from the Capital Increase under the General Mandate**

The capital increase under the General Mandate will help enhance the Company's financial liquidity and strengthen its capital base to support the expansion of its core business and/or businesses related to the Company's core business, which will positively contribute to the Company's growth. Such capital increase under the General Mandate will reduce the time required and improve the Company's ability to access funding sources more rapidly, thereby enabling the Company to plan and manage its financial structure appropriately in accordance with capital market conditions, economic circumstances, and future investment or business expansion opportunities. In addition, this will enhance the Company's capability to strengthen its financial position and liquidity, support business continuity, improve competitiveness, and create opportunities for sustainable long-term growth.

### **6.2. Benefits from the Capital Increase for the Specific Purpose of Supporting the Conversion of Convertible Debentures Offered to Private Placement Investors**

The capital increase will strengthen the financial position of the Group on a sustainable basis and reduce future debt burdens. In addition, it will support the Company's or its subsidiaries' business operations, investments, and business expansion in accordance with the strategic plan, which will enhance competitiveness, create new business opportunities, and generate revenue and cash flow for the benefit of the Company. Furthermore, it also reflects the confidence of existing shareholders in the Company.

## **7. Benefits Expected to be Received by Shareholders from the Capital Increase / Allocation of Newly Issued Shares**

Although this capital increase may result in a certain degree of dilution effect for existing shareholders, the Company expects that such capital increase will provide long-term benefits to shareholders as a whole, as follows:

### **7.1. Enhancing the Opportunity to Maintain and Restore Long-Term Share Value**

The capital increase will strengthen the financial position and liquidity of the Group, thereby reducing financial constraints and supporting the Group's ability to continue its business operations. This is expected to enhance the opportunity to maintain and restore the value of the business and the Company's share value in the long term.

### **7.2. Enhancing Opportunities for Future Growth and Returns**

The proceeds from the capital increase will be used to support investments in businesses, projects, or assets with the potential to generate new recurring revenue and cash flow. If implemented successfully as planned, such investments may enhance the growth potential of operating results, profitability, and opportunities to generate returns for shareholders in the future.

### **7.3. Enhancing Financial Stability and Reducing Business Risks**

The capital increase will support the management of the Group's financial structure, debt obligations, and liquidity in a more appropriate manner, thereby reducing financial risks and enhancing the Group's ability to withstand economic volatility and future market conditions.

### **7.4. Enhancing Confidence and Business Opportunities through International Partnerships**

The participation of capable joint venture partners, strategic investors, and foreign financial partners, together with international investor networks, may enhance confidence in the Group, support access to funding sources, business opportunities, and new investment opportunities on a global scale, which may positively contribute to the Group's growth potential and enterprise value in the long term.

### **7.5. Enhancing Opportunities to Resume Returns to Shareholders**

If the investments and business expansion are able to generate revenue and cash flow as targeted, this may increase the opportunity to generate returns and resume dividend payments to shareholders in the future when the financial position and operating results become appropriate.

## **8. Board of Directors' Opinion**

The Board of Directors has considered all relevant information and is of the opinion that the capital increase, the allocation of the newly issued ordinary shares, and the issuance and offering of the Convertible Debentures are appropriate, reasonable and in the best interests of the Company and its shareholders as a whole. The Board's opinions are set out as follows:

### **8.1. Rationale and Necessity for the Capital Increase**

The Board of Directors is of the opinion that the Company has an urgent need to increase its capital and/or raise a significant amount of additional funding. Over the past several years, the Company has been adversely affected by various external factors, including the COVID-19 pandemic, which had a severe impact on the global tourism and hospitality industry, followed by global economic uncertainty, geopolitical conflicts, wars in various regions, as well as rising interest rates and financing costs. These factors have resulted in the Company incurring continuous operating losses over an extended period.

At present, the Company continues to have substantial indebtedness and financial obligations, including debts that have become due or are approaching maturity. At the same time, certain assets currently held by the Company have not yet generated sufficient revenue and cash flows to adequately support such financial obligations. As a result, the Company faces constraints in restoring its financial position and achieving growth under its existing asset portfolio.

The Board of Directors believes that, if the Company is unable to complete the proposed capital increase and significantly strengthen its financial position, the Company may face limitations in conducting its business, servicing its debts, complying with its financial obligations, and maintaining its ability to continue as a going concern.

Accordingly, the Board of Directors is of the opinion that the proposed capital increase is necessary to strengthen the Company's financial position and capital structure, support its existing financial obligations, maintain its status as a listed company and, most importantly, provide the Company with sufficient funding to invest in new businesses or assets capable of generating significant revenue and cash flows, thereby supporting its existing financial commitments, restoring its operating performance and enhancing the Company's long-term financial stability.

## **8.2. Feasibility of the Proposed Use of Proceeds from the Offering of Shares and/or Convertible Debentures**

Where the proceeds from the offering of shares are intended to be used for investment in any project(s), the Board of Directors shall provide its opinion on the feasibility of such project(s), including whether the project(s) can be practically implemented, as well as the status and progress of such project(s), if any.

The Board of Directors is of the opinion that the proposed use of proceeds from the fundraising is feasible and can be practically implemented. The Company has established a framework for the utilization of proceeds based on each source of funding and the intended purposes of the fundraising, as follows:

### **8.2.1. Use of Proceeds from the General Mandate Capital Increase**

The Board of Directors is of the opinion that the proceeds from the General Mandate capital increase will enhance the Company's financial flexibility and may be used to support the Company's necessary expenses and financial obligations, as appropriate, depending on the prevailing circumstances. Such proceeds may be utilized for working capital, repayment of due indebtedness or financial obligations, funding of operating expenses, and strengthening the Company's liquidity. Accordingly, the General Mandate capital increase represents an important source of standby funding to support the Company's liquidity management and financial obligations in the short to medium term. The Company will determine the use of such proceeds based on necessity, appropriateness, and the best interests of the Company and its shareholders as a whole.

### **8.2.2. Use of Proceeds from the Issuance and Offering of Convertible Debentures**

The Board of Directors is of the opinion that the proposed use of proceeds from the fundraising is feasible and capable of being implemented. However, as of the date hereof, the Company has not approved any specific project, business or asset for investment. Accordingly, the Board's opinion at this stage is limited to the overall policy framework governing the use of proceeds and the general feasibility of the proposed fundraising, and shall not be construed as an approval of, or commitment to proceed with, any particular investment project.

Should the Company intend to draw down any proceeds from the Convertible Debentures for investment in any business, project and/or asset in the future, the details of such investment must first be submitted to the Board of Directors for consideration and approval in accordance with the Company's corporate governance procedures. In addition, under the preliminary terms of the Convertible Debentures, each Drawdown is subject to further review, due diligence and approval by the investor and/or the investor's advisors. The investor has the right to evaluate the suitability of the proposed business, project and/or asset, including its expected returns, associated risks, and ability to generate revenue and cash flows, before approving each Drawdown. Accordingly,

any future investment will not only be subject to the Company's internal approval process, but will also be subject to an additional level of review and assessment by the investor, as the funding provider, thereby ensuring that the proposed investment is reviewed and evaluated at multiple levels before any investment proceeds are actually utilized.

**8.3. Reasonableness of the Capital Increase, the Proposed Use of Proceeds from the Offering of Shares, and the Proposed Projects, Including the Sufficiency of Funding Sources Where the Proceeds Are Insufficient to Fully Fund the Relevant Plan or Project**

The Board of Directors is of the opinion that the proposed capital increase and the issuance of the Convertible Debentures are appropriate and consistent with the Company's financial condition in light of the continuing adverse circumstances that have affected the Company from the past to the present and are expected to continue into the future. Such circumstances have had a significant impact on the global tourism industry, which constitutes the Company's principal business. Accordingly, the proposed capital increase and/or the issuance of the Convertible Debentures represent an appropriate means of strengthening the Company's capital structure, enhancing its liquidity, and enabling the Company to secure funding for investments in businesses, projects and/or assets capable of generating additional revenue and cash flows in the future.

In the event that the proceeds from the capital increase and/or the issuance of the Convertible Debentures are insufficient to fully implement any proposed investment plan, the Company may consider obtaining additional funding from other appropriate sources, including operating cash flows, disposal of assets, joint investments with strategic business partners, or other financing alternatives, as appropriate. Any such funding will be considered with due regard to the Company's financial position and the best interests of the Company and its shareholders as a whole.

**8.4. Expected Impact on the Company's Business Operations, Financial Position and Operating Results as a Result of the Capital Increase and the Implementation of the Proposed Use of Proceeds or Projects**

The Board of Directors is of the opinion that shareholders should carefully consider the risk factors and potential impacts that may arise from the proposed capital increase and the issuance of the Convertible Debentures, including the following:

**8.4.1. Uncertainty of Future Investment Projects**

As of the date hereof, the Board of Directors has not yet had the opportunity to consider or approve any specific project, business or asset for investment. Accordingly, the Board of Directors is not in a position to confirm the returns and/or operating results that may arise from any future investment. Nevertheless, the Board of Directors is of the opinion that securing funding in advance is necessary in order to ensure that the Company is well positioned to pursue suitable investment opportunities when they become available.

#### 8.4.2. Investment Risks and External Factors

Future investments in businesses, projects and/or assets may be affected by external factors beyond the Company's control, including economic conditions, market conditions, interest rates, exchange rates, competition, changes in applicable laws, government policies, and global economic and geopolitical uncertainties. Such factors may cause the actual investment returns to differ from those anticipated.

Nevertheless, the Board of Directors is of the opinion that, in light of the current economic environment and future outlook, the Company should place greater emphasis on maintaining stable cash flows rather than solely pursuing higher investment returns. Accordingly, the Company intends to focus primarily on investments in businesses or assets capable of generating **recurring income** and/or **fixed income**, which are expected to constitute the core of its investment portfolio, notwithstanding that such investments may generate lower returns than investments with higher risk profiles. For investments involving medium to high levels of risk and return, the Company will consider such investments in appropriate proportions in accordance with its risk management principles and investment diversification strategy. The Board of Directors intends that revenue and cash flows generated from recurring income and fixed income assets will serve as the Company's primary source of income, thereby helping to mitigate volatility and risks associated with other types of investments, while strengthening the Company's financial stability and its ability to meet its financial obligations over the long term.

In addition, each investment will be subject to review, evaluation and due diligence by both the Company and the investor in accordance with the terms and conditions of the Convertible Debentures prior to any investment being made, with the objective of mitigating risks and enhancing the opportunity to generate appropriate returns for the Company and its shareholders as a whole.

#### 8.4.3. Dilution Effect on Existing Shareholders

The issuance and allocation of the newly issued ordinary shares and/or the exercise of the conversion rights under the Convertible Debentures may result in a dilution of the shareholding interests of the existing shareholders. Nevertheless, the Board of Directors is of the opinion that the Company is in need of significantly strengthening its financial position and raising additional funding. The Board believes that the benefits expected to be derived from the restoration of the Company's financial position, the enhancement of its liquidity, and the increased opportunity to generate future revenue and cash flows are appropriate when compared with the potential dilution effect that may result from the proposed transactions.

#### 8.4.4. Risks if the Company Is Unable to Raise Funds or Utilize the Proceeds as Planned, and Limitation on Assurance of Future Success

Shareholders should be aware that the approval of the proposed capital increase and the issuance of the Convertible Debentures constitutes only an approval of the Company's fundraising framework and financing arrangements. Such approval does not mean that the investors are obligated to invest the entire approved amount or to participate automatically in every Drawdown under each investment tranche (Tranche). Institutional Investors and investment funds are sophisticated investors with rigorous investment approval processes. As of the date hereof, the investors have not yet conducted a deep due diligence review of the Company or any specific investment project, and the current investment proposal remains subject to the investors' internal assumptions, conditions and customary investment approval procedures.

Accordingly, prior to each Drawdown under an investment tranche, the investors may review the Company's status, financial position, operating results, indebtedness, progress of its business rehabilitation plan, and the details of the relevant project(s), business(es) and/or asset(s) to be invested in. If the results of such review do not satisfy the investors' investment criteria, the investors may decide not to proceed with the investment, not to approve the relevant Drawdown, or to revise the investment terms and conditions. Furthermore, each subsequent Drawdown may also depend on the Company's operating performance, the successful utilization of the proceeds from the preceding Drawdown, the Company's ability to implement its business plan, and the prevailing economic and market conditions at the relevant time.

Accordingly, the Company cannot assure that it will receive investment proceeds under every investment tranche or up to the maximum amount approved by the shareholders. Therefore, the Board of Directors cannot represent or guarantee the successful completion of the fundraising, the success of any investment, or any future investment returns. Nevertheless, the Board of Directors is of the opinion that the proposed capital increase and the issuance of the Convertible Debentures constitute an appropriate and necessary financing alternative to strengthen the Company's financial position, support its business rehabilitation and create future growth opportunities under the current circumstances.

#### **8.4.5. Risk of Changes in Shareholding Structure and Hostile Takeover Risk**

Following the exercise of the conversion rights under the Convertible Debentures, the two investors entitled to subscribe for the Convertible Debentures may dispose of the ordinary shares acquired upon conversion to third parties in accordance with the applicable laws and regulations, whether through transactions on the Stock Exchange of Thailand and/or by way of private transfers. As a result, the Company may not be able to determine or control the identity of the transferees of such shares and/or their objectives in acquiring shareholdings in the Company. Accordingly, there is a possibility that the Company's ordinary shares may be transferred to new persons and/or groups of persons who may gradually acquire or accumulate shares in the Company until they hold a significant shareholding. Such circumstances may result in changes to the Company's shareholding structure, the level of influence over the Company's corporate governance, or its management direction in the future.

Nevertheless, the Board of Directors acknowledges the existence of such risk. However, once the Convertible Debentures have been converted into ordinary shares, the Company may no longer have the authority to control and/or determine the identity of the transferees of such shares, nor can it fully control trading in the secondary market or transfers of shares between third parties. To mitigate such risk, the Company may request the cooperation of the investors in disclosing information regarding the intended purchasers (Target Buyers) in the event of private transfers of shares. The Company may also periodically monitor changes in its shareholding structure through the shareholders' register in order to monitor any significant changes in shareholding that may affect the Company's corporate governance.

However, such measures are intended solely for monitoring and risk surveillance purposes and do not constitute a guarantee that the Company will be able to prevent or control any future changes in its shareholding structure or the acquisition of shares by any person and/or group of persons.

#### **8.4.6. Risk of Transfer of Shares to Undesirable Investors**

In recent years, capital market regulators in Thailand and internationally have placed significant emphasis on the transparency of sources of investment funds, anti-money laundering (AML), the prevention of financial fraud, the use of complex shareholding structures, nominee arrangements, and other conduct that may adversely affect the credibility, transparency and fairness of the capital markets. Following the exercise of the conversion rights under the Convertible Debentures, the newly issued ordinary shares may be sold or transferred to other investors in accordance with the applicable laws and regulations. As a result, the Company's shares may be transferred to persons and/or groups of persons whom the Company does not wish to become influential shareholders, including persons who may have improper conduct and/or investment objectives that are inconsistent with good corporate governance and the transparency of the capital markets. If such circumstances were to occur, they could adversely affect the Company's image, reputation and credibility, as well as the confidence of its shareholders, investors, financial institutions, business partners and relevant regulatory authorities. In addition, such circumstances could result in greater volatility in the Company's share price and may adversely affect the Company's ability to raise capital or undertake business transactions in the future.

Nevertheless, once the Convertible Debentures have been converted into ordinary shares, the Company will not be able to control or determine the identity of future purchasers, sellers or transferees of such shares, nor can it guarantee that its shares will not be transferred in the future to persons or groups of persons whom the Company considers undesirable. Accordingly, in considering the proposed fundraising, the Board of Directors has placed significant emphasis on the credibility of the investors, the source of investment funds, and the regulatory framework to which the investors are subject. In particular, the investors currently being considered for investment in the Company's Convertible Debentures are institutional investors from Singapore, which operate under a financial regulatory regime recognized for its high standards of financial institution supervision, disclosure requirements, anti-money laundering measures and oversight of financial transactions. To mitigate such risk, the Company may request the cooperation of the investors in disclosing information regarding the intended purchasers (Target Buyers) in the event of private transfers of shares, and may periodically monitor changes in the Company's shareholding structure through the shareholders' register. However, such measures are intended solely for monitoring and risk surveillance purposes and do not constitute a guarantee that the Company will be able to prevent or control the future transfer of its shares to any person or group of persons whom the Company considers undesirable.

#### **8.5. Responsibilities of the Board of Directors**

The Board of Directors hereby certifies that, in considering, approving and proposing the capital increase, the issuance and offering of the newly issued ordinary shares, and the issuance of the Convertible Debentures to the shareholders, the Board of Directors has performed its duties honestly, with due care and diligence (Duty of Care), having regard to the best interests of the Company and its shareholders as a whole, based on the information, facts and circumstances available to the Board of Directors as of the date on which such matters were considered.

The Board of Directors has carefully considered all relevant information, limitations, risks and other relevant factors, and is of the opinion that the proposed capital increase and the issuance of the Convertible Debentures are appropriate and necessary to strengthen the Company's financial position, support its business rehabilitation and facilitate its business operations under the current circumstances. However, the Board of Directors cannot represent or guarantee the successful completion of the fundraising, the success of any investment, or the future operating results of the Company, as such outcomes remain subject to external factors and other circumstances beyond the Company's control.

If any director fails to perform his or her duties honestly and with due care in safeguarding the interests of the Company in connection with the capital increase, and such failure causes damage to the Company, the shareholders may, on behalf of the Company, bring an action against such director to claim damages pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992). Furthermore, if such failure results in the director or any related person obtaining any undue benefit, the shareholders may, on behalf of the Company, exercise the right to recover such benefit from the director pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992).

**9. Schedule of Actions in the Event that the Board of Directors Resolves to Approve the Capital Increase / Allocation of Newly Issued Shares.**

| No. | Schedule                                                                                                                                               | Date                                                              |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| 1.  | Board of Directors Meeting No.3/2026                                                                                                                   | 28 May 2026                                                       |
| 2.  | The date to determine the names of shareholders who shall be entitled to attend Annual General Meeting of shareholders for the year 2026 (Record Date) | 11 June 2026                                                      |
| 3.  | Extraordinary General Meeting of Shareholders No. 1/2026                                                                                               | 27 July 2026                                                      |
| 4.  | Registration of the change of the paid-up capital (increasing) with the Ministry of Commerce                                                           | within 14 days from the date of the change in the paid-up capital |

The Company certifies that the information contained in this Capital Increase Report Form is accurate and complete in all respects.

(Company seal)

Signed \_\_\_\_\_ -Signatures-

(Mr.Sanith Adhyanasakul) (Mr.Vitavas Vibhagool)

Authorized Directors

**Name list and profile of the person nominated to be elected  
as a new director of the Company**

|                                                |                                                                                                                                                                                                                                                 |                                                                                      |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| <b>Name-Surname</b>                            | Mr. Visut Klomtun                                                                                                                                                                                                                               |                                                                                      |
| <b>Type of proposed director</b>               | Director, Independent Director and Audit Committee                                                                                                                                                                                              |                                                                                      |
| <b>Present Position in the Company</b>         | -None-                                                                                                                                                                                                                                          |                                                                                      |
| <b>Age</b>                                     | 54 years                                                                                                                                                                                                                                        |                                                                                      |
| <b>Nationality</b>                             | Thai                                                                                                                                                                                                                                            |                                                                                      |
| <b>Family relationship between directors</b>   | -None-                                                                                                                                                                                                                                          |                                                                                      |
| <b>Education Background and training</b>       | <ul style="list-style-type: none"> <li>- Master of Business Administration (MBA.), Faculty of Money and Banking, Sripatum University.</li> <li>- Bachelor of Business Administration (BBA.), Faculty of Finance, Bangkok University.</li> </ul> |                                                                                      |
| <b>Current Position in Other Organizations</b> | <ul style="list-style-type: none"> <li>● In listed companies -None-</li> <li>● In non-listed companies -None-</li> <li>● In other organization that may cause any conflict of interest to the Company -None-</li> </ul>                         |                                                                                      |
| <b>Work Experience</b>                         | 2025                                                                                                                                                                                                                                            | Chief Financial Officer, YSS Thailand Public Co., Ltd.                               |
|                                                | 2024 - 2025                                                                                                                                                                                                                                     | Vice President Finance and Accounting, Xponential Enterprise Co., Ltd.               |
|                                                | 2023 - 2024                                                                                                                                                                                                                                     | Finance and Accounting Director, King Pac Industrial Co., Ltd.                       |
|                                                | 2021 - 2023                                                                                                                                                                                                                                     | Chief Financial Officer, Pace Interior Services Co., Ltd.                            |
|                                                | 2015 - 2021                                                                                                                                                                                                                                     | Vice President of Finance and Accounting, Thai Transmission Industry Co., Ltd.       |
|                                                | 2015                                                                                                                                                                                                                                            | Senior Finance and Accounting Director, Capital Engineering Network Public Co., Ltd. |
|                                                | 2012 - 2015                                                                                                                                                                                                                                     | Vice President of Finance, Power Solution Technologies Public Co., Ltd.              |
| <b>Number of shares held in the Company</b>    | -None-                                                                                                                                                                                                                                          |                                                                                      |
| <b>Other</b>                                   | No history record on committing a criminal offence on property with dishonesty.                                                                                                                                                                 |                                                                                      |



**Name list and profile of the person nominated to be elected  
as a new director of the Company**

**Additional information to consider the election of Independent Director**

- Kin Relationship with executive directors or major shareholders of the Company and Subsidiaries.  
-None-
- Relationship with the Company / Subsidiaries / Associates or any business registrations that may cause conflict of interest at the present.  
-None-
- Significant business relationship that may restrain one from performing his job independently.  
-None-

**Scope of Duties and Responsibilities of the Audit Committee**

1. To review the Company financial reporting to ensure that it is accurate and adequately disclosed;
2. To review the Company internal control system and internal audit system to ensure that they are suitable, adequate and efficient. To determine the Internal Audit Unit has independency, as well as to approve the appointment, transfer, and dismissal of the Chief of Internal Audit Unit or any other similar unit in charge of an internal audit and internal control;
3. To review the Company full compliance with the rules of law of the securities and exchange, the Stock Exchange's regulations, and other related to the business of the Company;
4. To consider, review, select, and propose an independent person to be the Company Auditor, and to propose suitable remuneration, as well as attending a meeting with an independent auditor at least once a year without Company Management;
5. To review the connected transactions, or the transactions that may lead or have potential to lead to the conflict of interests, to ensure that these transactions are in full compliance with the relevant laws, SET Rules and Regulation, and the Exchange's, are reasonable, and are for the highest benefit of the Company;
6. To prepare and disclose in the Company's annual report, an Audit Committee's Report which must be signed by the Chairman of the Audit Committee. The report must at least contain the following:
  - (a) an opinion on the accuracy, completeness, fairness, and reliability of the Company financial report,
  - (b) an opinion on the adequacy of the Company internal control system,
  - (c) an opinion on full compliance with relevant and applicable law includes SEC Law, SET Rules and Regulation, and any other laws relating to the Company business,
  - (d) an opinion on the qualification and suitability of an Independent Auditor,
  - (e) an opinion on the transactions that may lead to conflicts of interests,
  - (f) the number of the Audit Committee meetings, and the attendance record of such meetings attended by each committee member,
  - (g) an opinion or observation of the Audit Committee from the conduct of its duty and responsibility in accordance with the charter, and
  - (h) other transactions which, according to the Audit Committee opinion, should be known to the shareholders, and general public investors, subject to the scope of duties and responsibilities assigned by the Company Board of Directors;
7. To perform any other duty as assigned by the Company Board of Directors, with the consent of the audit committee.

### Profiles of Independent Director (Proxy for Shareholders)

**Name** Mr. Pornchai Kittipanyangam

**Position** Director, Independent Director,  
Risk Management Committee  
and Chairman of Audit Committee

**Nationality** Thai

**Age** 79 years



**Number of shares held in the Company, subsidiaries,  
affiliated companies or related companies (as of 11 June 2026)**

- None-

**Education** - Bachelor Degree in Accounting, Thammasat University.

**Background and Training** - Certified Public Accountant, Registration No. 2778.  
- Certified Public Accountant as approved by the Office of Securities and Exchange Commission.  
- Thai Institute of Directors Association (IOD): Directors Accreditation Program (DAP), 2004.

|                        |                |                                                                                                                                               |
|------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Work experience</b> | 2012 - Present | Independent Director, Risk Management Committee and Chairman of the Audit Committee, Grande Asset Hotels and Property Public Company Limited. |
|                        | 2011 - Present | Director and Treasurer, Thammasat Association under the Royal Patronage of H.M. The King.                                                     |
|                        | 2004 - Present | Independent Director and Chairman of the Audit Committee, Samchai Steel Industries Public Company Limited.                                    |
|                        | 1972 - Present | Managing Director, Bunchikij Co., Ltd.                                                                                                        |
|                        | 2005 - 2009    | Qualified Committee, Faculty of Commerce and Accountancy of Thammasat University.                                                             |
|                        | 2005 - 2009    | Chairman of Alumni Association, Faculty of Commerce and Accountancy of Thammasat University.                                                  |
|                        | 2006 - 2007    | Senior Advisor of Constitutional Court.                                                                                                       |

**Direct and indirect interest in any transaction which the Company, or its subsidiaries is a party**

-None-

### Profiles of Independent Director (Proxy for Shareholders)

**Name** Dr. Boonrux Yodpheth

**Position** Director, Independent Director  
and Audit Committee

**Nationality** Thai

**Name** 67 years

**Number of shares held in the Company, subsidiaries,  
affiliated companies or related companies (as of 11 June 2026)**

- None-

**Education**

**Background  
and Training**

- PH.D. of Education, Sardar Patel University, India.
- Master of Education (M.Ed.) in Educational Administration, Khon Kaen University.
- Bachelor of Education (B.Ed.) in Mathematics Education, Srinakharinwirot University, Pisanulok Campus.
- Diploma, National Defence College, The Joint State-Private Sector Course, Thailand National Defence College (TNDC), 24<sup>th</sup> Class.
- The Civil Service Executive Development Program, Office of the Civil Service Commission, 6<sup>th</sup> Class.

**Work experience**

- |                |                                                                                                      |
|----------------|------------------------------------------------------------------------------------------------------|
| 2020 - Present | Independent Director and Audit Committee, Grande Asset Hotels and Property Public Company Limited.   |
| 2019           | Secretary General of Vocational Education Commission, Office of the Vocational Education Commission. |
| 2017 - 2019    | Secretary General of Basic Education Commission, Office of the Basic Education Commission.           |
| 2016 - 2017    | Deputy Secretary General of Basic Education Commission, Office of the Basic Education Commission.    |
| 2015 – 2016    | Assistant Secretary General of Basic Education Commission, Office of the Basic Education Commission. |

**Direct and indirect interest in any transaction which the Company, or its subsidiaries is a party**

-None-



อากรแสตมป์ 20.- บาท  
Duty Stamp 20.- Baht

หนังสือมอบฉันทะ  
(PROXY FORM)

เขียนที่ \_\_\_\_\_  
Made at

วันที่ \_\_\_\_\_  
Date

(1) ข้าพเจ้า \_\_\_\_\_ สัญชาติ \_\_\_\_\_  
I(We), \_\_\_\_\_ Nationality  
อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) เป็นผู้ถือหุ้นของบริษัท แกรนด์ แอสเสท โฮเทลส์ แอนด์ พรอพเพอร์ตี้ จำกัด (มหาชน)

As a shareholder of Grande Asset Hotels and Property Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม \_\_\_\_\_ หุ้น และออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง ดังนี้  
holding a total number of \_\_\_\_\_ shares, and entitled to vote in the number of \_\_\_\_\_ votes as follows:  
☐ หุ้นสามัญ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
Ordinary shares of \_\_\_\_\_ shares, entitled to vote in the number of \_\_\_\_\_ votes  
☐ หุ้นบุริมสิทธิ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
Preference shares of \_\_\_\_\_ shares, entitled to vote in the number of \_\_\_\_\_ votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระของบริษัทก็ได้ โดยมีรายละเอียดตามสิ่งที่ส่งมาด้วย 6)

Hereby grant (The shareholder may appoint an independent director of the Company to be the proxy, per details as shown in the Enclosure 6)

(1) \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
age years

อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_ or

(2) \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
age years

อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_ or

(3) \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
age years

อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_ or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้นของบริษัทครั้งที่ 1/2569 ในวันพฤหัสบดีที่ 25 มิถุนายน 2569 เวลา 10.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (E-Meeting) หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

**only anyone person** as my(our) proxy to attend and vote on my(our) behalf at the Extraordinary General Meeting of Shareholders of the Company No. 1/2026, to be held on Thursday, 25 June 2026, at 10.00 hrs., via electronic meeting (E-Meeting), or at any adjournment thereof to any other date, time and venue.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น ให้ถือเสมือนว่า ข้าพเจ้าได้กระทำเองทุกประการ

Any act(s) undertaken by the proxy at such meeting shall be deemed as my(our) own act(s) in every respect.

ลงชื่อ \_\_\_\_\_ ผู้มอบฉันทะ

Signed ( \_\_\_\_\_ ) Grantor

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ

Signed ( \_\_\_\_\_ ) Proxy

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ

Signed ( \_\_\_\_\_ ) Proxy

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ

Signed ( \_\_\_\_\_ ) Proxy

หมายเหตุ/Remarks

ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

A shareholder shall grant only one proxy to attend and vote on his/her behalf at the meeting, and cannot divide his/her shares for several proxies to vote separately.

## หนังสือมอบฉันทะ แบบ ข.

Proxy Form B.

### สำหรับบุคคลธรรมดาและนิติบุคคล

For individual and juristic persons

- ขอให้ผู้ถือหุ้นพิจารณาเอกสาร/หลักฐานเพื่อแสดงสิทธิในการเข้าร่วมประชุม  
วิสามัญผู้ถือหุ้นผ่านสื่ออิเล็กทรอนิกส์ (E-MEETING) “สิ่งที่ส่งมาด้วย 9”  
และข้อปฏิบัติสำหรับการเข้าร่วมประชุมวิสามัญผู้ถือหุ้นผ่านสื่ออิเล็กทรอนิกส์  
(E-MEETING) “สิ่งที่ส่งมาด้วย 10” ก่อนการมอบฉันทะ

Shareholders are required to consider the required documents or evidence to identify the right to attend the Extraordinary General Meeting of Shareholders via Electronic Meeting (E-MEETING) “Enclosure 9” and the Guidelines for attending the Extraordinary General Meeting of Shareholders via Electronic Meeting (E-MEETING) “Enclosure 10” before the appointment of proxies.

- กรุณาลงนามมอบฉันทะในหน้า 4 และหน้า 5  
Please sign your name to appoint a proxy on page 4 and page 5.
- กรุณาแนบเอกสารที่ต้องใช้ประกอบการมอบฉันทะ ตามรายละเอียดที่ระบุ  
ไว้ใน “สิ่งที่ส่งมาด้วย 9”

Please attach the documents required in support of the appointment of a proxy, which is detailed in “Enclosure 9”

- กรุณาส่งเอกสารการมอบฉันทะนี้ทั้งชุดกลับคืนบริษัท

Please return the whole set of this proxy form documents to the Company.

- ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระของบริษัทได้ โดยดูข้อมูลกรรมการ  
อิสระที่เป็นผู้รับมอบฉันทะใน “สิ่งที่ส่งมาด้วย 6”

Shareholders could appoint the Company’s Independent Directors as the Proxy. Please see the details of “Proxy” in the “Enclosure 6”

หนังสือมอบฉันทะ  
(PROXY FORM)

เขียนที่ \_\_\_\_\_  
Made at

วันที่ \_\_\_\_\_  
Date

(1) ข้าพเจ้า \_\_\_\_\_ สัญชาติ \_\_\_\_\_  
I(We), Nationality  
อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing at No. Road Sub-district  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_  
District Province Postal Code

(2) เป็นผู้ถือหุ้นของบริษัท แกรนด์ แอสเสท โฮเทลส์ แอนด์ พรอพเพอร์ตี้ จำกัด (มหาชน)

As a shareholder of Grande Asset Hotels and Property Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม \_\_\_\_\_ หุ้น และออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง ดังนี้  
holding a total number of shares, and entitled to vote in the number of votes as follows:

☐ หุ้นสามัญ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
Ordinary shares of shares, entitled to vote in the number of votes

☐ หุ้นบุริมสิทธิ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
Preference shares of shares, entitled to vote in the number of votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระของบริษัทก็ได้ โดยมีรายละเอียดตามสิ่งที่ส่งมาด้วย 6)

Hereby grant (The shareholder may appoint an independent director of the Company to be the proxy, per details as shown in the Enclosure 6)

(1) \_\_\_\_\_ อายุ \_\_\_\_\_ ปี  
age years

อยู่บ้านเลขที่ \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing at No. Road Sub-district  
อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_  
District Province Postal Code

หรือ ☐ นายพรชัย กิตติปัญญางาม กรรมการอิสระและประธานกรรมการตรวจสอบ อายุ 79 ปี  
or Mr. Pornchai Kittipanyangam Independent Director and Chairman of Audit Committee age 79 years  
อยู่บ้านเลขที่ 121/109 ถนนพญาไท แขวงถนนเพชรบุรี เขตราชเทวี กรุงเทพมหานคร  
Residing at No. 121/109 Payathai Road, Tanon-Petchaburi Sub-district, Rachthewee District, Bangkok Metropolis.

หรือ ☐ ดร.บุญรักษ์ ยอดเพชร กรรมการอิสระและกรรมการตรวจสอบ อายุ 67 ปี  
or Dr. Boonrux Yodpheth Independent Director and Audit Committee age 67 years  
อยู่บ้านเลขที่ 49/49 หมู่ที่ 1 ตำบลพลายชุมพล อำเภอเมืองพิษณุโลก จังหวัดพิษณุโลก  
Residing at No. 49/49 Moo 1, Pleychumpol Sub-district, Muang-Pisanulok District, Pisanulok Province.

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น  
ของบริษัทครั้งที่ 1/2569 ในวันพฤหัสบดีที่ 25 มิถุนายน 2569 เวลา 10.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (E-Meeting) หรือที่จะพึงเลื่อน  
ไป ในวัน เวลา และสถานที่อื่นด้วย

only anyone person as my(our) proxy to attend and vote on my(our) behalf at the Extraordinary General Meeting of Shareholders of the  
Company No. 1/2026, to be held on Thursday, 25 June 2026, at 10.00 hrs., via electronic meeting (E-Meeting), or at any adjournment thereof to  
any other date, time and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I(we) hereby grant my(our) proxy to vote at this Meeting as follows:

☐ วาระที่ 1 เรื่องที่ประธานแจ้งให้ที่ประชุมทราบ

Agenda 1 To acknowledge the matters to be notified by the Chairman of the Board.

เนื่องจากวาระนี้เป็นวาระแจ้งเพื่อทราบ จึงไม่มีการออกเสียงลงคะแนน  
As this agenda is for information to shareholders, there will be no voting.

☐ วาระที่ 2 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นของบริษัทประจำปี 2569

Agenda 2 To consider and adopt the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2026.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 3 พิจารณานุมัติการออกและเสนอขายหุ้นกู้แปลงสภาพโดยมีมูลค่ารวมไม่เกิน 20,000 ล้านบาท

Agenda 3 To consider and approve the issuance and offering of convertible debentures in the total amount not exceeding 20,000 Million Baht.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 4 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัทและการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัท  
ข้อ 4. ให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัท

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

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 5 พิจารณานุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัท

Agenda 5 To consider and approve the allotment of capital increase ordinary shares of the Company.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 6 พิจารณาเลือกตั้งกรรมการใหม่เพิ่มเติม

Agenda 6 To consider and elect an additional new director.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

☐ วาระที่ 7 พิจารณานุมัติการเปลี่ยนแปลงการจ่ายเงินค่าตอบแทนกรรมการประจำปี 2569

Agenda 7 To consider and approve the change of the remuneration payment of the directors for the year 2026.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

☐ วาระที่ 8 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 8 To consider any other business (if any).

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

The vote of the proxy in any agenda which does not follow those specified in this proxy form, it shall be deemed that such vote is incorrect and it does not vote on my(our) behalf as the shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I(we) do not specify or not clearly specify my(our) intention to vote in any agenda or in case the Meeting considers or votes in the matters other than the matters specified above, including there is the amendment or addition to any facts, the proxy can consider and vote on behalf of me(us) in all respects as he/she may think fit.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any act(s) undertaken by the proxy at such meeting, except in case the proxy does not vote as I(we) specified in this proxy, shall be deemed as my(our) own act(s) in every respect.

ลงชื่อ \_\_\_\_\_ ผู้มอบฉันทะ  
Signed ( \_\_\_\_\_ ) Grantor

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ  
Signed ( \_\_\_\_\_ ) Proxy

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ  
Signed ( \_\_\_\_\_ ) Proxy

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ  
Signed ( \_\_\_\_\_ ) Proxy

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หมายเหตุ/Remarks

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้  
A shareholder shall grant only one proxy to attend and vote on his/her behalf at the meeting, and cannot divide his/her shares for several proxies to vote separately.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล  
In agenda for election of director(s) can vote to elect all directors or each director.
3. ในกรณีที่มวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ  
In case there are more agendas for consideration at the meeting than the agendas specified above, the grantor of the proxy could additionally specify in the Annex to the Proxy Form B as attached.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

Annex to the Proxy Form B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท แกรนด์ แอสเสท โฮเทลส์ แอนด์ พรอพเพอร์ตี้ จำกัด (มหาชน)  
Grant of proxy as a shareholder of Grande Asset Hotels and Property Public Company Limited

ในการประชุมวิสามัญผู้ถือหุ้นของบริษัทครั้งที่ 1/2569 ในวันพฤหัสบดีที่ 25 มิถุนายน 2569 เวลา 10.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (E-Meeting) หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

At the Extraordinary General Meeting of Shareholders of the Company No. 1/2026, to be held on Thursday, 25 June 2026, at 10.00 hrs., via electronic meeting (E-Meeting), or at any adjournment thereof to any other date, time and venue.

☐ วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

- |                              |                                                                                                  |
|------------------------------|--------------------------------------------------------------------------------------------------|
| Agenda                       | Subject                                                                                          |
| <input type="checkbox"/> (ก) | ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร                    |
| (a)                          | My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects. |
| <input type="checkbox"/> (ข) | ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้                                 |
| (b)                          | My(our) proxy shall vote in accordance with my(our) intention as follows:                        |
| <input type="checkbox"/>     | เห็นด้วย\Approve                                                                                 |
| <input type="checkbox"/>     | ไม่เห็นด้วย\Disapprove                                                                           |
| <input type="checkbox"/>     | งดออกเสียง\Abstain                                                                               |

☐ วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

- |                              |                                                                                                  |
|------------------------------|--------------------------------------------------------------------------------------------------|
| Agenda                       | Subject                                                                                          |
| <input type="checkbox"/> (ก) | ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร                    |
| (a)                          | My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects. |
| <input type="checkbox"/> (ข) | ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้                                 |
| (b)                          | My(our) proxy shall vote in accordance with my(our) intention as follows:                        |
| <input type="checkbox"/>     | เห็นด้วย\Approve                                                                                 |
| <input type="checkbox"/>     | ไม่เห็นด้วย\Disapprove                                                                           |
| <input type="checkbox"/>     | งดออกเสียง\Abstain                                                                               |

☐ วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

- |                              |                                                                                                  |
|------------------------------|--------------------------------------------------------------------------------------------------|
| Agenda                       | Subject                                                                                          |
| <input type="checkbox"/> (ก) | ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร                    |
| (a)                          | My(our) proxy can consider and vote on behalf of me(us) as he/she may think fit in all respects. |
| <input type="checkbox"/> (ข) | ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้                                 |
| (b)                          | My(our) proxy shall vote in accordance with my(our) intention as follows:                        |
| <input type="checkbox"/>     | เห็นด้วย\Approve                                                                                 |
| <input type="checkbox"/>     | ไม่เห็นด้วย\Disapprove                                                                           |
| <input type="checkbox"/>     | งดออกเสียง\Abstain                                                                               |

☐ วาระที่ 6 เรื่อง เลือกตั้งกรรมการ (ต่อ)  
Agenda 6 Subject Election of directors (continue).

- |                                      |                        |
|--------------------------------------|------------------------|
| ชื่อกรรมการ (Director's Name): _____ |                        |
| <input type="checkbox"/>             | เห็นด้วย\Approve       |
| <input type="checkbox"/>             | ไม่เห็นด้วย\Disapprove |
| <input type="checkbox"/>             | งดออกเสียง\Abstain     |
| ชื่อกรรมการ (Director's Name): _____ |                        |
| <input type="checkbox"/>             | เห็นด้วย\Approve       |
| <input type="checkbox"/>             | ไม่เห็นด้วย\Disapprove |
| <input type="checkbox"/>             | งดออกเสียง\Abstain     |
| ชื่อกรรมการ (Director's Name): _____ |                        |
| <input type="checkbox"/>             | เห็นด้วย\Approve       |
| <input type="checkbox"/>             | ไม่เห็นด้วย\Disapprove |
| <input type="checkbox"/>             | งดออกเสียง\Abstain     |
| ชื่อกรรมการ (Director's Name): _____ |                        |
| <input type="checkbox"/>             | เห็นด้วย\Approve       |
| <input type="checkbox"/>             | ไม่เห็นด้วย\Disapprove |
| <input type="checkbox"/>             | งดออกเสียง\Abstain     |

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ  
I/We certify that the statements in this Supplemental Proxy Form are correct, completed and true in all respects.

ลงชื่อ \_\_\_\_\_ ผู้มอบฉันทะ  
Signed ( \_\_\_\_\_ ) Grantor

ลงชื่อ \_\_\_\_\_ ผู้รับมอบฉันทะ  
Signed ( \_\_\_\_\_ ) Proxy

**Articles of Association related to the Meeting of Shareholders**

**1. Calling of the Shareholders Meeting**

**Article 37.** The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the accounting period of the Company.

All other shareholders meetings of a nature apart from the above mentioned shall be called extraordinary general meetings. The Board of Directors may summon an extraordinary general meeting whenever they deem appropriate.

The meeting of shareholders may be held via electronic media as stipulated by the law on the meetings via electronic media.

A shareholder or many shareholders holding aggregate shares amounting to not less than 10% of the total amount of shares issued, may at any time make a request in writing to the Board of Directors to summon an extraordinary general meeting by clearly specifying therein the agenda and reason to purpose for such request. In this case, the Board of Directors shall summon the shareholders' meeting within forty-five days from the date the shareholders' request is received.

In case the Board of Directors does not hold the meeting within the period as prescribed in the fourth paragraph, the shareholders who subscribe their names or other shareholders holding the number of shares as required may summon the meeting by themselves within forty-five days from the completed period as prescribed in the fourth paragraph, In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors, whereby the Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of any shareholders' meeting called by the shareholders as prescribed in the fifth paragraph is not formed according to Article 39, the shareholders as prescribed in the fifth paragraph shall be collectively responsible to the Company for expenses arising from such meeting.

**Article 38.** In summoning a shareholders meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting; as well as adequate details that clearly indicate whether such matters are proposed for acknowledgement, approval or consideration, as the case may be; and the Board of Directors' opinions on such matters. The notice shall be sent to the shareholders and the Share Registrar not less than seven days prior to the date of the meeting and published in a newspaper for three (3) consecutive days, not less than three (3) days prior to the date of the meeting.

The publication of notice of the meeting in a newspaper as prescribed in the first paragraph may be published via electronic media instead according to the criteria as specified by the Registrar.

Shareholders meetings shall be held at the head office, or a neighboring province to where the head office is situated, or any other place as the Board of Directors deems appropriate.

In case that the meeting carried out via electronic media under the third paragraph of Article 37, it shall be deemed that the head office of the Company is the venue of such meetings.

## 2. The Quorum

**Article 39.** At a shareholders meeting, there shall be not less than twenty-five (25) shareholders and proxies (if any) or not less than half the total number of shareholders holding altogether not less than one-third (1/3) of the total shares sold attending the meeting in order to constitute a quorum.

At any shareholders meeting, in the event the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned at the request of shareholders. If the meeting was not summoned at the request of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven (7) days before the meeting. At such subsequent meeting, no quorum shall be necessary.

Any shares held by the Company will not be counted in determining a quorum.

**Article 40.** At a shareholders meeting, the Chairman of the Board of Directors shall be the Chairman of the meeting. In the event there is no Chairman of the Board of Directors, or there is but he is not present or is unable to perform his duty, if there is a Vice-Chairman, the Vice-Chairman shall act as Chairman of the meeting. If there is no Vice-Chairman, or there is but he is unable to perform his duty, the meeting may elect one shareholder present at the meeting to be the Chairman of the meeting.

**Article 41.** At a shareholders meeting, a shareholder may appoint a proxy who has reached maturity to attend the meeting to vote on his behalf. The instrument appointing a proxy shall specify the date and be signed by the shareholder granting the proxy in accordance with the form specified by the Share Registrar.

The instrument appointing a proxy shall be submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy holder attends the meeting.

An appointment of a proxy in the first paragraph may be carried out via electronic method. Such method is required to provide the safety and reliable that such appointment has been duly made by a shareholder according to the criteria as specified by the Registrar

**3. Agenda of the Meeting.**

**Article 43.** The following matters shall be transacted at annual general meeting:

- (1) Reviewing the report of the Board of Directors covering work done during the previous period;
- (2) Considering the balance sheet and the profit and loss account of the preceding fiscal year;
- (3) Considering the appropriation of profits;
- (4) Election of new directors in place of those who must retire on the expiration of their terms;
- (5) Appointment of the auditor and fixing the auditor's remuneration;
- (6) Other business.

**4. Voting**

**Article 42.** A resolution passed by a shareholders meeting shall require the following number of votes:

- (1) In normal cases, a resolution shall be adopted by a majority vote of shareholders present and voting at the meeting. In the case of a tied vote, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be adopted by a vote of not less than three-fourths (3/4) of the total votes of shareholders present and entitled to vote:
  - (a) Sale or transfer, in whole or in essential part, of the business of the Company to other persons;
  - (b) Purchase or acceptance of transfer of business of another company or private company;
  - (c) The execution, amendment, or termination of contracts relating to leasing out of the business of the Company, in whole or in essential part; the entrusting of another person to manage the business affairs of the Company; or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
  - (d) Amendment to the Memorandum of Association and the Articles of Association of the Company;
  - (e) Any capital increase or reduction;
  - (f) The issuance of preference shares, debentures, secured debentures, convertible debentures, warrants or other securities that the Company may issue in accordance with the law;
  - (g) The dissolution of the Company; and
  - (h) The amalgamation of the Company with other companies.

**5. Remuneration of Directors and Retired Directors by rotation.**

**Article 19.** The Board of Directors shall comprise of not less than five (5) directors and not more than thirteen (13) directors, and not less than half of the total number of directors must have residence in the Kingdom and possess the qualifications required by law.

**Article 20.** The shareholders meeting shall elect directors in accordance with the following rules and procedures:

- (1) Each shareholder shall be entitled to the number of votes equivalent to the number of shares held by him.
- (2) Each shareholder may exercise all the votes he has under (1) to appoint one or several persons as directors, but he may not divide his votes for any such persons to any extent.
- (3) The persons who received the most votes shall be appointed directors, depending on the requirement of directors set at such time. In the event that a number of persons receives an equal number of votes for the last directorship, rendering more than the number of directors required at such time, the Chairman shall have a casting vote.

**Article 21.** At every annual general meeting, one-third of the directors shall retire from office. If the number of directors is not a multiple of three, then the number nearest to one-third must retire from office.

The directors who are to retire during the first and second year following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election.

**Article 35.** The directors shall be entitled to remuneration comprising a monthly salary, reward, meeting allowance, pension, bonus or other compensation according to the Articles of Association of the Company or the resolution of a shareholders meeting. Such remuneration may be determined as a fixed sum or formula, and to be determined from time to time, or to have continuous effect unless amended. The directors may receive allowance and benefits in accordance with the Company's regulations.

The above paragraph shall not affect the right of the employees to receive compensation where such employees are appointed as directors of the Company.

**6. Allocation of the Profit and Payment of Dividend.**

**Article 47.** The Company is prohibited from paying dividends out of other funds except profits. In case that the Company continues to record accumulated losses, the Company shall not pay any dividend.

Dividend payment is to be divided equally by the number of shares.

The Board of Directors may pay an interim dividend to shareholders from time to time if it sees that the Company has sufficient profits to do so, and shall inform the shareholders of such at the next meeting.

Dividends shall be paid within one (1) month after the date the resolution was passed by the shareholders meeting or by the Board of Directors meeting, as the case may be. A written notice thereof shall also be sent to the shareholders and the publication of the notice of the payment of dividend shall be made in a newspaper.

**Article 48.** The Company shall appropriate a reserve fund, from the annual net profit, at least five (5) percent of the annual net profit less the total accumulated loss carried forward (if any) until the reserve fund reaches not less than ten (10) percent of the registered capital. Further to such reserve fund, the Board of Directors may propose the shareholders meeting to approve the appropriation of another reserve fund to be used for other purposes as the Board of Directors deems appropriate for the operation of the company.

**The required documents or evidence to identify the right to attend  
the Extraordinary General Meeting of Shareholders  
via Electronic Meeting (E-MEETING)**

**1. In case the shareholder is a natural person**

- 1.1 In case of the shareholder attends the meeting by yourself, you are required to present the certified true copy of valid document or evidence issued by governmental authorities with showing the picture of shareholder, e.g., the identification card, government officer identification card, driver license or passport. And if there is the change of given name-surname, the evidence of such change to be certified true copy is also required.
- 1.2 In case of granting of proxy, the following documents are required to present:
  - 1.2.1 A proxy form as attached to the notice of the meeting (any one out of the forms as attached) which is completely filled out and signed by the shareholder and proxy.
  - 1.2.2 Certified true copy of the document or evidence identified to the shareholder and issued by governmental authorities as per the detail specified in item 1.1 above.
  - 1.2.3 Certified true copy of the document or evidence identified to the proxy and issued by governmental authorities as per the detail specified in item 1.1 above.

**2. In case the shareholder is a juristic person**

- 2.1 In case of a representative of juristic person of the shareholder attends the meeting by himself/herself, the following documents are required to present:
  - 2.1.1 Certified true copy of the valid document or evidence identified to the representative of juristic person and issued by governmental authorities with showing the picture of such representative as per the detail specified in item 1.1 above.
  - 2.1.2 Copy of the certificate of juristic person no longer than 6 months which is certified true copy by its representative and affixing its seal (if any), whereby such certificate is required to show that its representative who attends the meeting is the authorized person of such juristic person.
- 2.2 In case of granting of proxy, the following documents are required to present:
  - 2.2.1 A proxy form as attached to the notice of the meeting (any one out of the forms as attached) which is completely filled out and signed by the representative of juristic person with affixing its seal (if any) and proxy.
  - 2.2.2 Copy of the certificate of juristic person no longer than 6 months which is certified true copy by its representative and affixing its seal (if any), whereby such certificate is required to show that the representative who signs in the proxy form as the item 2.2.1 is the authorized person of such juristic person.

- 2.2.3 Certified true copy of the valid document or evidence identified to the representative of juristic person and issued by governmental authorities with showing the picture of such representative as per the detail specified in item 1.1 above.
- 2.2.4 Certified true copy of the document or evidence identified to the proxy and issued by governmental authorities as per the detail specified in item 1.1 above.

In case of the shareholder is a juristic person registered outside Thailand, it is required to present the documents in items 2.1 and 2.2 as the case may be. And if the copies of such documents are prepared outside Thailand, they are also required to be notarized by a Notary Public. However, if the original documents are not prepared in English, they are required to attach their English translation with certification by the representative of such juristic person.

**3. In case the shareholder is a foreign investor and appointing a custodian in Thailand to safe keep and take care of its securities**

- 3.1 It is required to prepare and present the documents in the same manner as the juristic person.
- 3.2 In case of the shareholder who is a foreign investor and appoint the custodian to sign the proxy form on its behalf, the following additional documents are required to present:
  - 3.2.1 The power of attorney of the foreign shareholder authorizing the custodian to sign the proxy form on its behalf.
  - 3.2.2 The letter confirms that such custodian signing the proxy form has the permission to engage in the custodian business.

**4. Guideline for preparation of proxy**

Any shareholder who cannot present at the E-MEETING, may appoint the Company's Independent Director and Audit Committee to be the proxy, whose names and details as shown in **Enclosure 6**, so as to attend the meeting and vote on your behalf, whereby such shareholder is required to proceed as follows:

- 4.1 To select only one of the proxy forms as prepared by the Company in **Enclosure 7** and please fill out the box in front of the name of the person you wish to appoint as your proxy to attend the meeting and vote on your behalf.
- 4.2 To affix the stamp duty in an amount of 20 Baht on the proxy form in order to comply by the law.
- 4.3 To deliver the completed proxy form with the supporting documents showing the identification of shareholder or representative of shareholder who is entitled to attend the meeting in accordance with the items 1-3 above as the case may be to the Company **on or before 23 July 2026** via the following channels:

- 4.3.1 By e-mail : onanong.k@grandeasset.com; and
- 4.3.2 To deliver the **original** proxy form and supporting documents to the Company by referring to:

**“Miss Onanong Kluayvises  
Grande Asset Hotels and Property Public Company Limited  
No. 388 Exchange Tower, 32nd Floor, Unit 3203-4,  
Sukhumvit Road, Klongtoey Sub-district, Klongtoey District,  
Bangkok Metropolis 10110”.**

So that the officer of the Company can check the correction and completion of the documentation in time before the meeting. However, the shareholder cannot divide the shares to several proxies in order to vote by each himself/herself. And the shareholder shall authorize the proxy to cast the votes equal to the total number of shares held by him/her, whereby the shareholder cannot authorize the proxy to cast the votes less than the total number of shares held by him/her except for the proxy is the custodian appointed by foreign shareholder to safe keep and take care of its securities in accordance with the proxy form C.

In case of the shareholder who could not attend to the meeting via the Electronic Meeting (E-MEETING) by himself/herself and wishes to appoint other person to be the proxy, please proceed in accordance with the Guidelines for attending the Extraordinary General Meeting of Shareholders via the Electronic Meeting (E-MEETING) as the details **in Enclosure 10**.

## **5. Attending the Meeting**

The system for attending the Extraordinary General Meeting of Shareholders No. 1/2026 will be opened on 27 July 2026, at 9.00 hrs., and the Electronic Meeting (E-MEETING) will be broadcasted in the same day from 10.00 hrs., onward.

## **6. Voting Procedures**

- 6.1 The chairman of the meeting will assign the secretary of the meeting to cast the votes for each agenda.
- 6.2 The shareholder has the right to vote according to the number of shares held by him/her, whereby the shareholder is entitled to cast his/her votes in each agenda to either approve, disapprove or abstain from voting.
- 6.3 The shareholder who wishes to cast his/her votes as disapproval or abstention is required to mark in a box as disapproval or abstention, for counting the vote by the system.
- 6.4 Any shareholder who does not cast his/her votes by marking into the box, the Company will assume that such shareholder cast his/her votes to approve the agenda as proposed by the Board of Directors.

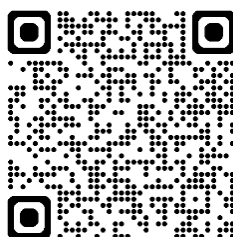
**7. Vote Counting Procedures**

- 7.1 One share shall be counted as one vote, whereby a resolution will require a majority vote at the meeting, except as stated otherwise by law.
- 7.2 To count votes of each agenda, the Company will deduct the total votes casted in disapproval or abstentions, from the total votes of the shareholders attending at the meeting and being entitled to vote. The result shall be taken as the votes in approval. As for the Shareholders who have entrusted their proxies to other persons to attend the meeting and cast their votes in accordance with their wishes, the result thereof shall be the votes including the votes in accordance with the wishes of the principals.
- 7.3 The notification of voting results for each agenda, the chairman of the meeting will assign the secretary of the meeting to summarize the result of the votes counting in each agenda to the meeting for acknowledgement that each agenda being unanimously approved or approved by majority votes by how many votes, as well as the numbers of disapproved votes and abstained votes.

**Guidelines for attending the Extraordinary General Meeting of Shareholders  
via Electronic Meeting (E-MEETING)**

Grande Asset Hotels and Property Public Company Limited (the “Company”) hereby notifies the guidelines for attending the Meeting of Shareholders via Electronic Meeting (E-MEETING) as follows:

1. The shareholders or proxies who wish to attend the E-MEETING must notify their wishes by submission of the documents to identify the right to attend the E-MEETING via the Pre-Registration System by entering into the Link: <https://grand.foqus.vc/registration/> or scan this QR Code.



**The system will be available to access from 13 July 2026 at 8.00 hrs.  
to 23 July 2026 at 17.00 hrs.**

2. After logging into the system, the shareholders or proxies must fill out the following information. Such information shall be in line with the information of shareholders as at the date to determine the list of shareholders who has the right to attend the Extraordinary General Meeting of Shareholders No. 1/2026 (Record Date) of the Thailand Securities Depository Co., Ltd.:
  - Registration Number of Securities Holder
  - Identification Card Number/Passport Number/ Registration Number for juristic person
  - E-mail address for receiving the Web Link, Username and Password for attending the E-Meeting
  - Mobile Phone Number
  - Attachment of the following documents to identify the right to attend the Extraordinary General Meeting of Shareholders via Electronic Meeting (E-MEETING) as the case be:

| <b>Attending in person</b>                                                                                                                                                                                 | <b>Proxy to other person who is not the Company's Independent Director</b>                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Copies of the documents as the details in <b>Enclosure 9</b> , <u>whereby the original documents are required to send to the Company by post at the address as specified in item 4.3.2 of Enclosure 9.</u> | Proxy form and supporting documents as the details in <b>Enclosure 9</b> <u>whereby the original documents are required to send to the Company by post at the address as specified in item 4.3.2 of Enclosure 9.</u> |

3. When the Company receives the documents according to item 2 from shareholders or proxies, the Company will check the documents for confirmation of the right to attend the meeting. And when it is completed, the shareholders or proxies will receive an e-mail to notify the following information:

- Username and Password
- WebLink for attending the system of E-MEETING
- Manual for using the system of E-MEETING

In case the above documents of shareholders or proxies have been rejected, you will receive an e-mail to notify on the reason of rejection, which you can resubmit the additional documents or amended documents to the system.

4. In case the shareholders or proxies encounter any problem on the Pre-Registration System, you can contact with the staff of Quidlab at the telephone nos. 080-008-7616 and 02-013-4322 or by e-mail : [info@quidlab.com](mailto:info@quidlab.com) between the office hours from 9.00 hrs. to 17.00 hrs., (except for Saturday-Sunday and Public Holiday).
5. Please keep your username and password as confidential without disclose to other persons. And in case your username and password are lost or did not receive within 23 July 2026, please contact the staff of Quidlab in item 4 immediately.
6. Please study the details of manual for using the system of E-MEETING that will be sent to you by the staff of Quidlab through your e-mail. The system will allow you to register for attending the meeting one hour before the start of the meeting. However, the live broadcasting of the meeting will only start at 10:00 hrs.
7. For the voting procedures during the E-MEETING, the shareholders or proxies can cast your votes in each agenda to either approve, disapprove or abstain from voting. In case the shareholders or proxies do not cast your votes for any agenda, the system will count your vote as “approve” automatically.
8. In case the shareholders or proxies encounter any technical problem while using the system of E-MEETING before the meeting or during the meeting, please contact the Quidlab who is the system provider of the E-MEETING of the Company. The channel for contacting to the Quidlab will be found in the e-mail that sent username and password to you.