



(Translation)

Ref. No. CS/003/04/2024

25 April 2024

Subject: Notification of the resolution of the 2024 Annual General Meeting of Shareholders

To: President
The Stock Exchange of Thailand

The 2024 Annual General Meeting of Shareholders of Nirvana Development Public Company Limited, held on 25 April 2024 at 09.00 am, at Benjasiri 1-2 Room, 5th Floor, Novotel Bangkok Sukhumvit 20, No. 19/9 Soi Sukhumvit 20 Klong Toey Sub-district, Klong Toey District, Bangkok 10110, by which as at the meeting commencement there were 53 shareholders presented representing 1,283,855,572 shares equivalent to 82.6600 percent, constituting the quorum. The 2024 Annual General Meeting of Shareholders has resolved the following resolutions:

Agenda 1 The meeting acknowledged the report on the Company's operational results for the year 2023.

Agenda 2 The meeting approved the annual Financial Statements for the year ended on 31 December 2023 with majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 62 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,283,875,491	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-

There were 9 shareholders and proxies holding 19,919 shares in total additionally attending the meeting subsequent to the commencement of the meeting.

Agenda 3 The meeting approved the appropriation to legal reserve at the rate of 5% of net profit for the year 2023 in an amount of Baht 9,002,275.33; and approved the payment of dividend for the operating results from 1 January 2023 to 31 December 2023 at the rate of Baht 0.026 per share amounting to Baht 40,382,563.96, representing to 20.08% of the net profit of the Company's consolidated balance sheet which is 50% of the Company's dividend payment policy.

In this regard, the Company has determined the record date for determining the list of shareholders entitling to receive such dividends on March 18, 2024 and the date of dividend payment on May 21, 2024.

NIRVANA DEVELOPMENT PLC.

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The above resolution has been passed by majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 62 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,283,875,491	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-

Agenda 4 The meeting approved the re-election of directors who retire by rotation as the Company's directors for another term by voting on individual basis as follows:

- (1) GEN.Kukiat Srinaka: Position Independent Director, Vice Chairman of the Board of Directors, and Member of Corporate Governance and Sustainable Development Committee

The above resolution has been passed by majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 64 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,283,877,841	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-

There were 2 shareholders and proxies holding 2,350 shares in total additionally attending the meeting subsequent to the completion of Agenda 3.

- (2) Mr. Kampanart Lohacharoenvanich: Position Independent Director and Chairman of Audit Committee

The above resolution has been passed by majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 64 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,283,877,841	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-

(3) M.L.Thongmakut Thongyai: Position Independent Director and Member of Nomination and Remuneration Committee

The above resolution has been passed by majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 64 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,263,956,566	98.4484
2. Disapproved	19,921,275	1.5516
3. Abstained	0	-
4. Voided Ballot	0	-

Agenda 5 The meeting approved the directors' remuneration and the directors' bonus for the year 2024, as recommended by the Nomination and Remuneration Committee and endorsed by the Board of Directors, the details are as follows:

1. Retainer Fee as not exceeding of Baht 6.00 million

Details of Directors' Remuneration	Payment Rate
<u>Remuneration to the Director of the Board</u>	<u>Monthly Remuneration</u> <ul style="list-style-type: none"> ● Chairman – Baht 25,000 /Month /person ● Vice Chairman–Baht 25,000/Month /person ● Director – Baht 25,000 /Month /person <u>Meeting Fee</u> <ul style="list-style-type: none"> ● Chairman – Baht 25,000 /Time /person ● Vice Chairman–Baht 20,000 /Time /person ● Director – Baht 20,000 /Time /person
<u>Remuneration to the Sub-Committee</u>	
1. The Audit Committee	<u>Meeting Fee</u> <ul style="list-style-type: none"> ● Chairman – Baht =25,000 /Time /person ● Member – Baht 20,000 /Time /person
2. The Nomination and Remuneration Committee	
3. The Risk Management Committee	
4. The Corporate Governance & Sustainable Development Committee	
5. The Executive Committee	<u>Monthly Remuneration</u> <ul style="list-style-type: none"> ● Chairman – Baht 25,000 /Month /person ● Member – Baht 20,000 /Month /person

Notes: The executive directors receive no remuneration for their services in a Board and sub committees.

Director remuneration is paid on a per-time basis, but will be paid only once if there are more than one meeting in a month.

2. Bonus

The amount of 3 percent of the total amount of dividends paid from the operating profit excluding the retained earnings as not exceeding of Baht 4.00 million. Besides, it is deemed appropriate to propose that the Nomination and Remuneration Committee shall be authorised to allocate an amount of such bonus payable to each director.

3. Other Remuneration - None –

The above resolution has been passed by a vote of not less than two-thirds of the total number of votes of the shareholders and proxy holders attending the meeting as follows:

A total of 64 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and are eligible to vote
1. Approved	1,283,877,841	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

Agenda 6 The meeting approved the appointment of one of the following Auditors from PKF Audit (Thailand) Company Limited. as the Company auditor and provide opinion on the financial statements of the Company for another term in the year 2024:

- (1) Mr. Udom Thanuratpong C.P.A. Registration No. 8501 and/or
- (2) Mr. Pitinan Lilamethwat C.P.A. Registration No. 11133

In the absence of the above-named auditors, PKF Audit (Thailand) Company Limited. is authorised to identify one other Certified Public Accountant within PKF Audit (Thailand) Company Limited. to carry out the work and approved the audit fee for the year 2024 at the amount of Baht 1,800,000 (excluding other Non-audit fee) as recommended by the Audit Committee and endorsed by the Board of Directors. The above resolution has been passed by majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 65 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,283,878,087	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-



There were 1 shareholders and proxies holding 246 shares in total additionally attending the meeting subsequent to the completion of Agenda 5.

Agenda 7 The meeting approved the appointment of the new director, Mr. Sudhikrit Thanombooncharoen and fix the total number of directors on the Board shall be changed from 9 directors to 10 directors. The above resolution has been passed by majority votes of shareholders and proxy holders who attend the meeting and cast their votes as follows:

A total of 65 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,283,878,087	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-

Agenda 8 To consider other matters
- None -

Please be informed accordingly.

Yours Faithfully,

(Mr. Sornsak Somwattana)
Chief Executive Officer
Nirvana Development Public Company Limited