

(Translation)

Ref. No. NVD-CSR-2501011

24 January 2025

Subject: Notification of the resolution of the Extraordinary General Meeting of Shareholders No.1/2025

To: President
The Stock Exchange of Thailand

The Extraordinary General Meeting of Shareholders No.1/2025 of Nirvana Development Public Company Limited, held on 24 January 2025 at 10.00 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 69 shareholders presented representing 1,315,050,465 shares, out of the total 1,553,175,544 shares equivalent to 84.6685 percent, constituting the quorum. The Extraordinary General Meeting of Shareholders No.1/2025 has resolved the following resolutions:

Agenda 1 The meeting approved the decrease of the Company's authorized capital by Baht 172,573,712 from the existing authorized capital of Baht 1,750,749,256 to Baht 1,578,175,544 by canceling the unissued authorized ordinary shares, totaling of 172,573,712 shares with a par value of Baht 1 per share. The above resolution has been passed by majority votes of not less than three-fourths of the total number of votes of shareholders and proxy holders attending the meeting and entitled to vote as follows:

A total of 75 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,315,050,830	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

There were 6 shareholders and proxies holding 365 shares in total additionally attending the meeting subsequent to the commencement of the meeting.

Agenda 2 The meeting approved the amendment to Clause 4. of the Memorandum of Association Re: The Authorized Capital for conformity with the decrease of authorized capital of the Company and approved to authorise the Chief Executive Officer or the person assigned by the Chief Executive Officer to conduct relevant registration with the Department of Business Development, Ministry of Commerce as well as to amend and/or modify any statement in order to comply with the registrar's orders. The above resolution has been passed by majority votes of not less than three-fourths of

the total number of votes of shareholders and proxy holders attending the meeting and entitled to vote as follows:

A total of 76 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,315,050,931	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

There were 1 shareholder and proxies holding 101 shares in total additionally attending the meeting subsequent to the commencement of the meeting.

Agenda 3

The meeting approved the increase of authorized capital of the Company of Baht 310,635,108 (Three hundred ten million, six hundred thirty-five thousand, one hundred eight Baht) from the existing authorized capital of Baht 1,578,175,544 (One billion, five hundred seventy-eight million, one hundred seventy-five thousand, five hundred forty-four Baht) to a new authorized capital of Baht 1,888,810,652 (One billion, eight hundred eighty-eight million, eight hundred ten thousand, six hundred fifty-two Baht) by issuing 310,635,108 newly issued ordinary shares (Three hundred ten million, six hundred thirty-five thousand, one hundred eight shares) with a par value of Baht 1 per share, with a total value of Baht 310,635,108 (Three hundred ten million, six hundred thirty-five thousand, one hundred eight Baht) to support the allocation and offering of ordinary shares to existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO). The above resolution has been passed by majority votes of not less than three-fourths of the total number of votes of shareholders and proxy holders attending the meeting and entitled to vote as follows:

A total of 79 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,315,051,141	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

There were 3 shareholders and proxies holding 210 shares in total additionally attending the meeting subsequent to the commencement of the meeting.

Agenda 4

The meeting approved the amendment to Clause 4. of the Memorandum of Association Re: The Authorized Capital for conformity with the increase of authorized capital of the Company as proposed and approved to authorize the Chief Executive Officer or the person assigned by the Chief Executive Officer to conduct relevant registration with the Department of Business Development, as Ministry of Commerce well as to amend and/or modify any statement in order

to comply with the registrar's orders. The above resolution has been passed by majority votes of not less than three-fourths of the total number of votes of shareholders and proxy holders attending the meeting and entitled to vote as follows:

A total of 79 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,315,051,141	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

Agenda 5

The meeting approved the allocation and offering of 310,635,108 newly issued ordinary shares of the Company with a par value of Baht 1.00 per share as follows:

1. The allocation of 310,635,108 newly issued ordinary shares to offer to existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) at the allocation ratio of 5 existing ordinary shares per 1 newly issued ordinary share (5:1) at the offering price of Baht 1.30 per share.
2. The existing shareholders shall be entitled to subscribe for the additional shares exceeding their rights (Oversubscription). However, the remaining newly issued ordinary shares shall be allocated to the existing shareholders subscribing for the additional shares exceeding their rights, provided that there is any remaining unsubscribed share from the allocation to all existing shareholders whereby the Company shall allocate such remaining shares, which were not subscribed to by existing shareholders, to those shareholders expressing their intention to purchase additional shares exceeding their rights which shall be conducted in proportion to the shareholding of each shareholder subscribing for the additional shares exceeding their rights, until there are no remaining shares to allocate or until there is no shareholder subscribing for the additional shares exceeding their rights.

The meeting approved the date to determine the list of shareholders entitled for subscription of newly issued ordinary shares (Record Date) to be on 31 January 2025 and the subscription and payment period on 19 - 21 and 24 - 25 February 2025 (5 business days)

The meeting approval of the delegation of authority to the Board of Directors and/or the Executive Committee and/or the person designated by the Board of Directors or the Executive Committee as follows:

- a) To determine and/or modify the details with regards to the issuance of newly issued ordinary shares which including but not limited to the date to determine the list of

shareholders entitling for subscription of newly issued ordinary shares (Record Date), the subscription and payment period as well as any other conditions necessary and relevant to the allocation and offering;

- b) To correct and/or modify any wording or statement in any related document such as minutes of meeting, Memorandum of Association, application form and/or to do any such act and thing to comply with the Registrar recommendation in relation to the registration of the Company's capital increased with the Department of Business Development, Ministry of Commerce;
- c) To execute the application and necessary supporting documents relevant to the issuance and allocation of the rights offering shares, including to contact and file such application and documents to the authorities or government agencies concerning the new share issuance and the listing of the new shares on the Stock Exchange of Thailand; and
- d) To do any such act and thing which are deemed necessary and appropriate to the issuance and allocation of the Rights Offering shares.

The above resolution has been passed by majority votes of not less than three-fourths of the total number of votes of shareholders and proxy holders attending the meeting and entitled to vote as follows:

A total of 79 shareholders	Votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and voting
1. Approved	1,315,051,141	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

Agenda 6 To consider other matters
- None -

Please be informed accordingly.

Yours Faithfully,

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