

Minutes of the 2022 Annual General Meeting of Shareholders

Via Electronic Meeting (E-AGM) of

Raimon Land Public Company Limited

Date, Time, and Place

The 2022 Annual General Meeting of Shareholders of Raimon Land Public Company Limited was convened on 29 April 2022 at 14:00 hours, via the Electronic Meeting (E-AGM), broadcasting from Company's meeting room at Rajanakarn Building, 19th Floor, No. 3, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok Metropolitan.

The meeting commenced at 14.00 hrs.

Mr. Kris Narongdej, the Chairman of the Board of Directors, acted as the chairman (the "Chairman") of the 2022 Annual General Meeting of Shareholders of Raimon Land Public Company Limited (the "Company") and Ms. Janjira Panitpon, the Company Secretary, acted as the secretary in the meeting (the "Secretary"). The Chairman welcomed shareholders who attended the 2022 Annual General Meeting of Shareholders of the Company and assigned the Secretary to provide details regarding attendees of the meeting.

The Secretary informed to the meeting that there were 44 attendees in total who attended the meeting both in person and by proxy. From this, there were 6 shareholders attending the meeting in person and 38 proxy holders attending the meeting, holding an aggregate of 2,783,772,391 shares, representing 66.7174 percent, which was more than one-third of the total number of issued shares of the Company (the total shares of the Company were 4,172,484,127 shares). A quorum was duly formed according to Section 103 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 36 of the Articles of Association of the Company. In this regard, the Chairman introduced directors, executive officers and Company's counsels who attended the meeting as follows:

Directors in Attendance (9 out of 9 directors presented at the meeting, representing 100 percent)

- | | |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. Kris Narongdej | Chairman of the Board of Directors / Non-executive Director |
| 2. Mrs. Oranuch Apisaksirikul | Vice-Chairperson of the Board of Directors / Chairperson of the Audit Committee / Independent Director / Member of the Nomination and Remuneration Committee |



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| 3. Mr. Franck Charles-Antoine Cancelloni | Chairman of the Nomination and Remuneration Committee / Independent Director / Member of the Audit Committee |
| 4. Mr. Vichet Kasemthongsri | Independent Director / Member of the Audit Committee |
| 5. Mr. Korn Narongdej | Chairman of the Executive Committee / Chairman of the Enterprise Risk Management Committee / Member of the Nomination and Remuneration Committee / Chief Executive Officer |
| 6. Mr. Stephane Michel | Executive Director / Member of the Enterprise Risk Management Committee / Chief Operating Officer |
| 7. Mr. Tan Swee Beng Kelvin | Non-Executive Director |
| 8. Mr. Tay Kian Seng John | Executive Director |
| 9. Ms. Janjira Panitpon | Executive Director / Member of the Enterprise Risk Management Committee / Chief Financial Officer / Company Secretary |

Auditors from Deloitte Touche Tohmatsu Jaiyos Audit. Co., Ltd.

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|------------------------------|---------|
| 1. Ms. Kornthong Luangwilai | Auditor |
| 2. Mr. Wuttiwat Pattarakosol | Auditor |
| 3. Mr. Ronnakrit Imsup | Auditor |
| 4. Ms. Naphat Tangjitwittaya | Auditor |

Legal advisors from MSC International Law Office Co., Ltd.

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|---------------------------|------------------|
| 1. Mrs. Sawita Suwansawat | Founder & CEO |
| 2. Mr. Tirayu Songdacha | Senior Associate |
| 3. Ms. Nutchaya Khayan | Associate |
| 4. Ms. Raksita Shungthong | Associate |

To ascertain the shareholders' meeting systems, the moderator informed the meeting that this 2022 Annual General Meeting of Shareholders via Electronic Meeting (E-AGM) would be conducted by Quidlab Co.,Ltd., the service provider, certified by the Electronic Transactions Development Agency (ETDA). Such meeting systems were in line with the Notification of the Ministry of Digital Economy and Society - Re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020).



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In this regard, in order to ensure that the meeting would be in compliance with the corporate governance principles, the arrangement of agendas, the opportunity to ask or express suggestions, the vote methods and vote calculating methods, the moderator informed the meeting the following details:

1. The arrangement of agendas, the opportunity to ask or express the opinion.

This meeting would consider the agenda in order as prescribed in the invitation of the meeting, and there would be no alternating agenda. The Company would present information to support each agenda. During the meeting, the Company would give an opportunity to shareholders or proxy holders to ask questions or express opinions on the related agenda as deemed appropriate. Any shareholder or proxy holder, who was willing to ask questions or express opinions were requested to comply with the following methods:

By sending a message (typing):

- If any attendee wishes to ask questions or express opinions, such attendee could press the chat box icon, then type messages (questions) he/she wishes to ask and press the 'Send' button in order to confirm the delivery of such message to the Company.
- Subsequently, the moderator would read questions of each shareholder in Chronological order. The Company would only respond to questions relating to such agenda. Questions which were not relevant to the particular agenda would be considered in the 'Other Matters' agenda as the previously-mentioned procedure. Before asking any question or expressing any opinion via the chat box, the attendee who wishes to ask questions or express opinions will be requested to introduce his name, surname and status and declared whether he attended the meeting in person or was a proxy holder. Therefore, the Company could accurately and completely record the minutes of the meeting.
- In the case where there were many questions submitted to the systems, the Company reserved its right to select some questions as deemed appropriate. And if there were certain questions to which the Company was unable to respond during the meeting due to the limitation of time, the Company would consider and disclose responses to those questions in the minutes of the meeting or on the Company's website.

Subsequently, the Company would let shareholders vote and have a resolution on each agenda. The Company would answer the shareholders' or proxy holders' questions after all information was completely presented in each agenda.

Any question or opinion which was not relevant to the agenda being considered, the attendee who wished to ask any question or express any opinion will be able to ask such question or express such opinion in the "Other Matters" (Agenda 8) which would be carried out at the end of the meeting. Attendees were encouraged to precisely express the suggestion or ask the direct-to-the-point question



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and were refrained from repeating the same suggestion or the same question which had already been raised by other attendees in order to allow other attendees to exercise their rights.

For any shareholder who had sent inquiries, opinions or suggestions to the Company in advance before the date of the meeting, the Company would answer or clarify those questions to shareholders who had sent such inquiries in each agenda after the information was completely presented in each agenda.

2. Voting methods

- Since this meeting was convened via the electronic meeting only, there would be no printed ballots provided to shareholders.
- Before letting shareholders cast a vote on each agenda, the Chairman informed shareholders about resolutions and vote counting of each agenda. After shareholders and proxy holders were informed about the details of each agenda, the shareholders or proxy holders were required to comply with the voting methods that would subsequently be specified.
- The number of votes of each shareholder shall be in accordance with the number of shares held, where one share is equivalent to one vote.
- Voting in each agenda shall proceed openly. It shall not be that of secret voting. Shareholders or proxy holders shall only vote for either approve, disapprove or abstain. The vote casting cannot be divided into several parts (except for the voting made by a custodian that can divide their vote for either approve, disapprove, or abstention by its shareholding number.);
- In order to vote on each agenda, attendees, either shareholders attending the meeting in person or proxy holders in the form as prescribed by laws, shall comply with the following voting methods:
 - When the shareholders needed to cast the vote, they must click the 'Voting' menu, and the 'Check mark' would appear on the left-hand side on the menu bar to where the shareholders could click a button to vote.
 - The vote could be cast by pressing the button of approve, disapprove, or abstain and then pressing the 'Send' button. When the vote was already sent, the shareholder would be informed and confirmed by a pop-up message.
 - In case where shareholders who had got access to the system but hadn't clicked any button to cast their vote or didn't cast their vote within the specified period (1 minute per agenda), the system would automatically count their vote as "Approve".
 - The shareholders or proxy holders could vote or change their vote on any agenda until the meeting announced the closing of voting in each agenda.



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If shareholders or proxy holders requested for the 'Username – Password' to attend the E-AGM and had been sent proxy form B. which already cast their vote, the system would not allow such shareholders or proxy holders to change any of vote of theirs. Therefore, the shareholders were able to watch the broadcasting meeting and ask any inquiry.

- For security reasons, each user could log in the system only once. If the attendee tried to log in the system on other equipment or on any other browser, the previous log-in would be automatically logged out.
- The Company informed shareholders that the shareholders shall not disclose their Username and Password to other persons.

3. Vote counting methods

- Article 39 of the Articles of Association of the Company provides that a general agenda shall be approved by a majority vote of total votes of shareholders attending the meeting and casting their vote. In a case of a tie, the Chairman shall have a casting vote.
- The calculation of votes in any agenda would be calculated from the vote of Disapprove and/or Abstention from the shareholders attending the meeting and deducting them from the totaling number of votes of the shareholders. The vote of Approve and the vote of the shareholders who did not vote in the specified period would be automatically considered and counted as "Approve".
- The system would collect votes by counting the total votes from those who had cast the votes through the E-Voting systems. In addition, the Company also collected votes from proxy holders who had voted through the proxy documents in advance.
- Any shareholder who had a special interest in any agenda would not have the right to vote on such agenda, except the agenda of the election of the director.
- The voting results would be resolved by the vote of 'approve', 'disapprove', and 'abstain'. Each agenda would represent the numbers of shares held by the recent numbers of attendees attending the meeting. Therefore, the number of attendees on any agenda might vary.
- When the voting results of any agenda were announced, that agenda would be considered as final.

4. Resolution and voting results

Vote counting in each agenda item as orderly laid out for such meeting was divided into 3 types as specified in the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and the Articles of Association of the Company, of which details are as follows:



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- The agenda items which shall be passed by a majority vote of the shareholders attending the meeting and casting their vote, namely agenda items 2,3,4 and 6. The Company would count the vote only from the shareholders who cast the vote, Agree or Disagree, excluding the abstention in the vote calculation base.
- The agenda item which shall be passed by not less than two-thirds of the total votes cast by the shareholders attending the meeting, namely agenda item 5. The Company would count the vote only from the shareholders who attended the meeting, including the abstention in the vote calculation base.
- The agenda item which shall be passed by the votes of not less than three-fourths of the total votes cast by the shareholders attending the meeting and were entitled to vote, namely agenda item 7. The Company would count the vote only from the shareholders who attended the meeting and were entitled to vote, including the abstention in the vote calculation base.

In addition, the Chairman allowed the shareholders to make inquiries about the procedures of the meeting and the voting methods. However, no shareholder had any inquiry about such matters. Then, the Chairman preceded the meeting according to the meeting agenda as prescribed in the invitation of the meeting as follows:



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Agenda 1 To consider and acknowledge the Company's 2021 operational results of the Company and annual report of the Board of Directors.

The Chairman requested Mr. Korn Narongdej, Chief Executive Officer and Ms. Janjira Panitpon, Chief Financial Officer to present details of this agenda to the meeting.

The Chief Financial Officer informed the meeting that, in order to comply with Section 113 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 40 of the Articles of Association of the Company, the annual general meeting shall consider the report of the Board of Directors presenting the operational results of the Company in the previous year and shall prepare the Annual Report of the Board of Directors together with the notice calling the annual general meeting to inform the shareholders. The Company summarized the operational results and the important changes that had occurred during the fiscal year ended December 31, 2021, in the Annual Registration Statements/ Annual Report 2021 (Form 56-1 One Report) (QR Code format) as set out in Enclosure 1, which was delivered to all shareholders together with this invitation.

The Chief Executive Officer reported the Company's operating results for the year 2021 to the meeting of which details are as follows.

Company's Achievements in 2021.

- At the 2021 year-end, the Company had the approximate total pre-sale from 3 projects as follows:
 - 1) The Estelle Phrom Phong Project by 50 percent.
 - 2) The Tait Sathorn 12 Project by 73 percent; and
 - 3) The One City Centre Project by 40 percent of "Letters of Intention".
- The Company completely closed the sales of the Lofts Silom Project and transferred ownership of the units to customers.
- The Company rebranded by changed its logo and strengthened its brand identity by enhancing its DNA, designing toward world-class architecture, expanding its customer base to a young generation group, and prioritizing customer services.
- The Company has cooperated with international business operators such as Ascott International Management (Thailand) Co., Ltd. to manage 2 projects namely, Somerset Riverside Project which has 52 rooms (now operating) and Lyf Riverside Project which has 71 rooms, which are expected to launch in the 4th quarter of 2022.



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- In relation to the progress of the Estelle Phrom Phong Project, construction is approximately 79 percent completed and the transfer of ownership of the units is expected to be launched in the 3rd quarter of 2022. In relation to the progress of the Tait Sathorn 12 Project, the construction is approximately 32 percent completed. In relation to One City Centre Project, the construction is approximately 65 percent completed.

Operating Results and the Important Financial Information

- At the 2021 year-end, the Company's total revenues were THB 2,515 million, lower than those of the 2020 year-end which were THB 3,172 million (decreased of 21 percent). The main reason was that the Company did not launch any new projects in 2021 due to the Coronavirus 2019 (COVID-19) pandemic. Instead, the Company focused on selling the completely constructed condominiums of which ownership was available to be transferred to customers. The Company's other income increased to THB 326 million from THB 210 million, accounting for 55 percent.
- At the 2021 year-end, the Company had a decrease in revenue from selling real estate which was in the amount of THB 2,189 million (decreased of approximately 26 percent) since the Company has gradually been transferring ownership over completely constructed condominium to customers, and those projects were ended, in particular The River Project and the Lofts Silom Project. The gross profits in 2021 accounted for 21.2 percent (excluding extraordinary items), increasing 6.8 percent from those in 2020 which accounted for 14.4 percent. And the Company was able to reduce selling and management costs in the amount of THB 661 million, approximately accounting for 21 percent.
- At the 2021 year-end, the Company had a net loss in the amount of THB 453 million due to the cancelation of The Lofts Ratchathewi Project which had been affected by the COVID-19 pandemic. In addition, such a project was inconsistent with the business plans of the Company as in general.
- At the 2021 year-end, the Company had a backlog of approximately THB 5,452 million, consisting of The Estelle Phrom Phong project in the amount of THB 2,500 million, the Tait Sathorn 12 project in the amount of THB 2,891 million and other projects in the amount of THB 61 million.
- At the 2021 year-end, the Company had available units of condominiums to sell approximately THB 4,298 million, consisting of The Estelle Phrom Phong Project in the amount of THB 2,712 million, the Tait Sathorn 12 Project in the amount of THB 1,515 million and other projects in the amount of THB 71 million.



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Progress of the under-construction projects

- **The Estelle Phrom Phong Project:** the completion of the construction accounted for 79 percent. The total value of the project is THB 5,200 million approximately. The transfer of ownership over the condominium with 146 units is expected to carry out in the 3rd quarter of 2022. This project is a cooperation between Raimon Land and Tokyo Tatemono Asia.
- **The Tait Sathorn 12 Project:** the completion of the construction accounted for 32 percent. The value of the project is around THB 4,400 million with 235 units. This project is a cooperation between Raimon Land and Tokyo Tatemono Asia.
- **The One City Centre Project:** located in an area of approximately 6-0-31 rai. The rental spaces will be approximately 61,000 square meters of rental area. The completion of the construction accounts for 65 percent. The ~~tenant~~ project is expected to start operating in the 1st quarter of 2023. This project is a cooperation between Raimon Land and Mitsubishi Estate Asia.

Target of the business operation.

- The Company will launch a new project namely, the Rosewood Residences Kamala which is the Stand-Alone project in the eastern coastal area of Phuket province. It will be the first Stand-Alone residence of Rosewood in the Asia Pacific Region, consisting of 14 luxurious villas. The pre-sale will commence in the year 2022.

Business Outlook in 2022.

To operate the business of the Company, the Company has the business outlook in 2022 as follows:

- **Focusing on flexibility and adaptability**

- (1) To maintain the cash flow of the Company.

This is for the purpose of flexibility in operating the business as planned by the Company. Nowadays, the cash reserve of the Company is approximately THB 1,250 million.

- (2) To generate sales and provide services through online channels.

Due to the current situation of the 2019 COVID-19 pandemic, the Company has developed more sales via online channels to facilitate customers who are unable to travel and visit the sales gallery; and

- (3) To increase the use of technology in every aspect of work for flexibility and hygiene.

The Company has been increasing the use of technology in all aspects of work for flexibility and hygiene in every project, such as the One City Centre project that uses an untouched system to decrease the spread of COVID-19.



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- **To maintain the profit margin**, the Company managed its operating costs by decreasing the sale and management costs by approximately 21 percent compared to those of the year 2020.
- **To maintain pre-sales levels**, the Company would proceed as follows:

(1) To prepare the launch of several new projects:

In 2022, the Rosewood Residences Kamala Project and the Sukhumvit 38 Project will be launched in the middle of 2022.

(2) To rebrand the image of the Company and the image of the Projects to various media for more attractiveness:

This was to attract the young generation group of customers, since the new target customers of the Company are that of the young generation with high purchasing power.

(3) To increase sales via online channels and various partners.

Guideline to operate business in 2022:

- In 2022, the Company sets a target to earn total revenue of approximately THB 2,200 million from transferring ownership over the condominium of The Estelle Phrom Phong Project. The Company also sets a target to earn a total sale of approximately THB 7,200 million, consisting of sales of the Estelle Phrom Phong Project, of the Tait Sathorn 12 Project, the Sukhumvit 38 Project and the Rosewood Residences Kamala Project.
- The Company continues to focus on its re-branding by expanding its younger customer base, prioritizing customer services, that of bringing new technologies into its projects for more flexibility, security as well as environmental sustainability. The Company also had a good design to create more uniqueness in Bangkok and Thailand.



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- The Company's projects development plan is as follows:
 - (1) **The Condominium Projects**, which is the core business of the Company. The Company has planned to develop the Projects for investment for customers who purchase for residential purposes and customers who purchase for investment. In addition, the Company has collaborated with leading 5-star hotel brands to launch more branded residences.
 - (2) **The horizontal real estate Projects** namely, houses and villas. The Company plans to start the first Project in Phuket province within year 2022.
 - (3) **The senior living Projects**, the Company has been studying the feasibility and is being interested in developing such project because the Company sees it as a promising business channel and corresponds with the concept of living in the retirement age of urban people as informed to shareholders in the previous year.
 - (4) **Office Project**, the Company will have a fixed income from the office's rental fee from the One City Centre Project that will be officially launched in 2023.
 - (5) **Hotel and Service Apartment Projects** namely, the Somerset Riverside Project.
 - (6) **Data Center Business**, which is a business with a lot of growth due to the COVID-19 pandemic. It will be the Company's new business.
- For the future revenue recognition plan of the Company from 2022 to 2026, the Company has set a future revenue target of approximately THB 32,000 million. It will be the revenue from Rosewood Residences Kamala Project, Sukhumvit 38 Project (Phase 1), Sukhumvit 38 Project (Phase 2), Projects in mid-Sukhumvit, and the project of residences in Bangkok and perimeter. In addition, the Company plans to develop the villa projects in Phuket province.
- Data Center Business.

Mr. Stephane Michel, the Chief Operating Officer, informed the meeting that, nowadays, "Data" is the foundation of the modern world i.e., cloud service, streaming, e-commerce, etc. The data center business is an important part of developing the real estate and technology industries. It was a well-growing business and much quicker than traditional real estate development. Furthermore, the data center business gained global attention, leading that the Company with multiple insight experiences may gain more competitive advantages.

The Company invested in Nautilus Data Technologies, which is a leader in the field of environmentally friendly data center technology, whereby a group of investors consisting of Emerson Collective, Morrison & Co, The Mancal Group and Keppel Corporation etc. As a result of this business collaboration, the Company would be able to increase its various values and develop its data center business capability with various services, including the Hyper Scaler level.

Currently, the Company is in negotiation with various leading companies to assist in the operational management of the luxury real-estate business. Overall, the Company maintained its original business operations but expanded into other businesses to support the needs of its current customers.



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- In this regard, the Chief Executive Officer further informed the meeting that the Company had expected that its revenue in 2022 - 2026 will come from the Company's business operations as follows:
 - (1) The main source of revenue in 2022: The Company sets a target to generate revenue in the amount of approximately THB 2,200 million of which 98 percent will come from the residential real estate business, and another 2 percent from other sources of revenues.
 - (2) The main source of revenue between 2023 – 2024: The Company sets a target to generate revenue in the amount of approximately THB 5,200 million by the middle of 2023 of which 86 percent will come from residential real estate business, 13 percent from office rental business and 1 percent from the hotel business.
 - (3) The main source of revenue between 2025 – 2026: The Company sets a target to generate revenue in the amount of approximately THB 13,400 million of which 92 percent will come from residential real estate business, 7.5 percent from office rental business, and 0.5 percent from the hotel business.

In addition, the Chief Executive Officer informed the meeting on the issue of the anti-corruption policy. The Company earned its renewal certification at the meeting of the Coalition Committee on 7 February 2020. The certification is valid for 3 years, which is currently in effect. Furthermore, the Company informed to the meeting that, to be in compliance with the corporate governance, the Company communicated with its new employees on the issue of its policy, its anti-corruption guideline, and its business ethics including enhancing better understanding of the compliance of the anti-corruption policy and other relevant practices. The Company reviewed the policy and relevant practices of the Company's anti-corruption for more efficiency.

Then, the moderator allowed the shareholders to express their opinions and make inquiries about the agenda. A few shareholders have expressed their opinions and made inquiries. Such opinions, inquiries and responses to the inquiries were summarized at the end of this agenda below.

Agenda 1 Inquiries/ Opinions / Responses

Shareholder No. 1 (Submitted by Typing process)	When will the Company launch its Data Center business?
Mr. Stephane Michel Chief Operating Officer	The Company expects that the construction will begin around the end of the year 2022.

Remark This agenda was for acknowledgment and no casting of the vote was required



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Agenda 2 To consider and approve the Financial Statements of the Company for the year ended December 31, 2021, which have been audited by the Company's certified public accountant.

The Chairman requested Ms. Janjira Panitpon, Chief Financial Officer, to present the details of this agenda to the meeting.

The Chief Financial Officer informed the meeting that, according to Section 56 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto) which is in line with Clause 3 of the Regulation of the Stock Exchange of Thailand - Re: Preparation and Submission of Financial Statements and Reports on Financial and Non-Financial Information of Listed Company B.E. 2560 (2017), and Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 43 of the Articles of Association of the Company, the Company shall prepare the statements of financial position and the statements of comprehensive income as of the end of the accounting period of the Company, and shall purpose those statements to shareholders for their approval at the annual general meeting of shareholders. Prior to this, those statements shall initially be audited by the auditors.

In this regard, the Company had prepared the statements of financial position and the statements of comprehensive income of the Company for the fiscal year ended December 31, 2021, which were audited by a certified public accountant, namely Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., reviewed by the Audit Committee, and approved by the Board of Directors of which details are set out in section 3 of the Financial Statements, comprising of "Report of The Independent Certified Public Accountants", "the Financial Statements of the year 2021" and "Notes to the Financial Statements", the details are disclosed in the Annual Registration Statements/ Annual Report (Form 56-1 One report) (QR Code) which has been delivered to all shareholders together with the invitation to this Meeting.

The significant details of the financial statements are summarized as follows:

Statement of comprehensive income

(Unit: THB mn)	Consolidated FS		Changes	Separate FS		Changes
	2021	2020	%	2021	2020	%
Revenue from sales of real estate	2,188.7	2,961.1	(26.1)	173.2	189.5	(8.6)
Total revenue	2,514.6	3,171.5	(20.7)	832.7	431.5	93.0
Total expenses	2,705.7	3,627.0	(25.4)	976.2	816.0	19.6
EBIT	(191.1)	(455.5)	58.0	(143.5)	(384.5)	62.7
Net financial cost	160.0	192.4	(16.8)	129.4	113.1	14.4
Income tax expenses (income)	73.0	45.3	61.4	(1.2)	(0.4)	231.2
Profit (loss) for the year	(452.7)	(724.4)	37.5	(284.6)	(849.8)	66.5
Equity holders of the Company	(452.7)	(718.3)	37.0	(284.6)	(849.8)	66.5
Gross profit margin RE (%)	16.1%	14.3%	12.1	(8.5%)	(16.8%)	99.5
Net profit margin (%)	(18.0%)	(22.8%)	21.2	(34.2%)	(196.9%)	82.6



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Statement of Financial Position – Assets

(Unit: THB mn)	Consolidated FS		Changes	Separate FS		Changes
	2021	2020	%	2021	2020	%
Cash, cash equivalents and S-T investment	1,250.4	210.2	495.0	377.7	69.2	445.7
Project development cost	1,904.4	3,254.5	(41.5)	20.4	208.9	(90.3)
Other current assets	251.0	138.1	81.8	1,555.3	644.7	141.2
Property, plant and equipment*	2,491.2	2,486.0	0.2	29.8	42.8	(30.5)
Other non-current assets	3,554.2	3,282.9	8.3	6,611.1	8,241.6	(19.8)
Total assets	9,451.1	9,371.5	0.8	8,594.2	9,207.3	(6.7)

*Property, plant and equipment includes Investment properties, Leasehold right and Land awaiting development

Statement of Financial Position – Liabilities

(Unit: THB mn)	Consolidated FS		Changes	Separate FS		Changes
	2021	2020	%	2021	2020	%
Interest-bearing liabilities	3,689.2	3,177.1	16.1	3,421.3	3,739.2	(8.5)
Other liabilities	1,185.3	1,170.6	1.3	156.4	176.9	(11.6)
Total Liabilities	4,874.5	4,347.7	12.1	3,577.7	3,916.0	(8.6)

Statement of financial position – shareholder's equity

(Unit: THB mn)	Consolidated FS		Changes	Separate FS		Changes
	2021	2020	%	2021	2020	%
Issued and fully paid-up share capital	4,172.5	4,172.5	-	4,172.5	4,172.5	-
Share Premium	167.3	167.3	-	167.3	167.3	-
Retained earnings	818.5	1,261.4	(35.1)	647.8	922.6	(29.8)
*Other components	(584.0)	(579.6)	(0.8)	28.9	28.9	-
Non-controlling interests	2.4	2.4	-	-	-	-
Total shareholders' equity	4,576.5	5,023.8	(8.9)	5,016.5	5,291.3	(5.2)
Total liabilities and shareholders' equity	9,451.1	9,371.5	(0.8)	8,594.2	9,207.3	(6.7)

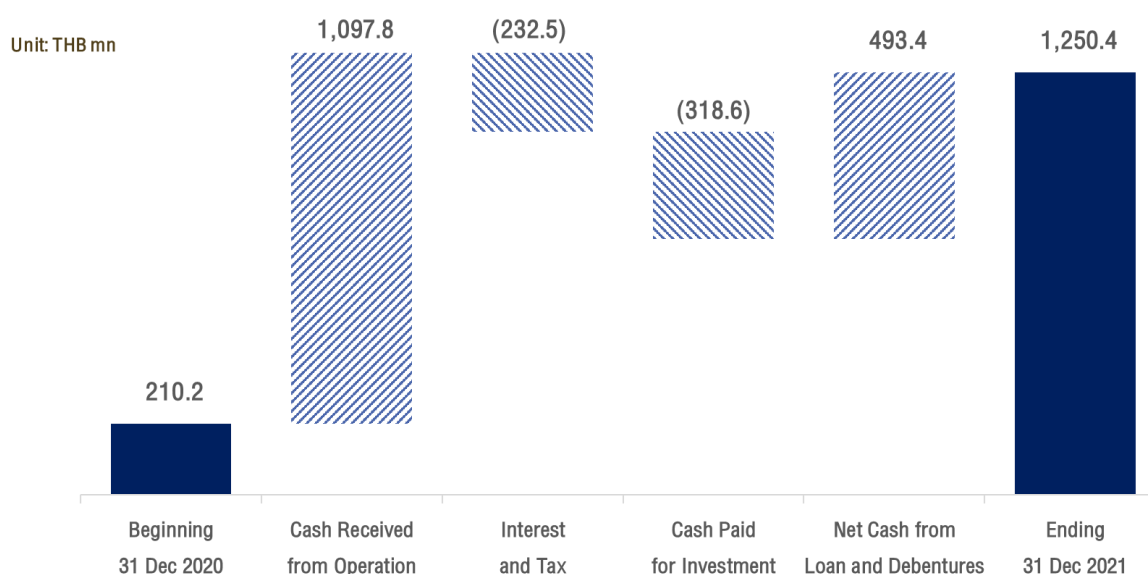
*Other components are deficit on change in shareholding portion in subsidiaries, Surplus on expired warrants transactions, and other components of shareholders' equity



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Cash flows



Then, the moderator allowed the shareholders to express opinions and make inquiries about the agenda. However, no shareholders expressed any opinion or made any inquiry. Therefore, the Chairman requested the meeting to cast a vote on this agenda of which resolution shall be passed by a majority vote of total votes of shareholders attending the meeting and casting their votes, excluding abstention in the calculation base.

Resolution The meeting resolved to approve the Financial Statements of the Company for the year ended December 31, 2021, which have been audited by the Company's certified public accountant, with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,784,422,691	99.1807
Disapproval	23,000,000	0.8193
Abstention	500,000	-
Total 47 persons	2,807,922,691	100.0000

Remark

- During the consideration of this agenda, there were 3 additional shareholders attending the meeting from the commencement of the meeting, who aggregately held 24,150,300 shares. Therefore, there were 9 shareholders attending the meeting in person and 38 proxy holders, totaling 47 persons, representing a total of 2,807,922,691 shares or 67.2962 percent of the Company's issued and paid-up shares.



Agenda 3 To consider and approve the non-appropriation of profits as a legal reserve and no dividend payments from the Company's business operational results for the fiscal year ended December 31, 2021.

The Chairman requested Ms. Janjira Panitpon, the Secretary, to present details of this agenda to the meeting.

The Secretary informed the meeting that, according to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 46 of the Articles of Association of the Company, the Company must allocate part of the annual net profit as a reserve fund in an amount of not less than 5 percent of the annual net profit less the sum of accumulated losses brought forward (if any) until the reserve fund amounts to not less than 10 percent of the registered capital of the Company, unless the Articles of Association of the Company or other law requires for a greater amount of the reserve fund.

The registered capital of the Company is currently THB 4,172,484,127, and the legal reserve before the appropriation is in the amount of THB 134,000,000, or equivalent to 3.21 percent of the Company's registered capital which is still less than 10 percent of the registered capital. However, the Company reports a net loss of THB 284,560,860 in the fiscal year ended December 31, 2021 as shown in the Company's separate financial statements. Therefore, the Company has considered the non-appropriation of the legal reserve for the year 2021.

In addition, Based on Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 45 of the Articles of Association of the Company, no dividend shall be paid out of funds other than profits. And in the case where the Company still sustains retained loss, no dividend shall be paid. Moreover, the Company has the policy to pay dividends not more than 50 percent of the net profit shown in the separate financial statements after the deduction of income tax and all appropriation to legal reserves when the Company has profits and no retained loss.

In this regard, the Company has a net loss according to the Company's separate financial statements for the fiscal year ended December 31, 2021, in the amount of THB 284,560,860. Therefore, the Company should reserve the cash flow for its business operation, investment, and any other situation that may be arisen and it is deemed appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve to not pay the dividend from the Company's operating result for the fiscal year ended December 31, 2021 to the shareholders as previously approved by the Board of Directors' Meeting No. 2/2022, convened on February 28, 2022.

Then, the moderator allowed the shareholders to express opinions and make inquiries about the agenda. However, no shareholders expressed any opinions or made any inquiries. The Chairman requested the meeting to cast a vote on this agenda of which resolution shall be passed by a majority vote of total votes of shareholders attending the meeting and casting their votes, excluding abstention in the calculation base.

Resolution The meeting resolved to approve the non-appropriation of profits as a legal reserve and no dividend payments from the Company's business operational results for the fiscal year ended December 31, 2021 with the following voting results:



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- Translation -

Shareholders voting	Number of Votes	Percentage
Approval	2,803,959,091	100.0000
Disapproval	0	0.0000
Abstention	3,963,600	-
Total 47 persons	2,807,922,691	100.0000

Agenda 4 To consider and approve the re-election of the directors who are due to retire by rotation to be the directors of the Company for another term.

The Chairman informed the meeting that, to be in compliance with the good corporate governance, prior to the consideration of this agenda, the Chairman requested the directors attending the meeting who must retire by rotation, namely (1) Mr. Tan Swee Beng Kelvin (2) Mr. Tay Kian Seng John and (3) Ms. Janjira Panitpon to leave the meeting room during the consideration of this agenda. Then, The Chairman requested Ms. Natchanan Liangrunwong, the moderator, to present the details of this agenda to the meeting.

The moderator informed the meeting that, according to Section 71 paragraph 2 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 16 of the Articles of Association of the Company, at every annual general shareholder meeting, one-third (1/3) of the Directors shall retire from the office, or if it is not a multiple of three, then the number nearest to one-third (1/3) shall retire from the office and such retired Directors may be re-elected to return to the position.

In this 2022 Annual General Meeting of Shareholders, there are 3 Directors who shall retire by rotation as follows:

Names of Directors who retire by rotation	Position	Number of Board of Directors' meeting attendance in the year 2021	Number of Subcommittee meeting attendance in the year 2021	Term of directorship in the Company
1. Mr. Tan Swee Beng Kelvin	Director	6/7	-	1 year and 7 months
2. Mr. Tay Kian Seng John	Executive Director	3/7	10/12	1 year and 7 months
3. Ms. Janjira Panitpon	Executive Director	3/3	10/10	11 months
	Member of Enterprise Risk Management Committee	-	2/2	



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The Company has provided the opportunity, together with guidelines and methods, for the shareholders to nominate candidates for the election of the Directors of the Company replacing those directors who are due to retire by rotation through the Company's website from December 1, 2021 to December 31, 2021. However, no shareholder has nominated a person to be elected as a director of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company have followed the guidelines for proposing directors of the Company by considering and screening the suitability, qualifications, experiences, skills, and professional expertise, including the composition of the directors of the Company as well as the efficiency and recent performances serving as a director of the Company with all due circumspection, and viewed that such three retiring directors above are suitably qualified for the Company's business operations and do not possess any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act (including any amendment thereto) as well as other relevant regulations.

Details of 3 directors who are due to retire by rotation that will be re-elected to be the directors of the Company for another term are set out in **Enclosure 2** which has been delivered to all shareholders together with the invitation to this meeting.

Then, the moderator allowed the shareholders to express opinions and make inquiries about the agenda. However, no shareholders expressed any opinion or made any inquiry. The Chairman requested the meeting to cast a vote on this agenda of which resolution shall be passed by a majority vote of total votes of shareholders attending the meeting and casting their votes, excluding abstention in the calculation base. And the vote casting would be conducted per each re-election of Director.

Resolution The meeting resolved to approve the re-election of the 3 directors who are due to retire by rotation namely, (1) Mr. Tan Swee Beng Kelvin; (2) Mr. Tay Kian Seng John; and (3) Ms. Janjira Panitpon to be the directors of the Company for another term, with the following voting results:

1. Approval was granted for the re-election of Mr. Tan Swee Beng Kelvin as a director of the Company, with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,783,272,691	99.9587
Disapproval	1,150,000	0.0413
Abstention	23,500,000	-
Total 47 persons	2,807,922,691	100.0000



- Translation -

2. Approval was granted for the re-election of Mr. Tay Kian Seng John as a director of the Company, with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,733,046,791	98.2771
Disapproval	47,912,300	1.7229
Abstention	26,963,600	-
Total 47 persons	2,807,922,691	100.0000

3. Approval was granted for the re-election of Ms. Janjira Panitpon as a director of the Company, with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,784,422,691	99.1807
Disapproval	23,000,000	0.8193
Abstention	500,000	-
Total 47 persons	2,807,922,691	100.0000

Agenda 5 To consider and approve the directors' and the sub-committee's remuneration for the year 2022.

The Chairman requested Ms. Janjira Panitpon, the Secretary, to present the details of this agenda to the meeting.

The Secretary informed the meeting that, according to the Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 14 of the Articles of Association of the Company, directors of the Company are eligible to receive remuneration from the Company in the forms of rewards, meeting allowances, per diem, bonuses or other forms of benefits as prescribed by the Articles of Association of the Company or as approved by the shareholders' meeting which may be specified in a fixed amount, or in criteria, and to be prescribed from time to time or to be effective until the shareholders' meeting resolves to change. Moreover, the Directors shall be entitled to receive any other allowance and welfare according to the Company's rules.



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Therefore, the Directors' and the sub-committee's remuneration for the year 2022 is determined in the amount of not exceeding THB 6,000,000. The Nomination and Remuneration Committee has considered the Directors' and the sub-committee's remuneration by considering the Company's operating results of the previous year together with the comparison with similar businesses in the same industry and the average amount of the Directors' remuneration of other businesses with the similar size of the Company, including the growth of business and profits of the Company as well as the responsibilities of the directors. Therefore, it was deemed appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the Directors' and the sub-committee's remuneration for the year 2022 in the amount of not exceeding THB 6,000,000, whereby the Board of Directors shall be authorized to allocate the monetary remuneration to the Directors for the year 2022 as deemed appropriate and as the following details:

Board of Directors

Position	Monthly Remuneration (THB/Month)
Chairman / Chairperson of the Board of Directors	100,000
Vice-Chairman / Vice-Chairperson	50,000
Directors	29,000

Audit Committee

Position	Monthly Remuneration (THB/Month)
Chairman / Chairperson of the Audit Committee	35,000
Audit Committee Members	25,000

Nomination and Remuneration Committee

Position	Monthly Remuneration (THB/Month)
Chairman / Chairperson of the Nomination and Remuneration Committee	20,000
Nomination and Remuneration Committee Members	15,000



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The summary of the structure of monthly remuneration for each individual director for the year 2022 is as follows:

<i>Names of Directors</i>	<i>Monthly Remuneration in 2021 (THB)</i>	<i>Proposed Remuneration for the Year 2022</i>		
		Positions	Monthly Remuneration per Position held (THB)	Total Monthly Remuneration (THB)
1. Mr.Kris Narongdej	100,000	Chairman of the Board of Directors	100,000	100,000
2. Mrs. Oranuch Apisaksirikul	100,000	Vice-Chairperson of the Board of Directors (Independent Director)	50,000	100,000
		Chairperson of the Audit Committee	35,000	
		Member of the Nomination and Remuneration Committee	15,000	
3. Mr. Franck Charles-Antoine Cancelloni	74,000	Director (Independent Director)	29,000	74,000
		Chairman of the Nomination and Remuneration Committee	20,000	
		Member of the Audit Committee	25,000	
4. Mr. Vichet Kasemthongsri	54,000	Director (Independent Director)	29,000	54,000
		Member of the Audit Committee	25,000	
5. Mr. Tan Swee Beng Kelvin	29,000	Director	29,000	29,000
6. Mr. Tay Kian Seng John	29,000	Director	29,000	29,000
Total	386,000		386,000	386,000

In addition, the Board of Directors of the Company shall not be eligible for any bonus, additional remuneration, and benefits both in monetary and non-monetary forms other than health insurance, and special discounts to purchase any property of the Company, according to the terms and conditions as specified by the Company.

In the case where the director also serves as the executive officer of the Company, such director is not eligible to receive remuneration as a Company's director but shall be eligible to receive allowance and welfare as remuneration and benefits as the Company's employees, pursuant to the Company's regulations.

Then, the moderator allowed the shareholders to express opinions and make inquiries about the agenda. However, no shareholders expressed any opinion or made any inquiry. The Chairman then requested the



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meeting to cast the vote on this agenda of which resolution shall be passed by a vote of not less than two-thirds of the total votes of shareholders attending the meeting, including the abstention in the vote calculation base.

Resolution The meeting resolved to approve the directors' remuneration and sub-committee's remuneration for the year 2022 as proposed in all respects, with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,784,422,691	99.1631
Disapproval	23,000,000	0.8191
Abstention	500,000	0.0178
Total 47 persons	2,807,922,691	100.0000

Agenda 6 To consider and approve the appointment of auditors and the determination of audit fee for the year 2022 of the Company.

The Chairman requested Ms. Janjira Panitpon, the Secretary, to present the details of this agenda to the meeting.

The Secretary informed the meeting that, according to Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) and Article 40 of the Company's Articles of Association, the annual general meeting of shareholders shall appoint the auditor and determine the auditor's remuneration every year and the existing auditor is eligible to be reappointed.

In addition, according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 44/2556 regarding the Rules, the Criteria and Procedures for Disclosures of Financial Status and the Operating Results of the Company Issuing Securities, the Company shall arrange for the rotation of the auditor(s) if such auditor(s) has performed the duties for 7 fiscal years, whether for 7 consecutive years or not. The Company may re-appoint those auditors as a Company's auditor only after 5 consecutive years will have passed.

The Audit Committee has considered and recommended the Board of Directors to appoint auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the Company's auditors for the fiscal year ended December 31, 2022, by prescribing any of the following auditors to review and give opinions on the Company's financial statements for the year 2022:



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	Name of the auditors	Certified Public Accountant	No. of years certified financial statements of the Company
1.	Miss Kornthong Luangwilai	Certified Public Accountant No. 7210	The auditor who has signed the financial statement of the Company for 2021.
2.	Mr. Chavala Tienpasertkij	Certified Public Accountant No.4301	The auditor who has signed the financial statement of the Company for 2020 and 2019.
3.	Mr. Nantawat Sumraunhant	Certified Public Accountant No.7731	The auditor who has never signed the financial statement of the Company.
4.	Mr. Yongyuth Lertsurapibul	Certified Public Accountant No.6770	The auditor who has never signed the financial statement of the Company.

In the event that the auditors listed above cannot perform their duties, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. shall have the authority to appoint other Certified Public Accountant(s) of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to perform the duties instead.

In this regard, the Audit Committee views that none of the proposed auditors has a relationship or conflict of interest with the Company, the subsidiaries, executives, major shareholders or any related person thereof. Therefore, the auditors are independent to audit and provide opinions on the financial statements of the Company. Moreover, the auditors have satisfactory performance and have a good understanding of the Company's business with qualifications that are not contrary to the regulations of the Stock Exchange of Thailand.

In addition, the Audit Committee considered it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the auditors' remuneration in the amount of not exceeding THB 2,000,000 excluding the Non-Audit Fee. The comparison of the auditors' remunerations for the Year 2022 and 2021 is as set out below:

Table of Comparison of the Auditors' Remunerations for the Year 2022 and 2021

Auditors' Remunerations	Fiscal Year 2022	Fiscal Year 2021
1. Audit fee	Not exceeding THB 2,000,000	Not exceeding THB 2,000,000
2. Other service fees	None	None
Remark:	In the case that the auditors of the Company's subsidiaries are from another audit firm, the Board of Directors will control for the completion of the financial statements on time.	



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Then, the moderator allowed the shareholders to express opinions and make inquiries about the agenda. However, no shareholders expressed any opinion or made any inquiry. The Chairman requested the meeting to cast the vote on this agenda of which resolution shall be passed by a majority vote of total votes of shareholders attending the meeting and casting their votes, excluding abstentions in the calculation base.

Resolution The meeting resolved to approve the appointment of auditors and the determination of the audit fee for the Year 2022 of the Company with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,807,422,691	100.00
Disapproval	0	0.0000
Abstention	500,000	-
Total 47 persons	2,807,922,691	100.0000

Agenda 7 To consider and approve the debenture issuance and offer plan in the amount of not exceeding THB 5,900 million.

The Chairman asked Ms. Janjira Panitpon, the Secretary, to present the details of this agenda to the meeting.

The Secretary informed the meeting that, the Board of Directors proposed the debenture issuance plan in the amount of not exceeding THB 5,900 million for the purpose of working capital and/or appropriate source of funds for the operations and performance of the Company and/or related business expansion and/or repayment of loans and/or redemption of the debentures and/or land acquisition. In this regard, the Executive Committee and/or any person designated by the Executive Committee shall be authorized to determine the types, terms, the offering price, details of the debentures to be issued, to execute the terms and conditions of the debentures relating to rights and duties of the issuer and the debenture holders, to determine and amend the terms and conditions, and the details relating to the issuance and offering of the debentures to be issued each time, to appoint the underwriter and the registrar, to enter into and execute the Underwriting Agreement and/or other relevant agreements, as well as to have the power to negotiate and agree on the fees and expenses in relation to such relevant agreements, to prepare and submit the application and other documents to the SEC, other relevant authorities and/or other relevant person(s), including to have the power to certify any acts performed in relation to the issuance and offering of the debentures and to do any acts and things necessary for and in relation to the carrying out of the issuance and offering of the debentures in compliance with the applicable law. The details of which are set out in **Enclosure 4**, which has been delivered to all shareholders together with this invitation.



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The details of the debentures are as follows:

Objectives	For working capital and/or appropriate source of funds for the operations and performance of the Company and/or related business expansion and/or repayment of loans and/or redemption of the debentures and/or Land acquisition.
Type of Debentures	Any type of debentures, whether secured or unsecured, amortized or bullet payment, with or without debenture holders' representative, subject to market conditions at the time of issuance and offering of the relevant debentures.
Amount	Not exceeding THB 5,900 million. In case of issuance in a foreign currency, the prevailing exchange rate on the date the debentures are issued and offered (" Issue Date ") shall be applied on each occasion.
Currency	Thai Baht/US Dollar, and/or any other foreign currencies.
Offering	<p>To be offered domestically and/or internationally to any general investors and/or on a private placement basis and/or the institutional investors and/or high net worth investors and/or any specific investors and/or any investors as specified by the Capital Market Supervisory Board; either in whole or in part, which could be single or multiple offerings and/or on a revolving basis.</p> <p>The offering can also be made to existing holders of debentures, which are going to reach maturity or be redeemed prematurely. In this regard, the Company will comply with laws, regulations and any other related rules as well as obtain necessary approvals from relevant regulators.</p>
Interest Rate	This will be subject to the prevailing market conditions at the time of issuance and offering or under the terms and conditions of the debentures issued at such time.
Maturity	Not exceeding 7 years from the date of issuance.
Early Redemption	The debenture holders and/or the Company may or may not have the right to redeem debentures prior to their maturity, subject to the terms and conditions of each debenture issuance. In this regard, the Company will comply with laws, regulations and any other related rules as well as obtain necessary approvals from the relevant authority.
Special Conditions	In the event that the Company has redeemed or repaid the principal of the debentures issued under the offering amount authorized above, the Company may additionally issue and offer new debentures in substitution within the offering amount as authorized above.



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Then, the moderator allowed the shareholders to express opinions and make inquiries about the agenda. However, no shareholders expressed any opinion or made any inquiry. The Chairman requested the meeting to cast the vote on this agenda of which resolution shall be passed by not less than a three-fourths vote of the total votes of the shareholders attending the meeting and having the right to vote, including the abstention in the vote calculation base.

Resolution The meeting resolved to approve the debenture issuance and offer plan in the amount of not exceeding THB 5,900 million with the following voting results:

Shareholders voting	Number of Votes	Percentage
Approval	2,784,422,691	99.1631
Disapproval	23,000,000	0.8191
Abstention	500,000	0.0178
Total 47 persons	2,807,922.691	100.0000

Agenda 8 Other business (if any)

The Chairman informed the meeting that, the agenda specified in the invitation of the 2022 Annual General Meeting of Shareholders has been finished.

This agenda allowed shareholders to propose other matters apart from those provided in the invitation of the meeting. All matters proposed shall be subject to criteria and procedures prescribed by laws.

To propose other agendas apart from those provided in the notification of the meeting, according to the PLC Act, Section 105 paragraph 2, provided that once the meeting has considered all agenda items respectively based on the agenda list provided in the notice calling a meeting, shareholders whose shares altogether are equivalent to one-third (1/3) of the total issued shares may request the meeting to consider other matters apart from what indicated in the notice calling the meeting. However, to be revealed and in accordance with the equivalent of the shareholders, there was no need for any additional agenda item, which was not listed in the notification of the meeting to be considered and approved. In this regard, there were no shareholders requesting the meeting to consider other matters.

Then, the Chairman allowed the shareholders to express opinions and make inquiries about the agenda. A few shareholders have expressed their opinions and made inquiries. Such opinions, inquiries and responses to the inquiries were summarized at the end of this agenda below:



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Agenda 8 Inquiries/ Opinions / Responses

Shareholder No. 2
(Submitted by Typing process)

From the Company's perspective, who is the target group of customers for the Data Center business? How much fund does the Company have to invest? When will the Company be able to begin realizing its revenues? How about the earning-profit projection?

Mr. Stephane Michel
Chief Operating Officer
And
Mr. Korn Narongdej
Chief Executive Officer

The group of customers targeted is that of hyperscalers which are big companies that need to consume a lot of data usage. Most of such big companies are global companies and local business units. The Company is currently studying the feasibility and suitable location for the project. The Company expected that the construction will begin around the end of 2022, which takes approximately 18 months to complete, and is expected to begin realizing revenues around the 4th quarter of 2024. The Company believes that the Data Center business is the business that has exponential growth. It also has a shorter turnaround time than that of condominium development. In addition, such a business segment will provide the company with a more stable recurring income, including the opportunity to do REITs as well.

Shareholder No. 3
(Submitted by Typing process)

What are the reasons why the Company determined the amount of the issuance of debenture not exceeding THB 5,900 million? Does the Company have enough earnings for the repayment of debentures in the future?

Ms. Janjira Panitpon
Company Secretary

Debentures in the amount of THB 5,900 million are only that of the approval for the budget. The Company does not have an intention to issue debentures for the whole amount of such credit line. The Company currently has debentures in the amount of approximately THB 2,907 million; therefore, this is the case where the Company requests approval for a budget for issuing additional debentures in the amount of approximately THB 3,000 million.

The Company believed that the issuance of the debentures was one of the important fundraising channels, therefore the Company purposed to the shareholders to approve the budget for the issuance of debentures in the amount of not exceeding THB 5,900 million in order to be able to operate the business with more flexibility, which is beneficial for managing and operating the business.



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The Chairman thanked the shareholders for attending the meeting and declared the meeting adjourned at 16.00 hours.

Sign _____ - Signature - _____

(Mr. Kris Narongdej)

Chairman of the meeting



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