

8 March 2024

Subject: Notification of resolutions of the Board of Directors' meeting regarding adding agenda items for the 2024 Annual General Meeting of Shareholders, Capital increase (General Mandate) , Canceling the old record date and setting a new record date for participation. (Revised 2)

Attention: President
The Stock Exchange of Thailand

Enclosure: 1. Capital Increase Report Form (Form F53-4)

The Board of Directors Meeting No.4/2024 of Major Development Public Company Limited on 8 March 2024 reached key resolutions as follows:

1. It is appropriate to propose to the 2024 Annual General Meeting of Shareholders ("AGM") to consider and approve the decrease of the Company's registered capital in the amount of THB 189,588,061 from the existing registered capital of THB 1,050,000,000 to THB 860,411,939 by cancelling the unissued registered ordinary shares in the number of 189,588,061 shares with a par value of THB 1 per share and approved to propose to the AGM to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital, as follows;

“Clause 4. Registered capital	THB 860,411,939	(Eight hundred and sixty million, four hundred and eleven thousand, nine hundred and thirty-nine Baht)
Divided into	860,411,939 Shares	(Eight hundred and sixty million, four hundred and eleven thousand, nine hundred and thirty-nine Shares)
Par value per share	THB 1	(One Baht)
	Categorized into:	
Ordinary shares	860,411,939 Shares	(Eight hundred and sixty million, four hundred and eleven thousand, nine hundred and thirty-nine Shares)
Preferred shares	- Shares	(-)”

The Board of Directors and/or Chief Executive Officer and/or a person entrusted by Board of Directors or Chief Executive Officer, shall be authorized to have the power to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce and have the power to amend and add wordings in order to comply with the Registrar’s instruction.

2. It is appropriated to propose to the AGM to consider and approve the increase of the Company’s registered capital in the amount of THB 86,041,193 from the existing registered capital of THB 860,411,939 to THB 946,453,132, by issuing the newly issued ordinary shares in amount of not exceeding 86,041,193 shares with a par value of THB 1 per share to accommodate the issuance the ordinary shares under the General Mandate in amount of not exceeding 86,041,193 shares. The details are shown in the Capital Increase Report Form (F53-4) Enclosure 1, and approved to propose to the AGM to consider and approve the amendment to Clause 4. of the Company’s Memorandum of Association to be in line with the increase of the Company’s registered capital, as follows;

“Clause 4. Registered capital	THB 946,453,132	(Nine hundred and forty-six million, four hundred and fifty-three thousand, one hundred and thirty-two Baht)
Divided into	946,453,132 Shares	(Nine hundred and forty-six million, four hundred and fifty-three thousand, one hundred and thirty-two Shares)
Par value per share	THB 1	(One Baht)
	Categorized into:	
Ordinary shares	946,453,132 Shares	(Nine hundred and forty-six million, four hundred and fifty-three thousand, one hundred and thirty-two Shares)
Preferred shares	– Shares	(-)

The Board of Directors and/or Chief Executive Officer and/or a person entrusted by Board of Directors or Chief Executive Officer, shall be authorized to have the power to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce and have the power to amend and add wordings in order to comply with the Registrar’s instruction.

3. It is appropriated to propose to the AGM to consider and approve to allocate the newly issued ordinary shares in the number of not exceeding 86,041,193 shares with a par value of THB 1 each under the General Mandate, (or not exceeding 10 percent of the paid-up capital of the Company on 8 March 2024) to offer to the



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specific persons by way of a Private Placement under the General Mandate in which such person/s is not a connected person to the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (as amended) and it can be issued and offered in entirety or in portions and offered at once or occasionally from time to time. The allocation of the newly issued ordinary shares to the specific persons by way of the Private Placement shall not be offered at a low price according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended).

The Board of Directors and/or Chief Executive Officer and/or a person entrusted by Board of Directors or Chief Executive Officer shall be authorized to have the power to proceed with any necessary matters and related to offering the newly issued ordinary shares under General Mandate and to consider on determination and/or amend and/or change any condition and details of any matters related to this matter under the relevant regulations. The authorization shall include without limitation to the followings:

- 1) To consider on the allocation and offer the newly issued ordinary shares at once or occasionally from time to time including proceed with any necessary matters and related to offering the newly issued ordinary shares e.g. set the record date, objective of the issuance and offering of such ordinary shares, specify offering price, subscription period, ratio for allotment, allotment method and the payment process, searching of investors in Private Placement etc. including change of subscription period, payment and receive payment of such newly issued ordinary shares, determine any conditions and details regarding allocation of newly issued ordinary shares and determine any conditions and details which related to the allocation of the newly issued ordinary shares as deemed appropriate.
- 2) To sign applications, notice, instrument or other documents in relation with the capital increase and the allocation of the Company's newly issued ordinary shares, including certifying relevant documents, communicate, file and/or accept documents with any competent authorities and/or agencies and to list the new common shares on the Stock Exchange of Thailand.
- 3) To carry out any other necessary actions relating to and/or associating with the capital increase and the allocation of the newly issued ordinary shares of the Company, to be in accordance with the laws and/or any related regulations. In addition, the aforesaid allocation under the General Mandate must be completed within the next date of the Annual General Meeting of Shareholders or within 30 April 2025, whichever date is earlier. The details of the capital increase and the allocation of the newly issued ordinary shares of the Company under the General Mandate appears in the Capital Increase Report Form (F53-4), Enclosure 1.

4. It is appropriate to change Agenda for the 2024 Annual General Meeting of Shareholders with the following agenda:

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|-----------|--|
| Agenda 1 | To certify the minutes of Extraordinary General Meeting of Shareholders No.1/2023 |
| Agenda 2 | To acknowledge the operating result and the annual report for the year 2023 |
| Agenda 3 | To consider and approve the Financial Statements for the year ended 31 December 2023 |
| Agenda 4 | To consider and approve the omission of dividend payment |
| Agenda 5 | To elect directors to replace those who are retired by rotation |
| Agenda 6 | To approve the determination of the directors' remuneration for the year 2024 |
| Agenda 7 | To approve the appointment of the auditor and the determination of the audit fees for the year 2024 |
| Agenda 8 | To consider and approve the reduction in the registered capital of the Company from THB 1,050,000,000 to THB 860,411,939 by cancellation 189,588,061 unissued shares, at the value of THB 1 per share and the amendment of Clause 4 of the Memorandum of Association (Registered Capital) to be in line with the capital reduction |
| Agenda 9 | To consider and approve the increase in the registered capital of the Company under the General Mandate from THB 860,411,939 to THB 946,453,132 by issuing new ordinary 86,041,193 shares with a par value of THB 1 per share, and the amendment of Clause 4 of the Memorandum of Association (Registered Capital) to be in line with the capital increase |
| Agenda 10 | To consider and approve the allocation of newly issued ordinary shares of the Company under the General Mandate for offering to Private Placement |
| Agenda 11 | Other matters (if any) |

The Meeting approved to cancel the date for determining the names of shareholders who have the right to attend the 2024 Annual General Meeting of Shareholders. The original record date is 15 March 2024 and set the new record date to be 28 March 2024.

As for the date, time and arrangement of the 2024 Annual General Meeting of Shareholders, is scheduled on Thursday, 25 April 2024 at 10.00 hours onwards, which is an electronic meeting (E-AGM).

Please be informed accordingly.

Sincerely yours,

(Miss Petrada Poolvorakaks)
Director and Chief Executive Officer

Enclosure 1

(F 53-4)

Capital Increase Report Form
Major Development Public Company Limited
Dated 8 March 2024

We, Major Development Public Company Limited (the “**Company**”), hereby report the resolutions of the Board of Directors Meeting No. 4/2024, held on 8 March 2024 regarding the capital increase and the allocation of newly issued shares as follows:

1. Capital Decrease and Capital Increase

1.1 Capital Decrease

The Board of Directors’ Meeting had resolved to approve the decrease of the Company’s registered capital in the amount of THB 189,588,061 from the existing registered capital of THB 1,050,000,000 to Baht 860,411,939 by cancelling the unissued registered ordinary shares in the number of 189,588,061 shares with a par value of Baht 1 each.

1.2 Capital Increase

The Board of Directors’ Meeting had resolved to approve the increase of the Company’s registered capital from the existing registered capital of THB 860,411,939 to THB 946,453,132 by issuing the newly issued ordinary shares in the number of 86,041,193 shares with a par value of THB 1 totaling THB 86,041,193, where the details of the capital increase are as follows:

Type of Capital Increase	Type of shares	No. of shares	Par value (THB/share)	Total (THB)
<input type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share Preferred share	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary share Preferred share	86,041,193 -	1 -	86,041,193 -

2. Allocation of newly issued shares

2.1 Specifying the purpose of utilizing proceeds:

Allocated to	Type of Securities	No. of shares	Percentage per paid-up capital ^{1/}	Remark
-	Ordinary share Preferred share	-	-	-

2.2 General Mandate:

Allocated to	Type of Securities	No. of shares	Percentage per paid-up capital ^{1/}	Remark
Private Placement	Ordinary share	86,041,193	10	Please see remark

^{1/}Percentage per paid-up capital is calculated as at the date on which the Board of Directors of the Company has resolution to propose the agenda related to increase of capital under the General Mandate to the shareholders' meeting.

Remarks:

- The Company will allocate the newly issued ordinary shares in the number of not exceeding 86,041,193 shares with a par value of THB 1 each under the General Mandate for offering to the specific persons by way of Private Placement which detailed as follows:
 - Allocation of the newly issued ordinary shares in the number of not exceeding 86,041,193 shares (or not exceeding 10 percent of the paid-up capital of the Company on 8 March 2024) to offer to the specific persons by way of a Private Placement under the General Mandate which can be issued and offered in entirety or in portions and offered at once or occasionally from time to time. The allocation of the newly issued ordinary shares to the specific persons by way of the Private Placement shall not be offered at a low price according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended). The allocation of newly issued ordinary shares under General Mandate must be completed within the next date of the Annual General Meeting of Shareholders or within 30 April 2025, whichever date is earlier. In this regard, the Board of Directors shall be authorized to have the powers to proceed with any necessary matters and related to offering the newly issued ordinary shares under General Mandate consider on determination, and/or amend, and/or change any condition and details of any matters related

to this matter under the relevant regulations. The authorization shall include without limitation to the followings:

- 1) To consider on the allocation and offer the newly issued ordinary shares at once or occasionally from time to time including proceed with any necessary matters and related to offering the newly issued ordinary shares e.g. set the record date, objective of the issuance and offering of such ordinary shares, specify offering price, subscription period, ratio for allotment, allotment method and the payment process, searching of investors in Private Placement etc. including change of subscription period, payment and receive payment of such newly issued ordinary shares, determine any conditions and details regarding allocation of newly issued ordinary shares which include without limitation to considering on determination of ratio of purchase for offering the newly issued ordinary shares to the existing shareholders, specify offering price, subscription period, the purchase, the payment process, allotment method and determine any conditions and details which related to the allocation of the newly issued ordinary shares as deemed appropriate.
- 2) To sign applications, notice, instrument or any documents in relation with the capital increase and the allocation of the Company's newly issued ordinary shares, including certifying relevant documents, communicate, file and/or accept documents with any competent authorities and/or agencies and to list the new common shares on the Stock Exchange of Thailand.
- 3) To carry out any other necessary actions relating to and/or associating with the capital increase and the allocation of the newly issued ordinary shares of the Company, to be in accordance with the laws and/or any related regulations.

3. Schedule of Shareholders' Meeting to approve the capital increase/allotment

The 2024 Annual General Meeting of Shareholders will be held on 25 April 2024, at 10.00 hrs. via electronic devices (E-AGM), and the record date is fixed at 28 March 2024.

4. Application for approval of the capital increase/allocation of newly issued shares by the relevant governmental agencies and approval conditions

- 4.1 The Company will register the increase of the registered capital, amendment of the Memorandum of Association, and amendment of the paid-up capital with the Department of Business Development, the Ministry of Commerce.
- 4.2 The Company will apply for permission from the SET to offer the newly issued ordinary shares under the General Mandate to the specific persons by way of Private Placement to register in the Stock Exchange of Thailand.

5. Objectives of the capital increase and plans for utilizing proceeds from the capital increase

The Company will use the obtained money for the Company's business to utilize as working capital for its business operation and to support the investment expansion of Company including for settling the Company's debt.

6. Benefits the Company will receive from the capital increase/allocation of newly issued shares

This capital increase under the General Mandate will enhance and strengthen of the capital base to support the investment expansion of the Company in the future including to settle the Company's debt and also increase the liquidity with well-prepared in term of capital for investment in potential project, which will benefit and generate profit to the Company, and building the value added to shareholders in the long term.

7. Benefits the shareholders will receive from the capital increase/allocation of newly issued shares

The Company has dividend payout ratio of at least 40% of net profit of the Company in which net profit is after deducting legal reserve and other reserves. The subscribers of the Company's newly issued ordinary shares at this offering will be entitled to receive dividends declared by the Company upon the registration of their names as shareholders of the Company with relevant authority such as Ministry of Commerce.

8. Other details necessary for the shareholders' consideration in approving the capital increase/allocation of newly issued shares

- None -

9. Schedule of actions if the Board of Directors resolves to approve the capital increase/allocation of newly issued shares

No.	Procedure	Date / Month / Year
1.	Board of Directors' Meeting No. 4/2024	8 March 2024
2.	Date for determining the names of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders (Record date)	28 March 2024
3.	The 2024 Annual General Meeting of Shareholders	25 April 2024
4.	Registration of capital increase with the Ministry of Commerce	Within 14 days from the date of shareholders' meeting's resolution



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The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Yours faithfully,

..... Director with authority to sign on behalf of the Company

(Miss. Petrada Poolvorakaks)

..... Director with authority to sign on behalf of the Company

(Mr. Suriya Poolvorakaks)

(Company Seal and stamped)