

Notice to Attend the 2018

Annual General Meeting of Shareholders

Nirvana Daii Public Company Limited



123 Sun Towers Building A, 11th Floor
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Ref.No.CS/001/03/2018

20 March 2018

Subject: Invitation to Attend the 2018 Annual General Meeting of Shareholders

To: The Shareholders of Nirvana Daii Public Company Limited

Attachment:

1. Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017
2. The 2017 Annual Report in CD-ROM
3. Information on the Appropriation to Legal Reserve and Dividend Payment for the Company's Performance during 2017
4. Profiles of the Nominated Directors for Re-election of Directors and the Definition of Independent Director
5. Profiles of 2 Newly Nominated Directors
6. Information on the Proposed of Remuneration of Directors for the Year 2018
7. Information on the Proposed Auditors of the Company and Audit Fee for the Year 2018
8. Key Features of the Warrants to Purchase the Newly Issued Ordinary Shares of Nirvana Daii Public Company Limited No. 1 (NVD-W1) to be Issued and Offered for Sale to its Existing Shareholders
9. Capital Increase Report Form (F 53-4)
10. Details on the Proposed Amended Articles of Association
11. Documents and Evidence Identifying Shareholders and Proxies Eligible to Register, Attend and Vote at the Meeting
12. The Company's Articles of Association in Relation to the Annual General Meeting of Shareholders
13. Proxy Form B
14. List of the Independent Directors Proposed by the Company to Serve as a Proxy for Shareholders
15. Map of Venue of the 2018 Annual General Meeting of Shareholders

The Meeting of the Board of Directors of Nirvana Daii Public Company Limited (the "**Company**") No. 1/2018 held on 19 February 2018 has passed a resolution to convene the 2018 Annual General Meeting of Shareholders on Thursday, 26 April 2018, at 9.00 a.m. at the Main Conference Room, 39th Floor, Suntowers Building B, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900 to consider the matters in accordance with the following agenda:

<u>Agenda 1</u>	To adopt the Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017
<u>Objective and Reason</u>	The 2017 Annual General Meeting of Shareholders held on 27 April 2017 and the minutes of the meeting was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by laws.
<u>The Board's Opinion</u>	It is deemed appropriate for the Annual General Meeting of Shareholders to adopt the minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017, details as shown in the Attachment 1.
<u>Voting:</u>	The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes
<u>Agenda 2</u>	To acknowledge the report on the Company's operational results for the year 2017
<u>Objective and Reason</u>	The Company has summarized the operating results as shown in the 2017 Annual Report to be acknowledged by the shareholders at the Annual General Meeting of Shareholders.
<u>The Board's Opinion</u>	It is deemed appropriate for the Annual General Meeting of Shareholders to acknowledge the report on the Company's operational results for the year 2017, details as shown in the Attachment 2.
<u>Voting:</u>	No vote casting is required because this agenda is for acknowledgement
<u>Agenda 3</u>	To consider and approve the balance sheet and profit and loss accounts for the year ended 31 December 2017
<u>Objective and Reason</u>	According to Section 112 of the Public Company Limited Act B.E. 2535 (1992), the Company shall prepare the balance sheet and profit and loss accounts as of the end of accounting period of the Company, and shall submit the financial statements of the Company for the year ended December 31, 2017 to the Annual General Meeting of Shareholders for approval.
<u>The Board's Opinion</u>	It is deemed appropriate for the Annual General Meeting of Shareholders to approve the balance sheet and profit and loss accounts for the year ended December 31, 2017 which has been audited by the certified public accountant and reviewed by the Audit Committee, details are shown in the Attachment 2.
<u>Voting:</u>	The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the appropriation to legal reserve and dividend payment for the year 2017

Objective and Reason In compliance with Section 115 and Section 116 of the Public Limited Company Act B.E. 2535 (1992) and the Company's Articles of Association, they are required that:

- 1) the appropriation of legal reserve and annual dividend payment must be approved by the annual general meeting of the shareholders;
- 2) the Company must appropriate at least 5 percent of its annual net profit as legal reserve, less accumulated loss brought forward (if any) until the legal reserve reaches an amount of not less than 10 percent of its registered capital; and
- 3) No dividend shall be paid other than out of profits. If the Company has accumulated loss, no dividend shall be paid.

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the appropriation to legal reserve and dividend payment for the Company's performance during 2017 which details are as follows:

- Appropriation to legal reserve in an amount of Baht 4,506,908.18; and
- Dividend payment at the rate of Baht 0.06 per share amounting to Baht 82,835,998.68, representing to 89.07% of the net profit of the Company's separated balance sheet.

In this regard, whether the Company would pay the dividend shall be subject to the approval from the Annual General Meeting of Shareholders by which the Company proposed that the dividends shall be paid on 16 May 2018 and the record date for determining the list of shareholders entitling to receive such dividends shall be on 9 May 2018. Details of such are as shown in the Attachment 3.

Voting: The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 5 To consider and approve the re-election of directors who retire by rotation

Objective and Reason In compliance with the Section 71 of the Public Limited Company Act B.E. 2535 (1992) and the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. The directors who will retire by rotation at the ensuing Annual General Meeting and who being eligible have offered themselves for re-election are Mr. Naris Cheykin, Mr. Sornsak Somwattana and Mr. Sutthichai Sungkamanee.

The Board's Opinion The Board of Directors, excluding the nominated directors, is deemed appropriate for the Annual General Meeting of Shareholders to approve the re-election of the above three directors who are due to retire by rotation, as the Company's directors and following position for another term:

- | | | |
|-------------------------------|----------|--|
| 1. Mr. Naris Cheyklin | Position | Director, Chairman of the Executive Committee and Member of the Nomination and Remuneration Committee |
| 2. Mr. Sornsak Somwattana | Position | Director, Member of the Executive Committee, Member of the Risk Management Committee and Chief Executive Officer |
| 3. Mr. Sutthichai Sungkamanee | Position | Director, Independent Director, Chairman of the Board, and Chairman of the Nomination and Remuneration Committee (<i>Mr. Sutthichai Sungkamanee has expressed his intention to resign from the position of Chairman of the Audit Committee only</i>) |

The profile of the retiring directors and the definition of "Independent Director" are provided in the Attachment 4.

Voting: The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 6 To consider and approve the appointment of new directors and fix the total number of directors on the Board

Objective and Reason It was appropriate and necessity for the Company's business operation to appoint 2 new additional directors who are 1) Mr. Apimuk Sukprasit and 2) Mr. Kampanart Lohacharoenvanich as new addition directors and to determine that the total number of directors on the Board shall be changed from 7 directors to 9 directors.

The Board's Opinion The Board of Directors is deemed appropriate for the Annual General Meeting of Shareholders to approve the appointment of 2 new additional directors and to determine the total number of directors on the Board from 7 directors to 9 directors which details are as follows:

- | | | |
|-------------------------|----------|---|
| 1. Mr. Apimuk Sukprasit | Position | Director, Independent Director, Vice Chairman, Chairman of the Risk |
|-------------------------|----------|---|

Management Committee (Mr. Apimuk Sukprasit has been proposed to be appointed in the position of Vice Chairman, Chairman of the Risk Management Committee in lieu of Mrs. Pojanard Prinyapatpakorn who has expressed her intention to resign from such positions only)

2. Mr. Kampanart Lohacharoenvanich Position: Director, Independent Director and Chairman of Audit Committee (Mr. Kampanart Lohacharoenvanich has been proposed to be appointed in the position of Chairman of Audit Committee in lieu of Mr. Sutthichai Sungkamanee who has expressed his intention to resign from such position only)

The profile of 2 newly nominated directors are provided in the Attachment 5.

Voting: The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 7 To consider and approve the remuneration of directors for the year 2018

Objective and Reason In compliance with Section 90 of the Public Limited Companies Act B.E. 2535 (1992), the annual remuneration of Directors is required to be approved by the shareholders at the Annual General Meeting of Shareholders.

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the remuneration of directors for the year 2018 as recommended by the Nomination and Remuneration Committee by taking into account the directors' duties and responsibilities, as well as comparing with peers of similar size in the same business segment, details as shown in the Attachment 6.

Voting: The resolution for this agenda requires not less than two-thirds of the total number of votes of the shareholders and proxy holders attending the meeting.

Agenda 8 To consider and approve the appointment of the auditors and determination of the audit fee for the year 2018

Objective and Reason In compliance with Section 120 and Section 121 of the Public Limited Companies Act B.E. 2535 (1992), the appointment of auditors and audit fee are required to be approved by shareholders at the Annual General Meeting of Shareholders for each year.

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the appointment of Mr. Boonrueng Lerdwiseswit Certified Public Accountant No. 6552 or Mr. Chanchai Chaiprasit Certified Public Accountant No. 3760 or Mr. Pisit Thangtanagul Certified Public Accountant No. 4095, any one from PricewaterhouseCoopers ABAS Limited to be the Company's auditors for the year 2018 and determine the audit fee for the year 2018 as not exceeding of Baht 2,330,000 as recommended by the Audit Committee, details as shown in the Attachment 7.

Voting: The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 9 To consider and approve the issuance and offer of warrants to purchase the newly issued of the Company No. 1 (NVD-W1) to the existing shareholders of the Company pro rata (Rights Offering)

Objective and Reason To provide readiness and enhance financial strengths of the Company so that the Company has financial flexibility in proceeding with its future projects as well as to reserve funds to be used as working capital and/or to pay down debt, the Company therefore proposed to issue the warrants to purchase the newly issued ordinary shares of Nirvana Daii Public Company Limited (the "NVD-W1 Warrants") in an amount of not exceeding 276,119,995 units, to be allocated to the existing shareholders of the Company proportionately to their respective shareholdings (Rights Offering), at no cost.

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the issuance and offering of the NVD-W1 Warrants to be allocated to the existing shareholders of the Company proportionately to their respective shareholdings (Rights Offering), at no cost, details are shown in the Attachment 8.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Executive Committee or the Chief Executive Officer and/or their designated person(s) to have the power in connection with the NVD-W1 Warrants as follows:

- (1) to determine the conditions and other necessary details regarding to or in connection with the issuance and allocation of NVD-W1 Warrants, e.g. issuance date, details and procedures of allocation of NVD-W1 Warrants, exercise period and expiry date of NVD-W1 Warrants;
- (2) to enter into negotiations, agreement and execution of the relevant applications for permission and other necessary agreements and documents regarding to or in connection with the issuance and allocation of NVD-W1 Warrants, including the coordinating and submission of applications for permission or exemption and other documents to the competent authorities or agencies in connection with the issuance and allocation of NVD-W1 Warrants and the listing of NVD-W1 Warrants on the Stock Exchange of Thailand; and
- (3) to take any other required actions for the issuance and allocation of the NVD-W1 Warrants.

Voting: The resolution for this agenda requires not less than three-fourths of the total number of votes of shareholders and proxy holders who attend the meeting and are entitled to vote.

Agenda 10 To consider and approve the increase of authorised capital of the Company from the existing authorised capital of Baht 1,405,599,978 to Baht 1,681,719,973, by issuing 276,119,995 newly issued ordinary shares with a par value of Baht 1.00 per share to support the exercising of NVD-W1 Warrants to be issued and offered for sale to the existing shareholders of the Company pro rata (Rights Offering)

Objective and Reason The Company is required to increase the authorised capital to support the exercising of NVD-W1 Warrants to be issued and offered for sale to the existing shareholders of the Company pro rata (Rights Offering).

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the increase of authorised capital from the existing authorised capital of Baht 1,405,599,978 to Baht 1,681,719,973 by issuing 276,119,995 newly issued ordinary shares with a par value of Baht 1.00 per share to support the exercising of NVD-W1 Warrants to be issued and offered for sale to the existing shareholders of the Company pro rata (Rights Offering).

The Board of Directors is of the opinion that such increase of capital is appropriate and would cause benefit to the Company. Details are shown in the Attachment 9.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to sign any documents including coordinate or providing any information or take any necessary actions in relation to the registration of the increase in the authorized capital of the Company.

Voting: The resolution for this agenda requires not less than three-fourths of the total number of votes of shareholders and proxy holders who attend the meeting and are entitled to vote.

Agenda 11 To consider and approve the amendment to Clause 4. of the Memorandum of Association Re: the Registered Capital for conformity with the increase of registered capital of the Company

Objective and Reason For conformity with the increase of the Company's authorised capital as mentioned in Agenda 10 above, it is necessary for the Company to approve the amendment to Clause 4. of the Company's Memorandum of Association. The amended Clause 4 of the Memorandum of Association will read as follows:

Clause 4.	Authorised capital of	Baht 1,681,719,973	(one thousand six hundred and eighty-one million seven hundred and nineteen thousand nine hundred and seventy-three Baht)
	divided into	1,681,719,973 shares	(one thousand six hundred and eighty-one million seven hundred and nineteen thousand nine hundred and seventy-three shares)
	par value per share	Baht 1.00	(one Baht)
	ordinary shares	1,681,719,973 shares	(one thousand six hundred and eighty-one million seven hundred and nineteen thousand nine hundred and seventy-three shares)
	preference shares	- shares	(-)

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the amendment to Clause 4. of the Company's Memorandum of Association for conformity with the capital increase of the Company.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to amend or add words as directed by the registrar for the registration of the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

Voting: The resolution for this agenda requires not less than three-fourths of the total number of votes of shareholders and proxy holders who attend the meeting and are entitled to vote.

Agenda 12 To consider and approve the allocation of the newly issued ordinary shares of the Company for support the exercising of warrants to purchase the newly issued of the Company No. 1 (NVD-W1) to the existing shareholders of the Company pro rata (Rights Offering)

Objective and Reason The Company is required to allocate the newly issued ordinary shares to support the exercising of NVD-W1 Warrants to be issued and offered for sale to the existing shareholders of the Company pro rata (Rights Offering).

The Board's Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the allocation of the newly issued ordinary shares in the number of 276,119,995 shares with a par value of Baht 1.00 each, to support the exercising of NVD-W1 Warrants to be issued and offered for sale to the existing shareholders of the Company pro rata (Rights Offering).

In addition, it is deemed appropriate for shareholders to approve the authorization to the Executive Committee or the Chief Executive Officer and/or their designated person(s) to have the power in relation to (1) entering into negotiation, agreement and execution of the relevant documents and agreements as well as taking any action in connection with the allocation of such newly issued ordinary shares and (2) execution of application for permission and exemption, any necessary evidence in connection with the allocation of such newly issued ordinary shares, including the arrangement and submission of application for such permission and waiver, documents and evidence to relevant authorities or agencies, listing such newly issued ordinary shares on the Stock Exchange of Thailand and being empowered to take any other action which is necessary for the allocation of such newly issued ordinary shares.

Voting: The resolution for this agenda requires the majority votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 13 To consider and approve the amendment of the Articles of Association

Objective and Reason Due to the Order of the National Council for Peace and Order No. 21/2017 Re: “The Amendment of Certain Laws for Facilitating the Ease of Doing Business” has amended and modified Section 100 of the Public Company Act B.E.1992 with regard to the right of shareholder to request the Board of Director to convene the extra-ordinary general meeting of shareholders, therefore the Company’s Articles of Association should be amended accordingly.

The Board’s Opinion It is deemed appropriate for the Annual General Meeting of Shareholders to approve the amendment of the Articles of Association, details as shown in Attachment 10.

Voting: The resolution for this agenda requires not less than three-fourths of the total number of votes of shareholders and proxy holders who attend the meeting and are entitled to vote.

Agenda 14 To consider other business (if any)

According to Section 105 of Public Company Limited Act B.E. 2535 (1992), any shareholders of the Company may propose additional agenda in shareholders meeting. However, such matter must be proposed by shareholder(s) holding shares of not less than one-third of the total Company shares.

The Company would like to invite all shareholders to attend the Meeting on the date, time and place as mentioned above. Any shareholders who cannot be present at the Meeting in person and intend to appoint a proxy to attend the Meeting, please complete and duly execute one of three proxy forms (Form A, Form B or Form C). Form C is only for foreign shareholders who hold the Company shares through custodian account in Thailand. Shareholders may download the proxy form from the Company’s website at www.nirvanadaii.com.

In order to speed up and facilitate the registration process at the 2018 Annual General Meeting of Shareholders, it is kindly requested that executed proxy forms may please be delivered to the Company Secretary Office at least three days before the meeting date. Moreover Shareholder(s) attending the Meeting by themselves are kindly requested to bring the registration form having the barcode, together with the identification documents for meeting attendance, and present them to the registration staffs on the date of the meeting.

Any queries in relation to the meeting agenda are requested to be send in advance to the Company Secretary, email address: thamonwan.wo@nirvanadaii.com or by mail to Nirvana Daii Public Company Limited, No. 123

Suntowers Tower A, 11th Floor, Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900. Any shareholders who wish to receive a printed copy of our 2017 Annual Report should contact the Company Secretary Office, the address as given at the above.

The Company determined the names of shareholders who have right to attend the 2018 Annual General Meeting of Shareholders shall be recorded on 7 March 2018.

Yours faithfully,

Nirvana Daii Public Company Limited



Mr. Sutthichai Sungkamanee
Chairman

The Company Secretary Office

Tel: 02-105-6789

Fax: 02-105-6787

Email: thamonwan.wo@nirvanadaii.com

Note: Due to Agendas Nos. 9-12 to be presented to the AGM 2018 regarding the issuance and allocation of the warrant of the Company relate to each other, therefore the approval of each agenda shall be subject to the approval of other agendas. In the case where any agenda out of Agendas Nos. 9-12 is disapproved, it will deem that the previous approved agenda shall be cancelled and no related agenda will be further presented to the AGM 2018. In such case, it will deem that the issuance and allocation of the warrant of the Company is disapproved by the AGM 2018.

(Translation)

Daii Group Public Company Limited
Minutes of the 2017 Annual General Meeting of Shareholders
Thursday, 27th April 2017 at 9.00 a.m.
at the Main Conference Room, 39th Floor, Sun Towers Building B,
No. 123 Vibhavadi-Rangsit Road, Chompon, Chatuchak, Bangkok 10900

Directors attending the Meeting:

- | | |
|----------------------------------|--|
| 1. Mrs. Pojanard Prinyapatpakorn | Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee |
| 2. Dr. Preeprem Nonthaleerak | Independent Director, Member of the Audit Committee and Member of the Risk Management Committee |
| 3. Mr. Naris Cheykin | Director, Member of the Nomination and Remuneration Committee and Chairman of Executive Committee |
| 4. Mr. Tawat Meeprasertskul | Director and Member of the Executive Committee |
| 5. Mr. Terachart Numanit | Director and Member of the Executive Committee |
| 6. Mr. Sornsak Somwattanal | Director, Member of the Risk Management Committee, Member of the Executive Committee, Chief Executive Officer and Acting of Chief Financial Officer |

Directors absent from the Meeting:

- | | |
|-------------------------------|---|
| 1. Mr. Sutthichai Sungkamanee | Independent Director, Chairman of the Board of Directors, Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee |
|-------------------------------|---|

Executives attending the Meeting:

- | | |
|-------------------------------------|---|
| 1. Mr. Anuchart Angsumethangkoon | Member of Executive Committee and Senior Executive Vice President |
| 2. Mr. Ronnachai Trisunan | Executive Vice President, Business Development Group |
| 3. Mr. Surapong Jiem-on | Executive Vice President, Business Operating Group |
| 4. Mr. Nantachart Kliebhipat | Executive Vice President, Project Development |
| 5. Mrs. Piyorot Loughajareonyos | Vice President, Accounting Department |
| 6. Miss Thamonwan Woraphongjirakarn | Company Secretary |

Auditors attending the Meeting:

1. Miss Panomporn Leelaraksakul A representative from Bunchikij Co., Ltd.
2. Miss Sudaporn Taweepee A representative from Bunchikij Co., Ltd.
3. Mr. Terakarn Watprapasak A representative from PricewaterhouseCoopers ABAS Limited

Financial Advisors attending the Meeting:

1. Mr. Prasert Tantayawit A representative from Maybank Kim Eng Securities (Thailand) Public Company Limited
2. Mr. Thaveesith Santatikul A representative from Maybank Kim Eng Securities (Thailand) Public Company Limited
3. Mr. Atikom Sirichoompum A representative from Maybank Kim Eng Securities (Thailand) Public Company Limited
4. Mr. Papon Atthakitkanka A representative from Maybank Kim Eng Securities (Thailand) Public Company Limited

Legal Advisors attending the Meeting:

1. Mr. Neramit Trongpromsuk A representative from DN36 Ltd.
2. Miss Sudaporn Taweepee A representative from DN36 Ltd.

The Meeting convened at 9.00 a.m.

There were 8 shareholders present in person and 19 shareholders present by proxy at the start of the Meeting. Therefore, there were a total of 27 shareholders present, holding an aggregate of 985,988,545 shares, representing 83.5158 percent of total shares sold. A quorum was thus constituted according to the Company's Articles of Association.

The Company Secretary informed the Meeting that Mr. Sutthichai Sungkamanee, the Chairman of the Board of Directors had the prior important engagements in overseas he therefore could not attend the Meeting. In legal practice to conduct the Meeting, a shareholder proposed to appoint Mrs. Pojanard Prinyapatpakorn, Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee, Chairman of the Risk Management Committee and a proxy from a shareholder will be acted as a Chairman of the Meeting.

There was no question or comment from the shareholders. Thereafter the Company Secretary requested the shareholders and the proxies to cast their votes to appoint the Chairman of the Meeting.

The Meeting considered the matter and cast the votes.

The Meeting unanimously resolved and the voting results are as follows:

There were 985,989,745 votes in approval, equivalent to 100.0000 percent.

There was 0 vote in disapproval, equivalent to 0.0000 percent.

There was 0 vote in abstention

There was 0 vote invalid ballots.

Remark: During the discussion of this matter, there were additional shareholders and proxies attending the Meeting, representing 1,200 shares. Thus, the total number of shares present in the Meeting was 985,989,745 shares.

Resolution Approved the appointment of Mrs. Pojanard Prinyapatpakorn as the Chairman of the Meeting of the 2017 Annual General Meeting of Shareholders as proposed

The Chairman welcomed the shareholders attending the 2017 Annual General Meeting of Shareholders. Thereafter the Chairman requested the Company Secretary to explain the voting right and voting casting to the Meeting.

The Company Secretary explained the voting right and vote casting as follows:

Voting Right

1. For casting vote at a shareholders' meeting, one share would be entitled to one vote. Any shareholder who had a special interest in any matter would not be entitled to vote on such matter, except in the case of a vote on an agenda 13, the re-election of directors who retire by rotation.
2. A shareholder may cast all of his/her votes for either approval, disapproval or abstention, except for the shareholder who was a foreign investor and appointed a custodian in Thailand, who would be able to vote by splitting votes whereby the total number of votes should not exceed the total number of voting rights held. However, if the proxy who was a custodian failed to cast all of the votes held, the remaining votes should be deemed as abstention.

Vote Casting

The Company provided the voting casting at the Meeting as follows:

1. For voting on each agenda, the Chairman would ask only the shareholders who wished to disapprove or abstain the vote to fill out the ballots received at the registration and to raise their hands so that the Company's officers would collect the ballots for vote counting. The Company would deduct the disapproval votes and abstention votes from the total number of shares held by the shareholders attending the meeting and having the right to vote. The shareholders who did not raise their hands or submit their ballots should be deemed to approve the matter as proposed by the Chairman, except for Agenda 13 Re: to consider and approve the re-election of directors who retire by rotation, the officers would collect all ballots of the shareholders for approval votes, disapproval votes and abstention votes in order to conduct the meeting in

accordance with the good corporate governance practice. For voting result announcement of each agenda, the Chairman would assign the Company Secretary to announce the voting result after the voting in each agenda would be completed, whereby the announced votes would be divided into the numbers of the approval, the disapproval and the abstention votes and the percentage thereof. The ballots for disapproval or abstention submitted after the Company Secretary announced the voting result of each agenda to the meeting would not be counted as the voting result.

2. In the case that the shareholders who appointed the proxy and had specified their votes for each agenda, the votes would be counted systematically as specified by such shareholders.
3. Any shareholders or proxies who had been registered but had not yet voted and was unable to be present at the meeting until the meeting was adjourned, the Company kindly asked for their cooperation to submit the ballots which had been filled out for all remaining agenda to the Company's officer who would record the votes for each agenda.
4. In the case that the shareholders or proxies did not send their ballots for disapproval or abstention to the Company's officers before the Chairman or the Company Secretary announced the voting result of each agenda, the Company would consider that the shareholders or the proxies approved for such agenda.
5. In the case that no shareholder voted for disapproval or abstention, the Company would consider that the meeting unanimously resolved the matter in such agenda, except in the case that the shareholder had specified in the proxy form that he/she wished to vote for disapproval or abstention and the Company had already recorded such vote in advance.

Voided Ballots

1. Voting for more than one alternative, except for voting by the proxy of a foreign investor who appointed a custodian in Thailand;
2. Correction or deletion of ballots without signature affixed by such shareholder or proxy;
3. Defective and unreadable ballots.

At the end of the Meeting, the Company would collect all ballots from the shareholders and proxies in all agenda for inspection purposes and for transparency in voting process.

Process to Conduct the Meeting

The Meeting shall proceed according to the agenda notified in the Notice of the Meeting.

Expressing Opinions and Asking Questions

1. A shareholder or proxy who wished to express any opinion or ask any question in each agenda would be asked to raise his/her hand and upon permission by the Chairman, he/she may ask questions by using microphone provided by the Company. In this regard, the shareholder was requested to inform of his/her name and surname, and specify whether he/she was a shareholder attending the Meeting in person or by

- proxy, and then express opinions or ask questions so that the minutes of the Meeting would be correctly and completely recorded.
2. Any opinions or questions to be expressed or asked should be clear and concise. Please refrain from asking the same question or expressing the same opinion repeatedly so that the Meeting would be conducted effectively.
 3. If a shareholder wished to express an opinion or ask a question on a matter that was not relevant to the agenda being considered, such opinion or question may be expressed or asked on the agenda regarding to other businesses or at the end of the Meeting.
 4. The Company would disclose the minutes of the Meeting by specifying voting results of each agenda via the Company's website within 14 days from the Meeting date or on 11 May 2017.

Before starting with the agenda items, the Chairman informed the Meeting that in pursuit of the best practice and good corporate governance of the holding of an annual general meeting of shareholders, she would like to invite one shareholder attending the Meeting, to be a witness to inspect the voting and vote counting procedures. Since there was no shareholder volunteered to be the witness, the Chairman then informed the Meeting that Miss Natcha Srisupornvichai, a legal advisor from DN36 Limited presented as a witness in vote counting procedures.

After that, the Chairman continued to conduct the Meeting in accordance with the following agenda.

Agenda 1 **To acknowledge the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 held on 16 December 2016**

The Chairman informed the Meeting that the minutes of the Extraordinary General Meeting of Shareholders No.1/2016 held on 16 December 2016 was submitted to all shareholders together with the Notice of the Meeting and the Company also submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by laws.

The Chairman asked the Meeting whether shareholders had any questions or comments on the minutes of the Extraordinary General Meeting of Shareholders No.1/2016.

There was no question or comment from the shareholders. The Meeting acknowledged the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 as proposed.

Agenda 2 **To acknowledge the report on the Company's operational results for the year 2016**

The Chairman assigned Mrs. Piyorot Loughajareonyos, the Vice President of Accounting Department to present the Company's operational results for the year 2016 to the Meeting.

The Vice President of Accounting Department reported the Meeting that the significant of 2016 operational results can be summarized as follows:

- In May, the Company opened the showroom of Ginza Home on Pradit Manutham Road as a showroom and sales office for customers to experience the real Ginza home.
- In July, the Company launched the showroom of Ginza Home located in Mabkha Sub-district, Muang District, Rayong province to serve customers in the eastern region.
- In October, the Company sold shares of Area Wow Co., Ltd. in which the Company has a share-holding of 50 percent to Dcorp Group Co., Ltd. at a price of THB 500,000 in which the book value as at 30 June 2016 was equal to THB 490,117.09.
- In December, the Company increased its registered capital from THB 130 million to THB 1,180.60 million by issuing 1,050,600,000 shares with a par value of Baht 1.00 to private placement as follows:
 1. Nirvana Development Co., Ltd. in the amount of 8,787,681 shares divided into:
 - 1.1 Singha Estate Public Company Limited in the amount of 4,481,717 shares
 - 1.2 Other retail shareholders in the amount of 4,305,964 shares
 2. Acquisition of two parcels of land from Singha Estate Public Company Limited by issuing the 250,600,000 newly-issued ordinary shares as a payment

In 2016, the Company had total revenues of Baht 336 million which comprised of revenues from sales of Baht 152 million, revenues from construction of Baht 160 million and revenues from property development of Baht 24 million.

The Chief Executive Officer explained that the Company's shareholding structure consists of four subsidiaries and one associated company, namely 1) Ginza Home Co., Ltd. 2) Deeji Home Center Co., Ltd. 3) Atech Enterprise Co., Ltd. 4) Qtech Products Co., Ltd. and 5) Landy Development Co., Ltd. respectively. At present, the Company's shareholding structure has included the 6 subsidiaries of Nirvana Group that are; 1) Nirvana Development Co., Ltd. 2) Nirvana Construction Co., Ltd. 3) Nirvana U Co., Ltd. 4) Nirvana Phraram 9 Co., Ltd. 5) Subthanarin Co., Ltd. 6) Nirvana River Co., Ltd.

For the Nirvana Group's strategy in 2016, the Nirvana Group has launched 15 projects, with the remaining value of the opened projects around Baht 6,100 million and in 2017, the Company expects the projects will be launched with a project value of approximately Baht 7,500 million. For the future projects, the Company has land for development approximately of Baht 20,000 million. In addition, the Company plans to develop existing products and expand new business channels in order to increase business diversification. It will make the company to operate in the form of "Redefine Landed Living Solution". Moreover, the company sets out a new organizational structure to be in line with the Company's strategy and plan which composes of Project Development under Beyond, Icon, Intro, Home Office under @Work, Townhome under Define, Cover, Cluster, Condominium under River Fronted Project, Home Builder under Ginza Home and Deeji and Home Products under Fenzer, Atech.

The Chief Executive Officer also added that the Company's business target in 2017 can be summarized as follows:

- The Company expects pre-sales around Baht 4,500 million, which is Nirvana's sales of Baht 3,900 million, Home Builder's sales of Baht 400 million and others of Baht 200 million.
- The Company will launch new projects with a value of Baht 8,500 million. It derived from Nirvana River project of Baht 6,000 million. Moreover, the Company plans to develop land at Srinakarin - Romklao (approximately area of 300 rai) with a land value of Baht 13,000 million.

The Chairman asked the Meeting whether shareholders had any questions or comments on the Company's performance in 2016.

There was no question or comment from the shareholders. The Meeting acknowledged the Company's operational results for the year 2016 as proposed.

Agenda 3 **To consider and approve the balance sheet and profit and loss accounts for the year ended 31 December 2016**

The Chairman proposed the Meeting to consider and approve the balance sheet and profit and loss accounts for the year ended 31 December 2016, which had been reviewed by the Audit Committee and audited by the certified public accountant. Details are provided in the 2016 Annual Report, which has been delivered to the shareholders together with the Notice of the Meeting.

Thereafter, the Chairman assigned the Vice President of Accounting Department to present the details of this agenda to the Meeting.

The Vice President of Accounting Department informed the Meeting that the consolidated and the separate financial statements of Daii Group Public Company Limited ended 31 December 2016 present fairly in accordance with Thai Financial Reporting Standards as followings:

Statements of comprehensive income for the period ended 2016 and 2015

(Unit : MB)

	2016	2015	Change of Value (Unit : MB)
Net sales	335.53	395.32	-59.79
Cost of sales of goods	244.51	264.32	-19.81
Profit margin	91.02	131.00	-39.98
Other revenues	5.56	6.84	-1.28
Selling expenses	39.25	48.14	-8.89
Administrative expenses	70.83	72.66	-1.83

	2016	2015	Change of Value (Unit : MB)
Profit before Interest and corporate income tax	-13.50	17.04	-30.54
Profit (Attribute to the Company only)	-15.59	13.00	-28.59

Statements of financial position : Assets

(Unit : MB)

	31 Dec 2016	31 Dec 2015	Change of Value (Unit : MB)
Cash	46.93	47.56	-0.63
Trade and note receivables - net	25.92	34.15	-8.23
Unbilled receivables	0.38	0.00	0.38
Short term loan to other company	0.00	3.50	-3.50
Inventories	28.55	26.72	1.83
Property development for sale	0.00	17.78	-17.78
Other current assets	5.42	5.92	-0.50
Non-current assets	17.91	20.26	-2.35
Property, plant and equipment - net	200.21	191.80	8.41
Total assets	325.32	347.69	-22.37

Statements of financial position : Liabilities

(Unit : MB)

	31 Dec 2016	31 Dec 2015	Change of Value (Unit : MB)
Trade and note payables - net	73.12	75.84	-2.72
Other current liabilities	4.87	4.08	0.79
Deferred tax liabilities	1.22	1.45	-0.23
Total non-current liabilities	10.33	7.05	3.28
Total liabilities	89.54	88.42	1.12
Authorized Share capital	1,180.60	130.00	1,050.60
Issued and paid-up share capital	130.00	130.00	0.00
Premium on ordinary shares	141.20	141.20	0.00
Capital reserve for share-based payment transaction	2.59	2.59	0.00
Retained earnings : Legal reserve	1.37	1.37	0.00
Retained earnings : Unappropriated	-8.47	15.02	-23.49
Other components of equity	-30.91	-30.91	0.00

	31 Dec 2016	31 Dec 2015	Change of Value (Unit : MB)
Total equity holders of the Company	235.78	259.27	-23.49
Total liabilities and shareholders' equity	325.32	347.69	-22.37

The Chairman asked the Meeting whether shareholders had any questions or comments on the balance sheet and profit and loss accounts for the year ended 31 December 2016.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were 1,016,140,061 votes in approval, equivalent to 100.0000 percent

There was 0 vote in disapproval, equivalent to 0.0000 percent

There was 0 vote in abstention

There was 0 vote invalid ballots

Remark: During the discussion of this agenda, there were additional shareholders and proxies attending the Meeting, representing 30,150,316 shares. Thus, the total number of shares present in the Meeting was 1,016,140,061 shares.

Resolution Approved the balance sheet and profit and loss accounts for the year ended 31 December 2016 as proposed

Agenda 4 To consider and approve the change of Company's Name, Company's Common Seal, the Company's Objectives, the Amendment of Memorandum of Association and the Articles of Association to be in line with the change of Company's Name and Company's Common Seal

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that according to resolution of Extraordinary General Meeting of Shareholders No.1/2016 dated 16 December 2016 approved the Company to purchase the business of Nirvana Development Company Limited ("Nirvana"), which operates the property business and will transfer the business to the Company. As this result, the Company should change the Company's name, Company's common seal, the Company's objectives, the amendment of Memorandum of Association and the Articles of Association to be in line with the Change of Company's name and Company's common seal. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the change of the Company's name, Company's common seal, the Company's objectives, the amendment of Memorandum of Association and the Articles of Association Common Seal, details are shown in the Attachment 3.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to sign any documents including coordinate or providing any information or take any necessary actions in relation to the registration process of the change the Company's name, Company's common seal, the Company's objectives, the amendment of Memorandum of Association and the Articles of Association of the Company including having the power to amend or add words of the application of the registration form in relation to the Company's common seal, the Company's objectives, the amendment of Memorandum of Association and the Articles of Association as directed by the public company limited registrar for the registration in all respects.

The Chairman asked the Meeting whether shareholders had any questions or comments on the change the Company's name, Company's common seal, the Company's objectives, the amendment of Memorandum of Association and the Articles of Association of the Company.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	1,016,701,392 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention, equivalent to 0.0000 percent
There was	0 vote invalid ballots, equivalent to 0.0000 percent

Remark: During the discussion of this agenda, there were additional shareholders and proxies attending the Meeting, representing 561,331 shares. Thus, the total number of shares present in the Meeting was 1,016,701,392 shares.

Resolution Approved the change of Company's Name, Company's Common Seal, the Company's Objectives, the Amendment of Memorandum of Association and the Articles of Association to be in line with the change of Company's Name and Company's Common Seal as proposed

Agenda 5 To consider and approve the issuance and offering of the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1)

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that in order to maintain directors and employees of the Company and/or its subsidiaries morale and courage, as well as to motivate them and dedicate themselves in performing their duties in order to co-build the growth of the Company and its subsidiaries in the future. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the issuance and

offering of the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1), details are shown in the Attachment 4.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Board of Directors or the Chief Executive Officer and/or their designated person(s) to have the power in connection with the warrants to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 as follows:

- (1) to consider determining and/or amending details and/or other conditions relating to the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 to do in any act but not limited to, determine terms, conditions and other procedures in relation to offering details, including conditions of right adjustment and reasons to issue new shares to be reserved for the change of exercise ratio and exercise price, as well as, other rights and duties between the Company and the holders of the ESOP-Warrant No. 1 as necessary and deemed appropriation and in compliance with the laws;
- (2) to negotiate, prepare, agree, execute and/or amend any documents and agreements relating thereto, including to take any necessary and appropriate actions relating to the issuance and offering of the ESOP-Warrant No. 1, as well as to contact and submit application and other documents or evidence to the governmental authorities, the Office of the SEC, the SET and/or other authorities as necessary and deemed appropriation until its completion and in compliance with the laws; and
- (3) to appoint any entrusted person(s) to do any act in the item (2) above, including but not limited to, to consider appointing advisor(s) or agent(s) as necessary for the issuance and offering of the ESOP-Warrant No. 1.

The Chairman asked the Meeting whether shareholders had any questions or comments on the issuance and offering of the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1).

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	880,394,136 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention, equivalent to 0.0000 percent
There was	0 vote invalid ballots, equivalent to 0.0000 percent

Remark: In this agenda, there were 136,307,256 votes of the shareholders and the proxies who had special interest and not having the right to vote.

Resolution Approved the issuance and offering of the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) as proposed

Agenda 6 To consider and approve the decrease of the Company's registered capital from the existing registered capital of Baht 1,180,600,000 to Baht 1,180,599,978 by cancelling the unissued registered ordinary shares in the number of 22 shares with a par value of Baht 1.00 per share

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that the Company intends to increase its registered capital and pursuant to Section 136 of the Public Limited Companies Act B.E. 2535 (1992), the Company shall be able to increase capital from the amount registered only when all the shares have been sold and paid in full. At present, the Company has the remaining of 22 unsold shares. Therefore, the Company has to decrease the registered capital of Baht 1,180,600,000 to Baht 1,180,599,978 by cancelling the unissued registered ordinary shares in the number of 22 shares with a par value of Baht 1.00 per share. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the decrease of the Company's registered capital from the existing registered capital of Baht 1,180,600,000 to Baht 1,180,599,978 by cancelling the unissued registered ordinary shares in the number of 22 shares with a par value of Baht 1.00 per share.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to sign any documents including coordinate or providing any information or take any necessary actions in relation to the registration of the decrease in the registered capital of the Company.

The Chairman asked the Meeting whether shareholders had any questions or comments on the decrease of the Company's registered capital.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	1,016,701,392 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention, equivalent to 0.0000 percent
There was	0 vote invalid ballots, equivalent to 0.0000 percent

Resolution Approved the decrease of the Company's registered capital from the existing registered capital of Baht 1,180,600,000 to Baht 1,180,599,978 by cancelling the unissued registered ordinary shares in the number of 22 shares with a par value of Baht 1.00 per share as proposed

Agenda 7 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

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that in order to be in line with the decrease of the Company's registered capital as abovementioned in Agenda 6, it is necessary for the Company to amend the Clause 4. of the Company's Memorandum of Association. The amended Clause 4 of the Memorandum of Association will read as follows:

Clause 4.	Registered capital	Baht 1,180,599,978	(one thousand one hundred and eighty million five hundred and ninety-nine thousand nine hundred and seventy-eight Baht)
	divided into	1,180,599,978 shares	(one thousand one hundred and eighty million five hundred and ninety-nine thousand nine hundred and seventy-eight shares)
	par value per share	Baht 1	(one Baht)
	ordinary shares	1,180,599,978 shares	(one thousand one hundred and eighty million five hundred and ninety-nine thousand nine hundred and seventy-eight shares)
	preference shares	- shares	(-)

The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital decrease of the Company.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to amend or add words as directed by the registrar for the registration of the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

The Chairman asked the Meeting whether shareholders had any questions or comments on the amendment of the Memorandum of Association of the Company.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	1,016,701,392 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention, equivalent to 0.0000 percent
There was	0 vote invalid ballots, equivalent to 0.0000 percent

Resolution Approved 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 proposed

Agenda 8 To consider and approve the increase of registered capital of the Company from the existing registered capital of Baht 1,180,599,978 to Baht 1,405,599,978, by issuing the newly issued ordinary shares in the number of 225,000,000 shares with a par value of Baht 1.00 per to (1) allocated by way of issuance and offer of warrants to purchase the Company's ordinary shares to be issued and offered for sale to directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) and (2) allocated by way of private placement

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that the Company has plan to issue and offer of the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1). The Company also has the investment projects in the future and also has the plan for loan repayment of investment projects. Therefore, the Company is required to increase the registered capital by way of a private placement. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the increase in registered capital of Baht 1,180,599,978 to Baht 1,405,599,978 by issuing the newly issued ordinary shares in the number of 225,000,000 shares with a par value of Baht 1.00 per share to (1) allocated by way of issuance and offer of warrants to purchase the Company's ordinary shares to be issued and offered for sale to directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) in the amount of not exceeding Baht 25,000,000 with a par value of Baht 1.00 per share and (2) allocated by way of private placement in the amount of not exceeding Baht 200,000,000 with a par value of Baht 1.00 per share.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to sign any documents including coordinate or providing any information or take any necessary actions in relation to the registration of the increase in the registered capital of the Company.

The Chairman asked the Meeting whether shareholders had any questions or comments on the increase of registered capital of the Company.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were 1,016,701,392 votes in approval, equivalent to 100.0000 percent

There was 0 vote in disapproval, equivalent to 0.0000 percent

There was 0 vote in abstention, equivalent to 0.0000 percent

There was 0 vote invalid ballots, equivalent to 0.0000 percent

Resolution Approved the increase of registered capital of the Company from the existing registered capital of Baht 1,180,599,978 to Baht 1,405,599,978, by issuing the newly issued ordinary shares in the number of 225,000,000 shares with a par value of Baht 1.00 per to (1) allocated by way of issuance and offer of warrants to purchase the Company's ordinary shares to be issued and offered for sale to directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) and (2) allocated by way of private placement as proposed

Agenda 9 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

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that the in order to be in line with the increase of the Company's registered capital as abovementioned in Agenda 8, it is necessary for the Company to approve the amendment to Clause 4. of the Company's Memorandum of Association. The amended Clause 4 of the Memorandum of Association will read as follows:

Clause 4.	Registered capital	Baht 1,405,599,978	(one thousand four hundred and five million five hundred and ninety-nine thousand nine hundred and seventy-eight Baht)
	divided into	1,405,599,978 shares	(one thousand four hundred and five million five hundred and ninety-nine thousand nine hundred and seventy-eight shares)
	par value per share	Baht 1	(one Baht)

ordinary shares	1,405,599,978 shares	(one thousand four hundred and five million five hundred and ninety-nine thousand nine hundred and seventy-eight shares)
preference shares	- shares	(-)

The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital increase of the Company.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Chief Executive Officer or designated person(s) by the Chief Executive Officer to have the power to amend or add words as directed by the registrar for the registration of the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

The Chairman asked the Meeting whether shareholders had any questions or comments on the amendment of the Memorandum of Association of the Company.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	1,016,701,392 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention, equivalent to 0.0000 percent
There was	0 vote invalid ballots, equivalent to 0.0000 percent

Resolution Approved 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 proposed

Agenda 10 To consider and approve the allocation of the newly issued ordinary shares (1) to be reserved for the exercise of warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) and (2) to specific persons under the private placement

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that as a result of the consideration and approval of the increase of the Company's registered capital and the issuance and offering of the warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its

subsidiaries No. 1 (ESOP-Warrant-1), it is necessary for the Company to allocate the newly issued ordinary shares for (1) to be reserved for the exercise of warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) and (2) to specific persons under the private placement. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the allocation of the newly issued ordinary shares in the number of 225,000,000 shares with a par value of Baht 1.00 each, for (1) to be reserved for the exercise of warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) and (2) to specific persons under the private placement, details as shown in Attachment 5.

In addition, it is deemed appropriate for shareholders to approve the authorization to the Board of Directors or the Chief Executive Officer and/or their designated person(s) to have the power in relation to the determination of date and period of allocation of the newly issued ordinary shares, looking for the new investors under private placement basis, to negotiate, prepare, agree, execute and/or amend any documents and agreements relating thereto, including to take any necessary and appropriate actions relating to the allocation of the newly issued ordinary shares, the registration of the capital increase with the Ministry of Commerce, and the listing of the newly issued ordinary shares on the SET, as well as to contact and submit application and other documents or evidence to the governmental authorities, the Office of the SEC, the SET and/or other authorities as necessary and deemed appropriation until its completion and in compliance with the laws.

The Chairman asked the Meeting whether shareholders had any questions or comments on the allocation of the newly issued ordinary shares of the Company.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	880,394,136 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention
There was	0 vote invalid ballots

Remark: In this agenda, there were 136,307,256 votes of the shareholders and the proxies who had special interest and not having the right to vote.

Resolution Approved the allocation of the newly issued ordinary shares (1) to be reserved for the exercise of warrants to purchase the Company's ordinary shares to be issued and offered for sale to the directors and employees of the Company and/or its subsidiaries No. 1 (ESOP-Warrant-1) and (2) to specific persons under the private placement as proposed.

Agenda 11 To consider and approve the issuance and offering of debentures in an amount not exceeding of Baht 2,000 million

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that in order to facilitate the Company's capital investment, business expansion, increase in financing flexibility and debt repayment. Moreover, Nirvana Development Co., Ltd. ("**Nirvana**"), a subsidiary company, has issued and offered debentures in the amount of Baht 700 million. The Shareholders' Meeting of Company also approved the merger of Nirvana into the Company by the way of "**Entire Business Transfer**" or "**EBT**". Therefore, Nirvana is required to redeem the debentures of Baht 700 million and the Company plans to raise funds by issuing and offering debentures. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the issuance and offering of debentures, details as shown in Attachment 6

In this regard, it is deemed appropriate for shareholders to approve the authorization to the Board of Directors and/or any Executive Committee and/or any Executive Director and/or CEO and/or any person designated thereby shall be authorized to determine any terms, conditions and other details necessary for, and pertinent to, the issuance and offering for sale of the debentures, such as the determination of the name, offering amount at each issuance, type, security (if any), offering price per unit, term, maturity period, redemption period, right of early redemption, interest rate, principal repayment method, allocation method, details of offering etc. as well as to arrange for the registration of such debentures with the Thai Bond Market Association or any other secondary market, and the appointment of a financial advisor, underwriter, credit rating agency, asset appraiser, legal advisor, registrar, debenture holders' representative or other relevant advisors or any persons who are relevant to the issuance and offering of debentures, and to enter into, agree upon, sign any documents and other relevant agreements as well as to contact, provide information, submit applications or documents to the Office of the Securities and Exchange Commission or other relevant authorities, and to take any other action necessary for, and pertinent to, the issuance and offering of debentures.

The Chairman asked the Meeting whether shareholders had any questions or comments on the issuance and offering of debentures of the Company.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	1,016,701,392 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention, equivalent to 0.0000 percent
There was	0 vote invalid ballots, equivalent to 0.0000 percent

<u>Resolution</u>	Approved the issuance and offering of debentures in an amount not exceeding of Baht 2,000 million as proposed
<u>Agenda 12</u>	To consider and approve the omission of the dividend payment and the non-appropriation of the legal reserve

The Chairman assigned the Company Secretary to present the details of this agenda to the Meeting.

The Company Secretary informed the Meeting that in compliance with Section 115 and Section 116 of the Public Limited Company Act B.E. 2535 (1992) and Clause 48 and Clause 51 of the Company's Articles of Association, they are required that:

- 1) the appropriation of legal reserve and annual dividend payment must be approved by the annual general meeting of the shareholders;
- 2) the Company must appropriate at least 5 percent of its annual net profit as legal reserve, less accumulated loss brought forward (if any) until the legal reserve reaches an amount of not less than 10 percent of its registered capital; and
- 3) No dividend shall be paid other than out of profits. If the Company has accumulated loss, no dividend shall be paid.

The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the omission of the dividend payment for the operating results of the year ended 31 December 2016 and the non-appropriation of the legal reserve due to the net loss operating results and the requisition of business working capital.

The Chairman asked the Meeting whether shareholders had any questions or comments on the omission of the dividend payment and the non-appropriation of the legal reserve.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were	1,016,701,392 votes in approval, equivalent to 100.0000 percent
There was	0 vote in disapproval, equivalent to 0.0000 percent
There was	0 vote in abstention
There was	0 vote invalid ballots

<u>Resolution</u>	Approved the omission of the dividend payment and the non-appropriation of the legal reserve as proposed
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Agenda 13 To consider and approve the re-election of directors who retire by rotation

The Chairman informed the Meeting that the re-election of three directors who retire by rotation namely, Mr. Tawat Meeprasertskul, Mr. Terachart Numanit and Mrs. Pojanard Prinyapatpakorn having the interest, therefore these three directors want to leave the meeting room and return to the meeting room after consideration of this agenda was completed. Hence, the Chairman assigned Dr. Preeprem Nonthaleerak, Independent Director to conduct the Meeting in this agenda.

Thereafter, Dr. Preeprem Nonthaleerak informed the Meeting that in compliance with the Section 71 of the Public Limited Company Act B.E. 2535 (1992) and Clause 18 of the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. The directors who will retire by rotation at the ensuing Annual General Meeting and who being eligible have offered themselves for re-election are:

- | | | |
|----|-------------------------------|--|
| 1. | Mr. Tawat Meeprasertskul | Director and Member of the Executive Committee |
| 2. | Mr. Terachart Numanit | Director and Member of the Executive Committee |
| 3. | Mrs. Pojanard Prinyapatpakorn | Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee |

All nominated directors were duly qualified under the Articles of Association, the Public Limited Companies Act B.E. 2535 (1992) and Securities and Exchange relevant laws including having knowledge, competency, expertise, experience and contribute to the Company, shareholders and all stakeholders. The Board of Directors of the Company excluding the nominated directors, had the opinion to propose the shareholders' meeting to re-elect the above three directors namely, Mr. Tawat Meeprasertskul, Mr. Terachart Numanit and Mrs. Pojanard Prinyapatpakorn who are due to retire by rotation, as the Company's directors for another term. The profile of the retiring directors and the definition of "Independent Director" are provided in the attachment 7 of the Notice of the Meeting.

Thereafter, Dr. Preeprem Nonthaleerak asked the Meeting whether shareholders had any questions or comments on the re-election of directors who retire by rotation.

There was no question or comment from the shareholders. Dr. Preeprem Nonthaleerak then requested the shareholders and the proxies to cast their votes on this agenda.

After the vote casting completed, Dr. Preeprem Nonthaleerak invited the three directors come back to the Meeting for proceeding with the next agenda.

The Meeting considered the matter and cast votes on individual basis as follows:

- | | |
|----|---|
| 1. | Mr. Tawat Meeprasertskul - Director and Member of the Executive Committee |
| | There were 1,016,701,392 votes in approval, equivalent to 100.0000 percent |

There was 0 vote in disapproval, equivalent to 0.0000 percent
 There was 0 vote in abstention
 There was 0 vote invalid ballots

2. Mr. Terachart Numanit - Director and Member of the Executive Committee

There was 1,016,701,392 votes in approval, equivalent to 100.0000 percent
 There was 0 vote in disapproval, equivalent to 0.0000 percent
 There was 0 vote in abstention
 There was 0 vote invalid ballots

3. Mrs. Pojanard Prinyapatpakorn - Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee

There were 1,016,701,392 votes in approval, equivalent to 100.0000 percent
 There was 0 vote in disapproval, equivalent to 0.0000 percent
 There was 0 vote in abstention
 There was 0 vote invalid ballots

Resolution Approved the re-election of the above three directors to serve as the Company's directors for another term as proposed.

Agenda 14 To consider and approve the remuneration of directors for the year 2017

The Chairman informed the Meeting that in compliance with Section 90 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 34 of the Company's Articles of Association, the annual remuneration of Directors is required to be approved by the shareholders at the Annual General Meeting of Shareholders. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the remuneration of directors for the year 2017 as not exceeding of Baht 5,000,000 as recommended by the Nomination and Remuneration Committee by taking into account the directors' duties and responsibilities, as well as comparing with peers of similar size in the same business segment as the following details:

1. The directors' remuneration in form of meeting fee

1.1 The Board of Directors consists of:

- Chairman of the Board, pay at a rate of Baht 40,000/person/time
- Director, pay at a rate of Baht 30,000/person/time

1.2 The Audit Committee consists of:

- Chairman of the Audit Committee, pay at a rate of Baht 30,000/person/time
- Member of the Audit Committee, pay at a rate of Baht 20,000/person/time

1.3 The Nomination and Remuneration Committee consists of:

- Chairman of the Nomination and Remuneration Committee, pay at a rate of Baht 30,000/person/time
- Member of the Nomination and Remuneration Committee, pay at a rate of Baht 20,000/person/time

1.4 The Risk Management Committee consists of:

- Chairman of the Risk Management Committee, pay at a rate of Baht 30,000/person/time
- Member of the Risk Management Committee, pay at a rate of Baht 20,000/person/time

2. The directors' remuneration in form of monthly fee

2.1 The Executive Committee consists of:

- Chairman of the Executive Committee, pay at a rate of Baht 35,000/person/month
- Member of the Executive Committee, pay at a rate of Baht 30,000/person/month

The Chairman asked the Meeting whether shareholders had any questions or comments on the directors' remuneration.

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were 881,947,678 votes in approval, equivalent to 100.0000 percent

There was 0 vote in disapproval, equivalent to 0.0000 percent

There was 0 vote in abstention, equivalent to 0.0000 percent

There was 0 vote invalid ballots, equivalent to 0.0000 percent

Remark: In this agenda, there were 134,753,714 votes of the shareholders and the proxies who had special interest and not having the right to vote.

Resolution Approved the remuneration of directors for the year 2017 as proposed

Agenda 15 To consider and approve the appointment of the auditors and determination of the audit fee for the year 2017

The Chairman informed the Meeting that in compliance with Section 120 and Section 121 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 56 of the Company's Articles of Association, the appointment of auditors and audit fee are required to be approved by Shareholders at the Annual General Meeting of Shareholders for each year. The Board of Directors of the Company had the opinion to propose the shareholders' meeting to approve the appointment of Mr. Vichien Khingmontri, Certified Public Accountant No. 3977 or Mrs. Anutai Poomsurakul, Certified Public Accountant No. 3873 or Miss Varaporn Vorathitikul, Certified Public Accountant No. 4474 or any other Certified Public Accountants nominated by PricewaterhouseCoopers ABAS

Limited to be the Company's auditors for the year 2017 and determine the audit fee for the year 2017 as not exceeding of Baht 2,250,000 as recommended by the Audit Committee, details as shown in the Attachment 9 of the Notice of the Meeting.

The Chairman asked the Meeting whether shareholders had any questions or comments on the appointment of the auditors and determination of the audit fee for the year 2017

There was no question or comment from the shareholders. The Chairman then requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting unanimously resolved and the voting results are as follows:

There were 1,016,701,396 votes in approval, equivalent to 100.0000 percent

There was 0 vote in disapproval, equivalent to 0.0000 percent

There was 0 vote in abstention

There was 0 vote invalid ballots

Remark: During the discussion of this agenda, there were additional shareholders and proxies attending the Meeting, representing 4 shares. Thus, the total number of shares present in the Meeting was 1,016,701,396 shares.

Resolution Approved the appointment of the auditors and determination of the audit fee for the year 2017 as proposed

Agenda 16 To consider other business (if any)

- None -

At the end of the Meeting, there were 13 shareholders present in person and 21 shareholders present by proxy. Therefore, there were a total of 34 shareholders present, holding an aggregate of 1,016,701,396 shares, representing 86.1173 percent of total shares sold.

There were no questions or comments raised by the shareholders. The Chairman declared the Meeting closed and expressed her appreciation to all shareholders for attending the Meeting.

The Meeting adjourned at 10.35 a.m.

Signed -Mrs. Pojanard Prinyapatpakorn- Chairman

(Mrs. Pojanard Prinyapatpakorn)

Signed -Ms. Thamonwan Woraphongjirakarn- Company Secretary

(Ms. Thamonwan Woraphongjirakarn)

**Information on the Appropriation to Legal Reserve and
Dividend Payment for the Company's Performance during 2017**

Appropriation to Legal Reserve

According to the Article 37 of the Company's Articles of Association, the Company must appropriate to reserve fund from the annual net profit at least 5% of the annual net profit less the total accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than 10% of the authorized capital of the Company.

Proposed Legal Reserve

The Board of Directors' Meeting No. 1/2018 held on 19 February 2018 has considered and approved the appropriation to legal reserve in an amount of Baht 4,506,908.18 (equivalent to 5% of net profit less the total accumulated losses brought forward). After to appropriate such amount for legal reserve, the Company will have the legal reserve in an amount of Baht 5,876,881.18 or 0.42% of the authorized capital of the Company.

Dividend Payment

Dividend Payment Policy

In 2017, the Company has a policy to pay dividends to shareholders at the rate of not less than 50 percent of net profit of the separate financial statements after the corporate income tax and legal reserve. However, the rate of dividend payment is subject to change depending on operating performance and financial position, liquidity, business expansion, and other factors relating to the Company's operations and management.

Proposed Dividend for the Year 2017

The Board of Directors' Meeting No. 1/2018 held on 19 February 2018 has considered and approved the dividend payment for the year 2017 at the rate of Baht 0.06 per share amounting to Baht 82,835,998.68, representing to 89.07% of the net profit of the Company's separated balance sheet and to be in line with the dividend payment policy of the Company. The dividends shall be paid on 16 May 2018 and the record date for determining the list of shareholders entitling to receive such dividends shall be on 9 May 2018.

Profiles of the Nominated Directors for Re-election of Directors

1. Name - Surname : Mr. Naris Cheyklin

Age : 56 Years

Director Type : Non – Executive Director

Position : Director

Chairman of the Executive Committee

Member of the Nomination and Remuneration
Committee

Date of Appointment : 17 January 2017

as a Director (Directorship tenure as of March 2018 is 1 year and 2 months.)

Education : Master of Accounting, Thammasat University
Bachelor of Accounting, Thammasat University

Director Training : Director Certification Program (DCP) Class 9/2545
Thai Institute of Directors Association (IOD)

Training : Organizational Risk Management Program , Sasin Graduate Institute of Business
Administration of Chulalongkorn University (Class 2/2004)
: Advanced Security Management Program (Class 4/2013)
: Corporate Financial Strategies, Kellogg School of Management, Chicago, U.S.A.
: Executive Development Program in Real Estate Management, Thammasat
University (1993)
: Computer Audit Program, Arthur Andersen
: General Audit Program, SGV-Na Thalang, Bangkok and SGV Manila, Philippines
: Capital Market Academy Leader Program (Class 2/2006)
: Institute of Metropolitan Development (Class 4)



Board Member/Management in Other Listed Company:

Present Director, Member of the Risk Management Committee, Member of the Executive Committee, Member of the Sustainable Development Committee and Chief Executive Officer Singha Estate Public Company Limited

Position in Other Company/Organization/Institution: 37 Positions

Present	Director	Max Future Company Limited
Present	Director	Singha Property Development Company Limited
Present	Director	S Hotel Management Company Limited
Present	Director	S Hotel Phi Phi Island Company Limited
Present	Director	S Estate Commercials Inter Company Limited
Present	Director	S Estate Commercials Company Limited
Present	Director	S Commercials (Singapore) Pte. Ltd.
Present	Director	FS JV Co Limited
Present	Director	FS Mezz Co Limited
Present	Director	FS Mid Co Limited
Present	Director	FS Senior Co Limited
Present	Director	S Hotels and Resorts Inter Company Limited
Present	Director	S Hotels and Resorts (UK) Ltd.
Present	Director	S Hotels and Resorts (HK) Limited
Present	Director	S Hotels and Resorts Company Limited
Present	Director	S Hotels and Resorts (SG) Pte. Ltd.
Present	Director	Jupiter Hotels Holdings Limited
Present	Director	Jupiter Hotels Midco Limited
Present	Director	Jupiter Hotels Limited
Present	Director	Jupiter Hotels Wetherby Limited
Present	Director	Jupiter Hotels Management Limited
Present	Director	Siratan Company Limited
Present	Director	Interaccy Company Limited
Present	Director	Inthanon Club Resort Company Limited
Present	Director	S Residential Development Company Limited
Present	Director	S 43 Property Company Limited
Present	Director	FS JV License Limited
Present	Director	FS Mid License Limited
Present	Director	The Hotelier Group Limited
Present	Director	Aston Hotels Limited
Present	Director	Aston Ventures Limited
Present	Director	Aston Hotels (Sheffield) Limited

Present	Director	S Hotels and Resorts (SC) Company Limited
Present	Director	S Hotels and Resorts (Maldives) Private Limited
Present	Chairman	Nirvana River Company Limited
Present	Director	Thammasat University Commerce and Accountancy Alumni (T.C.A.A)
Present	Director	Thai Listed Companies Association

Working Experience (Past 5 Years):

2016 – 2017	Director	S 36 Property Company Limited
2015 - 2017	Chairman	Nirvana Development Company Limited
2014 - 2017	Director	Thai Setakij Insurance Public Company Limited
2012 - 2013	President	Thai Shopping Center Association
1998 - 2013	Senior Executive Vice President	Central Pattana Public Company Limited

Attendance during the Year 2017:

- The Board of Directors' Meeting 9/10 times. (90%)
- The Executive Committee Meeting 15/15 times. (100%)
- The Nomination and Remuneration Committee Meeting 3/3 times. (100%)

Shareholding in NVD's Shares -None-

As at 31 December 2017:

Criminal Record during the -None-

Past 10 Years:

Qualifications of Director:

Board of Directors had considered their qualifications are qualified for the business operation of the Company and none Position in other organization that compete with / related to the Company.

In addition, he has an expertise in accounting and property management.

2. Name - Surname : Mr. Sornsak Somwattana

Age : 43 Years

Director Type : Executive Director

Position : Director
Member of the Executive Committee
Member of the Risk Management Committee
Chief Executive Officer

Date of Appointment : 17 January 2017
as a Director (Directorship tenure as of March 2018 is 1 year and 2 months.)

Education : Master of Science in Finance University of Colorado at Denver, USA
: Bachelor of Business Administration Finance (B.B.A.)
University of the Thai Chamber of Commerce

Director Training : Director Certification Program (DCP) Class 154/2011
Thai Institute of Directors Association (IOD)

Training : Harvard Business School หลักสูตร Designing and Executing Strategy – CHINA (2012)
: Thammasat Leadership Program (TLP) Class 8/2016



Board Member/Management in Other Listed Company: -N/A-

Position in Other Company/Organization/Institution: 9 Positions

Present	Chairman	Deeji Home Center Company Limited
Present	Chairman	NVDG Company Limited
Present	Chairman	ATECH Enterprise Company Limited
Present	Chairman	QTECH Product Company Limited
Present	Chairman	Nirvana U Company Limited
Present	Chairman	Nirvana Phraram 9 Company Limited
Present	Chairman	NVDA Company Limited
Present	Chairman	Nirvana Construction Company Limited
Present	Director	Nirvana River Company Limited

Working Experience (Past 5 Years):

2005 – 2017	Director	Nirvana Development Company Limited
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Attendance during the Year 2017:

- The Board of Directors' Meeting 10/10 times. (90%)
- The Executive Committee Meeting 14/15 times. (93.34%)
- The Risk Management Committee Meeting 3/3 times. (100%)

Shareholding in NVD's Shares • 71,718,214 shares or 5.19%

As at 31 December 2017:

- 3,111,810 shares or 0.23% held by Spouse
- 536,205 shares or 0.04% held by INSIGHTS MIND INC.


Criminal Record during the -None-

Past 10 Years:

Qualifications of Director:

Board of Directors had considered their qualifications are qualified for the business operation of the Company and none Position in other organization that compete with / related to the Company.

In addition, he has an expertise in finance and property management.

3. Name - Surname	: Mr. Sutthichai Sungkamanee	
Age	: 61 Years	
Director Type	: Independent Director	
Position	: Chairman of the Board of Directors Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee	
Date of Appointment as a Director	: 17 January 2017 (Directorship tenure as of March 2018 is 1 year and 2 months.)	
Education	: Ph.D. Philosophy Degree, Development Management Rajabhat Rajanagarindra University : Bachelor of Business Administration Finance (B.B.A.) University of the Thai Chamber of Commerce	
Director Training	: Director Certification Program (DCP) Class 209/2011 Thai Institute of Directors Association (IOD) : Directors Accreditation Program (DAP) 118/2015 Thai Institute of Directors Association (IOD)	
Training	: The State, Private Sector and Political Sectors Course Class 6 (Diploma National Defence College), Thailand National Defence College : Administrative Justice for Executives Class 5, The Office of the Administrative Courts of Thailand : Top Executive Program Class 67, Office of the Civil Service Commission : Top Executive Program Class 22, Capital Market Academy	

Board Member/Management in Other Listed Company: -N/A-

Position in Other Company/Organization/Institution: 2 Positions

Present	Director (Representative of the Ministry of Finance)	Government Savings Bank
Present	Member of Committee, Graduate School of Commerce	Burapha University

Working Experience (Past 5 Years):

2014 – July 2017	Director (Representative of the Ministry of Finance)	Industrial Estate Authority of Thailand
2014 – 2016	Director	Esso (Thailand) PCL.

2014 – 2016	Inspector	Thailand Ministry of Finance
2013 – 2015	Director (Representative of the Ministry of Finance)	Transportation Co., Ltd.
2012 – 2014	Director (Representative of the Ministry of Finance)	Tongkahharbour PCL.
2013 – 2014	Director General of Revenue Department	Thailand Ministry of Finance
2013 – 2013	Inspector	Thailand Ministry of Finance
2012 – 2013	Deputy Director General of Revenue Department	Thailand Ministry of Finance

Attendance during the Year 2017:

- The Board of Directors' Meeting 9/9 times. (100%)
- The Audit Committee Meeting 4/4 times. (100%)
- The Nomination and Remuneration Committee Meeting 3/3 times. (100%)

Shareholding in NVD's Shares -None-

As at 31 December 2017:

Criminal Record during the -None-

Past 10 Years:

Qualifications of Director:

Board of Directors had considered their qualifications are qualified for the business operation of the Company and none Position in other organization that compete with / related to the Company.

In addition, he has an expertise in finance and taxation.

Relationship of the Candidate for Independent Director Nomination:

The present and past 2 years relationship between the candidate and the Company, parent company, subsidiary company, associate company, major shareholder or controlling person of the Company are as follows:

Relationship	Yes	No
1. Being an executive director, employee, staff, advisor who receives salary		✓
2. Being a provider of any professional services (such as auditor or legal advisor)		✓
3. Having a business relationship (such as sale or purchase of any raw material or product, provision of any service, rental or lease of immovable property, granting or receipt of financial assistance) which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of twenty million baht or more. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.		✓

Relationship	Yes	No
4. Being the significant shareholder or controlling person of the person having the business relationship as mention in Item 3 above.		✓

Definition of Independent Director

The Board of Directors determined that the qualification of the Independent Director shall be as those prescribed by the Notification of the Capital Market Supervisory Board which are as follows:

- 1) holding shares not exceeding one per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- 2) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years;
- 3) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary company;
- 4) neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

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- 5) neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;
 - 6) neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years;
 - 7) not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
 - 8) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company; and
 - 9) not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

Profiles of 2 Newly Nominated Directors

1. Name - Surname : Mr. Apimuk Sukprasit

Age : 64 Years

Director Type : Independent Director

Proposed Position : Director

Vice Chairman

Chairman of the Risk Management Committee

Education : Post-Graduate Programme in International Law, Australian National University, Australia

: Bachelor Degree of Law, Ramkhamhaeng University

Director Training : Director Certification Program (DCP 216/2016)

Thai Institute of Directors

Training : Participant Training Workshop, Office of the International Training, Bureau for Science and Technology, Agency for International Development, Washington D.C., USA.

: Middle Management, Pittsburgh State University, Pittsburgh, USA.

: Seminar – Workshop on Intercultural Project Management, Institute for Training in International Management, the Netherlands.

: Seminar – Workshop on Objective Oriented, Project Planning, Monitoring and Evaluation, Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH., Germany

: Training for Manager, The Banff Centre for Management, Calgary, Alberta, Canada

: Training Programme on Management of Technical Cooperation, International Labour Organization, Turin Centre, Italy

: Graduate Diploma Program in Public Law, Thammasat University

: Intellectual Property Law, Japan International Cooperation Agency (JICA), Japan

: Executive Training Program No. 1 Class 44, Office of the Civil Service Commission

: Senior Executive Programme (SEP 50) London Business School, United Kingdom

: Rule of Law for Democracy No. 1, The Office of the Constitutional Court



Board Member/Management in Other Listed Company:	-N/A-
Position in Other Company/Organization/Institution:	7 Positions
Member of the Board of Industrial Estate Authority of Thailand	Industrial Estate Authority of Thailand
Member of the Board of Thai Industrial Standard	Thai Industrial Standard Institute
Member of the Plasma Product Manufacturing Center, Management Committee	The Thai Red Cross Society
Member of the Research and Development Committee	The Secretariat of the House of Representatives
Member of the Law and Contract Committee	Rajamangala University of Technology Rattanakosin
Chairman of the Legal Sub-Committee	Industrial Estate Authority of Thailand
Member of the Board of Educational Council	Office of the Educational Council

Working Experience:

Director of International Law Office (Legal Officer 9, Executive Higher Level)	Office of Council of State
Director of Public Lawyer Development Institute (Legal Officer 9, Executive Higher Level)	Office of Council of State
Director of Central Legal Information Center (Legal Officer 9, Executive Higher Level)	Office of Council of State
Permanent Law Councilor (Krisdika Counsel- Advisory Level)	Office of Council of State
Vice Secretary General of Council of State	Office of Council of State

Shareholding in NVD's Shares -N/A-

As at 28 February 2018:

Criminal Record during the Past 10 Years: -N/A-

Qualifications of Director:

The Board of Directors, having considered and conducted the proper selection process, are of the opinion that this candidate is a qualified person, having expertise in private, public and international laws and has not held any positions in any other organization that compete with or is related to the Company's business.

Additional Qualifications of Independent Director:

The Board of Directors, having considered the same, is of the opinion that this candidate will be able to express his opinion independently and in accordance with the applicable regulations.

Relationship of the Candidate for Independent Director Nomination:

The present and past 2 years relationship between the candidate and the Company, parent company, subsidiary company, associate company, major shareholder or controlling person of the Company are as follows:

Relationship	Yes	No
1. Being an executive director, employee, staff, advisor who receives salary		✓
2. Being a provider of any professional services (such as auditor or legal advisor)		✓
3. Having a business relationship (such as sale or purchase of any raw material or product, provision of any service, rental or lease of immovable property, granting or receipt of financial assistance) which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of twenty million baht or more. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.		✓
4. Being the significant shareholder or controlling person of the person having the business relationship as mention in Item 3 above.		✓

Definition of Independent Director

The Board of Directors determined that the qualification of the Independent Director shall be as those prescribed by the Notification of the Capital Market Supervisory Board which are as follows:

- 1) holding shares not exceeding one per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- 2) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years;
- 3) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary company;

- 4) neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

- 5) neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;
- 6) neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years;
- 7) not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
- 8) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company; and
- 9) not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

2. Name - Surname : Mr. Kampanart Lohacharoenvanich

Age : 68 Years

Director Type : Independent Director

Proposed Position : Director
Chairman of Audit Committee

Education : MS (ECON), Kansas State University, Pittsburg, Kansas, U.S.A.
Bachelor Degree of Economics, Thammasat University

Director Training : Director Certification Program (DCP 17/2002)
Thai Institute of Directors

Training : Executive Training Program, Capital Market Academy (CMA.1)
Leading the way into the Futures Business by TFEX and University of Chicago
Financial Executive Development Program, Thai Bankers Association
KT 4 by Kepner & Tregoe



Board Member/Management in Other Listed Company:

Independent Director : Trinity Wattana Public Company Limited

Position in Other Company/Organization/Institution: 1 Position

Qualified Member, Financial and Investment : National Savings Fund

Working Experience:

Independent Director	Shun Thai Rubber Gloves Industry PLC
Qualified Member of the Capital Market Supervisory Board	Office of the Securities and Exchange Commission, Thailand
Director	Trinity Securities Co., Ltd.
Director	Trinity Wattana Public Company Limited
Chairman of Audit Committee	INOUE Rubber (Thailand) Public Company Limited
President	Association of the Securities Companies
Vice Chairman	The Stock Exchange of Thailand
Vice Chairman	Federation of Thai Capital Market Organization
Director	Thailand Futures Exchange Public Company Limited
Chairman of Disciplinary Sub-Committee	The Stock Exchange of Thailand
Managing Director	KGI Securities (Thailand) Public Company Limited
Deputy Managing Director	Thanathai Finance and Securities Company Limited

Manager	Association of SET Members and Association of Finance Company
Manager	Association of the Securities Companies
Director of Operation Department	The Stock Exchange of Thailand
Head of Division, Computer Center	Krungthai Bank Public Company Limited
Economist, Office of Agricultural Economics	Ministry of Agriculture and Cooperatives

Shareholding in NVD's Shares -N/A-

As at 28 February 2018:

Criminal Record during the Past 10 Years: -N/A-

Qualifications of Director:

The Board of Directors, having considered and conducted the proper selection process, are of the opinion that this candidate is a qualified person, having expertise in private, public and international laws and has not held any positions in any other organization that compete with or is related to the Company's business.

Additional Qualifications of Independent Director:

The Board of Directors, having considered the same, is of the opinion that this candidate will be able to express his opinion independently and in accordance with the applicable regulations.

Relationship of the Candidate for Independent Director Nomination:

The present and past 2 years relationship between the candidate and the Company, parent company, subsidiary company, associate company, major shareholder or controlling person of the Company are as follows:

Relationship	Yes	No
1. Being an executive director, employee, staff, advisor who receives salary		✓
2. Being a provider of any professional services (such as auditor or legal advisor)		✓
3. Having a business relationship (such as sale or purchase of any raw material or product, provision of any service, rental or lease of immovable property, granting or receipt of financial assistance) which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of twenty million baht or more. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.		✓
4. Being the significant shareholder or controlling person of the person having the business relationship as mention in Item 3 above.		✓

Definition of Independent Director

The Board of Director determined that the qualification of the Independent Director shall be as those prescribed by the Notification of the Capital Market Supervisory Board which are as follows:

- 1) holding shares not exceeding one per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- 2) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years;
- 3) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary company;
- 4) neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

- 5) neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;

-
- 6) neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years;
 - 7) not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
 - 8) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company; and
 - 9) not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

Information on the Proposed of Remuneration of Directors for the Year 2018

The Board of Directors' Meeting No. 1/2018 held on 19 February 2018 has considered the directors' remuneration for the year 2018 as recommended by the Nomination and Remuneration Committee and approved to propose to the 2018 Annual General Meeting of Shareholders to consider and approve the remuneration of directors for the year 2018 as recommended by the Nomination and Remuneration Committee.

The Meeting of Nomination and Remuneration Committee No. 1/2018 held on 15 February 2018 has considered the remuneration of directors and sub-committees with the following criteria and procedure:

1. Remuneration should pay to directors by considering the directors' duties, responsibilities, scope of works and also compare with peers who have the similar size and in the same business segment;
2. Remuneration should align with directors' interests and the long-term interests of shareholders; and
3. Structure of the remuneration should be simple, transparent and easy for shareholders to understand.

Details of Proposed Remuneration of Directors for the Year 2018

1. Retainer Fee as not exceeding of Baht 8.00 million

Details of Directors' Remuneration	Payment Rate
Remuneration to the Directors of the Board	<u>Monthly Remuneration</u> Chairman – Baht 40,000/Month/Person Director – Baht 30,000/Month/Person
Remuneration to the Sub-Committees	
1. The Audit Committee	<u>Meeting Fee</u> Chairman – Baht 30,000/Time/Person Member – Baht 20,000/Time/Person
2. The Nomination and Remuneration Committee	<u>Meeting Fee</u> Chairman – Baht 30,000/Time/Person Member – Baht 20,000/Time/Person
3. The Risk Management Committee	<u>Meeting Fee</u> Chairman – Baht 30,000/Time/Person Member – Baht 20,000/Time/Person
4. The Executive Committee	<u>Monthly Remuneration</u> Chairman – Baht 35,000/Month/Person Member – Baht 30,000/Month/Person

2. Bonus

The amount of 3 percent of the total amount of dividends paid from the operating profit excluding the retained earnings shall be paid to the Board as the bonus.

Whereby, the Nomination and Remuneration Committee shall be authorized to allocate the bonus to directors.

3. Other Remuneration

– None –

The Comparison of Directors' Remuneration with the Previous Year

Details	Year 2017	Year 2018
1. Retainer Fee		
1.1 The Board of Directors	Meeting Fee	Monthly Fee
a) Chairman of the Board	Baht 40,000/Time	Baht 40,000/Month
b) Director	Baht 30,000/Time	Baht 30,000/Month
1.2 The Sub-Committees		
1.2.1 The Audit Committee	Meeting Fee	Meeting Fee
a) Chairman of the Audit Committee	Baht 30,000/Time	Baht 30,000/Time
b) Member of the Audit Committee	Baht 20,000/Time	Baht 20,000/Time
1.2.2 The Nomination and Remuneration Committee	Meeting Fee	Meeting Fee
a) Chairman of the Nomination and Remuneration Committee	Baht 30,000/Time	Baht 30,000/Time
b) Member of the Nomination and Remuneration Committee	Baht 20,000/Time	Baht 20,000/Time
1.2.3 The Risk Management Committee	Meeting Fee	Meeting Fee
a) Chairman of the Risk Management Committee	Baht 30,000/Time	Baht 30,000/Time
b) Member of the Risk Management Committee	Baht 20,000/Time	Baht 20,000/Time
1.2.4 The Executive Committee	Monthly Fee	Monthly Fee
a) Chairman of the Executive Committee	Baht 35,000/Month	Baht 35,000/Month
b) Member of the Executive Committee	Baht 30,000/Month	Baht 30,000/Month
2. Bonus	- None -	The amount of 3 percent of the total amount of dividends paid from the operating profit excluding the retained earnings

Details	Year 2017	Year 2018
3. Other Remuneration	<p>The Company has offered and issued the warrants to purchase the ordinary shares of the Company to be issued and offered for sale to the directors and employees of the Company and/or its Subsidiaries No. 1 (ESOP-Warrant-1)</p> <p><i>(Please see the additional information in the Annual Report under the topic of Directors' Remuneration)</i></p>	- None -

Information on the Proposed Auditors of the Company and Audit Fee for the Year 2018

Opinion from the Audit Committee

The Meeting of Audit Committee No. 1/2018 held on 15 February 2018, has considered the selection of the Company's auditors by considering the qualifications of the auditors based on their performance, independence and audit fee. The Audit Committee has expressed their opinions to the Board of Directors to propose the appointment of the following auditors from PricewaterhouseCoopers ABAS Limited to be the Company's auditors for the year 2018, namely:

Name	Certified Public Accountant No.	Percentage of Shareholding	Number of years certified the Company's financial statements
1. Mr. Boonrueng Lerdwiseswit	6552	None	-
2. Mr. Chanchai Chaiprasit	3760	None	1
3. Mr. Pisit Thangtanagul	4095	None	-

Any one of the above auditors shall have the authority to audit and express their opinions on the financial statements of the Company. The nominated auditors are approved by the Office of the Securities and Exchange Commission, and have no significant relationship or interest with the Company, subsidiaries, management, major shareholders or their related persons.

In addition, the auditors from PricewaterhouseCoopers ABAS Limited are appointed as the auditors of the Company's subsidiaries.

Furthermore, the Meeting of Audit Committee No. 1/2018 held on 15 February 2018 has considered the determination of the audit fee for the year 2018 in the amount of Baht 2,330,000.

The Comparison of the Proposed Audit Fee with the Previous Year

Details	Audit Fee for the Year 2017	Proposed Audit Fee for the Year 2018	Increase (%)
Audit Fee	2,250,000	2,330,000	3.55%

In 2017, the Company did not pay any non-audit service fee to PricewaterhouseCoopers ABAS Limited.

Opinion from the Board of Directors

The Board of Directors' Meeting No. 1/2018 held on 19 February 2018 has considered the appointment of the auditors and the determination of the 2018 audit fee as approved by the Audit Committee and deemed it appropriate to propose to the 2018 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and determination of the 2018 audit fee as per the opinion from the Audit Committee.

**Key Features of the Warrants to Purchase the Newly Issued Ordinary Shares of
Nirvana Daii Public Company Limited No. 1 (NVD-W1)
to the Existing Shareholders of the Company Pro Rata (Rights Offering)**

Issuer	Nirvana Daii Public Company Limited (the “Company”)
Name	Warrants to purchase the newly issued ordinary shares of Nirvana Daii Public Company Limited No. 1 (NVD-W1) (“NVD-W1 Warrants”)
Type	In named certificate and transferable
Number of warrants issued	Up to 276,119,995 units
Price per unit	Baht 0 (at no cost)
Allocation methods	<p>The Company shall issue and allocate the NVD-W1 Warrants to the existing shareholders of the Company pro rata to their respective shareholdings (Rights Offering) at the allocation ratio of every 5 existing ordinary shares for 1 unit of NVD-W1 Warrants by which such issuance and allocation of NVD-W1 Warrants shall be made to the shareholders whose names appear as the shareholders of the Company on 9 May 2018 being the record date for determining the shareholders entitled to receive NVD-W1 Warrants.</p> <p>In calculating the entitlement to receive NVD-W1 Warrants of each shareholder, any fractions resulting from the calculation based on the allocation ratio set forth shall be rounded down.</p>
Exercise ratio	1 unit of NVD-W1 Warrants for 1 new ordinary share, unless otherwise adjusted pursuant to the provisions concerning the rights adjustment as stipulated in the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the NVD-W1 Warrants (the “Terms & Conditions”)
Exercise price	Baht 8.00 per share, unless otherwise adjusted pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions
Issuance date	To be determined by the Executive Committee or the CEO or the person authorized by the Executive Committee or the CEO, by which such issuance and allocation NVD-W1 Warrants is expected to be completed within July 2018.
Term of the warrants	3 years from the issuance date. In this respect, the Company shall in no way extend the term of NVD-W1 Warrants after the issuance.
Exercise period	The NVD-W1 Warrants holders shall be entitled to exercise their rights to purchase the newly issued ordinary shares of the Company on the last business day of every May and November after the issuance date until the expiration of the

	term of NVD-W1 Warrants (the “ Exercise Date ”). The first Exercise Date is expected to be on the last business day of May 2019 and the last Exercise Date will be on the date of the 3 rd anniversary from the issuance date. In the event that the last Exercise Date is not a business day, the last Exercise Date shall be postponed to the following business day.
Period for the notification of the intention to exercise the warrants	The NVD-W1 Warrants holders wishing to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of intention to exercise NVD-W1 Warrants (the “ Exercise Notice ”) during 8.30 a.m. and 3.30 p.m. within 5 business days prior to each Exercise Date, except for the last Exercise Date in which the Exercise Notice shall be delivered during at 8.30 a.m. and 3.30 p.m. within 15 business days prior to the last Exercise Date.
Irrevocability of the notification of intention to exercise the warrants	The intention to exercise NVD-W1 Warrants shall be irrevocable upon the Exercise Notice is served.
Numbers of ordinary shares issuable upon the exercise of the warrants	Up to 276,119,995 shares, with a par value of Baht 1.00 per share, equivalent to 19.99% of the total issued shares of the Company as of 19 February 2018
Warrant registrar	Thailand Securities Depository Company Limited (TSD) or any person duly appointed to act as the registrar of NVD-W1 Warrants
Secondary market of the warrants	The Company will list NVD-W1 Warrants on the Stock Exchange of Thailand
Secondary market of the shares issued upon the exercise of the warrants	The Stock Exchange of Thailand
Dilution effects	<p>1. <u>Control Dilution</u></p> <p>In the event that all of 276,119,995 units of NVD-W1 Warrants are fully exercised and all of the warrant holders who exercise the NVD-W1 Warrants are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted by 16.42%*.</p> <p>* Calculated based on the number of shares reserved to accommodate the exercise of NVD-W1 Warrants (276,119,995 shares) divided by the total sum of (1) the total issued shares of the Company, as of February 19, 2018 (1,380,599,978 shares); (2) the number of shares reserved to accommodate the exercise of ESOP-Warrants-1 (25,000,000 shares); and (3) the number of shares reserved to accommodate the exercise of NVD-W1 (276,119,995 shares).</p>

	<p>Control dilution = Number of shares reserved to accommodate the Exercise of NVD-W1 Warrants</p> $16.42\% = \frac{\text{Number of the total issued shares of the Company} + \text{Number of shares reserved to accommodate the exercise of ESOP-Warrant-1} + \text{Number of shares reserved to accommodate the exercise of NVD-W1}}{1,380,599,978 + 25,000,000 + 276,119,995}$ <p>2. <u>Price Dilution</u></p> <p>In the event that all of NVD-W1 Warrants are exercised, the price of the Company's shares shall not be diluted based on the fact that the exercise price at Baht 8.00 is higher than the current market price of Baht 4.40 per share, which is the weighted average market price of the Company's shares during the period of 7 consecutive business days prior to the date of the Board of Directors' Meeting No. 1/2018 held on February 19, 2018 (during February 8, 2018 to February 16, 2018)</p>
Events that require the issuance of new shares to Accommodate the rights adjustment	When the Company adjusts the exercise price and/or the exercise ratio pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions, which resemble the events stipulated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor.Jor. 34/2551 Re: Application for and Approval of Offer for Sale of Warrants to Purchase Newly Issued Shares and Shares Issuable upon the Exercise of Warrants dated December 15, 2008 (as amended).
Rights adjustment of the warrants	<p>The Company shall be required to adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events:</p> <p>(a) in case of a change in par value of the Company's ordinary share as a result of a combination or split of shares;</p> <p>(b) in case the Company issues and offers newly issued ordinary shares to its existing shareholders and/or to the public and/or to specific investors (private placement) at the net price per share of the newly issued ordinary shares of the Company which is below 90 percent of the market price per share of the Company's ordinary shares;</p> <p>(c) in case the Company issues any new securities to its existing shareholders and/or to the public and/or to specific investors (private placement) and such securities confer the rights to convert/exchange into ordinary shares or the rights</p>

	<p>to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the newly issued ordinary shares reserved for the exercise of rights below 90 percent of the market price per share of the Company's ordinary shares;</p> <p>(d) in case the Company makes payment of dividends, whether in whole or in part, in the form of the Company's ordinary shares;</p> <p>(e) in the event that the Company distributes dividends in cash in excess of 90 percent of the Company's net profit for any fiscal year;</p> <p>(f) in any event where the warrant holders are caused to lose their rights and interest other than those stated in items (a) – (e), the Company shall consider the adjustment of the exercise price and/or the exercise ratio (or adjustment of the number of NVD-W1 Warrants in lieu of the exercise ratio) in a fair manner without depriving the rights of the warrant holders.</p> <p>In this respect, the definitions, rights adjustment formula, as well as other details shall be in accordance with the Terms & Conditions.</p>
Purposes of issuing the warrants and benefits that the Company would gain from the allocation of newly issued shares	<p>To provide readiness and enhance financial strengths of the Company so that the Company has financial flexibility in proceeding with its future projects as well as to reserve funds to be used as working capital and/or to pay down debt when the warrant holders exercise their rights under NVD-W1 Warrants.</p>
Expected benefits to shareholders from the capital increase	<p>The proceeds received from the capital increase will reduce liabilities, increase liquidity and strengthen the financial structure, which will enhance the capacity of the Company to conduct its business. In addition, the Company will use the proceeds to facilitate the investments of the Company in the future which will expand the Company's business and add value for the shareholders in a long run.</p>
Other Conditions	<p>To authorize the Executive Committee or the CEO or the person(s) designated by the Executive Committee or the CEO shall be authorized: (1) to determine the conditions and other necessary details regarding to or in connection with the issuance and allocation of NVD-W1 Warrants, e.g. issuance date, details and procedures of allocation of NVD-W1 Warrants, exercise period and expiry date of NVD-W1 Warrants; (2) to enter into negotiations, agreement and execution of the relevant applications for permission and other necessary agreements and documents regarding to or in connection with the issuance and allocation of NVD-W1 Warrants, including the coordinating and submission of applications for</p>

	<p>permission or exemption and other documents to the competent authorities or agencies in connection with the issuance and allocation of NVD-W1 Warrants and the listing of NVD-W1 Warrants on the Stock Exchange of Thailand; and (3) to take any other required actions for the issuance and allocation of the NVD-W1 Warrants.</p>
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CAPITAL INCREASE REPORT FORM
NIRVANA DAII PUBLIC COMPANY LIMITED
Date 19 February 2018

We, Nirvana Daii Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors’ Meeting No. 1/2018, held on 19 February 2018 from 13.30 p.m. to 15.45 p.m. at No. 123 Suntowers Tower A, 11th Floor, Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok, with respect to the capital increase and allocation of the shares as follows:

1. Capital increase:

The Company’s Board of Directors’ Meeting has passed a resolution approving the increase of the authorised capital of the Company from Baht 1,405,599,978 to Baht 1,681,719,973 by issuing 276,119,995 newly issued ordinary shares with a par value of Baht 1.00 each, to accommodate the exercise of the warrants to purchase the newly issued ordinary shares of Nirvana Daii Public Company Limited No.1 (“NVD-W1”) to be issued and offered to the existing shareholders of the Company by pro rata to their respective shareholdings (Rights Offering). The details of the type of capital increase are as follows:

Capital Increase	Type of Share	Number of Share (share)	Par Value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specify the purpose of utilizing capital	Ordinary shares	Up to 276,119,995	1.00	276,119,995
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allotment of new shares

The Company’s Board of Directors’ Meeting has passed a resolution to allocate the number of 276,119,995 shares, with a par value of Baht 1.00 each, totaling not exceeding Baht 276,119,995. The details of which are as follows:

2.1 Form of specifying the purpose of utilizing capital

Allocated to	Number of Share (share)	Ratio (old : new)	Offering Price (Baht per share)	Subscription and payment period	Note
To be reserved for the exercise of warrants to purchase the ordinary shares of the Company No. 1 to be offered and issued and offered to	Not exceeding 276,119,995	Allocation Ratio: 5 existing shares for 1 unit of NVD-W1 Warrants	Exercise Price: 8.00 Baht per share	The exercise of the rights to purchase the newly issued ordinary shares of the Company under NVD-W1 Warrants shall be in accordance with the provisions concerning the	Please see Remark No. 1

Allocated to	Number of Share (share)	Ratio (old : new)	Offering Price (Baht per share)	Subscription and payment period	Note
the existing shareholders by pro rata to their respective shareholdings (Rights Offering)				exercise of the warrants stipulated in the Terms and Conditions Governing The Rights and Obligations of the Issuer and Holders of the NVD-W1 Warrants ("NVD-W1 Terms & Conditions")	

Remarks:

1. The Board of Directors' Meeting No. 1/2018, held on 19 February 2018, passed a resolution to propose to the 2018 Annual General Meeting of Shareholders which will be held on April 26, 2018, to consider and approve the Company to issue and allocate NVD-W1 Warrants in the number of up to 276,119,995 units to the existing shareholders of the Company pro rata to their respective shareholdings (Rights Offering), at no cost, at the allocation ratio of every 5 existing shares for 1 unit of NVD-W1 Warrants. In calculating the entitlement to receive NVD-W1 Warrants of each shareholder, any fractions resulting from the calculation based on the allocation ratio set forth shall be rounded down. In this regard, May 9, 2018 will be fixed as the record date for determining the shareholders entitled to receive NVD-W1 Warrants.

The term of NVD-W1 Warrants will be 3 years from the issuance date. The warrant holders are expected to be entitled to exercise NVD-W1 Warrants for the first time on the last business day of May 2019.

2.2 The Company's plan in the case where there is a fraction of shares remaining

In the case of the fraction from the allotment of shares to the shareholders shall be rounded down.

In the event that there is any change of the exercise ratio upon the occurrence of an event pursuant to the conditions of the rights adjustment as stipulated in NVD-W1 Terms & Conditions, as the case may be, and such change of the exercise ratio results in any fraction of shares to be allocated under NVD-W1 Warrants, as the case may be, the fraction of shares shall be rounded down.

3. Determination of the date of the shareholders' meeting to request for approval of capital increase and allocation of newly issued ordinary shares

The 2018 Annual General Meeting of Shareholders is scheduled to be held on April 26, 2018 at 9.00 a.m. at the Main Conference Room, 39th Floor, Suntowers Building B, No. 123 Vibhavadi-Rangsit Road, Chompon, Chatuchak, Bangkok 10900, whereby 7 March 2018 will be fixed as the record date for determining the shareholders entitled to attend the 2018 Annual General Meeting of Shareholders.

4. Approval of the capital increase / allocation of newly issued ordinary shares by relevant governmental agency and condition thereto (if any)

To register the increase of registered capital and the change of the paid-up capital with the Department of Business Development, the Ministry of Commerce.

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

To provide readiness and enhance financial strengths of the Company so that the Company has financial flexibility in proceeding with its future projects as well as to reserve funds to be used as working capital and/or to pay down debt when the warrant holders exercise their rights under the NVD-W1 Warrants

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

The proceeds received from the capital increase will reduce liabilities, increase liquidity and strengthen the financial structure, which will enhance the capacity of the Company to conduct its business. In addition, the Company will use the proceeds to facilitate the investments of the Company in the future which will expand the Company's business and add value for the shareholders in a long run.

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

7.1 Dividend policy

The Company has a policy to pay dividends to shareholders at the rate of not less than 40 percent of net profit of the consolidated financial statements. However, the rate of dividend payment is subject to change depending on operating performance and financial position, liquidity, business expansion, and other factors relating to the Company's operations and management.

7.2 Subscribers' right

A holder of NVD-W1 Warrants, as the case may be, who exercised the right to purchase the Company's newly issued ordinary shares, (i) will become a shareholder only after the Company registers the paid-up capital and (ii) therefore be entitled to obtain dividends if the Company declares dividend payment.

7.3 Others

- None -

8. Other details necessary for shareholders to approve the capital increase/share allotment:

- None -

9. Schedule of action where the Board of Directors of the company passes a resolution approving the capital increase or allotment of new shares:

No.	Procedure for the capital increase	Date/Month/Year
1.	Board of Directors' Meeting No. 1/2018	19 February 2018
2.	Record date for determining the shareholders entitled to attend the 2018 Annual General Meeting of Shareholders	7 March 2018
3.	The 2018 Annual General Meeting of Shareholders	26 April 2018

No.	Procedure for the capital increase	Date/Month/Year
4.	Record date for determining the shareholders entitled to receive NVD-W1 Warrants	9 May 2018
5.	Registration of authorized capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days after the date of the AGM 2018

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

Please be informed accordingly

Yours Faithfully,

Nirvana Daii Public Company Limited

-Mr. Naris Cheyklin-

(Mr. Naris Cheyklin)

Director

-Mr. Sornsak Somwattana-

(Mr. Sornsak Somwattana)

Director

Details on the Proposed Amended of Articles of Association

The resolution of the Board of Directors' Meeting No. 1/2018 held on 19 February 2018 approved to propose to the 2018 Annual General Meeting of Shareholders to consider and approve the amendment of the Articles of Association by repealing the existing Articles of Association shall be replaced by the new Articles of Association. The purpose of the amendment of the Articles of Association is for conformity with the amendment to Section 100 of the Public Limited Companies Act B.E. 2535 (1992) as amended and modified by the Order of the Head of the National Council for Peace and Order No. 21/2560 (2017) Re: "The Amendment of Certain Laws for Facilitating the Ease of Doing Business". Therefore, the number of articles will be increased from 38 articles to 39 articles. The significant details of proposed amendment of Articles of Association are as follows:

The Existing Company's Articles of Association	Proposing the Amendment to the Company's Articles of Association
<p>Article 25. The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the fiscal year of the Company.</p> <p>Meetings other than those specified above shall be called extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting whenever it deems it appropriate or when shareholders holding shares in aggregate not less than one-fifth of the total number of shares sold, or shareholders in a number of not less than twenty-five persons holding shares in aggregate not less than one-tenth of the total number of shares sold, may at any time collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting, provided that they must clearly give the reasons for such request in the said letter. In this case, the Board of Directors shall call the</p>	<p>Article 25. The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the fiscal year of the Company.</p> <p>Meetings other than those specified above shall be called extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting whenever it deems it appropriate</p> <p>Article 26. One or more shareholders holding shares in aggregate of not less than one-tenth (1/10) of the total number of shares sold, may at any time submit their names and request the Board of Directors in writing to call for an extraordinary general meeting, provided that the subjects and reasons for the request to call such meeting shall be clearly stated in the said written request. In such an event, the Board of Directors shall proceed to call a shareholders meeting to be held within forty-five (45) date from the date of the receipt of such request from the said shareholders.</p>

The Existing Company's Articles of Association	Proposing the Amendment to the Company's Articles of Association
<p>shareholders meeting within one (1) month from the date of receipt of such letter from the shareholders.</p>	<p>In case the board of directors fails to call for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by Article 29, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</p>

Articles of Association
of
Nirvana Daii Public Company Limited

Chapter 1: General Provisions

- Article 1. These articles shall be called the "Articles of Association of Nirvana Daii Public Company Limited".
- Article 2. In these articles, "Company" means Nirvana Daii Public Company Limited.
- Article 3. Unless otherwise stated herein, the provisions of the laws pertaining to public limited companies and securities and exchange shall apply.

Chapter 2: Issuance and Transfer of Shares

- Article 4. The Company's shares shall be ordinary shares which have equal par value. The shares shall be issued in the form of a named certificate.
- All shares in the Company shall be fully paid-up in money or in kind other than money. The subscribers or purchasers of shares shall not set off their debts with the Company.
- The shares of the Company are indivisible. If two or more persons jointly subscribe for or hold the shares, any one of them shall be appointed for exercising their right as subscribers or shareholders, as the case may be.
- The Company may issue debentures or convertible debentures or preferred shares, including any securities under the laws on securities and exchange for offering for sale to the shareholders, any person or the general public. The conversion of convertible debentures or preferred shares into ordinary shares shall be subject to the provisions of laws.
- Article 5. The Company shall issue share certificates to shareholders within two (2) months from the date when the registrar has accepted the registration of the Company, or from the date when the payment for the shares has been received in full in the case of the sale of newly-issued shares after the registration of the Company.
- All share certificates of the Company shall bear a print or signature of at least one director. However, the director may delegate the share registrar under the laws on securities and exchange to sign or print a signature on his behalf. Such signature or print shall be made in accordance with the rules specified by the share registrar.

If the Company appoints Thailand Securities Depository Co., Ltd. as the share registrar of the Company, the registration procedures shall be as prescribed by the share registrar.

Article 6. The Company's shares may be transferred without any restriction. The shares held by foreigners at any time must not have an amount more than 49% of the total number of shares sold. Any transfer of shares will result in the Company's shareholding ratio in the excess of the above ratios, the Company has the right to refuse the transfer of its shares.

The wording of "foreigner" in this Articles means:

- (1) a natural person who is not of Thai nationality;
- (2) a juristic person not registered in Thailand;
- (3) a juristic person registered in Thailand, being of the following descriptions:
 - (a) being a juristic person at least one half of capital shares of which are held by persons under (1) or (2) or a juristic person in which investment has been placed by the persons under (1) or (2) in the amount at least equivalent to one half of the total capital thereof;
 - (b) being a limited partnership or a registered ordinary partnership the managing partner or the manager of which is the person under (1);
- (4) a juristic person registered in Thailand at least one half of the capital shares of which are held by persons under (1), (2) or (3) or a juristic person in which investment has been placed by the persons under (1), (2) or (3) in the amount at least equivalent to one half of the total capital thereof.

Article 7. Subject to Article 6 hereof, the transfer of shares shall be valid upon the transferor endorsing the share certificate with the name of the transferee and the share certificate being signed by both the transferor and the transferee, and delivering such share certificate to the transferee.

The transfer of shares can be claimed against the Company upon the receipt by the Company of the application for registration of such transfer of shares and can be claimed against third parties upon the entry of such transfer by the Company in the register of shareholders.

After having received the application for registration of the transfer of shares, if the Company thinks that the transfer of shares is in compliance with the law, it shall register such transfer of shares within fourteen (14) days from the date of receipt of the application. If the Company finds that the transfer of shares is incorrect or incomplete, the Company shall notify the applicant within seven (7) days.

When the Company's shares are registered as listed securities on the Stock Exchange of Thailand, the transfer of shares shall be made in accordance with the laws on securities and exchange.

Article 8. If any share certificate is lost, faded or damaged in material respects, a shareholder may request the Company to issue new share certificate(s) by surrendering the old share certificate(s) to the Company. In this case, the Company shall issue the new share certificate(s) within fourteen (14) days from the

date of request. In the event of loss or destruction of the share certificate(s), the shareholder shall produce as evidence a police record thereof to the Company and the Company will issue the new share certificate(s) to such shareholder within fourteen (14) days from the date of receipt of a request and such evidence.

In the event of death or bankruptcy of any shareholder, any person entitled to acquire such shares shall surrender the share certificates as well as submit complete legal evidence to the Company before the Company will register such person as a shareholder and re-issue new share certificates within one (1) month from the date of receipt of the said evidence.

The Company may demand payment of the fee for its re-issuance of new share certificates to replace those lost, faded or damaged share certificates, or in the event that a request is made by the shareholder for copies of the register of shareholders, whether in part or in full, together with the Company's true certification, at the rate as prescribed by the laws.

Article 9. The Company shall not own its shares or take them in pledge, except for the following:

- (1) The Company may repurchase its shares from the shareholders who vote against a resolution of the shareholders meeting for making an amendment to the Articles of Association regarding the rights of voting and the rights to receive a dividend, as those shareholders who vote against such resolution think it is not fair to them.
- (2) The Company may repurchase its shares for the purpose of financial management in the case that the Company has an accumulated profit and excess liquidity and such repurchase will not cause financial trouble to the Company.

The shares being held by the Company due to repurchase will neither be counted to form a quorum of the shareholders meeting nor be eligible to vote and receive dividend payments.

The repurchase of shares, the disposal of the repurchased shares and the cancellation of the repurchased shares shall be made in accordance with the rules and procedures set out in the laws on public limited companies and the laws on securities and exchange.

Article 10. When the shares of the Company have been registered on the Stock Exchange of Thailand, a repurchase of shares shall be approved by the shareholders meeting, except that a repurchase of shares in an amount of not more than ten (10) percent of the paid-up capital shall be approved by the Board of Directors.

Article 11. The Company may suspend its acceptance to register the transfer of shares within a period of twenty-one (21) days prior to each shareholders meeting by making an advance announcement to inform the shareholders at its head office and all branches at least fourteen (14) days before the date of its suspension of registration of share transfers.

Chapter 3: Board of Directors

Article 12. The Company's Board of Directors shall consist of at least five (5) directors. Not less than one half of all directors shall have residence in the Kingdom of Thailand. The qualifications of the Company's directors shall be as prescribed by laws.

No director shall become a partner or become a director in any other juristic person operating any business which has the same nature as and is in competition with the business of the Company unless he or she notifies the shareholders meeting prior to the resolution for his or her appointment.

In conducting the business of the Company, the directors shall comply with all laws, the objectives and the Articles of Association of the company, and the resolutions of the shareholders meetings in good faith and with due care to preserve the interests of the Company.

A director shall notify the Company without delay when he or she has a direct or indirect interest in any contract which is made by the Company during a fiscal year, or he or she holds shares or debentures of the Company or an affiliated company, and shall indicate the total number of shares increasing or decreasing during a fiscal year.

Article 13. The appointment of a director shall be made by a majority vote of the shareholders meeting in accordance with the following conditions and procedures:

- (1) A shareholder shall have one vote for each share;
- (2) The shareholder shall vote for the election of the director person by person;
- (3) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as a director or directors, but the shareholder cannot divide his or her votes to any nominated director in any number.
- (4) The persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

Article 14. At every annual general meeting, one-third of the total number of the directors shall vacate office. If the number is not a multiple of three, then the number nearest to one-third must retire from the office.

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

Article 15. Directors have the right to receive remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms, in accordance with the

resolution of a shareholders meeting passed by votes of not less than two-thirds of the total number of votes of shareholders present at the meeting, which may be a fixed amount or in accordance with the rules and may be periodically fixed or permanently fixed until it is changed otherwise. Directors may receive per diem and other welfare according to the Company's regulations.

The provision of the first paragraph above does not affect the rights of the Company's officers or employees who have been elected as director(s) to receive remuneration and other benefits for their position as the Company's officers or employees.

Article 16. Other than vacancy by rotation, a director shall vacate office upon:

- (1) death;
- (2) resignation;
- (3) lack of qualifications or subject to prohibition under the laws;
- (4) being removed by a resolution of a shareholders meeting;
- (5) being removed by a court order.

Article 17. Any director wishing to resign from the director's position shall submit a resignation letter to the Company. The resignation shall take effect upon the date on which the resignation letter reaches the Company.

A director resigning under the first paragraph may notify his resignation to the registrar.

Article 18. In the case of a vacancy on the Board of Directors by reason other than rotation, the Board of Directors shall elect any person who is qualified and not subject to prohibition under the laws as a replacement director at the next meeting of the Board of Directors. If the remaining term of office of such director is less than two months, the replacement director shall hold the office only for the remaining term of the director whom he replaces.

A resolution of the Board of Directors under the first paragraph must be passed by a vote of not less than three-fourths of the number of the remaining directors.

Article 19. The shareholders meeting may pass a resolution removing any director prior to retirement by rotation, by a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote, and the shares held by them shall not, in aggregate, be less than one half the number of the shares held by the shareholders attending the meeting and having the right to vote.

Article 20. The Board of Directors shall elect one director to be the Chairman of the Board.

Where the Board of Directors deems it appropriate, it may elect one or several directors as Vice-Chairman. The Board of Directors may authorize one or several directors to perform any act on behalf of the Board of Directors.

Article 21. At a meeting of the Board of Directors, there must be not less than one half of the total number of directors present at the meeting to form a quorum. In the event that the Chairman is absent or is unable to perform his duties, if there is a Vice-Chairman, the Vice-Chairman shall act as Chairman of the meeting. In the absence of the Vice-Chairman or if the Vice-Chairman is unable to perform his duties, the directors present at the meeting shall elect one among themselves to be Chairman of the meeting.

Decisions of the meeting shall be passed by a majority of votes.

Each director shall have one vote. A director who has an interest in any matter shall have no right to vote on such matter. In the case of an equality of votes, the Chairman of the meeting shall have an additional casting vote.

Article 22. The Board of Directors must hold a meeting at least once in every three (3) months.

In summoning a meeting of the Board of Directors, the Chairman of the Board or a person authorized by him shall send a written notice thereof to the directors not less than seven (7) days prior to the date of the meeting. However, in the case of necessity and urgency to preserve the rights and interests of the Company, the notice of the meeting may be made by other methods and the date of the meeting may be fixed sooner.

The Company's Board of Directors may hold a meeting at the locality in which the Company's head office is situated or any other place as it deems appropriate.

Two or more directors may ask the Chairman of the Board to convene a Board of Directors' meeting. In the event a meeting is requested by at least two (2) directors, the Chairman of the Board or a person authorized by the Chairman shall fix the date of the meeting within fourteen (14) days from the date of receipt of the request.

Article 23. Any one of the directors shall be authorized to solely sign with the Company's seal affixed.

However, the Board of Directors meeting may specify names of the directors authorized to sign and bind the Company together with the Company's seal affixed.

Article 24. The Board of Directors may appoint other persons to carry out the Company's business under the Board of Directors' supervision or may confer upon such other persons such powers as they think fit and for such time as they think expedient, and may revoke, withdraw, alter or vary any of such powers.

Chapter 4: Shareholders Meeting

Article 25. The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the fiscal year of the Company.

Meetings other than those specified above shall be called extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting whenever it deems it appropriate.

Article 26. One or more shareholders holding shares in aggregate of not less than one-tenth (1/10) of the total number of shares sold, may at any time submit their names and request the Board of Directors in writing to call for an extraordinary general meeting, provided that the subjects and reasons for the request to call such meeting shall be clearly stated in the said written request. In such an event, the Board of Directors shall proceed to call a shareholders meeting to be held within forty-five (45) date from the date of the receipt of such request from the said shareholders.

In case the board of directors fails to call for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by Article 29, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 27. In summoning the shareholders meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details, stating clearly whether such matters will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of notice of the meeting shall also be made in a newspaper at least three (3) days prior to the meeting.

The shareholders meeting may be held at the locality in which the Company's head office is situated or any other province in the Kingdom of Thailand.

Article 28. In the shareholders meeting, a shareholder may appoint another person as his proxy to attend and vote on his behalf. The instrument appointing the proxy shall be dated and signed by the shareholder giving the proxy and shall be in the form so prescribed by the registrar.

The instrument appointing a proxy shall be delivered to the Chairman of the Board or a person authorized by the Chairman at the meeting prior to attending the meeting.

Article 29. In the shareholders meeting, there shall be shareholders and proxies (if any) in a number of not less than twenty-five (25) persons or not less than one-half of the total number of shareholders holding shares in an aggregate amount of not less than one-third of the total number of shares sold to constitute a quorum.

If after one hour from the time scheduled for the shareholders meeting, the number of shareholders present is insufficient to form a quorum as specified, if such shareholders meeting was convened at the request of shareholders, it shall be cancelled. If such shareholders meeting was not convened at the request of shareholders, the meeting shall be called again and in the latter case, the notice of meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

In the shareholders meeting, the Chairman of the Board shall preside over the meeting. If the Chairman is not present or does not attend the meeting, the Vice-Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his duty, the meeting shall elect one of shareholders attending the meeting to preside over the meeting.

Article 30. In casting votes, one share shall be entitled to one vote and the resolution of the shareholders meeting shall consist of the following votes:

- (1) In normal cases, the majority of votes of shareholders who attend the meeting and cast votes.
In case of equality of votes, the Chairman of the meeting shall have an additional casting vote;
- (2) In the following cases, a resolution shall be passed by votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote:
 - (a) The sale or transfer of the whole or a substantial part of the businesses of the Company to other persons;
 - (b) The purchase or acceptance of transfer of businesses of other companies or private companies by the Company;
 - (c) The entering, amendment or termination of contracts relating to the leasing out of the whole or a substantial part of the businesses of the Company, the assignment to any other persons to manage the businesses of the Company, or the consolidation of the business with other persons with an objective towards profit and loss sharing;
 - (d) The amendment of Memorandum of Association or Articles of Association;
 - (e) The increase or decrease in the Company's capital or the issuance of debentures;
 - (f) The amalgamation or dissolution of the Company

Article 31. Transactions to be conducted at the annual general meeting are as follows:

- (1) Reviewing the report of the Board of Directors covering the operating results in the preceding year;
- (2) Considering and approving the balance sheets and profit and loss account of the preceding fiscal year;
- (3) Considering the appropriation of profits and the appropriation of reserved fund;
- (4) Election of directors in place of those who must retire by rotation;
- (5) Considering the determination of directors' remuneration;
- (6) Appointment of the auditor and fix the remuneration; and
- (7) Other business

Chapter 5: Accounts, Finance and Audit

Article 32. The fiscal year of the Company shall commence on 1 January and end on 31 December of every year.

Article 33. The Company shall prepare and keep accounts, as well as the auditing thereof, in accordance with the laws governing such matters, and shall prepare a balance sheet and a profit and loss account at least once in every twelve (12) months which is the fiscal year of the Company.

Article 34. The Board of Directors shall prepare the balance sheet and profit and loss account as of the end of the fiscal year of the Company, and shall submit the same to the shareholders meeting for adoption at the annual general meeting. The Board of Directors shall arrange for the auditors to complete the auditing prior to the submission to the shareholders meeting the said balance sheet and profit and loss account.

Article 35. The Board of Directors shall send the following documents to the shareholders together with the invitation notice of the annual general meeting:

- (1) copies of the audited balance sheet and profit and loss account which have been audited by the auditor together with the report of the auditor; and
- (2) the annual report of the Board of Directors.

Article 36. The auditor has a duty to attend the shareholders meeting every time the balance sheet, profit and loss account, and problems pertaining to the Company's accounts are considered in order to make clarification in respect of audit to the shareholders, and the Company shall also send to the auditor all reports and documents which should be received by the shareholders in such shareholders meeting.

The auditor must not be a director, officer, employee or a person holding any position in the Company.

Article 37. Payment of dividends from money other than profit is not allowed. In the case where the Company still has accumulated losses, payment of dividend is prohibited.

Except that the Articles of Association state otherwise with respect to the preferred shares, the dividends shall be equally distributed according to the number of shares.

The payment of the dividends requires the approval of the shareholders meeting except for the payment of interim dividends.

The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profit to do so and a report thereof shall be made to the shareholders meeting at the next meeting.

The payment of dividend shall be made within one (1) month from the date the resolution was passed by the shareholders meeting or by a meeting of the Board of Directors, as the case may be. Written notices thereof shall also be sent to the shareholders and publication of the notice of the payment of dividends shall also be made in a newspaper. No interest can be charged against the Company if such dividend payment had been made within the time specified by law.

The Company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided that it has the approval of the shareholders meeting.

Article 38. The Company must appropriate a portion of the annual net profit to a reserve fund in an amount of at least five (5) percent of the annual net profit less the total accumulated losses carried forward (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital of the Company, provided that the Board of Directors may propose to the shareholders meeting for consideration and approval an appropriation of other types of reserve fund as it thinks fit.

Chapter 6: Additional Provision

Article 39. The Company's seal shall be as follows:



**Documents and Evidence Identifying Shareholders and Proxies
Eligible to Register, Attend and Vote at the Meeting**

The Company has scheduled the 2018 Annual General Meeting of Shareholders on Thursday, 26 April, 2018 at 09.00 a.m. at the Main Conference Room, 39th Floor, Sun Towers Building B, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok. The Company shall proceed registration with a Barcode system so as to promote transparency, fairness and convenience to shareholders. The Company considers appropriate to impose procedures on review of documents and evidence identifying shareholders and proxies eligible to register, attend and vote at the Meeting as follows:

1. Proxy Form

The Company has prepared three proxy forms as stipulated in an announcement of the Department of Business Development, the Ministry of Commerce, for shareholders who cannot attend the Meeting. A proxy may be appointed to the other person or any independent director. The Company has attached Proxy Form B which prescribes certain particulars and specific voting appointment as attached together with the notice of the shareholders' meeting (Attachment 13).

However, the Company has also prepared all the three Proxy Forms, please download from the Company's website, www.nirvanadaii.com and please bring the Registration Form as attached together with the notice of the shareholders' meeting on the date of Meeting for the convenience for registration process.

2. Proxy

Shareholder who unable to attend the Meeting may appoint a person as your Proxy according to the following procedures:

- 1) Complete only one of above Proxy Forms as follows:
 - 1.1 General Shareholder shall select one of either Form A or Form B.
 - 1.2 Shareholders listed in the share register book as foreign investors (who appointed the Custodian in Thailand to supervise their shares) can select one of three Proxy Forms (Form A, Form B or Form C).
- 2) Authorize a person who is sui juris as you wish or an Independent Director as shown in the enclosure 9 to attend and vote at the Meeting on your behalf by specifying the name details of a person to be your Proxy. Only one Proxy can be appointed.
- 3) Affix the 20 Baht of stamp duty with specifying the date of Proxy Form then cross that stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty when registration to attend the Meeting.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder has to authorize the Proxy to cast the votes only for all the shares held by it. Authorization of vote less than the total number of holding shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

3. Documents to be presented prior to the Meeting

Individual Shareholders

1) In case of attendance in person:

- Registration form which bears a barcode
- Citizen identification card or government official identification card or passport (in case of a foreigner)

2) In case of appointment of a proxy:

- Registration form which bears a barcode
- Form of proxy provided, completely filled in
- Certified copies of citizen identification cards or government official identification cards or passports (in case of a foreigner) of the appointer and the proxy

Juristic Person Shareholders

1) In case of attendance in person by the authorized director(s):

- Registration form which bears a barcode
- Certified copy of citizen identification card or government official identification card or passport (in case of a foreigner)
- Copy of affidavit issued by the Ministry of Commerce certified true copy by the authorized person of the juristic shareholder

2) In case of appointment of a proxy:

- Registration form which bears a barcode
- Form of proxy provided, completely filled in
- Certified true and correct copies of citizen identification cards or government official identification cards or passports (in case of a foreigner) of the authorized signatory(s) of the juristic shareholder and the proxy
- Certified copy of affidavit issued by the Ministry of Commerce or certified copy of affidavit as a juristic person.

Note: The Company will use an electronic system for registration and counting of votes. For each agenda/sub agenda separate ballots will be provided. After every agenda is discussed and put to voting, the ballots will be collected and scanned, and the results declared. The voting procedure will be explained at the beginning of the meeting.

4. Registration of the Meeting

The Company shall proceed with registration 1.30 hours as prior to the Meeting time or from 07.30 a.m., on Thursday, 26 April 2018 at the venue with a map attached to the Notice of the Meeting.

5. Casting Votes Criteria

Normal Agenda

- 1) A vote in each agenda shall be one share per one vote. Shareholders shall cast only vote for: agree, disagree or abstain while splitting of votes is not allowed.
- 2) Proxy:
 - 2.1 Proxy shall cast a vote only as specified in the Proxy Form; any votes from proxy of any agenda items is not the same as specified in the Proxy Form shall not count as a valid vote and shall not count as a vote from a shareholder.
 - 2.2 In the event no instruction has been specified, or instruction is not clear on the Proxy on each agenda, or the Meeting considers or votes on any issue other than those specified on the Proxy, or there would be any amendment to or change in facts, then proxy shall have discretion to consider and vote as appropriate.

Directors' Appointment Agenda

According to the Article 13 of the Company's Articles of Association, the appointment of a director shall be made by a majority vote of the shareholders meeting in accordance with the following conditions and procedures:

- 1) A shareholder shall have one vote for each share;
- 2) The shareholder shall vote for the election of the director person by person;
- 3) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as a director or directors, but the shareholder cannot divide his or her votes to any nominated director in any number.
- 4) The persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

6. Procedures on Casting Vote and Vote Counting

Chairman of the Meeting or Company Secretary shall explain casting vote procedure before commencement of the Meeting. Officers of the Company shall count votes on each agenda from the Proxy Form when registration to attend the Meeting and/or from the ballots of shareholders who are at the Meeting room. The voting results shall be announced on each agenda. The number of shareholders on each agenda may not have the same numbers because some shareholders may have additional attending the Meeting and some shareholders may go out before the Meeting is ended.

The Company will arrange to have the inspector who is an external legal counsel for examine procedures on casting vote in the Meeting to ensure our transparency and compliance with the laws and Company's articles of association.

The Company's Articles of Association in Relation to the Annual General Meeting of Shareholders

Chapter 3: Board of Directors

Article 12. The Company's Board of Directors shall consist of at least five (5) directors. Not less than one half of all directors shall have residence in the Kingdom of Thailand. The qualifications of the Company's directors shall be as prescribed by laws.

No director shall become a partner or become a director in any other juristic person operating any business which has the same nature as and is in competition with the business of the Company unless he or she notifies the shareholders meeting prior to the resolution for his or her appointment.

In conducting the business of the Company, the directors shall comply with all laws, the objectives and the Articles of Association of the company, and the resolutions of the shareholders meetings in good faith and with due care to preserve the interests of the Company.

A director shall notify the Company without delay when he or she has a direct or indirect interest in any contract which is made by the Company during a fiscal year, or he or she holds shares or debentures of the Company or an affiliated company, and shall indicate the total number of shares increasing or decreasing during a fiscal year.

Article 13. The appointment of a director shall be made by a majority vote of the shareholders meeting in accordance with the following conditions and procedures:

- (1) A shareholder shall have one vote for each share;
- (2) The shareholder shall vote for the election of the director person by person;
- (3) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as a director or directors, but the shareholder cannot divide his or her votes to any nominated director in any number.
- (4) The persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding chairman shall have an additional casting vote.

Article 14. At every annual general meeting, one-third of the total number of the directors shall vacate office. If the number is not a multiple of three, then the number nearest to one-third must retire from the office.

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

Article 15. Directors have the right to receive remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms, in accordance with the resolution of a shareholders meeting passed by votes of not less than two-thirds of the total number of votes of shareholders present at the meeting, which may be a fixed amount or in accordance with the rules and may be periodically fixed or permanently fixed until it is changed otherwise. Directors may receive per diem and other welfare according to the Company's regulations.

The provision of the first paragraph above does not affect the rights of the Company's officers or employees who have been elected as director(s) to receive remuneration and other benefits for their position as the Company's officers or employees.

Chapter 4: Shareholders Meeting

Article 25. The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the fiscal year of the Company.

Meetings other than those specified above shall be called extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting whenever it deems it appropriate or when shareholders holding shares in aggregate not less than one-fifth of the total number of shares sold, or shareholders in a number of not less than twenty-five persons holding shares in aggregate not less than one-tenth of the total number of shares sold, may at any time collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting, provided that they must clearly give the reasons for such request in the said letter. In this case, the Board of Directors shall call the shareholders meeting within one (1) month from the date of receipt of such letter from the shareholders.

Article 26. In summoning the shareholders meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details, stating clearly whether such matters will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of notice of the meeting shall also be made in a newspaper at least three (3) days prior to the meeting.

The shareholders meeting may be held at the locality in which the Company's head office is situated or any other province in the Kingdom of Thailand.

Article 27. In the shareholders meeting, a shareholder may appoint another person as his proxy to attend and vote on his behalf. The instrument appointing the proxy shall be dated and signed by the shareholder giving the proxy and shall be in the form so prescribed by the registrar.

The instrument appointing a proxy shall be delivered to the Chairman of the Board or a person authorized by the Chairman at the meeting prior to attending the meeting.

Article 28. In the shareholders meeting, there shall be shareholders and proxies (if any) in a number of not less than twenty-five (25) persons or not less than one-half of the total number of shareholders holding shares in an aggregate amount of not less than one-third of the total number of shares sold to constitute a quorum.

If after one hour from the time scheduled for the shareholders meeting, the number of shareholders present is insufficient to form a quorum as specified, if such shareholders meeting was convened at the request of shareholders, it shall be cancelled. If such shareholders meeting was not convened at the request of shareholders, the meeting shall be called again and in the latter case, the notice of meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

In the shareholders meeting, the Chairman of the Board shall preside over the meeting. If the Chairman is not present or does not attend the meeting, the Vice-Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his duty, the meeting shall elect one of shareholders attending the meeting to preside over the meeting.

Article 29. In casting votes, one share shall be entitled to one vote and the resolution of the shareholders meeting shall consist of the following votes:

- (1) In normal cases, the majority of votes of shareholders who attend the meeting and cast votes.
In case of equality of votes, the Chairman of the meeting shall have an additional casting vote;
- (2) In the following cases, a resolution shall be passed by votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote:
 - (a) The sale or transfer of the whole or a substantial part of the businesses of the Company to other persons;
 - (b) The purchase or acceptance of transfer of businesses of other companies or private companies by the Company;
 - (c) The entering, amendment or termination of contracts relating to the leasing out of the whole or a substantial part of the businesses of the Company, the assignment to any other persons to manage the businesses of the Company, or the consolidation of the business with other persons with an objective towards profit and loss sharing;
 - (d) The amendment of Memorandum of Association or Articles of Association;
 - (e) The increase or decrease in the Company's capital or the issuance of debentures;
 - (f) The amalgamation or dissolution of the Company.

Article 30. Transactions to be conducted at the annual general meeting are as follows:

- (1) Reviewing the report of the Board of Directors covering the operating results in the preceding year;
- (2) Considering and approving the balance sheets and profit and loss account of the preceding fiscal year;
- (3) Considering the appropriation of profits and the appropriation of reserved fund;
- (4) Election of directors in place of those who must retire by rotation;
- (5) Considering the determination of directors' remuneration;
- (6) Appointment of the auditor and fix the remuneration; and
- (7) Other business

Chapter 5: Accounts, Finance and Audit

Article 33. The Board of Directors shall prepare the balance sheet and profit and loss account as of the end of the fiscal year of the Company, and shall submit the same to the shareholders meeting for adoption at the annual general meeting. The Board of Directors shall arrange for the auditors to complete the auditing prior to the submission to the shareholders meeting the said balance sheet and profit and loss account.

Article 34. The Board of Directors shall send the following documents to the shareholders together with the invitation notice of the annual general meeting:

- (1) copies of the audited balance sheet and profit and loss account which have been audited by the auditor together with the report of the auditor; and
- (2) the annual report of the Board of Directors.

Article 35. The auditor has a duty to attend the shareholders meeting every time the balance sheet, profit and loss account, and problems pertaining to the Company's accounts are considered in order to make clarification in respect of audit to the shareholders, and the Company shall also send to the auditor all reports and documents which should be received by the shareholders in such shareholders meeting.

The auditor must not be a director, officer, employee or a person holding any position in the Company.

Article 36. Payment of dividends from money other than profit is not allowed. In the case where the Company still has accumulated losses, payment of dividend is prohibited.

Except that the Articles of Association state otherwise with respect to the preferred shares, the dividends shall be equally distributed according to the number of shares.

The payment of the dividends requires the approval of the shareholders meeting except for the payment of interim dividends.

The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profit to do so and a report thereof shall be made to the shareholders meeting at the next meeting.

The payment of dividend shall be made within one (1) month from the date the resolution was passed by the shareholders meeting or by a meeting of the Board of Directors, as the case may be. Written notices thereof shall also be sent to the shareholders and publication of the notice of the payment of dividends shall also be made in a newspaper. No interest can be charged against the Company if such dividend payment had been made within the time specified by law.

The Company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided that it has the approval of the shareholders meeting.

Article 37. The Company must appropriate a portion of the annual net profit to a reserve fund in an amount of at least five (5) percent of the annual net profit less the total accumulated losses carried forward (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital of the Company, provided that the Board of Directors may propose to the shareholders meeting for consideration and approval an appropriation of other types of reserve fund as it thinks fit.

Proxy Form (Form B)

Shareholder Registration No. _____

Made at.....

Date..... Month..... Year.

(1) I/We..... Nationality.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....

(2) being a shareholders of Nirvana Daii Public Company Limited, holding the total number of

.....share (s) and having the voting rights equivalent to

☐ Ordinary shareshare (s), having the voting rights equivalent to..... vote.☐ Preference share share (s), having the voting rights equivalent to..... vote.

(3) hereby authorize

(1)Age.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....or

(2)Age.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....or

(3)Age.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Anyone of the above as my/our proxy holder to attend and vote on my behalf at the 2018 Annual General Meeting of Shareholders of Nirvana Daii Public Company Limited, which will be held on Thursday, 26 April 2018 at 09.00 a.m., at the Main Conference Room, 39th Floor, Suntowers Building B, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900, or any date and at any postponement thereof.

(4) I/We hereby authorize the proxy holder to vote on my behalf at this meeting as follows:

- ☐ Agenda 1: To adopt the Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 2: To acknowledge the report on the Company's operational results for the year 2017
- ☐ Agenda 3: To consider and approve the balance sheet and profit and loss accounts for the year ended 31 December 2017
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 4: To consider and approve the appropriation to legal reserve and dividend payment for the year 2017
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 5: To consider and approve the re-election of directors who retire by rotation
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Vote for all the nominated candidates as a whole
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Vote for an individual nominee
- 5.1 Mr. Naris Cheyklin
- ☐ Approve ☐ Disapprove ☐ Abstain
- 5.2 Mr. Sornsak Somwattana
- ☐ Approve ☐ Disapprove ☐ Abstain
- 5.3 Mr. Sutthichai Sungkamanee
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 6: To consider and approve the appointment of new directors and fix the total number of directors on the Board
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 7: To consider and approve the remuneration of directors for the year 2018
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 8: To consider and approve the appointment of the auditors and determination of the audit fee for the year 2018
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 9: To consider and approve the issuance and offer of warrants to purchase the newly issued of the Company No. 1 (NVD-W1) to the existing shareholders of the Company pro rata (Rights Offering)
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 10: To consider and approve the increase of authorised capital of the Company from the existing authorised capital of Baht 1,405,599,978 to Baht 1,681,719,973, by issuing 276,119,995 newly issued ordinary shares with a par value of Baht 1.00 per share to support the exercising of NVD-W1 Warrants to be issued and offered for sale to the existing shareholders of the Company pro rata (Rights Offering)
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda 11: To consider and approve the amendment to Clause 4. of the Memorandum of Association Re: the Registered Capital for with the increase of registered capital of the Company
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 12: To consider and approve the allocation of the newly issued ordinary shares of the Company for support the exercise of warrants to purchase the newly issued of the Company No. 1 (NVD-W1) to the existing shareholders of the Company pro rata (Rights Offering)
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 13: To consider and approve the amendment of the Articles of Association
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed Appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 14: To consider other businesses (if any)
- ☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate
- ☐ (b) The proxy holder shall vote in accordance with my wish as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

(5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting as a shareholder.

(6) In case I/We have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agendum specified above, including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/We specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Note:

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.

Supplemental Proxy Form B

The proxy is granted by a shareholder of Nirvana Daii Public Company Limited.

For the 2018 Annual General Meeting of Shareholders of Nirvana Daii Public Company Limited, which will be held on Thursday, 26 April 2018 at 09.00 a.m., at the Main Conference Room, 39th Floor, Suntowers Building B, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900, or any date and at any postponement thereof.

☐ Agenda.....:

☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

☐ (b) The proxy holder shall vote in accordance with my wish as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....:

☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

☐ (b) The proxy holder shall vote in accordance with my wish as follows:

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....:

☐ (a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

☐ (b) The proxy holder shall vote in accordance with my wish as follows:

☐ Approve

☐ Disapprove

☐ Abstain

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

Signed Grantor

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

List of the Independent Directors Proposed by the Company to Serve as a Proxy for Shareholders

The Company has scheduled the 2018 Annual General Meeting of Shareholders on Thursday, 26 April, 2018 at 09.00 a.m. at the Main Conference Room, 39th Floor, Sun Towers Building B, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900 to consider various agenda as mentioned in the Notice.

The Company would like to invite all shareholders to attend in the Shareholders' Meeting as scheduled. In case if you are unable to attend the meeting, you may appoint another person or any one of the following Independent Directors of the Company as your proxy.

- | | |
|-------------------------------|---|
| 1. Mr. Sutthichai Sungkamanee | Independent Director, Chairman of the Board, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee
61 years
Residing at Nirvana Daii Public Company Limited, 11 th Floor, Sun Towers Building A, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900 |
|-------------------------------|---|

Having an Interest

Agenda 5: To consider and approve the re-election of directors who retire by rotation

Agenda 7: To consider and approve the remuneration of directors for the year 2018

- | | |
|----------------------------------|--|
| 2. Mrs. Pojanard Prinyapatpakorn | Independent Director, Vice Chairman, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Chairman of the Risk Management Committee
62 years
Residing at Nirvana Daii Public Company Limited, 11 th Floor, Sun Towers Building A, No. 123 Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok 10900 |
|----------------------------------|--|

Having an Interest

Agenda 7: To consider and approve the remuneration of directors for the year 2018

3. Dr. Preeprem Nonthaleerak

Independent Director, Member of the Audit Committee and Member of the Risk Management Committee

57 years

Residing at Nirvana Daii Public Company Limited, 11th Floor, Suntowers Building A, No. 123 Vibhavadi-Rangsit Road, Chompon, Chatuchak, Bangkok 10900

Having an Interest

Agenda 7: To consider and approve the remuneration of directors for the year 2018

