

(Translation)

No. GL/2020/001

14 February 2020

Subject: The Non-Payment of Dividend and the 2020 AGM Date  
To: The President  
The Stock Exchange of Thailand

With reference to the No. 1/2020 Grand Canal Land Public Company Limited (“the Company”) Board of Directors meeting held on 14 February 2020, the Board has made key decisions concerning agenda of the 2020 Annual General Meeting of Shareholders (AGM) as follows:

1. Approved the non-payment of dividend against the 2019 performance outcomes and the allocation of the net profits as the legal reserve.
2. Approved to convene the 2020 AGM. The shareholders who are entitled to attend the AGM will be determined on the Record Date on 3 March 2020. The AGM will be held on 27 April 2020 at 2.00 p.m. at the Meeting Room, 12<sup>th</sup> floor, the Ninth Tower Grand Rama 9, No. 33/4, Rama 9 Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok. The agenda of the AGM are as follows:

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| Agenda 1 | Acknowledgment of the Minutes of the 2019 Annual General Meeting of Shareholders (AGM)<br><u>Board of Directors’ opinion</u> : The Board recommends the Meeting to consider and acknowledge the Minutes of the 2019 AGM.  |
| Agenda 2 | Acknowledgment of the Company’s performance outcomes of 2019<br><u>Board of Directors’ opinion</u> : The Board recommends the Meeting to consider and acknowledge the Company’s performance outcomes of 2019.   |
| Agenda 3 | Approval of the audited financial statements for the year ended 31 December 2019<br><u>Board of Directors’ opinion</u> : The Board recommends the Meeting to consider and approve the financial statements for the year ended 31 December 2019, reviewed by the Audit Committee and the Board, and audited by the external auditor, which expressed its unqualified opinions. |
| Agenda 4 | Approval of the non-payment of dividend against the 2019 performance outcomes and the allocation of the net profits as the legal reserve<br><u>Board of Directors’ opinion</u> : The Board recommends the Meeting to consider and approve the non-payment of dividend against the 2019 performance outcomes and the allocation of the net profits as the legal reserve.       |

Agenda 5 Approval of the appointment of directors in place of those due to complete their terms in 2020

Board of Directors' opinion : The Board (exclusive of those with vested interests on this matter) considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to re-appoint all 3 retiring directors to retain office for another term as follows:

- 1) Mr. Sudhitham Chirathivat Chairman (Authorized Signature)
- 2) Mrs. Jitmanee Suwannapool Independent Director/  
Member of the Audit Committee/  
Member of the Nomination and  
Remuneration Committee
- 3) Mr. Sansrit Yenbamrung Non-Executive Director

Agenda 6 Approval of the remuneration for the Board of Directors for 2020

Board of Directors' opinion : The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to approve the remuneration for the Board of Directors for 2020 with the same rate as 2019 and to increase the remuneration for the Risk Management Committee.

Agenda 7 Approval of the appointment of the external auditors and determination of the audit fees for 2020

Board of Directors' opinion : The Board considered and agreed with the proposal made by the Audit Committee to recommend the Meeting to appoint :

- 1) Ms. Vannaporn Jongperadechanon Certified Public Accountant No. 4098
- 2) Ms. Bongkot Amsageam Certified Public Accountant No. 3684
- 3) Ms. Vilaivan Pholprasert Certified Public Accountant No. 8420
- 4) Mrs. Sasithorn Pongadisak Certified Public Accountant No. 8802

from KPMG Poomchai Audit Limited ("Primary Auditor") that any of the above officers should serve as the external auditor and express opinions on the consolidated financial statements for 2020 and to approve the audit fee for 2020 with a ceiling of Baht 3,170,000. The Meeting should also delegate approval authority to the Management for incidental review fees of subsidiaries, associates, joint ventures, and others incurred in 2020.

Agenda 8 Other businesses (if any)

3. Approved to appoint Mr. Sudhitham Chirathivat, Chairman, or Miss Naparat Sriwanvit, Chief Executive Officer (acting), to have the approval authority under the limitation of law to amend the date, time, venue and agenda of the said shareholders' meeting.

The Company provided minor shareholders with the right to propose additional meeting agenda items and to nominate directors in advance by distributing details via its website and SET's news and information system from 27 September 2019 to 15 January 2020. However, no item and name were proposed as a result. The Company will disclose the details of 2020 AGM and its agendas online at [www.grandcanalland.com](http://www.grandcanalland.com) prior to the meeting. For inquiries, please contact Office of the Company Secretary at +66(0)2246-2323 ext. 1109 or 1007 or at e-mail address: [co.secretary@grandcanalland.com](mailto:co.secretary@grandcanalland.com).

Your acknowledgment of these matters would be appreciated.

Sincerely,  
- *Somphoch Thitipalati* -  
(Mr. Somphoch Thitipalati)  
Company Secretary