



INVITATION TO ANNUAL GENERAL MEETING OF SHAREHOLDERS
C.I. GROUP PUBLIC COMPANY LIMITED



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**C.I. GROUP
PUBLIC COMPANY LIMITED**

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March 31st, 2023

Subject: Invitation Letter for the Annual General Shareholders Meeting 2023
To: Shareholders of C.I. Group Public Company Limited
Enclosed: 1. QR Code: The 2022 Annual Report and the Financial Statements for the Financial Year 2022.
(Reference for Agenda 3)
2. QR Code: Invitation Letter of Annual General Meeting 2023

The Board of Directors of C.I. Group Public Company Limited (the "Company") has resolved to set up the Annual General Meeting 2023 on April 24, 2023 at The master Meeting Room of C.I. Group Public Company Limited 1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand. The agendas are as follows:

Agenda 1 To Consider and Adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2023, Which was Held on March 10, 2023.

Comments from the Board of Directors: The minutes of the meeting were recorded correctly and completely. (Details in the enclosed document item 1.), The Meeting duly considered and unanimously resolved to adopt and approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 which was held on March 10, 2023.

Agenda 2 To Consider and Acknowledge the Company's Operation Results for the Year 2022.

Comments from the Board of Directors: The Meeting resolved the acknowledgement of the results of business operations of CIG for the year 2022 (see Financial Highlight: Attachment 2).

Agenda 3 To Consider and Approve the Financial Statement (Balance Sheet) and Comprehensive Income Statement (Profit and Loss Account) Ended December 31, 2022.

Comments from the Board of Directors: The Meeting resolved the audited Financial Statement for the fiscal year ended as of December 31, 2022 and the Auditor's Opinion is approved details as shown in the 2022 Annual Report, "Financial Statement"

Agenda 4 To Consider and Approve the Suspension of Dividend Payment for the Year 2022.

Comments from the Board of Directors: The payment of dividend from the performance of the 2022 fiscal year to the shareholders not to be paid due to deficit of the company's performance as states in The Company's Articles of Association related to dividend payment policy (Attachment 3).

Agenda 5 To Consider and Approve the Remuneration of Directors and Meeting Allowance for the Year 2023.

Comments from the Board of Directors: The Director's remuneration and meeting allowance had not been approved by the Remuneration Committee due to no such a committee as yet. However, consideration of remuneration and allowance of the directors had been done carefully by comparing with other similar industries together with considering from growth and status of the company's business as well prior to propose. The directors' remuneration for the 2023 fiscal year at the amount of not exceeding Baht 8,000,000, the attendance fee for the Board of Directors of Baht 5,000 per director per time, and the



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attendance fee for the audit committee of 5,000 Baht per director per time, without any other benefits other than the monetary compensation mentioned above. Details of remuneration payment for each Director of the year 2022 are shown in the 2022 Annual Report, Directors' Remuneration.

Agenda 6 To Consider and Approve the Appointment of an Auditor and Determine the Audit Fee for the Year 2023.

Comments from the Audit Committee: The Audit Committee has considered nominated auditors by qualifications in accordance with the notifications of The Securities and Exchange Commission and The Stock Exchange of Thailand. Then, propose to the Board of Directors to consider to propose shareholders to consider appointment of Mr. Ampol Chamnongwat, Miss Praphasri Leelasupha, Mr. Naris Saowalagsukul, (CPA Registration No.4663, 4664 and 5369 respectively) or other CPAs, who are in list of approved auditors by the office of SEC. of Sam Nak-Ngan A.M.C. Co.,Ltd. as CIG's Auditor for the year, ending December 31, 2023, These auditors are independent no relationship and/or no interest with the company/management and major shareholders. Where the auditing fee will not exceed Baht 1,000,000 per year (not inclusive of other payments related to audit).

Comments from the Board of Directors: Approved the appointment of auditor for 2023 from Sam Nak-Ngan A.M.C. Co.,Ltd as per proposal of the Audit Committee that had already considered thoroughly with approval of the Board of Directors to propose to the Annual General Meeting of Shareholders 2023 to consider Mr. Ampol Chamnongwat, Miss Praphasri Leelasupha, Mr. Naris Saowalagsukul, (CPA Registration No.4663, 4664 and 5369 respectively) or other CPAs, who are in list of approved auditors by the office of SEC. of Sam Nak-Ngan A.M.C. Co.,Ltd. as CIG's Auditor for the year, ending December 31, 2023, These auditors are independent no relationship and/or no interest with the company/management and major shareholders which was performed as the auditor of the company last year for 5 fiscal years. Where the auditing fee will not exceed Baht 1,000,000 per year (not inclusive of other payments related to audit). Details of payment to the auditor of the year 2022 is shown in the 2022 Annual Report.

Note: Sam Nak-Ngan A.M.C Co.,Ltd. will also be the sub-company's auditors.

Agenda 7 To Consider and Approve the Election of New Director.

The company has been preparing for adjustment of the management strategy which will invest in a variety of businesses which are more complex in term of management and business itself. The company had been announced in the website of the company inviting investors to propose name of appropriated persons to be elected inclusive of proposing Agendas (if any) but there is no proposing at all. The Board of Directors has followed the selection process by which considering required qualification of directors to be allied with the company's strategies' that is lack in order to create the most effective to the company. During the vote the related Directors not allowed to attend. The Board then proposed the election of 2 directors as detailed are shown in attachment 5 and definition of independent director in attachment 4 in the Invitation Booklet as follows.

- | | | |
|----|---------------------------|---------------------------------|
| 1) | Ms. Yaowarote Klinboon | Director / Independent Director |
| 2) | Ms. Pimonyupa Suvarnajata | Director / Independent Director |

Comments from the Board of Directors: Approved the appointment of Directors of the C.I.Group Public Company Limited which are Ms. Yaowarote Klinboon and Ms. Pimonyupa Suvarnajata, who are selected by using the selection process of



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The Board of Director that have knowledge, competent, experiences and qualification to benefit the Company's operations. Moreover, there was no shareholder nominating for consideration. The Board of Directors to considered that the person nominated as an independent director has qualifications in accordance with the relevant laws and regulations relating to independent directors and able to express opinions independently

Agenda 8 To Consider and Approve the Issuance and Offering for Sale of 289,030,750 Units of Warrants Representing the Right to Purchase Ordinary Shares of C.I. Group PCL. No. 9 (CIG-W9) ("Warrants W9"), to the Existing Shareholders According to Their Shareholding Proportions.

The Company wishes to issue and offer 289,030,750 units of the Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 9 (CIG-W9) (the "Warrants W9") to be allocated to the existing shareholders proportionate to their respective shareholdings, which will give the Company flexibility and financial readiness for the business operations of the Company and its subsidiaries in the future. Therefore, it was proposed that the shareholders' meeting consider and approve:

(1) the issuance and offering of 289,030,750 units of the Warrants W9 to be allocated to the existing shareholders proportionate to their respective shareholdings at no cost and at the allocation ratio of six existing ordinary shares to one unit of the warrants (any fraction of the warrants from the calculation of the warrants allocation ratio shall be disregarded) where the term of the Warrants W9 is five years from the issuance date and the holders of the warrants can exercise their rights thereunder on the 15th day of March, June, September, and December of each year after the third year from the issuance date of the Warrants W9 and at the exercise ratio of one unit of the warrants to one ordinary share and at the exercise price of THB 0.50 per share, which is equivalent to the par value and the volume weighted average price of the Company's ordinary shares traded on the SET for 15 consecutive business days prior to the date on which the meeting of the Board of Directors resolved to propose the offering for consideration at the shareholders' meeting (between 17 February 2023 and 10 March 2023) of THB 0.50 per share; and

(2) the authorization of the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee to be authorized to (a) determine and amend any other conditions and details that are necessary and appropriate in connection with the issuance and offering of the warrants, such as details of the offering; (b) sign applications, documents, and evidence that are necessary for and relevant to the issuance of the warrants, including contacting and filing such applications, documents, and evidence with any governmental agencies or relevant bodies in connection with the issuance of the warrants, as well as listing of the warrants on the Stock Exchange of Thailand (the "SET"); and (c) take any other actions that are necessary and appropriate in connection with the issuance and offering of the warrants.

In addition, the Board of Directors has determined the date for determining the names of shareholders entitled to be allocated the Warrants W9 (Record Date) on 27 March 2023.

Details of the issuance and offering of the Warrants W9 are provided in Attachment 6.



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Comments from the Board of Directors: It was deemed appropriate to propose the issuance and offering of 289,030,750 units of the Warrants W9 to be allocated to the existing shareholders proportionate to their respective shareholdings and the authorization of the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee to undertake actions in connection with the issuance and offering of the Warrants W9 as detailed above to the shareholders' meeting for consideration and approval.

Agenda 9 To Consider and Approve the Issuance and Offering for Sale of 144,515,375 Units of Warrants Representing the Right to Purchase Ordinary Shares of C.I. Group PCL. No. 10 (CIG-W10) ("Warrants W10"), to the Existing Shareholders Who Subscribe for and Receive Allocations of Newly-Issue Ordinary Shares According to Their Shareholding Proportions.

The Company wishes to issue and offer 144,515,375 units of the Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 10 (CIG-W10) (the "Warrants W10") to be allocated to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings, which will give the Company flexibility and financial readiness for the business operations of the Company and its subsidiaries in the future. Therefore, it was proposed that the shareholders' meeting consider and approve:

(1) the issuance and offering of 144,515,375 units of the Warrants W10 to be allocated to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings at no cost and at the allocation ratio of six newly issued ordinary shares allocated to one unit of the Warrants (any fraction of the warrants from the calculation of the warrants allocation ratio shall be disregarded) where the term of the Warrants W10 is five years from the issuance date and the holders of the warrants can exercise their rights thereunder on the 15th day of March, June, September, and December of each year the third year from the issuance date of the Warrants W10 and at the exercise ratio of one unit of the warrants to one ordinary share and at the exercise price of THB 0.50 per share, which is equivalent to the par value and the volume weighted average price of the Company's ordinary shares traded on the SET for 15 consecutive business days prior to the date on which the meeting of the Board of Directors resolved to propose the offering for consideration at the shareholders' meeting (between 17 February 2023 and 10 March 2023) of THB 0.50 per share;

(2) the authorization of the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee to be authorized to (a) determine and amend any other conditions and details that are necessary and appropriate in connection with the issuance and offering of the warrants, such as details of the offering; (b) sign applications, documents, and evidence that are necessary for and relevant to the issuance of the warrants, including contacting and filing such applications, documents, and evidence with governmental agencies or relevant bodies in connection with the issuance of the warrants, as well as listing of the warrants on the SET; and (c) take any other actions that are necessary and appropriate in connection with the issuance and offering of the warrants; and

In addition, the Board of Directors has determined the date for determining the names of shareholders entitled to be allocated the Warrants W10 (Record Date) on 2 May 2023.

Details of the issuance and offering of the Warrants W10 are provided in Attachment 7.



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Comments from the Board of Directors: It was deemed appropriate to propose the issuance and offering of 144,515,375 units of the Warrants W10 to be allocated to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings and the authorization of the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee to undertake actions in connection with the issuance and offering of the Warrants W10 as detailed above to the shareholders' meeting for consideration and approval.

Agenda 10 To Consider and Approve a Decrease in the Company's Registered Capital in the Amount of THB 862,484,771.50, From THB 1,729,577,023 to THB 867,092,251.50, by Way of Deducting 1,724,969,543 Unpaid and Unissued Ordinary Shares, at the Par Value of THB 0.50 Per Share, and the Amendments to Clause 4 of the Memorandum of Association of the Company, to Make It Consistent With the Company's Increased Registered Capital.

The Company wishes to issue and offer the Warrants W9 to be allocated to the existing shareholders proportionate to their respective shareholdings and the Warrants W10 to be allocated to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings, as proposed to the shareholders' meeting for consideration and approval in Agenda 8 and Agenda 9 above, respectively, and to allocate its newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants W9, the Warrants W10, and the convertible bonds as shall be proposed to the shareholders' meeting for consideration and approval in Agenda 12. Therefore, the Company is required to increase its registered capital by issuing newly issued ordinary shares as shall be proposed to the shareholders' meeting for consideration and approval in Agenda 11.

However, the Company currently has 1,724,969,543 authorized but unissued shares, with a par value of THB 0.50 per share, comprising (1) 806,181,543 shares reserved to accommodate the offering to the existing shareholders proportionate to their respective shareholdings in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 16 September 2022; and (2) 864,788,000 shares reserved to accommodate the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022.

Therefore, in order for the Company to increase its registered capital by issuing newly issued ordinary shares, the Company must comply with Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) (the "PLCA"), which provides that a public limited company may increase its capital by issuing new shares provided that all of its shares have been issued and paid-up unless the remaining shares are reserved to accommodate the exercise of convertible bonds or warrants. As a result, the Company is required to reduce its registered capital by cancelling 1,724,969,543 authorized but unissued shares, with a par value of THB 0.50 per share, and amend Clause 4. of the Memorandum of Association of the Company to be in line with such reduction of the registered capital of the Company as detailed below:

(1) reduce the registered capital of the Company by THB 862,484,771.50 from the registered capital of THB 1,729,577,023 to THB 867,092,251.50 by cancelling authorized but unissued 1,724,969,543 shares, with a par value of THB 0.50 per share; and



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(2) amend Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the registered capital where the following wordings will be adopted in replacement of the existing wordings:

Clause 4.	Registered capital	867,092,251.50	Baht	(Eight hundred and sixty-seven million ninety-two thousand two hundred and fifty-one baht and fifty satang)
	Divided into	1,734,184,503	Shares	(One billion seven hundred and thirty-four million one hundred and eighty-four thousand five hundred and three shares)
	Par value	0.50	Baht	(Fifty satang)
	Divided into			
	Ordinary shares	1,734,184,503	Shares	(One billion seven hundred and thirty-four million one hundred and eighty-four thousand five hundred and three shares)
	Preference shares	None	None	

Furthermore, it is appropriate to propose the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to have the authority to file applications for registration of the reduction of the registered capital and the amendment to Clause 4. of the Memorandum of Association of the Company with the Public Companies Registrar, the Department of Business Development, the Ministry of Commerce, and to revise or amend the applications or any statements therein, and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations, as well as the interpretation of the relevant governmental agencies, including recommendations or orders of the registrar or officer.

Comments from the Board of Directors: It was deemed appropriate to propose the reduction of the registered capital of the Company by THB 862,484,771.50 from the registered capital of THB 1,729,577,023 to THB 867,092,251.50 by cancelling authorized but unissued 1,724,969,543 shares, with a par value of THB 0.50 per share, the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the registered capital of the Company, and the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to undertake actions in connection with the reduction of the registered capital of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company as detailed above to the shareholders' meeting for consideration and approval.

Agenda 11 To Consider and Approve an Increase in the Company's Registered Capital in the Amount of THB 1,082,713,188, From THB 867,092,251.50 to THB 1,949,805,439.50, by Way of Issuing 2,165,426,376 Newly-Issued Ordinary Shares, at the Par Value of THB 0.50 Per Share, and the Amendments to Clause 4 of the Memorandum of Association of the Company, to Make It Consistent With the Company's Increased Registered Capital.

The Company wishes to issue and offer the Warrants W9 to be allocated to the existing shareholders proportionate to their respective shareholdings and the Warrants W10 to be allocated to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings, as proposed to the shareholders' meeting for consideration and approval in Agenda 8 and Agenda 9 above, respectively, and



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to allocate its newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants W9, the Warrants W10, and the convertible bonds as shall be proposed to the shareholders' meeting for consideration and approval in Agenda 12. Therefore, the Company is required to increase its registered capital by issuing 2,165,426,376 newly issued ordinary shares, with a par value of THB 0.50 per share, and amend Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company as detailed below:

(1) increase the registered capital of the Company by THB 1,082,713,188 from the registered capital of THB 867,092,251.50 to THB 1,949,805,439.50 by issuing 2,165,426,376 newly issued ordinary shares, with a par value of THB 0.50 per share; and

(2) amend Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the registered capital where the following wordings will be adopted in replacement of the existing wordings:

Clause 4.	Registered capital	1,949,805,439.50	Baht	(One billion nine hundred and forty-nine million eight hundred and five thousand four hundred and thirty-nine baht and fifty satang)
	Divided into	3,899,610,879	Shares	(Three billion eight hundred and ninety-nine million six hundred and ten thousand eight hundred and seventy-nine shares)
	Par value	0.50	Baht	(Fifty satang)
	Divided into			
	Ordinary shares	3,899,610,879	Shares	(Three billion eight hundred and ninety-nine million six hundred and ten thousand eight hundred and seventy-nine shares)
	Preference shares	None		None

Furthermore, it is appropriate to propose the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to have the authority to file applications for registration of the increase of the registered capital and the amendment to Clause 4. of the Memorandum of Association of the Company with the Public Companies Registrar, the Department of Business Development, the Ministry of Commerce, and to revise or amend the applications or any statements therein, and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations, as well as the interpretation of the relevant governmental agencies, including recommendations or orders of the registrar or officer.

Details of the increase of the registered capital of the Company are provided in Attachment 8.

Comments from the Board of Directors: It was deemed appropriate to propose the increase of the registered capital of the Company by THB 1,082,713,188 from the registered capital of THB 867,092,251.50 to THB 1,949,805,439.50 by issuing 2,165,426,376 newly issued ordinary shares, with a par value of THB 0.50 per share, the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company, and the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s)



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to undertake actions in connection with the increase of the registered capital of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company as detailed above to the shareholders' meeting for consideration and approval.

Agenda 12 To Consider and Approve the Allocation of the Company's Newly-Issued Ordinary Shares.

The Company wishes to issue and offer the Warrants W9 to be allocated to the existing shareholders proportionate to their respective shareholdings and the Warrants W10 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares proportionate to their respective shareholdings, as proposed to the shareholders' meeting for consideration and approval in Agenda 8 and Agenda 9 above, respectively; to issue and offer newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings; and to issue and offer convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022. Therefore, the Company is required to allocate 2,165,426,376 newly issued ordinary shares, with a par value of THB 0.50 per share, as follows:

(1) To allocate 289,030,750 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the exercise of 289,030,750 units of the Warrants W9 to be allocated to the existing shareholders proportionate to their respective shareholdings at no cost and at the allocation ratio of six existing issued ordinary shares to one unit of the warrants (any fraction of the warrants from the calculation of the warrants allocation ratio shall be disregarded), where the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to undertake actions in connection with the allocation of the newly issued ordinary shares to accommodate the exercise of the Warrants W9, including, but not limited, to: (a) signing applications, documents, and evidence that are necessary for and relevant to such allocation of the newly issued ordinary shares, including contacting and filing such applications and supporting documents and evidence with governmental agencies or relevant bodies in connection with such allocation of the newly issued ordinary shares, as well as listing such newly issued ordinary shares on the SET; and (b) take any other actions that are necessary and appropriate in connection with such allocation of the newly issued ordinary shares; and

(2) To allocate 867,092,251 newly issued ordinary shares, with a par value of THB 0.50 per share, to the existing shareholders proportionate to their respective shareholdings at the allocation ratio of two existing ordinary shares to one newly issued ordinary share. In addition, the Company has determined the offering price of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings at THB 0.50 per share, which is equivalent to the par value and the volume-weighted average price of the Company's ordinary shares traded on the SET for 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 7/2023 held on 13 March 2023 (between 17 February 2023 and 10 March 2023) of THB 0.50 per share, where the date for determining of the names of shareholders entitled to be allocated the newly issued ordinary shares was scheduled on 2 May 2023 and the dates for the subscription of newly issued ordinary shares were scheduled during 24 May 2023 and 7 June 2023 (totaling ten business days), and where the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to undertake actions in connection with the allocation of the newly issued



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ordinary shares, including, but not limited, to: (a) determining and amending the details with respect to the allocation of the newly issued ordinary shares, e.g., method for the allocation of the newly issued ordinary shares whether in single or sequential allocations, offering period, offering price, payment conditions, and any other conditions and details in connection with the allocation of the newly issued ordinary shares; (b) entering into negotiations and agreements, executing the relevant documents and agreements, executing applications, waivers, and any other documents and evidence necessary for and relevant to said allocation of the newly issued ordinary shares, including providing information and submitting documents and evidence to the Office of the Securities and Exchange Commission, the SET, Thailand Securities Depository Company Limited, the Ministry of Commerce, or other relevant agencies, and listing the newly issued ordinary shares on the SET; and (c) undertaking any other actions necessary for and relevant to said allocation of the newly issued ordinary shares, including the appointment of attorneys-in-fact to undertake actions in (b) to (c); and

(3) To allocate 144,515,375 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the exercise of 144,515,375 units of the Warrants W10 to be allocated to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings at no cost and at the allocation ratio of six existing ordinary shares to one unit of the warrants (any fraction of the warrants from the calculation of the warrants allocation ratio shall be disregarded), where the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to undertake actions in connection with the allocation of the newly issued ordinary shares to accommodate the exercise of the Warrants W10, including, but not limited, to: (a) signing applications, documents, and evidence that are necessary for and relevant to such allocation of the newly issued ordinary shares, including contacting and filing such applications and supporting documents and evidence with governmental agencies or relevant bodies in connection with such allocation of the newly issued ordinary shares, as well as listing such newly issued ordinary shares on the SET; and (b) take any other actions that are necessary and appropriate in connection with such allocation of the newly issued ordinary shares; and

(4) To allocate 864,788,000 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate up to 864,788 units of the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022, at the offering price of THB 1,000 per one unit of the convertible bonds and at the total offering price of up to THB 864,788,000, offered to the existing shareholders proportionate to their respective shareholdings, at the conversion ratio of one unit of the convertible bonds to 1,000 ordinary shares and at the conversion price of THB 1 per share, where the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to undertake any actions in connection with the allocation of the convertible bonds and the newly issued ordinary shares to accommodate the convertible bonds, including, but not limited, to determining the details with respect to the allocation of the convertible bonds and the newly issued ordinary shares to accommodate the convertible bonds, e.g., method for the allocation of the convertible bonds and the newly issued ordinary shares to accommodate the convertible bonds whether in single or sequential allocations, offering period, offering price, payment conditions, and any other conditions and details in connection with such allocation.

Details of the allocation of the newly issued ordinary shares of the Company are provided in Attachment 8.



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Comments from the Board of Directors: It was deemed appropriate to propose the allocation of the newly issued ordinary shares of the Company (1) to accommodate the exercise of the rights under the Warrants W9 to the existing shareholders proportionate to their respective shareholdings; (2) to the existing shareholders proportionate to their respective shareholdings; (3) to accommodate the exercise of the rights under the Warrants W10 to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings; and (4) to accommodate the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022, and the authorization of the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee to undertake actions in connection with the allocation of the newly issued ordinary shares of the Company as detailed above to the shareholders' meeting for consideration and approval.

Agenda 13 Any Other Matter (if any)

The shareholders and the Board of Directors may discuss any other issue.

The shareholders who would like to appoint a proxy to attend and vote on behalf of them in this meeting, please authorize by using the Proxy Form (Attachment 12) to present to the company prior to attend the meeting.

The shareholders could authorize an Independent Director as named in the Attachment 9 to attend and vote in the meeting on behalf of the shareholders.

Shareholders or proxy please present important proof documents in order to register either before or on the date of meeting.

March 27, 2023, is the record date set by the Company for determination of the shareholders entitled to attend the Annual General Meeting of Shareholders 2023.

We would like to invite the shareholders to join the Annual General Meeting of the Shareholders 2023 on April 24, 2023 at 13.30 hours at the master Meeting Room of C.I. Group Public Company Limited 1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand.

Yours Sincerely,

Pol. Gen.

(Prung Boonpadung)

Chairman of the Board of Directors

Company Secretary

Tel: 0-2976 5290-9

Facsimiles: 0-2598-2331-2



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Minute of Extraordinary General Meeting No.1/2023

C.I. Group Public Company Limited

Friday 10th, March 2023

The Master Meeting Room of C.I. Group Public Company Limited

1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand

Date and Venue

The meeting was held on Friday 10th, March, 2023 at 14.00 hours, at the master meeting room of C.I. Group Public Company Limited 1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand.

Before considering the meeting agendas, the Company Secretary, Ms. Wanphen Khaosuwana, explained methods of voting and vote counting on each agenda as follows.

In each agenda, the shareholders could cast their votes as "approval", "disapproval", or "abstention" in voting cards received at the registration. Voting was based on one vote per share (1 share: 1 vote).

For vote counting, the Company would deduct disapproval or abstention votes from the total number of the shareholders attending the meeting. The remaining votes were regarded as approval of that agenda. Once the approval votes are complied with Articles of Association and the Public Companies Limited's Act of Votes, would be accounted as approve or certify on such Agenda. The shareholders must raise their hands in case of disapproval or abstention. In such cases, all shareholders must fill in their voting cards received at the registration for the company's officers to collect and count the votes.

For the shareholders authored proxies a specific vote on their behalf, the Company already recorded their votes i.e., approval, disapproval, or abstention in computers.

In case a shareholder or a proxy wished to leave the meeting room during vote casting and wish to vote on that agenda or remaining agendas in advance, he/ she could cast his/ her vote in a voting card and submit to an officer. Such cards would be counted in the related agenda.

Prior to vote on each agenda, the Chairman would give the shareholders opportunities to ask questions. In case a shareholder or a proxy wishes to express his/ her opinion or ask question he/ she should raise his/ her hand and stated a name of a shareholder or a proxy to the meeting before providing opinions or asking questions. The Company will only answer the questions relevant to the agenda for voting in the meeting room. For other questions, the Company will consider as appropriate. For the questions that are not related to the specific agenda, the Chairman would provide times for such question by the end of the "Others" agenda besides.

There were 12 Directors of the Company (100% of all directors), 2 Executive Managements of the Company and 1 representative from the Thai Investor Association attended the meeting.

The directors who attended the meeting are:

- | | | |
|-----|-----------------------------|--|
| 1. | Pol. Gen. Prung Boonpadung | Chairman of the Board |
| 2. | Mr. Aree Poomsanoh | Vice Chairman and Chairman of the Executive Committee |
| 3. | Mr. Cherdpong Siriwit | Chairman of Audit Committee |
| 4. | Mr. Taweesak Wangkorkiat | Director and Executive Director |
| 5. | Mr. Theera Poomsanoh | Director and Executive Director |
| 6. | Mrs. Chankapaw Dissakul | Director and Executive Director |
| 7. | Mr. Sawai Chatchairungruang | Director, Executive Director and Chief Financial Officer |
| 8. | Mr. Banjoed Jareyanukija | Director |
| 9. | Mr. Sudkhet Kulsaraputit | Independent Director and Audit Committee |
| 10. | Mr. Thibdee Mangkalee | Independent Director and Audit Committee |
| 11. | Mr. Bannat Nakaphan | Director and Managing Director |
| 12. | Mr. Pat Lapanan | Director |

The directors who absence from the meeting is:

-None-

The top management who attended the meeting are:

- | | | |
|----|----------------------------|--------------------------|
| 1. | Ms. Rattanakamol Poomsanoh | Deputy Managing Director |
| 2. | Mr. Chiradul Pitaktham | Engineering Director |

The director of the sub-committee who attended the meeting is:

The company has no other sub-committee as yet.

In order to generate transparency of the Extraordinary General Meeting to be complied with law and the Company's regulation, the Company did assign Mrs. Laddawan Kajornwit, a shareholder, as an auditor for votes counting of the shareholders or proxies who attend the meeting.

The meeting was commenced at 14.00 hours.

Pol. Gen. Prung Boonpadung, Chairman of the meeting, expressed his gratitude to the shareholders for attending the meeting and informed that 34 shareholders presented in person and by proxy, altogether hold 343,120,342 shares or equivalent to 39.68 percent of the total issued shares. Since a quorum of the meeting is pursuant to the Articles of Association of the Company, the Chairman then declared the Extraordinary General Meeting No.1/2023 and proposed the meeting to consider the matters on the following agenda.

Agenda 1 To Certify the Minutes of the Extraordinary General Meeting of Shareholders No.2/2022 on September 16th, 2022

The Chairman requested the meeting to certify the minute of the Extraordinary General Meeting of Shareholders No.2/2022, as per the document enclosed with the Notice of the Meeting sent in advance and asked if there should be any amendments to the minute of the meeting.

There is no further question, the Chairman asked the meeting to certify the minutes of the Extraordinary General Meeting of Shareholders No.2/2022 on September 16th, 2022.

Resolution: After due consideration, the meeting, with the majority number of votes as follows, certified the minutes of the Extraordinary General Meeting of Shareholders No.2/2022 on September 16th, 2022.

Approved	343,120,342	votes	equivalent to	100.00000%
Disapproved	0	votes	equivalent to	-
Abstained	0	votes	equivalent to	-
Void	0	votes	equivalent to	-

Agenda 2 To Consider and Approve the Change in Terms and Conditions of Convertible Debentures No. 1/2023 of C.I. Group Public Company Limited Issued and Offered to Existing Shareholders in Proportion to Their Respective Shareholdings.

Ms. Wanphen Khaosuwana, the Company Secretary, informed the shareholders that the Board of Directors resolved due to the terms and conditions for the issuance and offering of convertible debentures to existing shareholders in proportion to their shareholding, according to the resolution of the Extraordinary General Meeting of Shareholders No.2/2022 held on September 16, 2022 in respect of the essence of the conversion date, the conversion right can be commenced 2 years from the date of issuance of convertible debentures or on the expiration date of convertible debentures (5 years from the date of issuance of convertible debentures). The terms of the right to convert may result in The company's convertible debentures are not attractive due to the waiting period that is too long before shareholders or investors can exercise their rights to convert. Therefore the Company's convertible debentures to be issued and offered will attract more attention from shareholders and investors. This will benefit the company and its shareholders. It was therefore proposed that the meeting consider and approve the change in the terms and conditions for the issuance and offering of convertible debentures in part of the essence of the conversion date are as follows:

"Can exercise the right to convert every day (only on business days between 9:00 a.m. to 4:00 p.m.) from the maturity date of 3 months from the issuance date of the convertible debentures until 15 days prior to the redemption date of the convertible debentures. The Company will register the shares received from the conversion with the Securities Depository Center (TSD) within 7 business days after the bondholder exercises the conversion right."



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The Chairman gave the shareholders and proxies the opportunity to ask questions or express opinions on this agenda.

There is no other question, the Chairman then proposed to the meeting to approve the change in terms and conditions of convertible debentures No. 1/2023 of C.I. Group Public Company Limited issued and offered to existing shareholders in proportion to their respective shareholdings.

Resolution: The meeting resolved to approve the change in terms and conditions of convertible debentures No. 1/2023 of C.I. Group Public Company Limited issued and offered to existing shareholders in proportion to their respective shareholdings. Can exercise the right to convert every day from the maturity date of 3 months from the issuance date of the convertible debentures until 15 days prior to the redemption date of the convertible debentures. Other details are as proposed in all respects by votes as follows:

Approved	347,120,342	votes	equivalent to	100.00000%
Disapproved	0	votes	equivalent to	-
Abstained	0	votes	equivalent to	-
Void	0	votes	equivalent to	-

Remark: In this agenda, there was 1 additional shareholder with 4,000,000 shares attended the Meeting.

Agenda 3 To Consider Other Matters (if any).

The Chairman provided times for open discussion.

There is no other question, the Chairman expressed his gratitude to the shareholders for attending the meeting and for their views and suggestions which the Board would take into consideration, and then declared the meeting is closed.

The meeting adjourned at 14.30 hrs.

Pol.Gen.


(Prung Boonpadung)

Chairman



(MS. Wanphen Khaosuwana)

Company Secretary

Financial Highlight

C.I. Group Public Company Limited and Subsidiaries

Unit : Million Baht

2022

Revenue from operation	
- Revenue from sales	998.76
- Revenue from services	28.41
Total	1,027.17
Cost of Good Sold	(885.84)
Gross Profit Margin	141.33
Other Revenue	5.97
Selling and Distribution Expenses	(66.98)
Administrative Expenses	(162.71)
Expected credit loss (reversal)	1.88
Loss and sales of investment in subsidiaries	(0.44)
Finance costs	(34.84)
Share of loss on investment in associate	(0.02)
Loss from equity of the investment in joint venture	(1.59)
Income Taxes revenues	(7.15)
Loss for the year	(124.57)

The Company's Articles of Association Relating to the Dividend Payment Policy

Dividend Payment Policy of the Company

44. Not to pay dividend from other type of cash except profit. In case the company still have accumulated deficit, the company must not pay dividend.

45. The Board of Director may announce to pay interim dividend to the shareholders occasionally if the board considered that the company has got enough profit to do as is. When the board decides to pay interim dividend to the shareholders, the board must report to the shareholders meeting in the upcoming meeting.

46. When the company or the Board of Directors decide to pay dividend, the company must do as follow:

- a) Pay dividend as per number of shares equally within one month from the shareholders meeting date or approval date from the board.
- b) Send a notice to the shareholders and
- c) Announce the dividend payment through a newspaper at least once.

The shares that are belong to the company, the company has no right to get dividend.


The Company's Definition of Independent Director

The Company redefined the term "independent director" to be in line with the principles of good corporate governance and guidelines laid down by the Securities and Exchange Commission and the Stock Exchange of Thailand to help bolster confidence among investors and to maintain a good management balance.

Independent Director is a director who free from majority shareholders and from any relationship in a manner that may restrict his expression of opinions. He must also have the following qualifications:


1. Does not take part in the management, or is not a staff or employee or advisor who receives regular salaries or has control over the Company, its subsidiaries or associated companies, majority shareholders or authorized persons of the Company (unless left the position for more than 2 years prior to the date be selected).
2. Is not a related person, relative by relationship or by legal registered as father mother spouse brothers/sisters and child inclusive of child' spouses of any member of management or majority shareholder authorize persons or candidate to be management or authorize person of the Company, its subsidiaries or associated companies.
3. Has no business relationship with the Company, its subsidiaries or associated companies, majority shareholder or authorize person in a manner that may limit his independence in performing his duty as a director including has or had not hold significant shares amount or authorize person of any company whose having business relationship with the Company, its subsidiaries or associated companies, majority shareholder or authorize person of the Company unless has left the position not less than 2 years prior to be selected. "Business Relation" as states previously is inclusive of any normal practices of business in order to manage business, rent or rental immovable property, related in any assets or services or providing money support by loan, guarantee or providing asset as debt guarantee and any other related behavior which will make the Company or another parties in debt from three percent of net tangible asset of the Company or from twenty million baths up depends which is lower. Calculation of the referred debt is allied with calculation of related transaction of SEC regarding related transaction criteria. By which "debt" must inclusive of debt that was occurred one year prior to having business relationship with the same person.
4. Does or did not be auditor of the Company its subsidiaries or associated companies, majority shareholder or authorize person and not holds of the auditor's company authorize person or partner of the auditor's company who assigns auditor of the Company its subsidiaries or associated company unless left the position not less than 2 years prior to be selected.
5. Does not a staff or employee or advisor who receives regular salaries or a provider of professional legal service or finance any other professional service who earn more than 2 million baths per year from the Company, its subsidiaries or associated, majority shareholder or authorized person and must not hold significant shares, be an authorized person or partner of the referred services company unless left the position not less than 2 years prior to be selected.
6. Is not appointed as nominee to protect the interest of any director, majority shareholder or shareholder who is a related person to a majority shareholder of the Company.
7. Is not doing the same business which could be competitor of the Company or its subsidiaries or not be a partner director management employee and staffs who earn regular salaries or hold more than half of shares with right to vote of the potential company as states.
8. Has no any other unqualified which may effect to independently perform duties and express opinions or report the operating results of the Company.

Profiles of the New Director
(MS. Yaowarote Klinboon)

Name	MS. Yaowarote Klinboon	
Type of director to be appointed	Director / Independent Director	
Age	50 years	
Nationality	Thai	
Education	<ul style="list-style-type: none">- Bachelor of Laws(LL.B.), Chulalongkorn University- Master of Laws (LL.M.), International Law, Chulalongkorn University- Master of Laws (LL.M.), International Commercial and Business Law, University of East Anglia (UEA), the United Kingdom	
Director Training Program	<ul style="list-style-type: none">- Director Certification Program (DCP) Class 272/2019- Director Accreditation Program (DAP) Class 154/2018	
Date, month, year of being appointed as a director	<ul style="list-style-type: none">- None	
Number of years as a director	<ul style="list-style-type: none">- New entry	
Experience	<ul style="list-style-type: none">- Independent Director / Audit Committee, Green Earth Power (Thailand) Public Company Limited- Independent Director / Audit Committee, Max Metal Corporation Public Company Limited- Independent Director / Chairman of the Board of Director / Audit Committee, Wow Factor Public Company Limited- Independent Director / Audit Committee, SLM Corporation Public Company Limited- Independent Director / Audit Committee, KPM Securities Company Limited- Independent Director / Audit Committee / Chairman of the Nomination and Remuneration Committee, Adtech Hub Co., Ltd.- Parter, Hunton Andrews Kurth (Thailand) Limited- Senior legal advisor, Hunton Andrews Curt (Thailand) Limited.	
Positions in other listed companies	<ul style="list-style-type: none">- Independent Director / Audit Committee / Chairman of the Nomination and Remuneration Committee Adtech Hub Public Company Limited- Independent Director / Audit Committee, Meta Corporation Public Company Limited	
Positions in other businesses (non-listed company)	<ul style="list-style-type: none">- Partner and Head, Capital Markets, Tilleke & Gibbins International Ltd.	

Holding a position in a competing company / business related to the company's business	- None
Shareholding in C.I. Group Public Company Limited As of March 13, 2023	- None
Proportion of the total number of shares with voting rights	- None
Legal disputes that are criminal cases in non-misdemeanor courts	- None

Profiles of the New Director
(Ms. Pimonyupa Suvarnajata)

Name	Ms. Pimonyupa Suvarnajata	
Type of director to be appointed	Director / Independent Director	
Age	50 years	
Nationality	Thai	
Education	<div>- Bachelor of Economics, Thammasat University</div> <div>- Master's Degree Business Economics Thammasat University</div>	
Director Training Program	<div>- None</div>	
Date, month, year of being appointed as a director	<div>- None</div>	
Number of years as a director	<div>- New entry</div>	
Experience	<div>- Senior Manager Risk Management and Corporate Governance Department and Human Resources Department, Micro Leasing Public Company Limited</div> <div>- Director of Finance Strategy Team, Krung Thai Bank Plc.</div> <div>- Director of Strategy & Data Team, Krung Thai Bank Plc.</div> <div>- Senior Director Compliance Department, RHB Securities (Thailand)</div> <div>- Director of Investment Banking Department, Krungthai Advisory Co., Ltd.</div> <div>- Deputy Director of Investment Management Krungthai Bank Plc.</div> <div>- Head of Capital Market Business Department Krungthai Bank Plc.</div> <div>- Dealer, Krungthai International Banking Office Krungthai Bank Plc.</div>	
Positions in other listed companies	<div>- None</div>	
Positions in other businesses (non-listed company)	<div>- Chairman of Risk Management and Corporate Governance, Nestify Co., Ltd.</div> <div>- Director, Pimolani Co., Ltd.</div>	
Holding a position in a competing company / business related to the company's business	<div>- None</div>	
Shareholding in C.I. Group Public Company Limited As of March 13, 2023	<div>- None</div>	
Proportion of the total number of shares with voting rights	<div>- None</div>	
Legal disputes that are criminal cases in non-misdemeanor courts	<div>- None</div>	

**Key Features of the Warrants to Purchase Ordinary Shares of
C.I. Group Public Company Limited No. 9 (CIG-W9)**

Issuer	: C.I. Group Public Company Limited (the “Company”).
Name of the Warrants	: Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 9 (CIG-W9) (the “Warrants W9” or the “Warrants”).
Type of the Warrants	: Registered and transferable.
Number of the Warrants offered	: 289,030,750 units.
Offering price per unit	: THB 0 (Zero Baht).
Numbers of ordinary shares allocated to accommodate the Warrants	: 289,030,750 shares, with a par value of THB 0.50 per share, or equivalent to 11.11 percent of the total 2,601,276,754 issued shares of the Company, comprising a total of 1,734,184,503 issued shares as of 13 March 2023, i.e., the date on which the meeting of the Board of Directors resolved to approve the issuance and allocation of the Warrants W9 and other new shares to be issued in connection with the issuance of the Warrants W9, i.e., 867,092,251 newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings.
Exercise ratio	: One unit of the Warrants carries the right to purchase one ordinary share unless the exercise ratio is adjusted in accordance with the conditions on the adjustment of rights.
Exercise price	: THB 0.50 per share unless the exercise price is adjusted in accordance with the conditions on the adjustment of rights.
Issuance date	: To be determined by the meeting of the Board of Directors.
Term of the Warrants	: Five years from the issuance date.
Allocation method	: The Company will allocate the Warrants W9 to the existing shareholders of the Company who are shareholders of record as at the date on which the names of shareholders entitled to be allocated the Warrants W9 are determined (Record Date), i.e., 27 March 2023, at the ratio of six existing shares to one unit of the Warrants. The allocation of the Warrants W9 is still uncertain as it requires approval from the 2023 Annual General Meeting of Shareholders. In case there is a fraction from the calculation of the Warrants allocation ratio, such fraction shall be disregarded. In case there are remaining Warrants after the allocation, the Company will further cancel such Warrants.

- Exercise period : Holders of the Warrants can exercise their rights on the 15th day of March, June, September, and December of each year after the third year from the issuance date of the Warrants W9, whereby the last exercise date is the expiry date of the Warrants.
- In case the exercise date does not fall on a business day of the Company, the exercise date shall be rescheduled to a business day prior to such date. The Company will not extend the term of the Warrants and there is no requirement for the holders of the Warrant to exercise their rights prior to the exercise date.
- Period for the notification of intention to exercise the Warrants : Holders of the Warrants who wish to exercise their rights under the Warrants to purchase the ordinary shares of the Company shall notify their intention to exercise such rights within the 15 days prior to each exercise date. In case the date of such notification of intention to exercise the Warrants does not fall on a business day of the Company, the date of such notification of intention to exercise the Warrants shall be rescheduled to a business day prior to such date.
- Irrevocability of the notification of intention to exercise the Warrants : Once the notification of intention to exercise the rights under the Warrants to purchase the ordinary shares is served by a holder of the Warrants, such holder of the Warrants shall no longer be able to revoke such intention.
- Secondary market for the Warrants : The Company will list the Warrants on the Stock Exchange of Thailand (the “SET”).
- Remark:** After the issuance of the Warrants, the Company will file an application to list the Warrants on the SET. However, the Company cannot guarantee whether the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants on the SET.*
- Secondary market for the ordinary shares issued upon the exercise of the Warrants : The Company will list the ordinary shares issued upon the exercise of the rights under the Warrants on the SET.
- Registrar of the Warrants : Thailand Securities Depository Co., Ltd. or any person duly appointed by the Board of Directors will act as the registrar of the Warrants.

Effects on the shareholders : The shareholders may be affected by the exercise of the rights to purchase the newly issued ordinary shares under the Warrants as follows:

1. Control Dilution

If the rights to purchase the ordinary shares under the Warrants W9 are fully exercised by holders of the Warrants who are not the existing shareholders, there will be control dilution which can be calculated as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \text{Number of ordinary shares allocated to} \\
 &\quad \text{accommodate the Warrants / (Number of total} \\
 &\quad \text{paid-up shares + Number of ordinary shares} \\
 &\quad \text{allocated to accommodate the Warrants)} \\
 &= \frac{289,030,750}{(2,601,276,754 + 289,030,750)} \\
 &= 0.10 \text{ percent}
 \end{aligned}$$

2. Price Dilution

If the rights to purchase the ordinary shares under the Warrants W9 are fully exercised, there will be price dilution which can be calculated as follows:

$$\begin{aligned}
 \text{Price Dilution} &= (\text{Pre-offering market price} - \text{Post-offering} \\
 &\quad \text{market price}) / \text{Pre-offering market price} \\
 &= \frac{(0.50 - 0.50)}{0.50} \\
 &= 0 \text{ percent}
 \end{aligned}$$

Whereas:

Pre-offering market price = The volume weighted average price of the Company's ordinary shares traded for 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 7/2023 held on 13 March 2023 (between 17 February 2023 and 10 March 2023), which is equivalent to THB 0.50.

$$\begin{aligned}
 \text{Post-offering market price} &= \frac{(\text{Pre-offering market price} \times \text{Number of total paid-up shares}) + (\text{Offering price of newly issued ordinary shares offered} \times \text{Number of newly issued ordinary shares offered}) + (\text{Exercise price of the Warrants} \times \text{Number of ordinary shares allocated to accommodate the Warrants})}{(\text{Number of total paid-up shares} + \text{Number of newly issued ordinary shares offered} + \text{Number of ordinary shares allocated to accommodate the Warrants})} \\
 &= \frac{(0.50 \times 2,601,276,754) + (0.50 \times 289,030,750)}{(2,601,276,754 + 289,030,750)} \\
 &= \text{THB 0.50}
 \end{aligned}$$

3. Earnings Per Share Dilution or EPS Dilution

Not applicable as the Company is incurring losses.

Events requiring the issuance of new shares to accommodate the adjustment of rights : Upon adjustment of the exercise price and/or the exercise ratio pursuant to the conditions on the adjustment of rights as stated in the terms and conditions of the Warrants, i.e., the events stated 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 Newly Issued Share Warrants and Underlying Shares (as amended).

Adjustment of rights : The exercise price and/or the exercise ratio for the purchase of the ordinary shares under the Warrants may be subject to change throughout the term of the Warrants upon the occurrence of any of the following events in order to ensure that the benefits of the holders of the Warrants are not adversely affected:

1. when the Company changes the par value of its ordinary shares as a result of a consolidation or a split of its issued shares;
2. when the Company distributes dividends, whether in whole or in part, in the form of shares to its shareholders;
3. when the Company offers newly issued shares to the existing shareholders and/or the public at a price that is lower than 90 percent of the market price of its ordinary shares;

4. when the Company offers newly issued convertible debentures or warrants where the determined or calculated price of the newly issued shares to accommodate such convertible debentures or warrants is lower than 90 percent of the market price of its ordinary shares;
5. when the Company distributes dividends in excess of the rate provided in the term and conditions of the Warrants; and
6. when there is any event similar to those indicated under items nos. 1. to 5. above having an adverse effect on the benefits that the holders of the Warrants will receive upon the exercise of the rights under the Warrants.

In this regard, the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to determine other conditions and details in connection with the adjustment or change of the exercise price and/or exercise ratio.

- Objectives of the issuance of the Warrants and expected benefits of the Company from the capital increase :
- The Company is planning to use the proceeds from the exercise of the rights under the Warrants to purchase its ordinary shares within one year after the date of receipt of such proceeds as follows:
1. to use as working capital internally by the Company and/or its subsidiaries in the amount of approximately 5 percent of the proceeds received;
 2. to repay loans of the Company and/or its subsidiaries in the amount of approximately 5 percent of the proceeds received; and
 3. to make additional investments in its core business and/or any supporting and/or similar business which the Company and its group of companies are operating, where the investment conditions shall be in accordance with the investment policy of the Company at the relevant time. The investment can be conducted in the form of share or business or other acquisitions in accordance with the laws, rules, and regulations of the governing authorities in the amount of approximately 90 percent of the proceeds received.

Moreover, the capital increase will give the Company flexibility and financial readiness for the business operations of the Company and its subsidiaries as the Company will be able to timeously use the proceeds from the exercise of the rights under the Warrants to purchase its ordinary shares in line with the use of proceeds as indicated above, which will be beneficial to its operations.

In this regard, the proceeds from the exercise of the rights under the Warrants W9 is only one of the cash flow management tools of the Company. The Company can still seek other sources of fund either through loans or other forms of capital increase to ensure that it has adequate source of fund for its operations.

Expected benefits of the shareholders from the capital increase : The holders of the Warrants will become the Company's shareholders from the date on which the registrar of the Company has registered the names of such holders of the Warrants in the Company's share register book, and the Company has already completed registration of the amendment to its paid-up capital with the Department of Business Development, and in the event that the Company distributes dividends, they will be entitled to receive dividends as the Company's shareholders.

The Company has a policy to pay dividends at a rate of up to 50 percent of the net profit from its separate financial statements after tax, legal reserve, and other reserves, subject also to the investment plans, necessity, and appropriateness in the future.

Other conditions : The Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to:

1. determine and amend any other conditions and details that are necessary and appropriate in connection with the issuance and offering of the Warrants, such as details of the offering; and
2. sign applications, documents, and evidence that are necessary for and relevant to the issuance of the Warrants, including contacting and filing such applications, documents, and evidence with any governmental agencies or relevant bodies in connection with the issuance of the Warrants, as well as listing the Warrants on the SET; and
3. take any other actions that are necessary and appropriate in connection with the issuance and offering of the Warrants.

Details on the calculation of shares reserved to accommodate the exercise of the Warrants : The ordinary shares allocated to accommodate the Warrants W9 comprise a total of 289,030,750 shares, with a par value of THB 0.50 per share, or equivalent to 11.11 percent of the total 2,601,276,754 issued shares of the Company, comprising a total of 1,734,184,503 issued shares as of 13 March 2022, i.e., the date on which the meeting of the Board of Directors resolved to approve the issuance and allocation of the Warrants W9 and other new shares to be issued in connection with the issuance of the Warrants W9, i.e., 867,092,251 newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings.

In this regard, the number of shares reserved to accommodate the exercise of the rights under the Warrants W9 shall not exceed 50 percent of the total issued shares of the Company in accordance with the rules under the relevant notifications of the Capital Market Supervisory Board.

**Key Features of the Warrants to Purchase Ordinary Shares of
C.I. Group Public Company Limited No. 10 (CIG-W10)**

Issuer	: C.I. Group Public Company Limited (the “Company”).
Name of the Warrants	: Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 10 (CIG-W10) (the “Warrants W10” or the “Warrants”).
Type of the Warrants	: Registered and transferable.
Number of the Warrants offered	: 144,515,375 units.
Offering price per unit	: THB 0 (Zero Baht).
Numbers of ordinary shares allocated to accommodate the Warrants	: 144,515,375 shares, with a par value of THB 0.50 per share, or equivalent to 5.56 percent of the total 2,601,276,754 issued shares of the Company, comprising a total of 1,734,184,503 issued shares as of 13 March 2023, i.e., the date on which the meeting of the Board of Directors resolved to approve the issuance and allocation of the Warrants W10 and other new shares to be issued in connection with the issuance of the Warrants W10, i.e., 867,092,251 newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings.
Exercise ratio	: One unit of the Warrants carries the right to purchase one ordinary share unless the exercise ratio is adjusted in accordance with the conditions on the adjustment of rights.
Exercise price	: THB 0.50 per share unless the exercise price is adjusted in accordance with the conditions on the adjustment of rights.
Issuance date	: To be determined by the meeting of the Board of Directors.
Term of the Warrants	: Five years from the issuance date.
Allocation method	: The Company will allocate the Warrants W10 to the existing shareholders of the Company who are shareholders of record as at the date on which the names of shareholders entitled to be allocated the newly issued ordinary shares proportionate to their respective shareholdings are determined (Record Date), i.e., 2 May 2023, and who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings after the Company has registered its paid-up capital in connection with the issuance and offering of its newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings at the ratio of six newly issued ordinary shares allocated to one unit of the Warrants. The allocation of the Warrants W10 is still uncertain as it requires approval from the 2023 Annual General Meeting of Shareholders.

In case there is a fraction from the calculation of the Warrants allocation ratio, such fraction shall be disregarded. In case there are remaining Warrants after the allocation, the Company will further cancel such Warrants.

Exercise period : Holders of the Warrants can exercise their rights on the 15th day of March, June, September, and December of each year after the third year from the issuance date of the Warrants W10, whereby the last exercise date is the expiry date of the Warrants.

In case the exercise date does not fall on a business day of the Company, the exercise date shall be rescheduled to a business day prior to such date. The Company will not extend the term of the Warrants and there is no requirement for the holders of the Warrant to exercise their rights prior to the exercise date.

Period for the notification of intention to exercise the Warrants : Holders of the Warrants who wish to exercise their rights under the Warrants to purchase the ordinary shares of the Company shall notify their intention to exercise such rights within the 15 days prior to each exercise date. In case the date of such notification of intention to exercise the Warrants does not fall on a business day of the Company, the date of such notification of intention to exercise the Warrants shall be rescheduled to a business day prior to such date.

Irrevocability of the notification of intention to exercise the Warrants : Once the notification of intention to exercise the rights under the Warrants to purchase the ordinary shares is served by a holder of the Warrants, such holder of the Warrants shall no longer be able to revoke such intention.

Secondary market for the Warrants : The Company will list the Warrants on the Stock Exchange of Thailand (the “SET”).
***Remark:** After the issuance of the Warrants, the Company will file an application to list the Warrants on the SET. However, the Company cannot guarantee whether the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants on the SET.*

Secondary market for the ordinary shares issued upon the exercise of the Warrants : The Company will list the ordinary shares issued upon the exercise of the rights under the Warrants on the SET.

Registrar of the Warrants : Thailand Securities Depository Co., Ltd. or any person duly appointed by the Board of Directors will act as the registrar of the Warrants.

Effects on the shareholders : The shareholders may be affected by the exercise of the rights to purchase the newly issued ordinary shares under the Warrants as follows:

1. Control Dilution

If the rights to purchase the ordinary shares under the Warrants W10 are fully exercised by holders of the Warrants who are not the existing shareholders, there will be control dilution which can be calculated as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \text{Number of ordinary shares allocated to} \\
 &\quad \text{accommodate the Warrants} / (\text{Number of total} \\
 &\quad \text{paid-up shares} + \text{Number of ordinary shares} \\
 &\quad \text{allocated to accommodate the Warrants}) \\
 &= \frac{144,515,375}{(2,601,276,754 + 144,515,375)} \\
 &= 5.26 \text{ percent}
 \end{aligned}$$

2. Price Dilution

If the rights to purchase the ordinary shares under the Warrants W10 are fully exercised, there will be price dilution which can be calculated as follows:

$$\begin{aligned}
 \text{Price Dilution} &= (\text{Pre-offering market price} - \text{Post-offering} \\
 &\quad \text{market price}) / \text{Pre-offering market price} \\
 &= \frac{(0.50 - 0.50)}{0.50} \\
 &= 0 \text{ percent}
 \end{aligned}$$

Whereas:

Pre-offering market price = The volume weighted average price of the Company's ordinary shares traded for 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 7/2023 held on 13 March 2023 (between 17 February 2023 and 10 March 2023), which is equivalent to THB 0.50.

$$\begin{aligned}
 \text{Post-offering market price} &= \frac{(\text{Pre-offering market price} \times \text{Number of total paid-up shares}) + (\text{Offering price of newly issued ordinary shares offered} \times \text{Number of newly issued ordinary shares offered}) + (\text{Exercise price of the Warrants} \times \text{Number of ordinary shares allocated to accommodate the Warrants})}{(\text{Number of total paid-up shares} + \text{Number of newly issued ordinary shares offered} + \text{Number of ordinary shares allocated to accommodate the Warrants})} \\
 &= \frac{(0.50 \times 2,601,276,754) + (0.50 \times 144,515,375)}{(2,601,276,754 + 144,515,375)} \\
 &= \text{THB 0.17}
 \end{aligned}$$

3. Earnings Per Share Dilution or EPS Dilution

Not applicable as the Company is incurring losses.

Events requiring the issuance of new shares to accommodate the adjustment of rights : Upon adjustment of the exercise price and/or the exercise ratio pursuant to the conditions on the adjustment of rights as stated in the terms and conditions of the Warrants, i.e., the events stated 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 Newly Issued Share Warrants and Underlying Shares (as amended).

Adjustment of rights : The exercise price and/or the exercise ratio for the purchase of the ordinary shares under the Warrants may be subject to change throughout the term of the Warrants upon the occurrence of any of the following events in order to ensure that the benefits of the holders of the Warrants are not adversely affected:

1. when the Company changes the par value of its ordinary shares as a result of a consolidation or a split of its issued shares;
2. when the Company distributes dividends, whether in whole or in part, in the form of shares to its shareholders;
3. when the Company offers newly issued shares to the existing shareholders and/or the public at a price that is lower than 90 percent of the market price of its ordinary shares;

4. when the Company offers newly issued convertible debentures or warrants where the determined or calculated price of the newly issued shares to accommodate such convertible debentures or warrants is lower than 90 percent of the market price of its ordinary shares;
5. when the Company distributes dividends in excess of the rate provided in the term and conditions of the Warrants; and
6. when there is any event similar to those indicated under items nos. 1. to 5. above having an adverse effect on the benefits that the holders of the Warrants will receive upon the exercise of the rights under the Warrants.

In this regard, the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to determine other conditions and details in connection with the adjustment or change of the exercise price and/or exercise ratio.

- Objectives of the issuance of the Warrants and expected benefits of the Company from the capital increase :
- The Company is planning to use the proceeds from the exercise of the rights under the Warrants to purchase its ordinary shares within one year after the date of receipt of such proceeds as follows:
1. to use as working capital internally by the Company and/or its subsidiaries in the amount of approximately 5 percent of the proceeds received;
 2. to repay loans of the Company and/or its subsidiaries in the amount of approximately 5 percent of the proceeds received; and
 3. to make additional investments in its core business and/or any supporting and/or similar business which the Company and its group of companies are operating, where the investment conditions shall be in accordance with the investment policy of the Company at the relevant time. The investment can be conducted in the form of share or business or other acquisitions in accordance with the laws, rules, and regulations of the governing authorities in the amount of approximately 90 percent of the proceeds received.

Moreover, the capital increase will give the Company flexibility and financial readiness for the business operations of the Company and its subsidiaries as the Company will be able to timeously use the proceeds from the exercise of the rights under the Warrants to purchase its ordinary shares in line with the use

of proceeds as indicated above, which will be beneficial to its operations.

In this regard, the proceeds from the exercise of the rights under the Warrants W10 is only one of the cash flow management tools of the Company. The Company can still seek other sources of fund either through loans or other forms of capital increase to ensure that it has adequate source of fund for its operations.

Expected benefits of the shareholders from the capital increase : The holders of the Warrants will become the Company's shareholders from the date on which the registrar of the Company has registered the names of such holders of the Warrants in the Company's share register book, and the Company has already completed registration of the amendment to its paid-up capital with the Department of Business Development, and in the event that the Company distributes dividends, they will be entitled to receive dividends as the Company's shareholders.

The Company has a policy to pay dividends at a rate of up to 50 percent of the net profit from its separate financial statements after tax, legal reserve, and other reserves, subject also to the investment plans, necessity, and appropriateness in the future.

Other conditions : The Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to:

1. determine and amend any other conditions and details that are necessary and appropriate in connection with the issuance and offering of the Warrants, such as details of the offering; and
2. sign applications, documents, and evidence that are necessary for and relevant to the issuance of the Warrants, including contacting and filing such applications, documents, and evidence with any governmental agencies or relevant bodies in connection with the issuance of the Warrants, as well as listing the Warrants on the SET; and
3. take any other actions that are necessary and appropriate in connection with the issuance and offering of the Warrants.

Details on the calculation of shares reserved to accommodate the exercise of the Warrants : The ordinary shares allocated to accommodate the Warrants W10 comprise a total of 144,515,375 shares, with a par value of THB 0.50 per share, or equivalent to 5.56 percent of the total 2,601,276,754 issued shares of the Company, comprising a total of 1,734,184,503 issued shares as of 13 March 2022, i.e., the date on which the meeting of the Board of Directors resolved to approve the issuance and allocation of the Warrants W10 and other new shares to be issued in connection with the issuance of the Warrants W10, i.e., 867,092,251 newly issued ordinary shares allocated to the

existing shareholders proportionate to their respective shareholdings.

In this regard, the number of shares reserved to accommodate the exercise of the rights under the Warrants W10 shall not exceed 50 percent of the total issued shares of the Company in accordance with the rules under the relevant notifications of the Capital Market Supervisory Board.

(F 53-4)

Capital Increase Report Form
C.I. Group Public Company Limited
13 March 2023

We, C.I. Group Public Company Limited (the “**Company**”), hereby report on the resolutions of the Board of Directors’ Meeting No. 7/2023 held on 13 March 2023 in respect of a capital reduction, capital increase, and allocation of newly issued ordinary shares as follows:

1. Capital reduction and capital increase

- 1.1 The Board of Directors’ Meeting No. 7/2023 resolved to propose the reduction of the registered capital of the Company by THB 862,484,771.50 from the registered capital of THB 1,729,577,023 to THB 867,092,251.50 by cancelling authorized but unissued 1,724,969,543 ordinary shares, with a par value of THB 0.50 per share.
- 1.2 The Board of Directors’ Meeting No. 7/2023 resolved to propose the increase of the registered capital of the Company by THB 1,082,713,188 from the registered capital of THB 867,092,251.50 to THB 1,949,805,439.50 by issuing 2,165,426,376 newly issued ordinary shares, with a par value of THB 0.50 per share, for the following allocations:
- (1) allocation of 289,030,750 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the exercise of the rights under the Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 9 (CIG-W9) (the “**Warrants W9**”) issued and offered to the existing shareholders proportionate to their respective shareholdings;
 - (2) allocation of 867,092,251 newly issued ordinary shares, with a par value of THB 0.50 per share, to the existing shareholders proportionate to their respective shareholdings;
 - (3) allocation of 144,515,375 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the exercise of the rights under the Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 10 (CIG-W10) (the “**Warrants W10**”) issued and offered to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings;
 - (4) allocation of 864,788,000 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022.

The details of the capital increase are as follows:

Type of capital increase	Type of shares	Number of shares (shares)	Par value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific use of proceeds	Ordinary shares	2,165,426,376	0.50	1,082,713,188.00
<input type="checkbox"/> General mandate	Ordinary shares			

2. Allocation of newly issued shares

The Board of Directors’ Meeting No. 7/2023 resolved to propose the allocation of 2,165,426,376 newly issued ordinary shares, with a par value of THB 0.50 per share, as follows:

- (1) to allocate 289,030,750 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the exercise of the rights under the Warrants W9 issued and offered to the existing shareholders proportionate to their respective shareholdings, where the date for determining the names of shareholders entitled to be allocated the Warrants W9 (Record Date) has been set on 27 March 2023, at no cost and at the allocation ratio of six existing ordinary shares to one unit of the warrants (any fraction of the warrants from the calculation of the warrants allocation ratio shall be disregarded);
- (2) to allocate 867,092,251 newly issued ordinary shares, with a par value of THB 0.50 per share, to the existing shareholders proportionate to their respective shareholdings;
- (3) to allocate 144,515,375 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate the exercise of the rights under the Warrants W10 issued and offered to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings, at no cost and at the allocation ratio of six newly issued ordinary shares allocated to one unit of the warrants (any fraction of the warrants from the calculation of the warrants allocation ratio shall be disregarded);
- (4) to allocate 864,788,000 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate up to 864,788 convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022, at the offering price of THB 1,000 per one unit of the convertible bonds and at the total offering price of up to THB 864,788,000, offered to the existing shareholders proportionate to their respective shareholdings, at the conversion ratio of one unit of the convertible bonds to 1,000 ordinary shares and at the conversion price of THB 1 per share.

2.1 Specific use of proceeds

Allocated to	Number of shares (shares)	Ratio (existing: new)	Offering price (THB per share)	Date and time of the subscription and payment	Remark
To accommodate the exercise of the rights under the Warrants W9	Up to 289,030,750 shares	<u>Allocation Ratio:</u> Six existing ordinary shares to one unit of the warrants. <u>Exercise Ratio</u> One unit of the warrants to one ordinary share.	<u>Exercise Price</u> THB 0.50	See remark No. 3	See remarks Nos. 3 and 4
To the existing shareholders proportionate to their respective shareholdings	Up to 867,092,251 shares	<u>Allocation Ratio:</u> Two existing ordinary shares to one new ordinary share	THB 0.50	24 May – 7 June 2023 (totaling ten business days)	See remarks Nos. 1 and 2

Allocated to	Number of shares (shares)	Ratio (existing: new)	Offering price (THB per share)	Date and time of the subscription and payment	Remark
To accommodate the exercise of the rights under the Warrants W10	Up to 144,515,375 shares	<u>Allocation Ratio:</u> Six newly issued ordinary shares allocated to one unit of the warrants. <u>Exercise Ratio</u> One unit of the warrants to one ordinary share.	<u>Exercise Price</u> THB 0.50	See remark No. 5	See remarks Nos. 5 and 6
To accommodate the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022.	864,788,000 shares	<u>Allocation Ratio:</u> 1,000 existing shares to one unit of the convertible bonds. <u>Conversion Ratio:</u> One unit of the convertible bonds to 1,000 ordinary shares.	<u>Offering Price:</u> THB 1,000 per unit. <u>Conversion Price:</u> THB 1 per share.	-	See remark No. 7

Remarks:

1. The Company has determined the offering price of the newly issued ordinary shares offered to the existing shareholders proportionate to their respective shareholdings at THB 0.50 per share, which is equivalent to the par value and the volume weighted average price of the Company's ordinary shares traded for 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 7/2023 held on 13 March 2023 (between 17 February 2023 and 10 March 2023) of THB 0.50, and has set the date for determining the names of shareholders entitled to be allocated the newly issued ordinary shares proportionate to their respective shareholdings (Record Date) on 2 May 2023. The allocation of the newly issued ordinary shares is still uncertain as it requires further approval from the 2023 Annual General Meeting of Shareholders.

In this regard, the Company may issue and offer the newly issued ordinary shares in whole or in part, and in single or sequential offerings, whereby the shareholders may oversubscribe for the newly issued ordinary shares, but the oversubscribed shares will be allocated only if there are shares remaining from the first round of share allocation to the existing shareholders proportionate to their respective shareholdings. The Company shall allocate such remaining

shares to the existing shareholders who wish to oversubscribe for such shares at the same offering price as the rights issue shares. In regard to the allocation of such newly issued ordinary shares, the Company will allocate the shares to the shareholders who wish to oversubscribe for the newly issued ordinary shares until the shares are fully subscribed, or no newly issued ordinary share remains from the allocation, whichever happens first. In the event that there are remaining shares from the allocation to the shareholders, the Company will proceed to reduce its registered capital by cancelling the unallocated shares and will not offer the same via private placement.

Any allocation of oversubscribed shares shall not result in any shareholder of the Company (including the persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) of such shareholder) holding shares in violation of the foreign limit as specified under the Company's Articles of Association. In addition, in the event that the oversubscription by any shareholder results in such shareholder's shareholding ratio triggering a tender offer, such shareholder shall be required to undertake a tender offer in compliance with the relevant rules.

2. In allocating the newly issued ordinary shares of the Company, the Board of Directors and/or Executive Committee and/or any person(s) authorized by the Board of Directors and/or Executive Committee shall be authorized to undertake actions necessary for and relevant to the allocation of the newly issued ordinary shares, including, but not limited, to:
 - (1) determining and amending the details with respect to the allocation of the newly issued ordinary shares, e.g., method for the allocation of the newly issued ordinary shares whether in single or sequential allocations, offering period, offering price, payment conditions, and any other conditions and details in connection with the allocation of the newly issued ordinary shares;
 - (2) entering into negotiations and agreements, executing the relevant documents and agreements, executing applications, waivers, and any other documents and evidence necessary for and relevant to said allocation of the newly issued ordinary shares, including providing information and submitting documents and evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand ("SET"), Thailand Securities Depository Company Limited, the Ministry of Commerce, or other relevant agencies, and listing the newly issued ordinary shares on the SET; and
 - (3) undertaking any other actions necessary for and relevant to said allocation of the newly issued ordinary shares, including the appointment of attorneys-in-fact to undertake actions in (2) to (3).
3. The Company will allocate the Warrants W9 to the existing shareholders proportionate to their respective shareholdings and has set the date for determining the names of shareholders entitled to be allocated the Warrants W9 (Record Date) on 27 March 2023. The term of the Warrants W9 is five years from the issuance date. Moreover, the exercise of the rights to purchase the ordinary shares of the Company under the Warrants W9 shall be in accordance with the conditions on the exercise of the warrants as stipulated in the terms and conditions governing the rights and obligations of the issuer of the warrants and holders of the Warrants W9. The allocation of the Warrants W9 is still uncertain as it requires further approval from the 2023 Annual General Meeting of Shareholders.
4. Key features of the Warrants W9 are as set out in the Key Features of the Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 9 (CIG-W9).
5. The Company will allocate the Warrants W10 to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings and has set the date for determining the names of shareholders entitled to be allocated the Warrants W10 (Record Date) on 2 May 2023. The term of the Warrants W10 is five years from the issuance date. Moreover, the exercise of the rights to purchase the ordinary shares of the Company under the Warrants W10 shall be in accordance with the conditions relating to the exercise of the warrants as stipulated in the terms and conditions governing the rights and obligations of the issuer of the warrants and holders of the Warrants W10. The allocation of the Warrants W10 is still uncertain as it requires further approval from the 2023 Annual General Meeting of Shareholders.

6. Key features of the Warrants W10 are as set out in the Key Features of the Warrants to Purchase Ordinary Shares of C.I. Group Public Company Limited No. 10 (CIG-W10).
7. According to the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022, the Company will allocate up to 864,788,000 newly issued ordinary shares, with a par value of THB 0.50 per share, to accommodate up to 864,788 units of the convertible bonds, at the offering price of THB 1,000 per one unit of the convertible bonds and at the total offering price of up to THB 864,788,000, offered to the existing shareholders proportionate to their respective shareholdings, at the conversion ratio of one unit of the convertible bonds to 1,000 ordinary shares and at the conversion price of THB 1 per share, where the Board of Directors and/or Executive Committee and/or any person(s) authorized by the Board of Directors and/or Executive Committee shall be authorized to undertake actions necessary for and relevant to the allocation of the convertible bonds and the newly issued ordinary shares to accommodate the convertible bonds, including, but not limited, to determining the details with respect to the allocation of the convertible bonds and the newly issued ordinary shares to accommodate the convertible bonds, e.g., method for the allocation of the convertible bonds and the newly issued ordinary shares to accommodate the convertible bonds whether in single or sequential allocations, offering period, offering price, payment conditions, and any other conditions and details in connection with such allocation.

The allocation of the Company's newly issued ordinary shares under this item is the allocation of ordinary shares to accommodate the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022. In this regard, the Company must cancel authorized but unissued 1,724,969,543 shares, with a par value of THB 0.50 per share, in order to be in compliance with Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) so that there are ordinary shares of the Company to accommodate the convertible bonds in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022. The details of the convertible bonds are as provided in the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022 and the Extraordinary General Meeting of Shareholders No. 1/2023 held on 10 March 2023.

2.2 General Mandate

-None-

2.3 Actions to be taken by the Company in the case of a fraction of shares

In the event that there is a fraction of shares, such fraction of shares shall be disregarded.

3. **Schedule for the shareholders' meeting to approve the capital increase and allocation of newly issued shares**

The 2023 Annual General Meeting of Shareholders of the Company has been scheduled to be held on Monday 24 April 2023 at the master meeting room of C.I. Group Public Company Limited, 1/1 Moo 7, Bangkuwat Road, Bangkuwat Subdistrict, Mueang Pathum Thani District, Pathum Thani Province 12000, and the date for determining the names of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) has been set on 27 March 2023.

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

- 4.1 The Company will register the reduction of the registered capital, the increase of the registered capital, and the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, within 14 days from the date on which the shareholders' meeting has approved the reduction of the registered capital, the increase of the registered capital, and the amendment of the Memorandum of Association, and the Company will register the amendment of the paid-up capital with the Department of Business Development, the Ministry of Commerce, within 14 days from the date of payment of the newly issued ordinary shares.

- 4.2 The Company will apply for permission from the SET to list: (1) the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings; (2) the Warrants W9 and the new ordinary shares issued upon the exercise of the rights under the Warrants W9; (3) the Warrants W10 and the new ordinary shares issued upon the exercise of the rights under the Warrants W10; and (4) the convertible bonds and the new ordinary shares issued upon the exercise of the rights under the convertible bonds on the SET and/or other relevant stock markets.

5. Objectives of the capital increase and use of proceeds

The Company is planning to use the proceeds from the issuance and offering of all of the securities under items 2 (1) to (3) within one year from the date of receipt of such proceeds, as follows:

- 5.1 to use as working capital internally by the Company and/or its subsidiaries in the amount of approximately 5 percent of the proceeds received;
- 5.2 to repay loans of the Company and/or its subsidiaries in the amount of approximately 5 percent of the proceeds received; and
- 5.3 to make additional investments in its core business and/or other supporting and/or are similar business which the Company and its group of companies are operating, where the investment conditions shall be in accordance with the investment policy of the Company at the relevant time. The investment can be conducted in the form of share or business or other acquisitions in accordance with the laws, rules, and regulations of the governing authorities in the amount of approximately 90 percent of the proceeds received.

In addition, the Company is still planning to use the proceeds from the issuance and offering of the convertible bonds in line with the objectives of the capital increase and use of proceeds as detailed in the resolutions of the Extraordinary General Meeting of Shareholders No. 2/2022 held on 16 September 2022.

6. Expected benefits of the Company from the capital increase/allocation of newly issued shares

The capital increase will give the Company flexibility and financial readiness for the business operations of the Company and its subsidiaries as the Company will be able to timeously use the proceeds from the issuance and offering of the newly issued ordinary shares and from the exercise of the rights to purchase its ordinary shares under the warrants and the convertible bonds in line with the use of proceeds as indicated above, which will be beneficial to its operations.

7. Expected benefits of the shareholders from the capital increase/allocation of newly issued shares

7.1 Dividend policy

The Company has a policy of paying dividends at the rate of up to 50 percent of the net profit from its separate financial statements after tax, legal reserve, and other reserves, subject also to the investment plans, necessity, and appropriateness in the future.

- 7.2 The subscribers of the newly issued ordinary shares will be entitled to dividend payments paid from the Company's operating results once they have been registered as its shareholders, and the holders of the Warrants W9 and/or the Warrants W10 and/or the convertible bonds (as the case may be) will be entitled to dividend payments paid from the Company's operating results once they have exercised their rights to purchase the Company's newly issued ordinary shares under the Warrants W9 and/or the Warrants W10 and/or the convertible bonds (as the case may be), and they have been registered as its shareholders.

8. Other details necessary for shareholders to approve the capital increase/allocation of newly issued shares

The shareholders may be affected by the exercise of the rights to subscribe for the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings and/or the rights to purchase the newly issued ordinary shares under the warrants and the convertible bonds as follows:

8.1 Control Dilution

- 8.1.1 If any existing shareholder does not wish to exercise the rights to subscribe for the newly issued ordinary shares allocated to the shareholders proportionate to their respective shareholdings, and other shareholders exercise their rights to subscribe for all of the newly issued ordinary shares in accordance with their rights and/or oversubscribe for all newly issued ordinary shares, there will be control dilution, which can be calculated as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \text{Number of newly issued ordinary shares offered} / (\text{Number of total paid-up shares} + \text{Number of newly issued ordinary shares offered}) \\
 &= \frac{867,092,251}{(1,734,184,503 + 867,092,251)} \\
 &= 33.33 \text{ percent}
 \end{aligned}$$

- 8.1.2 If the rights to purchase the ordinary shares under the warrants and the convertible bonds are fully exercised by those who are not the existing shareholders, there will be control dilution, which can be calculated as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \text{Number of ordinary shares allocated to accommodate the warrants and the convertible bonds} / (\text{Number of total paid-up shares} + \text{Number of ordinary shares allocated to accommodate the warrants and the convertible bonds}) \\
 &= \frac{289,030,750 + 144,515,375 + 864,788,000}{(1,734,184,503 + 1,298,334,125)} \\
 &= 42.81 \text{ percent}
 \end{aligned}$$

8.2 Price Dilution

- 8.2.1 If the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings are fully subscribed, there will be price dilution, which can be calculated as follows:

$$\begin{aligned}
 \text{Price Dilution} &= (\text{Pre-offering market price} - \text{Post-offering market price}) / \text{Pre-offering market price} \\
 &= \frac{(0.50 - 0.50)}{0.50} \\
 &= 0 \text{ percent}
 \end{aligned}$$

Whereas:

$$\begin{aligned}
 \text{Pre-offering market price} &= \text{The volume weighted average price of the Company's ordinary shares traded for 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 7/2023 held on 13 March 2023 (between 17 February 2023 and 10 March 2023), which is equivalent to THB 0.50}
 \end{aligned}$$

$$\begin{aligned}
 \text{Post-offering market price} &= (\text{Pre-offering market price} \times \text{Number of total paid-up shares}) + (\text{Offering price of newly issued ordinary shares offered} \times \text{Number of newly issued ordinary shares offered}) / (\text{Number of total paid-up shares} + \text{Number of newly issued ordinary shares offered}) \\
 &= \frac{(0.50 \times 1,734,184,503) + (0.50 \times 864,788,000)}{(1,734,184,503 + 864,788,000)} \\
 &= \text{THB 0.50}
 \end{aligned}$$

8.2.2 If the rights to purchase the ordinary shares under the warrants and the convertible bonds are fully exercised, there will be price dilution, which can be calculated as follows:

$$\begin{aligned}
 \text{Price Dilution} &= (\text{Pre-offering market price} - \text{Post-offering market price}) / \text{Pre-offering market price} \\
 &= \frac{(0.50 - 0.61)}{0.50} \\
 &= -22 \text{ percent}
 \end{aligned}$$

Whereas:

Pre-offering market price = See item 8.2.1.

$$\begin{aligned}
 \text{Post-offering market price} &= (\text{Pre-offering market price} \times \text{Number of total paid-up shares}) + (\text{Offering price of newly issued ordinary shares offered} \times \text{Number of newly issued ordinary shares offered}) + (\text{Exercise price of the warrants} \times \text{Number of ordinary shares allocated to accommodate the warrants}) + (\text{Conversion price of the convertible bonds} \times \text{Number of ordinary shares allocated to accommodate the convertible bonds}) / (\text{Number of total paid-up shares} + \text{Number of newly issued ordinary shares offered} + \text{Number of ordinary shares allocated to accommodate the warrants and the convertible bonds}) \\
 &= \frac{(0.50 \times 1,734,184,503) + (0.50 \times 289,030,750) + (0.50 \times 867,092,251)}{(0.5 \times 144,515,375) + (1.0 \times 864,788,000)} \\
 &\quad \frac{(1,734,184,503 + 289,030,750 + 867,092,251 + 144,515,375 + 864,788,000)}{1,734,184,503 + 289,030,750 + 867,092,251 + 144,515,375 + 864,788,000} \\
 &= \text{THB 0.61}
 \end{aligned}$$

8.3 Earnings Per Share Dilution or EPS Dilution

The Company has loss; therefore, the calculation is not applicable.

8.4 Opinion of the Board of Directors on the capital increase/allocation of newly issued shares

After taking into consideration the comparison between the benefits that the shareholders will gain from the capital increase, and the allocation of the newly issued ordinary shares of the Company and the effects on the profit sharing, the voting rights of the shareholders or the earnings per share as described above, the Board of Directors viewed that the capital increase and the allocation of the newly issued ordinary shares of the Company would be more beneficial to the shareholders despite the effects on the profit sharing, the voting rights of the shareholders, or the earnings per share, because the capital increase and the allocation of newly issued ordinary shares of the Company would allow the Company to enjoy the benefits as detailed in item 6 above, and the shareholders would also gain the benefits as detailed in item 7 above.

8.4.1 Rationale and necessity for the capital increase

The Board of Directors viewed that it was necessary for the Company to increase its registered capital and allocate its newly issued ordinary shares, whereby the proceeds from the foregoing would be used for the purposes as described under item 5 above.

8.4.2 Feasibility of the use of proceeds from the offering of shares

The Company plans to allocate its newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and receive the proceeds from the subscription of such newly issued ordinary shares within June 2023, and the Company plans to allocate the Warrants W9 to the existing shareholders proportionate to their respective shareholdings and the Warrants W10 to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings and receive the proceeds from the exercise of the rights under the warrants when they are exercised. The Company will use the proceeds from the foregoing for the purposes as described under item 5 above.

8.4.3 Reasonableness of the capital increase, use of the proceeds, and projects to be implemented, including sufficiency of the sources of funds in the case where the proceeds from the offering are insufficient

The Board of Directors viewed that the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and the allocation of the Warrants W9 to the existing shareholders proportionate to their respective shareholdings and the Warrants W10 to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings, were appropriate and reasonable and were in the best interests of the Company and all shareholders, because it would allow the Company to enjoy the benefits as detailed in item 6 above, and the shareholders would also gain the benefits as detailed in item 7 above. In this regard, the proceeds from the issuance and offering of the newly issued ordinary shares and from the exercise of the rights under the Warrants W9 and the Warrants W10 are only one of the cash flow management tools of the Company. The Company can still seek other sources of funds, either through loans or other forms of capital increase, to ensure that it has adequate source of funds for its operations.

8.4.4 Potential effect on the business operations of the Company, as well as its financial position and operating results as a result of the capital increase, use of proceeds or the implementation of the projects

The Board of Directors viewed that the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and the allocation of the Warrants W9 to the existing shareholders proportionate to their respective shareholdings and the Warrant W10 to the existing shareholders who have subscribed for and been allocated the newly issued ordinary shares proportionate to their respective shareholdings, were in line with the Company's financing plan, which would allow the Company to use the proceeds from the capital increase for the purposes as described under item 5 above. The implementation of the foregoing will be beneficial to the Company and will not have any adverse effect on the business operations of the Company, as well as its financial position and operating results.

9 Schedule of actions if the Board of Directors passes a resolution to approve the capital increase/allocation of newly issued shares

No.	Actions	Date/Month/Year
1.	Date of the Board of Directors' Meeting No. 7/2023.	13 March 2023
2.	Date for determining the names of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date).	27 March 2023
3.	Date of the 2023 Annual General Meeting of Shareholders.	24 April 2023
4.	Date for the registration of the capital reduction, capital increase, and amendment of the Memorandum of Association of the Company with the Department of Business Development, the Ministry of Commerce.	Within 14 days from the date of the resolutions of the shareholders' meeting to approve the same.
5.	Subscription period for the newly issued ordinary shares issued and offered to the existing shareholders of the Company.	24 May – 7 June 2023 (totaling ten business days)
6.	Date of registration of the increase of the paid-up capital with the Department of Business Development, the Ministry of Commerce.	Within 14 days from the date of the payment of the newly issued ordinary shares
7.	Date for determining the names of shareholders entitled to be allocated the Warrants W9 (Record Date).	27 March 2023
8.	Date for determining the names of shareholders entitled to be allocated the newly issued ordinary shares proportionate to their respective shareholdings (Record Date).	2 May 2023
9.	Date for determining the names of shareholders entitled to be allocated the Warrants W10 (Record Date)	2 May 2023
10.	Date of issuance and allocation of the Warrants W9 and the Warrants W10.	To be determined by the Board of Directors.
11.	Date of issuance and allocation of the convertible bonds.	8 – 18 May 2023
12.	Date for the application for permission from the SET and/or other stock markets to list the newly issued ordinary shares, the warrants, and the convertible bonds as securities on the SET and/or other stock markets.	Within 30 days from the offering date of the newly issued ordinary shares and/or the warrants and/or the convertible bonds (as the case may be).

10 Representations of the Board of Directors on the capital increase

The Board of Directors affirms that it has performed its duties honestly and diligently to preserve the benefits of the Company in relation to the capital increase. However, if the performance of such duties by any director causes damage to the Company, the shareholders may file a legal action against such director on behalf of the Company for damages, pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (as amended). In addition, if the performance of such duties results in any director or his/her related persons obtaining undue benefits, the shareholders may file a legal action to claim for restitution of such benefits from such director on behalf of the Company, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

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

Sincerely yours,


C.I. Group Public Company Limited

A handwritten signature in dark ink, appearing to read 'Aree', with a stylized flourish at the end.

Mr. Aree Poomsanoh
Chairman of the Executive

Profile Data of Independent Directors and Audit Committee that Company Nominated the Name as the Authorized Person from Shareholders

1. Pol.Gen. Prung Boonpadung

Type of Director	: Chairman of the Board / Independent Director	
Age	: 74 years old	
Nationality	: Thai	

Address : 1/1 Moo 7 Bangkoowad rd., T.Bangkoowad, A.Muang Prathumtani 12000 ,Thailand

Education : Doctor of Philosophy (Development Administration) (Ph.D.) Suan Sunandha Rajabhat University

No. years on the board : 11 years 10 months (as of 31 March 2023)


CIG shareholding (as of 31 March 2023) : None

Conflict of interest in this meeting : None.

Type of relationship of Independent Director

1. Relationship with management/major shareholder of the company/subsidiary company : None
2. Nature of relationship with the company/subsidiary or juristic entity which may give rise to conflict of interest, at present or in the past 2 years.
 - (1) Involved in personnel management or serve(d) as advisor and received(d) monthly salary. : None
 - (2) Provide(d) professional service : None
 - (3) Had significant business relationship : None

2. Mr. Cherdpong Siriwit

Type of Director	: Chairman of the Audit Committee / Independent Director	
Age	: 76 years old	
Nationality	: Thai	

Address : 1/1 Moo 7 Bangkoowad rd., T.Bangkoowad, A.Muang Prathumtani 12000 ,Thailand

Education : Master's degree M.A. Economics, Georgetown University, USA.

No. years on the board : 0 year 6 months (as of 31 March 2023)

CIG shareholding (as of 31 March 2023) : None

Conflict of interest in this meeting : None.

Type of relationship of Independent Director

1. Relationship with management/major shareholder of the company/subsidiary company : None
2. Nature of relationship with the company/subsidiary or juristic entity which may give rise to conflict of interest, at present or in the past 2 years.
 - (1) Involved in personnel management or serve(d) as advisor and received(d) monthly salary. : None
 - (2) Provide(d) professional service : None
 - (3) Had significant business relationship : None

The Company's Articles of Association Relating to the Shareholders' Meeting

Shareholders Meeting

31. Board of Directors must set the Annual General Meeting of Shareholders within 4 months from year ended accounting period of the company.
32. Any other meetings besides of the Annual General Meeting shall be called extraordinary meetings.
33. An extraordinary meeting could be held by:
 - (a) Board of Directors who could call for an extraordinary meeting at any times. or
 - (b) Shareholders who hold the company' shares all together not less than one fifth of all paid-up shares or not less than 25 shareholders who hold the company' shares all together not less than 1 to 10 of all paid-up shares sending a request with clear reasons to the Board of Directors to call for an extraordinary meeting at any time which the Board of Directors must set up the meeting as per the shareholders request within 1 month from the date received.
34. In order to call for a shareholders meeting, the Board of Directors should:
 - (a) Prepare Invitation Letter which clearly states meeting places, date, time, rules, agenda, something to propose to the meeting with appropriate details that clearly states which is for acknowledgement, approve or consideration together with the Board of Directors' opinion in each agenda and
 - (b) Sending the Invitation to Annual General Meeting to shareholders not less than 7 days prior to the meeting and
 - (c) Advertise the invitation above in newspaper 3 days long not less than 3 days prior to the meeting.
35. The Annual General Meeting of Shareholders must have not less than 25 shareholders and proxies (if Any) or not less than a half of total number of shareholders which must hold not less than one third of paid up shares to attend, then the meeting shall be constituted quorum. Whereas the shares are held by the company will not be counted as quorum of the meeting.

In case that the number of the shareholders attending the meeting does not reach the amount state as in the paragraph above at an hour past the appointment time:

- (a) If the meeting was called due to shareholders requirement, the meeting, then, shall be restrained.
- (b) If the meeting was called not by shareholders requirement, the Board of Directors shall call for a meeting again by sending invitation to shareholders not less than 7 days prior to the meeting without advertising in newspaper. In the latter case, it is not necessary that the amount of the shareholders be as stated in the first paragraph to make the quorum of the meeting.

37. The resolution of the shareholders meeting shall comprise the following votes:
- (a) All ordinary resolution shall require a simple majority of the total of votes cast by the majority shareholders and proxies (if any) presenting at the meeting and have rights to exercise their votes. In case the votes are tied, the Chairman of the meeting shall have a casting vote.
 - (b) For the following case, the resolution shall be passed by the majority of not less than three-fourths of the total votes of shareholders and proxies (if any) presenting at the meeting and having the voting right. By which one share is equal to one vote.
 - (1) Sell or transfer in whole or in substantial parts of the business of the company to other person.
 - (2) Purchase or accept the transfer of the business of other company or private company.
 - (3) Execute, amend or terminate the agreement relating to lease out in whole or in substantial parts of the business of the company.
 - (4) Assign the other person to manage the business of the company.
 - (5) Joint venture with others with the objective of sharing profit and loss
 - (6) Amendment of Memorandum of Association or the company's regulations
 - (7) The company capital's increase or decrease
 - (8) Issuance and proposal of debentures stipulated by law in accordance with Article 145 of the Public Limited Company Acts, B.E. 2535 (1992).
 - (9) Merging the company stipulated by law in accordance with Article 146 of the Public Limited Company Acts, B.E. 2535 (1992).
 - (10) Abrogating the company stipulated by law in accordance with Article 154 of the Public Limited Company Acts, B.E. 2535 (1992).
 - (11) The issuance of new shares for payment of debts and the debt-to-equity conversion plan in accordance with the Article 54/1 of the Public Limited Company Acts (II), B.E.2544 (2001).

The company' shares which are held by the company itself shall have no right to vote and not be counted as resolution vote of the shareholders meeting.

Documents or Evidence Identifying of the Shareholder or a Representative of the Shareholder

The Policy of the Board of The Stock Exchange of Thailand, dated 19th February 1999, relating to good practices for holding of a shareholders' meeting, aims to establish for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. Accordingly, the Company believed that an inspection of documents or evidence showing an identity of the shareholder or a representative of the shareholders entitled to attend the meeting which should be observed by the shareholders, would cause transparency fair and benefits to the shareholders. However, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by basis, at the Company's sole discretion.

1. Natural person

1.1 Thai nationality

- a) Identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer)
- b) In case of proxy, a copy of the shareholder's Identification Card and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- a) Passport of the shareholder
- b) In case of proxy, a copy of the shareholder's passport and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- a) Corporate affidavit, issued within 30 days by Commercial Registration Department, Ministry of Commerce
- b) A copy of Identification Card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including Identification Card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- a) Corporate affidavit; and
- b) A copy of Identification Card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form together with Identification Card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of and documents or evidence produced or executed outside of Thailand such documents or evidence should be notarized by a Notary Public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 12.30 pm.

PROXY FORM (Form B)

Shareholders' Registration No.

Written at.....

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

(1) I/WeNationality.....Age.....years

Address.....Road.....Tambol/Kwaeng.....

Ampur/Khet.....Province.....Postal Code.....

(2) As a shareholder of **C.I.Group Public Company Limited** holding the total amount ofshares☐ Ordinary share.....shares and have the right to vote equal to.....votes

(3) I/We hereby appoint

☐ 1. Pol.Gen. Prung Boonpadung, Chairman of the Board / Independent Director, age 74 years,
at 1/1 Moo 7, Bangkoowad Road, Tambol Bangkoowad, Ampur Muang, Pathumtani 12000 or
Special interests are different from other directors on the agenda : - None -

☐ 2. Mr. Cherdpong Siriwit, Chairman of the Audit Committee / Independent Director, age 76 years,
at 1/1 Moo 7, Bangkoowad Road, Tambol Bangkoowad, Ampur Muang, Pathumtani 12000 or
Special interests are different from other directors on the agenda : - None -

☐ 3. Mr./Mrs./Ms..... Age.....years
Address.....Road.....Tambol/Kwaeng.....
Ampur/Khet.....Province.....Postal Code.....

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders 2023 on April 24, 2023, 13.30 hours at The master Meeting Room of C.I. Group Public Company Limited 1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand. or at any adjournment thereof to any other date, time, and venue.

(4) I/We authorize the Proxy to vote on my/our behalf at the Meeting as follows:

☐ (a) The Proxy is entitled to consider and vote on my/our behalf as deem appropriated.☐ (b) The Proxy shall vote in accordance with my intention as follows:

Agenda 1 To Consider and Adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2023, Which was Held on March 10, 2023.

☐ Approve☐ Disapprove☐ Abstain

Agenda 2 To Consider and Acknowledge the Company's Operation Results for the Year 2022.

There was no voting on this agenda.

Agenda 3 To Consider and Approve the Financial Statement (Balance Sheet) and Comprehensive Income Statement (Profit and Loss Account) Ended December 31, 2022.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 4 To Consider and Approve the Suspension of Dividend Payment for the Year 2022.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 5 To Consider and Approve the Remuneration of Directors and Meeting Allowance for the Year 2023.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 6 To Consider and Approve the Appointment of an Auditor and Determine the Audit Fee for the Year 2023.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 7 To Consider and Approve the Election of New Director.

7.1 Ms. Yaowarote Klinboon

☐ Approve

☐ Disapprove

☐ Abstain

7.2 Ms. Pimonyupa Suvarnajata

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 8 To Consider and Approve the Issuance and Offering for Sale of 289,030,750 Units of Warrants Representing the Right to Purchase Ordinary Shares of C.I. Group PCL. No. 9 (CIG-W9) ("Warrants W9"), to the Existing Shareholders According to Their Shareholding Proportions.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 9 To Consider and Approve the Issuance and Offering for Sale of 144,515,375 Units of Warrants Representing the Right to Purchase Ordinary Shares of C.I. Group PCL. No. 10 (CIG-W10) ("Warrants W10"), to the Existing Shareholders Who Subscribe for and Receive Allocations of Newly-Issue Ordinary Shares According to Their Shareholding Proportions.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 10 To Consider and Approve a Decrease in the Company's Registered Capital in the Amount of THB 862,484,771.50, From THB 1,729,577,023 to THB 867,092,251.50, by Way of Deducting 1,724,969,543 Unpaid and Unissued Ordinary Shares, at the Par Value of THB 0.50 Per Share, and the Amendments to Clause 4 of the Memorandum of Association of the Company, to Make It Consistent With the Company's Increased Registered Capital.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 11 To Consider and Approve an Increase in the Company's Registered Capital in the Amount of THB 1,082,713,188, From THB 867,092,251.50 to THB 1,949,805,439.50, by Way of Issuing 2,165,426,376 Newly-Issued Ordinary Shares, at the Par Value of THB 0.50 Per Share, and the Amendments to Clause 4 of the Memorandum of Association of the Company, to Make It Consistent With the Company's Increased Registered Capital.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 12 To Consider and Approve the Allocation of the Company's Newly-Issued Ordinary Shares.

☐ Approve

☐ Disapprove

☐ Abstain

Agenda 13 Any Other Matter (if any)

☐ Approve

☐ Disapprove

☐ Abstain

(5) If the Proxy's voting at any agendas does not comply with the details specified in this proxy form, it shall be not correct and not be my/our voting as the shareholder.

(6) In case I/We do not specify the intention on voting at any agendas or specify but not clearly, or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the Proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriately in all respects.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all respects

Signature.....Shareholder

(.....)

Signature.....Proxy

(.....)

Remark:

1. The Proxy Form be stamped with the duty stamp Baht 20.-
2. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
3. In case there are many other agendas to consider, excluding the above specified agendas, the shareholder can specify it in the attached supplemental proxy form.
4. Please submit the copy of identification card of the shareholder or the corporate registration certificate with authorized signatures of the directors, together with this proxy form.

THE CONTINUED LIST OF PROXY

The proxy on behalf of the shareholder of C.I. GROUP PUBLIC COMPANY LIMITED

At the Meeting of the Annual General Meeting of Shareholders (AGM) 2023 on Monday, April 24, 2023 at 13.30 hours at The master Meeting Room of C.I. Group Public Company Limited 1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand or on the date and at the place as may be postponed or changed.

☐ Agenda

☐ Agree votes ☐ Disagree votes ☐ Abstained votes

☐ Agenda

☐ Agree votes ☐ Disagree votes ☐ Abstained votes

☐ Agenda

☐ Agree votes ☐ Disagree votes ☐ Abstained votes

☐ Agenda

☐ Agree votes ☐ Disagree votes ☐ Abstained votes

I/we hereby certify that the above details in the continued list of the proxy are true and correct.

Signed.....Proxy Grantor

(.....)

Date.....

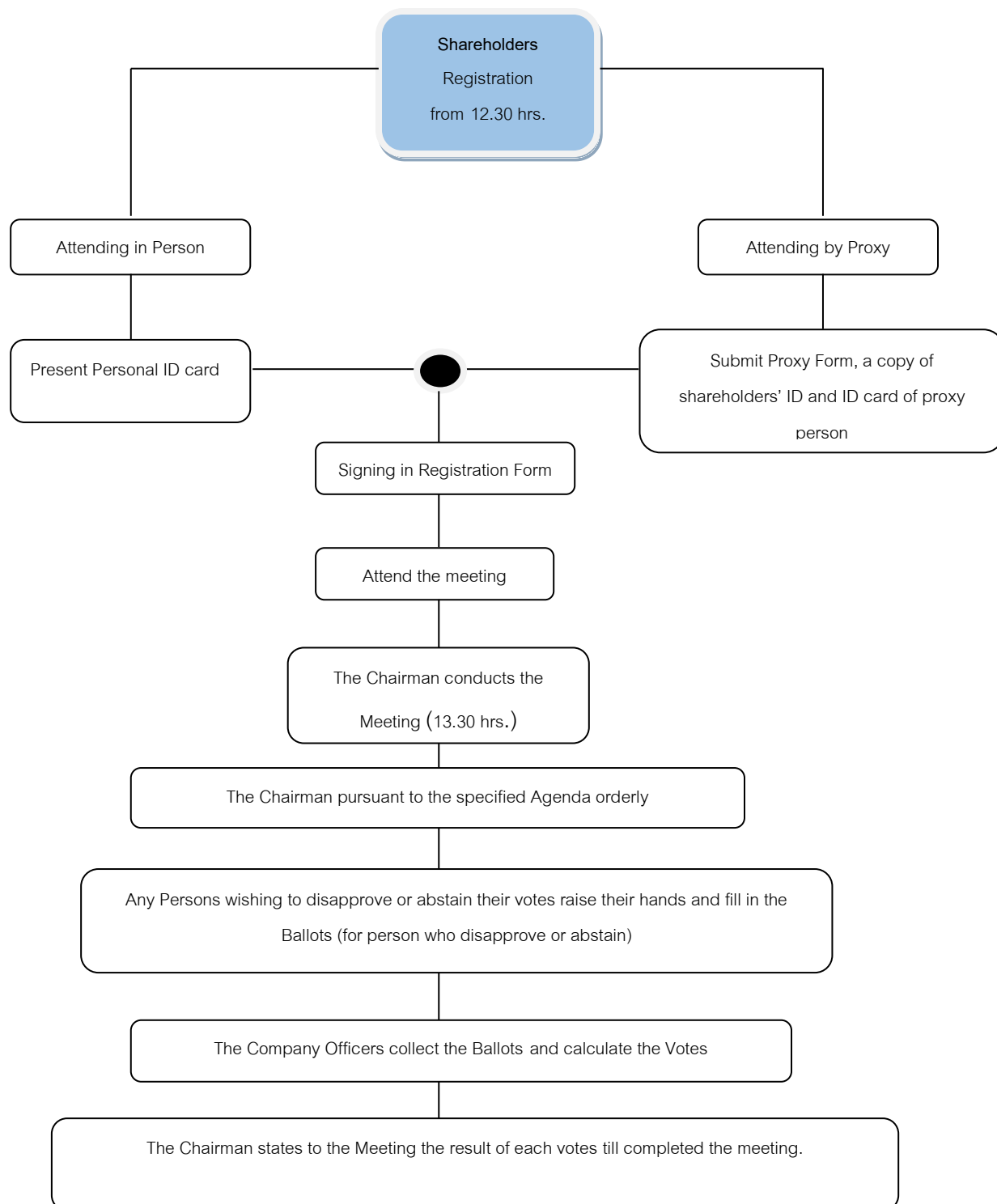
Signed.....Proxy Holder

(.....)

Date.....

Steps for Attending the Annual General Meeting of Shareholders 2023

The C.I. Group Public Company Limited

April 24th, 2023

Privacy Notice for the Annual General Meeting of Shareholders 2023

C.I. Group Public Company Limited (“the Company”) greatly aware of the personal data protection in accordance to the Privacy Data Protection Act B.E. 2562.

1. The Collection of Personal Data

It is necessary for the Company to collect your personal data that submit to the Company i.e. name, surname, address, telephone number, photo, identification number, shareholders' registration and information related to electronic systems access and usage such as Email, IP Address (in case of online access to the meeting).

The Company will record and broadcast images and sounds of the meeting for its legitimate interests and the interests of shareholders.

In the case of granting a proxy, it is necessary for the Company to collect the copy of shareholder's personal identification card which may contain religion information that is considered as Sensitive Data. The Company has no intention to collect such Sensitive Data. Accordingly, you can redact such data.

2. The Collection of Personal Data

In the direct collection of your Personal Data, the Company shall use the Personal Data only as necessary and only in accordance with the specified purposes. However, the Company may collect your Personal Data from any other sources, which mean securities registrar or Thailand Securities Depository Co., Ltd. (TSD), but only in necessity and in accordance with measures required by law.

3. Purposes for the collection, use and disclosure of Personal Data

The Company collects, uses, and discloses your Personal Data for the purposes to call the Annual General Meeting of Shareholders 2023. Therefore, the Company will collect, use, and disclose your Personal Data and the referred person without your consent as authorized by the Personal Data Protection Act, B.E. 2562 (2019): for legitimate interests of the Company or any other persons or juristic persons or for compliance with law to which the Company is subjected.

4. The Personal Data retention period

The Company will retain your Personal Data only for the necessary duration, and will collect, use and disclose your Personal Data, as defined in this Privacy Notice

If it is not possible to specify the Personal Data retention period, the Company will retain the Personal Data as may be expected per data retention standards (such as the longest legal prescription of 10 years).

5. Your Rights as a Data Subject

As the owner of Personal Data (“Data Subject”), you have the rights as stipulated in the Privacy Protection Act B.E 2562, which include the right to withdraw the consent, the right to access and obtain a copy of your Personal Data, the right to correct, delete or destroy your Personal Data, the right to request suspension of the processing of your Personal Data, the right to transfer your Personal Data according to the measures stipulated by law, the right of complaint and the right to dissent to the processing or disclosing of your Personal Data.

6. The Disclosure of Personal Data to a Third Party

The Company may be required to disclose Personal Data to other persons or juristic persons or regulatory authorities, who works in cooperation with the Company for the compliance of the purposes as mentioned in this notice such as technology's service provider, regulators or government agencies or by the order of regulatory officials

7. Contact channels

Enquires or questions on the Personal Data Protection can be addressed to the following channels: C.I.Group Public Company Limited, The Corporate Secretary, 1/1 Moo.7 Bangkoowad Road, Bangkoowad, Muang Pathumthani 12000, e-mail: secretary@cigpcl.com

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023 VENUE

