

Ref. NCH 008 / 2019

March 15, 2019

Subject : Notice of the 2019 Annual General Shareholders' Meeting

To : Shareholders

N.C. Housing Public Company Limited

Attachments:

1. The minutes of the 2018 AGM
2. The Annual Report and Sustainability Report of the year 2018 (CD Rom)
3. Profile of candidate directors who proposed for election
4. Profiles of Independent Directors Designated as Proxy Voters
5. Definition of Independent Directors of the Company
6. Proxy form B
7. The Company's Articles of Association Relating to the Shareholders' Meeting
8. Documents required for presentation at the 2019 AGM
9. Guidelines for attending the 2019 AGM
10. Map of the Meeting place of the 2019 AGM

N.C. Housing Plc.'s Board resolution is to hold its 2019 Annual General Shareholders' Meeting (AGM) on April 26, 2019 at 14.30 hours at the Magic 3 Room of the Miracle Grand Convention Hotel located at 99 Vibhavadi Rangsit Rd., Kwaeng Laksi, Ked Don Muang, Bangkok 10210 to consider a number of issues to be put forth for shareholder consideration and approval.

Agenda 1 To consider and certify the Minutes of the 2018 Annual General Shareholders' Meeting

Consideration: The 2018 Annual General Shareholders' Meeting was held on April 20, 2018 for which the minutes have been attached. (The details are as show in attachment 1)

Board's opinion: The Board recommends that the Minutes of the 2018 Annual General Shareholders' Meeting, be certified.

Required votes

Majority votes of the shareholders who attend the meeting and cast their votes

Agenda 2 To acknowledge the Company's operating result for fiscal year 2018

Consideration: Both the Board of Directors' Report and the Company's operating result have been included in the Company's 2018 Annual Report, which has been sent via postal mail along with the Letter of Notice for the Company's 2019 AGM. (The details are as show in attachment 2)

Board's opinion: Shareholders should be informed of the Company's fiscal year 2018 performance along with the Board of Directors' Report.

Required votes

No vote for agenda to be informed

Agenda 3 To consider and approve the Company's financial statements for the year ended December 31, 2018

Consideration: The Company's year-end fiscal 2018 audited financial statements have been included in the Company's Annual Report sent via postal mail along with the Letter of Notice for the Company's 2019 AGM. (The details are as show in attachment 2)

Board's opinion: Shareholder approval should be sought for the Company's fiscal year 2018 audited financial statements.

Required votes

Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 4 To consider and approve the allocation of the Company's net profit and dividend payment on 2018's operations

Consideration: As per Article 116 of the Public Limited Company's Act B.E. 2535 and in accordance with Article 51 of the Company's Articles of Association, the Company needs to set aside 5% of net profit less any retained loss (if any), for legal reserves until the Company's retained earnings is at least 10% of total registered capital unless there is another article or law that supersedes the above guideline.

The resulting 2018's financial performance, the Company alone net profit THB 99,164,811.13 therefore, the Company's Board of Directors is submitting for consideration and approval allocate 5 million baht to legal reserve for 2018's financial performance. By making additional contribution to the Company's legal reserve, the balance remains at THB 74,150,000.00 or is 5.95% of the Company's paid-up share capital (the Company's paid-up share capital is THB 1,245,283,691.00).

The Company has a policy to pay dividend of not less than 40% of its consolidated net profit after tax and legal reserves. Factors to be considered when paying dividend are operational performance, financial status, liquidity, business expansion plans, and other matters related to management of the Company given that such operation must be beneficial to the Company as well as to its shareholders. With the Company's consolidate financial performance for 2018 earning a net profit of THB 96,300,693.21

The Company's Board of Directors is submitting for shareholder consideration and approval pay dividend for the fiscal year ending 2018 to be 0.030 Baht per share. The dividend payments be made on May 15, 2019.

	<u>2018 (THB)</u>	<u>2017 (THB)</u>
Net profit (Consolidate)	96,300,693.21	24,012,124.31
<u>Less</u> legal reserve	5,000,000.00	1,100,000.00
Net Profit after legal reserves	91,300,693.21	22,912,124.31
(1,245,283,691 of Issued and paid-up share capital)		
Total dividend payments	37,358,510.73	-
Dividend payment per Share	0.030	-
Dividend payment per Net profit	40.92%	-

Boards' opinion: Deems appropriate to submit for shareholder consideration and approval for the Company allocate 5 million baht to legal reserve and pay dividend for the fiscal year ending 2018 to be 0.030 Baht per share. The dividend payments be made on May 15, 2019. Approval the record date and book closing are the Shareholder register book for the right to attend the Annual Shareholder's Meeting 2019 (Record Date) and the recorded shareholders have the right to

receive dividends shall be recorded on March 15, 2019. The right to receive dividends, as the case may be, is uncertain, as it has not yet been approved by shareholders.

Required votes

Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 5 To approve the election of the directors who retire by rotation for the year 2019

Consideration : According to the Public Limited Companies Act B.E. 2535 and the Company's 18th Article, at every Annual General Shareholders' Meeting, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. In 2019, Directors whose terms expire in this year are as follows:

- | | | | |
|----|------------|-------------|--|
| 1) | Mr. Sudham | Chatvalvong | Chairman |
| 2) | Mr. Kobsak | Pongponrat | Independent Director, Audit Committee,
Nomination and Remuneration and CG Committee |
| 3) | Mr. Vichit | Vichaisarn | Independent Director and Audit Committee |

The Nomination and Remuneration Committee, not including Board members that have conflicts of interest, has thoroughly considered and selected qualified and suitable individuals to be proposed to hold the position of the Company's directors in accordance with the qualifications, working experiences, skills and expertise, as well as the proportion of the Board members.

In addition, the Board of Directors has considered and ensured that the three directors are completely qualified as independent directors, have knowledge, competence, experience and proficient in business administration and accounting which shall be beneficial to the Company's business operation as well as being able to give independent opinions and recommendations for the best interest of the Company and in compliance with the relevant regulations and laws. The new directors should be appointed to replace the existing directors whose term has expired and it is deemed expedient to propose the matter to Board of Director and propose to the shareholders' meeting for consider and approval on the elections of 3 new Directors: namely;

1. Mr. Trairat Jarutat, Asst. Prof., Director,
2. Mr. Worakarn Thepchalerm, Independent Director and The Audit Committee
3. Mr. Vichan Amornrojanavong, Independent Director and The Audit Committee

As the directors, independent directors and sub-committee members of the Company.

(Profile of candidate directors who proposed for election are as show in attachment 3)

The scope of duties of each committee can be found in the Annual Report 2018

Additionally, to comply with the policy to promote good governance, company offered an opportunity as a company practice, for shareholders to nominate in advance the persons to represent them as Director, from September 25, 2018 – December 30, 2018 and the Company received no proposal.

Boards' opinion: Board members, not including those with conflicts of interest, concur with the Nomination and Remuneration Committee of the 3 directors to be elections to the director and sub-committee. For the benefit of the Company, the 3 directors have an experienced who can help the business of the company to progress and succeed. The Profile of candidate directors who proposed for election are as show in the notice of the 2019 AGM.

Required votes

Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 6 To approve the directors' remuneration for the year 2019

Consideration: According to the company's regulations article 34, it states that members of the Company's Board of Directors are entitled to remuneration in the amount and form as stipulated in the Company's Articles of Association or are approved by shareholders. Such remuneration may be in fixed or as a guideline, which is determined from time to time or such terms are fixed until shareholders approve otherwise. Members of the Board are also entitled to Company benefits as stipulated in the Company's guidelines.

The Nomination and Remuneration Committee considered the guidelines for providing remuneration for Directors and suitable for the responsibilities and tasks of members of the Board. Such remuneration is at level that is comparable to peers and sufficient to retain Board members with the desired qualifications. The Remuneration Committee deems it appropriate to submit the proposed remuneration structure to the Company's Board of Directors which is then

to be submitted for shareholder approval. Remuneration details 2019 are same the 2018 as follows:

1. Meeting allowance for the Board of Director
 - Chairman THB 50,000/meeting
 - Member THB 20,000/meeting
2. Annual remuneration for the Board of Director
 - Chairman THB 440,000/person/year
 - Member -None-
3. Meeting allowance for the Audit Committee
 - Chairman THB 30,000/meeting
 - Member THB 20,000/meeting
4. Annual remuneration for the Audit Committee
 - Chairman THB 200,000/person/year
 - Member THB 200,000/person/year
5. Meeting allowance for the Nomination and Remuneration and CG Committee
 - Chairman THB 30,000/meeting
 - Member THB 20,000/meeting
6. Financial performance' bonus and other benefits -No-

Boards' opinion: The Board of Directors also concurs with the proposed remuneration structure by the Nomination and Remuneration Committee, which are to be submitted for shareholder consideration and approval and is applicable for Board member's remuneration in 2019.

Required votes

No less than two-third (2/3) of the shareholders who attend the meeting and cast their votes.

Agenda 7 To approve the appointment of the auditor of the Company, and the determination of the audit fee for the year 2019

Consideration: In accordance with Article 120 of the Public Limited Companies Act B.E. 2535, the Company's financial auditor and the auditing fee must be approved by the shareholders at the Annual General Shareholders' Meeting every year. The Audit Committee has been mandated to screen and select along with determining the appropriate auditing fee that is to

be submitted for the Board of Directors' consideration to seek approval from the Company's shareholders. For the fiscal year 2019, Dharmniti Auditing Co., Ltd by

1. Mr. Peeradate Phongsathainsak auditor license 4752 who was appointed in the year 2015 to 2018 (for 4 years) or
2. Miss. Wannisa Ngambuathong auditor license 6838 who was appointed in the year 2011 to 2018 (for 8 years) or
3. Mr. Pojana Asavasontichai auditor license 4891 who was appointed in the year 2006 to 2008 and 2015 to 2018 (for 7 years) or
4. Mr. Suwat Maneekanoksakul auditor license 8134 who was appointed in the year 2018 (for 1 year).

Dharmniti Auditing Co., Ltd. is a recognized financial auditor by the Securities and Exchange Commission, having extensive auditing experience for publicly listed companies and has extensive knowledge of the industry in which the Company operates. Dharmniti Auditing Co., Ltd. and its 4 financial auditors do not have any conflicts of interest with the Company.

The determined audit fee of THB 1,230,000 which was increased from the previous year. In the fiscal year 2018 the Company paid Dharmniti Auditing Co., Ltd. THB 1,190,000 in auditing expense and another THB 19,610 in out of pocket expenses.

However, Dharmniti Auditing Co., Ltd. serves as financial auditor for all two of the Company's subsidiaries namely N.C. Property Management Co., Ltd., and Quality Living Management Co., Ltd. The total auditing fee paid to Dharmniti Auditing Co., Ltd. for all 2 Companies totaled THB 96,000 with an additional THB 1,607 in out of pocket expense.

Audit Committee's opinion: Based on actual experience in having worked with the Company's financial auditor, independence of the financial auditor and the proposed audit fee, the Audit Committee is submitting for the Company's Board of Directors to consider the appointment of Mr.Peeradate Phongsathainsak or Miss.Wannisa Ngambuathong or Mr.Pojana Asavasontichai or Mr.Suwat Maneekanoksakul of Dharmniti Auditing Co., Ltd. as the Company's financial auditors for fiscal year 2019 and remuneration is to be set at THB 1,230,000.

Board's opinion: Upon review, the Board submits for shareholder approval the appointment of Mr.Peeradate Phongsathainsak auditor license 4752 or Miss.Wannisa Ngambuathong auditor license 6838 or Mr.Pojana Asavasontichai auditor license 4891 or Mr.Suwat Maneekanoksakul auditor license 8134 of Dharmniti Auditing Co., Ltd. as the Company's financial auditors for fiscal year 2019 and remuneration is to be set at THB 1,230,000.

Required votes

Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 8

Other matters (if any)

Consideration: Shareholders are entitled to raise additional issues other than the ones put forth by the Company. As per the guidelines set forth by the authorities under Article 105 section 2 of the Public Limited Companies Act B.E. 2535, post deliberation of all issues put forth by the Company, shareholders with at least one third shareholding of total paid-up capital may raise additional issues for the AGM to vote.

Board's opinion: Shareholders are free to raise any pending issues that shareholders may have. Guidelines set forth in Article 105 section 2 of the Public Limited Companies Act B.E. 2535 is applicable for the case where additional issues are brought up for consideration and voting.

As the Stock Exchange of Thailand has given an option for listed companies to produce the Annual Report in the CD-ROM and QR Code format, the Company has therefore produced the 2018 Annual Report and the 2018 Sustainability Report in the CD-ROM and QR Code format and sent it to the shareholder together with Invitation to AGM of Shareholder 2019. However, shareholder wishing to obtain the 2018 Annual Report and the 2018 Sustainability Report in hard copy may send to

Investor Relations Department
N.C. Housing Public Company Limited
1/765 Moo 17, Soi Amporn, Phaholyothin Rd. Km 26,
Tambol Kookhot, Umpher Lumlookka, Pathumthani 12130
Tel : 0-2993-5080-7 Ext. 403 and 401 Fax : 0-2993-5089
E-Mail : ir@ncgroup.co.th

The Company would like to take this opportunity to invite all its shareholders to attend the AGM but should you not be able to attend the meeting, shareholders are entitled to proxy votes to a third person or to Mr. Piboon Limpraphat, Ph.D. or Mr. Kobsak Pongponrat or Mr. Vichit Vichaisarn who are the Company's Independent Directors to vote accordingly on their behalf. Please fill in the proxy form which has been provided along with this document and present the form to the Company prior to the AGM's commencement.

Sincerely yours,



(Mr.Sudham Chatwalwong)

Chairman

N.C. Housing Public Company Limited

Investor Relations Department

Tel. 0-2531-5533, 0-2993-5080-7 Ext. 403 and 401

(Translation)

Minutes of the 2018 Annual General Shareholders' Meeting
N.C. Housing Public Company Limited

Date, Time, and place of the meeting

The meeting was held on April 20, 2018 at 14.30 hours at the Magic 3 Room, Miracle Grand Convention Hotel, 99 Vibhavadi Rangsit Rd., Kwaeng Laksi, Ked Don Muang, Bangkok.

Board Members present

1. Mr. Sudham Chatvalvong Chairman
2. Mr. Piboon Limpraphat, Ph.D. Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee
3. Mr. Kobsak Pongponrat Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member
4. Mr. Vichit Vichaisarn Independent Director, Audit Committee Member
5. Mr. Somchao Tanthathoedtham Director, Chairman of Executive Committee, Nomination and Remuneration Committee Member and Chief Executive Officer
6. Mr. Wichian Silapacharanan¹ Director, Executive Director, Deputy Managing Director (Administration)
7. Mr. Somnuek Tanthathoedtham Director, Executive Director, and Managing Director

Remark : 1. ¹ Mr. Wichian Silapacharanan is the CFO.

2. Percentage of Directors who have attended 100% of all directors

Attendee audit from Dharmniti Auditing Co., Ltd. are Mr. Peeradate Phongsathainsak and Miss. Konwipha Yotkham

Attendee to join observing the vote count is Mr. Gor Amonsoontorn.

Meeting started at 14.30

Implementing this meeting, Miss. Aunchisa Auitprom, welcomed all shareholders to attend the Annual General Meeting of Shareholders 2018 of N.C. Housing Public Company Limited and informed the meeting that 44 shareholders attended the meeting both in person and by proxy. The total number of

shares was 858,127,187 shares from the total of 1,245,283,691 shares representing 68.9102 percent of the total issued shares of the Company. This was considered a quorum in accordance with the Company's regulation, Article 38.

Before starting the agenda, the meeting moderator explained the procedures for voting in the meeting which are summarized as follows:

1. The shareholders could vote for agreeing, disagreeing, or abstaining from voting in the ballots received at the registration.
2. The votes would be counted of one share equaling one voice.
3. When the CEO notified the shareholders to vote on each agenda, the CEO would ask in every agenda whether any one made the objection or abstention or not. If no objection or abstention was proposed, the CEO would summarize the votes in such agenda. If there was any objection or abstention, the person was asked to vote on the ballot provided by the Company and raise his/her hand up in order that the staffs could pick the ballots to be recorded, deducted from the total number of shareholders attending the meeting, and summarize the result for the meeting.
4. For the proxy forms with meeting agendas already filled by the shareholder, the attended proxy does not need to fill in the ballot in the meeting. The Company will count votes according to such forms, and the chairman will announce voting results for each agenda in the meeting.
5. If any shareholder had any question or comment, please inform the names and giving comments on the related agenda. If anyone wished to propose the opinion that was not on the agenda, the opinion could be proposed on the 9th Agenda to consider other matters.
6. In order to conform to the principles of corporate governance, in voting on the 5th Agenda to approve the appointment of directors who retired by rotation, the Company would proceed to elect director one by one by taking the steps of voting like other agendas as mentioned above.

Mr. Sudham Chatwalwong, Company's chairman of the Board acting as the meeting chairman, gave the opening statements of the meeting of 2018 as well as welcoming the shareholders attending the meeting and appointed Mr. Somchao Tanthathoedtham, the Company's Chief Executive Officer (CEO) to conduct the AGM.

Mr. Somchao Tanthathoedtham invited Miss. Aunchisa Auitprom, MC to continue operating the meeting following the agenda.

Agenda 1 To consider and certify the Minutes of the 2017 Annual General Shareholders' Meeting

The CEO asked the meeting to approve the minutes of the Annual General Meeting of Shareholders for the year 2017 which was held on 21 April, 2017, according to the copy already sent to the shareholders along with the notice of this meeting.

No change was proposed. The CEO proposed the meeting to approve such minutes.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting adopted a resolution to certify the minutes of the Annual General Meeting of Shareholders for the year 2017 with majority votes of the shareholders presented including those represented by proxies at the Meeting as follows:

Approved	858,137,687	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	858,137,687	votes or	100.0000	percent

Agenda 2 To acknowledge the Company's operating result for fiscal year 2017

The CEO asked the Meeting to acknowledge the operating results of 2017 and the annual report of the Board as per details in the annual report, which was sent to the shareholders along with the notice of meeting before the meeting as summarized below.

- Annual sales volume: The company and its subsidiaries' posted a sales of 2,355 million baht for the year 2017, which accomplished the established target as compared to a sales of 2,334 million baht posted in the year 2016, which was increased of 0.9%.
- Transfer of ownership: The company and its subsidiaries' posted a transfer of ownership of 1,425 million baht for the year 2017, as compared to a transfer of ownership of 1,402 million baht posted in the year 2016, which was increased of 1.6%
- Goal for 2018 business operations: the Company aimed to achieve the sales of 2,700 million baht and transfers of 1,700 million baht. It will also invest in three new projects, amounting to 2,230 million baht, including low rise and high rise.

- In regard to the progress of our participation in the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), the Company has declared our determination to be part of Thailand's private sector's coalition against corruption.

The Company realizes and gives high precedence to the Collective Action Coalition of Thailand's private sector against corruption. Not only strictly abided by the policy on corruption since 2006 and has continued to strengthen, but the Company has also encouraged and fostered employees of all levels to have an anti-corruption sense in all aspects. Additionally, a spirit of responsibility has been nurtured among employees to perform their duty with integrity, ethics and morale by which will lead to sustainable growth. The Board of Directors has determined the anti-corruption and prevention policy together with the code of business conduct to which employees of all levels have to strictly oblige.

Furthermore, the Company has allocated a complaint channel with the corresponding procedures that are timely and fair. Employees are expected to cooperate in the monitoring of operations according to the good governance principle and code of business conduct.

In 2017, no complaint or whistle blowing was made on any case against corruption, corporate governance and business ethics. No issue or misconduct involving prosecution on corruption in any sort was directly or indirectly made.

Additionally, the anti-corruption policy has been disclosed to the shareholders and general public via the Company's website, Annual Report and Sustainability Report.

The CEO requested the meeting to ask if there was any inquiry. When no shareholder asked, the CEO requested the meeting acknowledged the Company's operating performance for the year 2017 as presented by the CEO

Agenda 3 To consider and approve the Company's financial statements for the year ended December 31, 2017

The CEO notified the meeting to consider the annual Financial Statements ending as at 31st December, 2017, consisting of Statement of Financial Position and Statement of Financial Position already audited by the auditor and considered by the Company's directors having been submitted to the shareholders together with the invitation letter for the meeting as summarized below.

➤ The Statements of Financial Position

Assets

As of December 31, 2017 the company and its subsidiaries' total assets stood THB 4,765.2 million, which was a THB 331.9 million or 6.5 percent decreased from as of year 2016. The major reason is inventories decreased

Liabilities

As of December 31, 2017 the company and its subsidiaries' has total liabilities of THB 2,275.9 million, which was a THB 355.9 million or 13.5 percent decreased from as of December 31, 2016. The major reason is short-term and long-term loans from financial institutions and loans from directors decreased.

Shareholder's Equity

As of December 31, 2017, shareholder's equity of the Company and its subsidiaries totaled THB 2,483.3 million which was a 1 percent increased from as of December 31, 2016 totaled THB 2,465.3 million.

➤ The Statements of Comprehensive Income

The Company's revenue which is derived from property development, the largest proportion of revenue is derived from the sale of landed residential units.

The Company and its subsidiaries' recorded total revenues of THB 1,457 million, an increase of BHT 1,436 million or an increase of 1.5% from the previous year. Revenue from sales increased by BHT 23.3 million or 1.7%

In 2017, the detached houses earned 816.5 million baht, followed by condominiums at 239.1 million baht, townhouses 216.3 million baht and 153.2 million baht for duplexes, totaling 1,425.1 million baht, increase of 2% from 2016.

Revenue Chart separate by Customer's order

The proportion of the Company's revenue earned on sales of pre-built units, semi-pre-built units and pre-sales units for 2017 were 95%, 2% and 3% respectively while compared to last year's 78%, 3% and 19% respectively.

The key financial ratios are:

Debt to equity ratio in the year 2017 was 0.91 from 1.07 times in 2016. However, the ratio is still at acceptable level. No higher than average Real Estate Group.

Gross Margin Ratio In the year 2017, the rate was 33.43%

The Chairman requested the meeting to ask if there was any inquiry. When no shareholder asked, the Chairman requested the meeting to approve such Financial Statements.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting resolved to approve the Statement of Financial Position and Statement of Comprehensive Income with all the votes of shareholders / proxies attending the Meeting and entitled to vote.

Approved	858,137,687	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	858,137,687	votes or	100.0000	percent

Agenda 4 To consider and approve the allocation of the Company's net profit and the abstaining of dividend payment for the fiscal year 2017

The CEO notified the meeting for consideration and approval the allocation of legal reserve and abstaining dividend payment for the fiscal year 2017.

As per Article 116 of the Public Limited Company's Act B.E. 2535 and in accordance with Article 51 of the Company's Articles of Association, the Company needs to set aside 5% of net profit less any retained loss (if any) for legal reserves until the Company's retained earnings is at least 10% of total registered capital unless there is another article or law that supersedes the above guideline.

The resulting 2017's financial performance, the company alone net profit THB 24,012,124.31 therefore, the Company's Board of Directors is submitting for consideration and approval allocate 1.1 million baht to legal reserve for 2017's financial performance. By making additional contribution to the Company's legal reserve, the balance remains at THB 69,150,000 or is 5.55% of the Company's registered capital (the Company's registered capital is THB 1,245,284,305)

The Company has a policy to pay dividend of not less than 40% of its consolidated net profit after tax and legal reserves. Factors to be considered when paying dividend are operational performance, financial

status, liquidity, business expansion plans, and other matters related to management of the Company given that such operation must be beneficial to the Company as well as to its shareholders.

The Company's Board of Directors is submitting for shareholder consideration and approval to defer making dividend payment on the fiscal 2017 operations because the company needs to retain sufficient cash flow for its operations.

The CEO requested the meeting to ask if there was any inquiry. When no shareholder asked, the Chairman requested the meeting to approve the allocation of the Company's net profit and the abstaining of dividend payment for the fiscal year 2017.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

Meeting Resolution

The Meeting resolved to approve the allocation of the Company's net profit and the abstaining of dividend payment for the fiscal year 2017. By a majority of shareholder / proxy at the Meeting and entitled to vote.

Approved	858,121,362	votes or	99.9981	percent
Disapproved	0	votes or	0.0000	percent
Abstained	16,325	votes or	0.0019	percent
Void	0	votes or	0.0000	percent
Total	858,137,687	votes or	100.0000	percent

Agenda 5 To approve the appointment of the directors who retire by rotation for the year 2018

The CEO informed the meeting that the Public Limited Companies Act B.E. 2535 and the Company's 18th Article, at every Annual General Shareholders' Meeting, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. Directors whose terms expire in this year have also been nominated to be voted back into office are as follows:

- 1) Mr. Wichian Silapacharanan Executive Director
- 2) Mr. Somnuek Tanthathoedtham Executive Director
- 3) Mr. Rungsarn Nuntakawong Executive Director

However, Mr. Rungsarn Nuntakawong resigned from the Director of the Company with effective from April 16, 2018. The Nomination Committee has reviewed the qualifications and accomplishments of each individual candidate and has determined such individuals to possess qualifications as per related legal guidelines. Each individual possesses knowledge and capabilities which will be of benefit to the Company. Therefore, the Company's Board of Directors based on the review and based on the Nomination Committee's recommendation is submitting for shareholder approval the re-appointment of the 2 outgoing Board members back as the Company's Board member for another term. The 2 directors who retired by rotation and the directors proposing shareholders to be elected as directors requested not to attend the meeting until the consideration of this session has completed.

Vote score for an approval

This agenda had to be determined by the majority of the shareholders who presented and cast the votes at the Meeting.

CEO proposed to the meeting voted for each director with results below:

The first : Mr. Wichian Silapacharanan Executive Director

Meeting Resolution

The Meeting resolved to approve the election of Mr. Wichian Silapacharanan as Director. By a majority of shareholder / proxy at the Meeting and entitled to vote.

Approved	857,612,737	votes or	99.9388	percent
Disapproved	0	votes or	0.0000	percent
Abstained	525,000	votes or	0.0612	percent
Void	0	votes or	0.0000	percent
Total	858,137,737	votes or	100.0000	percent

The Second : Mr. Somnuek Tanthathoedtham Executive Director

Meeting Resolution

The Meeting resolved to approve the election of Mr. Somnuek Tanthathoedtham as Director. By a majority of shareholder / proxy at the Meeting and entitled to vote.

Approved	857,612,737	votes or	99.9388	percent
Disapproved	0	votes or	0.0000	percent
Abstained	525,000	votes or	0.0612	percent
Void	0	votes or	0.0000	percent
Total	858,137,737	votes or	100.0000	percent

(Upon the completion of voting procedure, the MC re-invited the two directors to the Meeting room.)

Agenda 6 To approve the directors' remuneration for the year 2018

The CEO informed that the remuneration of directors should be appropriate and incentive enough to maintain the directors with knowledge, competence, and quality as well as being in the same level of business and appropriate for the assigned duties and responsibilities. The Remuneration Committee deems it appropriate to submit the proposed remuneration structure to the Company's Board of Directors which is then to be submitted for shareholder approval. Remuneration details 2018 are same the 2017 as follows:

1. Meeting allowance for the Board of Director

- Chairman THB 50,000/meeting
- Member THB 20,000/meeting

2. Annual remuneration for the Board of Director

- Chairman THB 440,000/person/year
- Member -None-

3. Meeting allowance for the Audit Committee

- Chairman THB 30,000/meeting
- Member THB 20,000/meeting

4. Annual remuneration for the Audit Committee

- Chairman THB 200,000/person/year
- Member THB 200,000/person/year

5. Meeting allowance for the Nomination and Remuneration Committee

- Chairman THB 30,000/meeting
- Member THB 20,000/meeting

6. Financial performance' bonus and other benefits -No-

The CEO requested the meeting to ask if there was any inquiry. When no shareholder asked, the CEO requested the meeting to approve such remuneration of directors of 2018.

Vote score for an approval

With the votes count of at least two third of the all votes of the shareholders present at the meeting and entitled to vote.

Meeting Resolution

The Meeting resolved to approve the directors' remuneration for the year 2018 with all the votes of shareholder / proxy at the Meeting and entitled to vote.

Approved	858,137,737	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	858,137,737	votes or	100.0000	percent

Agenda 7 To approve the appointment of the auditor of the Company, and the determination of the audit fee for the year 2018

The CEO informed the shareholder's meeting to consider and approve the nomination of auditor in the supervision of Dharmniti Auditing Co., Ltd. as the Company's auditor for 2 018 with the name list of auditors as follows:

1. Mr. Peeradate Phongsathainsak auditor license 4752 or
2. Miss. Wannisa Ngambuathong auditor license 6838 or
3. Mr. Pojana Asavasontichai auditor license 4891 or
4. Mr. Suwat Maneekanoksakul auditor license 8134

The audit cost of 2018 was approved to be 1,190,000 Baht, decreased from the previous year, excluding other expenses.

The CEO requested the meeting to ask if there was any inquiry. When no shareholder asked, the CEO requested the meeting to approve such auditor and determination of audit cost of 2018.

Vote score for an approval

A majority of all votes of shareholders who attend the meeting and vote.

Meeting Resolution

The Meeting resolved to approve the appointment of auditors and the audit fees for the year 2018 with all the votes of shareholder / proxy at the Meeting and entitled to vote.

Approved	858,137,737	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	858,137,737	votes or	100.0000	percent

Agenda 8 To approve the amendment to Article 36 of the NCH's Articles of Association

The CEO informed the shareholder's meeting to consider and approve amendment to the NCH Articles of Association is to be in line with Section 100 of the Public Limited Companies Act B.E.2535 (1992), which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 Re: Additional Amendment to the Law for Business Facilitation.

The Board found it appropriate for the Meeting to approve amendment to Article 36 of the NCH Articles of Association to be in line with Section 100 of the Public Limited Companies Act B.E.2535 (1992), which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 as mentioned.

Articles 36 The Company must hold an Annual General meeting. The Annual General Shareholders' Meeting must be held within four (4) months of the fiscal year-end. Other shareholder meetings are to be referred to as "Extraordinary Shareholders' Meeting".

The Board of Directors to call an extraordinary general meeting at any time, or shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph two, the shareholders who subscribe this names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Section 38, the shareholders as prescribed under paragraph three shall be collectively responsible to the company for expensed arising from such meeting."

The CEO requested the meeting to ask if there was any inquiry. When no shareholder asked, the CEO requested the meeting to approve amendment to Article 36 of the NCH Articles of Association.

Vote score for an approval

Approved by the votes which shall not be less than three-fourth of the total voting rights of shareholders present and entitle to vote at the meeting.

Meeting Resolution

The Meeting resolved to approve amendment to Article 36 of the NCH Articles of Association with all the votes of shareholder / proxy at the Meeting and entitled to vote.

Approved	858,137,737	votes or	100.0000	percent
Disapproved	0	votes or	0.0000	percent
Abstained	0	votes or	0.0000	percent
Void	0	votes or	0.0000	percent
Total	858,137,737	votes or	100.0000	percent

Agenda 9 Other matters (if any)

The CEO opening the floor for shareholders to ask questions and/or make comments,

Mrs. Chayanuch Kanhapakorn, Right Protection Volunteer, Thai Investor Association has the following questions:

1. The reasons of the resigned director.
2. According to the independent campaigns for the board of independent directors and year limit in position taking, how has company carry on these matters?
3. According to the operation report, the sales value and conveyancing are not quite high, the company has not paid the dividends for the last two (2) years. The company has any growth target for the next three (3) or five (5) years or not and when would company expect to pay the dividend.

Mr. Somchao Tanthathoedtham, Chief Executive Officer replied to question no. 1 that One of the directors has resigned because of the individual responsibility increasing.

Mr. Piboon Limpraphat, Ph.D., Chairman of the Audit Committee, replied to question no. 2 that

The directors are always realize that the period of time in position taking for the board of independent directors should not be too long and has suggested in the meeting of director for the term and period of time should not be more than 9 years.

However, as the condition of recruitment, the board of independent directors should be intelligent and awareness in real estate business which is our main business. Anyway, the director has accepted this suggestion and will discuss in the next meeting of the director.

Mr. Somnuek Tanthathoedtham, Managing Director replied to question no. 3 that

The company has made an adjustment in management strategy, improved the product by use new technology and modified promotions to meet the flexible market requirement to increase company's target sales volume. After have the sales volume analysis since beginning of this year, we have found some positive response. As this good consistent result, company would be able to pay dividend.

Mr. Patchara Marchsakulprun, A shareholder asked that

According to progressive rate and few return on equity, company have any other extraordinary income than developed housing which is the main product or not. And has expected company to pay dividend every year even more or less.

Mr. Somnuek Tanthathoedtham, Managing Director described that

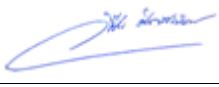
The company has apartments for rent and planned for more investment in it. Moreover, company has researched in business which would produce income from our company's present project.


At the meeting during agenda, there were additional shareholders attending the meeting, amounted of 23 self-shareholder attendants, a total of 70,605,991 outstanding common shares and amounted of 24 proxy shareholder attendants, a total of 787,546,958 outstanding common shares, summed up total 858,152,949 shares (accounted for 68.9122% of company's overall shares sold)

As there were no other matters, the Chairman thanked the shareholders for dedicating valuable time to attend the meeting today and thanked for their cooperation and support, the Chairman closed the AGM.

AGM ended at 15.30 hours.

Signature S. Ch +' Chairman
(Mr. Sudham Chatvalvong)

Minutes Approved by 
(Mr. Wichian Silapacharanan)

Minutes Recorder by 
(Miss. Porntipa Cheewaruangroj)

Profile of candidate directors who proposed for election

Name-Surname	: Mr. Trirat Jarutach, Asst. Prof.	
Type of director proposed for election	: Director	
Present Position	: <ul style="list-style-type: none"> ● Lecturer, Department of Housing Faculty of Architecture Chulalongkorn University ● Head of Environment Research Unit that is suitable for the elderly and the disabled Chulalongkorn University 	
Date of Birth	: May 13, 1962	
Age	: 57 years	
Nationality	: Thai	
Education	: <ul style="list-style-type: none"> ● Master of Housing and Real Estate Development, Faculty of Architecture, Chulalongkorn University ● Master of Housing and Real Estate Development, Faculty of Architecture, Chulalongkorn University 	
Director Training Courses with Thai Institute of Directors (IOD)	: <ul style="list-style-type: none"> ● Director Accreditation Program (DAP) 157/2019 	
Date of appointed as director	: April 26, 2019	
Number of NCH Shareholding ¹ (As of December 31,2018)	: <ul style="list-style-type: none"> ● None 	
Legal Dispute	: <ul style="list-style-type: none"> ● None 	
Positions held in other listed companies :	: <ul style="list-style-type: none"> ● None 	
Positions held in non-listed companies:	: <ul style="list-style-type: none"> ● Director, Universal Design Center (Thailand) Co., Ltd. / Design of residential building construction. ● Lecturer, Department of Housing Faculty of Architecture, Chulalongkorn University / Educational Institution ● Head of Environment Research Unit that is suitable for the elderly and the disabled, Chulalongkorn University / Educational Institution 	

Positions held in a competing business/
related business that may cause conflict of
interest : ● Director,
Universal Design Center (Thailand) Co., Ltd / Design
of residential building construction.

Work Experience : ● 2005– Present Head of Environment Research
Unit that is suitable for the elderly and the disabled
Chulalongkorn University / Educational Institution

● 1998 - Present Lecturer, Department of
Housing Faculty of Architecture Chulalongkorn
University / Educational Institution

● 2011-2016 Assistant to the President
Chulalongkorn University / Educational Institution

● 2009 Tourism Survey and Mapping
Project for People with Disabilities and the Elderly


Attendance at 2018 Meeting : New director

The Independence of Directors (with
reference to the basis of the NCH rule)² : Non - independence director because of being the
consultants receiving regular salaries from the Company
and have a business relationship.

Remark:

1. Number of NCH shareholding including related persons as defined in 258 Act. spouse, minor children, and juristic person held over 30%
2. Definitions of the independent directors of NCH as stated in Enclosure 5.

Profile of candidate directors who proposed for election

Name-Surname	: Mr. Vorakan Dhepchalerm	
Type of director proposed for election	: Independent Director, Audit Committee	
Present Position	: -	
Date of Birth	: Feb 11, 1957	
Age	: 62 years	
Nationality	: Thai	
Education	: <ul style="list-style-type: none"> ● Master Degree of Business Administration , Major : Finance University of Scranton, Pennsylvania, U.S.A. ● Bachelor Degree of Business Administration , Major : Finance Assumption Business Administration College. 	
Director Training Courses with Thai Institute of Directors (IOD)	: ● None	
Date of appointed as director	: April 26, 2019	
Number of NCH Shareholding ¹ (As of December 31,2018)	: ● None	
Legal Dispute	: ● None	
Positions held in other listed companies :	: ● None	
Positions held in non-listed companies:	: ● None	
Positions held in a competing business/ related business that may cause conflict of interest	: ● None	
Work Experience	: <ul style="list-style-type: none"> ● Sep. 2014 – Aug. 2015 Senior Executive Vice President : Preecha Group Public Company Limited / Property Development ● Jun. 2011 –Jun. 2014 First Executive Vice President, Head of Corporate Banking Group (Acting) : CIMB Thai Bank Public Company / Banking 	
Attendance at 2018 Meeting	: New director	

The Independence of Directors (with reference to the basis of the NCH rule)² : Independent Director

Remark:

1. Number of NCH shareholding including related persons as defined in 258 Act. Spouse, minor children, and juristic person held over 30%
2. Definitions of the independent directors of NCH as stated in Enclosure 5.

Profile of candidate directors who proposed for election

Name-Surname	:	Mr. Vichan Amornrojanavong	
Type of director proposed for election	:	Independent Director, Audit Committee	
Present Position	:	- Member of the Executive Committee, Bangkok Commercial Asset Management Public Company Limited - Advisor / KCG Corporation Co., Ltd.	
Date of Birth	:	Jun. 27, 1951	
Age	:	67 years	
Nationality	:	Thai	
Education	:	<ul style="list-style-type: none">● Master Degree of Business Administration, Thammasat University● Bachelor of Laws Program, Thammasat University● Bachelor of Accounting, Chulalongkorn University	
Director Training Courses with Thai Institute of Directors (IOD)	:	<ul style="list-style-type: none">● Director Certification Program (DCP) 17/2002	
Date of appointed as director	:	April 26, 2019	
Number of NCH Shareholding ¹ (As of December 31,2018)	:	<ul style="list-style-type: none">● None	
Legal Dispute	:	<ul style="list-style-type: none">● None	
Positions held in other listed companies :	:	<ul style="list-style-type: none">● Member of the Executive Committee, Bangkok Commercial Asset Management Public Company Limited	

Positions held in non-listed companies: : ● Advisor / KCG Corporation Co., Ltd.

Positions held in a competing business/ related business that may cause conflict of interest : ● None

Work Experience : ● Aug.2558 – Present Member of the Executive Committee / Bangkok Commercial Asset Management Public Company Limited

● Jan.2014 – Present Advisor / KCG Corporation Co., Ltd.

● Jan.2014 – Apr.2016 Director / Bangkok Commercial Asset Management Public Company Limited

● Jan.2014 – Nov.2015 Chairman of the Relationship Activity Committee / Bangkok Commercial Asset Management Public Company Limited

● Jan.2014 – May.2014 Corporate Governance and social Responsibility Committee / Bangkok Commercial Asset Management Public Company Limited

● May.2014 – Sep.2015 Audit Committee / Bangkok Commercial Asset Management Public Company Limited

● Assistant Governor / Strategic Capabilities Group in charge of Planning Budgeting and Risk Management Department, Financial and Accounting Department, Human Resources and Organization Development Department, Bank of Thailand

Attendance at 2018 Meeting : New director

The Independence of Directors (with reference to the basis of the NCH rule)² : Independent Director

Remark:

1. Number of NCH shareholding including related persons as defined in 258 Act. Spouse, minor children, and juristic person held over 30%
2. Definitions of the independent directors of NCH as stated in Enclosure 5.

Profiles of Independent Directors Designated as Proxy Voters

Name : Mr. Piboon Limpraphat, Ph.D.

Position : Director, Independent Director,
Chairman of the Audit Committee,
Chairman of the Nomination and Remuneration and CG Committee*

Date of Birth : April 21, 1940

Age : 79 Years

Nationality : Thai

Address : 89/42 Moo 2, Kwaeng Saensaeb, Khet Minburi, Bangkok

Education Background :



- Ph.D. University of Illinois
- M.A. (ECON) University of Philippines
- Bachelor of Economics, Thammasat University

Attendance of Thai Institute of Directors Association (IOD) Seminar :

- Audit Committee Program (ACP 1/2004)
- Board & CEO Assessment No. 2/2003
- Director Certification Program (DCP 19/2002)
- The Role of the Chairman Program (RCP 3/2001)

Years / Terms serving as a Company's Board :

- 10 Years 12 Months / 4 Terms

Work Experience :

- 2018 – Present Director , Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration and CG Committee, N.C. Housing Plc.
- 2007 – 2017 Director , Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Chairman of the Remuneration Committee, N.C. Housing Plc.
- 2007 – Present Chairman , Chu Kai Plc.

- 2004 – Present Independent Director, Chairman of the Audit Committee, Chairman of the Remuneration Committee, Chairman of the Nomination Committee, Ladprao General Hospital

Shareholding : None

Law Suit : None for the past 10 years

Meeting Attendance For fiscal year 2018 :

- Board of Directors' Meetings 6/6 Meetings
- Audit Committee's Meetings 4/4 Meetings
- Nomination and Remuneration Committee's Meeting 2/2 Meeting

Conflicts of interest for any agenda : None

* The Company's Board of Directors' resolutions has resulted in the Nomination and Remuneration and Corporate Governance Committee to be incorporated as the same Sub-committee in 2019.

Profiles of Independent Directors Designated as Proxy Voters

Name : Mr. Kobsak Pongponrat

Position : Director, Independent Director,
Member of the Audit Committee
and Member of the Nomination and Remuneration and CG Committee*

Date of Birth : May 13, 1949

Age : 70 years

Nationality : Thai

Address : 916 Rama VI Rd., Kwaeng Petchburi Rd., Khet Ratchathewi, Bangkok



Education Background :

- Master of Public Administration, Roosevelt University, Chicago, ILL, USA
- Barrister at Law, No.25, Thai-Bar Association of Thailand
- L.L.B. Thammasart University
- Diploma, National Defense College, (1996)
- Financial Institute for Executive Senior Thai Band Association, (4/1993)

Attendance of Thai Institute of Directors Association (IOD) Seminar :

- Director Certification Program (DCP 53/2005)
- Director Accreditation Program (DAP 7/2004)

Years / Terms serving as a Company's Board :

- 15 Years and 5 Months / 8 Terms

Work Experience :

- 2018 - Present Director ,Independent Director,
Audit Committee, Nomination and Remuneration and CG
Committee, N.C. Housing Plc.
- 2007 - 2017 Director ,Independent Director,
Audit Committee, and Nomination Committee,
N.C. Housing Plc.
- 2003 - 2008 Senior Executive Vice President,
Small and Medium Enterprise Development Bank
of Thailand

- 2003 - 2007 Director , Independent Director and Audit Committee,
N.C. Housing Plc.

Shareholding : None

Law Suit : None for the past 10 years

Meeting Attendance For fiscal year 2018 :

- Board of Directors' Meetings 6/6 Meetings
- Audit Committee's Meetings 4/4 Meetings
- Nomination and Remuneration Committee's Meeting 2/2 Meeting

Conflicts of interest for any agenda : None

* The Company's Board of Directors' resolutions has resulted in the Nomination and Remuneration and Corporate Governance Committee to be incorporated as the same Sub-committee in 2019.

Profiles of Independent Directors Designated as Proxy Voters

Name : Mr. Vichit Vichaisarn, Asst. Prof.
Position : Director, Independent Director and Audit Committee
Date of Birth : April 27, 1946
Age : 73 Years
Nationality : Thai
Address : 114 Tambol Bangprog, Amphor Muang, Pathumthani



Education Background :

- The The Executive Master of Business Administration (EMBA)
Asian Institute of Technology (AIT)
- Master of Arts (Government), Chulalongkorn University
- Bachelor of Arts (Political Science), Chulalongkorn University
- The Senior Executive Development Program, Australia
- Diploma, National Defense College, No. 42
- Colombo Plan Scholarship, Urban Planning and Management
Program

Attendance of Thai Institute of Directors Association (IOD) Seminar :

- Director Certification Program (DCP 96/2007)
- Finance for Non-finance Director (FND 38/2007)
- Understanding the Financial Statement (UFS 12/2007)
- Audit Committee Program (ACP 20/2007)
- Monitoring the Quality of Financial Reporting (MRF) No. 2/2008
- IT Governance : A Strategic Part Forward

Years / Terms serving as a Company's Board :

- 11 Years 6 Months / 7 Terms

Work Experience:

- 2018 - Present Director , Independent Director,
Member of the Audit Committee
N.C. Housing Plc.

- 2007 - 2017 Director , Independent Director,
Member of the Audit Committee and
Member of the Remuneration Committee,
N.C. Housing Plc.
- 2016 - Present Dean of the Faculty of Management,
Eastern Asia University
- 2011 - 2016 Dean of the Faculty of Public Administration
Eastern Asia University
- 2006 - 2008 Director, Metropolitan Electricity Authority
- 2004 - 2006 Governor of Suratthani Province
- 2003 - 2004 Governor of Pathumthani Province
- 2001 - 2003 Governor of Satun Province

Shareholding : None

Law Suit : None for the past 10 years

Meeting Attendance For fiscal year 2018 :

- | | | |
|--------------------------------|-----|----------|
| ● Board of Directors' Meetings | 6/6 | Meetings |
| ● Audit Committee's Meeting | 4/4 | Meetings |

Conflicts of interest for any agenda : None

Definition of Independent Directors *

Each independent director shall comply with the following rules:

- (a) holding shares not exceeding one per cent of the total number of shares with voting rights of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- (b) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the applicant, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of filing an application with the Office. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the applicant;
- (c) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the applicant or its subsidiary company;
- (d) neither having nor used to have a business relationship with the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office.

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

connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

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

* All qualifications of independent directors of N.C. Housing Public Company Limited are defined in compliance with the regulations of Capital Market Supervisory Board.



(Duty Stamp 20 ฿)

Proxy Form B.

Shareholder's Registration No.....

Written at

Date

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

Residing at No.....RoadSub-district

DistrictProvince/Country Postal Code

(2) Being a shareholder of N.C. Housing Public Company Limited holding shares at the total amount of..... shares and being entitled to vote with the number ofvotes.

(3) I/We hereby appoint (May grant proxy to the Company's Independent Directors of which detailed in AGM invitation letter enclosed)

(1) Mr./Mrs./Miss..... Age.....years

Residing ator

(2) Mr./Mrs./Miss..... Age.....years

Residing ator

(3) Mr./Mrs./Miss..... Age.....years

Residing at

to be my/our proxy to attend and vote on my/our behalf at the 2019 Annual General Shareholders' Meeting of N.C. Housing Public Company Limited to be held on April 26, 2019 at 14.30 hours at the Magic 3 Room of the Miracle Grand Convention Hotel located at 99 Vibhavadee Rangsit Rd., Kwaeng Laksi, Ked Don Muang, Bangkok or such or other date, time and place as the Meeting may be adjourned.

(4) I/We hereby grant my/our proxy to vote on my/our behalf in this meeting as follows:

Agenda 1 To consider and certify the Minutes of the 2018 Annual General Shareholders' Meeting
 (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
 (b) The proxy shall vote according to my/our intention as follows:
 Agree Disagree Abstain

Agenda 2 To acknowledge the Company's operating result for fiscal year 2018
 (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
 (b) The proxy shall vote according to my/our intention as follows:
 Agree Disagree Abstain

Agenda 3 To consider and approve the Company's financial statements for the year ended December 31, 2018
 (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
 (b) The proxy shall vote according to my/our intention as follows:
 Agree Disagree Abstain

Agenda 4 To consider and approve the allocation of the Company's net profit and dividend payment on 2018's operations
 (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
 (b) The proxy shall vote according to my/our intention as follows:
 Agree Disagree Abstain

Agenda 5 To approve the appointment of the directors who retire by rotation for the year 2019
 (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
 (b) The proxy shall vote according to my/our intention as follows:
 The appointments of all those retired directors.
 Agree Disagree Abstain
 The appointments of certain directors as follows:
1. Mr. Trirat Jarutach, Asst. Prof. Director
 Agree Disagree Abstain

2. Mr. Vorakan Dhepchalerm Independent Director and Audit Committee

Agree Disagree Abstain

3. Mr. Vichan Amornrojanavong Independent Director and Audit Committee

Agree Disagree Abstain

Agenda 6 To approve the directors' remuneration for the year 2019

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree Disagree Abstain

Agenda 7 To approve the appointment of the auditor of the Company, and the determination of the audit fee for the year 2019

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree Disagree Abstain

Agenda 8 Other matters (if any)

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree Disagree Abstain

(5) In case any votes of the proxy are not in accordance with the intention of the grantor specified in this proxy form, such votes are considered incorrect and would not be deemed as the actions performed by myself/ourselves as the shareholder.

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

Any acts performed by the proxy in this meeting shall be deemed as the actions performed by myself/ourselves in all respects.

Signed

Grantor(.....)

Signed

Proxy(.....)

Signed

Proxy(.....)

Signed

Proxy(.....)

Remarks

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and cannot split the number of shares to many proxies for splitting votes.
2. For electing directors, the shareholder can elect all retired directors or only certain directors.
3. In case the meeting considers any matters other than those specified above, the shareholder may mark additional statement in the continued list of proxy form B. as attached.

Supplemental Proxy Form B.

The proxy granted on behalf of the shareholder of N.C. Housing Public Company Limited

For the 2019 Annual General Shareholders' Meeting of N.C. Housing Public Company Limited to be held on April 26, 2019 at 14.30 hours at the Magic 3 Room of the Miracle Grand Convention Hotel located at 99 Vibhavadee Rangsit Rd., Kwaeng Laksi, Ked Don Muang, Bangkok 10210 or such or other date, time and place as the Meeting may be adjourned.

Agenda.....Subject.....

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
 - Agree Disagree Abstain

Agenda.....Subject.....

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
 - Agree Disagree Abstain

Agenda.....Subject.....

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
 - Agree Disagree Abstain

Agenda.....Subject.....

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
 - Agree Disagree Abstain

Agenda ... Appointment of Directors

- The appointments of all those retired directors.
 - Agree Disagree Abstain

The appointments of certain directors as follows:

Mr. / Mrs. / Ms.

Agree Disagree Abstain

Mr. / Mrs. / Ms.

Agree Disagree Abstain

Mr. / Mrs. / Ms.

Agree Disagree Abstain

Mr. / Mrs. / Ms.

Agree Disagree Abstain

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

Signed

Grantor (.....)

Signed

Proxy (.....)

Signed

Proxy (.....)

Signed

Proxy (.....)

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

Directors

No. 15 The Company's Board of Directors must constitute at least 5 persons and the group of directors must vote and select one individual to serve as the Company's Chairman. A Vice Chairman may be chosen along with other positions as deemed appropriate by the Board of Directors. At least half of the board members must be of Thai nationality.

No. 16 A person serving as the Company's director does not have to be the Company's shareholder.

No. 17 The election of Directors will be voted at the shareholders' meeting under the following guidelines:

- 1) The number of individual's vote equals to the number of shares s/he is holding.
- 2) Shareholders may vote in whole all shares held to elect one or more persons to serve as a member of the Company's board. However, in case of electing more than one board member partial voting is not allowed.
- 3) Candidates with the most votes in descending order are to be appointed to the Company's Board of Directors in the number positions available. Should there be an equivalent vote count for candidates to fill the last available board seat, the Chairman's decision is the final determinant of the candidate to fill the last position.

No. 18 At least the number closest to one third of the board members must retire at every Annual General Shareholders' Meeting.

For the first 2 years of becoming a publicly listed company, the directors to be retired are to be selected via a random selection process. For succeeding years, board members with the longest tenure are to retire. Those that are retiring can be re-elected to continue serving as the Company's board member.

No. 34 Board member remuneration is to be set and approved by shareholders at the Annual General Shareholders' Meeting.

Members of the Company's Board of Directors are entitled to remuneration in the amount and form as stipulated in the Company's Articles of Association or are approved by shareholders. Such remuneration may be in fixed or as a guideline, which is determined from time to time or such terms are fixed until shareholders approve otherwise. Members of the Board are also entitled to Company benefits as stipulated in the Company's guidelines.

The above clause must not impact employees' and staffs' rights who are selected to become a Board Member in regards to such employee or staff stipend and benefits. Remuneration as stipulated in clause one and two must not violate the legal guidelines set forth in regards to the status of an independent director.

Shareholders' Meetings

No. 35 The venue of the shareholders' meeting shall be held either at the Company's head office, in any nearby province or other locations as the Board of Directors may consider.

No. 36 The Company must hold an Annual General meeting. The Annual General Shareholders' Meeting must be held within four (4) months of the fiscal year-end. Other shareholder meetings are to be referred to as "Extraordinary Shareholders' Meeting".

The Board of Directors to call an extraordinary general meeting at any time, or shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph two, the shareholders who subscribe this names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the

meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Section 38, the shareholders as prescribed under paragraph three shall be collectively responsible to the company for expenses arising from such meeting.

No. 37 The notice of letter of invitation for a shareholders' meeting must clearly state the venue, date, time and issues to be deliberated and applicable information regarding such issues must be sent to shareholders. Each issue must be clearly identified as an issue "just for information," for "approval" or for "consideration" along with the Board's view on such issues. Such documents must be provided to shareholders and the registrar via postal mail seven (7) days prior to the set shareholders' meeting. The announcement of such shareholder meeting must also be placed in a leading newspaper for 3 consecutive days at least 3 days prior to the meeting.

No. 38 Attendance of shareholders and proxy holders at each shareholder meeting shall be no less than 25 persons or no less than half of the total number of shareholders and must have an aggregate of at least one third of total outstanding voting shares to qualify as constituting a quorum.

In the event that there is insufficient number of shareholders or votes being represented one hour past the designated shareholder meeting time, if such meeting was called by shareholders, the meeting can be cancelled. However, in the case that such meeting was convened by the Company, the meeting shall be rescheduled and a notice of a letter of invitation is to reach shareholders 7 days prior to the rescheduled meeting date. For such reschedule meeting there is no requirement for a quorum.

No. 39 Shareholders may appoint a proxy to vote on their behalf. A letter of proxy with the shareholder's signature must be prepared in compliance with the registrar's guidelines. The proxy must be given to either the Chairman of the Board or a designee of the Chairman at the venue of the shareholders' meeting prior to the commencement of such meeting consisting at least of the following items:

- a. The number of shares held by the proxy
- b. Name of the person receiving the proxy (grantee)
- c. Specify the specific meeting for which the grantee is to attend

No. 40 The shareholders' meeting will consider and vote on issues submitted for shareholder approval in sequence except for a resolution to change the sequence of such issues with a vote of no less than two thirds of all shareholders attending the meeting.

Upon obtaining resolutions for issues proposed for shareholder approval, the combined shareholding of one third of the total outstanding shares can put forth additional issues for the shareholders' meeting for consideration.

In case that the issues put forth for consideration and/or additional issues raised requires additional time to determine resolution, the shareholders' meeting should determine the venue, date, time for the shareholders' meeting to reconvene. Shareholders must receive the necessary documents relating to the pending issue(s) for resolution 7 days prior to the set meeting date. The Company must also make announcements of the date for the shareholders' meeting to reconvene in a newspaper for 3 consecutive days at least 3 days prior to the meeting.

No. 41 The Chairman of the Board is the Chairman of the shareholders' meeting but should the Chairman be absent or is unable to fulfill his/her responsibilities, the Vice Chairman is designated to be the next Chairman of the shareholders' meeting. However, should the Vice Chairman also not be available or is unable to fulfill his/her responsibilities, shareholders can vote on any shareholder present at the shareholders' meeting to be the Chairman of the meeting.

No. 42 Each shareholder has 1 voting right per share held.

In case that a shareholder has conflicts of interest on a particular issue being voted upon, the shareholder does not have the right to vote on that particular issue except in the case of voting for an appointment of a board member.

No. 43 For any issue voted upon at the shareholders' meeting must receive majority vote of vote able shares present at the meeting unless otherwise stated or legal guidelines stipulate differently. As for the following case, a vote of three quarters of the votes present is required.

- a. The sale or the transfer of, in whole or in part, the Company's key businesses to a third party
- b. The purchase or the transfer of other public company's businesses or non-listed businesses into the Company

- c. Contracting, amending or nullifying contracts related to the leasing of Company's key businesses in whole or in part, the enabling of a third party to manage the Company's operations or the entering of a joint venture
- d. Making amendments to the Company's Memorandum or Articles of Association
- e. Raising or reducing the Company's capital
- f. Issuance of corporate debenture
- g. Merger, acquisition or the dissolution of the Company

Dividend and Legal Reserves

No. 48 No dividend payment can be made unless receiving shareholder approval or a resolution by the Board of Directors for an interim dividend payment.

Notice of dividend payment must be made in writing and sent to shareholders. Such notice must also be printed and advertised in a leading newspaper for 3 consecutive days and payment of such dividend must be made within 1 month of the resolution for such disbursement.

No. 49 Upon determining that the Company has earned sufficient profitability, the Board of Directors may make occasional interim dividend payment. Upon payment of such interim dividend, shareholders must be notified at the following shareholders' meeting.

No. 50 Dividend payment shall be equal for all shares except otherwise stipulated for prefer shares.

No. 51 The Company must set aside at least 5% of net profit less any retained loss as legal reserve for the fiscal year until the Company's retained earnings is not less than 10% of its registered capital.

Other than the legal reserves, the Board of Directors may propose for shareholder approval additional reserves if it is deemed to be appropriate in the course of normal operations.

If the Company has any other retained loss, the Company can use other reserves, legal reserves and premium paid on shares (in that sequence) to write-off such retained loss.

Accounting and Financial Auditing

No. 53 The Company's fiscal year begins January 1st and ends December 31st of each year.

- No. 54 The Board of Directors must ensure the integrity of the data collection and storage process and the adherence to generally accepted accounting principles
- No. 55 The Board of Directors must ensure that a comprehensive balance sheet and profit and loss statement be prepared in a 12 month cycle, which constitutes a fiscal year.
- No. 56 The Board of Directors must have the Company's financial auditor(s) prepare the Company's fiscal year-end balance sheet and profit and loss statements to be submitted for shareholder approval at the Annual General Shareholders' Meeting. The financial statements have to be audited by the Company's financial auditor(s) prior to submitting for shareholder approval.
- No. 57 The Board of Directors must post mail the following documents to shareholders along with the notice of the letter of invitation to attend the Annual General Shareholders' Meeting.
- (1) A copy of the Company's audited financial statements with a copy of the Company's financial auditor's report.
 - (2) Board of Directors' report and documents supporting such report.
- No. 58 The Company's Board of Directors is required to appoint a person to oversee registration of Board attendance, prepare and ensure integrity of the minutes of the Company's Board meetings, shareholder meetings and all resolutions reached at these meetings. These documents are to be kept at the Company's head office or at a facility in a nearby province and a person must be appointed to be responsible for keeping these documents. However, in storing these documents off site, the registrar must be notified of the storage location.
- No. 59 Shareholder approval to appoint the Company's financial auditor must be sought every Annual General Shareholders' Meeting and the outgoing auditor(s) may be re-elected to serve as the Company's financial auditor for another one year term.
- No. 60 Shareholders should determine the remuneration for the Company's financial auditor(s).
- No. 61 No person employed directly or indirectly by the Company can be selected to be the Company's financial auditor.
- No. 62 The Company's financial auditor is required to attend every shareholder meeting which involves the review of the Company's financial statements and issues that related to the Company's accounting process to provide clarification for the Company's shareholders. All necessary documents to be sent to shareholders must also be delivered to the Company's financial auditor(s).

Documents Required for Presentation at the Annual General Shareholders' Meeting (AGM)

In accordance with the Stock Exchange of Thailand's guidelines issued on February 19, 1999 for the purpose of ensuring integrity, transparency and credibility for all shareholders and stakeholders, the Company would like to require such documents to be presented prior to attending the AGM. However, the Company reserves the right to maintain flexibility in such requirement on a case by case basis.

1. Individuals

1.1. Shareholders of Thai nationality

- (a) Personal identification card (National, civil servant or state enterprise identification cards)
- (b) In case of appointing a proxy, a copy of the shareholders' identification card (proxy grantor) along with the copy of identification card or passport (in case of foreigner) of recipient of the proxy (grantee) must be presented prior to attending the AGM and Proxy form

1.2 Foreign Shareholders

- (a) Shareholders' passport
- (b) In case of appointing a proxy, a copy of the shareholders' passport (proxy grantor) along with the copy of identification card or passport (in case of foreigner) of recipient of the proxy (grantee) must be presented prior to attending the AGM and Proxy form

2. Company or Corporations

2.1 Company's authorized Director attend the meeting

- (a) Copy Company registration form
- (b) Copy Personal identification or passport (in case of foreigner) of the Company's authorized Director

2.2 In case of appointing a proxy

- (a) Copy company registration form
- (b) Copy Personal identification or passport (in case of foreigner) of the Company's authorized Director whose signature appears on the proxy form along with the same documents of the recipient of the proxy (grantee).
- (c) Proxy form

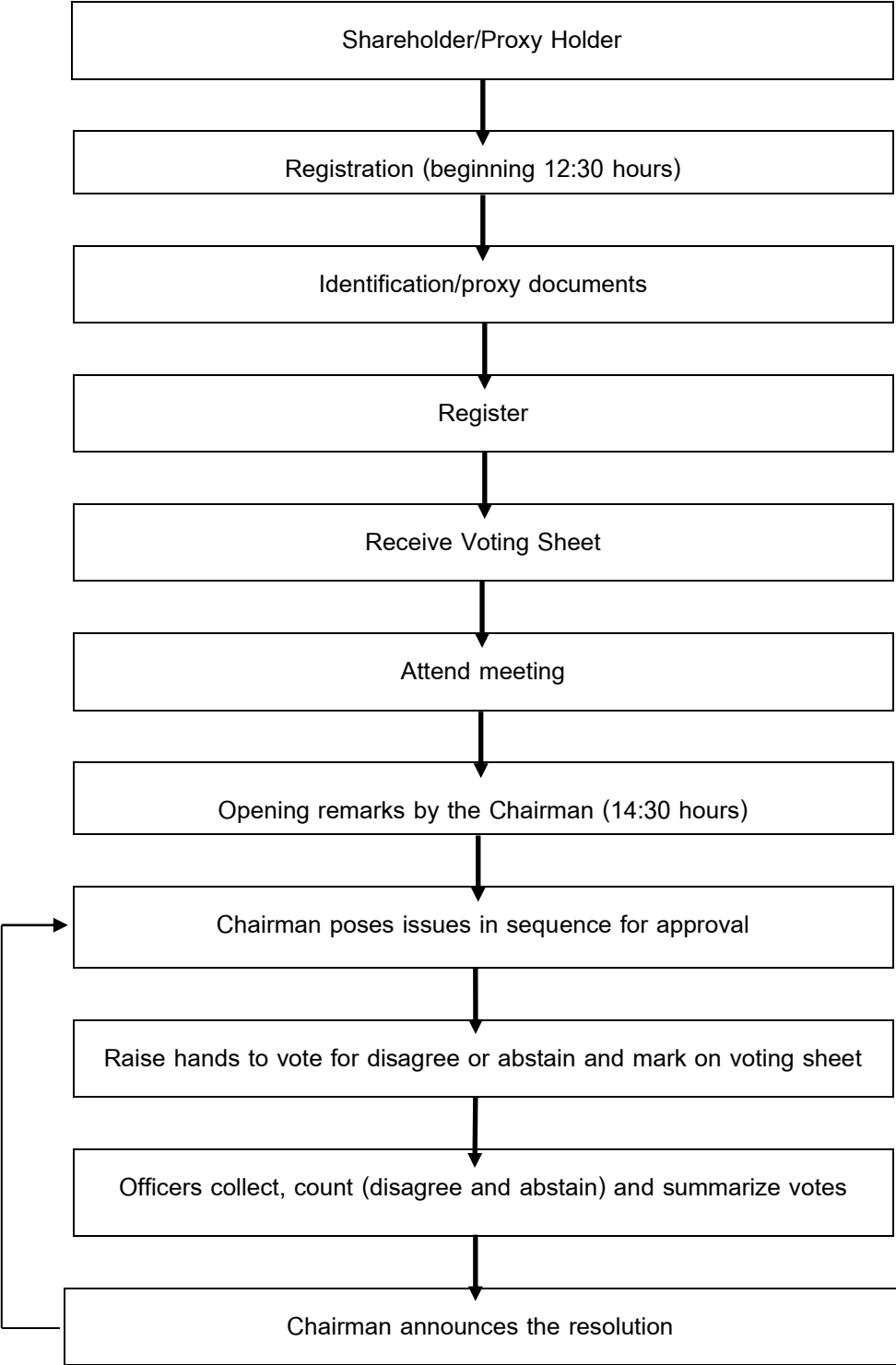
Certification (certified by authorized person as genuine) is required for all documents while documents from abroad need to be certified by a notary public.

Shareholders or proxy holders can submit such documents at the reception area of the location where the meeting is to be held starting at 12:30 hours on April 26, 2019.

Note

In case shareholders are unable to personally attend the AGM, proxies can be designated for the Company's independent directors to vote on their behalf in section (3) of the proxy form. Details of the Company's independent directors have been attached

Guidelines for Attending the 2019 AGM
N.C. Housing Public Company Limited
April 26, 2019



Map of the Meeting place of the 2019 AGM

Magic 3 Miracle Grand Convention Hotel

99 Vibhavadee Rangsit Rd., Kwaeng Laksi, Ked Don Muang, Bangkok 10210

