

October, 12<sup>th</sup> 2020

- Subject:** Invitation to attend the Extraordinary Shareholders Meeting of BuilderSmart Public Company Limited No.1/2020
- To:** Shareholders
- Attachments:**
1. A copy of the minutes of the Annual General Meeting for the year 2020 (to be considered under Agenda 1)
  2. Information disclosure regarding the Entire Business Transfer from Sansara Development Co., Ltd. to BuilderSmart Public Company Limited (to be considered under Agenda 2)
  3. Two (2) proxy forms pursuant to the Notification of the Department of Business Development together with information about the independent director(s) for shareholders who wish to appoint independent director(s) as a proxy holder
  4. Articles of Association of the company relating to meeting of shareholders
  5. Documents and evidences the shareholders must present prior to their presence at the meeting together with procedure of granting proxy, registering and voting at the shareholders meeting
  6. A map showing the location of the meeting venue
  7. Precautionary measures and guidelines for attending the extraordinary shareholders meeting No.1 / 2020, regarding the spread of coronavirus 2019 (COVID-19)

The Board of Directors of BuilderSmart Public Company Limited (the "Company") has resolved that the Extraordinary Shareholders Meeting No. 1/2020 be held on October 27<sup>th</sup>, 2020 at 10.00 a.m., at River 1 Room, 3<sup>rd</sup> Floor, Riverfront Residence, SV City Tower, located at No. 912 Rama 3 Road, Bang Pong Pang, Yannawa, Bangkok 10120. The Board of Directors has set the Record Date for determining the name of shareholders who shall be entitled to attend the meeting on October 8<sup>th</sup>, 2020. in order to discuss with the following agendas:

**Agenda 1** To consider and certify the minutes of the Annual General Meeting for the year 2020

Facts and reasons: The Annual General Meeting for the year 2020 was held on June 26<sup>th</sup>, 2020. A copy of the minutes of the Meeting has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days as stipulated by law and has also been published on the Company's website, as set out in Attachment 1.

Board of Directors' Opinion: The minutes was correctly and completely taken. It is deemed appropriate to propose to the Meeting to certify the said minutes.

Vote required: The agenda shall be approved by the majority votes of the shareholders who attend the Meeting and cast their votes. In case of a tie vote, the Chairman of the Meeting shall have a casting vote.

**Agenda 2** To consider and approve business restructuring by Entire Business Transferred ("EBT") from Sansara Development Co., Ltd ("SD")

Facts and reasons: The Company has planed to restructure its business by acquiring the entire business of SD, a subsidiary of the Company 99.99% of the shares in which are held by the Company. After the EBT transaction is completed, SD will register the dissolution and liquidation with the Department of Business Development, Ministry of Commerce in accordance with Section 74 of the Thai Revenue Code. In this regard, corporate income tax, value added tax, specific business tax and stamp duty relating to the transaction shall be exempt. The EBT will allow the Company to achieve sustainable business growth, the details are set out in the information disclosure regarding the EBT from SD to the Company as attached in Attachment 2.

The EBT transaction is expected to be completed in December 2020.

Board of Directors' Opinion: The Board of Directors unanimously resolved to propose that the shareholders meeting consider and approve the Company acquiring the entire business from SD. In this regard, the value of the transaction is in accordance with the fair value. The Board of Directors has authorized the management to consider and appoint an independent assets appraisal to determine the appropriate fair value with the Company's best interest. However, the Board of Directors requested the shareholders' meeting to consider authorizing the authorized directors of the Company or the person authorized by the authorized directors of the Company to take any arrangements in connection with or necessary for the execution of the EBT Transaction, including, but not limited to, the following matters:

1. To take any arrangements in connection with or necessary for the EBT in all respects, including, but not limited to, determine or change the business transfer date in order to comply with the requirements under the rules, procedures and conditions for EBT between public limited companies or limited companies for tax exemption, including other applicable notifications of the Revenue Department;
2. To review, adjust the plan and/or procedures for business restructuring by way of the execution of the EBT transaction as necessary and appropriate to the circumstances, and to avoid any potential impact on the EBT transaction or to facilitate the EBT transaction;
3. To execute, negotiate and/or sign the EBT agreement and/or any contracts relating to the EBT transaction, as well as execution and signing of the applications and/or any documents relating to the EBT transaction, including contact and execution of any applications or documents, as well as filing of such applications and/or documents with the relevant authorities;
4. To take any other arrangements necessary for or in connection with the EBT transaction as necessary and appropriate under the applicable laws to ensure the successful completion of the EBT transaction; and
5. To coordinate with government agencies regarding to EBT transaction e.g. Department of Business Development, Revenue Department, Land Department, Stock Exchange of Thailand, The Securities and Exchange Commission.

However, the transaction of EBT from SD which is a 99.99% subsidiary company is for corporate restructuring under a common control basis, it is not subject to the regulation of the acquisition of assets pursuant to Notification of the Capital Market Supervisory Board No.TorChor 20/2551 regarding Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets. It is also exempt from compliance with the Notification of the Capital Market Supervisory Board No.TorChor 21/2551 regarding Rules on Connected Transactions. However, the execution of the EBT transaction is regarded as the Company's acquisition or receive the transfer of another company pursuant to Section 107(2)(b) of the Public Company Limited Act B.E.2535. Therefore, the Company is required to obtain approval for the EBT transaction from a shareholders' meeting with not less than three-fourths of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

Vote required: The agenda shall be approved by the majority vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

**Agenda 3** To consider and approve amendment of the Company's objectives and Clause 3 of the Company's Memorandum of Association to be in accordance with the amendment of the Company's objectives

Facts and reasons: In order for the objectives of the Company to be clear, covering the SD business, and for future sustainable business expansion, the Company needs to add 4 more objectives so that the objectives consists of 51 clauses as follows;

(48) Carrying on the business of arena, swimming pool and recreation.

(49) Carrying on the business of senior health care, providing training services on or teaching senior health care.

(50) Carrying on the business of lease, financial lease, sell of residence, condominium and villa.

(51) Carrying on the business of provide the building space and its infrastructure.

According to Section 31 of the Public Company Limited Act B.E.2535 and Clause 39 of the Company's Articles of Association, any amendment of the Memorandum of Association or Articles of Association of the Company requires a the majority vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Board of Directors' opinion: The Board of Directors will propose to the EGM 1/2020 for approval of the amendment of Clause 3 of the Memorandum of Association, regarding to the objectives of the Company, by adding Clauses 48 – 51 to the objectives of the Company.

Vote required: The agenda shall be approved by the majority vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

**Agenda 4** To consider other businesses (if any)

Facts and reasons: The Board of Directors deemed it appropriate to propose to the Extraordinary Shareholders Meeting No. 1/2020 to consider other agendas for further questions and suggestions from shareholders to the Company, Directors and management teams. However, according to the Public Company Limited Act B.E.2535 Section 105 paragraph 2, shareholders holding shares amounting to not less than one-thirds of the total number of paid-up shares could request the Meeting to consider other matters in addition to those specified in the notice of Meeting. The Board deemed it appropriate to propose

this agenda to the shareholders who wish for the Meeting to consider other businesses besides the agendas that were proposed by the Board of Directors.

Vote required: No vote for this agenda except there is any agenda that has been proposed in the Meeting. The voting will comply with related rule and regulation for each agenda.

Due to the spread of Coronavirus Disease 2019 (COVID-19), with kind concern for the health and safety of all shareholders, meeting attendees and persons concerned and to show social responsibility gesture, the Company closely monitors the situation to ensure the Meeting is appropriately arranged for the health and safety and strictly complied with measures issued by Center for COVID-19 Situation Administration or other measures issued by government agencies regarding arrangement of meeting under the spread of COVID-19.

Therefore, the Company has arranged Precautionary Measures and Guidelines for Attending the Extraordinary Shareholders Meeting No.1/2020 which is attached together with this meeting invitation. In this regard, the Company will provide stamp duty for affixing the proxy form at the registration desk.

Please be informed accordingly.

Yours truly,

Mr. Anek Pichetpongsa  
Chairman of the Board

Company Secretary Office (Tel: +662 683 4900 Ext. 408)