

May 6, 2025

- Subject:** Invitation to the Extraordinary General Meeting of Shareholders No. 1/2025
- To:** Shareholders of Gulf Development Public Company Limited
- Attachment:**
1. Information of the Independent Directors proposed by the Company as proxy of shareholders
  2. The Company's Articles of Association in relation to the Extraordinary General Meeting of Shareholders
  3. Explanation on the appointment of proxy, registration process, registration documents, vote casting and counting
  4. Explanation on the meeting procedure via electronic media
  5. Proxy Form A. and Form B.
  6. Registration Form

The Board of Directors of Gulf Development Public Company Limited (the “**Company**”) has resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2025 on May 30, 2025 at 02:00 p.m. via electronic media to consider matters under the agenda together with the opinion of the Board of Directors as follows:

**Agenda 1**                      **To Consider and Approve the Issuances and Offerings of Debentures of the Company**

**Fact and Rationale:** As a result of the amalgamation between Gulf Energy Development Public Company Limited (“**Gulf Energy**”) and Intouch Holdings Public Company Limited (together with Gulf Energy, the “**Former Companies**”) that was completed on April 1, 2025 (the “**Amalgamation**”), the Former Companies have ceased to hold the status as juristic persons upon establishment of the Company according to the Public Limited Companies Act B.E. 2535 (1992) (the “**PLCA**”), as amended. Consequently, any authorization previously obtained by the Former Companies in relation to issuances and offerings of debentures is no longer in effect.

To support the Company's funding for its normal operation and future investment/business expansion plans, including loan repayment, refinancing existing debentures and working capital, the Company therefore would like to propose a plan to raise funds by issuing and offering debentures with the aggregate principal of not more than Baht 300,000 million and/or its equivalent in any foreign currencies (the “**Aggregated Principal Amount**”) and to seek an approval from the shareholders meeting regarding the issuances and offerings of debentures as required under the PLCA. Such proposed Aggregated Principal Amount includes the outstanding principal amount of debentures issued by Gulf Energy in the total of Baht 185,499 million which is the debt that the Company has assumed by operation of law as a result of the Amalgamation.

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to propose that the Extraordinary General Meeting of Shareholders No. 1/2025 considers and approves the issuances and offerings of debentures with the aggregate principal of not more than Baht 300,000 million and/or its equivalent in any foreign currencies as per the following details:

<b>Category</b>	Any type and category (including without limitation, secured and unsecured debentures, subordinated and unsubordinated debentures, perpetual debentures, debentures with or without a fixed redemption date and/or debentures with or without a debenture holders' representative, debentures which the Company and/or the debenture holders might or might not be entitled to redeem the debentures before the maturity date) depending on the market conditions at the time of each issuance and offering of debentures.
<b>Total Amount</b>	<p>The aggregate principal of not more than Baht 300,000 million and/or its equivalent in any foreign currencies. The principal amount of the debentures redeemed or purchased by the Company shall be counted towards the available principal amount of the debentures that can be issued and offered by the Company (revolving principal).</p> <p>In the event that the Company issues debentures to refinance existing debentures (issuance of new debentures to repay and/or replace existing debentures), the principal amount of existing debentures to be redeemed on the issue date of the new debentures issued to refinance such existing debentures shall be deemed as duly redeemed and be counted as part of the outstanding balance of the total principal amount of debentures which can be issued for sales at the time.</p>
<b>Use of Proceeds</b>	Funding its normal operations and/or future investment/expansion plan and/or loan repayment and/or refinancing existing debentures and/or working capital of the Company and/or companies in its Group or other purposes as the board of directors of the Company deems appropriate
<b>Currency</b>	Thai Baht and/or its equivalent in any foreign currencies
<b>Offering</b>	The debentures may wholly or partially be offered, in Thailand or any foreign market, by way of public offering and/or private placement and/or to high net-worth investors and/or institutional investors and/or any person(s) and investor(s) in accordance with the Securities and Exchange Act B.E. 2535 (1992) and relevant rules and regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or any other related governmental agencies (including amendment and any supplement) (the " <b>Law and Relevant Regulations</b> "). The debentures may be offered in one time and/or several times and/or under Program (one or several tranches), and may be issued and offered in substitution of the then outstanding debentures, depending on the funding requirement of the Company and at its sole discretion.
<b>Tenors</b>	Not exceeding 30 years from the date of each issuance, with the exception of the debentures which are upon winding up (perpetual debentures), which have no term.
<b>Interest</b>	A rate to be determined depending on the market conditions at the time of issuance and offering of debentures.

<b>Registration</b>	The Company may register the debentures so issued and offered with the Thai Bond Market Association or Foreign Bond Market Association or any other secondary markets as appropriate and according to the Law and Relevant Regulations.
<b>Other Matters</b>	Authorized director(s) of the Company in accordance with the Affidavit of the Company or the Chief Executive Officer or any person(s) appointed by the authorized director(s) of the Company be authorized to take any actions necessary and relevant to the issuances and offerings of debentures in compliance with the Law and Relevant Regulations, including but not limited to, setting out or amending terms, conditions and any other details necessary and related to the issuances and offerings of debentures, such as type of debentures, tenure and interest rate, as well as applying for an approval, furnishing information and submitting documents and evidences with or to any competent agencies, appointing advisers and any other persons in connection with the issuances and offerings of debentures, applying for listing of the debentures with the Thai Bond Market Association or Foreign Bond Market Association or any other competent agencies, as well as negotiating, executing and amending any agreement, document and evidence necessary and relevant to the issuances and offerings of debentures.

**Voting:** This agenda requires the approval of the meeting with the votes of not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and having the right to vote.

**Agenda 2      Other Business (if any)**

The Company is pleased to invite shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2025 on May 30, 2025 at 02:00 p.m. via electronic media. Registration will open at 12:00 p.m.

Any shareholder who is unable to attend the meeting of shareholders and wishes to appoint another person as his/her proxy to attend and vote at the meeting on his/her behalf must either fill in and sign as appropriate Proxy Form A. or Form B. as enclosed herewith (*Attachment No. 5*) or download Proxy Form A. or B. or C. (Form C. is applicable only to foreign shareholders as registered in the registration book who have a custodian in Thailand) from the Company's website at [www.gulf.co.th](http://www.gulf.co.th). Alternatively, shareholder may authorize one of the Company's Independent Directors to attend and vote on his/her behalf. Details of the Independent Directors proposed by the Company as proxy of shareholders can be found in *Attachment No. 1* as enclosed herewith.

In this regard, any shareholder wishing to appoint another person or Independent Director proposed by the Company as his/her proxy to attend and vote at the meeting on his/her behalf is asked to fill in and sign the proxy form and deliver it, together with the required documents, to the Company by May 27, 2025 with attention to the Company Secretary of Gulf Development Public Company Limited at 11<sup>th</sup> Floor, M Thai Tower, All Seasons Place, No. 87 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330.

The Company fixed the date to determine the name of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2025 on April 17, 2025 (Record Date).

Nonetheless, the Board of Directors' Meeting resolved to authorize the Chief Executive Officer and/or any person designated by the Chief Executive Officer to have power to perform any acts relating to the calling of the Extraordinary General Meeting of Shareholders No. 1/2025, including issuance of a notice calling the Extraordinary General Meeting of Shareholders No. 1/2025, change of date, time and venue of the Extraordinary General Meeting of Shareholders No. 1/2025 and other details in relation to the Extraordinary General Meeting of Shareholders No. 1/2025, as deemed necessary or appropriate.

Please be informed to attend the meeting of shareholders via electronic media on the date and time mentioned above accordingly.

Sincerely yours,

- *Signed* -

(Mrs. Porntipa Chinvetkitvanit)  
Deputy Chief Executive Officer  
On behalf of the Board of Directors  
Gulf Development Public Company Limited

Notes: The Company has published the invitation to the Extraordinary General Meeting of Shareholders No. 1/2025 and all related documents at the Company's website ([www.gulf.co.th](http://www.gulf.co.th)) from April 21, 2025. If any shareholder has a query regarding the agenda of the Extraordinary General Meeting of Shareholders No. 1/2025, please send the query in advance during April 21 – May 28, 2025 via email at [cs@gulf.co.th](mailto:cs@gulf.co.th) or via post to the Company Secretary of Gulf Development Public Company Limited at 11<sup>th</sup> Floor, M Thai Tower, All Seasons Place, No. 87 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330.