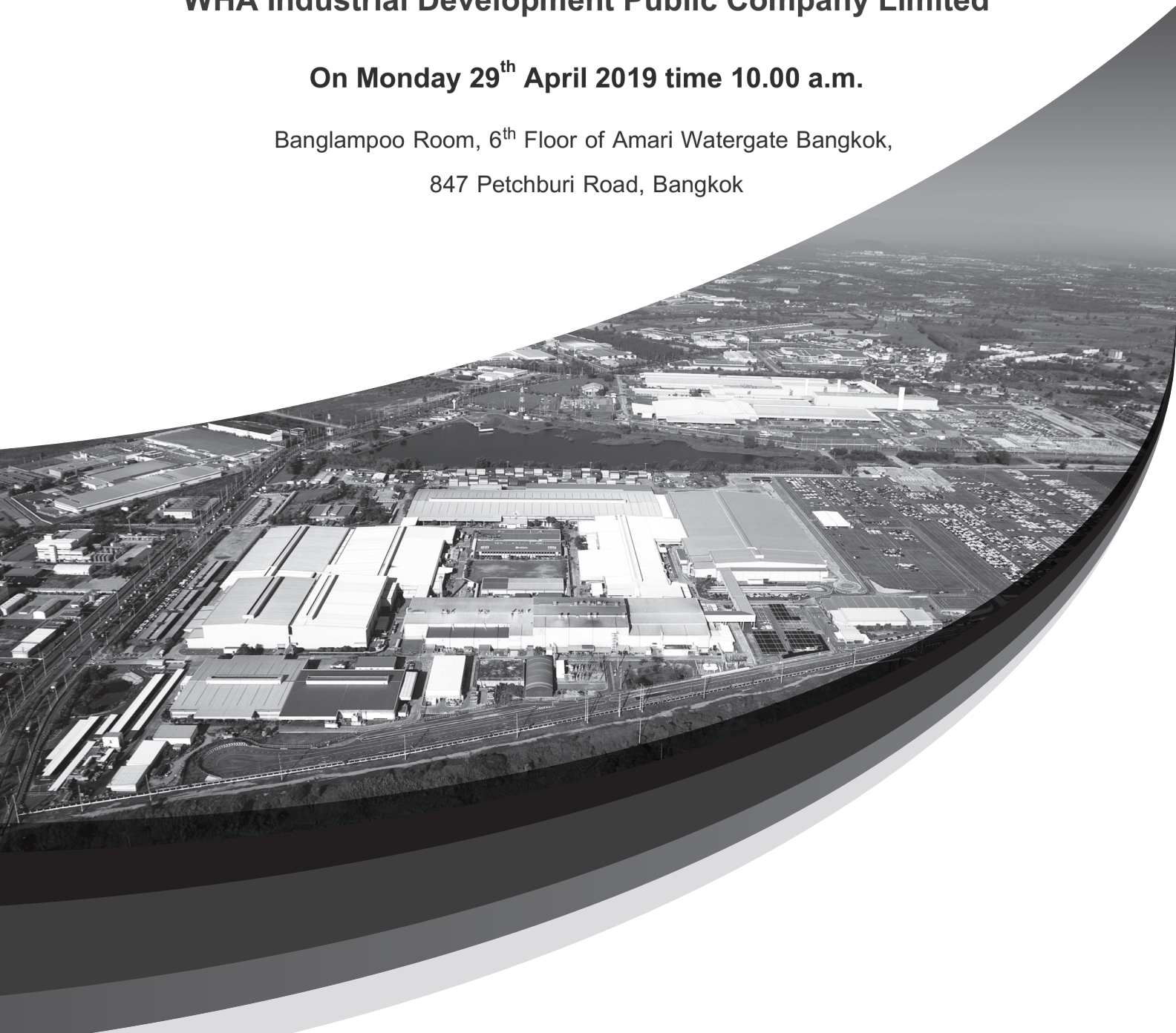


Invitation Letter of the 2019 Annual General Meeting of Shareholders

WHA Industrial Development Public Company Limited

On Monday 29th April 2019 time 10.00 a.m.

Banglampoo Room, 6th Floor of Amari Watergate Bangkok,
847 Petchburi Road, Bangkok



WHAID 062/2019

28 March 2019

Subject: Notice of the 2019 Annual General Meeting of Shareholders

To: Shareholders

- Enclosures:
1. Copy of the Minutes of the 2018 Annual General Meeting of Shareholders
 2. Annual Report 2018 (QR Code or URL)
 3. Bibliography of person to be nominated as directors as a replacement of the retiring directors
 4. Details of Directors' remuneration
 5. Proxy form A, B, and C
 6. List of documents required to bring along on the date of Meeting
 7. Copy of the Company Article of Association concerning to the meeting
 8. Map of the Meeting venue

NOTICE of WHA Industrial Development Public Company Limited is hereby given that the 2019 Annual General Meeting of Shareholders will be held on 29th April 2019 at 10:00 a.m., at Banglampoo Room, 6th Floor of Amari Watergate Bangkok, 847 Petchburi Road, Bangkok 10400 Thailand, to consider the agenda as follows:

Agenda 1 To certify the Minutes of the 2018 Annual General Meeting of Shareholders (Details are attached in Attachment 1)

The Company held the 2018 Annual General Meeting of Shareholders on 30th April 2018. The Meeting is requested to consider and certify the minutes of the 2018 Annual General Meeting of Shareholders, details of which are attached in Attachment 1.

Board's opinion: The Board recommended the Meeting to certify the minutes of the 2018 Annual General Meeting of Shareholders which the Board had considered and viewed that the Minutes of the Meeting has been properly recorded.

Agenda 2 To acknowledge the Company's operating result of the year 2018 (Details are attached in Attachment 2)

The Meeting is requested to acknowledge the Company operating result of the year 2018.

Board's opinion: The Board would like to propose to the Shareholders Meeting for acknowledge the Company's performance for the year 2018.

Agenda 3 To consider and approve the Audited Statement of Financial Position and Statement of Comprehensive Income ended 31 December 2018 (Details are attached in Attachment 2)

The Audited Statement of Financial Position and Statement of Comprehensive Income ended 31 December 2018 of the company and subsidiaries which have been audited by the auditor, details of which are attached in Attachment 2 with this notice.

Board's opinion: It should be proposed to the Shareholders Meeting to approve the Audited Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2018 of the company and subsidiaries which have been audited by the auditor with the following summary:

Consolidated Financial Statements of the Company and subsidiaries

| Particulars | Amount |
|----------------------|---------------------|
| Total Assets | 49,371 Million Baht |
| Total Liabilities | 22,046 Million Baht |
| Total equity | 23,982 Million Baht |
| Total Revenues | 7,502 Million Baht |
| Net Profit | 3,448 Million Baht |
| Net Profit per share | 0.36 Baht /Share |

Separated Financial Statements of the Company

| Particulars | Amount |
|----------------------|---------------------|
| Total Assets | 28,600 Million Baht |
| Total Liabilities | 14,768 Million Baht |
| Total equity | 13,832 Million Baht |
| Total Revenues | 3,677 Million Baht |
| Net Profit | 1,866 Million Baht |
| Net Profit per share | 0.19 Baht /Share |

Agenda 4 To consider and approve the dividend payment and legal reserve

The Company has seen as appropriate to distribute the dividend from the operation result on 1 January 2018 to 31 December 2018 at the amount of Baht 0.1545 per share, equivalent to the approximate amount not exceeding 1,500 Million Baht.

Board's opinion: The Board would like to propose to the Shareholder Meeting for consideration and approval the dividend payment as the above proposed, and distributed to the Shareholders, whose name appeared in the share register book on 10 May 2019 at 12.00 p.m. The said dividend will be paid within 24 May 2019, and legal reserve has been properly reserved.

Agenda 5 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation (Details are attached in Attachment 3)

Pursuant to the company's Articles of Associations, at any Annual General Meeting of Shareholders, one-third of the directors, or, if the number is not a multiple of three, then the number nearest to one-third, must retire from the Company. A retiring director under this clause is eligible for re-election. For the year 2019, the directors retiring by rotation are as follows:

1. Mr. Vivat Jiratikarnsakul
 - Director
2. Mr. Somphong Wanapha
 - Independent Director

The Company's Board of Directors excluding the directors who have any interests has considered the directors' qualifications on the skill, professional experience and other qualifications that appropriate and beneficial to the Company's business. Thus, the resolution (excluding the directors who have any interest and shall be retired by rotation at this time) is two retiring directors to be re-elected shall be directors of the company for another term.

Board's opinion: The Company's Board of Directors, excluding the directors who have any interests has considered on the qualification, benefit of company's management and agreed to propose the aforementioned persons being the two retiring directors for re-election and propose to the Shareholders Meeting for consideration

Agenda 6 To consider and approve the director's remuneration for the year 2019 (Details are attached in Attachment 4)

The Board of Directors has considered the appropriation of the director and the sub-committees' remuneration and proposed such remuneration for the year 2019 in the line amount of Baht 20,000,000 (which same amount as the year 2018) with equivalent rate of remuneration and meeting allowance of the year 2018 as detail in the attachment 4, which is based on the evaluation on the compensation in other business, duties, responsibilities, the Company's financial status and operating results, including the conformity with the market and other reference factor.

Board's opinion: The Board of Directors has considered the remuneration for the year 2019 of the Board of the directors and the sub-committees. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the meeting allowance and remuneration for the year 2019 of the Board of the directors and the sub-committees in the line of Baht 20,000,000 which is same as the amount of the year 2018 with equivalent rate of remuneration and meeting allowance of the year 2018.

Agenda 7 To consider and approve the appointment of auditors and setting their remuneration

The appointment of Auditors and setting their remuneration for the year 2019, the Board of the directors has considered and selected Pricewaterhouse Coopers ABAS Limited as the auditor of the Company and Subsidiaries due to the audit office of PricewaterhouseCoopers ABAS Ltd. is the same auditor of WHA Corporation Public Company Limited as appointed by the parent company. Furthermore, their passed performance is qualified standard, professional in auditing, including appropriated of the audit fee.

Board’s opinion: The Board of Directors, agreed to propose to the Shareholders’ Meeting to approve the appointment of the auditors of Pricewaterhouse Coopers ABAS Limited and the auditors’ names as follows:

First Auditor Mr. Chanchai Chaiprasit, certified public accountant No. 3760 or
 Second Auditor Mr. Paiboon Tunkoon, certified public accountant No. 4298 or
 Third Auditor Mr. Boonrueng Lerdwiseswit, certified public accountant No. 6552

For the remuneration of the Auditor of company, the Board of Director has agreed to propose to the Shareholders’ Meeting to consider the remuneration of the auditor of company for the year 2019 in the amount of Baht 2,050,000.

| Details | Remuneration Year 2019 (Baht) | Remuneration Year 2018 (Baht) |
|---|-------------------------------------|-------------------------------------|
| Audit and Quarterly Review Fee for financial statements of - The Company | 2,050,000 | 2,050,000 |

The proposed auditors have no relation to or any conflict of the interest with the company/ subsidiary/ executive/ major shareholder or any related person and has consistently performed their duty in professional manner.

Agenda 8 To consider other business (if any)

It’s hereby to invited the shareholders to attend the Meeting on the date, time and place specified above. Any shareholder wish to appoint anyone as his/her proxy to attend and vote on his/her behalf, should complete the proxy form in Attachment 5 and submit it to the Company prior to attending the meeting. The list of documents required to bring along on the date of Meeting is enclosed in the Attachment 6, and the Company Article of

Association concerning to the shareholders' meeting is enclosed in the Attachment 7. For the map of the Meeting venue is enclosed in the Attachment 8.

The Company has approved to determine the closing date of shareholder register book to determine the right to attend the 2019 Annual General Meeting from 4th April 2019 at 12.00 p.m. until the 2019 Annual General Meeting will be completed.

Yours sincerely,
WHA Industrial Development Public Company Limited



(Ms. Jareeporn Jarukornsakul)
Chairman of the Board of Directors

HEMARAJ LAND AND DEVELOPMENT PUBLIC COMPANY LIMITED

Minutes of the 2018 Annual General Meeting of Shareholders

30 April 2018

Date, time and Place

The Meeting was held on Monday 30 April 2018 at 10.00 a.m. at Banglampoo Room, 6th Floor Amari Watergate Bangkok, 847 Petchburi Road, Bangkok 10400 Thailand.

Before the Meeting

The master of ceremonies (“M.C.”) introduced the members of the Board of Directors who attended the Meeting as the followings:

- | | | |
|----|-----------------------------|--|
| 1. | Ms. Jareeporn Jarukornsakul | Chairman of the Board of Directors, Chairman of the Executive Committee, and Group Chief Executive Officer |
| 2. | Mr. David Richard Nardone | Director, Executive Committee, and Group Executive Industrial and International |
| 3. | Mr. Vivat Jiratikarnsakul | Director, Executive Committee, and Chief Operating Officer |
| 4. | Mr. Krailuck Asawachatroj | Director, Executive Committee, and Chief Strategy Officer |
| 5. | Mr. Chavalit Sethameteekul | Director |
| 6. | Mrs. Anchalee Chavanich | Director |
| 7. | Mr. Prateep Charoenporn | Director |

Executives

- | | | |
|----|--------------------------------|----------------------------|
| 1. | Mr. Jakrit Chaisanit | Co-Chief Operating Officer |
| 2. | Mr. Arttavit Chalermaphayakorn | Chief Financial Officer |
| 3. | Mr. Narong Kritchanhai | Chief Legal Officer |

Company Secretary

Mr. Sirisak Kijraksa

-Translation -

Auditor from PRICEWATERHOUSECOOPERS ABAS LTD.

#

Ms. Krittaya EkchiaoChan

Internal auditor and the witness and inspector the vote counting of each agenda from Dharmniti Internal Audit Co.,Ltd.

Mr. Saksri Ampawan

The Company Secretary explained the procedures of the Meeting and voting as follows:

1. Conduction of Meeting:

The Meeting and voting shall be preceded through the sequence of the given agenda shown in the notice of invitation and give the opportunity for shareholders' questions. The Meeting is requested to vote on the ballots at the end of each agenda item.

2. Voting

Due to the large number of shareholders, to fasten the vote counting, if any shareholder has a vote of disapproval or abstention, he/she shall raise his/her hand and the staff will collect the relevant ballots of such agenda item.

In the case that any shareholders do not raise their hands, they are not required to submit the ballots and it shall be considered that such shareholders have approved such agenda item. However, the shareholders are required to return the ballots to the staff after the Meeting at the exit.

3. Vote Counting

In this Meeting the Company has procured Barcode System for registration and vote counting operated by Inventech Systems (Thailand) Company Limited to implement software for registration and vote counting by Barcode System. One shareholder shall have one vote per one share held. Disapproved vote and abstained vote will be deducted from the total vote of the shareholders attended the Meeting, the remainders shall be considered as approved vote for each Agenda. In case that no shareholder disapproved or abstained in any agenda, such agenda shall be considered as agreed by or as anonymous approval of the Meeting.

Any casted vote with no signature affixed thereon or any vote made not in compliance with the voting right or not as specified in the proxy shall be considered as invalid and not to be considered as a vote of such shareholder or proxy and such shareholder shall be considered to abstain all of its voting right for such Agenda.

- Translation -

Where there is no vote of disapproval or abstention in any agenda, it shall be regarded that such agenda is unanimously approved by the resolution of the Meeting. While collecting the casted vote, the Chairman will precede the meeting in the next agenda. In addition, we will announce the vote counting of the previous agenda, when it is finished.

4. Meeting Resolution

This Meeting is the Annual General Meeting of Shareholders where the agenda will be considered as usual. The resolution of the Meeting will subject to the majority vote of the shareholder attended the Meeting and voted. In the case of an equality of votes, the Chairman of the Meeting shall be entitled to a second casting vote of agenda 1, 4, 5, 6 and 8.

For agenda 2 and 3 are not cast of vote as they are purposed for acknowledgement.

For agenda 7, to consider and approve remuneration of directors shall receive agreeing with the vote not less than two-third of the majority votes of the shareholder attending the meeting.

For agenda 9, to consider and approve the amendment of the Company's Article of Association, Clause 31 Paragraph 1 and agenda 10, to consider and approve the change Company Name and revise/amend Memorandum of Association, Clause 1 (Company Name) and revise/amend the Articles of Association, Clause 1 and Clause 50 which are consistent with the change Company Name, shall require a vote of not less than three-fourths of total votes of shareholders attending the Meeting and having the right to vote.

5. In all agendas, there are no shareholders not entitled to vote.

Preliminary Proceedings

Ms. Jareeporn Jarukornsakul presided as Chairman of the Meeting stated that there were 16 shareholders equivalent to 5,443,513 shares attended the Meeting by themselves and proxy representing 22 shareholders equivalent to 9,564,052,855 shares and totally 38 persons equivalent to 9,569,496,368 shares or 98.6019 percent of the Company's total shares for voting (the issued shares of the Company sold 9,705,186,191 shares), and thereby the quorum was constituted so the Meeting shall be convened by following agendas:

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

The Chairman requested the Meeting to consider and approve the Minutes of the 2017 Annual General Meeting of Shareholders held on 28 April 2017. It has been distributed with this invitation to the shareholders already.

- Translation -

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and certified the Minutes of the 2017 Annual General Meeting of Shareholders with the following votes:

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,511,068 | 100 |
| Disapproved | - | - |
| Abstained** | - | - |
| Voided** | - | - |

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

Agenda 2 **To acknowledge the director who is director in subsidiary company as REIT manager of HREIT whereby may be the same nature business and is in competition with the business of the Company**

The Chairman requests Mr. Narong Kritchanhai, Chief Legal Officer, to present this agenda to the Meeting.

Mr. Narong Kritchanhai informed that according to Hemaraj REIT Management Company Limited (HRM), the Company’s subsidiary, appointed Ms. Jareeporn Jarukornsakul to be the director of HRM in replacement of the resigned director. Due to HRM operation a business as Trust Manager of Hemaraj Leasehold Real Estate Investment Trust (“HREIT”) as the same nature and in competition with the Company, thus, it’s proposed to the Shareholders Meeting for acknowledge the position of Ms. Jareeporn Jarukornsakul of HRM in accordance with the Public Limited Companies Act.

It’s proposed to the Shareholders Meeting for acknowledge Ms. Jareeporn Jarukornsakul to be the director of HRM as REIT manager of HREIT whereby may operate the same nature business as and is in competition with the business of the Company as the above details.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, then the Company Secretary informed the Meeting that since this agenda is proposed for acknowledgement, there has no vote casting.

- Translation -

Agenda 3 To acknowledge the Company operating result of the year 2017

The Chairman invited Mr. David R. Nardone, Group Executive Industrial and International, to present this agenda to the Meeting.

Mr. David R. Nardone presented the Meeting to acknowledge the Company operating result of the year 2017 detailed as the Annual Report 2017 distributed to the shareholders with this invitation to the shareholders already.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, then the Company Secretary informed the Meeting that since this agenda is proposed for acknowledgement, there has no vote casting.

Agenda 4 To consider and approve the Audited Statement of Financial Position and Statement of Income ended 31 December 2017

The Chairman requested Mr. Arttavit Chalermasaphayakorn, Chief Financial Officer, present the Meeting to consider and approve the Audited Statement of Financial Position and Statement of Income ended 31 December 2017.

Mr. Arttavit Chalermasaphayakorn presented the Meeting to consider and approve the Audited Statement of Financial Position and Statement of Income ended 31 December 2017 which the auditors have been audited with the opinion given unconditionally, detailed as attached in the Notice of Meeting in part of Annual Report which distributed to the shareholders already, and summarized as below:

-Translation -

| รายการ <i>Description</i> | งบการเงินรวม <i>Consolidated Financial Statements</i> | งบการเงินเฉพาะกิจการ <i>Separated Financial Statements</i> |
|--|--|---|
| ▪ สินทรัพย์รวม <i>Total Assets</i> | 48,428 ล้านบาท <i>MB</i> | 30,446 ล้านบาท <i>MB</i> |
| ▪ หนี้สินรวม <i>Total Liabilities</i> | 23,676 ล้านบาท <i>MB</i> | 17,205 ล้านบาท <i>MB</i> |
| ▪ รวมส่วนของเจ้าของ <i>Total Equity</i> | 24,752 ล้านบาท <i>MB</i> | 13,241 ล้านบาท <i>MB</i> |
| ▪ รายได้รวม <i>Total Revenues</i> | 7,297 ล้านบาท <i>MB</i> | 6,306 ล้านบาท <i>MB</i> |
| ▪ กำไรสุทธิ <i>Net Profit</i> | 3,589 ล้านบาท <i>MB</i> | 4,214 ล้านบาท <i>MB</i> |
| ▪ กำไรต่อหุ้น <i>Net Profit per share</i> | 0.37 บาทต่อหุ้น <i>Baht/share</i> | 0.43 บาทต่อหุ้น <i>Baht/share</i> |

The Chairman asked the Meeting if any shareholder might have question.

Ms. Chitiporn Chaysangmongkol, shareholder, questioned on Vietnam Project that how about nature of this project. Is it harbour port or industrial estate?

Mr. David R. Nardone, Group Executive Industrial and International, explained to the meeting about the Vietnam Project that we are operating industrial estate located at Nghe An Province nearly the capital of Vietnam. This province is on development process.

In addition, this location is located in zone 4 which is the lowest wage zone for operators, and the payment for purchasing land is reasonable, also this zone is the promotion zone of Vietnam Government. Furthermore, the transportation is convenient with four-lens roads thru Hanoi and thru Vietnam harbour. Regarding the development on utilities, it will be value added project for labour industry ie. Electronic, Food, Plastic, and etc. Eventually, this area zone can be additional expanded.

Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and approved the Audited Statement of Financial Position and Statement of Income ended 31 December 2017 as proposed with the following votes:

| Vote Result | Vote | % |
|-------------|---------------|---------|
| Approved | 9,569,532,297 | 99.9995 |
| Disapproved | 42,800 | 0.0004 |
| Abstained** | - | - |
| Voided** | - | - |

- Translation -

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

Agenda 5 To consider and approve the dividend and legal reserve

The Chairman requested Mr. Arttavit Chalernsaphayakorn, Chief Financial Officer, present to the Meeting.

Mr. Arttavit Chalernsaphayakorn stated the Meeting that the Board of the Directors have considered and proposing the Meeting for consideration and approval to distribute the additional dividend from the operation result on 1 January 2017 to 31 December 2017 at the amount of Baht 0.1236 per share, equivalent to the approximate amount of 1,200 Million Baht. Therefore, it's included with the interim dividend payment at the amount of Baht 0.1442 per share, equivalent to the approximate amount of 1,400 Million Baht which is paid on 8 December 2017, hence, the totally dividend payment for year 2017 is the approximately amount of Baht 2,600 million or equivalent at the amount of Baht 0.2678 per share.

The distribution of dividend payment for the shareholders whose name appeared in the share register book on 9 May 2018 at 12.00 p.m., and the said dividend will be paid within 23 May 2018.

The legal reserve has been fully reserved, thus, it's not additional reserved. It's proposed to the Meeting to approve the dividend and legal reserve as the above proposed.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and approved the dividend as proposed and no legal reserve due to fully reserved with the following votes:

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,097 | 100 |
| Disapproved | - | - |
| Abstained** | - | - |
| Voided** | - | - |

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

- Translation -

Agenda 6 **To consider and approve the appointment of directors in replacement of those who are due to retire by rotation**

The Chairman informed the Meeting that pursuant to the Company's Articles of Associations, at any Annual General Meeting of Shareholders, one-third of the directors, or, if the number is not a multiple of three, and then the number nearest to one-third, must retire from the Company. A retiring director is eligible for re-election. For the year 2018, the directors retiring by rotation are three persons as follows:

1. Mr. Chavalit Sethameteekul
 - Director
2. Mr. Prateep Charoenporn
 - Director
3. Mr. Krailuck Asawachatroj
 - Director
 - Chief Strategy Officer

In case of Mr. Krailuck Asawachatroj, who is the present position of Director of Hemaraj REIT Management Company Limited (HRM) subsidiary of Company as REIT manager of HREIT whereby may operate the same nature business and is in competition with the business of the Company. The Shareholders' Meeting No. 1/2015 acknowledged the said of appoint director. The Board of Directors has considered on the qualification, benefit of company's management; and agreed to propose the aforementioned persons being the three retiring directors for re-election.

For the directors' profiles were enclosed with this invitation which was distributed to the shareholders already.

The Chairman asked the Meeting if any shareholder might has question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote for individual director with one share one vote and such vote cannot be divided.

Resolution The Meeting considered and approved the appointment of directors in replacement of those who are due to retire by rotation to be the directors of Company for another term with the following votes:

- Translation -

| Mr. Chavalit Sethameteekul | Vote | % |
|-----------------------------------|---------------|----------|
| Approved | 9,569,575,098 | 100 |
| Disapproved | - | - |
| Abstained** | - | - |
| Voided** | - | - |

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

| Mr. Prateep Charoenporn | Vote | % |
|--------------------------------|---------------|----------|
| Approved | 9,569,575,098 | 100 |
| Disapproved | - | - |
| Abstained** | - | - |
| Voided** | - | - |

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

| Mr. Krailuck Asawachatroj | Vote | % |
|----------------------------------|---------------|----------|
| Approved | 9,569,532,298 | 99.9995 |
| Disapproved | 42,800 | 0.0004 |
| Abstained** | - | - |
| Voided** | - | - |

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

Agenda 7 To consider and approve the director's remuneration for the year 2018

The Chairman informed to the Meeting that the determination of remuneration of the Board of Directors and the sub-committees for the year 2018, the Board of Directors has considered on the appropriateness of same business's comparison, the company's business expansion and profit growth. The Board of Directors, thus, determined the remuneration of directors and sub committees for the year 2018 in the line of Baht 20,000,000 which is equivalent to the rate of the year 2017, also the meeting allowance is equivalent to the rate

- Translation -

of the year 2017 detailed as enclosed with the Notice of Meeting which was distributed to the shareholders already.

It's proposed to the shareholders to consider and approve the director's remuneration and allowance for directors and sub-committees for year 2018 as the above details.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution

The Meeting considered and approved the director's remuneration in form of Meeting allowance and annual remuneration for directors and sub-committees for the year 2018 in the line of Baht 20,000,000 subject to the following vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting as followings:

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,183 | 100 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided | - | - |

Agenda 8

To consider and approve the appointment of auditors and setting their remuneration

The Chairman requested Mr. Arttavit Chalernsaphayakorn, Chief Financial Officer, present to the Meeting.

Mr. Arttavit Chalernsaphayakorn clarified to the Meeting that for the appointment of Auditors and setting their remuneration of Auditors, the Board of Directors has considered and selected PricewaterhouseCoopers ABAS Limited as the auditor of the Company and Subsidiaries because the audit office of PricewaterhouseCoopers ABAS Ltd. is the same auditor of WHA Corporation PLC as appointed by the parent company. Furthermore, their passed performance is qualified standard, professional in auditing, and including the appropriate the audit fee. It's proposed the shareholders to approve the appointment of auditors from PricewaterhouseCoopers ABAS Ltd. as follows:

First Auditor Mr. Chanchai Chaiprasit, certified public accountant No. 3760
(signed on the Company's Financial Statement for 2 year,
2016-2017) or

- Translation -

| | |
|----------------|--|
| Second Auditor | Mr. Pisit Thangtanagul, certified public accountant No. 4095 (signed on the Company's Financial Statement for 1 year) or |
| Third Auditor | Miss Nopanuch Apichatsatien, certified public accountant No. 5266 (signed on the Company's Financial Statement for 1 year) |

The Auditor's remuneration year 2018 is in the total amount of Bath 2,050,000 (The Year 2017, the Auditor's remuneration is in the amount of Bath 2,150,000). The Auditor's remuneration for 2018 is not included with other fee i.e. fee for having auditor report for examination and the compliance with BOI certificate's conditions in the amount of Bath 454,000.

The proposed auditors have no relation to or any conflict of the interest with the company/ subsidiary/ executive/ major shareholder or any related person and has consistently performed their duty in professional manner.

It's proposed to the shareholders to approve the appointment of auditors and setting their remuneration as the above proposed.

The Chairman asked the Meeting if any shareholder might have question.

Mr. Somkiet Saleepun, shareholder, questioned that how many BOI Certificates, and when they will be expired.

Mr. Sirisak Kijraksa, Company Secretary, informed the places that have BOI Certificates such as Chonburi Eastern Seaboard Industrial Estate 2, Hemaraj Eastern Seaboard Industrial Estate 4, and ect...including approximately total 7-8 projects which are revealed on Annual Report distributed with this invitation to shareholders already.

Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and approved to appoint Mr. Chanchai Chaiprasit, certified public accountant No. 3760 as the first auditor of the Company and in the case that Mr. Chanchai cannot act as the Company's auditor, Mr. Pisit Thangtanagul, certified public accountant No. 4095 as the second auditor and Miss Nopanuch Apichatsatien, certified public accountant No. 5266 as the third director will be on duty of the auditor of the Company, respectively with audit remuneration as the above details with the following votes:

- Translation -

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,183 | 100 |
| Disapproved | - | - |
| Abstained** | - | - |
| Voided** | - | - |

of the total votes of shareholders attending the Meeting and casting their votes.

** Percentage not calculated because the voting is counted based on those who casted votes

Agenda 9 To consider and approve the amendment of the Company’s Article of Association, Clause 31 Paragraph 1

The Chairman requests Mr. Narong Kritchanhai, Chief Legal Officer, to present this agenda to the Meeting.

Mr. Narong Kritchanhai informed to the Meeting that in accordance with the management’s flexibility of the Company’s business, it’s proposed to amend the authorized signatory from 3 persons to 2 persons as below:

From

“The authorized directors who can sign with binding effect on behalf of the Company will be **three directors** jointly sign with the Company’s seal affixed.”

Amend to

“The authorized directors who can sign with binding effect on behalf of the Company will be **two directors** jointly sign with the Company’s seal affixed.”

It’s proposed to the Meeting to approve the amendment of the Company’s Article of Association, Clause 31 Paragraph 1 as the above proposed.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and approved the amendment of the Company’s Article of Association, Clause 31 Paragraph 1 as proposed with a vote of not less than three-fourths of total votes of shareholders attending the Meeting and casting votes as below:

- Translation -

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,183 | 100 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided | - | - |

Agenda 10 To consider and approve the change Company Name and revise/amend Memorandum of Association, Clause 1 (Company Name) and revise/amend the Articles of Association, Clause 1 and Clause 50 which are consistent with the change Company Name.

The Chairman stated that according to the Company is the subsidiary in WHA Group which operates the business of industrial estate, which is one of four major businesses of WHA Group, the four major businesses would like to be the best solution or “Your Ultimate Solution Partner” which has a completed services to the customers and partners.

Thus, in order to be a business operating union of the four major businesses under WHA brand including creating of unity image so as to build the confidence to the WHA Group’s customers and partners. The Board of Directors, thus, agreed to change the Company’s name to be WHA Industrial Development Public Company Limited.

For the proceedings change of Company’s name has the legally process, it would be invited Mr. Narong Kritchanhai, Chief Legal Officer, to present this agenda to the Meeting.

Mr. Narong Kritchanhai presented to the Meeting that for the process of the change of Company’s name would be categorized into three agendas as below:

1. To consider and approve the change Company Name
2. To consider and approve the revision and amendment Memorandum of Association, Clause 1 (Company Name)
3. To consider and approve the revision and amendment of Articles of Association, Clause 1 and Clause 50 which is consist of the Company’s name and affix as the followings agendas.

- Translation -

Agenda 10.1 To consider and approve the change Company Name

Mr. Narong Kritchanchai proposed to the Meeting to consider and approve the change Company Name:

From *Hemaraj Land and Development Public Company Limited*

Changed to be *WHA Industrial Development Public Company Limited*

It's proposed to the Meeting to consider and approve the change Company Name.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and approved the change Company Name as proposed with a vote of not less than three-fourths of total votes of shareholders attending the Meeting and casting votes as below:

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,183 | 100 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided | - | - |

Agenda 10.2 To consider and approve the revision and amendment Memorandum of Association, Clause 1 (Company Name)

Mr. Narong Kritchanchai referred to the agenda 10.1, to consider and approve the change Company Name. The Board of directors would like to propose the shareholders' meeting to consider and approve the revision and amendment Memorandum of Association, Clause 1 (Company Name) as below:

Clause 1

From

Clause 1 Company Name *"HEMARAJ LAND AND DEVELOPMENT PUBLIC COMPANY LIMITED"*

English Name *"HEMARAJ LAND AND DEVELOPMENT PUBLIC COMPANY LIMITED"*

- Translation -

Amend to

Clause 1 Company Name “WHA INDUSTRIAL DEVELOPMENT PUBLIC COMPANY LIMITED”

English Name “WHA INDUSTRIAL DEVELOPMENT PUBLIC COMPANY LIMITED”

It’s proposed to the Meeting to consider and approve the revision and amendment Memorandum of Association, Clause 1 (Company Name).

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

Resolution The Meeting has considered and approved the revision and amendment Memorandum of Association, Clause 1 (Company Name) as proposed with a vote of not less than three-fourths of total votes of shareholders attending the Meeting and casting votes as below:

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,183 | 100 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided | - | - |

Agenda 10.3 To consider and approve the revision and amendment of Articles of Association, Clause 1 and Clause 50

Mr. Narong Kritchanhai informed to the Meeting that regarding to the agenda 10.1, to consider and approve the change Company Name. The Board of directors would like to propose the shareholders’ meeting to consider and approve the revision and amendment of the Articles of Association, Clause 1 and Clause 50 as below:

Clause 1

From

Clause 1 The terms referred to in these Articles shall have the following meaning unless otherwise specifically defined herein.

- Translation -

“Company” means **Hemaraj Land and Development Public Company Limited.**

Amend to

Clause 1 The terms referred to in these Articles shall have the following meaning unless otherwise specifically defined herein.

“Company” means **WHA Industrial Development Public Company Limited.**

Clause 50

From

Clause 50 The seal of the Company shall be one as affixed herebelow :



Amend to

Clause 50 The seal of the Company shall be one as affixed here below :



It's proposed to the Meeting to consider and approve the revision and amendment of Articles of Association, Clause 1 and Clause 50.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

- Translation -

Resolution The Meeting has considered and approved the revision and amendment of Articles of Association, Clause 1 and Clause 50 as proposed with a vote of not less than three-fourths of total votes of shareholders attending the Meeting and casting votes as below:

| Vote Result | Vote | % |
|--------------------|---------------|----------|
| Approved | 9,569,575,183 | 100 |
| Disapproved | - | - |
| Abstained | - | - |
| Voided | - | - |

Agenda 11 To consider other business (if any)

The Chairman asked the Meeting if any shareholder might have question.

Mr. Somkiet Saleepathana, shareholder, asked an information on Annual Report page 21 shown the first shareholder of the Company is WHA Venture Holding Company Limited, and after unlisted company, how many shareholders the Company has.

Mr. Sirisak Kijraksa, Company Secretary, answered the question that for the present, the Company has all 926 shareholders.

Mr. Somkiet Saleepathana continuously asked regarding the operating result for year 2017 that since the income is decreased, therefore, how the Company has prospected for the business operation for year 2018.


Mr. David R. Nardone, Group Executive Industrial and International, explained the operating results year 2016 compared with year 2017 that the Company has established Hemaraj Leasehold Real Estate Investment Trust (“HREIT”) in year 2016, and the assets was sold to HREIT by recording income of Baht 6,280 million. On the other hand, in 2017 the Company had not the assets to sell to HREIT. If we do not accumulate the assets which is sold to HREIT, the income and profit are still increasing, mainly from industrial estate, utilities and power, and rental incomes from build to suit warehouse, etc. For this year, the recorded incomes and profits from assets sold to HREIT no. 2 which is the same effect as year 2017. It’s minor caused the rental decreased.

Since there was no any further question, the Chairman thanked for all shareholders and proxies for attending the Meeting.

-Translation -

The Meeting closed at 11.00 a.m.

Signed by -*Signature*- Chairman
(Ms. Jareporn Jarukornsakul)

| | | |
|---|---|---|
| Name - Surname | Mr.Vivat Jiratikarnsakul |  |
| Date of Birth | 31 May 1956 | |
| Position | - Director - Executive Committee Member | |
| Age | 63 Years | |
| Nationality | Thai | |
| Education | Bachelor Degree of Engineering (Sanitary Engineering), Chulalongkorn University | |
| Directorship Training Program from Thai Institute of Directors (IOD) | Director Accreditation Program (DAP 2/2003) Director Certification Program (DCP 38/2003) IOD Luncheon briefing 1/2013 : Thailand Economic Outlook 2013 Anti-Corruption for Executive Program (ACEP 2/2104) | |
| Other training | None | |
| Experience | Project Engineer - Ua Wittaya Equipment Co., Ltd. Engineering Manager, P P Center - Premier Group Development Manager - Thailand Industrial Real Estate Development Co., Ltd. Director : Cofely (Thailand) Co., Ltd. Director : GHECO - One Co., Ltd. | |
| Position in other listed companies | - Director : WHA Corporation Public Company Limited - Director : WHA Utilities and Power Public Company Limited | |
| Position in non-listed companies | - Director : WHA Eastern Seaboard Industrial Estate 4 Co., Ltd. - Director : Eastern Seaboard Industrial Estate (Rayong) Co., Ltd. - Director : Eastern Seaboard Property and Marina Services Co., Ltd. - Director : WHA Rayong 36 Co., Ltd. - Director : WHA Saraburi Industrail Land Co., Ltd. - Director : WHA Rayong Land Co., Ltd. - Director : The Park Resident Co., Ltd. - Director : WHA Eastern Seaboard Industrial Estate Co., Ltd. - Director : WHA Eastern Pipeline Services Co., Ltd. - Director : WHA Eastern Industrial Estate Co., Ltd. - Director : WHA Energy 2 Co., Ltd. - Director : WHA Energy Co., Ltd. - Director : Huay - Ho Power Co., Ltd. - Director : WHA Water Co., Ltd. | |
| Position in rival companies / related companies | None | |
| WAHID shareholding (as at 31 December 2018) | None | |
| - Spouse | None | |
| - Minor Child | None | |
| Percent of total shares with voting rights | None | |
| Meeting attendance in 2018 | - The Board of Directors' Meeting : 8 times from 8 times - The Executive Committee's Meeting : 17 times from 17 times | |
| Prohibited Characteristics | No record of : - Criminal offence against property with dishonestly. - Conflict of Interest with the Company. | |

| | | |
|--|---|--|
| Name - Surname | Mr. Somphong Wanapha | |
| Date of Birth | 29 September 1944 | |
| Position | Independent Director | |
| Age | 75 Years | |
| Nationality | Thai | |
| Education | - Master of Business Administration in Finance Michigan State University, USA | |
| Directorship Training Program from Thai Institute of Directors (IOD) | <ul style="list-style-type: none"> - Director Certification Program (DCP 62/2005) - Audit Committee Program (ACP 13/2006) - The Role of The Chairman Program (RCP 17/2007) - Monitoring Fraud Risk Management (MFM 1/2009) - Monitoring of the Quality of Financial Reporting (MFR 9/2009) - Monitoring the system of Internal Control and Risk Management (MIR 6/2009) - Director Certification Program Refresher course (DCP Re 2/2009) - Monitoring the Internal Audit Function (MIA 5/2009) - Advanced Audit Committee Programs (Advanced ACP 1/2009) - IOD Luncheon briefing 1/2013 : Thailand Economic Outlook 2013 | |
| Other training | <ul style="list-style-type: none"> - Leadership Excellence, New York, USA - 2008 Institute of Internal Auditors, Annual Conference, San Francisco, USA - 2009 Institute of Internal Auditors, Annual Conference, Johannesburg, South Africa | |
| Experience | <ul style="list-style-type: none"> - Chairman of Thai Secom Security Co., Ltd. - Chairman of the Audit Committee, Government Savings Bank - Chairman Executive Board on M.B.A. Program, Thammasat University - Chairman Public Warehouse Organization, Ministry of Commerce - Director State Enterprise Performance Agreement Evaluation Committee, Ministry of Finance - Director Sahapatana Interholding Public Company Limited - Secretary General Thailand Board of Investment | |
| Position in other listed companies | <ul style="list-style-type: none"> - Chairman of the Audit Committee - Prasit Patana Public Company Limited - Chairman of the Audit Committee - Thai International Sugar Public Company Limited | |
| Position in non-listed companies | <ul style="list-style-type: none"> - Chairman of Erawan Texttile Co., Ltd. - Chairman of the Audit Committee, Thai Secom Security Co., Ltd. | |
| Position in rival companies / related companies | None | |
| WAHID shareholding (as at 31 December 2018) | None | |
| - Spouse | None | |
| - Minor Child | None | |
| Percent of total shares with voting rights | None | |
| Meeting attendance in 2018 | - The Board of Directors' Meeting : 8 times from 8 times | |
| Prohibited Characteristics | <p>No record of :</p> <ul style="list-style-type: none"> - Criminal offence against property with dishonestly. - Conflict of Interest with the Company. | |



Documents for AGM, Agenda 6
Consideration and approval the director's remuneration for the year 2019

The Board of Directors' Meeting No. 1/2019 has considered the remuneration for directors and sub-committees as evaluated base on consideration of the duties, responsibilities, Company's financial status and operating results in conformity with the market and other business both in the same business and in general. The Board of Directors agreed to propose the Shareholders' Meeting to consider and approve the remuneration of directors and sub-committees for the year 2019, details of each remuneration are as follows:

The meeting allowances and remuneration for the year 2019 in the amount of Baht 20,000,000 which amount as same the year 2018 include equivalent rate of compensation and meeting allowance to the year 2018. Details of each remuneration are as follows:

| Remuneration | <u>Total Annual Remuneration</u> | <u>Meeting Allowance (Baht)</u> |
|-------------------------|--|--|
| For Board of Directors | Chairman: 1,500,000/year Director: 1,000,000/year | Chairman: 50,000/time Director: 35,000/time |
| For Executive Committee | Chairman: 1,000,000/year Vice Chairman: 850,000/year Director: 750,000/ year | ----- N/A ----- |

| |
|-----------------------------------|
| Affix duty stamp of Baht 20 |
|-----------------------------------|

Proxy (Form A)

Made at _____
Date ____ Month _____ Year _____

(1) I/We, _____ nationality: _____, residing/located at No. _____,
_____ Road, Tambol/Kwaeng _____, Amphur/Khet _____,
_____ Province, Postal code _____,

(2) being a shareholder of WHA Industrial Development Public Company Limited holding _____
_____ shares in total which are entitled to cast _____ votes as
follows:

ordinary shares: _____ shares in total which are entitled to cast _____ votes; and

preferred shares: _____ shares in total which are entitled to cast _____ votes,

(3) I/we wish to appoint

(1) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____, _____
Province, Postal code _____ or

(2) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____, _____
Province, Postal code _____ or

(3) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____, _____
Province, Postal code _____

only of them as my/our proxy to attend and vote for me/us at the 2019 Annual General Meeting of Shareholders to be held on Monday of 29th April 2019 at 10.00 a.m., at Amari Watergate Bangkok, 847 Petchburi Road, Bangkok 10400 Thailand, 6th Floor Banglampoo Room or such other date, time and place as may be adjourned.

Any action performed by my/our proxy in the meeting shall be deemed to have been performed by myself/ourselves in all respects.

Signed () Grantor

Signed () Proxy

Signed () Proxy

Signed () Proxy

Remarks

A shareholder must grant a proxy to only one person to attend the meeting and cast the votes. The number of shares held by a shareholder cannot be divided into several portions and granted to more than one proxy in order to divide the votes.



| |
|-----------------------------------|
| Affix duty stamp of Baht 20 |
|-----------------------------------|

Proxy (Form B)

Made at _____
Date ____ Month _____ Year _____

- (1) I/We, _____ nationality: _____, residing/located at No. _____,
_____ Road, Tambol/Kwaeng _____, Amphur/Khet _____,
_____ Province, Postal code _____,
- (2) being a shareholder of WHA Industrial Development Public Company Limited holding _____
_____ shares in total which are entitled to cast _____ votes as follows:

ordinary shares: _____ shares in total which are entitled to cast _____ votes; and

preferred shares: _____ shares in total which are entitled to cast _____ votes,
- (3) I/we wish to appoint
(1) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____, _____
Province, Postal code _____ or

(2) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____, _____
Province, Postal code _____ or

(3) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____, _____
Province, Postal code _____

only of them as my/our proxy to attend and vote for me/us at the 2019 Annual General Meeting of Shareholders to be held on Monday of 29th April 2019 at 10.00 a.m., at Amari Watergate Bangkok, 847 Petchburi Road, Bangkok 10400 Thailand, 6th Floor Banglampoo Room or such other date, time and place as may be adjourned.

- (4) I/We authorise my/our proxy to cast the votes on my/our behalf as follows:

Agenda No. 1 To certify the Minutes of the 2018 Annual General Meeting of Shareholders

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (b) The proxy must cast the votes in accordance with the following instructions:
 Approve Disapprove Abstain

Agenda No. 2 To acknowledge the Company's operating result of the year 2018

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 (b) The proxy must cast the votes in accordance with the following instructions:
 Approve Disapprove Abstain



Agenda No. 3 To consider and approve the Audited Statement of Financial Position and Statement of Comprehensive Income ended 31 December 2018

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 4 To consider and approve the dividend and legal reserve

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 5 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve the appointment of all directors
 Approve Disapprove Abstain
- Approve the appointment of certain directors
1. Name of the director Mr. Vivat Jiratikarnsakul
 Approve Disapprove Abstain
 2. Name of the director Mr. Somphong Wanapha
 Approve Disapprove Abstain

Agenda No. 6 To consider and approve the director's remuneration for the year 2019

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 7 To consider and approve the appointment of auditors and setting their remuneration

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 8 To consider other business (if any)

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain



- (5) Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.
- (6) If I/we did not indicate nor clearly specify my/our voting instructions in any agenda or if the meeting considered or resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

Any act or performance caused by the proxy at the above meeting shall be deemed as my/our act and performance in all respects.

Signed () Grantor

Signed () Proxy

Signed () Proxy

Signed () Proxy

Remarks

1. A shareholder must grant a proxy to only one person to attend the meeting and cast the votes. The number of shares held by a shareholder cannot be divided into several portions and granted to more than one proxy in order to divide the votes.
2. A proxy granted for the appointment of directors may be made for any particular director(s) or for all directors to be elected.
3. Any additional agenda can be specified in the attachment to the proxy form.



Attachment to Proxy Form B

A proxy is granted by a shareholder of WHA Industrial Development Public Company Limited.

For the 2019 Annual General Meeting of Shareholders to be held on 29th April 2019 at 10:00 a.m., at Amari Watergate Bangkok, 847 Petchburi Road, Bangkok 10400 Thailand, 6th Floor Banglampoo Room or such other date, time and place as may be adjourned.

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain



Agenda no. _____ Subject: Appointment of Director (Continue)

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

Signed _____ Grantor
(_____)
Date:

Signed _____ Proxy
(_____)
Date:



| |
|-----------------------------------|
| Affix duty stamp of Baht 20 |
|-----------------------------------|

Proxy (Form C)

(For foreign shareholders who have custodians in Thailand only)

- (1) I/We, _____ nationality: _____, residing/located at No. _____,
_____ Road, Tambol/Kwaeng _____, Amphur/Khet _____,
_____ Province, Postal code _____,

Acting as the custodian for _____
being a shareholder of WHA Industrial Development Public Company Limited holding
_____ shares in total which are entitled to cast _____ votes as follows:

ordinary shares: _____ shares in total which are entitled to cast _____ votes; and

preferred shares: _____ shares in total which are entitled to cast _____ votes,

- (2) Hereby appoint

(1) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____,
Province, Postal code _____ or

(2) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____,
Province, Postal code _____ or

(3) _____ age: ____ years, residing at No. _____, _____
Road, Tambol/Kwaeng _____, Amphur/Khet _____,
Province, Postal code _____

Only one of them as my/our proxy to attend and vote for me/us at the 2019 Annual General Meeting of Shareholders be held on 29th April 2019 at 10.00 a.m., at Amari Watergate Bangkok, 847 Petchburi Road, Bangkok 10400 Thailand, 6th Floor Banglampoo Room or such other date, time and place as may be adjourned.

- (3) I/We authorise my/our proxy to cast the votes on my/our behalf as follows:

To grant equally all of the number of shares held by me/our and have the rights to vote

To grant a part of:

ordinary shares: _____ shares, entitled to cast _____ votes; and

preferred shares: _____ shares, entitled to cast _____ votes,

Total right to vote equal to _____ votes.

- (4) In this Meeting, I/We authorise my/our proxy to cast the votes on my/our behalf as follows:



Agenda No. 1 To certify the Minutes of the 2018 Annual General Meeting of Shareholders

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 2 To acknowledge the Company's operating result of the year 2018

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 3 To consider and approve the Audited Statement of Financial Position and Statement of Comprehensive Income ended 31 December 2018

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 4 To consider and approve the dividend and legal reserve

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

Agenda No. 5 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve the appointment of all directors
 Approve Disapprove Abstain
- Approve the appointment of certain directors
1. Name of the director Mr. Vivat Jiratikarnsakul
 Approve Disapprove Abstain
 2. Name of the director Mr. Somphong Wanapha
 Approve Disapprove Abstain

Agenda No. 6 To consider and approve the director's remuneration for the year 2019

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain



Agenda No. 7 To consider and approve the appointment of auditors and setting their remuneration

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

Agenda No. 8 To consider other business (if any)

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

- (5) Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.
- (6) If I/we did not indicate nor clearly specify my/our voting instructions in any agenda or if the meeting considered or resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

| | | | | | |
|--------|---|--|---|--|---------|
| Signed | (| |) | | Grantor |
| | | | | | |
| Signed | (| |) | | Proxy |
| | | | | | |
| Signed | (| |) | | Proxy |
| | | | | | |
| Signed | (| |) | | Proxy |

Remarks

1. This Proxy Form C shall be applicable only for the Shareholders listed in the share register book as the foreign investors appointing the Custodian in Thailand
2. The following documents shall be attached with this Proxy Form:
 - (1) Power of Attorney from a shareholder authorizing a custodian to sign the Proxy Form on behalf of the shareholders.
 - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. The Shareholder wishing to appoint the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately
4. In the agenda relating to the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
5. In case there are agenda other than the agenda specified above, the additional statement can be specified in the Attachment Proxy Form C as enclosed.



Attachment to Proxy Form C

A proxy is granted by a shareholder of WHA Industrial Development Public Company Limited.

For the 2019 Annual General Meeting of Shareholders to be held on 29th April 2019 at 10:00 a.m., at the Banglampoo Room, 6th Floor, Amari Watergate Bangkok, No. 847 Petchburi Road, Bangkok or such other date, time and place as may be adjourned.

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. _____ Subject: _____

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain



Agenda no. _____ Subject: Appointment of Director (Continue)

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

Name of Director: _____

Approve Disapprove Abstain

I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

Signed _____ Grantor
(_____)
Date:

Signed _____ Proxy
(_____)
Date:



Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting

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

1. Natural person

1.1 *Thai nationality*

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 *Non-Thai nationality*

- (a) passport of the shareholder; or
- (b) in case of proxy, passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 *Juristic person registered in Thailand*

- (a) corporate affidavit, issued within 30 days by Commercial Registration Department, Ministry of Commerce; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 *Juristic person registered outside of Thailand*

- (a) corporate affidavit; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection before the meeting.

**Articles of Association
of
WHA INDUSTRIAL DEVELOPMENT PUBLIC COMPANY LIMITED
CONCERNING THE SHAREHOLDERS MEETING**

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Chapter 1 General

- Clause 1 The terms referred to in these Articles shall have the following meaning unless otherwise specifically defined herein.
- “Company” means WHA Industrial Development Public Company Limited
- “Law” means the laws on public company limited, laws on securities and exchange, including other laws being enforceable to or relating to the operating of the company
- “Registrar” means the registrar in accordance with the laws on public company limited
- “Share Registrar” means a person acting as the share registrar of the company.
- Clause 2 The provisions of the laws shall apply to the relevant cases unless specifically provided in these Articles.

Etc.

Chapter 4 Board of Director

- Clause 14 The Board of Directors of the company shall consist of not less than 5 directors, and not less than half of the number of directors shall have residence in the kingdom.
- The director is entitled to receive the remuneration from the company in the forms of money reward, meeting allowance, pension, bonus, or other forms of benefits in accordance with the Articles of Association or the consideration of the shareholders’ meeting which the remuneration may be either determined as a fixed sum or laid down as a criterion, and shall be determined from time to time or continuously effective until further change. In addition, the directors have the rights to receive allowance, and other welfare benefits in accordance with the company’s regulations.

Etc.

- Clause 15 The Board of Directors shall be elected by the shareholders’ meeting subject to the following rules and procedures:
- 15.1 Each shareholder shall have one vote for each share held by him.
- 15.2 In the election of directors, the shareholders may cast votes for individual director on a one-by-one basis or on several-directors-as-a-team basis or by any other means deemed appropriate by the shareholders. In each voting, the shareholders must cast all the votes he has under sub-clause 15.1 above, the votes shall not be split for any one or any team more or less.
- 15.3 The voting for election of directors shall be decided by a majority vote. In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.

- Clause 16 At any the Annual Shareholders’ Meeting, one-third of the directors, or, if the number is not a multiple of three, then the number nearest to one-third, must retire from offices. A retiring director under this clause is eligible for re-election.

Etc.

MAP OF THE MEETING VENUE

