

Material terms and conditions of the MoU and Business Framework Agreements for consideration in Agenda 9

1. Business Framework Agreement with PCC

Significant Issue	MoU	Business Framework Agreement
PCC's scope of business	PCC will not purchase additional land or develop land or construct residential buildings for sale, or lease or for any type of business related to real estate. This is regardless of whether the action is undertaken by PCC itself, or through cooperation with another business operator, with the exception of the current projects, which are detailed in the attachments to the MoU.	Retains the same principle as the MoU, but provides for additional criteria to divide the current projects into 2 types: 1. Project type 1: developed projects with fixtures on the land. 2. Project type 2: undeveloped projects with no fixtures on the land.
Right to offer for sale of the land and fixtures	The Company is entitled to purchase the land and fixtures owned by PCC and PCC is not entitled to reject such an offer. Further, PCC must make the first offer to the Company.	Retains the same principles as the MoU but provides for additional procedures for refusing an offer, whether partial or whole, as follows: 1. Where the Company must receive approval from the Board of Directors and the Audit Committee before declining the offer for Project type 1 or Project type 2 2. Where the Company declines an offer for Project type 2, the Notification of the Capital Market Supervisory Board relating to the rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and/or entering into connected person transactions must be complied with.
Prescription of the sale/purchase price for the land and fixtures	Not higher than the assessed amount, in accordance with the MoU. This can be this can be increase at a rate of not more than 7% per year.	Retains the same principle as the MoU.
Joint use of resources	Resources will not be jointly used	Retains the same principle as the

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		MoU but provides for additional criteria for setting valuable consideration and general trading conditions for use of the other party's resources.

Remark Currently PCC is the partial owner of land and fixtures of Pattaya Country Club Project.

2. Business Framework Agreement with BRT

Significant Issue	MoU	Business Framework Agreement
BRT's scope of business	PCC will not purchase additional land or develop land or construct residential buildings for sale, or lease or for any type of business related to real estate. This is regardless of whether the action is undertaken by PCC itself, or through cooperation with another business operator.	Retains the same principle as the MoU.
Operation of competing businesses	BRT may operate competing businesses as long as all of the profits from such businesses are donated to charity.	Retains the same principle as the MoU.
Joint use of resources	Resources will not be jointly used.	Retains the same principle as the MoU but provides for more clarity on the setting of consideration as follows: <ol style="list-style-type: none"> 1. Human resources: No consideration as the executives willingly provided assistance in their own free time and after office hours for no consideration. 2. For use with consideration, the price and terms shall be in accordance with the general trading conditions. 3. For use of the Company's assets which does not increase costs, the remuneration shall be calculated as a lump sum. 4. Use of assets which does not

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		<p>belong to either the Company or BRT, the parties will be each be liable for their proportionate costs.</p> <p>5. Where there are services provided, the price and terms shall be in accordance with the general trading conditions.</p>
Distribution of dividends	BRT will not distribute dividends or other benefits to shareholders, directors or executives apart from their salary, bonus or the remuneration of directors at the normal rates, as previously fixed.	Retains the same principle as the MoU.

Remark Currently BRT undertakes a business of real estate developer having the real estate project name of Baan Ruam Tang Fun.

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