

SET 2020/04

February 19, 2020

Subject: Resolutions of Board of Directors' Meeting regarding Date and Agenda of AGM Dividend Payment and change of the directors and power of directors

To: President  
The Stock Exchange of Thailand

TEAM Consulting Engineering and Management Public Company Limited (“the Company”) would like to inform you of the significant resolutions of the Company’s Board of Directors Meeting No. 1/2020 held on February 19, 2020. The meeting has adopted the following resolutions:

1. Approval of the Board of Directors’ report on the Company’s operating results for the year ending December 31, 2019 and proposal of the same to the 2020 Annual General Meeting of Shareholders for acknowledgement.
2. Approval of the Company’s financial statements for the fiscal period ending December 31, 2019, which were audited by the Company’s auditor and proposal of the same to the 2020 Annual General Meeting of Shareholders for approval.
3. Approval of the appropriation of profit as a legal reserve and declaration of dividends payment for the year 2019 and proposal of the same to the 2020 Annual General Meeting of Shareholders for approval as follows:
  - 3.1 Approval of the appropriation of profit as legal reserve amounting to Baht 4,200,000.
  - 3.2 Approval of the declaration of the dividend payment of 2019 at the rate of Baht 0.11 per share (before withholding tax) or the total of Baht 74,800,000 (Seventy-four Million and Eight Hundred Thousand Baht only). The Company paid interim dividend to the Company’s shareholders at the rate of Baht 0.05 per share (before withholding tax) in the total of Baht 34,000,000 (Thirty-four Million Baht only) on September 5, 2019. Therefore, the remaining dividend to be paid from the net profit of the separate financial statements for six (6) months as from July 1, 2019 to December 31, 2019 of the Company at the rate of Baht 0.06 per share (before withholding tax) in the total of Baht 40,800,000 (Forty Million Eight Hundred Thousand Baht only). Such the dividend payment is in accordance with the dividend payment policy and the Articles of Association of the Company.

The Record Date for the right to receive the dividend will be on April 28, 2020 and the payment of dividend will be made on May 20, 2020.

Provided always, that the right of receive dividends is still subject to the approval of the 2020 Annual General Meeting of Shareholders.

4. Approval of the reappointment of three (3) directors who will retire from the Board by rotation at 2020 Annual General Meeting of Shareholders as the Company’s directors for an additional term. The Board of Directors has proposed that the 2020 Annual General Meeting of Shareholders should reappoint the following directors as the Company’s directors, Member of the Audit Committee, and they should hold the same position in the Sub-Committees for an additional term:

<b>Retiring Directors</b>	<b>Position</b>
1. Mr. Sanit Rangnoi	Independent Director, Chairman of the Board of Directors, and Chairman of the Audit Committee.
2. Dr. Prasert Patramai	Deputy Chairman of the Board of Directors, Chairman of the Nomination and Compensation Committee.
3. Mr. Chawalit Chantararat	Director, Chairman of the Executive Committee.

5. Approval of the remunerations of the Company's directors for the year 2020 as follows:
- 5.1 The directors' monthly remunerations, the Board's meetings allowance and the directors' annual rewards for the year 2020 shall be not exceeding Baht 7,000,000. This matter shall be proposed to the 2020 Annual General Meeting of Shareholders for approval.
- 5.2 The directors' annual rewards shall be paid Baht 1,732,000 or representing 1.5 percent of the net profit from the consolidated financial statements of the year 2019. The Board of Directors shall distribute the amount of such annual rewards among the directors in such manner as they themselves determined. This matter shall be proposed to the 2020 Annual General Meeting of Shareholders for acknowledgement.
6. Approval of the appointment of Mr. Chatchai Kasemsrithanawat, a certified public accountant, License No. 5813 or Miss Siraporn Ouaanunkun, a certified public accountant, License No. 3844 or Mrs. Chonlaros Suntiasvaraporn, a certified public accountant, License No. 4523 from EY Office Limited, as auditors of the Company for the year 2020 with the auditing fees of Baht 2,800,000. This matter shall be proposed to the 2020 Annual General Meeting of Shareholders for approval.
7. The Board of Directors has resolved to convene the Annual General Meeting of Shareholders for the year 2020 on Monday, April 20, 2020 at 14.00 hours at TEAM Building, 2<sup>nd</sup> Floor, No. 151 Nuan Chan Road, Nuan Chan, Bueng Kum, Bangkok Metropolis. The meetings' agenda are as follows:
- Agenda Item 1 To consider and certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 3, 2019.
- Agenda Item 2 To acknowledge the report on the Company's operating results for the year ending December 31, 2019.
- Agenda Item 3 To consider and approve the Company's financial statements for the fiscal period ended December 31, 2019.
- Agenda Item 4 To consider and approve the appropriation of profit as a legal reserve and declaration of dividends payment for the year 2019.
- Agenda Item 5 To consider the election of directors in replacement of those retiring by rotation.
- Agenda Item 6 To consider the remunerations of the Company's directors for the year 2020.
- Agenda Item 7 To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2020.

Agenda Item 8 To acknowledge extending and changing the objective of the use of funds raised through the sale of newly issued shares under Initial Public Offering (IPO).

Agenda Item 9 Other Business (if any)

The record date for determining the shareholders that are eligible to attend the 2020 Annual General Meeting of Shareholders is set at March 5, 2020.

8. Acknowledging the resignation of Mr. Peerawat Premchun from the director, the Chairman of the Nomination and Compensation Committee, effective February 18, 2020, onwards and approval of the appointment Mr. Aphichat Sramoon as the Director, effective February 19 2020, onwards.
9. Approval the appointment of Mr. Aphichat Sramoon who has been chosen as Chief Executive Officer's successor, as the Chief Executive Officer succeeding Mr. Chawalit Chantararat who is retiring from the position but remains as director and is appointed as Chairman of the Executive Committee effective February 19, 2020.
10. Approval of the change of the Company's authorized signatories, effective February 19 2020, onwards.  
  
Existing Mr. Prasert Patramai, Mr. Peerawat Premchun, Mr. Wera Sutesopon, Mr. Thanasarn Khuayjarernpanishk, Mr. Chawalit Chantararat, Mr. Issarin Patramai any two out of six directors jointly sign with the company's seal affixed.  
  
To Mr. Prasert Patramai, Mr. Wera Sutesopon, Mr. Thanasarn Khuayjarernpanishk, Mr. Chawalit Chantararat, Mr. Issarin Patramai, Mr. Aphichai Sramon any two out of six directors together jointly sign with the company's seal affixed.
11. Approval of the extension of time for the usage of fund raising through the Initial Public Offering (IPO) which the balance of IPO proceeds as of December 31, 2019 is Baht 39.78 Million provided that the time to use IPO proceeds is scheduled to take place within the year 2020. It was further approval that the change of the purpose of the use of proceeds for investment in computer system, software and investment in business relating to advanced technology. The said change does not exceed 15 percent of the proceeds from IPO which is not material and complies with the Notification of the Office of the Securities and Exchange Commission No. SorChor.63/2561.

Yours Sincerely,

(Mrs. Penpilai Phonchaipanich)  
Chief Financial Officer  
TEAM Consulting Engineering and Management Public Company Limited