



**Invitation to attend
The 2020 Annual General Meeting of Shareholders**

TEAM Consulting Engineering and Management Public Company Limited

**Thursday, July 16, 2020 at 14.00 hours
at the Meeting Room, 2nd Floor, TEAM Building
151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District
Bangkok 10230**

**No gift, foods and beverages provided
at the Annual General Meeting of Shareholders for the Year 2020.**

June 12, 2020

Subject: Invitation to attend the 2020 Annual General Meeting of Shareholders

To: Shareholders of TEAM Consulting Engineering and Management Public Company Limited

Enclosures:

1. Copy of the 2019 Minutes of Annual General Meeting of Shareholders
2. The Company's Annual Report for 2019 (on QR Code format)
3. Brief profile of the directors proposed for re-election as directors of the Company for an additional term
4. Information of the Company's Independent Directors for proxy granting
5. Proxy Forms (Form A, Form B and Form C) for proxy granting (recommend using Form B)
6. Guidelines and procedures for attending the Shareholders' Meeting and the grant of a proxy
7. The Company's Articles of Association concerning the Shareholders' Meeting
8. Map of the Meeting Venue

The Board of Directors of **TEAM Consulting Engineering and Management Public Company Limited** ("the Company") has resolved to convene the 2020 Annual General Meeting of Shareholders **on Thursday, July 16, 2020 at 14.00 hours**, at the meeting room, 2nd Floor, TEAM Building, 151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District, Bangkok 10230.

In order to define the agenda for the 2020 Annual General Meeting of Shareholders, the Company disclosed an announcement on its website to invite the shareholders to propose meeting agenda items in advance during November 1, 2019 to December 31, 2019. At the end of the period, no agenda items had been proposed, therefore, the Company would like to announce the meeting agendas approved by the Board of Directors as follows:

Agenda No. 1 To consider and approve the Minutes of the 2019 Annual General Meeting of Shareholders held on April 3, 2019

Objective

To propose the shareholders to approve the Minutes of the 2019 Annual General Meeting of Shareholders.

Facts and Rationale:

The 2019 Annual General Meeting of Shareholders was held on April 3, 2019. The meeting resolved to approve the matters as stipulated by the law. The Company has prepared the minutes of the said meeting within 14 days

from the date of the meeting. The said minutes shall be submitted to the upcoming Annual General Meeting of Shareholders for confirmation.

Board's Opinion

The Board is of the opinion that the said minutes had been recorded correctly and completely and should be proposed to the Annual General Meeting of Shareholders for approval, with details as appeared in **Enclosure No. 1.**

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 2 **To acknowledge the report on the Company's operating results for year ended December 31, 2019**

Objective

To propose the shareholders to acknowledge the Company's operating results for the year 2019.

Facts and Rationale

The Public Limited Companies Act B.E. 2535, Section 113, and Article 40 of the Company's Articles of Association state that the Board of Directors shall deliver to the shareholders the Annual Report along with the notice for the Annual General Meeting of Shareholders. The Company prepared a correct and complete report on the Company's operations and the Annual Report for 2019 in compliance with the Public Limited Companies Act B.E. 2535 and the criteria of the Office of the Securities and Exchange Commission, details have disclosed in the 2019 Annual Report (on QR Code format), with details as appeared in **Enclosure No. 2.**

Board's Opinion

The Board is of the opinion that the report on the Company's operating results for year ended December 31, 2019 is accurate and deems it appropriate to propose to the Annual General Meeting of Shareholders for acknowledgment.

Voting Requirement

This agenda is for acknowledgment; therefore, there is no requirement for voting.

Agenda No.3 To consider and approve the Company's 2019 financial statements for the fiscal period ended on December 31, 2019

Objective

To propose the shareholders to consider and approve the Company's 2019 financial statements for the fiscal period ended December 31, 2019.

Facts and Rationale

According to the Public Limited Companies Act B.E. 2535, Sections 109, 110, 112 and Article 38, 39 of the Company's Articles of Association, prescribe that the Company shall arrange for the preparation and maintaining of accounts as well as the auditing thereof accordance with the governing laws, and shall manipulate the balance sheet and statement of profit and loss at least once every twelve (12) months of the fiscal period of the Company, and propose the Annual General Meeting of Shareholders for approval. Moreover, the Board of Directors shall provide an auditor to examine and complete the financial statements before presenting in the Shareholders' Meeting.

The key information of the Company's financial status and operating results for the year 2019 ended December 31, 2019 are as follows:

Unit: million baht

Items	Consolidated Financial Statements	Separate Financial Statements
Total Assets	1,886	1,468
Total Liabilities	958	650
Total Shareholders' Equity	928	817
Service Income	1,836	1,184
Net Profit	115	83
Basic Earnings Per Share (Baht/Share)	0.17	0.12
Cash flow from operating activities	234.6	141.4
Cash flows from investing activities	(31.3)	21.7
Cash flow from financing activities	(98.3)	(96.6)

Audit Committee's Opinion

The Audit Committee has considered and reviewed the Company's 2019 financial statements for the fiscal period ended on December 31, 2019,

which were audited and signed by the auditor from EY Office Limited, and deems it appropriate to propose that the Board of Directors submit the Company's 2019 financial statements for the fiscal period ended on December 31, 2019 to the Annual General Meeting of Shareholders for consideration and approval.

Board's Opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the Company's 2019 financial statements for the fiscal period ended on December 31, 2019 which were audited and signed by the auditor of the Company, and reviewed by the Audit Committee.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No.4 To consider and approve the appropriation of the legal reserve and to acknowledge the Interim Dividend Payments.

Objective

To propose the shareholders to consider and approve the appropriation of the legal reserve and acknowledge the Interim Dividend Payments.

Facts and Rationale

According to the Public Limited Companies Act B.E. 2535, Section 115 and Article 44 of the Company's Articles of Association state that the dividend shall not be paid from other types of money other than profits. In the case where a company has incurred accumulated loss, no dividend may be paid. The dividend shall be distributed in accordance with the number of shares with each share receiving an equal amount. According to the Public Limited Companies Act B.E. 2535, Section 116 and Article 45 of the Company's Articles of Association states that the Company must appropriate at least five (5) percent of its annual net profit as legal reserve, less accumulated loss brought forward (if any) until the legal reserve reaches an amount of not less than ten (10) percent of its registered capital.

The Company has a policy to pay dividend to shareholders each year not less than 40 percent of net profit of the separate financial statements of the Company after the deduction of corporate income tax and all reserve funds as required by law. However, the said dividend payment may change depending on the business operation results, financial status, liquidity

investment plan, and legal conditions including the management factors, necessity and other suitable factors in the future. In addition, the dividend payment shall not significantly affect to the normal operation of the Company.

The Stock Exchange of Thailand and Department of Business Development, Ministry of Commerce have given guidelines for listed companies which have been affected by COVID-19 to arrange the Interim dividend payments. After such payments have been made, it shall be reported for acknowledgment at the shareholders meeting.

The Company has net profit from the operating results for the year ended December 31, 2019 (from January 1, 2019 to December 31, 2019) according to the separate financial statements of the Company in the amount of Baht 82,589,474 (eighty-two million five hundred eighty-nine thousand four hundred seventy-four baht only), after deducing actuarial gain (loss) arising from post-employment benefits reservation, the Company has comprehensive income in the amount of Baht 61,100,513 (sixty-one million one hundred thousand, five hundred and thirteen baht only) and unappropriated retained earnings in the amount of Baht 42,848,044 (forty-two million eight hundred forty-eight thousand forty-four baht only). As a result, the Company has allocated the profit as a legal reserve at Baht 4,200,000 (four million two hundred thousand baht only), representing 5 percent of the net profit and distributed the interim dividend into two payments with as the following details.

1. The interim dividend for the first half of 2019 operating result.

On August 7, 2019, the Company, by the Resolutions of the Board of Directors' meeting No. 3/2019, resolved to approve the payment of the interim dividend to the Company's shareholders holding totaling of 680,000,000 shares at the rate of Baht 0.05 per share (before withholding tax) or the total amount of Baht 34,000,000 (thirty-four million baht only). Such dividend payment was the payment from the retained earnings of the Company in the amount of Baht 18,360,000 (eighteen million three hundred sixty thousand baht only) or at the rate of Baht 0.027 per share and was paid from the net profit of the separate financial statements ended June 30, 2019 the total of Baht 15,640,000 (fifteen million six hundred forty thousand baht only) or at the rate of Baht 0.023 per share. The Company paid such dividend on September 5, 2019.

2. The interim dividend for the last half of 2019 operating result.

On April 7, 2020, the Company, by the Resolutions of the Board of Directors' meeting No. 2/2020, resolved to approve the payment of the interim dividend to the Company's shareholders holding totaling of 680,000,000 shares at the rate of Baht 0.06 per share (before withholding tax) or the total amount of Baht 40,800,000 (forty million eight hundred thousand baht only). The Company paid such dividend on May 7, 2020.

The totaling interim dividend payment of Baht 0.11 per share (before withholding tax), the total amount of Baht 74,800,000 (seventy-four million eight hundred thousand baht only), which was paid from the retained earnings of the Company in the amount of Baht 18,360,000 (eighteen million three hundred sixty thousand baht only) and paid from the net profit of the separate financial statements for the year 2019 in the amount of Baht 56,440,000 (fifty-six million four hundred forty thousand baht only), representing 92.37 percent of the net profit. Such the dividend payment is in accordance with the dividend payment policy and the Articles of Association of the Company. No additional dividend shall be paid for the Operating Results in the Year 2019.

The comparison of dividend payment ratio for the year 2018 and 2019

Details of dividend payment paid from the separate financial statements for the year ended	Year 2018	Year 2019
Net profit ratio per share (Baht)	0.134	0.12
Dividend payment ratio per share (Baht)	0.15	0.11
<ul style="list-style-type: none">• Dividend for the first 6 months of the year<ul style="list-style-type: none">○ Interim dividend<ul style="list-style-type: none">- Paid from the retained earnings brought forward- Paid from the net profit ended June 30	<ul style="list-style-type: none">0.0750.0250.05	<ul style="list-style-type: none">0.050.0270.023
<ul style="list-style-type: none">• Dividend for the last 6 months of the year<ul style="list-style-type: none">○ Interim dividend○ Annual dividend	<ul style="list-style-type: none">-0.075	<ul style="list-style-type: none">0.06-
Total dividend payment ratio per comprehensive income (%)	83.53	92.37
Number of common share (million shares)	680	680
Par Value of Share (Baht)	0.50	0.50

Board's Opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appropriation of the legal reserve and acknowledge the 2019 interim dividend payments. as follows:

1. To approve the appropriation of the legal reserve in the amount of Baht 4,200,000 (four million two hundred thousand baht only), or representing a portion of 5 percent of 2019 Net Profits.
2. To acknowledge the two interim dividend payments, with the total value of totaling Baht 0.11 (before withholding tax) per share, the total amount of Baht 74,800,000 (seventy-four million eight hundred thousand baht only), which was paid from the retained earnings of the Company in the amount of Baht 18,360,000 (eighteen million three hundred sixty thousand baht only) and paid from the net profit of the separate financial statements for the year 2019 in the amount of Baht 56,440,000 (fifty-six million four hundred forty thousand baht only). Such dividend payment is in accordance with the dividend payment policy and the Articles of Association of the Company. No additional dividend shall be paid for the Operating Results in the Year 2019.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No.5 To consider the election of directors in replacement of those who are retiring by rotation

Objective

To propose the shareholders to consider and approve the election of directors to replace those who are retiring by rotation.

Facts and Rationale

According to the Public Limited Companies Act B.E. 2535, Section 71 and the Company's Articles of Association, Article 17 state that one-third (1/3) of the Company's directors must retire by rotation at every Annual General Meeting of Shareholders. If the number of directors is not a multiple of three, the number of directors that is closest to one-third shall retire. The directors who retire from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has been in the office for the longest period shall

retire and such director who retires by rotation shall be eligible to be re-elected for another term.

List of the directors who are retiring by rotation in 2020

No.	Name of Directors	Position
1	Mr. Sanit Rangnoi	Independent Director/ Chairman of the Board of Directors/ Chairman of the Audit Committee
2	Dr. Prasert Patramai	Deputy Chairman of the Board/ Chairman of the Nomination and Compensation Committee
3	Mr. Chawalit Chantararat	Director/ Chairman of the Executive Committee

The Company has disclosed on the Company's website to invite the shareholders to propose names and personal information of persons who obtain the qualifications in accordance with relevant laws for selecting as the Company's directors from November 1, 2019 to December 31, 2019, but no minority shareholders proposed names of any person to be nominated as directors of the Company.

Criteria and method of directors' nomination

The nomination process of the Company's directors was considered by the Nomination and Compensation Committee. The said Committee has thoroughly considered and opined that the above three directors have the suitable qualifications to be directors of the Company. They are knowledgeable and have experience which can support the business operation of the Company. They also are qualified as a director in accordance with the Good Corporate Governance Principle and the Notification of the Securities and Exchange Commission No. KorJor. 3/2560 Subject: Determination of the lack of trustworthiness of directors and executives. In addition, throughout the period of time, the three retiring directors have performed their duties, devoted themselves to the Company and provided recommendations beneficial to the Company's business operations. Therefore, it is deemed appropriate to propose the said three retiring directors to be re-elected as the directors of the Company for additional term.

Moreover, the Nomination and Compensation Committee has considered and opined that Mr. Sanit Rangnoi, the independent directors, have full qualifications in accordance with the definition of independent directors of the Company as required by the Office of the Securities and Exchange Commission. The said directors are able to provide the opinions independently. In this regards, the Company has enclosed the profile of the said directors as well as their shareholdings in the Company, their acting in the position of a director or an executive in other businesses including the definition of the independent director, details as appeared in **Enclosure No. 3.**

Board's Opinion

The Board of Directors, excluding the committee member who has conflict of interest, has thoroughly considered and deemed it appropriate to propose the Annual General Meeting of Shareholders to consider the re-election of three retiring directors as the Company's directors for an additional term according to the opinion of the Nomination and Compensation Committee.

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 6 To consider the Remuneration of the Company's Directors for the year 2020

Objective

To propose to the shareholders to consider and approve the Company's Directors Remuneration for the year 2020 and annual reward for the year 2020.

Facts and Rationale

According to the Public Limited Companies Act B.E. 2535, section 90, states that a company shall not pay money or give any property to any director unless it is a payment of remuneration under the Articles of Association of the company. If it is not so stipulated in the Articles of Association of the company, the payment of remuneration shall be in accordance with the resolution of the shareholders meeting by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting. Article 22. of the Company's Articles of Association states that the directors are entitled to receive remuneration from the Company by way of rewards, meeting allowances, gratuities, bonuses or other benefits as approved with the votes of not less than two-third (2/3) of

total votes of the shareholders attending the Meeting. The remuneration of directors may be fixed as a certain amount or set of specific criteria. The remuneration can be either determined from time to time or set to continue in effect until it is superseded by the shareholders meeting resolutions. In addition, the directors are entitled to receive allowances and other fringe benefits in accordance with the Company's regulations.

Criteria and procedure for proposal of the Directors' Remuneration

Such remuneration was considered by the Nomination and Compensation Committee. The said Committee has carefully considered such matter by taking the duties and responsibilities of the Board of Directors, their duties and working for the Board of Directors, type of the remuneration, payment method of remuneration and the amount of remuneration for directors, type and sizes of business including markets and competitors. The said remuneration shall be in appropriate and adequate to motivate to retain the sufficient directors and deem it appropriate to propose the Annual General Meeting of Shareholders to consider as the following details.

Remuneration of the Company' directors for the year 2020

The monthly remuneration of the directors, meeting allowances and rewards for the year 2020 in amount of not exceeding Baht 7,000,000 (Seven Million baht only) as per the opinion of the Remuneration and Compensation Committee, which is equivalent to the remuneration in year 2019, was considered from the previous of directors' remuneration rate, the Company's operating results and compare with the same company industry which is the similar size and profits. The details are as follows:

The Annual Remuneration in 2020 for the Company's Directors

Board of Directors	Remuneration (per person)
1. Remuneration of the Board of Directors	
1.1 <u>Directors' Monthly Remuneration</u> (same rate in 2019)	
• Chairman of the Board	37,500 Baht / Month
• Deputy Chairman	32,500 Baht / Month
• Director	25,000 Baht / Month
1.2 <u>Meeting allowance</u> (same rate in 2019)	

Board of Directors	Remuneration (per person)
<ul style="list-style-type: none"> • Chairman of the Board • Deputy Chairman • Director 	7,500 Baht / Time 6,500 Baht / Time 5,000 Baht / Time
1.3 Rewards <u>Note:</u> A director who engages in full-time business administration of the Company and receives fixed salary will not receive remuneration in 1.1 and 1.2.	
2. Remuneration of the Audit Committee 2.1 Directors' Monthly Remuneration <ul style="list-style-type: none"> • Chairman of the Audit Committee • Member of the Audit Committee 2.2 Meeting allowance (same rate in 2019) <ul style="list-style-type: none"> • Chairman of the Audit Committee • Member of the Audit Committee 	30,000 Baht / Month 20,000 Baht / Month 7,500 Baht / Time 5,000 Baht / Time
3. Remuneration of the Nomination and Compensation Committee 3.1 Directors' Monthly Remuneration 3.2 Meeting allowance (same rate in 2019) <ul style="list-style-type: none"> • Chairman of the Nomination and Compensation Committee • Member of the Nomination and Compensation Committee 	- None - 7,500 Baht / Time 5,000 Baht / Time
4 . Other Remuneration	- None-

Annual rewards payment for the year 2019

The Board of Directors Meeting No. 1/2020, held on February 19, 2020, resolved to pay rewards of Baht 1,732,000 (One Million seven hundred thirty-two thousand baht only) representing a portion of 1.5 percent of net profit from the consolidated financial statements of the year 2019 [The rewards paid from the net profit of the year 2018 in the amount of Baht 2,271,170 (two million two hundred seventy-one thousand one hundred

seventy-one baht only) representing a portion 2.0 percent of the net profit from the consolidated financial statements of the Company]. The Board of Directors shall allocate the amount of such annual rewards among themselves.

Board's Opinion

The Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the remuneration of the directors for the year 2020 in amount of not exceeding Baht 7,000,000 (seven million baht only) and to pay the annual rewards for the year 2019 of Baht 1,732,000 (one million seven hundred thirty-two thousand baht only) according to the opinion of the Nomination and Compensation Committee. In addition, to propose the Annual General Meeting of Shareholders to approve in principle to pay the directors' remuneration at the same rate while waiting for the Annual General Meeting of Shareholders next year.

Voting Requirement

The resolution of this agenda requires the votes of not less than two-thirds (2/3) of the total votes of shareholders who attend the meeting.

Agenda No.7 To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2020 ended December 31, 2020

Objective

To propose shareholders to consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2020 ended December 31, 2020.

Facts and Rationale

According to the Public Limited Companies Act B.E. 2535, Section 120 and the Company's Articles of Association, Article 36 state that the Annual General Meeting of Shareholders shall appoint an auditor and fix the auditing fees of the auditor. In addition, the criteria for the change of the auditors every seven fiscal years in accordance with the related Notification of the Capital Market Supervisory Board prescribes that a company is not permitted to appoint the same auditor who has been the auditor of the Company for the previous consecutive for 7 years.

The Audit Committee has considered the work experiences of the Auditors of EY Office Limited that can perform duties appropriately and has no conflict of interest with the Company, subsidiaries, the executives and major shareholders or any related persons of those persons. Therefore, EY Office

Limited is able to conduct the audits on the Company's schedule and can audit rapidly and efficiently due to its well understanding pertinent to the Company's business. Therefore, the Audit Committee proposed that the Board of Directors submit to the shareholders to consider and appoint the auditors from EY Office Limited as the Company's auditors for the year 2020 ended December 31, 2020 by allowing any one of them to conduct an audit and comment on the financial statements of the Company and proposed to fix the auditing fees for the year 2020 ended December 31, 2020 in the amount of Baht 2,800,000 (two million eight hundred thousand baht only) which is the appropriate rate. The details are as follows:

Name of Auditor	C.P.A. License No.	Year(s) as the Auditor of the Company
1. Mr. Chatchai Kasemsrithanawat	5813	3 years (appointed in 2016 and 2018-2019)
2. Miss Siraporn Ouaganunkun	3844	2 years (appointed in 2018 and 2019)
3. Mrs. Chonlaros Suntiasvaraporn	4523	1 year (appointed in 2019)

The auditing fees for the year 2020 is as follows:

1. The review fees for a quarterly financial statement is amount of Baht 315,000 (three hundred fifteen thousand baht only) per quarter, totaling Baht 945,000 (nine hundred forty-five thousand baht only).
2. Annual auditing fees is amount of Baht 1,855,000 (one million eight hundred fifty-five thousand baht only)
3. Other Fee (Non-Audit Fee) -None-

The total of the review fees for a quarterly financial statement and the annual auditing fees amounting to Baht 2,800,000 (two million eight hundred thousand baht only), which is the same rate with the auditing fees for the year 2019. In addition, the said auditors have no conflict of interest with the Company, subsidiaries, the executives, major shareholders or any related person of those persons. Therefore, the said auditors are able to audit and express its opinions on the Company's financial statements independently and has provided the auditing services to the Company for 4 years since 2016 to 2019.

Moreover, the auditors of EY Office Limited are also the auditor of 6 subsidiaries of the Company.

The comparison table of auditing fees for the year 2019 and the year 2020

Year 2020 (proposed year)	Increase / (Decrease)	Year 2019
2,800,000	Same	2,800,000

Remark: There are no others fee to be paid to the auditors.

Board's Opinion

The Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the appointment of auditors from EY Office Limited namely Mr. Chatchai Kasemsrithanawat, CPA. License No. 5813, Miss Siraporn Ouuanunkun, CPA. License No. 3844, and Mrs. Chonlaros Suntiasvaraporn, CPA. License No. 4523 by allowing any one of them to conduct an audit and comment on the financial statements of the Company according to the opinion of the Audit Committee as the Company's auditors for the year 2020 ended December 31, 2020 and approve the auditing fees for the year 2020 ended December 31, 2020 amounting to Baht 2,800,000 (two million eight hundred thousand baht only).

Voting Requirement

The resolution of this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 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).

Objective

To propose shareholders 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).

Facts and Rationale

According to the company's fund raising through the Initial Public Officer (IPO) during the period of 4-6 July 2018 which offered 180 million newly issued ordinary shares at initial selling price of 2.42 Baht per share with par value of 0.50 Baht per share. The Company hereby has planned usage of IPO proceeds as disclosed in the filling documents as follows:

(Unit: Million Baht)

No.	Planned usage of IPO proceeds (As shown in the prospectus)	Estimated amount of IPO proceeds	Estimated use IPO proceeds
1.	Investment in computer system, software and advanced technology	65.00	Within 2019
2.	Working Capital Management	345.77	Within 2019
	Total	410.77	

As of 31 December 2019, the Company has used net IPO proceeds of 370.99 Million Baht with following details:

(Unit: Million Baht)

No.	Planned usage of IPO proceeds (As shown in the prospectus)	Estimated amount of IPO proceeds	IPO Proceeds used until 31 December 2019	Balance of IPO proceeds as of 31 December 2019
1.	Investment in computer system, software and advanced technology	65.00	25.22	39.78
2.	Working Capital Management	345.77	345.77	-
	Total	410.77	370.99	39.78

On February 19, 2020, the Board of Directors Meeting No. 1/2020 resolved to approve the extension of time for the usage of fund raising through the Initial Public Offering (IPO) with the balance of IPO proceeds as of December 31, 2019, is Baht 39.78 Million provided that the time use IPO proceeds is scheduled to take place within the year 2020, It was further approved that the change of the purpose of the use of proceeds for investing 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. SorJor.63/2561.

Board's Opinion

The Board of the Directors deemed it appropriate to propose the Annual General Meeting of Shareholders 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) with the balance of IPO proceeds as of December 31, 2019, is Baht 39.78 Million provided that the time use IPO proceeds is scheduled to

take place within the year 2020. The purpose of the use of proceeds is to invest in computer system, software, and investment in business relating to advanced technology.

Voting Requirement

This agenda is for acknowledgment; therefore, there is no requirement for voting.

Agenda No.9 Other Business (if any)

The Company has closely monitored the outbreak of Coronavirus Disease 2019 (COVID-19) situation and deeply concerned about the safety of all attendees and its staff due to the mentioned situation. The Company shall organize the meeting and ensures maximum safety and comply with all relevant guidelines and recommendations issued by government agencies and related organizations in relating to organizing meetings, seminars, and other activities involving the gathering of a large number of people.

In this regard, the Company will arrange the venue of the annual general meeting of shareholders in according to social distancing advice which has the capacity to host about 50 seats in the meeting room. This is to ensure no gathering of a large number of people for safety and hygiene of all meeting participants and staffs

The Company would like to request the kind cooperation from Shareholders to grant a proxy to the Company's Independent Directors, namely General Wichien Sirisoonthorn, the independent director, the Audit Committee member and the Nomination and Compensation Committee member, or to Mrs. Suvimol Chrityakierne, the independent director and the Audit Committee member (details of their profile as appeared in **Enclosure No. 4.**) as a proxy grantor and voting on behalf of you in the meeting. The Company's Independent Directors who represent to be proxy are considered to have no special conflict of interest in all agenda proposed for the meeting's consideration, except the agenda No. 6: "To consider the Remuneration of the Company's Directors for the year 2020".

Please fill in the information, sign and affix Baht 20 stamp duty to a proxy form by choosing one of the proxy forms i.e. Proxy Form A (General Form), or Proxy Form B (Specific Details Form), or Proxy Form C (for Foreign Shareholder Appointing Custodian in Thailand) as per **Enclosure No. 5.** Please study the guidelines and procedures for attending shareholders meetings and the proxy granting as per **Enclosure No. 6.**

In case of Shareholders who wish to attend the Meeting in person, the Company would like to request for your kind cooperation to strictly follow the Measures and Guideline for holding the Annual General meeting of Shareholders under the Circumstance of Coronavirus 2019 or COVID-19 to prevent and minimize the risk of COVID-19 spread.

For Shareholders to receive the utmost benefit from the Meeting including to reserve the Shareholder's privileges, if any Shareholders would like the Company's to give an explanation for any issues relating to the proposed agendas, questions can be sent in advance to the following channels:

- **Registered Mail:** To Corporate Secretary, TEAM Consulting Engineering and Management Public Company Limited 151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District, Bangkok 10230
- **Email:** cs@team.co.th
- **Facsimile:** +662 509 9090

The Company will conduct the meeting in accordance with the Company's Articles of Association as per **Enclosure No. 7**. If a shareholder has any inquiries regarding the agenda meeting, please contact the Company Secretary at telephone number 0 2509 9000 Ext. 2010 Ext. 112 or via email cs@team.co.th. The Shareholders can examine all details in the agenda of Annual General Meeting of Shareholders at the Company's website www.teamgroup.co.th.

By the Resolutions of the Board of Directors



(Mr. Sanit Rangnoi)
Chairman of the Board