

SET 2020/10

May 12, 2020

Subject: Resolutions of the Board of Director's meeting regarding the date of 2020 Annual General Meeting of Shareholders ("AGM"), the Record Date, and the AGM agendas. **(Revised version)**

To: President
The Stock Exchange of Thailand

The Board of Directors of TEAM Consulting Engineering and Management Public Company Limited ("the Company") at the meeting No. 3/2020 on May 12, 2020 has passed a resolution to hold the 2020 Annual General Meeting of Shareholders on July 16, 2020 at 14:00 hours at TEAM Building, 2nd Floor, No. 151 Nuan Chan Road, Nuan Chan, Bueng Kum, Bangkok Metropolis 10230. The meetings' agendas are as follows:

Agenda 1 To consider and certify the Minutes of the 2019 Annual General Meeting of Shareholders held on April 3, 2019.

The Board of Directors' 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 confirmation.

Agenda 2 To acknowledge the report on the Company's operating results for year ended December 31, 2019.

The Board of Directors' 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 should be proposed to the Annual General Meeting of Shareholders for acknowledgement.

Agenda 3 To consider and approve the Company's 2019 financial statements for the fiscal period ended on December 31, 2019.

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

Agenda 4 To consider and approve the appropriation of the legal reserve and to acknowledge the 2019 Interim Dividend Payments.

The Board of Directors' opinion: **The Board deems it appropriate to propose the Annual General Meeting of Shareholders to approve the appropriation of the legal reserve in the amount of Baht 4,200,000 and to acknowledge the totaling interim dividend payment of Baht 0.11 per share, approximately Baht 74,800,000, which was paid from the retained earnings of the Company in the amount of Baht 18,360,000 and paid from the net profit of the separate financial statements for the year 2019 in the amount of 56,440,000. Such dividend payment is in**

accordance with the dividend payment policy and the Articles of Association of the Company and no additional dividend shall be paid for the Operating Results in the Year 2019.

Agenda 5 To consider the election of directors in replacement of those who are retiring by rotation.

The Board of Directors' opinion: After thoroughly considered, the Board, exclusive of those with interests on this matter, has agreed with the proposal of Nomination and Compensation Committee and deems it appropriate to propose the Annual General Meeting of Shareholders to consider the re-election of retiring directors as the Company's director for an additional term as namely:

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

Agenda 6 To consider the Remuneration of the Company's Directors for the year 2020

The Board of Directors' 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 the amount of not exceeding Baht 7,000,000 and to pay the annual rewards for the year 2019 of Baht 1,732,000 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. The details are as follows:

Board of Directors	Remuneration (per person)
1. Remuneration of the Board of Directors 1.1 <u>Directors' Monthly Remuneration</u> (same rate in 2019) <ul style="list-style-type: none"> Chairman of the Board Deputy Chairman Director 	37,500 Baht / Month 32,500 Baht / Month 25,000 Baht / Month
1.2 <u>Meeting allowance</u> (same rate in 2019) <ul style="list-style-type: none"> Chairman of the Board Deputy Chairman Director 1.3 <u>Rewards</u> <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.	7,500 Baht / Time 6,500 Baht / Time 5,000 Baht / Time
2. Remuneration of the Audit Committee 2.1 <u>Directors' Monthly Remuneration</u> <ul style="list-style-type: none"> Chairman of the Audit Committee Member of the Audit Committee 2.2 <u>Meeting allowance</u> (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 <u>Directors' Monthly Remuneration</u> 3.2 <u>Meeting allowance</u> (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-

Agenda 7 To consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2020 ended December 31, 2020

The Board of Directors' 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, anyone is an auditor of the Company for the Year 2020 as namely:

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| (1) Mr. Chatchai Kasemsrithanawat | C.P.A. License No. 5813 or |
| (2) Miss Siraporn Ouaganunkun | C.P.A. License No. 3844 or |
| (3) Mrs. Chonlaros Suntiasvaraporn | C.P.A. License No. 4523 |

And deems it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the auditing fees for the year 2020 of Baht 2,800,000.

The EY Office Limited, proposing to audit the Company, has no relationship or a conflict of interest with the Company, subsidiaries, executives, the major shareholders, or the related person of such.

Agenda 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).

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

Agenda 9 To consider other business (if any)

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

In this regard, the Company will distantly arrange the venue of the annual general meeting of shareholders in all areas which will result in the limited number of 50 seats in the meeting room, as the Company cannot hold the 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 the Shareholders who wish to attend the meeting to consider authorizing

the Company's Independent Directors to vote on shareholders' behalf according to the proxy form, in which shareholders can specify his/her voting request for all agendas in advance. The Company will provide the proxy form along with the list of Independent Directors who proposed to be proxies and the Notice of the Annual General Meeting of Shareholders. For the shareholders who wish to present in the meeting, the Company would like to request your kind cooperation to strictly follow the Company's measures and guidelines to prevent and minimize the risk of COVID-19 virus spread.

The Company will further inform preventive measures against COVID-19 in detail to all shareholders together with the Notice of the 2020 Annual General Meeting of Shareholders that will be disclosed on the Company's website.

Please be informed accordingly.

Sincerely yours,

(Mr. Aphichat Sramoon)

Chief Executive Officer

TEAM Consulting Engineering and Management Public Company Limited