



**Invitation to attend
the 2019 Annual General Meeting of Shareholders**

TEAM Consulting Engineering and Management Public Company Limited

**Wednesday, April 3, 2019 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**

March 12, 2019

Subject: Invitation to attend the 2019 Annual General Meeting of Shareholders

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

Enclosures:

1. Copy of the 2018 Minutes of Annual General Meeting of Shareholders
2. The Company's Annual Report for 2018 (on QR Code format)
3. Brief profile of the retiring 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 2019 Annual General Meeting of Shareholders **on April 3, 2019 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 2019 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 12, 2018 to December 31, 2018. 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 certify the Minutes of the 2018 Annual General Meeting of Shareholders held on March 12, 2018

Objective

To propose the shareholders to confirm the Minutes of the 2018 Annual General Meeting of Shareholders.

Facts and Rationale:

The 2018 Annual General Meeting of Shareholders was held on March 12, 2018. The meeting resolved to approve the conversion of a private company into a public limited company and other 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 2018 Annual General Meeting of Shareholders for confirmation, 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, 2018

Objective

To propose the shareholders to acknowledge the Company's operating results for the year 2018.

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 2018 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 2018 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, 2018 is accurate and that the same should be proposed to the Annual General Meeting of Shareholders for acknowledgment.

Voting Requirement

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

Agenda No. 3 To consider and approve the Company's 2018 financial statements for the fiscal period ended on December 31, 2018

Objective

To propose the shareholders to consider and approve the Company's 2018 financial statements for the fiscal period ended December 31, 2018.

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 2018 ended December 31, 2018 are as follows:

Unit: million baht

Items	Consolidated Financial Statements	Separate Financial Statements
Total Assets	1,828	1,454
Total Liabilities	901	613
Total Shareholders' Equity	927	841
Service Income	1,654	1,060
Net Profit for the year	114	91
Basic Earnings Per Share (Baht/Share)	0.19	0.16
Cash flow from operating activities	(65)	(147)
Cash flows from investing activities	(22)	5
Cash flow from financing activities	233	227

Audit Committee's Opinion

The Audit Committee has considered and reviewed the Company's 2018 financial statements for the fiscal period ended on December 31, 2018, 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 2018 financial statements for the fiscal period ended on December 31, 2018 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 2018 financial statements for the fiscal period ended on December 31, 2018 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 declaration of the dividend payment for the year 2018

Agenda No. 4.1 To acknowledge the interim dividend payment

Objective

To inform the shareholders to acknowledge the interim dividend payment.

Facts and Rationale

The Article 44 of the Company's Articles of Association states that the Board of Directors may pay the interim dividend payment to shareholders from time to time when the Board of Directors deems that the Company has sufficient profit to do so and shall report to the shareholders at the subsequent meeting. The Company paid the interim dividend payment at the rate of Baht 0.075 per share (before withholding tax) to the Company's shareholders holding totaling of 680,000,000 shares, being the total dividend of Baht 51,000,000 and being paid from the retained earnings and net profit of the separate financial statements for 6 (six) months (as from January 1, 2018 to June 30, 2018) according the Board of Directors Meeting No. 4/2018 held on August 9, 2018 and the Company paid the interim dividend payment to the shareholders on September 7, 2018.

Board's Opinion

The Board of Directors deems it appropriate to inform the shareholders to acknowledge the interim dividend payment at the rate of Baht 0.075 per share (before withholding tax) to the Company's shareholders holding totaling of 680,000,000 shares, being the total dividend of Baht 51,000,000 and being paid from the retained earnings and net profit of the separate financial statements for 6 (six) months (as from January 1, 2018 to June 30, 2018) according the Board of Directors Meeting No. 4/2018 held on August 9, 2018. The Company paid the interim dividend payment to the shareholders on September 7, 2018.

Voting Requirement

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

Agenda No. 4.2 To consider and approve the appropriation of the legal reserve and the declaration of the dividend payment for the year 2018.

Objective

To propose the shareholders to consider and approve the appropriation of the legal reserve and the declaration of the dividend payment for the year 2018.

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 Company has net profit from the operating results for the year ended December 31, 2018 (from January 1, 2018 to December 31, 2018) according to the separate financial statements of the Company in the amount of Baht 91,131,759 (Ninety-One Million One Hundred and Thirty-One Thousand, Seven Hundred and Fifty-Nine Baht Only) and unappropriated retained earnings in the amount of Baht 70,479,817 (Seventy Million Four Hundred and Seventy-Nine Thousand Eight Hundred and Seventeen Baht Only). As a result, the Company is able to provide an additional dividend payment for the year 2018 from the net profit of separate financial statements for six (6) months as from July 1, 2018 to December 31, 2018 at the rate of Baht 0.075 per share (before withholding tax) to the Company's shareholders holding totaling of 680,000,000 shares, being the total amount of Baht 51,000,000.

On August 9, 2018, the Board of Directors Meeting No. 4/2018 resolved to approve the payment of interim dividend to shareholders at the rate of Baht 0.075 per share (before withholding tax) or the total amount of Baht 51,000,000. Such dividend payment was the payment from the retained earnings of the Company at the rate of Baht 0.025 per share or in the amount of Baht 17,000,000 and was paid from the net profit of the separate financial statements for six (6) months ended June 30, 2018 (first half year) at the rate of Baht 0.050 per share or the total of Baht 34,000,000. The total dividend payment paid from the net profit for the year 2018 equals to Baht 0.125 per share or the total amount of Baht 85,000,000, representing 93 percent of the net profit of the separate financial statements for the year ended December 31, 2018. 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 19, 2019 and the payment of dividend will be scheduled on May 3, 2019.

However, the right to receive the dividend is uncertain until receiving approval from the 2019 Annual General Meeting of Shareholders.

The comparison of dividend payment ratio for the year 2017 and 2018

Details of dividend payment	Year 2017	Year 2018
Net profit ratio per share (Baht)	26.03	0.134
Dividend payment ratio per share (Baht)	21.80	0.125
- Interim dividend payment (Resolution held on August 9, 2018)	6.80*	0.050
- Annual dividend	15.00	0.075
Total dividend payment ratio per net profit (%)	83.75	93.28
Number of common share (million shares)	2.5	680
Par Value of Share (Baht)	100	0.50

**The Board of Directors Meeting No. 4/2018 resolved to approve the interim dividend payment from retained earnings (net profit of 2017) at the rate of Baht 0.025 per share or totaling Baht 17,000,000 to the shareholders holding totaling of 680,000,000 shares. For the comparison purpose, it shall be deemed that the dividend payment at the rate of 6.80 Baht per share for the total number of 2,500,000 shares.*

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 the dividend payment for the year 2018 as follows:

1. The appropriation of the legal reserve in the amount of Baht 4,600,000.
2. The declaration of an additional dividend payment of 2018 from the net profit of separate financial statements for six (6) months as from July 1, 2018 to December 31, 2018 at the rate of Baht 0.075 per share (before withholding tax) to the Company's shareholders holding totaling of 680,000,000 shares, being the total amount of Baht 51,000,000.

The record date for the right to receive the dividend will be on April 19, 2019 and the payment of dividend will be scheduled on May 3, 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 2019

No.	Name of Directors	Position
1	General Wichien Sirisoonthorn	Independent Director
2	Mrs. Suvimol Chrityakierne	Independent Director
3	Dr. Thanasarn Khuayjarernpanishk	Director

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 12, 2018 to December 31, 2018, 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, excluding the committee member who has conflict of interest. The said Committee has 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 General Wichien Sirisoonthorn and Mrs. Suvimol Chrityakierne, 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 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 2019

Objective

To propose to the shareholders to consider and approve the Company's Directors Remuneration for the year 2019 and annual reward for the year 2018.

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 2019

The monthly remuneration of the directors, meeting allowances and rewards for the year 2019 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 2018, 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 2019 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 2018) <ul style="list-style-type: none"> Chairman of the Board Deputy Chairman Director 1.2 <u>Meeting allowance</u> (same rate in 2018) <ul style="list-style-type: none"> Chairman of the Board Deputy Chairman Director 1.3 <u>Rewards</u>	37,500 Baht / Month 32,500 Baht / Month 25,000 Baht / Month 7,500 Baht / Time 6,500 Baht / Time 5,000 Baht / Time The rewards shall be paid not exceeding 3% of net profit of the consolidated financial statements of the year 2019
<p><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.</p>	
2. Remuneration of the Audit Committee 2.1 <u>Directors' Monthly Remuneration</u> (same rate in 2018) <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 2018) <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

Board of Directors	Remuneration (per person)
3. Remuneration of the Nomination and Compensation Committee 3.1 <u>Directors' Monthly Remuneration</u> (same rate in 2018) 3.2 <u>Meeting allowance</u> (same rate in 2018) <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 2018

The Board of Directors Meeting No. 1/2019, held on February 20, 2019, resolved to pay rewards of Baht 2,271,170 (Two Million Two Hundred Seventy-One Thousand One Hundred and Seventy Baht Only) representing a portion of 2 percent of net profit from the consolidated financial statements of the year 2018. 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 2019 in amount of not exceeding Baht 7,000,000 (Seven Million Baht Only) and to pay the annual rewards for the year 2018 of Baht 2,271,170 (Two Million Two Hundred Seventy-One Thousand One Hundred and Seventy Baht Only) according to the opinion of the Nomination and Compensation Committee.

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 2019 ended December 31, 2019

Objective

To propose shareholders to consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2019 ended December 31, 2019.

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 five(s) fiscal years in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 44/2556 regarding rules, conditions and the disclosure of the financial status and the Company's operating results states that a company is not permitted to appoint the same auditor who has been the auditor of the Company for the previous consecutive for 5 years.

The Audit Committee has considered the work experiences 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 2019 ended December 31, 2019 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 2019 ended December 31, 2019 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	2 years (appointed in 2016 and 2018)
2. Miss Siraporn Ouuanunkun	3844	1 year (appointed in 2018)
3. Mrs. Chonlaros Suntiasvaraporn	4523	- None -

The auditing fees for the year 2019 is as follows:

1. The review fees for a quarterly financial statement is amount of Baht 315,000 per quarter (Three Hundred and Fifteen Thousand Baht only), totaling Baht 945,000 (Nine Hundred and Forty-Five Thousand Baht only).
2. Annual auditing fees is amount of Baht 1,855,000 (One Million Eight Hundred and 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 Baht only), which is 2 percent increasing from the auditing fees for the year 2018. 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 3 years since 2016 to 2018.

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 2018 and the year 2019

Year 2019 (proposed year)	Increase / (Decrease)	Year 2018
2,800,000	2%	2,745,000

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 as the Company's auditors for the year 2019 ended December 31, 2019 and approve the auditing fees for the year 2019 ended December 31, 2019 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, 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	2 years (appointed in 2016 and 2018)
2. Miss Siraporn Ouuanunkun	3844	1 year (appointed in 2018)
3. Mrs. Chonlaros Suntiasvaraporn	4523	- None -

And to fix the auditing fees for the year 2019 ended December 31, 2019 amounting to Baht 2,800,000 (Two Million 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 Other Business (if any)

You are cordially invited to attend the meeting on the date, time and venue as stated above. In case any shareholders would like to grant a proxy to another person(s), or to Mr. Sanit Rangnoi, the Company's independent director and the Deputy Chairman, who has no conflict of interest in every agenda proposed for the meeting's consideration, or to 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, who has conflict of interest in agenda no. 5 (details of their profile as appeared in **Enclosure No. 4.**) as a proxy grantor and voting on behalf of you in the meeting, 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 visit the Company's website in order to study the guidelines and procedures for attending shareholders meetings and the proxy granting as per **Enclosure No. 6.**

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

(Dr. Prasert Patramai)
Chairman of the Board

TEAM Consulting Engineering and Management Company Limited
Minutes of the 2018 Annual General Meeting of Shareholders
On Monday March 12, 2018 at the meeting room, 2nd Floor, TEAM Building,
151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District, Bangkok

The Meeting started at 02.00 P.M.

Dr. Prasert Patramai, the Chairman of the Board, acted as the Chairman of the Meeting (“the Chairman”) welcomed and informed that there were 46 shareholders attending the Meeting, both in person and by proxy, representing 2,371,030 shares out of the total 2,500,000 shares, or 94.84% of the total shares, constituting a quorum in accordance with the Company’s Articles of Association. The Chairman then declared the meeting duly convened and proposed that the meeting consider matters as per the agenda items as follows:

Agenda No. 1 To consider and certify the previous minutes of the shareholders’ meeting

The Chairman proposed that the meeting consider certifying the Minutes of the Extraordinary Meeting of Shareholders No. 2/2017 held on December 1, 2017 in which the Company had prepared the said Minutes within 14 days from the date of the meeting as per the copy of the said Minutes which was sent to the shareholders together with the notice of this meeting. The Chairman then requested that the meeting consider certifying the said Minutes.

The Chairman inquired the shareholders for any amendments or any other suggestions.

In the absence of such amendments and suggestions. The Chairman then proposed that the meeting consider and certify the Minutes of the Extraordinary Meeting of Shareholders No. 2/2017 held on December 1, 2017.

Resolution

The meeting considered and unanimously resolved that the said minutes as proposed by the Chairman, is hereby approved.

Agenda No. 2 To acknowledge the Company and its subsidiaries operating result for the year 2017

The Chairman assigned Mr. Issarin Patramai, Senior Executive Vice President – Finance, to report the Company and its subsidiaries operating results for the year 2017 ended December 31, 2017, the detail of which appeared in the document which was sent to the shareholders together with the notice of this meeting.

Mr. Issarin Patramai reported the Company and its subsidiaries operating results for the year 2017 to the meeting for their acknowledgment as follows:

Awarded Project

In the year 2017 is the outstanding performance of the Company and its subsidiaries in the acquisition of sizable infrastructure projects. The Company and its subsidiaries sign new contracts with the total value worth 2,571 Million Baht which is an increase by 22% from the target of 2,100 Million Baht. The significant projects are Project Management and Construction Supervision for the Pink Line Mass Transit System: Khae Rai - Min Buri (589 Million Baht), The Construction Supervision for doubling track railway Loburi-Paknampho (568 Million Baht) and The Detail Design the Orange Line Mass Transit System -Thailand Cultural Center – Huamark (332.5 Million Baht). As a result, the Company's backlogs were increased significantly. However, the below table showing the most of awarded projects are domestic projects. The Company and its subsidiaries cannot achieve the international and related business as per the target.

Awarded Project Value (Million Baht)	2017 Target	2017 Awarded Project	% completion compared to the target
Government sector (G)	1,000	1,566	157%
Private sector (P)	500	764	153%
International sector (I)	350	172	49%
Related Business sector (R)	250	69	28%
Total Awarded Project Value	2,100	2,571	122%

Services and Revenue

The performance in 2017, the Company and its subsidiaries provided services and earned revenue from service worth 1,590 Million Baht, consisting of 790 Million Baht in government project (49.7% of total revenue), 389 Million Baht in domestic private project (24.5% of total revenue), 339 Million Baht in international projects (21.3% of total revenue) and 72 Million Baht in related business (4.5% of total revenue), the detail stated in below table.

Services Revenue (Million Baht)	2017 Target	Mid-year estimated revenue	2017 revenue	% compared to mid-year estimated revenue
Government sector (G)	1,200	1,009	790	78%
Private sector (P)	350	453	389	86%
International sector (I)	450	381	339	89%
Related Business sector (R)	100	92	72	78%
Total Service Revenue	2,100	1,935	1,590	82%

In comparison between production, target and estimated revenue, it shows that in 2017, the Company and its subsidiaries earned revenue from services of 76% of the target and 82% of mid-year estimated revenue, as a result of the delay of mega construction supervision projects with high revenue portion, the delay of the contractor's selection resulting in slow progress in construction supervision compared to target especially in the first half year. However, in third quarter and fourth quarter, the working progress performance ratio is better, but the productive outcome was still behind the annual target. The 2017 operating results of the Company and its subsidiaries compared to 2016 are stated in the table below.

Statements of Income (consolidated financial statements)	Jan-Dec 2016		Jan-Dec 2017		
	Million Baht	% of total revenue	Million Baht	% of total revenue	%increasing (decreasing) from previous year
Services Revenue	1,648	98%	1,590	99%	(3.5%)
Total Revenue	1,678	100%	1,606	100%	(4.3%)
Service Costs	1,026	61%	1,034	64%	0.8%
Administrative Expenses	518	31%	448	28%	(13.5%)
Share of profit of associated company	0.5	0%	1.5	0%	197%
Profit before financial expense and income tax	135	8%	126	8%	(6.2%)
Financial Expenses	3.0	0%	4.2	0%	42%
Income Taxes	36	2%	24	2%	(34%)
Profit for the year	96.2	6%	98.7	6%	2.6%

It appeared that the Company and its subsidiaries earned revenue from services in the year 2017 which a decrease by 3.5% from 2016. The profit for the year representing 6% of total revenue. The profit for current year representing 2.6% growth from 2016.

Financial Ratio

Financial Ratio	Jan-Dec 2016	Jan-Sep 2017	Jan-Dec 2017
<u>Profitability Ratio</u>			
Gross profit margin	37.7%	36.7%	35.0%
Net profit margin	5.7%	5.9%	6.1%
<u>Operating Efficiency Ratio</u>			
Average invoice period (days)	52.4	70.4	71.9
Average collection period (days)	76.3	75.2	77.2
Average payment period (days)	69.0	66.3	67.9
<u>Solvency Ratio</u>			
Debt to Equity (times)	3.9	1.8	1.8
Interest Bearing Debt to Equity (times)	0.2	0.2	0.3
Interest coverage ratio (times)	45.3	28.4	29.9
<u>Liquidity Ratio</u>			
Current Ratio (times)	1.0	1.3	1.3
Cash flow from operating activities (Million Baht)	85.2	(143.0)	(133.0)

The Company and its subsidiaries had negative cash flow from operating result in the year 2017 (due to the delayed payment of certain government projects). The financial position and liquidity of the Company and its subsidiaries are still of good level and adequate for the business operation in the future, as the current ratio, debt to equity ratio and interest coverage ratio are on the upward trend. Moreover, the Company could drawdown advanced payments in mega projects during the period of late 2017 and the beginning of 2018, it is expected that such situation will significantly have positive impacts on the Company's cash position and liquidity in first quarter of the year 2018.

Therefore, the Company and its subsidiaries operating results for the year 2017 ended December 31, 2017 was submitted for the shareholders' acknowledgment.

Resolution

The meeting acknowledged the report on the Company and its subsidiaries operating result for the year 2017 ended December 31, 2017.

Agenda No. 3 To consider and approve the financial statements for the year 2017 ended December 31, 2017

The Chairman assigned Mr. Issarin Patramai, Senior Executive Vice President – Finance, to report the Company's financial statement for the year 2017 ended December 31, 2017.

Mr. Issarin Patramai reported to the meeting that the Company prepared the financial statements for year 2017 ended December 31, 2017. The Board of Directors is of the opinion that such financial statements is comply with general accounting standards, and were audited by the Company's auditor. The details of the Company's financial statement for the year 2017 ended December 31, 2017 which was sent to the shareholders together with the notice of this meeting.

The summary of significant of financial statements are as follows:

Unit: Million Baht

Unit : Million Baht	Consolidated financial Statements	Separate Financial Statements
Total Asset	1,305	1,033
Total liability	833	625
Total Shareholder's Equity	472	408
Revenue from services	1,590	1,119
Profit for the year	99	65
Basic earnings per share (Baht/Share)	45.7	30.2
Cash flow from operating activities.	(133)	(195)
Investing activities	(23)	9
Financing Activities	12	37

Resolution

The meeting considered and unanimously resolved that the consolidated financial statements and separate financial statements for the year 2017 of TEAM Consulting Engineering and Management Co., Ltd. and its subsidiaries ended December 31, 2017 are hereby approved.

Agenda No. 4 To consider and approve the annual dividend payment

The Chairman informed the meeting that in 2017, the Company had the net profit of Baht 98,696,591 and the Company has allocated net profit for legal reserve completely. The Board of Directors Meeting No. 1/2018 held on February 20, 2018, the Board of Directors proposed the payment of dividends from the 2017 operating results to the Company's shareholders at the rate of Baht 15 per share, being the total dividends of Baht 37,500,000 (Thirty-seven Million Five Hundred Thousand Baht Only), to be paid only to the Company's shareholders whose names appeared in the share register book as at the date of Annual General Meeting of

Shareholders for the year 2018 (March 12, 2018). The payment of dividends shall be made within 30 days from the date of the shareholders meeting.

Resolution

The meeting considered and unanimously resolved that the dividend payment for the annual operating result in 2017 to the Company's shareholders at the rate of Baht 15 per share, being the total dividends of Baht 37,500,000 (Thirty-seven Million Five Hundred Thousand Baht Only) be paid only to the Company's shareholders whose names appeared in the share register book as at the date of Annual General Meeting of Shareholders for the year 2018 (March 12, 2018) and the payment shall be made within 30 days from the of the shareholders meeting, are hereby approved.

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

The Chairman informed the meeting that the Good Corporate Governance Policy of the Company states the criteria for consideration of election of the Company's directors and their term are as follows:

"1.10 Term of the Directors

To stipulate that the Company's directors holding positions as specified in the Company's Articles of Association provided that in annual general meeting of shareholders, one-third of the directors or the closest number shall retire. Such director who retires by rotation shall be eligible to be re-elected for another term.

The term of the Sub-Committees shall be determined by the Board of Directors. Once expiration of term, such Sub-Committees shall be eligible to re-elected for another term as well."

In addition, the Company's Articles of Association Chapter 4: Directors and Auditors, Article 15 stipulates that "In the first general meeting, after the company registration and every general meeting after that, one-third (1/3) of the Company's directors must retire by rotation. If the number of directors is not a multiple of three, the number of directors that is closest to one-third shall retire. Such director who retires by rotation shall be eligible to be re-elected for another term.

In this matter, the directors who retire by rotation in 2018 are as follows:

- | | | |
|----|--------------------------|--|
| 1. | Mr. Peerawat Premchun | Director / Chairman of the Nomination and Compensation Committee / Member of the Executive Committee |
| 2. | Mr. Chawalit Chantararat | Director / Chairman of the Executive Committee / Member of the Risk Management Committee / President / Acting Senior Executive Vice President - Related Businesses |
| 3. | Mr. Issarin Patramai | Director / Member of the Executive Director / Member of the Risk Management Committee and Senior Executive Vice President – Finance |

The Nomination and Compensation Committee Meeting No. 1/2018 held on February 14, 2018 has considered that all 3 directors are qualified to continue as the Company's directors. The Nomination and Compensation Committee therefore resolved to propose that the Board of Directors elect 3 retiring directors in the year 2018, namely Mr. Peerawat Premchun, Mr. Chawalit Chantararat and Mr. Issarin Patramai as the Company's directors for additional term. The profiles of the said directors are shown in the documents which was sent to the shareholders together with the notice of this meeting.

Resolution

The meeting considered and unanimously resolved that the re-election of 3 retiring directors in the year 2018 namely Mr. Peerawat Premchun, Mr. Chawalit Chantararat and Mr. Issarin Patramai as the Company's directors for an additional term as proposed by the Chairman, is hereby approved.

Agenda No. 6 To consider and approve the determination of the remuneration of the Directors for the year 2018

The Chairman informed the meeting that the Nomination and Compensation Committee Meeting held on February 14, 2018, considered the remuneration of the Company's directors for the year 2018 and proposed that the Board of Directors consider the determination of the remuneration of the Company's directors by the way of monthly remuneration, meeting allowance and rewards for the year 2018 totaling not exceeding Baht 7,000,000 (Seven Million Baht Only). In addition, the rewards amount of Baht 2,000,000 which represents not exceeding 3 percent of the net profit from consolidated financial statements of the Company in 2017 shall be allocated to the Company's directors amongst themselves.

Therefore, the Chairman proposed that the shareholders consider and approve the Company's directors remuneration for the year 2018 by the way of the monthly remuneration, meeting allowance and rewards to the directors for the year 2018 totaling not exceeding Baht 7,000,000 (Seven Million Baht Only) as considered by the Board of Directors and informed the shareholders' meeting of the rewards payment for the year 2017.

Resolution

The meeting considered and unanimously resolved that the Company's directors remuneration for the year 2018 by the way of the monthly remuneration, meeting allowance and rewards to the directors for the year 2018 totaling not exceeding Baht 7,000,000 (Seven Million Baht Only) is hereby approved. It was further acknowledged the payment of rewards for the year 2017.

Agenda No. 7 To consider the appointment of the auditor and to fix the auditing fee for the year 2018 ended December 31, 2018

The Chairman, by the recommendation of the Audit Committee, agreed to propose that the meeting consider the appointment of Mr. Supachai Phanyawattano, a Certified Public Accountant. License No. 3930 or Mr. Chatchai Kasemsrithanawat Certified Public Accountant License No. 5813 or Miss Siraporn Ouuanunkun Certified Public Accountant License No. 3844

or other auditors in the same office of EY Office Limited as the auditor of the Company for the fiscal year 2018, ended December 31, 2018. The remuneration of the annual audit fee and quarterly audit fee in the amount of Baht 2,745,000 and to act as the auditor of the Company continuously after the Company has converted into a public limited company under the Public Limited Companies Act BE 2535 (and its Amendments).

Resolution

The meeting considered and unanimously resolved that the appointment of the auditors of the Company and determination of the auditing fee for the year 2018 as proposed in all respects and to act as the auditor of the Company continuously after the conversion of the Company into a public limited company under the Public Limited Companies Act B.E. 2535 (1992) (and its Amendments), is hereby approved.

Agenda No. 8 To consider and approve the conversion from a company limited to a public limited company

The Chairman informed the meeting that as the Company has a plan to issue and offer the shares under Initial Public Offering and the Company's shares will be listed on the Stock Exchange of Thailand; therefore, the Company has to convert itself from a company limited to a public limited company, according to Public Limited Company Act B.E.2535 (1992) (and its Amendments). The Chairman hence proposed that the meeting consider and approve the conversion of the Company from a company limited to a public limited company.

Resolution

The meeting considered and unanimously resolved that the conversion of the Company from a company limited to a public limited company as proposed by the Chairman, is hereby approved.

Agenda No. 9 To consider and approve the change in the par value of the shares from Baht 100 (One Hundred Baht only) per share to Baht 0.50 (Fifty Satang) per share

The Chairman informed the meeting that as the Company will convert from a company limited to a public limited company, in order to offer shares to the public and list the Company's shares on the Stock Exchange of Thailand for trading liquidity of shares. Therefore, the Chairman proposed that the meeting consider the change of the par value of the Company's shares from the existing par value of Baht 100 (One Hundred Baht) per share to Baht 0.50 (Fifty Satang) per share in which the Company's shares will be increased. As a result, the Company's registered capital is Baht 250,000,000 (Two Hundred Fifty Million Baht Only), and the totaling 500,000,000 shares (Fifty Hundred Million Shares) at the par value of Baht 0.50 (Fifty Satang) per share.

Resolution

The meeting considered and unanimously resolved that the change of the par value of the Company's shares as proposed by the Chairman, is hereby approved.

Agenda No. 10 To consider and approve the increase of the Company's registered capital

The Chairman informed that the meeting approve the increase of registered capital by another Baht 90,000,000 (Ninety Million Baht Only) from the existing registered capital of Baht 250,000,000 (Two Hundred and Fifty Million Baht Only): divided into 500,000,000 shares (Five Hundred Million Shares), par value of Baht 0.50 (Fifty Satang) per share, to the new registered capital of Baht 340,000,000 (Three Hundred and Forty Million Baht Only) divided into 680,000,000 shares (Six Hundred and Eighty Million Shares), par value of Baht 0.50 (Fifty Satang) per share by issuing 180,000,000 (One Hundred and Eighty Million Shares) new ordinary shares at the par value of Baht 0.50 (Fifty Satang) per share, in consistent with the Company's plan to issue and offer the shares under Initial Public Offering and the Company's shares will be listed on the Stock Exchange of Thailand.

Resolution

The meeting considered and unanimously resolved that the increase of the Company's registered capital as proposed by the Chairman, is hereby approved.

Agenda No. 11 To consider and approve the allocation of the increased ordinary shares for sale under initial public offering

The Chairman informed to the Meeting that according to the resolution approving the increase of the Company's registered capital by another Baht 90,000,000 (Ninety Million Baht only) from the registered capital of Baht 250,000,000 (Two Hundred Fifty Million Baht only) to be new registered capital of Baht 340,000,000 (Three Hundred Forty Million Baht only) by issuing of 180,000,000 new ordinary shares (One Hundred Eighty Million Shares) at par value of Baht 0.50 (Fifty Satang) per share as stated the above agenda item.

The Chairman then requested that the meeting consider allocation of increased ordinary shares in the amount of not exceeding 180,000,000 shares (One Hundred Eighty Million Shares) at par value of Baht 0.50 (Fifty Satang) per share, for sale under initial public offering provided that the Board of Directors, President or Senior Executive Vice President - Finance or any person assigned by those persons to be authorized to consider the determination of the other details related to the said allocation of shares including to conduct the following actions:

- (1) To consider the allocation of the increased ordinary shares at once time or several times, to consider the determination of offering price, offering period, the payment of shares and the subscription of shares including criteria, conditions and any details related to the allocation of increased ordinary shares for sale as they deem appropriated, as well as to conduct all necessary and related matters thereof.
- (2) To consider conditions and details of any related documents and agreements including negotiation, agreement, execution and delivery of any documents and agreements related to the issuance and offer of the said increased ordinary shares such as the financial advisory agreement, legal consultancy agreement, underwriting agreement including to conduct any related matters thereof.

- (3) To prepare any application and related supplementary documents in connection with the issuance and offer of the said increased ordinary shares including to sign and submit the said applications and supplementary documents, to give any statement, documents to all agencies relating to the listing of the Company's increased ordinary shares on the Stock Exchange of Thailand and to conduct necessary and appropriated matters thereof.
- (4) To consider criteria for allocation of shares to the Company's directors, executives, employees which the period to be issued and offered and IPO period are the same (but excluding the shares to be subscribed by the directors and employees as general customer, with the securities company), related persons and sponsors in total of not exceeding 25% of shares offered under IPO. However, the ratio of shares to be allocated to sponsors shall not exceeding 15% of shares offered under IPO.
- (5) Number and allocation method shall comply with laws governing to the sale of new securities in type of shares and warrants of the issuance of equity by a company or securities and exchange laws and the distribution of shares of sponsors shall be determined.
- (6) To conduct any related matters to achieve the said objectives under the notifications, rules, criteria and related laws.

Resolution

The meeting considered and unanimously resolved that the allocation of increased ordinary shares in the amount of not exceeding 180,000,000 shares (One Hundred Eighty Million Shares) at the par value of Baht 0.50 (Fifty Satang) per share and the authorization of the Board of Directors, President or Senior Executive Vice President - Accounting and Finance or any person assigned by those persons to consider the determination of the other details related to the said allocation of shares as proposed, are hereby approved.

Agenda No. 12 To consider and approve the amendment of Company's Memorandum of Association, in accordance with the conversion of a company limited to a public limited company

The Chairman informed the meeting that according to the resolution approving the conversion of the Company to a public limited company, the change of the par value of the shares and the increase of the Company's registered capital as stated the above agenda. Therefore the Chairman proposed that the meeting approve the amendment of the Company's Memorandum of Association, pertaining to the following details:

Article 1 The Company's name in Thai is “บริษัท ทีม คอนซัลติ้ง เอนจิเนียริง แอนด์ แมเนจเม้นท์ จำกัด (มหาชน)” and the Company's name in English is “TEAM CONSULTING ENGINEERING AND MANAGEMENT PUBLIC COMPANY LIMITED”

Article 2 The Company wishes to sell its shares to the public.

- Article 3 The Company has 38 objectives. (the details of which as per Enclosure No.6) which was sent to the shareholders together with the Notice of this meeting.
- Article 4 The Registered Capital: 340,000,000 Baht (Three Hundred Forty Million Baht)
Divided into: 680,000,000 Shares (Six Hundred Eighty Million Shares)
Par Value per share: 0.50 Baht (Fifty Satang)
Ordinary Shares: 680,000,000 Shares (Six Hundred Eighty Million Shares)
Preferred Shares: -None-
- Article 5 The head office of the Company is located in Bangkok Metropolis.

Resolution

The meeting considered and unanimously resolved that the amendment of Company's Memorandum of Association, in accordance with the conversion of a company limited to a public limited company as proposed by the Chairman, is hereby approved.

Agenda No. 13 To consider and approve the amendment of the Company's Articles of Association, in accordance with the conversion of a company limited to a public limited company

The Chairman informed the meeting that in consistent with the conversion of the Company to a public limited company, the Chairman then proposed that the Meeting consider the amendment of the Company's Articles of Association, by repealed the existing the Company's Articles of Association by the new one with the total of 46 Articles, in accordance with the public limited law. The details of its content as appeared in draft of the Company's Articles of Association (Enclosure No. 7) which was sent to the shareholders together with the notice of this meeting.

Resolution

The meeting considered and unanimously resolved that the amendment of the Company's Articles of Association with the total of 46 Articles, in order to consistent with the conversion of Company to a public limited company as proposed by the Chairman, is hereby approved.

Agenda No. 14 To Consider and approve the amendment of Company's Memorandum of Association, Articles of Association and application documents according to the Registrar's instruction

The Chairman informed the meeting that the Company may have to amend the Company's Memorandum of Association and the Company's Articles of Association, which are approved by the shareholders, and application documents according to the Registrar's instruction, in accordance with the conversion of the Company to a public limited company. The Chairman hence proposed the meeting that the Company's directors and the persons assigned by the Company's directors is authorized to amend the aforementioned documents as per the instruction or advice of the Public Limited Registrar.

Resolution

The meeting considered and unanimously resolved that the Company's directors, and the authorized persons assigned by the Company's directors is authorized to amend the documents according to the Registrar's instruction and advice as proposed by the Chairman, is hereby approved.

Agenda No.15 To consider and approve the election of the directors and independent directors, appointment of the Company's authorized signatory directors, election of the Sub-Committees, appointment of the President and determination of scope of authority and responsibility of the directors

The Chairman informed the meeting that, the current Sub-Committees shall be vacated by the conversion from the Company to a public limited company. Therefore, the Company must elect new Board of Directors and nominate the Company's authorized signatory directors to substitute the current Board of Directors. The Chairman hence proposed the following list of names to be elected as the Company's Board of Directors and the Sub-Committees, details of scope of authority and responsibility of the directors appeared in Enclosure No. 8-14 which was sent to the shareholders together with the notice of this meeting.

Board of Directors

Names of Directors	Position(s)
1. Dr. Prasert Patramai	Chairman of the Board
2. Mr. Sanit Rangnoi	Independent Director and Deputy Chairman
3. General Wichien Sirisoonthorn	Independent Director
4. Mrs. Suvimol Chrityakierne	Independent Director
5. Mr. Peerawat Premchun	Director
6. Mr. Wera Sutesopon	Director
7. Dr.Thanasarn Khuayjarernpanishk	Director
8. Mr. Chawalit Chantararat	Director
9. Mr. Issarin Patramai	Director

Names and numbers of directors who can sign to bind the Company are as the following:

"Names and numbers of directors who can sign to bind the Company are Mr. Prasert Patramai, Mr. Peerawat Premchun, Mr. Wera Sutesopon, Mr. Thanasarn Khuayjarernpanishk, Mr. Chawalit Chantararat, Mr. Issarin Patramai two of these six directors can jointly sign with the Company seal affixed."

Audit Committee

Names of Directors	Position(s)
1. Mr. Sanit Rangnoi	Chairman of the Audit Committee
2. General Wichien Sirisoonthorn	Member of the Audit Committee
3. Mrs. Suvimol Chrityakierne	Member of the Audit Committee

Executive Committee

Names of Directors	Position(s)
1. Mr. Chawalit Chantararat	Chairman of the Executive Director
2. Mr. Peerawat Premchun	Member of the Executive Director
3. Dr.Thanasarn Khuayjarernpanishk	Member of the Executive Director
4. Dr. Sirnimit Boonyuen	Member of the Executive Director
5. Mr. Issarin Patramai	Member of the Executive Director

Nomination and Compensation Committee

Names of Directors	Position(s)
1. Mr. Peerawat Premchun	Chairman of the Nomination and Compensation Committee
2. Mr. Sanit Rangnoi	Member of the Nomination and Compensation Committee
3. General Wichien Sirisoonthorn	Member of the Nomination and Compensation Committee

Risk Management Committee

Names of Directors	Position(s)
1. Dr.Thanasarn Khuayjarernpanishk	Chairman of the Risk Management Committee
2. Mr. Chawalit Chantararat	Member of the Risk Management Committee
3. Mr. Amnat Prommasutra	Member of the Risk Management Committee
4. Mr. Charnchai Gawgirdwiboon	Member of the Risk Management Committee
5. Dr. Sirnimit Boonyuen	Member of the Risk Management Committee
6. Dr. Aphichat Sramoon	Member of the Risk Management Committee

7. Mr. Issarin Patramai	Member of the Risk Management Committee
8. Mrs. Penpilai Phonchaipanich	Member of the Risk Management Committee
9. Ms. Mayuree Khuayjarernpanishk	Member of the Risk Management Committee
10. Ms. Nuanprae Patramai	Member of the Risk Management Committee

President

Mr. Chawalit Chantararat

The Chairman hence proposed the meeting to consider and to approve (1) the appointment of the directors and independent directors including the names and number of the Company's authorized signatory directors (2) the appointment of the Sub- Committees which consist of the Audit Committee, the Executive Committee, the Nomination and Compensation Committee and the Risk Management Committee (3) the appointment of the President and (4) the determination of scope of authority and responsibility of the directors.

Resolution

The meeting considered and unanimously resolved that the appointment of the Board of Director, and the determination of the names and number of the Company's authorized signatory directors, appointment of the Sub-Committees, appointment of the President and determination of scope of authority and responsibility of the directors, as proposed by the Chairman, are hereby approved.

Agenda No. 16 To consider the listing of the Company's ordinary shares as the securities of the Stock Exchange of Thailand

The Chairman informed that according to the resolution of conversion of the Company from the company limited to a public limited company, the increase of capital and the allocation of the increased ordinary shares for sale under the initial public offering, the Chairman then requested that the Meeting consider and approve the listing of the Company's ordinary shares as the securities on the Stock Exchange of Thailand; and further proposed to the Meeting consider that the Board of Directors or the President or the persons assigned by the Board of Directors to be authorized for seeking a permission with the related agencies including to act any necessary and related matters thereof.

Resolution

The meeting considered and unanimously resolved that the listing of the Company's ordinary shares as the securities on the Stock Exchange of Thailand is hereby approved. It was further resolved that the Board of Directors or the President or the persons assigned by the Board of Directors to be authorized for seeking a permission with the related agencies including to act any necessary and related matters thereof, are hereby approved.

Agenda No. 17 To consider the appointment of the Thailand Securities and Depository as the Company's Securities Registrar

The Chairman informed to the meeting that as the Company's ordinary shares to be listed on the Stock Exchange of Thailand, the Chairman then proposed that the Meeting consider the appointment of the Thailand Securities and Depository as the Company's Securities Registrar

Resolution

The Meeting considered and unanimously resolved that the appointment of the Thailand Securities and Depository as the Company's Securities Registrar as proposed by the Chairman, is hereby approved.

Agenda No. 18 Other Business


-None-

No further issue or question was raised. The Chairman then thanked all shareholders for their attendance of this meeting and declared the meeting duly adjourned at 03.20 P.M.

-Dr. Prasert Patramai- Chairman of the Meeting
(Dr. Prasert Patramai)
Chairman of the Board

-Miss Supaporn Rojana-amornchai- Minutes Taker
(Miss Supaporn Rojana-amornchai)
Corporate Secretary

Profile of the Nominated Candidates for the Election of Directors

Name - Surname	General Wichien Sirisoonthorn (Nominated for re-election)	
Position in the company	Independent Director / Member of the Audit Committee / Member of the Nomination and Compensation Committee	
Position Nominated	Independent Director	
Date of Directorship	April 27, 2017	
Age	63 years	
Nomination Procedure	Nominated by the Nomination and Compensation Committee and agreed to propose to the Shareholder's meeting for consideration by the Board of Directors	

Education

Institution	Degree
National Institute of Development Administration	Master of Public Administration
Capital Market Academy	Top Management Course Class No. 22/2016
King Prajadhipok's Institute, The Government Complex Commemorating	Politics and Governance in Democratic Systems Course Executives Class no.17/2014
Thailand National Defence College	The National Defense Course for the Joint State-Private Sector, Class No. 20/2008
Command and General Staff College	Command and General Staff Course Class No. 66/1988
Chulachomklao Royal Military Academy	Bachelor of Science, Class No. 26/1974
Armed Forces Academies Preparatory School	Armed Forces Preparatory Course Class No. 15/1972

Training Record with Thai Institute of Directors (IOD)

Course	Class / Year
• Directors Accreditation Program (DAP)	DAP 141/2017

Board member / Management in other Listed Company - The Stock Exchange of Thailand

Company / Organization	Position
- None -	- None -

Board member/ Management in other Non-Listed Company - The Stock Exchange of Thailand

Company / Organization	Position
- None -	- None -

Terms of the company's directorship

- 1 term (Has been elected from the 2018 Annual General Meeting of Shareholders on March 12, 2018 until present)

Shareholding in the company as of January 7, 2019

- 300,000 shares or representing 0.04 percent

Meeting attendance in year 2018

- The Board of Directors 7 times from the total of 7 times or representing 100 percent and attended a meeting for the Non-Executive Directors Meeting
- The Audit Committee 7 times from the total of 7 times or representing 100 percent and attended a meeting between the Audit Committee and the Auditor without the company's management
- The Nomination and Compensation Committee 2 times from the total of 2 times or representing 100 percent

Relationship with other Management and Directors

- None

Criminal offense record during the past 10 years

- None

Position in other company that may cause conflicts of interest with the company

- None


Director's prohibited qualifications

- None

Conflicts of Interest in the agenda

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

Profile of the Nominated Candidates for the Election of Directors

Name - Surname	Mrs. Suvimol Chrityakierne (Nominated for re-election)	
Position in the company	Independent Director / Member of the Audit Committee	
Position Nominated	Independent Director	
Date of Directorship	July 7, 2017	
Age	67 years	
Nomination Procedure	Nominated by the Nomination and Compensation Committee and agreed to propose to the Shareholder's meeting for consideration by the Board of Directors	

Education

Institution	Degree
Chulalongkorn University	Master of Accountancy
Chulalongkorn University	Bachelor of Accountancy

Training Record with Thai Institute of Directors (IOD)

Course	Class / Year
• Ethical Leadership Program (ELP)	ELP 10/2017
• Advanced Audit Committee Program (AACP)	AACP 7/2560
• Audit Committee Program (ACP)	ACP 36/2011
• R - DF - Director Forum (R – DF)	R - DF 1/2010
• Director Certification Program (DCP)	DCP 92/2007

Other Training Courses

Course	Institution
• New Paradigm Leader, Transparency & Anti-Corruption Class 1/2018	Rangsit University
• Academic Seminar: “Money Laundering – It has to do with you”	Department of Accountancy, Chulalongkorn University Alumni Association
• Tax Law Training Course, Class No. 1	Institute of Judicial Officer Development
• Certified Professional Internal Auditor of Thailand (CPIAT), Class No. 1	Institute of Internal Auditor of Thailand
• Balanced Scorecard	Faculty of Commerce and Accountancy, Chulalongkorn University

Board member / Management in other Listed Company - The Stock Exchange of Thailand

Company / Organization		Position
April 2018 – Present	Global Power Synergy Public Company Limited	Independent Director and Member of the Audit Committee
2015 – Present	Khonburi Sugar Public Company Limited	Independent Director and Chairman of the Audit Committee
2019 – April 2018	Thai Oil Public Company Limited	Director and Member of the Audit Committee

Board member/ Management in other Non-Listed Company - The Stock Exchange of Thailand

Company / Organization		Position
2017 – Present	Thai Investors Association	Director and Chairman of the Audit Committee
2017 – Present	The Federation of Accounting Professions Under the Royal Patronage of His Majesty the King	Committee and Accounting Standard Committee
2014 – 2017	The Federation of Accounting Professions Under the Royal Patronage of His Majesty the King	Auditing Standards Committee
2012 – Present	Yong Som Jai Santiwattana Foundation	Director and Treasurer
2012 – Present	Foundation to Support the Development of Academic Law - Faculty of Law, Chulalongkorn University	Director
2010 – Present	DIA International Audit Company Limited	Managing Director
2004 – Present	Department of Accountancy, Chulalongkorn University Alumni Association	Professional Committee
2002 – Present	Seventy-Five CPE Limited	Director
1990 – Present	DIA Audit Company Limited	Member of the Executive Director
1988 – Present	Yong Somjai Company Limited	Director

Terms of the company's directorship

- 1 term (Has been elected from the 2018 Annual General Meeting of Shareholders on March 12, 2018 until present)

Shareholding in the company as of January 7, 2019

- 300,000 shares or representing 0.04 percent

Meeting attendance in year 2018

- The Board of Directors 7 times from the total of 7 times or representing 100 percent and attended a meeting for the Non-Executive Directors Meeting
- The Audit Committee 7 times from the total of 7 times or representing 100 percent and attended a meeting between the Audit Committee and the Auditor without the company's management

Relationship with other Management and Directors

- None

Criminal offense record during the past 10 years

- None

Position in other company that may cause conflicts of interest with the company

- None


Director's prohibited qualifications

- None

Conflicts of Interest in the agenda

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

Profile of the Nominated Candidates for the Election of Directors

Name - Surname	Dr. Thanasarn Khuayjarernpanishk (Nominated for re-election)	
Position in the company	Director / Chairman of the Risk Management Committee / Member of the Executive Committee	
Position Nominated	Independent Director	
Date of Directorship	November 3, 1992	
Age	73 years	
Nomination Procedure	Nominated by the Nomination and Compensation Committee and agreed to propose to the Shareholder's meeting for consideration by the Board of Directors	

Education

Institution	Degree
Oregon State University, USA	Ph.D. of Engineering in Civil Engineering
Oregon State University, USA	Master of Engineering in Civil Engineering
Chulalongkorn University	Bachelor of Engineering in Civil Engineering

Training Record with Thai Institute of Directors (IOD)

Course	Class / Year
• Directors Accreditation Program (DAP)	DAP 18/2004

Board member / Management in other Listed Company - The Stock Exchange of Thailand

Company / Organization	Position
- None -	- None -

Board member/ Management in other Non-Listed Company - The Stock Exchange of Thailand

Company / Organization	Position
2000 – Present Modern Management and Technology Company Limited	Director
1992 – Present TGC Holdings Company Limited	Director
1992 – October 2018 TEAM Management Group Company Limited*	Director

* Proceeded the completeness of liquidation with the Department of Business Development Ministry of commerce on October 11, 2018.

Terms of the company's directorship

- 1 term (Has been elected from the 2018 Annual General Meeting of Shareholders on March 12, 2018 until present)

Shareholding in the company as of January 7, 2019

- 23,587,000 shares or representing 3.47 percent

Meeting attendance in year 2018

- The Board of Directors 7 times from the total of 7 times or representing 100 percent
- The Risk Management Committee 7 times from the total of 8 times or representing 88 percent
- The Executive Committee 12 times from the total of 15 times or representing 80 percent

Relationship with other Management and Directors

- None

Criminal offense record during the past 10 years

- None

Position in other company that may cause conflicts of interest with the company

- None

Director's prohibited qualifications

- None

Definition and Qualifications of Independent Directors

1. Holding no more than 1 % of total voting shares* including the shareholding of persons related to the independent directors
2. Not currently be or never been the company's executive director, worker, employee, salaried consultant, or controlling parties.* Exception: It has been at least two years after the person has held the position.
3. Not by blood or legally registered with other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the company or subsidiary.
4. Not currently having or never had any relations with the company* in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder or controlling person for persons having business relations with the company.* Exception: It has been at least two years after the person has held the position.
5. Not currently being or never been the company's auditor.* Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current auditor's auditing firm.* Exception: It has been at least two years after the person has held the position.
6. Not currently be providing or never provided professional services, legal consulting, nor financial consulting services to the company with a fee more than Baht 2 million per year.* Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current service providers. Exception: It has been at least two years after the person has held the position.
7. Not currently a director appointed to represent the company's directors, major shareholders, or the shareholder related to major shareholder.
8. Not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the company and subsidiary.
9. Not under any conditions that may impede the person from having independent views towards the company's operations.

* Including the parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company.

Information of the Company's Independent Directors for proxy granting

1. Mr. Sanit Rangnoi

Age 71 years

Position in the company Independent Director / Deputy Chairman / Chairman of the Audit Committee and Member of the Nomination and Compensation Committee

Current residence 101 Soi 3, Panya Inthra Village P.9, Panya Inthra Road, Khan Na Yao Sub-district, Khan Na Yao District, Bangkok 10230

Conflict of interest in this meeting - None -



2. General Wichien Sirisoonthorn

Age 63 years

Position in the company Independent Director / Member of the Audit Committee and Member of the Nomination and Compensation Committee

Current residence 71/65 Seranee Raya Village, Nawong Pracha Phatthana Road. Sikan Sub-district, Don Mueang District, Bangkok 10210

Conflict of interest in this meeting Agenda No. 5 - To consider the election of directors in replacement of those who are retiring by rotation



3. Mrs. Suvimol Chrityakierne

Age 67 years

Position in the company Independent Director and Member of the Audit Committee

Current residence 316/29 Soi Sukhumvit 22, Sukhumvit Road, Klongtoey Sub-district, Klongtoey District, Bangkok 10110

Conflict of interest in this meeting Agenda No. 5 - To consider the election of directors in replacement of those who are retiring by rotation



Guidelines and Practices for attending the Shareholders Meeting and the grant of proxy

The Company shall proceed registration for the 2019 Annual General Meeting of Shareholders with a Barcode system so as to promote transparency and fairness, as well as provide benefits and convenience to shareholders. The Company considers appropriate to impose procedures on review of documents and evidence identifying shareholders and proxies eligible to register, attend and vote at the Meeting as follows:

1. Utility of Proxy Form

A. Proxy Form

The Registrar of Public Limited Company has stipulated three (3) proxy forms:

1. Form A, which is a simple general proxy form;
2. Form B, which states the clear details of matter to be undertaken by the Proxy;
3. Form C, which applies to a foreign shareholder who appoints a custodian in Thailand to act as his/her custodian of shares.

B. Method of Use of Proxy Form

1. A Thai shareholder can use only Proxy Form A or B;
2. A foreign shareholder who has appointed a custodian in Thailand to act as his/her custodian of shares can use either Proxy Form A or B or C.

The shareholder must authorize only one proxy to attend and vote at the meeting and not split the number of shares to several proxies for splitting votes. The shareholder must grant the proxy in the same number of holding shares which is unable to grant proxy apart or less than the number of shares held except for the Custodian appointed by the foreign shareholder in accordance with Proxy Form C.

2. Documents to be presented prior to the Meeting

In all cases, the identity documents must be issued by competent authorities; examples include ID card, Civil Servant ID card or driving license. These documents must still be valid and not be damaged or in a condition that cannot identify the holder. If the Shareholder has changed his/her name/surname, supporting documentary evidence is required. For your convenience in registration, please also bring the invitation letter on the QR Code format which is sent to shareholders for registration on the date of the Meeting.

Individual Person

- 1) In case of personal attendance the original identity document must be presented at the Shareholders' Meeting.
- 2) In case of proxy
 - Any Proxy Form (either Form A or Form B) duly filled in and signed by shareholder and proxy;
 - A copy of shareholder's identity document duly certified by shareholder;
 - Copy of proxy's identity document duly certified by proxy together with original thereof at point of registration.

Juristic Person

- 1) In case of the Juristic Person attending the meeting by its authorized representative(s)

- Any Proxy Forms (either Form A or Form B) duly filled in and signed by shareholder and proxy;
- Copy of a company certificate taken not more than 6 months duly certified by authorized person(s);
- Copy(ies) of authorized person(s)'s identity document duly certified by such authorized person(s) together with original thereof at point of registration.

2) In case of the shareholder appointing the proxy to attend the meeting

- Any Proxy Forms (either Form A or Form B) duly filled in and signed by authorized representative(s) of shareholder and proxy;
- Copy of a company certificate taken not more than 6 months duly certified by authorized representative(s) containing particulars that authorized representative(s) affixing signature(s) on the Proxy Form is(are) duly authorized;
- Copy(ies) of identity document(s) of authorized representative(s) duly certified by him/her/them;
- Copies of proxy's identity document duly certified by proxy together with original thereof at point of registration.

3) Custodian appointed as depositary by foreign shareholders

3.1 Documents as under juristic person 1 and 2 shall be prepared by selecting one of any Proxy Form (either Form A, Form B or Form C).

3.2 In the event custodian has been authorized to sign on proxy, the following documents shall be produced:

- a power of attorney appointing such custodian to sign on proxy;
- a confirmation letter that signatory has been licensed to engage in custodian business.
- Documents issued overseas are required to be notarized by a Notary Public.
- If any document which is not originally issued in English, the English translation is required and must be attached with the original, and certified as a true translation by an authorized director(s) of such juristic person.

3. Meeting Registration

The Company shall proceed with registration two hours prior to the Meeting time or from 12.00 hours on April 3, 2019 at the venue which a map attached to this Notice.

The Company's Articles of Association concerning the Shareholders' Meeting

Article 31. The Board of Directors shall hold an Annual General Shareholders' Meeting within four (4) months after fiscal year end.

All other Shareholders' Meetings apart from above are called extraordinary meeting. The Board of Directors may summon an extraordinary meeting at any time it deems appropriate.

One (1) or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names requesting the Board of Directors in writing to call an extraordinary meeting of shareholders at any time, but the reason for calling such meeting shall be clearly stated in such request. In such event, the Board of Directors shall proceed to call a Shareholders' Meeting to be held within forty-five (45) days as from the date of such request in writing from the shareholders is received.

In the case the Board of Directors fail to arrange for the meeting within as period under third paragraph, the shareholders who have subscribed their name or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under the third paragraph. In such case, the meeting deemed to be Shareholders' Meeting called by the Board of Directors and the Company shall be responsible for necessary expenses that incurred from meeting providing and facilitate properly.

In the case where, at the meeting called by the shareholders under fourth paragraph, the number of the shareholders present does not constitute quorum as prescribed in Article 33. The shareholder under fourth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 32. To summon a Shareholders' Meeting, the Board of Directors shall prepare a notice thereof specific place, date, time, agenda and appropriate matters for the meeting by clearly stating those matters proposed for acknowledgement, approval or consideration, as the case may be including the Board's opinions. Such notice shall be sent to the shareholders and the registrar not less than seven (7) days prior to the meeting date, and published in the newspaper for a period of not less than three (3) consecutive days, at least three (3) days prior to the meeting date.

The place where the meeting is to be held in the locality in where the head office of the Company or any other place determined by the Board of Directors.

Article 34. The Chairman of the Board shall preside as Chairman of the meeting. If the Chairman of the Board is unable to attend the meeting or unable to perform the duty, the Vice-Chairman shall preside as Chairman of the meeting. If there is no Vice-Chairman or the Vice-Chairman exists but is unable to perform his duties, the shareholders in the meeting shall elect one person to act as a Chairman of the meeting.

Article 35. In voting at the Shareholders' Meeting, one (1) share shall have one (1) vote and any shareholder has a special interest in any matter that shareholder has no right to vote on that matter in addition to voting for election of directors and the resolution of the Shareholders' Meeting shall consist of the following votes:

- (1) In general, a resolution shall be passed by a majority votes of shareholders present at the meeting. In the case of an equality votes, the Chairman of the meeting shall have the casting vote.
- (2) In the case below, a resolution shall be passed by a vote of not less than three-fourths (3/4) of all votes of shareholders attending the meeting and entitled to vote;
 - (a) sales or transfer of the whole or integral parts of the Company's business to other persons;
 - (b) purchase or acceptance of transfer of a business of other private companies or public limited companies by the Company;
 - (c) execution, amendment or termination of a contract related to the lease of the whole or a substantial part of the Company's business, the assignment of another person to manage the business of the Company, or merge the business with other persons, for the purpose of profit or loss sharing;
 - (d) amendment to the Memorandum of Association or Articles of Association of the Company;
 - (e) increase or reduction of the Company's registered capital;
 - (f) dissolution of the Company;
 - (g) issuance of debentures of the Company;
 - (h) amalgamation of the Company's business with another company.

Article 36. Activities that the Annual General Meeting of Shareholders should call as follows:

- (1) acknowledge report of the Board of Directors proposed in Shareholders' Meeting that indicates activities of the Company in the previous year;
- (2) consider and approve the balance sheets and profit and loss statements;
- (3) consider and approve the allocation of profits and dividend payment;
- (4) consider and elect new directors to replace those who will retire by rotation;
- (5) consider and determine director's remuneration;
- (6) consider and appoint auditors and determine the audit fees; and
- (7) transact other businesses.

Proxy for attending the Shareholders' Meeting

Article 33. The Shareholders' Meeting shall have the shareholder and proxy from shareholder (If any) attend the meeting not less than twenty-five (25) persons or not less than a half (1/2) of all shareholders and shall have the shares combine together not less than one-third (1/3) of all distributes shares shall be quorum.

In the event at any Shareholders' Meeting, upon the lapse of one (1) hour from the fixed for the meeting commencement that prescribed under first paragraph. The summons upon the requisition of shareholders, shall be cancelled. If the meeting of shareholders had not been summoned upon the requisition of shareholders, another meeting shall be summoned. And written notice summoning the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. At such subsequent meeting, no quorum is required to be constituted.

Qualification of Directors, Election and Rotation of Directors

The Company must have the Board of Directors consisting of not less than five (5) persons to conduct the Company's business provided that no less than half (1/2) of total number of directors shall reside in Thailand and shall have qualification as prescribed by law.

A director may or may not be shareholder of the Company.

Article 16. Shareholders' Meeting shall elect director(s) according to rules and procedures as follows:

- (1) Each shareholder shall have one (1) vote for one (1) share.
- (2) Each shareholder shall utilize all the right under (1) to elect one or several persons to be a director or directors of the Company. In case of voting for more than one director, he cannot distribute his votes.
- (3) Persons who are elected to be directors will be those who receive the highest number of votes, in descending order, according to the number of directors who are to be elected. In the event of a tie for the last position to be elected and this exceeds the said number of directors, the Chairman of the meeting shall have a casting vote.

Article 17. At every Annual General Meeting of Shareholder, one-third (1/3) of the directors, or if their number is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

A retiring director is eligible for re-election.

The director retiring from the office in the first and the second years after the registration of the Company shall be selected by means of drawing lots. In every subsequent year, the directors who have been longest in office shall retire.

Auditor

Article 37. The Company's fiscal year begins on January 1 and ends on December 31 of each year.

Article 38. The Company shall arrange for the preparation and keeping of accounts as well as the audit thereof in accordance with the law governing such, and shall make a balance sheet and a statement of profit and loss at least once every twelve (12) months which is the accounting period of the Company.

Article 41. The auditor shall not be a director, personnel, employee or person holding any position in the Company.

Article 42. The auditor has the authority to audit accounts, documents and any other evidence relating to income, as well as the assets and liabilities of the Company during the business hours of the Company. In this regard, the auditor has power to inquire the directors, personnel, employees, person who hold any positions of the Company and the representatives of the Company including allowing those individuals to clarify the facts or submit documents or evidence about the operation of the Company.

Article 43. The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the statement of loss and profit and problems concerning the accounts of the Company in order to give explanations to shareholders and the Company shall also send the reports and all documents that shareholders should receive in the meeting to the auditor as well.

Dividend Payment

Article 44. No dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends may be paid.

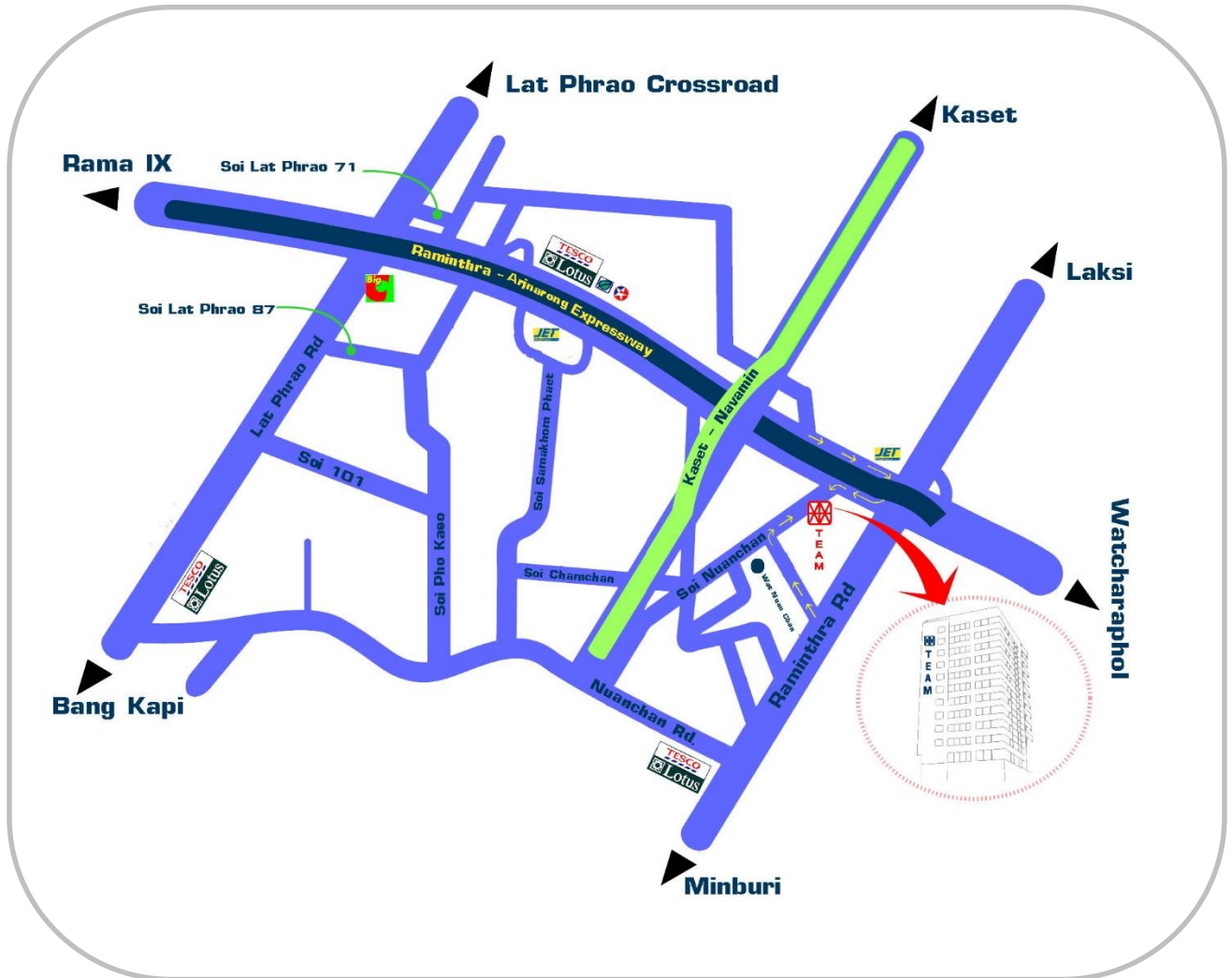
Dividends shall be distributed in accordance with the number of shares in equal number for each share. Unless in case that the Company issues the preference shares and specifying that the preference shares receives different dividends from the ordinary shares, the dividend shall be allocated as specified. The dividend payment shall be approved by the Shareholders' Meeting.

The Board of Directors may pay the interim dividends payment to shareholders from time to time when the Board of Directors deems that the Company has sufficient profit to do so and shall report to the shareholders at the subsequent meeting.

Payment of dividends shall be made within one (1) month from the date of the resolution is passed by the meeting of shareholders or the Board Directors, as the case may be. However, a notice thereof shall be sent to the shareholders and also be published in a newspaper for a period of not less than three (3) consecutive days.

Article 45. The Company shall allocate annual net profits as reserve fund not less than five (5) percentage of annual net profits less the sum of accumulated loss brought forward (if any) until reserve fund amounts to not less than ten(10) percentage of registered capital.

Map of the Meeting Venue
The 2019 Annual General Meeting of Shareholders
Wednesday, April 3, 2019 at 14.00 hours



TEAM Consulting Engineering and Management Public Company Limited

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