



# Notice of the 2023 Annual General Meeting of Shareholders

TEAM Consulting Engineering and Management  
Public Company Limited

Wednesday, April 26, 2023, at 14.00 hours

Through an Electronic Meeting (e-AGM) only

Please study the manual of the meeting attendance

by scanning QR Code below



April 10, 2023

Subject: Invitation to attend the 2023 Annual General Meeting of Shareholders

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

Enclosure: 1. Copy of the 2022 Minutes of Annual General Meeting of Shareholders

2. The Company's Annual Report for 2022 ("Form 56-1 One Report") (on QR Code format)

3. Brief profile of the directors proposed for re-election as directors of the Company for an additional term

4. Summary of the issuance and offering of warrants to purchase the Company's newly issued ordinary shares No. 1 (TEAMG-W1)

5. Information Memorandum on the Company's ordinary shares offered to the directors, executives, and employees of the Company and/or its subsidiaries (TEAMG-ESOP)

6. Capital Increase Report Form (Form F 53-4)

7. Company's Articles of Association (Amended version)

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

9. Information of independent directors nominated by the Company as proxies from shareholders and the definition of independent directors

10. Proxy Forms (Form A, Form B and Form C) for proxy granting (recommend using Form B)

11. Guideline, documents and evidences required for the meeting attendance, registration and Proxy Appointment

12. Guideline for attending the meeting through electronic system (e-AGM)

13. Manual of the electronic meeting system for the Shareholders' meeting

14. Notice of Personal Data Protection

15. Advance question submission form for each agenda item

The Board of Directors of **TEAM Consulting Engineering and Management Public Company Limited** ("the Company") has resolved to convene the 2023 Annual General Meeting of Shareholders **on Wednesday, April 26, 2023 at 14.00 hours through an electronic meeting platform (e-AGM) only** in accordance with Emergency Decree on Electronic Meeting B.E.2563 and other related laws and regulations.

In order to define the agenda for the 2023 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 October 1, 2022, to December 31, 2022. At the end of the period, no agenda items had been proposed, therefore, the Company would like to announce the meeting agendas approved by the Board of Directors as follows:

**Agenda No. 1 To consider and approve the Minutes of the 2022 Annual General Meeting of Shareholders**

Objective:

To propose to the shareholders' meeting to approve the Minutes of the 2022 Annual General Meeting of Shareholders.

Facts and Rationale:

The 2022 Annual General Meeting of Shareholders was held on April 26, 2022. The meeting resolved to approve the matters as stipulated by the law. The Company has prepared the minutes of the said meeting within 14 days from the date of the meeting. The said minutes shall be submitted to the upcoming Annual General Meeting of Shareholders for confirmation.

Board's Opinion

The Board of Directors is of the opinion that the said minutes had been recorded correctly and completely and should be proposed to the 2022 Annual General Meeting of Shareholders for approval, with details as appeared in **Enclosure No. 1**.

Voting Requirement

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

**Agenda No. 2 To acknowledge the report on the Company's operating results for the year 2022**

Objective

To propose to the shareholders' meeting to acknowledge the Company's operating results for the year 2022.

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 operating results 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 2022 Annual Report, with details as appeared in **Enclosure No. 2**. (QR Code format)

### Board's Opinion

The Board of Directors is of the opinion that the report on the Company's operating results for year ended December 31, 2022, is accurate and deems it appropriate to propose to the Annual General Meeting of Shareholders for acknowledgment.

### Voting Requirement

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

### **Agenda No. 3 To consider and approve the Company's financial statements for the fiscal period ended on December 31, 2022**

#### Objective

To propose to the shareholders' meeting to consider and approve the Company's 2022 financial statements for the fiscal period ended December 31, 2022.

#### 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 balance sheet before presenting in the Shareholders' Meeting.

The key information of the Company's financial status and operating results for the year 2022 ended December 31, 2022, are as follows:

Unit: million baht

Items	Consolidated Financial Statements	Separate Financial Statements
Total Assets	2,331	1,737
Total Liabilities	1,301	800
Total Shareholders' Equity	1,030	936
Sale and Service Income	1,624	944
Net Profit	103	90
Basic Earnings Per Share (Baht/Share)	0.15	0.13
Cash flow from operating activities	136.02	(9.84)
Cash flows from investing activities	(25.12)	30.83
Cash flow from financing activities	19.79	27.35

#### Audit Committee's Opinion

The Audit Committee has considered and reviewed the Company's 2022 financial statements for the fiscal period ended on December 31, 2022, which were audited and certified by the auditor from EY Office Limited and deems it appropriate to propose that the Board of Directors submit the Company's 2022 financial statements for the fiscal period ended on December 31, 2022, 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 2022 financial statements for the fiscal period ended on December 31, 2022, which were audited and certified 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 allocation of net profits as legal reserves and dividend payments in the form of stock and cash dividend based on the 2022 performance**

#### Objective

To propose to the shareholders' meeting to consider and approve the allocation of net profits as legal reserves and dividend payments in the form of stock and cash dividend based on the 2022 performance

#### 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 not less than 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.

- A. The allocation of net profit as legal reserve in the amount of 4,600,000 Baht, which gives the total legal reserve as of December 31, 2022, amounted at 27,900,000 Baht.
- B. The stock dividend payment for the fiscal year 2022 performance from January 1, 2022, to December 31, 2022, as ordinary shares to shareholders at the ratio of 5 existing shares per 1 stock dividend, or totally not exceeding 136,000,000 shares with a par value of 0.50 Baht, totaling not more than 68,000,000 Baht or equivalent to the dividend payment rate of 0.10 Baht per share.

If any shareholder has a fraction of a share from such stock dividend allocation, the Company shall pay a cash dividend instead at the rate of 0.10 Baht per share for such fraction of shares.

- C. Cash dividend payment at the rate of approximately 0.011111111111 Baht per share or an amount not exceeding 7,555,556 Baht (allocated for 10% withholding tax out of disposable income, as per the Revenue Code, Article 50(2) (Jor)).

Total dividend payment in clauses B) and C) is a dividend payment at the rate of approximately 0.111111111111 Baht per share or an estimated value not exceeding 75,555,556 Baht. In this regard, all dividends shall be deducted to accommodate withholding tax at the rate determined by the laws. The Company has set the record date of shareholders who are entitled to receive the dividend on March 14, 2023, and pay dividends to shareholders on May 22, 2023.

However, the right to receive dividends mentioned above remains uncertain until approved by the Annual General Meeting of Shareholders for the year 2023.

#### Board's Opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of profits as legal reserves and pay dividends in the form of stock dividends and cash for the year 2022 as detailed above.

#### 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 and approve the election of directors to replace those who are due to retire by rotation.

#### Objective

To propose to the shareholders' meeting to consider and approve the election of directors to replace those who are due to retire 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 2023

No.	Name of Directors	Position
1	Mr. Rapee Phongbupakicha	Independent Director
2	Mr. Chawalit Chantararat	Director
3	Mr. Kittipol Bunnim	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 October 1, 2022 to December 31, 2022, but no 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 directors who are due to retire by rotation

at the 2023 Annual General Meeting of Shareholders). The said Committee has thoroughly considered and opined that Mr. Rapee Phongbupakicha, Mr. Chawalit Chantararat and Mr. Kittipol Bunnim have the suitable qualifications to be the director 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. In addition, Mr. Rapee Phongbupakicha, the independent director, have the suitable qualifications to be the independent director of the Company as required by the Capital Market Supervisory Board. 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.

In this regard, the Company has attached a brief profile, shareholding in the Company, holding directorships or executive positions in other businesses of directors as per **Enclosure No. 3.**

#### Board's Opinion

The Board of Directors has thoroughly considered and deems it appropriate to propose the Annual General Meeting of Shareholders to consider the reappointment of three (3) directors who will retire from the Board by rotation in 2023, Mr. Rapee Phongbupakicha, the independent director as the Company's independent director for an additional term, as well as the reappointment of Mr. Chawalit Chantararat and Mr. Kittipol Bunnim, the directors as the Company's directors for an additional term.

#### 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 2023**

#### Objective

To propose to the shareholders' meeting to consider and approve the Company's Directors Remuneration for the year 2023 and annual reward for the year 2022.



#### 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-thirds (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 efficient directors and deem it appropriate to propose that the Board of Directors submit to the Annual General Meeting of Shareholders to consider as the following details.

#### Remuneration of the Company' directors for the year 2023

The monthly remuneration of the directors, meeting allowances and rewards for the year 2023 in amount of not exceeding 7,000,000 Baht (seven million baht only) as per the opinion of the Nomination and Compensation Committee, which is equivalent to the remuneration in year 2022, was considered from the previous of directors' remuneration rate, the Company's operating results and compare with the same listed company industry which is the similar size and profits. The details are as follows:

The Annual Remuneration in 2023 for the Company's Directors

Board of Directors	Remuneration (per person)
<p><b>1. Remuneration of the Board of Directors</b></p> <p>1.1 <u>Directors' Monthly Remuneration</u> (same rate in 2022)</p> <ul style="list-style-type: none"> <li>● Chairman of the Board</li> <li>● Deputy Chairman</li> <li>● Director</li> </ul> <p>1.2 <u>Meeting allowance</u> (same rate in 2022)</p> <ul style="list-style-type: none"> <li>● Chairman of the Board</li> <li>● Deputy Chairman</li> <li>● Director</li> </ul> <p>1.3 <u>Rewards</u></p>	<p>37,500 Baht / Month</p> <p>32,500 Baht / Month</p> <p>25,000 Baht / Month</p> <p>7,500 Baht / Time</p> <p>6,500 Baht / Time</p> <p>5,000 Baht / Time</p>
<p><b>2. Remuneration of the Audit Committee</b></p> <p>2.1 <u>Directors' Monthly Remuneration</u> (same rate in 2022)</p> <ul style="list-style-type: none"> <li>● Chairman of the Audit Committee</li> <li>● Member of the Audit Committee</li> </ul> <p>2.2 <u>Meeting allowance</u> (same rate in 2022)</p> <ul style="list-style-type: none"> <li>● Chairman of the Audit Committee</li> <li>● Member of the Audit Committee</li> </ul>	<p>30,000 Baht / Month</p> <p>20,000 Baht / Month</p> <p>7,500 Baht / Time</p> <p>5,000 Baht / Time</p>
<p><b>3. Remuneration of the Nomination and Compensation Committee</b></p> <p>3.1 <u>Directors' Monthly Remuneration</u></p> <p>3.2 <u>Meeting allowance</u> (same rate in 2022)</p> <ul style="list-style-type: none"> <li>● Chairman of the Nomination and Compensation Committee</li> <li>● Member of the Nomination and Compensation Committee</li> </ul>	<p align="center">- None -</p> <p>7,500 Baht / Time</p> <p>5,000 Baht / Time</p>
<p><b>4. Remuneration of the Corporate Governance and Sustainability Committee</b></p> <p>3.1 <u>Directors' Monthly Remuneration</u></p> <p>3.2 <u>Meeting allowance</u></p> <ul style="list-style-type: none"> <li>● Chairman of the Corporate Governance and Sustainability Committee</li> <li>● Member of the Corporate Governance and Sustainably Committee</li> </ul>	<p align="center">- None -</p> <p>7,500 Baht / Time</p> <p>5,000 Baht / Time</p>
<p><b>5. Other Remuneration</b></p>	<p align="center">- None-</p>

Note: Directors who hold the position of the executive of the Company from the Chief Executive Officer level down will not receive both Director's monthly remuneration and meeting allowance.

#### Annual rewards payment for the year 2022

The Board of Directors Meeting No. 1/2023, held on February 23, 2023, resolved to pay rewards of 1,545,000 Baht (one million five hundred forty-five thousand baht only) representing a portion of 1.5 percent of net profit from the consolidated financial statements of the year 2022, the said reward shall be paid from the directors' remuneration for the year 2022 which was approved by the 2022 shareholders' meeting on April 26, 2022. [The rewards paid from the net profit of the year 2021 in the amount of 2,796,500 Baht (two million seven hundred ninety-six thousand five hundred baht only) representing a portion of 2.5 percent of the net profit from the consolidated financial statements of the Company for the year 2021]. The Board of Directors shall allocate the amount of such annual rewards among themselves.

#### Board's Opinion

The Board of Directors deems it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the remuneration of the directors for the year 2023 in amount of not exceeding 7,000,000 Baht (seven million baht only) and to pay the annual rewards for the year 2022 of 1,545,000 Baht (one million five hundred forty-five thousand baht only) according to the opinion of the Nomination and Compensation Committee. In addition, to propose the Annual General Meeting of Shareholders to approve in principle to pay the directors' remuneration at the same rate while waiting for the Annual General Meeting of Shareholders.

#### 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 determine the auditing fees for the year 2023 ended December 31, 2023

#### Objective

To propose to the shareholders' meeting to consider the appointment of the Company's Auditor and to fix the auditing fees for the year 2023 ended December 31, 2023.

#### 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 7 fiscal years in accordance with the related Notification of the Capital Market Supervisory Board prescribes that a company is not permitted to appoint the same auditor who has been the auditor of the Company for the previous consecutive for 7 years.

The Audit Committee has considered the work experiences of the Auditors of EY Office Limited that can perform duties appropriately and has no conflict of interest with the Company, subsidiaries, the executives and major shareholders or any related persons of those persons. Therefore, EY Office Limited can audit and express its opinions on the Company's financial statements independently and can 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 2023 ended December 31, 2023 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 2023 ended December 31, 2023 in the amount of 2,880,000 Baht (two million eighty hundred and eighty 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. Mrs. Chonlaros Suntiasvaraporn	4523	4 years (Appointed in 2019- 2022)
2. Miss Sirirat Sricharoensup	5419	-
3. Miss Wattoo Kayankannavee	5423	-
4. Miss Supanee Triyanantakul	4498	-

The auditing fees for the year 2023 is as follows:

1. The review fees for a quarterly financial statement are amount of Baht 340,000 (three hundred forty thousand baht only) per quarter, totaling Baht 1,020,000 (one million twenty thousand baht only).

2. Annual auditing fee is amount of Baht 1,860,000 (one million eight hundred sixty thousand baht only)
3. Other Fee -None-

The total of the review fees for a quarterly financial statement and the annual auditing fees for the year 2023 amounting to Baht 2,880,000 Baht (two million eighty hundred and eighty thousand baht only) . 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 can audit and express its opinions on the Company's financial statements independently and has provided the auditing services to the Company for 7 years since 2016 to 2022.

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 2022 and the year 2023

Year 2023 (Proposed year)	Increase / (Decrease)	Year 2022
2,880,000	Increase	2,700,000

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

Board's Opinion

The Board of Directors deems 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, namely Mrs. Chonlaros Suntiasvaraporn, CPA. License No. 4523, Miss Sirirat Sricharoensup, CPA. License No. 5419, Miss Watoo Kayankannavee, CPA. License No. 5423, or Miss Supanee Triyanantakul, CPA. License No. 4498, by allowing any one of them to conduct an audit and comment on the financial statements of the Company and approve the auditing fees for the year 2023 ended December 31, 2023 amounting to 2,880,000 Baht (two million eighty hundred and eighty thousand baht only) according to the opinion of 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. 8 To consider and approve the issuance and allocation of warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering)

Objective

To propose to the shareholders' meeting to consider and approve the issuance and allocation of warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering)

Facts and Rationale

As the Company wishes to issue and allocate warrants to purchase newly issued ordinary shares of the Company to existing shareholders on a pro rata basis to their respective shareholdings (Rights Offering) with the purpose of being used as a supporting fund for investment in various projects in the future related to the Company's existing business and diversify investment into new businesses. The details are as follows:

The issuance and allocation of warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) with a term of 3 years shall be allocated at the price of 0 Baht (Nil) per unit, not exceeding 136,000,000 units, on a pro rata basis to the respective shareholdings (Rights Offering) to existing shareholders (par value of 0.50 Baht per share) at the ratio of 5 existing ordinary shares to 1 unit of TEAMG-W1 warrants. The exercise ratio for TEAMG-W1 warrants is 1 unit of TEAMG-W1 warrants per 1 ordinary share of the Company (par value of 0.50 Baht per share) at the exercise price of 15.00 Baht per share (except for the case of rights adjustment). Any fractions of the shares or TEAMG-W1 Warrants remaining from the calculation of allocation ratio shall be rounded down. The conditions and details of TEAMG-W1 are set out in **Enclosure No. 4**. The Company has set May 12, 2023, as the date for determining the names of shareholders entitled to be allocated TEAMG-W1 warrants (Record Date).

Board's Opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders consider approving the following items:

- A. The issuance and allocation of warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) with a term of 3 years shall be allocated at

the price of 0 Baht (Nil) per unit, not exceeding 136,000,000 units, on a pro rata basis to the respective shareholdings (Rights Offering) to existing shareholders.

- B. The Company has set May 12, 2023, as the date for determining the names of shareholders entitled to be allocated TEAMG-W1 warrants (Record Date).
- C. The executive committee or persons designated by the executive committee or Dr. Aphichat Sramoon or Mrs. Penpilai Phonchaipanich is authorized to determine, amend and revise the conditions and details relating to the allocation of warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1), such as the issuance date and the allocation, the adjustment or change of the exercise ratio and exercise price, as well as execute relevant documents and to take any actions deemed necessary and appropriate in connection with the issuance and allocation of TEAMG-W1 warrants until completion, including but not limited to, information provision and filing documents with the Securities and Exchange Commission ("the office of the SEC"), the Stock Exchange of Thailand ("SET"), Thailand Securities Depository Company Limited, the Ministry of Commerce or other competent authorities, including listing of the TEAMG-W1 warrants and ordinary shares issued from the exercise of TEAMG-W1 warrants as listed securities on the SET.

#### Voting Requirement

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

- Agenda No. 9 To consider and approve the issuance, offering and allocation of the Company's newly issued ordinary shares to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP), including related assignments. Considering the allocation of not exceeding 2,000,000 newly issued shares with a par value of 0.50 Baht per share under the said scheme

#### Objective

To propose to the shareholders' meeting to consider and approve the issuance, offering and allocation of the Company's newly issued ordinary shares to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP)

#### Facts and Rationale

As the Company requires issuing, offering, and allocation newly issued ordinary shares of the Company to the directors, executives, and employees of the Company and/or its

subsidiaries (TEAMG-ESOP) for rewarding and incentivizing the performance of the directors, executives, and employees of the Company and/or its subsidiaries who are committed to working and pushing the Company's business forward, the period of which shall not exceeding 6 months from the date of shareholders' approval. Considering the allocation of not exceeding 2,000,000 newly issued shares with a par value of 0.50 Baht per share. Terms, details and conditions for exercising the right to purchase ordinary shares of the Company appear in Enclosure No. 5.

For the TEAMG-ESOP that issues and allocates to directors, executives and employees of the Company and/or its subsidiaries. No person will be allocated more than 5% of the total number of TEAMG-ESOP.

#### Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the issuance, offering and allocation of newly issued ordinary shares of the Company to the directors, executives, and employees of the Company and/or its subsidiaries (TEAMG-ESOP), the period of which shall not exceeding 6 months from the date of shareholders' approval. Considering the allocation of not exceeding 2,000,000 newly issued shares with a par value of 0.50 Baht per share as mentioned above. The executive committee or persons designated by the executive committee or Dr. Aphichat Sramoon or Mrs. Penpilai Phonchaipanich shall have the authority to consider and determine any other details necessary in relation with the TEAMG-ESOP project as it deems appropriate, including but not limited to the allocation of the TEAMG-ESOP project, adjustment or change in the exercise ratio and exercise price as well as execute relevant documents and to take any actions deemed necessary and appropriate in connection with the issuance and allocation of the TEAMG-ESOP project, including, but not limited to, information provision and filing documents with the office of the SEC, the SET, Thailand Securities Depository Company Limited, the Ministry of Commerce or other competent authorities, including listing of ordinary shares resulting from the exercise of rights under the TEAMG-ESOP program to be listed on the SET.

#### Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote. There must be no shareholders holding shares in aggregate of 10 percent or more of the total number of votes of shareholders attending the meeting and voting against the offering of shares under the TEAMG-ESOP.



Agenda No. 10 To consider and approve the increase of the Company's registered capital not exceeding 137,000,000 Baht from the original registered capital of 340,000,000 Baht to 477,000,000 Baht by issuing newly issued ordinary shares not exceeding 274,000,000 shares with a par value of 0.50 Baht per share.

Objective

To propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital.

Facts and Rationale

The increase registered capital of the Company to accommodate (A) stock dividend payment, (B) The exercise of the warrants to purchase the newly issued ordinary shares of the Company No. 1 (TEAMG-W1) issued to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering) and, (C) Exercise of rights in the Company's newly issued ordinary share offering program to directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) with registered capital not exceeding 137,000,000 Baht from the original registered capital of 340,000,000 Baht, totaling registered capital of 477,000,000 Baht by issuing not exceeding 274,000,000 ordinary shares with a par value of 0.50 Baht per share. Details regarding the increase in the Company's registered capital appear in Enclosure No. 6.

Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve in the increase registered capital of the Company to accommodate (A) stock dividend payment, (B) The exercise of the warrants to purchase the newly issued ordinary shares of the Company No. 1 (TEAMG-W1) issued to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering) and, (C) Exercise of rights in the Company's newly issued ordinary share offering program to directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) as mentioned above.

Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

Agenda No. 11 To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company, to reflect the increase of the Company's capital.

Objective

To propose to the shareholders' meeting to consider and approve the amendment of clause 4 of the Memorandum of Association of the Company, to reflect the increase of the Company's capital.

Facts and Rationale

As proposed to the meeting to approve the increase of the Company's registered capital in Agenda No.10 above, the Company had to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Existing:

Clause 4.	Registered capital	340,000,000	Baht	(Three hundred and forty million Baht)
	Divided into	680,000,000	Shares	(Six hundred and eighty million Shares)
	Par value of	0.50	Baht	(Fifty Satang)
	Divided into:			
	Ordinary share	680,000,000	Shares	(Six hundred and eighty million Shares)
	Preference share	-	Shares	(Zero Share)

Correction:

Clause 4.	Registered capital	477,000,000	Baht	(Four hundred and seventy-seven million Baht)
	Divided into	954,000,000	Shares	(Nine hundred and fifty-four million Shares)
	Par value of	0.50	Baht	(Fifty Satang)
	Divided into:			
	Ordinary share	954,000,000	Shares	(Nine hundred and fifty-four million Shares)
	Preference share	-	Shares	(Zero Share)

Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company, to reflect the increase of the Company's capital as per mentioned above.

Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

- Agenda No. 12 To consider and approve of the allocation of newly issued ordinary shares of the Company, not exceeding 274,000,000 shares with a par value of 0.50 Baht per share to accommodate the stock dividend payment in the amount not exceeding 136,000,000 shares, accommodate the exercise of the warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) in the amount not exceeding 136,000,000 shares and accommodate the exercise of rights in the Company's newly issued ordinary share offering program to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) in the amount not exceeding 2,000,000 shares

Objective

To propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares of the Company, not exceeding 274,000,000 shares with a par value of 0.50 Baht per share to the stock dividend payment in the amount not exceeding 136,000,000 shares, The exercise of the warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) in the amount not exceeding 136,000,000 shares and the exercise of rights in the Company's newly issued ordinary share offering program to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) in the amount not exceeding 2,000,000 shares.

- Agenda No. 12.1 To consider and approve of the allocation of newly issued ordinary shares of the Company to accommodate the stock dividend payment for the fiscal year 2022, totally not exceeding 136,000,000 shares with a par value of 0.50 Baht per share.

Objective

To propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the stock dividend payment for the fiscal year 2022, totally not exceeding 136,000,000 shares with a par value of 0.50 Baht per share.

#### Facts and Rationale

Allocation of capital increase shares in the amount of not exceeding 136,000,000 shares at a par value of 0.50 Baht per share to accommodate the stock dividend payment, appearing in the Capital Increase Report Form (Form F 53-4) (Enclosure No. 6)

#### Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of capital increase shares in the amount of not exceeding 136,000,000 shares at a par value of 0.50 Baht per share to accommodate the stock dividend payment and to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to as detailed above as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, and/or other requests and/or take any action as deemed appropriate and within the scope of authority prescribed by law, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

#### Voting Requirement

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

- Agenda No. 12.2 To consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the exercise of the warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) in the amount not exceeding 136,000,000 shares with a par value of 0.50 Baht per share

#### Objective

To propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the exercise of the warrants to purchase newly issued ordinary shares of the Company No. 1 (TEAMG-W1) in the amount not exceeding 136,000,000 shares with a par value of 0.50 Baht per share.

#### Facts and Rationale

The allocation of not more than 136,000,000 shares at the par value of 0.50 Baht per share to accommodate the exercise of the rights under the warrants to purchase the

Company's newly issued ordinary shares No. 1 (TEAMG-W1) appears in the Capital Increase Report Form (Form F 53-4) (Enclosure No. 6)

Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of not exceeding 136,000,000 shares at the par value of 0.50 Baht per share to accommodate the exercise of the rights under the warrants to purchase the Company's newly issued ordinary shares No. 1 (TEAMG-W1) and to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to as detailed above as well as the amendment of the wording or text in documents minutes of the shareholders' meeting and/or other requests and/or take any action as deemed appropriate and within the scope of authority prescribed by law, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

Voting Requirement

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

- Agenda No. 12.3 To consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the exercise of rights in the Company's newly issued ordinary share offering program to the directors, executives and/or employees of the Company and/or its subsidiaries (TEAMG-ESOP) in the amount of not more than 2,000,000 shares with a par value. 0.50 Baht per share

Objective

To propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the exercise of rights in the Company's newly issued ordinary share offering program to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) in the amount of not more than 2,000,000 shares with a par value of 0.50 Baht per share.

Facts and Rationale

To propose to the shareholders' meeting for consideration and approval of the exercise of rights in the Company's newly issued ordinary share offering program to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) in the

amount of not exceeding 2,000,000 shares at par value of 0.50 Baht per share according to Capital Increase Report Form (Form F 53-4) (Enclosure No. 6).

Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval of the allocation of newly issued ordinary shares of the Company to accommodate the exercise of rights in the Company's newly issued ordinary share offering program to the directors, executives and employees of the Company and/or its subsidiaries (TEAMG-ESOP) in the amount of not exceeding 2,000,000 shares at par value of 0.50 Baht per share and to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to as detailed above as well as the amendment of the wording or text in documents minutes of the shareholders' meeting and/or other requests and/or take any action as deemed appropriate and within the scope of authority prescribed by law, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

Voting Requirement

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

**Agenda No. 13 To consider and approve the amendment to the Company's Articles of Association**

Objective

To propose to the shareholders' meeting to consider and approve the amendment to the Company's Article of Association for Articles 25, 29, 31, 32 and Article 33 be in line with the Public Limited Company Act (No.4) B.E. 2565

Facts and Rationale

As per the enforcement of the Public Limited Companies Act (No. 4) B.E. 2565 (2022) in Royal Gazette, effective as of 24 May 2022, prescribes regulatory changes regarding the approval of conducting meeting through electronic approach in order to enhance efficiency, reduce unnecessary costs, and provide convenience to investors which aligns with the amended requirements, it is appropriate to propose to shareholders' meeting to consider and approve the amendment to the Company's Articles of Association by amending Articles 25, 29, 31, 32 and 33. Company's Articles of Association (Amended version) appear in **Enclosure No. 7**.

#### Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve on the amendment to the Company's Article of Association for Articles 25, 29, 31, 32 and Article 33 be in line with the Public Limited Company Act (No.4) B.E. 2565. In addition, the Meeting of shareholders should authorize the authorized directors of the Company or persons assigned by the authorized directors of the Company to perform any action to amend and add any statement in order to be in compliance with suggestions, opinions, or instructions of the registrar, or relevant government agent office.

#### Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

**Agenda No. 14 To consider and approve the addition of Clause 39 to the Company's Objectives and the amendment to Clause 3 of the Memorandum of Association**

#### Objective

To propose to the shareholders' meeting to consider and approve the addition of Clause 39 to the Company's Objectives and the amendment to Clause 3 of the Memorandum of Association.

#### Facts and Rationale

To support the business of the Company that will operated, it is appropriate to propose to shareholders' meeting to consider and approve the addition of Clause 39 to the Company's Objectives and the amendment to Clause 3 (Objective) of the Memorandum of Association under Section 31 of Public Company Limited Act B.E.2535 (1992) follows:

- The proposed amendment of the Company's Objectives

“To operate in verification, inspection, analysis, assessment, certification, training and other services related to the greenhouse gases, climate change, energy conservation, including any other businesses that are similar in all related fields of work”

- The proposed amendment of clause 3 of the Memorandum of Association

“Clause 3 The Company's objectives shall consist of 39 Clauses.”

#### Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the addition of Clause 39 to the Company's Objectives and the amendment to Clause 3 of the Memorandum of Association to support the business of the Company as detailed above. In addition, the Meeting of shareholders should authorize the authorized directors of the Company or persons assigned by the authorized directors of the Company to perform any action to amend and add any statement in order to be in line with in compliance with suggestions, opinions, or instructions of the registrar, or relevant government agent office.

#### Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

#### **Agenda No. 15 Other matters (if any)**

Due to the relevant and conditional of Agendas 4, 8, 9, 10, 11, and 12 above to be presented to the shareholders' meeting for consideration, in case one of the agendas is not approved by the shareholders' meeting, the other relevant agenda approved will be cancelled, or the relevant agenda will not be further considered, or the details of the relevant agenda will be amended to be appropriately in line with the resolutions of the shareholders' meeting.

The Shareholders who wish to attend the meeting by themselves through the electronic means, please kindly study the details and guideline for the registration in advance as per **Enclosure No.**

**11.** The pre-registration can be done by 2 means (please choose each of the following methods):-

1. Pre-registration by yourself through DAP e-Shareholder Meeting by scanning QR Code. The pre-registration system will be opened from April 12, 2023 at 09.00 a.m. onwards until the end of the meeting, or
2. Pre-registration by submitting the whole set of required original documents to the Company by postal to Company Secretary of TEAM Consulting Engineering and Management Public Company Limited, TEAM Building, No. 151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District, Bangkok 10230 by April 25, 2023.

The shareholders, who already proceeded the pre-registration and passed the verification of Shareholders' identification, shall be notified the username and password through SMS and email for logging-in the e-AGM meeting system on April 26, 2023 whereas the e-AGM meeting system shall allow to access from 1.00 p.m. onwards.



Besides, for Shareholders' right and benefit, in case the shareholders are unable to attend the Meeting and would like to grant a proxy to another person(s) or the Company's independent director according to the details of the independent directors and definitions of independent directors **as appeared in Enclosure No. 9** as a proxy grantor and voting on behalf of you in the meeting, please grant a proxy in advance within April 25, 2023 by filling 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. 10** and please kindly study guideline, documents and evidences required for the e-AGM registration and Proxy Appointment **as per Enclosure No. 11**

The Company would highly request the shareholders to study guideline for attending the meeting through electronic system **as per Enclosure No. 12** and manual of the electronic meeting system for the Shareholders' meeting **as per Enclosure No. 13** and the notice of personal data protection **as per Enclosure No. 14**

For the benefit of the Meeting including to ensure the shareholder's rights, shareholders shall submit a written question on the proposed agenda to the Company prior to the meeting, using the form provided herewith **as per Enclosure No. 15**.

The Company will conduct the meeting in accordance with the Company's Articles of Association **as per Enclosure No. 8**. 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](mailto:cs@team.co.th). The Shareholders can examine all details in the agenda of 2023 Annual General Meeting of Shareholders at the Company's website [www.teamgroup.co.th](http://www.teamgroup.co.th).

You are cordially invited to attend the 2023 Annual General Meeting of Shareholders in the form of meeting through electronic media (e-AGM) on the date, time and method mentioned above.

The Company truly appreciates your understanding and looks forward to your kind cooperation.

Yours faithfully,

By the Resolutions of the Board of Directors



(Mr. Rapee Phongbupakicha)

Chairman of the Board