



# Notice of the 2024 Annual General Meeting of Shareholders

TEAM Consulting Engineering and Management

Public Company Limited

Thursday, April 25, 2024, at 10.00 hours

Through an Electronic Meeting (e-AGM) only

Please study the manual of the meeting attendance

by scanning QR Code below



April 10, 2024

Subject: Invitation to attend the 2024 Annual General Meeting of Shareholders

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

Enclosure: 

1. Copy of the 2023 Minutes of Annual General Meeting of Shareholders
2. The Company's Annual Report for 2023 ("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. Capital Increase Report Form (Form F 53-4)
5. Information Memorandum on an Offering of Newly Issued Shares to Specific Investors (Private Placement) and a Connected Transaction of TEAM Consulting Engineering and Management Public Company Limited
6. Opinion of the Independent Financial Advisor in relation to an Offering of Newly Issued Shares to Specific Investors (Private Placement) and a Connected Transaction of TEAM Consulting Engineering and Management Public Company Limited
7. The Company's Articles of Association concerning the Shareholders' Meeting
8. Information of independent directors nominated by the Company as proxies from shareholders and the definition of independent directors
9. Proxy Forms (Form A, Form B and Form C) for proxy granting (recommend using Form B)
10. Documents, evidence for registration to attend the meeting, and the method of proxy appointment.
11. Guideline for attending the meeting through electronic system (e-AGM)
12. User manual for the electronic shareholder meeting system (e-AGM).
13. Notice of Personal Data Protection
14. 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 2024 Annual General Meeting of Shareholders **on Thursday, April 25, 2024 at 10.00 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 2024 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, 2023, to December 31, 2023. 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 Consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders**

Objective:

To propose to the shareholders' meeting to approve the Minutes of the 2023 Annual General Meeting of Shareholders.

Facts and Rationale:

The 2023 Annual General Meeting of Shareholders was held on April 26, 2023. 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 2023 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 Consider and acknowledge the Company's performance for the 2023 Ending 31 December 2023**

Objective

To propose to the shareholders' meeting to acknowledge the Company's operating results for the year 2023.

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 2023 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, 2023, 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 Consider and approve the annual financial statements Ending 31 December 2023

#### Objective

To propose to the shareholders' meeting to consider and approve the Company's 2023 financial statements for the fiscal period ended December 31, 2023.

#### 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 2023 ended December 31, 2023, are as follows:

Unit: million baht

Items	Consolidated Financial Statements	Separate Financial Statements
Total Assets	2,432	1,922
Total Liabilities	1,247	878
Total Shareholders' Equity	1,185	1,044
Sale and Service Income	1,674	986
Net Profit	129	81
Basic Earnings Per Share (Baht/Share)	0.16	0.10
Cash flow from operating activities	14.28	(49.92)
Cash flows from investing activities	(87.46)	(74.53)
Cash flow from financing activities	(93.52)	27.41

#### Audit Committee's Opinion

The Audit Committee has considered and reviewed the Company's 2023 financial statements for the fiscal period ended on December 31, 2023, 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 2023 financial statements for the fiscal period ended on December 31, 2023, 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 2023 financial statements for the fiscal period ended on December 31, 2023, 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 Consider and approve the allocation of net profits as legal reserves and omission dividend payment for the year 2023**

#### Objective

To propose to the shareholders' meeting to consider and approve the allocation of net profits as legal reserves and omission dividend payment for the year 2023

#### 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.

For the fiscal period ended on December 31, 2023, the Company consider the following

- A) The allocation of net profit as legal reserve in the amount of 4,100,000 Baht (four million one hundred thousand baht), which gives the total reserve as of December 31, 2023, amounted at 32,000,000 Baht (thirty-two million baht).
- B) Omission of dividend payment for the fiscal year 2023 as the Company recorded a net profit from operations for the fiscal year ending December 31, 2023, amounting to 81,426,131 Baht (eighty-one million four hundred twenty-six thousand one hundred thirty-one baht) in the Statement of Comprehensive Income, and has accumulated unallocated profits of 161,475,490 Baht (one hundred sixty-one million four hundred seventy-five thousand four hundred ninety baht). The Company intends to retain cash as reserves for working capital to support business operations to maintain sufficient liquidity. Additionally, the Company invested and has plans for long-term investments, joint ventures, and other financial asset investments in this year.

#### 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 omit dividends payment for the year 2023 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 Consider and approve the election of directors in replacement of those who are retiring 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 2024

No.	Name of Directors	Position
1	Mr. Amnat Prommassutra	Director
2	Assoc. Prof. Dr. Chamlong Prabkeao	Independent Director
3	Dr. Apichat Sramoon	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, 2023 to December 31, 2023, 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. The said Committee has thoroughly considered and opinion that Mr. Amnat Prommassutra, Assoc. Prof. Dr. Chamlong Prabkeao and Dr. Apichat Sramoon 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, Assoc. Prof. Dr. Chamlong Prabkeao, 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, excluding the directors who have a conflict of interest, 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 2024, Mr. Amnat Prommassutra and Dr. Apichat Sramoon, the director as the Company's director for an additional term, as well as the reappointment of Assoc. Prof. Dr. Chamlong Prabkeao the independent director as the Company's independent director 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 Consider and approve the remunerations of the Company's directors for the year 2024**

#### Objective

To propose to the shareholders' meeting to consider and approve the Company's Directors Remuneration for the year 2024 and annual reward for the year 2023.

#### 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 2024

The monthly remuneration of the directors, meeting allowances and rewards for the year 2024 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 2023, 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 2024 for the Company's Directors

Board of Directors	Remuneration (per person)
<b>1. Remuneration of the Board of Directors</b> 1.1 <u>Directors' Monthly Remuneration</u> (same rate in 2023) <ul style="list-style-type: none"> <li>● Chairman of the Board</li> <li>● Deputy Chairman</li> <li>● Director</li> </ul>	37,500 Baht / Month 32,500 Baht / Month 25,000 Baht / Month
1.2 <u>Meeting allowance</u> (same rate in 2023) <ul style="list-style-type: none"> <li>● Chairman of the Board</li> <li>● Deputy Chairman</li> <li>● Director</li> </ul>	7,500 Baht / Time 6,500 Baht / Time 5,000 Baht / Time
1.3 <u>Rewards</u>	

Board of Directors	Remuneration (per person)
<b>2. Remuneration of the Audit Committee</b> 2.1 <u>Directors' Monthly Remuneration</u> (same rate in 2023) <ul style="list-style-type: none"> <li>● Chairman of the Audit Committee</li> <li>● Member of the Audit Committee</li> </ul> 2.2 <u>Meeting allowance</u> (same rate in 2023) <ul style="list-style-type: none"> <li>● Chairman of the Audit Committee</li> <li>● Member of the Audit Committee</li> </ul>	30,000 Baht / Month 20,000 Baht / Month  7,500 Baht / Time 5,000 Baht / Time
<b>3. Remuneration of the Nomination and Compensation Committee</b> 3.1 <u>Directors' Monthly Remuneration</u> 3.2 <u>Meeting allowance</u> (same rate in 2023) <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>	- None -  7,500 Baht / Time 5,000 Baht / Time
<b>4. Remuneration of the Corporate Governance and Sustainability Committee</b> 4.1 <u>Directors' Monthly Remuneration</u> 4.2 <u>Meeting allowance</u> (same rate in 2023) <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>	- None -  7,500 Baht / Time 5,000 Baht / Time
<b>5. Other Remuneration</b>	- None-

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 2023

The Board of Directors Meeting No. 1/2024, held on February 23, 2024, resolved to pay rewards of 2,500,000 Baht (two million five hundred thousand baht only) representing a portion of 1.93 percent of net profit from the consolidated financial statements of the year 2023, the said reward shall be paid from the directors' remuneration for the year 2023 which was approved by the 2023 shareholders' meeting on April 26, 2023. [The rewards paid from the net profit of the year 2022 in the amount of 1,545,000 Baht (one million five hundred forty-five thousand baht only) representing a portion of 1.5 percent of the net profit from the consolidated financial statements of the Company for the year 2022]. 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 2024 in amount of not exceeding 7,000,000 Baht (seven million baht only) and to pay the annual rewards for the year 2023 of 2,500,000 Baht (two million five hundred 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** Consider and approve the appointment of the Company's Auditor and to fix the auditing fees for the year 2024 ending December 31, 2024.

#### 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 2024 ended December 31, 2024.

#### 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 2024 ended December 31, 2024 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 2024 ended December 31, 2024 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	5 years (Appointed in 2019-2023)
2. Miss Sirirat Sricharoensup	5419	1 year (Appointed in 2023)
3. Miss Watoo Kayankannavee	5423	1 year (Appointed in 2023)
4. Miss Supanee Triyanantakul	4498	1 year (Appointed in 2023)

The auditing fees for the year 2024 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 review fees for a quarterly financial statement and the annual auditing fees for 2024 amount 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, its subsidiaries, the executives, major shareholders, or any related person of those persons. Therefore, they can independently audit and express their opinions on the Company's financial statements.

**The comparison table of auditing fees for the year 2023 and the year 2024**

Year 2024 (Proposed year)	Increase / (Decrease)	Year 2023
2,880,000	-	2,880,000

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 for year 2024 to consider and approve the appointment of Ms. Chonlaros Suntiasvarapom, a certified public accountant, License No.4523 or Miss Sirirat Sricharoensup, a certified public accountant, License No. 5419 or Miss Watoo Kayankannavee, a certified public accountant, License No. 5423 or Miss Supanee Triyanantakul, a certified public accountant, License No. 4498 from EY Office Limited, as auditors of the Company for the year 2024 with the auditing fees of Baht 2,880,000 (two million eight hundred eighty thousand baht only).

#### Voting Requirement

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

- Agenda No. 8** Consider and approve the Company's registered capital reduction by eliminating the unsold shares reserved for the payment of dividend according to resolution of the 2023 Annual General Meeting of Shareholder and amendment of clause 4 of the Memorandum of Association of the Company, to reflect the decrease of the Company's capital

#### Objective

To propose to the shareholders' meeting to consider and approve the Company's registered capital reduction by eliminating the unsold shares reserved for the payment of dividend according to resolution of the 2023 Annual General Meeting of Shareholder and amendment of clause 4 of the Memorandum of Association of the Company, to reflect the decrease of the Company's capital.

#### Facts and Rationale

To comply with the Public Limited Companies Act B.E.2535 (as amended), Section 136, the Company must reduce its registered capital by cutting off registered shares before increasing its capital to other amounts.

Currently, the Company's registered capital is 477,000,000 baht and paid-up capital is 408,950,809 baht, which divided into 817,901,618 shares with par value of 0.50 baht. The unsold registered ordinary shares amounting to 136,098,382 shares divided into:

- (1) The shares allocated to support the exercise of the Company's warrants; TEAM Consulting Engineering and Management Public Company Limited, Series 1, (TEAMG-W1), in the amount of 136,000,000 shares.

- (2) The unsold registered ordinary shares reserved for dividend payment according to the resolution of the Company's Annual General Meeting of Shareholders for the year 2023, in the amount of 98,382 shares.

The Board of Director resolved to propose the shareholder's meeting the approval of a reduction in registered capital by 49,191 baht, from the current 477,000,000 baht to 476,950,809 baht, achieved by eliminating 98,382 unsold registered ordinary shares with a par value of 0.50 baht. These shares constituted the remaining portion from dividend payments as per the resolution of the Company's Annual General Meeting of Shareholders for the year 2023. The total reduction in registered capital amounted to 49,191 baht. Furthermore, in accordance to the capital reduction, the Company must proceed the amendment to clause 4 of the Memorandum of Association as follows:

Existing:

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

Correction:

Clause 4.	Registered capital	476,950,809 Baht	(Four hundred seventy-six million nine hundred fifty thousand eight hundred nine Baht)
	Divided into	953,901,618 Shares	(Nine hundred fifty-three million nine hundred one thousand six hundred eighteen Shares)
	Par value of	0.50 Baht	(Fifty Satang)
	Divided into:		
	Ordinary share	953,901,618 Shares	(Nine hundred fifty-three million nine hundred one thousand six hundred eighteen Shares)
	Preference share	- Shares	(Zero Share)

And propose to delegate to the Board of Directors and/or the person delegated by the Board of Directors to have authorized to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar's order.

#### 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 registered capital reduction by eliminating the unsold shares reserved for the payment of dividend according to resolution of the 2023 Annual General Meeting of Shareholder and amendment of clause 4 of the Memorandum of Association of the Company, to reflect the decrease of the Company's capital as detailed above.

#### Voting Requirement

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

- Agenda No. 9** Consider and approve the Company's registered capital increase reserved for the offering of the increased shares under Specific Purpose to specific investors (Private Placement) and 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 Company's registered capital increase reserved for the offering of the increased shares under Specific Purpose to specific investors (Private Placement) and amendment of clause 4 of the Memorandum of Association of the Company, to reflect the increase of the Company's capital.

#### Facts and Rationale

To support the capital increase with specified capital expenditure purposes, the Company must increase the registered capital amounting to 35,000,000 Baht, from the original registered capital of 476,950,809 Baht to the new registered capital of 511,950,809 Baht, by issuing additional ordinary shares 70,000,000 shares, with a par value of 0.50 Baht per share. The Company's would utilize the funds acquired from the capital increase for working capital to support future business expansion. Details of the capital increase were disclosed in Form 53-4 as per **Enclosure No. 4**.

Furthermore, in accordance to the capital increase, the Company must proceed the amendment to clause 4 of the Memorandum of Association as follows:

Existing:

Clause 4.	Registered capital	476,950,809 Baht	( Four hundred seventy-six million nine hundred fifty thousand eight hundred nine Baht)
	Divided into	953,901,618 Shares	(Nine hundred fifty- three million nine hundred one thousand six hundred eighteen Shares)
	Par value of	0.50 Baht	(Fifty Satang)
	Divided into:		
	Ordinary share	953,901,618 Shares	( Nine hundred fifty- three million nine hundred one thousand six hundred eighteen Shares)
	Preference share	- Shares	(Zero Share)

Correction:

Clause 4.	Registered capital	511,950,809 Baht	(Five hundred eleven million nine hundred fifty thousand eight hundred nine Baht)
	Divided into	1,023,901,618 Shares	( One billion twenty- three million nine hundred one thousand six hundred eighteen Shares)
	Par value of	0.50 Baht	(Fifty Satang)
	Divided into:		
	Ordinary share	1,023,901,618 Shares	(One billion twenty-three million nine hundred one thousand six hundred eighteen Shares)
	Preference shar	- Shares	(Zero Share)

And propose to delegate to the Board of Directors and/or the person delegated by the Board of Directors to have authorized to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar's order.

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 registered capital increase reserved for the offering of the increased shares under Specific Purpose to specific investors (Private



Placement) and amendment of clause 4 of the Memorandum of Association of the Company, to reflect the increase of the Company's capital as detailed above. Shareholders who have interests with the transaction will be abstained from voting.

#### Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourth of the total number of votes of shareholders attending the meeting and having the right to vote. Shareholders who have interests with this agenda will be abstained from voting.

**Agenda No. 10 Consider and approve the allocation of the increased shares reserved for the offering of the increased shares under Specific Purpose to specific investors (Private Placement) and making connected transaction**

#### Objective

To propose to the shareholders' meeting to consider and approve the increased shares reserved for the offering of the increased shares under Specific Purpose to specific investors (Private Placement) and making connected transaction.

#### Facts and Rationale

The Company intends to allocate of the increased shares not exceed 70,000,000 shares at the par value of 0.50 baht per share reserved for the offering of the increased shares under Specific Purpose to specific investors (Private Placement) and making connected transaction.

The roster includes 11 specific investors as follows:

No.	Specific Investors	Maximum number of shares offered (shares)	Percentage of Allotted Share <sup>2)</sup> (%)	Total Amount (Million Baht)	Number of shares before the transaction (shares)	Shareholding proportion before entering the transaction <sup>1)</sup> (%)	Number of shares after the transaction (shares)	Shareholding proportion after entering the transaction <sup>2)</sup> (%)
1.	DITTO <sup>3)</sup>	38,000,000	4.28	174.80	-	-	38,000,000	4.28
2.	Miss Pornphan Amornrojworawut <sup>4)</sup>	8,000,000	0.90	36.80	550,000	0.07	8,550,000	0.96
3.	Mr. Sataporn Ngamruengphong <sup>4)</sup>	4,000,000	0.45	18.40	41,232,080	5.04	45,232,080	5.09
4.	Mr. Sompong Cholkadeedamrongkul <sup>4)</sup>	4,000,000	0.45	18.40	26,693,400	3.26	30,693,400	3.46
5.	Dr. Rachaneewan Akharawikrai <sup>4)</sup>	4,000,000	0.45	18.40	1,421,280	0.17	5,421,280	0.61
6.	Site Preparation Management Co., Ltd. <sup>4)</sup>	2,000,000	0.23	9.20	-	-	2,000,000	0.23
7.	Mr. Denpong Somapa <sup>4)</sup>	2,000,000	0.23	9.20	1,223,040	0.15	3,223,040	0.36
8.	Mr. Mungkorn Trachu <sup>4)</sup>	2,000,000	0.23	9.20	-	-	2,000,000	0.23
9.	Mrs. Pitpring Pongnukrausiri <sup>4)</sup>	2,000,000	0.23	9.20	1,240,000	0.15	3,240,000	0.36
10.	Mr. Teeranont Wiwatjesadawut <sup>4)</sup>	2,000,000	0.23	9.20	-	-	2,000,000	0.23
11.	Mr. Phawee Wiwatjesadawut <sup>4)</sup>	2,000,000	0.23	9.20	-	-	2,000,000	0.23
	<b>Total</b>	<b>70,000,000</b>	<b>7.88</b>	<b>322.00</b>	<b>72,359,800</b>	<b>8.85</b>	<b>142,359,800</b>	<b>16.03</b>

- Remark: 1) Shareholder list as of 12 March 2024 divided by number of the Company's paid-up shares as of 31 December 2023 which equals 817,901,618 shares
- 2) Shareholding proportion after the Private Placement Transaction which equals 887,901,618 shares.
- 3) DITTO is the Company's connected person
- 4) The other specific investors are not relationship with the Company and not considered a connected person of the Company, as defined by the Notification on Connected Transactions.

The Private Placement Transaction involves the allocation of additional shares to specific investors, constituting a capital increase offering. The Board of Directors has set the offering price at 4.60 baht per share and presented it to the shareholders' meeting for approval. This price represents a discount of less than 10 percent from the prevailing market price which is determined by averaging historical prices of the Company's ordinary shares on the Stock Exchange of Thailand (SET) over a consecutive period of at least 7 days preceding the Board of Directors' decision to propose the Private Placement Transaction; from 14 February 2024 to 22 February 2024, the market price was 5.10 baht (Source: SETSMART, www.setsmart.com). Consequently, the Private Placement Transaction does not fall under the category of offering capital increase shares at a discount, as stipulated in the Notification of the Capital Market Supervisory Board No. TorChor. 28/2565, Re: Approval for the Listed Companies to Issue Newly issued Shares to Specific Investors, dated 28 December 2022 (and any amendments thereto)

The Private Placement Transaction offered to DITTO involves an allotment of capital increase shares to specific investors. This offering is significantly relevant, as it may result in certain investors becoming shareholders with the highest voting rights in the registered company, according to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2565, Re: Approval for the Listed Companies to Issue the Newly-issued Shares to the Specific Investors, dated 28 December 2022 (and any amendments thereto) ("Notification on PP offering"). After the capital increase, DITTO will become a shareholder with the highest voting right, holding 19.03 percent of the Company's paid-up capital (DITTO will hold 4.28 percent of the Company's fully paid shares after the capital increase and including the proportion of shares held by Mr. Teerachai Rattanakamolporn at 15.94 percent of the Company's fully paid shares and the proportion of shares held by his spouse; Miss Thidarat Suamornrattanakul at 0.07 percent of the Company's fully paid shares ("Mr. Teerachai's group") resulting in Mr. Teerachai's group holds 16.01 percent of the Company's fully paid shares as of 12 March 2024).

Furthermore, the allotment of capital increase shares to DITTO is considered a connected transaction since Mr. Teerachai Rattanakamolporn (“Mr. Teerachai”) is a major shareholder of the Company (The proportion of shares held by Mr. Teerachai Rattanakamolporn at 15.94 percent of the Company’s fully paid shares and the proportion of shares held by his spouse; Miss Thidarat Suamornrattanakul – a person under Section 258 according to Securities and Exchange Act B.E. 2535 (and any amendments thereto) (“Section 258”) at 0.07 percent of the Company’s fully paid shares (“Mr. Teerachai’s group”) resulting in Mr. Teerachai’s group holds 16.01 percent of the Company’s fully paid shares as of 12 March 2024) and also a major shareholder of DITTO (The proportion of shares held by Mr. Teerachai Rattanakamolporn at 28.77 percent of DITTO’s fully paid shares and the proportion of shares held by his spouse; Miss Thidarat Suamornrattanakul – a person under Section 258 at 3.27 percent of DITTO’s fully paid shares (“Mr. Teerachai’s group”) resulting in Mr. Teerachai’s group holds 32.03 percent of the Company’s fully paid shares as of 14 March 2024). Furthermore, Mr. Takorn Rattanakamolporn (“Mr. Takorn”), who is Mr. Teerachai’s brother, serves as a director, an executive and a major shareholder of DITTO holding 14.02 percent of DITTO’s fully paid shares as of 14 March 2024. Due to these relationships, DITTO is considered a is a connected person of the Company. Therefore, the Company must comply with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 (and any amendments thereto) and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 dated 19 November 2003 (and any amendments thereto)

The transaction pertains to assets and services with an amount of 174.80 million baht or 16.62 percent of the Company’s net tangible assets (“NTA”), as per the Company’s audited financial statement for the year ended 31 December 2023. The transaction amount is higher than 20 million baht or more than 3 percent of the Company’s NTA (which equals 1,051.44 million baht). Importantly, the Company has not engaged in any connected transactions with connected persons, related persons, or close relatives of such individuals during the last 6 months prior to the date of approval for the transaction.

The details as per **Enclosure no.5** and approval of the appointment the Silom Advisory Co., Ltd. as the independent financial advisor to provide opinions on the allotment of capital increase to specific investors which is significantly relevant and connected transaction. The details of the opinion of the Independent Financial Advisor in relation to an Offering of Newly Issued Shares to Specific Investors (Private Placement) and a Connected Transaction of

TEAM Consulting Engineering and Management Public Company Limited as per Enclosure no.6

And propose to assign Dr. Aphichat Sramoon; Chief Executive Officer, or Mrs. Penpilai Phonchaipanich; Chief Financial Officer to have authority to take necessary actions relating to the issuance and allocation of ordinary shares supporting the capital increase with specific purpose of capital utilization, including, but not limited to, the following matters:

- (1) Determine the allocation of newly issued ordinary shares for the private placement, whether the allocation is to be proceeded one-time or periodic occurrence. Specify the offering period, payment, and other relevant tasks necessary for the share allocation.
- (2) Negotiate, enter into an agreement, and sign documents and agreements relating to the Private Placement Transaction, as well as taking necessary actions relating to the share allocation.
- (3) Sign documents, permission request forms, and evidence necessary and related to the Private Placement Transaction, including contacting, and submitting requests for permission to the relevant regulatory agencies and listing the capital increase shares in SET. The assigned persons have authority to take any necessary actions relating to the share allocations.

#### Board's opinion

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of the increased shares reserved for the offering of the increased shares under Specific Purpose to specific investors (Private Placement) and making connected transaction as detailed above.

#### Voting Requirement

The resolution of this agenda requires a vote of not less than three-fourth of the total number of votes of shareholders attending the meeting and having the right to vote. Shareholders who have interests with this agenda will be abstained from voting.

#### **Agenda No. 11 Other matters (if any)**

Due to the relevant and conditional of Agendas 9, and 10 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 Company will conduct the meeting in accordance with the Company's Articles of Association as per **Enclosure No. 7**. Furthermore, to preserve the rights and benefits of shareholders 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 per **Enclosure No. 8** as a proxy grantor and voting on behalf of you in the meeting, please grant a proxy in advance within April 24, 2024 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. 9**, or record the votes as specified in the proxy form via an e-Proxy Voting system of the Thailand Securities Depository (TSD) through the Investor Portal (IVP) at <https://ivp.tsd.co.th> before 17.00 hours one day prior to the meeting date.

Please study the details of documents, evidence for registration to attend the meeting, and the method of proxy appointment as per **Enclosure No. 10**. The pre-registration can be done by the following method.

- 1) Pre-registration by yourself through DAP e-Shareholder Meeting by scanning QR Code. The pre-registration system will be opened from April 12, 2024 at 09.00 a.m. onwards until the end of the meeting, or
- 2) The shareholders, who already proceeded the pre-registration and passed the verification of Shareholders' identification will receive the username and password through SMS and email for logging-in to the e-AGM meeting system on April 25, 2024 whereas the e-AGM meeting system shall allow to access from 9 a.m. onwards.

The Company would highly request the shareholders to study guideline for attending the meeting through electronic system as per **Enclosure No. 11** and user manual for the electronic shareholder meeting system (e-AGM) as per **Enclosure No. 12** and the notice of personal data protection as per **Enclosure No. 13**.

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. 14**.

If a shareholder has any inquiries regarding the agenda meeting, please contact the Company Secretary at telephone number 0 2509 9000 Ext. 2019, email: [cs@team.co.th](mailto:cs@team.co.th) or Investor Relations at 02-509-9000 ext. 3311-3312 ext. 106 and 101, email: [ir@team.co.th](mailto:ir@team.co.th). The Shareholders can examine all details in the agenda of 2024 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 2024 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

A handwritten signature in blue ink that reads "Rapee Phong." with a long horizontal stroke extending to the right.

(Mr. Rapee Phongbupakicha)

Chairman of the Board