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TEAM Consulting Engineering and Management Public Company Limited
Minutes of the 2024 Annual General Meeting of Shareholders
on Thursday, April 25, 2024 through an electronic meeting (e-AGM)

The Meeting started at 10.00 hours

Miss Pommara Patthanabhumthanint, as the Company Secretary acting as the Meeting Secretary, welcomes the shareholders and proxies attending the Meeting (“Attendees”) to the 2024 Annual General Meeting of Shareholders of TEAM Consulting Engineering and Management Public Company Limited (“The Company”) through an electronic meeting (e-AGM) which was held on April 25, 2024 at 10.00 hours.

Mrs. Kedsara Luengruengtip, Vice President of the Corporate Legal, then informed the Meeting that there were 7 shareholders attending in person and 67 by proxy, representing a total of 74 shareholders with a total of 408,876,320 shares, equivalent to 49.99 percent of the total issued shares of the Company amounting to 817,901,618, thereby constituting a quorum in accordance with the Company’s Articles of Association, and that the meeting was duly convened.

Mrs. Kedsara Luengruengtip further stated that the Company continued to allow shareholders to register for the meeting even after its commencement, with the right to vote on any agenda items that had not yet been resolved, and then invited the Chairman to officially open the meeting.

Mr. Rapee Phongbupakicha, Chairman of the Meeting (“Chairman”), welcomed the Attendees and declared the 2024 Annual General Meeting of Shareholders open, before assigning the Company Secretary to introduce the directors and executives present and to explain the meeting regulations, voting procedures, criteria for counting votes, and methods for making inquiries or expressing opinions.

The Company Secretary then clarified that the meeting was held in the form of a meeting through an electronic meeting in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020). This Meeting was facilitated using an e-Meeting system operated by Digital Access Platform Company Limited (“DAP”), a SET listed company and a provider of e-AGM conferencing system in line with the Notification of Ministry of Digital Economy and Society and certified by the Electronic Transactions Development Agency (ETDA). Shareholders who had registered in advance received a username and password along with a manual and a link to access the system, allowing them to participate throughout the meeting and view the voting results for each agenda item on the screen. In addition, the Company recorded the meeting in video format to comply with the relevant electronic meeting regulations.

The Company Secretary further informed the Meeting that the Company has given high priority to the organization of the Shareholders Meeting, taking into account the equal rights of its shareholders. Accordingly, for this meeting, the Company provided an opportunity for shareholders to propose candidates for appointment as directors and to submit agenda items for inclusion in the Shareholders Meeting. The Company published all relevant documents on its website from 1 October 2023 to 31 December 2023. After the deadline, it was determined that no shareholders had proposed any candidates for director election or submitted any additional agenda items. Therefore, the list of directors proposed for election and the agenda for today’s Shareholders Meeting were

based on the resolution of the Board of Directors Meeting. In addition, the Company provided shareholders the opportunity to submit questions related to the meeting agenda in advance, in accordance with the details and channels specified in the Invitation to the Meeting.

The Company Secretary introduced the Directors, Executives, Auditor, independent financial advisors and the Company's Corporate Legal who attended the Meeting as follows:

Directors present at the Meeting (9 directors out of a total of 9 directors or representing 100.00 percent)

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| 1. Mr. Rapee Phongbupakicha | Independent Director / Chairman of the Board / Chairman of the Audit Committee / Chairman of the Corporate Governance and Sustainability Committee |
| 2. Mr. Amnat Prommasutra | Deputy Chairman of the Board / Chairman of the Executive Committee / Member of the Corporate Governance and Sustainability Committee |
| 3. Gen. Wichien Sirisoonthorn | Independent Director / Member of the Audit Committee / Chairman of the Nomination and Compensation Committee / Member of the Corporate Governance and Sustainability Committee |
| 4. Mrs. Suvimol Chrityakierne | Independent Director / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 5. Assoc. Prof. Dr. Chamlong Prabkeao | Independent Director / Member of the Corporate Governance and Sustainability Committee |
| 6. ACM. Kongsak Chantarasopa | Independent Director / Member of the Corporate Governance and Sustainability Committee |
| 7. Mr. Chawalit Chantararat | Director / Member of the Nomination and Compensation Committee / Member of the Corporate Governance and Sustainability Committee |
| 8. Mr. Prasong Wangrattanapranee | Director / Member of the Corporate Governance and Sustainability Committee |
| 9. Dr. Aphichat Sramoon | Director / Chairman of the Risk Management Committee / Member of the Executive Committee / Member of the Corporate Governance and Sustainability Committee / Chief Executive Officer |

Executives of the Company attending the Meeting

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| 1. Mrs. Penpilai Phonchaipanich | Member of the Executive Committee / Member of the Risk Management Committee / Chief Financial Officer |
| 2. Mr. Sita Tansiri | Member of the Executive Committee / Member of the Risk Management Committee / Chief Strategy Officer / Head of Investor Relations |

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| 3. | Mr.Cherdmatee Pinittanon | Managing Director, LTEAM Sole Company Limited |
| 4. | Mr. Worapong Preecha | Member of the Risk Management Committee /
Managing Director, Team Construction Management Company Limited |

Auditor attending the Meeting

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| 1. | Ms. Wathoo Kayankannave | EY Office Limited |
| 2. | Mr. Krit Sangsittisawad | EY Office Limited, responsible for the transparency in vote counting |

Independent Financial Advisors attending the Meeting:

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| 1. | Mr. Siharaj Unchanaprasert | Silom Advisory Company Limited |
| 2. | Mr. Phonnat Kittiakarasathira | Silom Advisory Company Limited |

Legal Department of the Company attending the Meeting

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| 1. | Mrs. Kedsara Luengruengtip | Vice President – Corporate Legal, responsible for overseeing the Shareholders' Meeting to ensure compliance with the laws and regulations of the Company. |
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The Company Secretary further added that the Company was honored by the presence of Dr. Nathee Naktnasukanjn, a proxy from the Thai Investors Association, in his capacity as a protection volunteer attending the Meeting to assess the quality of the Company's 2024 Annual General Meeting of Shareholders.

The Company Secretary then explained the voting criteria and procedure to ensure compliance with relevant laws and the Company's Articles of Association, as well as the voting process, vote counting criteria, and procedure for asking questions in each agenda item, with the key points as follows:

1. The voting shall have three options: "Approve," "Disapprove," or "Abstain."
2. If a shareholder wishes to vote "Disapprove" or "Abstain," they shall select the check mark button in front of the chosen option, cast their vote, and click the "Send" button as displayed on the screen during the voting period for each agenda item.
3. Proxies must vote strictly in accordance with the instructions specified in the proxy form. If the proxy grantor has not provided specific voting instructions or if the resolution is for an agenda item not stated in the proxy form, the proxy shall have the right to vote on behalf of the shareholder.
4. Each share represents one vote and cannot be split into fractional votes. The majority vote shall be considered the resolution of the Meeting.
5. For Agenda Item 6, "To Consider the Remuneration of the Company's Directors," a resolution must be passed by no less than two-thirds (2/3) of the total votes of shareholders present at the Meeting.
6. For Agenda Items 8–10, which concern the reduction of registered capital, the increase of registered capital, and the allocation of newly issued shares for specific investors

under a Specific Purpose capital increase, as well as connected transactions, a resolution must be passed by no less than three-fourths (3/4) of the total votes of shareholders present at the Meeting and entitled to vote. Shareholders with a conflict of interest in Agenda Items 9 and 10 shall abstain from voting on these matters.

7. The vote counting method shall be based on deducting the “Disapprove” and “Abstain” votes from the total number of shares held by shareholders and proxies attending the Meeting and having the right to vote.
8. For shareholders who have appointed a proxy and specified their voting instructions, the Company has already included their votes whether “Approve,” “Disapprove,” or “Abstain” in the vote count for each agenda item in accordance with their instructions.
9. The Company will allocate a voting period of one (1) minute for each agenda item.
10. Vote counting will be conducted through the DAP e-Shareholder Meeting system.

The voting procedure is summarized as follows:

1. When shareholders wish to vote, they shall 1) Click on the voting menu and press the “Vote” button on the screen. 2) Select a voting option by clicking one of the buttons: “Approve,” “Disapprove,” or “Abstain.” This applies to both their own votes and proxy votes (if any). 3) Click the "Send" button to submit the vote.
2. If a shareholder logs into the system but does not click any button on the voting menu during the voting period, the system will automatically count their vote as “Approve.”

Vote Counting Criteria

1. Under Article 35 of the Company’s Articles of Association, in a general case, a simple majority vote of the shareholders attending the Meeting and casting their votes shall be required to pass a resolution. If the votes are tied, the Chairman of the Meeting shall have the deciding vote.
2. For vote counting in each agenda item, only the “Disapprove” and/or “Abstain” votes cast by shareholders present at the Meeting shall be counted and deducted from the total number of votes of shareholders and proxies attending the Meeting with voting rights. The remaining votes shall be deemed as “Approve” votes. However, votes cast in advance by proxies appointed through a proxy form will be counted before the Meeting begins.
3. The announcement of voting results shall include the number of “Approve,” “Disapprove,” and “Abstain” votes. The latest number of attendees shall be used for each agenda item, meaning that the number of attendees may change across different agenda items.

The Company Secretary further clarified that before voting on each agenda item, the Company will provide an opportunity for attendees to ask questions on issues related to that specific agenda item as appropriate. For questions or opinions unrelated to the agenda under consideration, attendees are kindly requested to raise such inquiries or express opinions under the "Other Business" agenda item at the end of the Meeting. Shareholders who wish to ask questions or express opinions may use the e-Question function by following these steps 1) Click the "Send Question" button. 2) Select the agenda item to which the question pertains. 3) Type

the question in the text box. 4) Click the "Send Question" button to submit the question. After submission, the Company will read the questions in sequential order. The Company reserves the right to respond only to questions relevant to the agenda item being considered at that time. Any questions that are unrelated to the agenda item under discussion will be addressed after the adjournment of the Meeting. In cases where a large number of questions are submitted through the system, the Company reserves the right to select questions for response based on appropriateness. Additionally, if certain questions cannot be answered during the Meeting due to time constraints, the Company will compile responses and disclose them in the Meeting Minutes or on the Company's website as deemed appropriate.

The Company Secretary further explained that, in compliance with the Personal Data Protection Act, B.E. 2562 (2019), the names and surnames of shareholders and proxies who submit questions or express opinions will be recorded in the Meeting Minutes. If a shareholder does not wish for their name and surname to be disclosed in the Meeting Minutes, they should notify the Company at the time of submitting their question or opinion. Additionally, if shareholders encounter any difficulties in accessing the Meeting system or the voting system, they are advised to follow the instructions outlined in the Meeting manual or contact the Company's IT staff at Phone: 02-509-9000 ext. 1261 or Email: cs@team.co.th

Proceeding with the Meeting the Chairman then proposed that the Meeting proceed with the consideration of the agenda items as follows:

Agenda Item 1: To Consider and Certify the Minutes of the 2023 Annual General Meeting of Shareholders, Held on April 26, 2023

The Chairman assigned the Company Secretary to provide details to the Meeting.

The Company Secretary reported that the 2023 Annual General Meeting of Shareholders was held on April 26, 2023, during which the Meeting passed resolutions in compliance with legal requirements. The Company prepared the Meeting Minutes within 14 days from the date of the Meeting. These minutes are required to be presented to the next Annual General Meeting of Shareholders for approval.

Regarding this matter, the Board of Directors has reviewed the minutes and deemed them to be accurately and completely recorded. Therefore, it is appropriate to propose that the 2024 Annual General Meeting of Shareholders consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders.

After that, the Chairman provided an opportunity for shareholders to ask questions and express opinions on relevant matters. However, no shareholders raised any questions or expressed any opinions regarding this agenda item.

The Chairman then requested the Meeting to proceed with voting on this agenda item. The resolution for this agenda item required a majority vote of the shareholders present at the Meeting and casting their votes.

After the vote counting was completed, the voting results were announced as follows:

Approved	430,506,020	Votes,	Equivalent to	100.00	Percent
Disapproved	0	Votes,	Equivalent to	0.00	Percent
Abstained	0	Votes,	Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the Minutes of the 2023 Annual General Meeting of Shareholders, which was held on April 26, 2023.

Agenda No. 2 To Acknowledge the Report on the Company's operating Results for the Year Ended December 31, 2023

The Chairman assigned Dr. Aphichat Sramoon, Chief Executive Officer, and Mrs. Penpilai Phonchaipanich, Chief Financial Officer, to summarize key details to the Meeting.

Dr. Aphichat Sramoon, Chief Executive Officer, provided an overview of the Group's shareholding structure, business structure, sustainable business operations, and a summary of key projects, including projects awarded in 2023, newly awarded projects in 2024 (up to the present), ongoing projects, related businesses and investment projects, as well as a backlog of significant projects and new project opportunities in 2024, as follows:

1) Shareholding structure of the Group of Companies:

(1) Subsidiaries: The Company has 7 subsidiaries, as follows:

Company Name	Shareholding Proportion
1. ATT Consultants Co., Ltd. (ATT)	100%
2. Geotechnical & Foundation Engineering Co., Ltd. (GFE)	100%
3. TEAM Construction Management Co., Ltd. (TEAM-CM)	100%
4. TEAM SQ Co., Ltd. (TEAM SQ)	100%
5. LTEAM Sole Company Limited (LTEAM)	100%
6. TEAM Next Co., Ltd. (TEAM NEXT)	100%
7. TLT Consultants Co., Ltd. (TLT)	100%

(2) Associated companies: The Company has 4 associate companies as follows:

Company name	Shareholding Proportion
1. Krungthep Geotechnique Co., Ltd. (KGT)	30%
2. Prathumwan Smart District Cooling Co., Ltd. (PSDC)	14%
3. DTX Co., Ltd. (DTX)	50%
4. VDT WATER SUPPLY Co., Ltd. (VDT)	20%

(3) Related company: The Company has 1 related company as follows:

Company name	Proportion of shareholding by the Company's associate companies
1. Asset Activator Co., Ltd. (ASATV)	Held by DTX 51%

2) Business Structure: The Company has a business structure as follows:

(1) Consulting Businesses:

- Public Sector: Services include rail systems, roads and highways, ports, airports, water supply systems, water pipelines, area development, and flood protection systems.
- Private Sector: Services include management and supervision of building construction, condominiums, industrial estates, factories, and distribution centers, as well as utilities, environmental work, water supply, and wastewater treatment systems.
- International Projects: Services include hydropower plants, renewable energy, utilities, buildings, water supply, wastewater treatment systems, and industrial estates.

(2) Related Businesses:

- Related Services: Services include EPC, energy efficiency innovations (Energy Efficiency), AI & IOT, BIM, Digital Twin, UAV (Drone), and Instrumentation.
- Investment Projects: Investment projects include energy efficiency innovations (Energy Efficiency), renewable energy, water supply, and wastewater treatment systems.
- Climate and Greenhouse Gas Management: Provides greenhouse gas consulting services (CFO, CFP, T-VER, and others) and is in the process of registering as a greenhouse gas service provider and verifier, expected to be completed by July 2024.

3) Ongoing Sustainable Development Projects and Services:

- Environmental Projects: Includes Solar Rooftop, Smart Chiller, and BIM and Digital Twin services.
- To promote sustainable business practices, the Company joined the Circular Economy in Construction Industry (CECI) and signed an MOU with 23 leading companies since 2022. Additionally, the Company is a member of the Thailand Carbon Neutral Network (TCNN).
- Social Projects: The Company emphasizes being a knowledge-based organization for society. Experts from the Company regularly share insights on water situations, climate conditions, and modern technologies (e.g., BIM and Digital Twin) with the public through media and seminars. Since 2009, the Company has conducted the "Educational Excursion Aimed at Engineering Learning Project" to educate and inspire high school students from Nakhon Sawan School, Nakhon Sawan Province, who are interested in engineering, by taking them to visit project sites operated by the Company.

4) A total of 132 projects were awarded in 2023, comprising 16 government projects, 98 private projects, 12 international projects, and 6 related business projects.

5) A total of 49 projects have been awarded in 2024 up to the present, consisting of 1 government project, 37 private projects, 4 international projects, and 7 related business projects.

6) A total of 413 projects are currently ongoing, including 113 government projects, 227 private projects, 36 international projects, and 37 related business projects.

7) Related business projects and investment projects are as follows:

(1) Related Services

- New Zoo Construction Project (Phase 1) at Khlong Hok for the Zoological Park Organization of Thailand under the Royal Patronage of H.M. The King.
- Phase 2 of the Construction of the Precious Woods Knowledge Museum on the Auspicious Occasion of the Grand Coronation Ceremony.

(2) GHG Consultancy Service

- Consulting for creating a greenhouse gas inventory according to SBTi guidelines for Thongthai Textile Co., Ltd.

(3) Investment Projects

- Water Recycling Project for the Property Management of Chulalongkorn University.
- Water Treatment and Water Supply System for Sawanpracharak Hospital (New Branch).
- Solar Power Purchase Agreement (Solar Rooftop) Project for Chuen Siri Co., Ltd.

8) Key projects pending delivery awarded in 2023

- Survey and Detailed Design of Chiang Mai Airport Development Project, Phase 1, for Airports of Thailand Public Company Limited, delivery in 2028.
- Feasibility Study, Design, and Environmental Impact Assessment of Mass Rapid Transit in Pattaya Phase 2, for Pattaya City, Chonburi Province, scheduled for completion in 2024.
- Feasibility Study and Environmental Impact Assessment for Huai Chan Reservoir, Sisaket Province, for the Royal Irrigation Department, delivery in 2024.
- Environmental and Social Impact Assessment (ESIA) for Amata Smart & Eco City at Namor, Oudomxay Province (Expansion Area), for Amata LAOS, delivery in 2024.
- Project Management and Construction Supervision of Wan Veyla Na Chaopraya Condominium, for Land and Houses Public Company Limited, delivery in 2027.
- Survey and Detailed Design of the Welfare Building for the Secretariat of the House of Representatives, delivery in 2024.

9) New Project Opportunities in 2024

- Consulting Business
 - (1) Project Management and Construction Supervision Consultant for building/hospital projects
 - (2) Eastern Economic Corridor (EEC) projects
 - (3) Airport projects for AOT
 - (4) Underground power cable replacement projects / Water tunnel projects

- (5) Sky Train projects
- (6) Double-track railway projects
- Related Business
 - (1) Engineering Procurement and Construction Contract (EPC)
 - (2) BIM & Digital Twin
 - (3) Water resource management and water supply systems
 - (4) Instrumentation

Dr. Aphichat Sramoon further reported that as part of the Company's strategy to strengthen partnerships, the Company has acquired a 6% stake in the ordinary shares of Netbay Public Company Limited ("NETBAY"). This investment aims to leverage partner technologies for efficient data and knowledge management, enhance work efficiency, and expand the scope of services into Engineering Technology, ultimately improving the Company's competitiveness. Additionally, the Company has formed strategic alliances with DITTO, NETBAY, SOMAPA, SITEM, and ORIGIN, creating a robust technological collaboration. Furthermore, to enhance operational efficiency, the Company plans to integrate Information Technology and Artificial Intelligence (AI) into its work processes to boost efficiency and minimize operating costs.

Dr. Aphichat Sramoon also reported that the Company has implemented an anti-corruption policy as a guiding framework for directors, executives, and employees, with an annual review of the policy. In 2023, the policy review was conducted in the Board of Directors Meeting No. 9/2023 on December 21, 2023. With a strong commitment to this policy, the Company has enforced strict compliance, resulting in no whistleblower reports or complaints related to corrupt actions by directors, executives, or employees in 2023. The Company also places significant importance on good corporate governance, leading to its 2023 Corporate Governance (CGR) rating by the Thai Institute of Directors (IOD) at a 5-star (Excellent) level. The Company was ranked in the Top Quartile among all listed companies Listed companies in the real estate and construction industry Companies with a market capitalization of 3,000–9,999 million Baht

Following this, Mrs. Penpilai Phonchaipanich, Chief Financial Officer, reported the Company's operating results for the year ended December 31, 2023, for acknowledgment as follows:

Overall Operating Results

In 2023, the Company and its subsidiaries recorded a total service revenue of 1,674 million, reflecting a 3% year-on-year (YoY) growth. The gross profit amounted to 493 million Baht, with a profit margin increasing at a rate higher than revenue growth, marking a 17% YoY increase. Moreover, the Group achieved a new record-high profit of 129 million Baht, representing a 25% year-over-year growth, with earnings per share (EPS) at 0.16 Baht per share.

Sales and Service Revenue

The Company and its subsidiaries recorded total sales and service revenue of 1,674 million Baht in 2023, reflecting a 3 percent increase from 1,624 million Baht in 2022. When analyzing revenue by business sector, the Group's revenue grew slightly in 2023, mainly due to a 14 percent year-on-year decrease in government project revenue. This decline was primarily caused by fewer government contracts awarded than targeted, resulting from delays in the approval of the 2024 government budget, which was postponed to this year. Consequently, the

Company could only continue with existing projects. Additionally, large projects from the EEC have been pending for two consecutive years, further reducing revenue recognition from government projects. However, in 2023, the Group secured two major projects in related business sectors (1) New Zoo Construction Project (Phase 1) at Khlong Hok Phase 2 of the Construction, (2) of the Precious Woods Knowledge Museum. These projects, secured in collaboration with partners, significantly boosted revenue from related businesses. Previously, the Group's related business revenue mainly stemmed from dam behavior measurement instrument installation (Instrumentation). In 2023, related business revenue increased by 21 percent year-on-year, effectively offsetting the decline in government sector revenue. As a result, related business revenue accounted for 87 percent of total revenue in 2023, while long-term investment projects decreased by 13 percent compared to the previous year. Meanwhile, private sector and international project revenue increased due to the progress of ongoing projects and newly awarded projects, mainly construction management and supervision projects in both domestic and international markets. This led to a 17 percent increase in private sector revenue and a 36 percent increase in international project revenue. On a quarterly basis, the Group continued to recognize an average revenue of 400 million Baht per quarter.

Revenue Composition

1) Revenue by Business Sector: In 2023, the Group's revenue from government projects decreased to 43 percent, down from more than 50 percent in previous years. As a result, revenue from private sector projects, international projects, and related businesses increased to 32, 11, and 14 percent, respectively.

2) Revenue by Specialization: Revenue from transportation and logistics projects accounted for 23 percent, decreasing from 30 percent in 2022, while revenue from water resource projects declined to 26 percent, down from 30 percent in the previous year. Conversely, revenue from urban development, buildings, and infrastructure projects increased to 37 percent, up from 26 percent in 2022, primarily due to EPC projects such as the new zoo project and various condominium and building projects. The remaining revenue came from environmental projects (6 percent), energy projects (6 percent), and other projects (2 percent).

3) Revenue by Service Type: Revenue from construction management and supervision projects accounted for 45 percent, decreasing from 52 percent in 2022. In contrast, revenue from study and design projects and related businesses increased to 41 percent and 14 percent, respectively.

Gross Profit and Net Profit from Sales and Services

The Group has consistently improved its profitability over the past four years, with net profit reaching a new high. The gross profit amounted to 493 million Baht, representing 29.5 percent, an increase of 17 percent from the previous year. This improvement resulted from the Group's continued focus on enhancing project cost management efficiency since 2021. When considering quarterly gross profit, the Group recorded an average of 120 million Baht per quarter, with an average gross profit margin of 29 percent per quarter, improving from 100 million Baht per quarter in 2022.

The net profit also reached a new high, with net profit of 129 million Baht and a net profit margin of 7.7 percent, the highest in four years, representing a 25 percent year-on-year increase. Similarly, net profit per quarter in 2023 increased compared to 2022, with the average net profit margin rising to 7.7 percent per quarter.

Operating Profit and Net Profit

In 2022, the Group recorded an operating profit of 121.4 million Baht. In 2023, with improved project cost management, gross profit increased by 71 million Baht. However, administrative expenses also increased, mainly due to higher personnel-related costs, employee benefits, and bonuses. Additionally, the Group increased its provision for doubtful accounts due to delays in trade receivables, leading to a 35.4 million Baht reduction in operating profit, and other income decreased by 4.2 million Baht. As a result, net operating profit in 2023 rose to 153.1 million Baht, a 26 percent increase compared to 2022. Net profit increased due to improved operating performance and financial income, despite a decline in profits from associated companies and an increase in interest expenses and income taxes. Overall, the Group's net profit increased to 129.3 million Baht, representing a 25 percent increase compared to the previous year.

Following this, Mrs. Penpilai Phonchaipanich reported to the Meeting on the financial position of the Company and its subsidiaries as of December 31, 2023, as follows:

Assets

As of December 31, 2023, the Company and its subsidiaries had total assets of 2,432 million Baht, representing an increase of 4.4 percent from 2,331 million Baht in the previous year.

Shareholders' Equity

As of December 31, 2023, the Company and its subsidiaries had total shareholders' equity of Baht 1,185 million, reflecting the increase in net profit during the year, as well as capital increases from dividend payments in the form of shares and the issuance and sale of ESOP (Employee Stock Option Program) to executives and employees.

Liabilities

As of December 31, 2023, the Company had non-interest-bearing liabilities of 1,067 million Baht, primarily consisting of trade payables and deferred income, which together made up approximately 58 percent of total non-interest-bearing liabilities. Interest-bearing liabilities amounted to 180 million Baht, accounting for 7.4 percent of total assets, arising from loans obtained from commercial banks for business operations.

Key Financial Ratios

The quick ratio stood at 1.90 times, maintaining a similar level as in previous years, as did the current ratio, which remained at 0.94 times, due to delays in payments from large project receivables. The debt-to-equity ratio decreased to 1.05 times, while the interest-bearing debt-to-equity ratio declined to 0.15 times, following the repayment of interest-bearing loans from commercial banks. The return on assets (ROA) and return on equity (ROE) improved, increasing by 0.8 percent and 1.6 percent, respectively, driven by the increase in net profit in 2023, which outpaced the growth in total assets and shareholders' equity.

Backlog

At the end of 2023, the Company had a backlog of 4,431 million Baht, an increase from 4,110 million Baht in 2022, consisting of 3,331 million Baht from consulting businesses and 1,100 million Baht from related businesses. Compared to 2022, the backlog from consulting businesses declined as the Company is still awaiting government project contracts, which were delayed due to the postponement of the 2024 budget approval to this year, resulting in the proportion of remaining government projects decreasing to 46 percent.

When categorized by specialization, the backlog consisted of 41 percent from transportation and logistics projects, 31 percent from buildings and infrastructure projects, 17 percent from water resource projects, 7 percent from energy projects, and 3 percent from environmental projects.

For related business backlog, the proportion increased compared to 2022, rising from 311 million Baht to 1,100 million Baht due to the acquisition of two large EPC projects, some of which have already been executed, with 78 percent of the related business backlog falling under the buildings and infrastructure category. As a result, the proportion of remaining related business backlog increased to 25 percent, compared to less than 10 percent in the previous year.

The Company Secretary informed the Meeting that the Board of Directors had reviewed and verified the accuracy of the report on the Company's operating results for the year ended December 31, 2023, and deemed it appropriate to propose the report for acknowledgment at the Annual General Meeting of Shareholders.

The Chairman then provided an opportunity for shareholders to ask questions and express opinions on relevant matters. A summary of the key discussion points is as follows:

Question: Mr. Dolyawich Nongpong, a shareholder, asked about the Company's business outlook for this year.

Answer: Dr. Aphichat Sramoon, Chief Executive Officer, explained that following the Cabinet's approval of the 2024 fiscal year budget, the Group expects greater opportunities to secure additional government projects. The Group has been actively monitoring government projects awaiting budget approval, which should lead to increased business prospects.

As there were no further questions or opinions from the shareholders, the Company Secretary proposed that the Meeting acknowledge the report on the Company's operating results for the year ended December 31, 2023. As this agenda was for acknowledgment, vote casting was not required.

Resolution

The Meeting acknowledged the report on the Company's operating results for the year ended December 31, 2023.

Agenda No. 3: To Consider and Approve the Company's 2023 Financial Statements for the Fiscal Period Ended on December 31, 2023

The Chairman assigned Mrs. Penpilai Phonchaipanich, Chief Financial Officer, and Mrs. Suvimol Chrityakierne, Member of the Audit Committee, to present the key details to the Meeting.

Mrs. Penpilai Phonchaipanich reported to the Meeting that the Company had prepared the balance sheet and statement of profit and loss for the year 2023 ended December 31, 2023, which had been reviewed and deemed accurate, complete, and adequate by both the Audit Committee and the Board of Directors in accordance with generally accepted accounting principles. The financial statements had also been audited by the Company's Auditor.

Mrs. Penpilai Phonchaipanich further reported that the financial position and operating results of the Company for the fiscal year ended December 31, 2023, can be summarized as follows:

Unit: million Baht

Items	Consolidated Financial Statements	Separate Financial Statements
Total Assets	2,432	1,922
Total Liabilities	1,247	878
Total Equity	1,185	1,044
Revenue from Sales and Services	1,674	986
Net Profit	129	81
Basic Earnings per Share (Baht/Share)	0.16	0.10
Cash Flows from Operating Activities	14.28	(49.92)
Cash Flows from Investing Activities	(87.46)	(74.53)
Cash Flows from Financing Activities	(93.52)	27.41

Mrs. Suvimol Chrityakierne, Member of the Audit Committee, expressed the opinion of the Audit Committee to the Meeting that the Audit Committee had considered and reviewed the Company's financial statements for the fiscal year 2023, ending December 31, 2023, which had been audited and signed by the auditor from EY Office Limited. The Committee deemed it appropriate to propose that the Board of Directors submit the Company's financial statements for the fiscal year 2023, ending December 31, 2023, to the Annual General Meeting of Shareholders for consideration and approval.

The Company Secretary further reported that the Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders consider and approve the Company's financial statements for the fiscal year 2023, ending December 31, 2023, which had been audited and signed by the Company's auditor and had also been reviewed and approved by the Audit Committee.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on relevant matters. However, no shareholders asked questions or expressed any opinions. Therefore, the Chairman requested the Meeting to cast their votes on this agenda item. The resolution for this agenda must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

After the vote counting was completed, the voting results were announced as follows:

Approved	430,506,260 Votes,	Equivalent to	100.00 Percent
Disapproved	0 Votes,	Equivalent to	0.00 Percent
Abstained	0 Votes,	Equivalent to	0.00 Percent

Resolution

The Meeting unanimously approved the Company's financial statements for the fiscal year 2023, ending December 31, 2023.

Agenda No. 4 To consider and approve the allocation of net profits as legal reserve and the omission dividend payment for the fiscal year 2023

The Chairman assigned Mrs. Penpilai Phonchaipanich, Chief Financial Officer, to present the details to the Meeting.

Mrs. Penpilai Phonchaipanich informed the Meeting that the Company's dividend policy is to distribute dividends to shareholders annually at not less than 40 percent of the net profit from the Company's separate financial statements after deducting corporate income tax and all legally required reserves. However, this dividend payment may be subject to change, depending on the Company's financial performance, financial position, liquidity, investment plans, legal conditions, and other relevant factors in business operations. Additionally, the dividend payment shall not significantly impact the Company's normal operations.

Mrs. Penpilai Phonchaipanich further informed the Meeting that for the fiscal year 2023, the Company has considered the following:

A) The allocation of net profit as a legal reserve in the amount of 4,100,000 Baht (four million one hundred thousand Baht), resulting in a total legal reserve of 32,000,000 Baht (thirty-two million Baht) as of December 31, 2023.

B) Omission of dividend payment for the fiscal year 2023, as the Company recorded a net profit of 81,426,131 Baht (eighty-one million four hundred twenty-six thousand one hundred thirty-one Baht) in the Statement of Comprehensive Income, with unallocated retained earnings 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 ensure sufficient liquidity. Additionally, the Company has ongoing and planned long-term investments, joint ventures, and financial asset investments in the current year.

The Company Secretary informed the Meeting that the Board of Directors deemed it appropriate to propose the matter to the Annual General Meeting of Shareholders for approval as follows:

- 1) Approving the allocation of net profit as a legal reserve in the amount of 4,100,000 Baht (four million one hundred thousand Baht), equivalent to 5 percent of the net profit for the year 2023.
- 2) Approving the omission of dividend payments for the fiscal year 2023 as proposed, in accordance with the Company's dividend payment policy and regulations.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on the relevant matters. As no shareholders raised any questions or opinions, the Chairman requested the Meeting to cast their votes on this agenda item. The resolution for this agenda required a majority vote of the shareholders attending the Meeting and casting their votes.

After the vote counting was completed, the voting results were announced as follows:

Approved	430,506,220	Votes, Equivalent to	100.00	Percent
Disapproved	0	Votes, Equivalent to	0.00	Percent
Abstained	0	Votes, Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the following resolutions:

- 1) Approved the allocation of net profit as a legal reserve in the amount of 4,100,000 Baht (four million one hundred thousand Baht only), equivalent to 5 percent of the net profit for the year 2023.
- 2) Approval of the omission of dividend payment for the fiscal year 2023.

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

The Chairman informed the Meeting that the directors who are due to retire by rotation at the 2024 Annual General Meeting of Shareholders are considered interested parties in this agenda. Therefore, they voluntarily excused themselves from the Meeting to allow the shareholders to ask questions and vote independently. The retiring directors would return to the Meeting after the consideration of this agenda was completed.

The Chairman then assigned General Wichien Sirisoonthorn, Chairman of the Nomination and Compensation Committee, along with the Company Secretary, to present the details for the Meeting's consideration.

The Company Secretary reported to the Meeting that the Company had provided an opportunity for shareholders to nominate qualified candidates for election as Company directors at the 2024 Annual General Meeting of Shareholders. Shareholders were invited to submit nominations from October 1, 2023, to December 31, 2023, in accordance with the Company's specified criteria. However, by the end of the nomination period, no shareholders had proposed any candidates for election as Company directors at the 2024 Annual General Meeting of Shareholders.

The directors retiring by rotation in 2024 are as follows:

No.	Name of Director	Position
1	Mr. Amnat Prommassutra	Director
2	Assoc. Prof. Dr. Chamlong Prabkeao	Independent Director
3	Dr. Apichat Sramoon	Director

General Wichien Sirisoonthorn reported to the Meeting that the process of selecting candidates for the Company's directorship had undergone thorough review by the Nomination and Compensation Committee. Upon careful consideration, the Committee concluded that Mr. Amnat Prommassutra, Assoc. Prof. Dr. Chamlong Prabkeao, and Dr. Apichat Sramoon are highly qualified candidates for directorship. Their extensive knowledge and experience are deemed beneficial to the Company's operations. They also fully meet the criteria of good corporate governance and possess no disqualifying characteristics under the Notification of the Securities and Exchange Commission No. Kor Jor. 3/2560 (2017) on Determination of Untrustworthy Characteristics of Directors and Executives. Throughout their tenure, these three directors have diligently performed their duties, dedicated their time, and provided valuable insights that contributed to the Company's success. Additionally, Assoc. Prof. Dr. Chamlong Prabkeao, who serves as an Independent Director, meets all the qualifications required under the definition of independent directors as stipulated by the Capital Market Supervisory Board. Therefore, the Committee deemed it appropriate to nominate all three individuals for re-election as directors of the Company for another term.

The Company Secretary further reported that the Board of Directors, excluding the interested directors, had meticulously reviewed and endorsed the nomination process. The Board, therefore, proposed for the shareholders' approval the re-election of three directors retiring by rotation in 2024: Mr. Amnat Prommassutra and Dr. Apichat Sramoon as directors, and Assoc. Prof. Dr. Chamlong Prabkeao as an Independent Director for another term, in accordance with the recommendation of the Nomination and Compensation Committee.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on the matter. As no shareholders raised any questions or comments, the Chairman proposed that the Meeting proceed with voting on this agenda item. The resolution for this agenda required a majority vote of the shareholders attending the Meeting and casting their votes. The shareholders were requested to cast their votes individually for each director nominee.

After the vote counting was completed, the voting results were announced as follows:

1. Mr. Amnat Prommassutra:

Approved	433,441,380	Votes, Equivalent to	100.00 Percent
Disapproved	0	Votes, Equivalent to	0.00 Percent
Abstained	0	Votes, Equivalent to	0.00 Percent

2. Assoc. Prof. Dr. Chamlong Prabkeao:

Approved	433,441,380	Votes, Equivalent to	100.00 Percent
Disapproved	0	Votes, Equivalent to	0.00 Percent
Abstained	0	Votes, Equivalent to	0.00 Percent

3. Dr. Apichat Sramoon:

Approved	433,441,380	Votes, Equivalent to	100.00 Percent
Disapproved	0	Votes, Equivalent to	0.00 Percent
Abstained	0	Votes, Equivalent to	0.00 Percent

Resolution

The Meeting unanimously approved the re-election of Mr. Amnat Prommassutra and Dr. Apichat Sramoon as Directors for another term, and the re-election of Assoc. Prof. Dr. Chamlong Prabkeao as an Independent Director for another term.

Agenda No. 6 To consider and approve the remuneration of the Company's Directors for the year 2024.

The Chairman assigned General Wichien Sirisoonthorn, Chairman of the Nomination and Compensation Committee, to present the details to the Meeting for consideration.

General Wichien Sirisoonthorn informed the Meeting that Article 22 of the Company's Articles of Association stipulates that directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as determined by the Annual General Meeting of Shareholders. Such remuneration must be approved by a vote of not less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting.

Criteria and Procedure for the Proposal of Directors' Remuneration

The remuneration proposal had been carefully considered by the Nomination and Compensation Committee. The Committee took into account the duties and responsibilities of the Board of Directors, the roles and contributions of the directors, the types and methods of remuneration payment, and the overall remuneration amount. Additionally, factors such as the type and size of the Company's business, market conditions, and industry competition were considered. The proposed remuneration is set at a reasonable and competitive level to attract and retain qualified directors. The Committee deemed it appropriate to propose to the Board of Directors, and subsequently to the Annual General Meeting of Shareholders, for approval of the following directors' remuneration:

Remuneration of the Company's Directors for the year 2024

The total remuneration for the Company's directors, including monthly remuneration, meeting allowances, and rewards for the year 2024, shall not exceed 7,000,000 Baht (Seven million Baht). This amount remains unchanged from the remuneration for the year 2023, as recommended by the Nomination and Compensation Committee. The proposed remuneration was determined by considering past remuneration rates, the Company's financial performance, and a benchmarking analysis of other listed companies in the same industry with comparable business size and profitability. The details are as follows:

Annual Remuneration for the Company's Directors for the Year 2024

Board of Directors	Remuneration (per person)
1. Remuneration of the Board of Directors 1.1 <u>Monthly Remuneration for Directors</u> (same rate as that of 2023) <ul style="list-style-type: none"> • Chairman of the Board • Deputy Chairman • Director 1.2 <u>Meeting Allowance</u> (same rate as that of 2023) <ul style="list-style-type: none"> • Chairman of the Board • Deputy Chairman • Director 1.3 <u>Rewards</u>	37,500 Baht / Month 32,500 Baht / Month 25,000 Baht / Month 7,500 Baht / Meeting 6,500 Baht / Meeting 5,000 Baht / Meeting
2. Remuneration of the Audit Committee 2.1 <u>Monthly Remuneration for Committee Members</u> (same rate as that of 2023) <ul style="list-style-type: none"> • Chairman of the Audit Committee • Member of the Audit Committee 2.2 <u>Meeting Allowance</u> (same rate as that of 2023) <ul style="list-style-type: none"> • Chairman of the Audit Committee • Member of the Audit Committee 	30,000 Baht / Month 20,000 Baht / Month 7,500 Baht / Meeting 5,000 Baht / Meeting

Board of Directors	Remuneration (per person)
3. Remuneration of the Nomination and Compensation Committee 3.1 <u>Monthly Remuneration for Committee Members</u> 3.2 <u>Meeting Allowance</u> (same rate as that of 2023) <ul style="list-style-type: none"> • Chairman of the Nomination and Compensation Committee • Member of the Nomination and Compensation Committee 	- None - 7,500 Baht / Meeting 5,000 Baht / Meeting
4. Remuneration of the Corporate Governance and Sustainability Committee 4.1 <u>Monthly Remuneration for Committee Members</u> 4.2 <u>Meeting Allowance</u> (same rate as that of 2023) <ul style="list-style-type: none"> • Chairman of the Corporate Governance and Sustainability Committee • Member of the Corporate Governance and Sustainability Committee 	- None - 7,500 Baht / Meeting 5,000 Baht / Meeting
5. Other Remuneration	- None -

Remarks: Directors who are executives of the Company, from the Chief Executive Officer level downward, are not entitled to receive monthly remuneration and meeting allowances as directors.

Annual Rewards Payment for the Year 2023

At the Board of Directors Meeting No. 1/2024, held on February 23, 2024, the Board resolved to propose to the Annual General Meeting of Shareholders the approval of an annual rewards payment in the amount of 2,500,000 Baht (two million five hundred thousand Baht only), equivalent to 1.93 percent of the net profit from the Company's consolidated financial statements for the year 2023. The Board of Directors shall be responsible for allocating this reward among themselves.

The Company Secretary further informed the Meeting that the Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders consider and approve the directors' remuneration for the year 2024 in the amount of not exceeding 7,000,000 Baht (seven million Baht only) and the annual rewards payment for the year 2023 in the amount of 2,500,000 Baht (two million five hundred thousand Baht only), as reviewed by the Nomination and Compensation Committee. Additionally, the Board sought approval in principle to continue paying directors' remuneration at the existing rate while awaiting the Annual General Meeting of Shareholders.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on relevant matters. A summary of key discussions is as follows:

Question: A shareholder, who wished to remain anonymous, inquired why the Company, while withholding dividend payments to retain cash reserves for business operations, is still paying rewards to the directors. Why are these funds not also retained for Company operations?

Answer: Dr. Apichat Sramoon, Chief Executive Officer, explained that the directors' compensation structure consists of three components: monthly remuneration, meeting allowances, and annual rewards. The decision to grant the annual rewards for the year 2023 to the directors aligns with the Company's compensation policy. This is crucial to recognizing and retaining highly qualified directors with specialized expertise, who are difficult to replace, to continue contributing to the Company's success.

As no further questions or opinions were raised by shareholders, the Chairman proposed that the Meeting proceed with voting on this agenda item. The resolution for this agenda requires approval by a vote of not less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting.

After the vote counting was completed, the voting results were announced as follows:

Approved	433,441,380	Votes,	Equivalent to	100.00	Percent
Disapproved	0	Votes,	Equivalent to	0.00	Percent
Abstained	0	Votes,	Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the remuneration payment for the Company's Directors for the year 2024 in the amount of not exceeding 7,000,000 Baht (seven million Baht only) and the annual rewards payment for the year 2023 in the amount of 2,500,000 Baht (two million five hundred thousand Baht only). The Meeting also approved in principle to continue

paying directors' remuneration at the existing rate while awaiting the next Annual General Meeting of Shareholders.

Agenda No. 7 To consider the appointment of the Company's Auditor and determine the auditing fees for the year 2024 ended December 31, 2024

The Chairman assigned Mrs. Suvimol Chrityakierne, a member of the Audit Committee, to present the details to the Meeting.

Mrs. Suvimol Chrityakierne explained to the Meeting that, pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992) and Article 36 of the Company's Articles of Association, the Annual General Meeting of Shareholders is responsible for appointing the Company's auditor and determining the audit fee.

Mrs. Suvimol Chrityakierne further explained that the Audit Committee had reviewed the professional experience of EY Office Limited, which has demonstrated its capability in performing its duties efficiently without any conflict of interest with the Company, its subsidiaries, executives, major shareholders, or related persons. As an independent auditor, EY Office Limited is qualified to conduct audits and express opinions on the Company's financial statements. Moreover, the firm is able to perform audits in accordance with the Company's schedule and possesses a strong understanding of the Company's business, which facilitates an efficient and timely audit process. Therefore, the Audit Committee resolved to propose to the Board of Directors for further submission to the Annual General Meeting of Shareholders to consider the appointment of EY Office Limited as the Company's auditor for the fiscal year 2024 ending December 31, 2024, with any one of its designated auditors authorized to conduct audits and express opinions on the Company's financial statements. Additionally, the Audit Committee proposed that the audit fee for the fiscal year 2024 ending December 31, 2024, be set at 2,880,000 Baht (two million eight hundred eighty thousand Baht only), which remains unchanged from the audit fee for the fiscal year 2023. This rate is considered appropriate based on the scope of the audit, with the following details:

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 years (Appointed in 2023)
3. Miss Watoo Kayankannavee	5423	1 years (Appointed in 2023)
4. Miss Supanee Triyanantakul	4498	1 years (Appointed in 2023)

Additionally, EY Office Limited serves as the auditor for a total of six subsidiaries of the Company.

Comparison of Auditing Fees for the Year 2023 and 2024

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

Remarks: The Company did not incur any additional service fees for the auditors apart from the audit fee.

The Company Secretary then informed the Meeting that the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders 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. Any one of them shall be authorized to conduct audits and express opinions on the Company's financial statements for the fiscal year 2024 ending December 31, 2024. The Meeting was also requested to approve the audit fee for the fiscal year 2024 ending December 31, 2024, in the amount of 2,880,000 Baht (two million eight hundred eighty thousand Baht only), in accordance with the opinion of the Audit Committee.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on the relevant matters. As no questions or opinions were raised, the Chairman proposed that the Meeting proceed with voting on this agenda item. The resolution of this agenda shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

After the vote counting was completed, the voting results were announced as follows:

Approved	433,441,380	Votes,	Equivalent to	100.00	Percent
Disapproved	0	Votes,	Equivalent to	0.00	Percent
Abstained	0	Votes,	Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the appointment of 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, of EY Office Limited as the Company's auditors. The Meeting also approved the auditing fee for the fiscal year 2024 ending December 31, 2024, in the amount of 2,880,000 Baht (two million eight hundred eighty thousand Baht only).

Agenda No. 8 To consider and approve the reduction of the Company's registered capital by eliminating the remaining unsold shares reserved for dividend payments according to the resolution of the 2023 Annual General Meeting of Shareholders, and to amend Clause 4 of the Memorandum of Association to reflect the reduction in registered capital.

The Chairman assigned Mr. Sita Tansiri, Chief Strategy Officer, to present the details to the Meeting.

Mr. Sita Tansiri explained that, in compliance with Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Company must reduce its registered capital by eliminating unsold registered shares before increasing the capital to a new amount.

Currently, the Company's registered capital is 477,000,000 Baht, with a paid-up capital of 408,950,809 Baht, divided into 817,901,618 shares with a par value of 0.50 Baht per share. The Company has 136,098,382 unsold registered ordinary shares:

- (1) Shares allocated to support the exercise of the Company's warrants, TEAMG-W1, in the amount of 136,000,000 shares.

(2) Unsold registered ordinary shares reserved for dividend payments according to the resolution of the 2023 Annual General Meeting of Shareholders, in the amount of 98,382 shares.

The Board of Directors resolved to propose to the shareholders' meeting the approval of a reduction in registered capital by 49,191 Baht, decreasing from the existing registered capital of 477,000,000 Baht to 476,950,809 Baht. This reduction was achieved by eliminating 98,382 unsold registered ordinary shares, previously reserved for dividend payments according to the resolution of the 2023 Annual General Meeting of Shareholders, with a par value of 0.50 Baht per share, totaling 49,191 Baht. Furthermore, to align with the aforementioned capital reduction, the Company must proceed with an 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)

Additionally, it was proposed to authorize the Board of Directors and/or any person designated by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, as well as to have the authority to revise and amend the wording in accordance with the registrar's order.

The Company Secretary informed the Meeting that the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders the approval of the Company's registered capital reduction by eliminating the remaining unsold shares reserved for dividend payments according to the resolution of the 2023 Annual General Meeting of

Shareholders and the amendment of Clause 4 of the Memorandum of Association to reflect the capital reduction, as proposed.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on relevant matters. As no questions or opinions were raised, the Chairman proposed that the Meeting proceed with voting on this agenda item. The resolution of this agenda shall be passed by a vote of not less than three-fourths of the total votes of shareholders attending the Meeting and having the right to vote.

After the vote counting was completed, the voting results were announced as follows:

Approved	433,441,380	Votes,	Equivalent to	100.00	Percent
Disapproved	0	Votes,	Equivalent to	0.00	Percent
Abstained	0	Votes,	Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the Company's registered capital reduction by eliminating the remaining unsold shares reserved for dividend payments according to the resolution of the 2023 Annual General Meeting of Shareholders and the amendment of Clause 4 of the Memorandum of Association to reflect the capital reduction, as proposed.

Agenda No. 9 To consider and approve the Company's registered capital increase to accommodate the issuance and offering of additional ordinary shares under a specific capital utilization purpose, through a Private Placement to specific investors, and to amend Clause 4 of the Memorandum of Association to reflect the capital increase.

The Chairman assigned Mr. Sita Tansiri, Chief Strategy Officer, to present the details to the Meeting.

Mr. Sita Tansiri explained that, to accommodate the capital increase with a specified capital utilization purpose, the Company intends to increase its registered capital by 35,000,000 Baht, raising the total registered capital from 476,950,809 Baht to 511,950,809 Baht. This will be achieved through the issuance of 70,000,000 additional ordinary shares, each with a par value of 0.50 Baht. The Company aims to utilize the funds raised from this capital increase as working capital to support future business expansion. Details of the capital increase are outlined in the Capital Increase Report (Form F53-4), which was enclosed with the meeting invitation as Enclosure No. 4. Furthermore, to align with the aforementioned capital increase, the Company must proceed with an 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)
<u>Correction:</u>				
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 share	-	Shares	(Zero Share)

Additionally, it was proposed to authorize the Board of Directors and/or any person designated by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to have the authority to revise and amend the wording in accordance with the registrar's order.

The Company Secretary informed the Meeting that the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders the approval of the Company's registered capital increase to accommodate the issuance and offering of additional ordinary shares under a specific capital utilization purpose through a Private Placement to specific investors, and the amendment of Clause 4 of the Memorandum of Association to reflect the capital increase, as proposed.

The Chairman then provided an opportunity for shareholders to ask questions and express their opinions on relevant matters. As no questions or opinions were raised, the Chairman proposed that the Meeting proceed with voting on this agenda item. The resolution for this agenda item shall be passed by a vote of not less than three-fourths of the total votes of the shareholders attending the Meeting and having the right to vote. Shareholders with a conflict of interest shall not be eligible to vote on this agenda item.

After the vote counting was completed, the voting results were announced as follows:

Approved	209,547,100	Votes,	Equivalent to	100.00	Percent
Disapproved	0	Votes,	Equivalent to	0.00	Percent
Abstained	0	Votes,	Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the Company's registered capital increase to accommodate the issuance and offering of additional ordinary shares under a specific capital utilization purpose through a Private Placement to specific investors and the amendment of Clause 4 of the Memorandum of Association to reflect the capital increase, as proposed.

Agenda No. 10 To consider and approve the allocation of additional ordinary shares to accommodate the capital increase under a specific capital utilization purpose through a Private Placement to specific investors and the execution of a connected transaction.

The Chairman assigned Mr. Sita Tansiri, Chief Strategy Officer, to present the details to the Meeting.

Mr. Sita Tansiri explained that the Company intends to allocate up to 70,000,000 additional ordinary shares, each with a par value of 0.50 Baht, to accommodate the capital increase under a specific capital utilization purpose through a Private Placement to specific investors and the execution of a connected transaction. The list of individuals allocated shares is as follows:

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

Remark: 1) Calculated based on the total number of issued and paid-up shares of the Company as of 12 March 2024, which equals 817,901,618 shares.

2) Calculated based on the total number of shares of the Company after the Private Placement Transaction, which equals 887,901,618 shares, reflecting the issuance and offering of an additional 70,000,000 newly issued ordinary shares to 11 specific investors.

3) DITTO is a connected person of the Company.

4) The other specific investors have no relationship with the Company and are not considered connected persons of the Company according to the Notification on Connected Transactions.

The aforementioned issuance and offering of newly issued ordinary shares is a Private Placement transaction. The Board of Directors has resolved to set the offering price at 4.60 Baht per share for approval by the shareholders' meeting. This offering price represents a discount of no more than 10 percent from the market price, where the "market price" is determined based on the weighted average price of the Company's ordinary shares on the Stock Exchange of Thailand ("SET") over a continuous period of seven consecutive trading days preceding the

Board of Directors' resolution to propose the Private Placement Transaction to the shareholders' meeting (from 14 February 2024 to 22 February 2024), which was 5.10 Baht per share (source: SETSMART, www.setsmart.com). Therefore, this does not constitute an offering of newly issued shares at a discount as per 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 (including any amendments thereto).

This issuance and offering of newly issued ordinary shares to DITTO qualifies as a significant Private Placement, as it may result in an investor who receives the allocated shares becoming the shareholder with the highest voting rights in the Company, pursuant to 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 (including any amendments thereto) ("Notification on PP Offering"). After this capital increase, DITTO will become the shareholder with the highest voting rights, holding 19.03 percent of the total paid-up capital of the Company (DITTO will hold 4.28 percent of the Company's total paid-up shares after this capital increase, combined with the shareholding proportion of Mr. Teerachai Rattanakamolporn at 15.94 percent of the total paid-up shares of the Company and the shareholding proportion of his spouse, Thidarat Suamornrattanakul, at 0.07 percent of the total paid-up shares of the Company ("Mr. Teerachai's group"), resulting in Mr. Teerachai's group holding a total of 16.01 percent of the total paid-up shares of the Company as of 12 March 2024).

Furthermore, the allocation of newly issued ordinary shares to DITTO is considered a connected transaction, as Mr. Teerachai Rattanakamolporn ("Mr. Teerachai") is a major shareholder of the Company (holding 15.94 percent of the total paid-up shares of the Company, and together with his spouse, Miss Thidarat Suamornrattanakul, a person under Section 258 of the Securities and Exchange Act B.E. 2535 (including any amendments thereto) ("Section 258"), holding 0.07 percent of the total paid-up shares of the Company, the total shareholding of Mr. Teerachai's group in the Company equals 16.01 percent of the total paid-up shares of the Company as of 12 March 2024). Additionally, Mr. Teerachai is also a major shareholder of DITTO (holding 28.77 percent of the total paid-up shares of DITTO, and together with his spouse, Thidarat Suamornrattanakul, who is considered a person under Section 258, holding 3.27 percent of the total paid-up shares of DITTO, resulting in Mr. Teerachai's group holding a total of 32.03 percent of DITTO's total paid-up shares as of 14 March 2024). Moreover, Mr. Takorn Rattanakamolporn ("Mr. Takorn"), Mr. Teerachai's brother, is a director, an executive, and a major shareholder of DITTO, holding 14.02 percent of DITTO's total paid-up shares as of 14 March 2024. Due to these relationships, DITTO is considered a connected person of the Company. The Company, therefore, is required to comply with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (including any amendments thereto), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, 2003, dated 19 November 2003 (including 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 consolidated financial statement for the year ended 31 December 2023. The transaction amount exceeds 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 entered into any other connected transactions with the same connected person, related persons, or close relatives of such individuals within

the 6 months preceding the date of this transaction agreement. The details are provided in the document attached to the meeting invitation, Enclosure No. 5.

Additionally, the Company has approved the appointment of Silom Advisory Co., Ltd. as an independent financial advisor to provide an opinion on the significant private placement transaction and the connected transaction. The details of the independent financial advisor's report regarding the private placement offering of newly issued ordinary shares and the connected transaction of TEAM Consulting Engineering and Management Public Company Limited are provided in the document attached to the meeting invitation, Enclosure No. 6.

Furthermore, it is proposed to authorize Dr. Aphichat Sramoon, Chief Executive Officer, or Mrs. Penpilai Phonchaipanich, Chief Financial Officer, to determine other relevant details regarding the issuance and allocation of the Company's newly issued ordinary shares to support the capital increase with a specific purpose of capital utilization. This authorization includes, but is not limited to, the following matters:

(1) Allocating the newly issued ordinary shares under the private placement scheme, either as a one-time transaction or in multiple rounds, as well as determining the offering period, payment terms, and other related conditions and details regarding the allocation of the newly issued ordinary shares.

(2) Negotiating, executing, and signing documents and agreements related to the allocation of the newly issued ordinary shares, as well as undertaking any necessary actions related to such allocation.

(3) Signing all necessary application forms, permission requests, and supporting documents related to the allocation of the newly issued ordinary shares, including liaising with and submitting relevant applications, documents, and supporting materials to regulatory authorities or relevant agencies, as well as registering the newly issued ordinary shares on the Stock Exchange of Thailand (SET). The authorized individuals shall have the power to undertake any other necessary and appropriate actions related to the allocation of the newly issued ordinary shares.

Subsequently, Mr. Siharaj Unchanaprasert, the independent financial advisor from Silom Advisory Co., Ltd., presented the independent financial advisor's opinion regarding the issuance, offering, and allocation of the newly issued ordinary shares to specific investors, as well as the connected transaction of the Company, as detailed in the document attached to the meeting invitation, Enclosure No. 6. The independent financial advisor concluded that the transaction involving the issuance, offering, and allocation of newly issued ordinary shares to specific investors, which is considered a significant private placement transaction, as well as the connected transaction, is reasonable in terms of advantages, disadvantages, risks, and pricing appropriateness. Therefore, the independent financial advisor recommends that the shareholders approve the allocation of the newly issued ordinary shares of the Company to support the capital increase with a specific purpose of capital utilization through the private placement offering and the connected transaction, as per the details presented above.

The Company Secretary informed the Meeting that the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the allocation of the Company's newly issued ordinary shares to support the capital increase with a specific purpose of capital utilization. This shall be executed through the issuance and offering of the Company's newly issued ordinary shares under a Private Placement to specific investors and the execution of the connected transaction, as per the details presented.

The Chairman then provided an opportunity for the shareholders to ask questions and express their opinions on relevant matters. As no shareholders raised any questions or expressed any opinions, the Chairman therefore requested the Meeting to proceed with voting on this agenda item. The approval of this agenda item requires a vote of no less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and having the right to vote. Shareholders with a conflict of interest shall not be entitled to vote on this agenda item.

After the completion of the vote counting, the voting results were then announced as follows:

Approved	209,544,340	Votes,	Equivalent to	100.00	Percent
Disapproved	0	Votes,	Equivalent to	0.00	Percent
Abstained	0	Votes,	Equivalent to	0.00	Percent

Resolution

The Meeting unanimously approved the allocation of the Company's newly issued ordinary shares to support the capital increase with a specific purpose of capital utilization, through the issuance and offering of the Company's newly issued ordinary shares under a Private Placement to specific investors and the execution of the connected transaction, as proposed.

Agenda No. 11 Consideration of Other Matters (if any)

The Company Secretary informed the Meeting that the Company had given shareholders the opportunity to propose agenda items for inclusion in the Meeting, from 1 October 2023 to 31 December 2023. After the deadline, no shareholders had proposed any agenda items. Therefore, there were no additional matters to be considered under this agenda item.

The Chairman then provided an opportunity for shareholders to ask questions or express their opinions. The Board of Directors was also available to respond to inquiries or provide clarifications to shareholders. Shareholders were invited to ask for additional information or express their views on various matters. The key points of the discussion are summarized as follows:

Question: Dr. Nathee Naktnasukanjn (Proxy) suggested that the Thai Investors Association has a policy encouraging listed companies on the Stock Exchange of Thailand to conduct their Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs) in a hybrid format combining on-site and online meetings. This approach would facilitate direct interaction, communication, and inquiries between shareholders, executives, and the Board of Directors. The suggestion aligns with the circular issued by the Securities and Exchange Commission (SEC), reference SEC. Nor. (Wor) 2/2567, dated 10 January 2024, requesting cooperation in organizing hybrid AGMs. Therefore, this proposal is submitted for the Company's consideration for future meetings.

Answer: Dr. Aphichat Sramoon, Chief Executive Officer, expressed gratitude to the Thai Investors Association for their recommendation regarding the organization of hybrid shareholder meetings. He explained that due to the ongoing COVID-19 pandemic, the Company

remains concerned for the well-being of shareholders and all meeting participants if they were to gather in person. Therefore, this Annual General Meeting was held exclusively via electronic means. However, for future meetings, the Board of Directors will consider the appropriate format based on the prevailing circumstances at the time.

As no further inquiries or suggestions were raised by shareholders, the Chairman informed the Meeting that all agenda items proposed for consideration, as outlined in the invitation for the 2024 Annual General Meeting of Shareholders, had been fully addressed. The Chairman then expressed appreciation to all shareholders for their time and participation in the Meeting, as well as for their valuable suggestions contributing to the Company's development. He then officially declared the 2024 Annual General Meeting of Shareholders of TEAM Consulting Engineering and Management Public Company Limited adjourned.

Mrs. Kedsara Luengruengtip, Director of Corporate Legal, informed the Meeting that at the time of adjournment, a total of 84 shareholders and proxies were in attendance, consisting of 17 shareholders present in person and 67 shareholders represented by proxies, holding an aggregate total of 433,440,181 shares, equivalent to 53.00 percent of the total 817,901,618 issued shares of the Company.

The Meeting was adjourned at 12:39 hours.

- Rapee Phongbupakicha-

Chairman of the Meeting

(Mr. Rapee Phongbupakicha)

Chairman of the Board

- Pommara Patthanabhumthanint-

Minutes Taker

(Miss Pommara Patthanabhumthanint)

Corporate Secretary