

Minutes of the Annual General Meeting of Shareholders for the year 2024**General Engineering Public Company Limited (the “Company”)****Date and Time of Meeting**

The meeting convened on Thursday 30 April 2024, at 14.00 hrs. via Electronic Meeting (E-AGM) in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 and other related laws and regulations.

The Board of Directors include 9 members, 9 of whom attended which of the Executive Directors, Sub-Committee and Executive represent the proportion of directors attending the meeting at 100 (one hundred percent of all directors.

The Company’s Director, Executive Director, Sub-Committee, and Executive attending the meeting

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| 1. Prof. Dr. Borwornsak Uwanno | Chairman of the Board of Director and Independent Director |
| 2. Mr. Sophon Pholprasith | Vice Chairman of the Board of Director, Independent Director
For other Sub-Committees, serving as Chairman of the Risk Management Committees / Chairman of the Nomination & Remuneration Committees |
| 3. Mr. Thitipong Tangpoonphonvivat | Director / Chairman of the Executive Committee and Chief Executive Officer
For other Sub-Committees, serving as Member of the Nomination & Remuneration Committee |
| 4. Mr. Wirach Morakotkarn | Independent Director and Chairman of the Audit Committee
For other Sub-Committees, -none- |
| 5. Mrs. Pannee Jarusombat | Independent Director and Member of the Audit Committee
For other Sub-Committees, -none- |
| 6. Dr. Vichya Krea-Ngam | Independent Director and Member of the Audit Committee
For other Sub-Committees, serving as Chairman of the Corporate Governance Committee and Member of the Nomination & Remuneration Committee |

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| 7. Ms. Surawee Chaithumrongkool | Director

For other Sub-Committees, serving as Member of the Risk Management Committee |
| 8. Mrs. Wisadja Kodchasena | Director, Executive Committee and Deputy Chief Executive Officer of Accounting and Finance

For other Sub-Committees, serving as Member of the Corporate Governance Committee, Member of the Risk Management Committee |
| 9. Mr. Wuttichai Sresthabutra | Director, Executive Committee, Deputy Executive Officer, and Company Secretary

For other Sub-Committees, serving as Member of the Corporate Governance Committee |

Absent Directors

- none -

External Auditor from Dharmniti Auditing Company Limited attending the meeting

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| 1. Mr. Thanawut Piboonsawat | Certified Public Accountant Registration No. 6699 |
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External Independent Legal Advisors from Pro Legal and I.P. Co., Ltd. attending the meeting

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| 1. Ms. Prathomporn Funkhumdee | Legal Advisor |
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Person controlling voting and counting system

OJ International Company Limited

The meeting commenced at 14.00 hrs.

Prof. Dr. Borwornsak Uwanno, Chairman of the Board of Directors and Independent Director was the Chairman of the Meeting (“Chairman”), gave a welcome speech to the shareholders and proxies attending the Annual General Meeting of Shareholders for the year 2024 via Electronic Meeting (E-AGM) at 14.00 hrs. There

were 7 shareholders presented in person, representing 1,632,699,831 shares, and 31 shareholders presented by proxies, representing 2,610,492,862 shares. Therefore, there were a total of 38 shareholders presented in person and by proxy, representing 4,243,192,693 shares or equivalent to 49.2704% (the total had more than one third of the total paid-up shares of the Company, which is 8,612,046,165 shares) and there were shareholders not less than 25 persons which the quorum was formed in accordance with Article 103 of Section 7 of Public Company Limited Act B.E. 2535 and Article 35 of Section 5 of the Company's Article of Association. Then, the Chairman officially opened the Meeting.

After that the Chairman assigned Mr. Wuttichai Sresthabutra, Company Secretary, to host as the master of the ceremonies ("MC") for the Meeting.

The MC greeted all attendees and informed the Meeting that this Annual General Meeting of Shareholders for the year 2024 held via Electronic Meeting (E-AGM) and was held in accordance with the guidelines for promoting good corporate governance of the Thai Investors Association and the Securities and Exchange Commission of Thailand. The MC introduced the Board of Directors, Executive Committees, Audit Committees and other Sub-Committees and relevant attendees.

The Company's Director, Executive Director, Sub-Committee, and Executive attending the meeting

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| 1. Prof. Dr. Borwornsak Uwanno | Chairman of the Board of Director and Independent Director |
| 2. Mr. Sophon Pholprasith | Vice Chairman of the Board of Director, Independent Director
For other Sub-Committees, serving as Chairman of the Risk Management Committees / Chairman of the Nomination & Remuneration Committees |
| 3. Mr. Thitipong Tangpoonphonvivat | Director /Chairman of the Executive Committee and Chief Executive Officer
For other Sub-Committees, serving as Member of the Nomination & Remuneration Committee |
| 4. Mr. Wirach Morakotkarn | Independent Director and Chairman of the Audit Committee
For other Sub-Committees, -none- |
| 5. Mrs. Pannee Jarusombat | Independent Director and Member of the Audit Committee
For other Sub-Committees, -none- |

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| 6. Dr. Vichya Krea-Ngam | Independent Director and Member of the Audit Committee

For other Sub-Committees, serving as Chairman of the Corporate Governance Committee and Member of the Nomination & Remuneration Committee |
| 7. Ms. Surawee Chaithumrongkool | Director

For other Sub-Committees, serving as Member of the Risk Management Committee |
| 8. Mrs. Wisadja Kodchasena | Director, Executive Committee and Deputy Chief Executive Officer of Accounting and Finance

For other Sub-Committees, serving as Member of the Corporate Governance Committee, Member of the Risk Management Committee |
| 9. Mr. Wuttichai Sresthabutra | Director, Executive Committee, Deputy Executive Officer, and Company Secretary

For other Sub-Committees, serving as Member of the Corporate Governance Committee |

Absent Directors

- none -

External Auditor from Dharmniti Auditing Company Limited attending the meeting

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|-----------------------------|---|
| 1. Mr. Thanawut Piboonsawat | Certified Public Accountant Registration No. 6699 |
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External Independent Legal Advisors from Pro Legal and I.P. Co., Ltd. attending the meeting

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| 1. Ms. Prathomporn Funkhumdee | Legal Advisor |
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Additionally, for this Annual General Meeting of Shareholders to be transparent, and comply with the law and the Company's Articles of Association pertaining to the counting of the quorum and voting for every agenda, the Company invited attendees and observers whose responsibility was to assist in verifying vote counting as

follows:

1. OJ International Company Limited who is in charge of voting, counting votes and verifying votes in today's meeting;
2. Ms. Surasavadee Kamthien, the representative from the Thai Investors Association;

Then, the MC informed the rules and formats of electronic meeting (E-AGM) which is a system of OJ International Company Limited, which is a system that complies with the Emergency Decree on Electronic Meeting B.E. 2563 and the Announcement of the Ministry of Digital Economy and Society on the Security Standards of Electronic Conferencing B.E. 2563. As well, OJ International Company Limited is a company that has been certified by the Electronic Transactions Development Agency.

Then, the MC informed the agenda of this meeting that there are 9 agendas, which consist of

- Agenda 1: Chairman informs the meeting
- Agenda 2: To consider and approve the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566 held on Thursday, 30 November 2023
- Agenda 3: To consider and acknowledge the operating results of the Company for the year 2023
- Agenda 4: To consider and approve the statements of financial position and the comprehensive income statements for the year ended 31 December 2023
- Agenda 5: To consider and approve the non-allocation of net profit as a legal reserve and no dividend payment for the operating results of the year 2023
- Agenda 6: To consider and approve the election of directors to replace those who are due to retire by rotation
- Agenda 7: To consider and approve the remuneration for the Board of Directors, Audit Committee and other committee (if any) for the year 2024
- Agenda 8: To consider and approve the appointment of auditors and to fix the audit fee for the year 2024
- Agenda 9: Other matters (if any)

Then, the MC informed the details of quorum of the shareholders' meeting, voting procedures and the counting votes of resolution of the meeting and the publishing of resolutions of the meeting as follows;

Quorum of the Meeting shall be as follows:

1. One share equal to one vote. Each shareholder shall be entitled to vote per the number of shares held or received the proxy.
2. The quorum of the meeting shall be consisted of the shareholders and by proxy attending in the meeting not less than 25 persons with the total shares not less one-third of the total paid-up shares to constitute a quorum 8,612,046,165 shares which is not less one-third of the total paid-up shares or not less than 2,870,682,055 shares.

Voting and Counting Votes shall be as follows:

1. With respect of voting in each agenda, shareholders will have votes equal to the total number of shares held where one share is considered one vote Shareholders or proxies are required to vote any of “approve”, “disapprove” or “abstain”. However, shareholder cannot divide the vote into parts unless it is the vote of custodian.
2. Since this meeting is a meeting via electronic mean, the voting card was not printed for the attendees.
3. The vote shall be held after the end of each agenda item. In this regard, before voting in each agenda, it would provide opportunity to attendees for making queries or opinions related to such agenda, as appropriate .
4. In voting, shareholders must go to the E-Voting tab to vote on each agenda within the specified time .The system will appear various agendas that can be voted on, the shareholders shall then vote in each agenda. The shareholders can press any of the buttons to “approve”, “disapprove” or “abstain” to vote . When shareholders select a vote, the system will pop-up again asking to confirm the vote, please press ok to confirm the vote.
5. If shareholders would like to change their votes, it can be done by pressing the vote again. If the agenda has been closed for voting, shareholders are unable to vote or change the vote.
6. As proposed by the Chairman to the meeting, for the shareholders who do not vote in the voting program or not press the voting button in the system, the Company shall deem that shareholder has voted an approval.
7. When the shareholder finishes voting, please return to the E-Meeting window (Zoom program) to continue

watching the video and audio of the meeting.

8. The system will collect the vote by counting the total votes from those who voted via E-Voting and those who voted in advance via proxies.
9. For agenda 6, to consider and approve the appointment of directors to replacing those retired by rotation, the shareholders or proxies shall vote for the entire Board or each individual separately.

Counting votes shall be as follows:

1. Vote on each agenda shall be counted by the vote of shareholders attending the meeting and entitled to vote in such agenda. The number of shareholders may not be equal in each agenda as some shareholders may attend the meeting later or leaving the meeting early. The result of vote counting for each agenda will be compiled and notified to the meeting after the voting of each agenda is completed. Therefore, for the speed of vote counting, the following methods are suggested:
 - In the absence of any shareholders or proxies vote “disapprove” or “abstain”, it shall be deemed that the meeting unanimously resolve/approve/acknowledge/certify, as the case may be, the proposed resolutions.
 - The vote of “disapprove” or “abstain” will be deducted from the total number of votes attending the meeting and having the right to vote on that agenda. The remaining votes will be considered as the approval votes to that agenda.
2. For the proxies whose shareholders have already voted for each agenda in the proxy form, the vote have already been recorded in the system. The proxies do not have to vote again. In the case where the shareholder does not specify the proxy to vote in any particular way, the proxy has the right to vote at his/her sole discretion.

Then, the MC asked if any shareholders would like to ask questions or express any other opinions.

When it became apparent that no one wanted to ask questions or express any other opinions, the MC requested approval from the Meeting to proceed with the voting process, the method of voting, and the counting of votes, as mentioned earlier.

The voting results in each agenda will appear on the front screen when the resolution is ended. And the MC will announce the voting score to all attendees.

The Resolution of the Meeting shall be as follows:

Vote counting, which is regarded as the resolution of the meeting,

- The resolution of agendas 2, 4, 5, 6, and 8 require a majority vote of the shareholders who attend the meeting and cast their votes .One shareholder has votes equal to the number of shares held by him or by proxy only. If there are equal votes, the chairman of the meeting shall cast an additional vote as a casting vote;
- Agenda 7 requires the vote of not less than two -third of the total votes of the shareholders who attend the meeting .
- Agenda 1 and 3 are for acknowledgement -no vote-;
- Agenda 9 the consideration of others (if any), in the case where shareholders wishes to consider and resolve the resolution in matters other than the matters stated in the invitation letter, it must comply with conditions as required by laws stipulated in Section 105, paragraph two of the Public Limited Companies Act B.E. 2535 that “when the consideration of the matters under paragraph one is finished, the shareholders holding shares amounting to not less than one -third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.”

Publicity of the Meeting shall be as follows:

The Company will record video and voice during the entire meeting by which the Company will announce the resolutions of the shareholders meeting through the system of the Stock Exchange of Thailand on the following business day and publish the minutes as well as inform the voting result of each agenda via the Company’s website within 14 days so as to allow the shareholders to acknowledge the minutes of the meeting and verify the accuracy thereof.

Expressing Opinions or Making Inquiries or Questioning During the Meeting are as follows:

In case shareholder wishes to express opinion or make inquiry or raise a question during the meeting, the shareholder may proceed as follows:

1. In the event that shareholders wish to inquire by typing a message, they can do so as follows:
 - Go to the Chat menu in the Zoom program to type a message;
 - Press the 'Enter' button to send the message into the system
2. In the event that shareholders wish to inquire by conversation, they can do so as follows:
 - Go to the Participant menu at the bottom and press the 'Raise Hand' button.
 - When the host announces the name of the shareholder, the staff will open the microphone for shareholders to ask questions. The shareholders must press 'Unmute' and unmute on the shareholder's device. In the event that shareholders cannot speak through the microphone (within 1 minute), please type the question via the Chat channel instead to allow the MC to read the question to the meeting on behalf of the shareholders.
3. In each question asked both through typing text or through conversation. Kindly ask the attendees to inform their names and surnames, along with specifying whether the shareholder came in person or as a proxy before starting to ask questions every time for the benefit of taking the minutes of the meeting accurately and completely
4. The Company gives the meeting attendees the opportunity to submit questions for each agenda. In the event that no attendees inquire, the Company will proceed with the meeting. If shareholders have additional questions, they can type them in through the Q&A channel. The staff will read the shareholders' questions later.

In addition, in the event that the shareholders encounter technical problems regarding the using or the system during the meeting, please contact OJ International Co., Ltd., the operator of the Company's E- AGM system via Call Center at Tel: 02-079-1811

For this year, according to the Notification of the Stock Exchange of Thailand No. Bor Jor. (Wor) 8/2560 dated 2 October 2017 regarding improvements of the criteria for submitting reports and information of listed companies. Previously, listed companies were required to submit annual reports in a book form. Revised

edition cancels the book form and requires that the electronic information be submitted instead. The objective is to reduce the burden of listed companies.

The Company has proceeded in accordance with the revision of the criteria for submitting reports and information of such listed companies. The Company has delivered the Annual Registration Statement for Year 2023/ Annual Report (Form 56-1 One report) in QR Code format. However, for the benefit of Shareholders, the Shareholders may make a request to receive the Annual Registration Statement for Year 2023

/ Annual Report (Form 56-1 One report) in printed form to the Company.

After that, the MC invited Prof. Dr. Borwornsak Uwanno, to perform as the Chairman and to conduct the Meeting according to the agenda as specified in the invitation letter.

The Chairman therefore proceeded to conduct the Meeting in accordance with the agenda as specified in the invitation letter as follows:

Agenda 1: The Chairman informs the meeting to acknowledge

The Chairman informed that there was no voting for this agenda.

The Company has given shareholders the opportunity to propose agenda items and nominate candidates to be considered for election as directors between 18 December 2023 - 18 February 2024. Hereupon, there was no shareholder proposing an agenda and nominating any person's names to be considered for election as a director.

Resolution **The meeting acknowledged the information as informed by the chairman** (no vote in this agenda).

Agenda 2: To consider and approve the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566

The Chairman informed the meeting that the Company has sent to the shareholders the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566 held on Thursday, 30 November 2023, after the completion of the meeting, no later than 14 days from the date of the said meeting and submitted to the Ministry of Commerce within the period specified by law as well as disseminated through the Company's website, www.gel.co.th. A copy of the minutes of the meeting has been delivered to the shareholders together with the invitation letter (as per Enclosure 1) appeared in the invitation letter in pages 11 – 35.

Then, the Chairman asked the Meeting if any shareholder wished to amend the minutes of the ordinary shareholders' meeting No. 1/2566, held on 30 November 2023, or not. Furthermore, he stated that if any shareholder wished to make amendments, they could specify them. However, the Company would need to verify the recorded tape. If the proposed amendments align with the recorded minutes, the Company would proceed to submit the amended documents promptly.

Then, the Chairman asked again at the Meeting if any shareholder wished to amend the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566. If so, shareholders could raise their hand electronically or submit their request via the Q&A system.

When no one requested further questions or amendments to the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566, the Chairman then asked the meeting to consider and approve the certification of the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566

Then, the Chairman further stated that this agenda requires a majority of votes.

The Chairman therefore allowed the shareholders to vote.

The Chairman then stated at the Meeting that shareholders who disagreed or abstained from voting should cast their votes accordingly.

When the voting period expired, the Chairman thereafter closed the voting.

Resolution The meeting passed a resolution with unanimous vote of the shareholders who attended the meeting and casted votes certifying the minutes of the Extraordinary Annual General Meeting of Shareholders No. 1/2566 held on Thursday, 30 November 2023, as follows:

This agenda has the attending shareholders total of 38 shareholders, in total of 4,243,192,693 shares

	Approved	Disapproved	Abstained
Votes	4,243,192,693	0	0
Percent	100.0000	0.0000	-
Note: In this agenda, there was no additional shareholder attending the meeting.			

Agenda 3: To consider and acknowledge the Company's operating results for the year 2023

The Chairman informed that the report on the Company's operating results for the past year 2023 appears in the 2023 Annual Report/ Form 56-1 One report as per Enclosure 2, which the Company sent to the shareholders together with the meeting invitation in the form of a QR Code in order to allow the meeting to acknowledge the Company's operating results in the past year. The Chairman then assigned Mr. Wuttichai Sresthabutra, Executive Director and Company Secretary, to present the Company's performance and important changes in various areas in the year 2023, as well as future business direction for shareholders to be informed.

Mr. Wuttichai Sresthabutra then presented the Company's operating results for the year 2023 as follows:

MANAGEMENT DISCUSSION AND ANALYSIS OF OPERATING RESULTS						
Unit (MB)	2023	2022	Increased / Decreased			Equal to%
Performance						
Revenues from sales	4,106.29	2,770.80	▲	1,335.49	▲	48%
Gross profit	380.35	221.30	▲	158.96	▲	72%
SG&A	389.49	235.41	▲	154.08	▲	65%
Net profit (loss)	(413.33)	(150.73)	▲	(262.60)	▲	174%

Balance Sheet

Total Assets	10,538.32	7,065.49	▲	3,472.83	49%
Total Liabilities	6,340.02	3,158.43	▲	3,181.59	101%
Total Equity	4,198.30	3,907.06	▲	291.25	7%

References: From the Annual Registration Statement for Year 2023/ Annual Report (Form 56-1 One report) of the Company

The Company had reported about the Management Discussion and Analysis (MD&A) through the Stock Exchange's ELCID system.

Mr. Wuttichai Sresthabutra clarified the Company's financial statement by referring to the information according to the MD&A, starting with the Revenue from sales as follows:

Revenue from sales

The Company and its subsidiaries had revenue from sales and services of Baht 4,106 million for the year 2023, increased significantly from the same period last year as shown in the figures above due to the fact that the Company recognized revenues from Inno Precast Company Limited (“**Inno Precast**”), a company that the Company acquired and is currently recognized as the Company’s subsidiary. The Company has recognized revenues from Inno Precast since 1 June 2023. In addition, the Company also recognized revenue of another subsidiary, namely General Nippon Concrete Industries Limited (GENCI), which had an increase in revenue last year.

Gross profit

In term of **Gross profit**, the Company and its subsidiaries had a significant increase in gross profit in 2023 due to the fact that the Company acquired Inno Precast and that GENCI had an increase in revenue in the past year.

However, the Company's gross profit margin, in particular in the separate financial statement of 2023, was decreased compared to the year 2022. This was due to the delay in operations at the construction site and the unexpected delay in project plan, resulting in an increase in expenses. The delay was a result of the delayed

payments by the customers, causing the Company incapable to produce some products at full capacity as planned. As the customer delayed the payment, the Company did not have fund to keep up with the project plan. In addition, the implementation period of some construction projects was extended, creating additional costs which were higher than the original costs.

Selling and administrative expenses

Next, regarding **Selling and administrative expenses**, the Company and its subsidiaries had administrative expenses of Baht 389 million for 2023. An increase of Baht 154 million from the same period last year was mainly from the records of selling and administrative expenses of Inno Precast.

In term of the separate financial statement of 2023, the Company had selling and administrative expenses for 2023 in the number of Baht 265 million. An increase of Baht 106 million or 66 percent from the same period last year was due to the fact that the Company set an allowance for doubtful accounts in the number of Baht 64 million, which is an allowance for a large contractor that encountered problems and another real estate developer that was entering the rehabilitation process. Therefore, the Company had to set an allowance for doubtful accounts. In addition, there were provisions for loss on projects for some of the Company's projects caused by the extension of the construction period which resulted in additional expenses from the original budget, and for professional fees which arose from the Company's acceptance of the entire business transfer (EBT) of Inno Precast and the partial business transfer transaction (PBT) of PW of the Company to Inno Precast in the amount of Baht 15 million.

Net loss

The Company and its subsidiaries had a **Net loss** for the year 2023 of Baht 413 million. This is due to:

- 1. Loss from provision for guarantees item in the consolidated financial statement for 2023 of Baht 166 million.**

This loss from provision for guarantees arose as the Company invested in a joint venture in Myanmar with another listed company, Millcon Steel Public Company Limited (MILL). Due to political situation in Myanmar, companies in Myanmar have encountered problems in conducting transactions and business operations. As a result, companies have difficulties in carrying out the usual business in Myanmar. Companies in Myanmar are having trouble securing US dollars in Myanmar to buy raw

materials for production. As a result, a subsidiary in Myanmar, namely Millcon Thiha GEL Limited (“MTGL”), had poor performance, was unable to carry out business as usual, and suffered continuous losses, resulting in MTGL being unable to repay loan to Bangkok Bank PCL in Myanmar. When MTGL defaulted on debt payments, the Company and MILL (another shareholder) that guaranteed loan with Bangkok Bank PCL was called to be responsible for payment according to the bank guarantee. Therefore, the Company paid the compensation of USD 4.81 million which is equivalent to Baht 166 million calculated by the exchange rate of Baht at the end of 2023. The Company therefore recorded this expense as a loss from provisions.

2. Share of loss of joint ventures and associate companies’ item in the consolidated financial statement for 2023 of Baht 62 million.

This share of loss of joint ventures and associate companies arose from the loss sharing in a joint venture, namely MTGL, in the amount of Baht 75 million, and the share of profit of another joint venture, namely McTRIC Public Company Limited, in the amount of Baht 13 million.

3. Loss from impairment of investment item in the separate financial statement for 2023

This loss from impairment of investment arose from impairment of the whole investment in MTGL or Wisdom Tree (MTGL is a subsidiary of Wisdom Tree in which the Company is a shareholder). This was because the Company did not believe that Wisdom Tree and MTGL would return to normal business operations and make reasonable profits as they should, the Company therefore canceled this investment and recorded the entire remaining investment of Baht 82 million as expenses.

Assets

For the financial statement, in term of Assets, the Company and its subsidiaries had total assets of Baht 10,538 million as of 31 December 2023, increased in the number of Baht 3,473 million due to:

- Land, buildings and equipment increased in the number of Baht 2,417 million from the Company's purchase and acceptance of the entire business transfer of Inno Precast.
- Right-of-use asset increased in the number of Baht 1,049 million from the lease agreement with Inno Precast.
- Investment values in equity instruments decreased due to the decrease in value of available-for-sale securities (MILL) compared to the previous year, by comparing market price of Baht 0.38 per share as

of 31 December 2023 with Baht 0.78 per share as of 31 December 2022.

Debt and shareholders' equity

In term of **Debt and shareholders' equity**, the Company and its subsidiaries had total liabilities of Baht 6,340 million as of 31 December 2023, increased in the number of Baht 3,182 million due to:

- Long-term loans from financial institutions increased in the number of Baht 1,703 million from Inno Precast, which has received increased credit from financial institutions.
 - Liabilities under financial lease agreements increased in the number of Baht 1,044 million.
- Estimated liabilities from guarantees of joint venture businesses, based on the estimated liabilities of MTGL previously stated to be Baht 166 million.

At the end of the report by Mr. Wuttichai Sresthabutra, the Chairman then asked Mr. Thitipong Tangpoonphonvivat, Chief Executive Officer (CEO) to give a report on the **Business Strategy**.

Mr. Thitipong Tangpoonphonvivat, Chief Executive Officer, then gave a report on the business strategy as follows:

- **Business restructuring by transferring Precast's business to a subsidiary**
 - This year, the Company has restructured its business by transferring Precast (PW)'s business to a subsidiary, Inno Precast, in order to increase Inno Precast's potential by order consolidation which resulted in lower costs or better costs and by combined resources including technology, know-how, and personnel. The Company was confidence that Inno Precast will be able to increase its income and make significant profits.
- **Increase of the proportion of income from the main businesses including:**
 - Pre-stressed Concrete Pile;
 - Chemical Construction; and
 - Segment.

During the past 2-3 years, the Company has kept a relatively large backlog of orders for the segment, most of which will generate income this year. Therefore, in the segment itself, the

Company will have what is called a break record high income this year.

- **Control common expenses to be consistent with current business operations.**

- The Company has reduced personnel due to the transfer of Precast (PW)'s business to Inno Precast, resulting in the transfer of the Company's Precast (PW) personnel to Inno Precast. However, there may be some employees remaining. The Company is trying to be lean in order to reduce operations, personnel and expenses so that the Company can optimize competitiveness.

At the end of the report by Mr. Thitipong Tangpoonphonvivat, the Chairman then asked the shareholder meeting if there were any questions or suggestions.

Mr. Wuttichai Sresthabutra then informed that there were shareholders who inquired into the system as follows:

Questions from Ms. Suraswadi Khamsathian, a shareholders' right protection volunteer of Thai

Investors Association asked a question in Agenda 8

1. I would like to know the progress regarding debt collection in an associate company from McTRIC Public Company Limited, which is expected to receive advances, loans, and accrued interest from a joint venture of the associate company in the number of Baht 138.49. Million.
2. How does the Board of Directors have opinions on the fact that the Company has negative operating results for more than 5 years and is unable to pay dividends to shareholders, and has there been an analysis to find a solution?
3. What is an action plan that the Board of Directors think will improve the Company's Return on Equity (ROE) and Return on Asset (ROA) in the future?
4. Does the Board of Directors aim to reduce a significant accumulated loss? How?

The Chairman asked whether the questioner would like to answer the said questions in this agenda.

Ms. Suraswadi Khamsathian agreed to have the answers and explanations in this agenda.

Then, Mr. Wuttichai Sresthabutra offered to the Chairman to answer the questions from **Ms. Suraswadi Khamsathian** as follows:

Answer to Question no. 1 from Ms. Suraswadi Khamsathian by Mr. Wuttichai Sresthabutra

Mr. Wuttichai Sresthabutra explained that, because he was a person that the Company appointed to serve as a director in McTRIC Public Company Limited, Mr. Wuttichai Sresthabutra would like to answer this question as follows:

In the financial statement of McTRIC Public Company Limited, it appears that there is a joint venture that still has outstanding payments to McTRIC Public Company Limited which I would like to explain as follow. From discussions with the executives of McTRIC Public Company Limited, McTRIC Public Company Limited and a joint venture received work from a governmental agency company that was an original contractor for another government agency (but please allow me not to mention the name as this is a third-party information). When the owner of the work pays the original contractor, the joint venture will receive money from the original contractor. The joint venture will then pay McTRIC Public Company Limited. According to the executives of McTRIC Public Company Limited, the executives are still confident that they will receive all the loan money and accrued interest. This is the reason why the executives of McTRIC Public Company Limited has not set a provision for in this amount yet. Until now, the Company has continued to follow up on this matter.

Answer to Question nos. 2, 3, and 4 from Ms. Suraswadi Khamsathian by Mr. Wuttichai Sresthabutra

As for the fact that the Company has had negative operating results for more than 5 years and the Company is still unable to pay dividends to shareholders, Mr. Wuttichai Sresthabutra explained that this matter is the matter that the Company's Board of Directors is very aware of. The management is trying their best to make strategic plan and adjust some strategies in order to be in line with changing internal and external factors and also strive to make profits to the Company although some factors have changed all the time. This includes operating plans that will create Return on Equity (ROE) and Return on Asset (ROA). These are principles that makes the company profitable. Reducing accumulated losses means making profits so that the profits wipe out accumulated losses and is eventually able to distribute dividends to shareholders.

Then, Mr. Wuttichai Sresthabutra informed the Chairman that there was an additional question from a shareholder as follows:

Question from Mr. Sancha Sri U-Thai, a shareholder presented in person, requesting Mr. Thitipong Tangpoonphonvivat (CEO) to answer the question

1. As the Company has many backlogs and the Company has mentioned that the stock will turn around for many years, I would like to know whether it will happen and when?

The Chairman then invited Mr. Thitipong Tangpoonphonvivat to answer the question.

Answer to question from Mr. Sancha Sri U-Thai, a shareholder presented in person by Mr. Thitipong Tangpoonphonvivat

Mr. Thitipong Tangpoonphonvivat (CEO) explained that it is correct that the Company has backlog orders and today the Company has more backlog orders if includes Inno Precast's in which the Company holds a majority shares. However, the shareholders may notice that the Company's revenues have been growing significantly. In order to turn backlog into revenue, there are 2-3 factors. First, economic condition. Most of the companies that the Company sells Precast-related products to are real estate companies. If their projects are doing well, the customers will request the Company to send products in the backlog. However, if their projects are not going well, do not sell well, or have difficulties selling, this backlog, instead of turning into income, will be delayed in generating income. However, the Company still believes that the Company will be able to turn around because Inno Precast has a relatively high target in every product combined. The Company still believes that the Company will still be able to turn around this year.

The Chairman asked the shareholders if they had any additional questions or opinions.

Then, Mr. Wuttichai Sresthabutra informed the Chairman that there were additional questions from a shareholder as follows:

Questions from Mr. Sancha Sri U-Thai, a shareholder presented in person (asking follow-up questions from **Mr. Sancha Sri U-Thai**'s original question that was asked earlier)

2. If the Company continues to accumulate losses, is there a chance that there will be a lack of liquidity or a business closure?
3. From the financial statement, there were a high volume of production and sales. However, there was an increase in costs as well. So, what will we get from this?
4. How could the Company resolve the outstanding for trade accounts receivables?
5. Are any new significant projects in the future able to make GEL profitable?

Then, Mr. Wuttichai Sresthabutra offered to the Chairman to answer the questions from **Mr. Sancha Sri U-Thai**, the shareholder as follows:

Answers to questions from Mr. Sancha Sri U-Thai, a shareholder presented in person by Mr. Wuttichai Sresthabutra

2. Mr. Wuttichai Sresthabutra explained that the lack of liquidity issue is one of the risks that the management and the Risk Oversight Committee take into account seriously. The Company is currently in a cautious mode before accepting work by conducting credit check on new customers using the systems that commercial bank uses, using Financial Matrix, and inquiring other vendors, which is the part that the company considers carefully. The Company is aware that it would not be good if the Company lacks liquidity. At the same time, the Company still receives support from financial institutions, from partner companies as the plan that Mr. Thitipong Tangpoonphonvivat mentioned earlier, which is one of the Company's strategies to use caution in managing business.
3. In term of high volume of production and sales with increased costs, it depends on each type of product. For example, a segment line has large pieces. When producing, it takes quite a significant capital, and the quantity is quite large. If achieved at a level that exceeds the optimum point, the Company will be able to realize relatively high profits.
4. In term of how to resolve the outstanding for trade accounts receivables, the Company is currently investigating carefully by having direct negotiations with trading partners, attending a meeting and discussing about how to make a debt repayment plan and how to facilitate the Company to receive the

payment. If the Company does not receive any responses or does not receive cooperation, the Company will bring it into the legal process. This is the Company's approach. In addition, in some cases, the Company will also engage in collaborative work to receive returned goods from its counterparts. In this regard, there are various approaches to handling the situation.

5. As for the new future significant projects, as Mr .Thitipong Tangpoonphonvivat explained earlier, there is one project that is going to increase sale revenues, which is Chemical Construction product. It will become a rising star of the Company in the near future.

Then, Mr. Wuttichai Sresthabutra informed the Chairman that there was no additional question from the shareholders.

The Chairman asked the shareholders whether they would ask further questions or not. The Chairman then gave the shareholders an opportunity to ask questions.

When no shareholder inquired or commented, the Chairman further stated that this agenda is for acknowledgment, therefore, there was no voting required.

The meeting acknowledged the report (no vote in this agenda).

Agenda 4: To consider and approve the financial statement and profit and loss statement for the year ended 31 December 2023

The Chairman explained to the meeting that the financial statement and profit and loss statement for the year ended December 31, 2023 had been audited by the Company's Certified Public Accountant. It had been approved by the Audit Committee and the Board of Directors. It appeared in the 2023 Annual Report / Form 56-1 One report, which had been sent as a QR Code to the shareholders, together with the invitation letter for this Meeting.

Then, the Chairman invited Mr. Wirach Morakotkarn, Chairman of the Audit Committee, who assisted in preparing the statements to briefly report the statements to the shareholders.

Mr. Wirach Morakotkarn, Chairman of the Audit Committee, said to the meeting that, for the financial statements for the year ended 31 December 2023, the Audit Committee and the Certified Public Accountant had reviewed and approved that it had been prepared correctly and completely according to accounting standards. The auditor had expressed an opinion with a condition that the auditor was unable to access information regarding financial, management and auditors of Wisdom Tree Investment (S) PTE. Limited. However, if shareholders may recall this item in the past, the conditional opinions appeared in 2 items: one is for a joint venture; another is a subsidiary of the said joint venture. One conditional opinion has been removed for the joint venture. Therefore, there is currently only one conditional opinion remaining, that is the one regarding the subsidiary of the joint venture arising from an event in Myanmar. This item will also be written off. Therefore, the Company expects that if there are no other unusual items this year, the auditor should be able to consider giving an unqualified opinion. Therefore, I would like to inform the shareholders for information.

Mr. Wirach Morakotkarn, Chairman of the Audit Committee, further stated to the meeting that this report will not go into details of the numbers because the executive committee has already presented them. As informed earlier, the numbers presented had been reviewed and approved that it had been prepared correctly and completely.

Financial statement of the Company and its subsidiaries	2023	2022
as of 31 December 2023		
Key Financial Information (Unit : MB)		
Total assets	10,538.32	7,065.49
Total liabilities	6,340.02	3,158.43
Total shareholders' equity	4,198.30	3,907.06
Issued and fully paid-up share capital	7,320.24	5,983.42
Revenues from sales	4,106.29	2,770.80
Net Profit (loss)	(413.33)	(150.73)

Profit (loss) per share (Baht)	(0.06)	(0.02)
Key Financial Ratios		
ROA (%)	(3.92)	(2.13)
ROE (%)	(9.85)	(3.86)
Net profit margin	(9.98)	(5.33)

Then, the Chairman asked the shareholders whether they would ask further questions or not. The Chairman then gave the shareholders an opportunity to ask questions.

As there was no shareholder asking questions, the Chairman asked the meeting to vote within 1 minutes.

In addition, the Chairman requested that any shareholders who disapproved or abstained from voting to kindly cast their votes.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting.

(For this agenda, approval must be passed with a majority vote of the shareholders who attend the meeting and cast their votes.)

Resolutions The meeting, with majority vote of shareholders present and voting, approved the Statements of Financial Position and the Comprehensive Income Statements for the year ended 31 December 2023 as follows:

This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve	Disapprove	Abstain
Votes	4,243,192,693	0	0
Percent	100.0000	0.0000	-
Remark: In this agenda, none of additional shareholder presented at the meeting			

Agenda 5: To consider and approve the non-allocation of net profit as a legal reserve and no

dividend payment for the year 2023

The Chairman informed the meeting that this agenda is in accordance with the law. Section 116 of the Public Limited Companies Act B.E. 2535 and Article 43 of the Company's Articles of Association requires the Company to set aside a portion of the annual net profit as a reserve fund equal to no less than 5 percent of the annual net profit after deducting the accumulated loss brought forward (if any) until the reserve fund has amounted to not less than 10 percent of the registered capital. The Company has a policy to pay dividends to shareholders of "not exceeding 60% of net profit after deducting income tax and legal reserves, and the Company shall not have deficit. This is to be in line with its future cash flow and business expansion plans". Furthermore, dividends will be paid per share, with each share receiving an equal amount.

The Board of Directors proposed to the Meeting that there should be no allocation of the Company's profits as legal reserves and no dividend payments made to shareholders for the year 2023. This is due to the Company incurring losses from its operations of the year ended 31 December 2023.

The Chairman then gave the shareholders an opportunity to ask further questions.

The Chairman informed the meeting that, when the Company continues to accumulate losses, no dividends can be paid.

The Chairman asked the shareholders again whether they would ask further questions or express opinions.

When no shareholder inquired or commented, the Chairman then asked the meeting to consider and approve the non-allocation of net profit as a legal reserve and no dividend payment for the year 2023, and opened for the shareholders to vote.

The Chairman requested that any shareholders who disapproved or abstained from voting to kindly cast their votes.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting.

(For this agenda, approval must be passed with a majority vote of the shareholders who attend the meeting and cast their votes.)

Resolutions The meeting, with a unanimous vote of shareholders present and voting, approved no allocation of the Company's net profits as legal reserves and no dividend payments for the year 2023 as follow:

This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve	Disapprove	Abstain
Votes	4,243,192,693	0	0
Percent	100.0000	0.0000	-
Remark: In this agenda, none of additional shareholder presented at the meeting			

Agenda 6: To consider and approve the election of directors to replace those who are due to retire by rotation

The Chairman invited Mr. Sophon Pholprasit, Chairman of the Nomination and Remuneration Committee, to present this agenda to the meeting. In addition, the Chairman invited the directors who retired by rotation this year to leave the meeting room.

Then, Mr. Sophon Pholprasit, Chairman of the Nomination and Remuneration Committee, presented the details of this agenda to the meeting.

According to the Public Limited Companies Act B.E. 2535, Section 71 and Article 16 of the Company's Articles of Association stipulates that at every annual general meeting, one-third of the directors at that time must retire by which the longest-serving director must retire and a director who retires by rotation may be re-elected to a new position. If the directors cannot be divided exactly into three parts, then it shall be the number

closest to one-third of the number of shareholders. For the 2023 Annual General Meeting of Shareholders, the Company has 3 directors who must retire by rotation.

The Board of Directors proposed to the shareholders' meeting to consider re-electing the directors who retired by rotation to be the Company's directors for another term. The nomination for reinstatement can be found in Enclosure 3, which has already been sent to the shareholders together with the invitation letter.

The list of directors who are due to retire by rotation are as follows:

- | | |
|------------------------------------|---|
| 1. Mr .Wirach Morakotkarn | Director / Chairman of the Audit Committee / Independent Director |
| 2. Mr .Thitipong Tangpoonphonvivat | Director /Member of the Nomination & Remuneration Committee |
| 3. Mr .Wuttichai Sresthabutra | Director / Member of the Corporate Governance Committee |

In addition, there is 1 independent director who retired by rotation this time, and if they are re-elected for another term their tenure will exceed 9 years, namely:

Mr. Wirach Morakotkarn served as a director of the Company for 8 years, 5 months and 14 days (as of 30 April 2024). If Mr. Wirach Morakotkarn was re-elected by shareholders for another term this time, Mr. Wirach Morakotkarn will hold the position of the Company's director for a total of 11 years, 5 months, and 14 days. The Nomination & Remuneration Committee and the Board of Directors have carefully screened and considered several factors, including the business necessity, before recommending shareholders to consider re-electing **Mr. Wirach Morakotkarn** as a director for another term. Mr. Wirach Morakotkarn is an expert in accounting and finance. He has knowledge and expertise in giving accounting and financial advice and has proven performance results. He has attended every meeting of the Board of Directors and the meeting of the Audit Committee and has actively participated in the meetings. He possesses business ethics and has always made a great contribution to the Company.

In this regard, the Chairman then proposed to the meeting to consider and approve the election of 3 directors who retired by rotation to be the Company's directors for another term as previously mentioned. This is because the directors who retired by rotation have performed their duties as directors very well during their tenure. In addition, this is to maintain continuity of the management of the Company and for the best interests of the shareholders.

In addition, **the Company gave shareholders an opportunity to propose agenda items and propose names of persons to be considered for election as directors between 18 December 2023 – 18 February 2024, which there were no shareholders propose an agenda and list of names of persons to be considered for election as directors.** For the selection process for directors was approved in accordance with the resolution of the Nomination and Remuneration Committee Meeting No. 1/2024 on 21 February 2024, and the Board of Directors considered the best interests of the company, including abilities, qualifications, experience, expertise according to the composition of the Company's directors. The Board of Directors therefore proposed the election of the 3 directors who retired by rotation to be the Company's directors for another term because these directors have knowledge and capabilities that are useful and can contribute to the Company's success.

In order to comply with the corporate governance, it was considered appropriate for the general meeting of shareholders to elect directors who retired by rotation to be the Company's directors for another term. Each individual candidate will be nominated for shareholders to vote individually in order to give shareholders the opportunity to truly choose directors.

The Chairman then gave the opportunity for shareholders to ask questions or express opinions in this agenda.

The Chairman further explained to the meeting that Mr .Wirach Morakotkarn has held the position for over 9 years. If he is re-elected, he will serve as a director of the Company for a total of 11 years, 5 months, and 14 days. However, the Nomination & Remuneration Committee considered that he is an expert in finance and accounting and is the chairman of the Audit Committee. He also supports the Company on financial matters. Therefore, he was nominated to be re-elected to be a director.

Then, the Chairman gave the opportunity for shareholders to ask questions or express their opinions again.

When no shareholder inquired or commented, the Chairman then asked the meeting to vote for each individual candidate for convenience, starting with:

1. Mr .Wirach Morakotkarn Director / Chairman of the Audit Committee / Independent Director
2. Mr .Thitipong Tangpoonphonvivat Director /Member of the Nomination & Remuneration Committee
3. Mr .Wuttichai Sresthabutra Director / Member of the Corporate Governance Committee

The Chairman then asked the meeting to consider appointing Mr .Wirach Morakotkarn to return as an independent director and to hold the same position for another term and opened for the shareholders to vote.

The Chairman requested that any shareholders who disapproved or abstained from voting to kindly cast their votes.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting.

Agenda 6.1: To consider and approve the election of Mr. Wirach Morakotkarn, directors who retire by rotation to continue to serve as an independent director for another term.

Resolutions The meeting, with majority vote of shareholders present and voting, approved the election of Mr. Wirach Morakotkarn who retired by rotation to be in office serving as an independent director for another term, having details as follows:

This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve		Disapprove		Abstain	
	Votes	Percent	Votes	Percent	Votes	Percent

Mr. Wirach Morakotkarn	4,243,192,689	100.0000	4	0.0000	0	-
Remark: In this agenda, none of additional shareholders presented at the meeting						

The Chairman then asked the meeting to consider appointing Mr. Thitipong Tangpoonphonvivat, who is the CEO, to return as a director of the Company and continue to hold the same position for another term, and opened for voting, especially shareholders who disapproved or abstained from voting.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting.

Agenda 6.2: To consider and approve the election of Mr. Thitipong Tangpoonphonvivat, directors who retire by rotation to continue to serve as a director for another term.

Resolutions The meeting, with majority vote of shareholders present and voting, approved the election of Mr. Thitipong Tangpoonphonvivat who retired by rotation to be in office serving as a director for another term, having details as follows:

This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve		Disapprove		Abstain	
	Votes	Percent	Votes	Percent	Votes	Percent
Mr. Thitipong Tangpoonphonvivat	4,243,192,693	100.0000	0	0.0000	0	-
Remark: In this agenda, none of additional shareholders presented at the meeting						

The Chairman then asked the meeting to consider appointing Mr. Wuttichai Sresthabutra, a director whose term had expired, to return as a director of the Company and continue in the same position for another term. Mr. Wuttichai Sresthabutra is also Executive Director and Company Secretary. The Chairman then opened for voting, especially shareholders who disapproved or abstained from voting.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting.

Agenda 6.3: To consider and approve the election of Mr. Wuttichai Sresthabutra, directors who retire by rotation to continue to serve a director for another term.

Resolutions The meeting, with majority vote of shareholders present and voting, approved the election of Mr. Wuttichai Sresthabutra who retired by rotation to be in office serving as a director for another term, having details as follows:

This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve		Disapprove		Abstain	
	Votes	Percent	Votes	Percent	Votes	Percent
Mr. Wuttichai Sresthabutra	4,243,192,693	100.0000	0	0.0000	0	-
Remark: In this agenda, none of additional shareholders presented at the meeting						

The Chairman then informed the meeting that all 3 directors had been approved by the shareholder meeting to be re-elected to serve as directors for another term.

(The three directors returned to the meeting room.)

Agenda 7: To consider and approve remuneration for the Board of Directors, Audit Committee and other committees (if any) for the year 2024

The Chairman stated that for this agenda, the approval must be passed by votes of not less than two-third of the total votes casted by the shareholders attending the meeting.

Then, the Chairman invited Mr. Sophon Pholprasit, Chairman of the Nomination & Remuneration Committee to present this agenda.

Mr. Sophon Pholprasit reported to the meeting that according to Section 90 of the Public Company Limited Act B.E. 2535, it is stated that “The company is prohibited from paying any money or any other assets to the directors, unless paid as compensation according to the company's articles of association. In the event that the articles of association of the company do not stipulate payment of remuneration under the first paragraph, it shall be in accordance with the resolution of the shareholders' meeting, which consists of votes of not less than two-thirds of the shareholders attending the meeting” and according to the Company's Articles of Association Article 30, “Directors are entitled to receive remuneration from the Company, in the form of rewards, meeting allowances, gratuities, bonuses or other benefits as the shareholders' meeting will consider which the shareholders' meeting may set a fixed amount or put it as a criterion and may be stipulated from time to time, or shall remain in effect indefinitely until there is a change. In addition, they may receive allowances and welfare according to the Company's regulations”

In this regard, the Nomination & Remuneration Committee Meeting No. 1/2024, held on 21 February 2024, considered the remuneration by taking into account the Company's performance, performance and duty and responsibility of Board of Director as well as the economic. In addition, the remuneration rate is in the average or lower than average criteria, which is based on the results of the survey on remuneration of Thai listed companies conducted by the Thai Institute of Directors (IOD) in 2022. **The Nomination & Remuneration Committee proposed to the Board of Directors to consider and approve proposing such matter to the Annual General Meeting of Shareholders for the year 2024 which maintains the same rate compared to 2023 as shown in the following table, and proposed the Annual General Meeting of Shareholders for the year 2024 to consider and approve.**

The following table shows the remuneration structure of directors for 2024 (the proposed year) compared to the previous year.

Directors	Annual remuneration 2024 (Baht)				Annual remuneration 2023 (Baht)			
	Monthly remuneration	Meeting remuneration	Bonus/ Pension	Other	Monthly remuneration	Meeting remuneration	Bonus/ Pension	Other
1. The Board of Directors								
■ Chairman of the Board of Directors	80,000	10,000	None	None	80,000	10,000	None	None

Directors	Annual remuneration 2024 (Baht)				Annual remuneration 2023 (Baht)			
	Monthly remuneration	Meeting remuneration	Bonus/ Pension	Other	Monthly remuneration	Meeting remuneration	Bonus/ Pension	Other
■ Vice Chairman	50,000	10,000	None	None	50,000	10,000	None	None
■ Directors	20,000	10,000	None	None	20,000	10,000	None	None
2. The Audit Committees								
■ Chairman of Audit Committee	50,000	10,000	None	None	50,000	10,000	None	None
■ Audit Committee	20,000	10,000	None	None	20,000	10,000	None	None
3. The Nomination and Remuneration Committee								
■ Chairman of the Nomination and Remuneration	None	10,000	None	None	None	10,000	None	None
■ Nomination and Remuneration Committee	None	10,000	None	None	None	10,000	None	None
4. The Corporate Governance Committee								
■ Chairman of the Corporate Governance Committee	None	10,000	None	None	None	10,000	None	None
■ Corporate Governance Committee	None	10,000	None	None	None	10,000	None	None
5. The Risk Management Committee								
■ Chairman of the Risk Management Committee	None	10,000	None	None	None	10,000	None	None
■ Risk Management Committee	None	10,000	None	None	None	10,000	None	None

Remarks:

1. Monthly remuneration is paid to the Directors based on the maximum monthly remuneration of one position only, and those who are the executives of the Company and receive a salary will not be eligible for this remuneration.
2. The Company has decided to keep the remuneration rate for this year unchanged from the previous year due to careful consideration of its appropriateness.

The Chairman elaborated to the meeting that Ms. Pannee Jarusombat, who owns 2,000,000 shares or 0.02% of shares, has conflict of interest in this agenda. As a result, she was not eligible to vote on this agenda and did not participate in the voting process. It will be deducted directly 2,000,000 shares.

In addition, Mr. Thitipong Tangpoonphonvivat and Mrs. Wisadja Kodchasena (who are shareholders of the Company) are in a management position and receive a regular salary. They do not receive remuneration in accordance with the conditions proposed above. Therefore, they are not considered having conflict of interest, and therefore are not barred from voting.

The Chairman then gave the opportunity for shareholders to ask questions or express opinions.

As there was no shareholder asking questions and express opinions, the Chairman asked the meeting to vote. The Chairman stated that for this agenda, the approval must be passed by votes of not less than two-third of the total votes casted by the shareholders attending the meeting. Ms. Pannee Jarusombat, will abstain from voting, while Mr. Thitipong Tangpoonphonvivat and Mrs. Wisadja Kodchasena, who do not benefit from this agenda or do not have conflict of interest in this agenda, have the right to vote.

In addition, the Chairman opened for the shareholders to vote and requested that any shareholders who disapproved or abstained from voting to kindly cast their votes.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting

Resolutions The meeting, with at least two thirds of total votes of shareholders present and voting, approved the remuneration of the Board of Directors, Audit Committee, and other committee for the year 2024 at the same rate as the year 2023 as follow:

Directors	Year 2024 Remuneration (Baht)			
	Monthly remuneration	Meeting allowance	Bonus/ Pension	Others
1. The Board of Directors				
• Chairman of the Board of Directors	80,000	10,000	- None -	- None -
• Deputy Chairman	50,000	10,000	- None -	- None -
• Directors	20,000	10,000	- None -	- None -
2. The Audit Committees				
• Chairman of Audit Committee	50,000	10,000	- None -	- None -
• Audit Committee	20,000	10,000	- None -	- None -

Directors	Year 2024 Remuneration (Baht)			
	Monthly remuneration	Meeting allowance	Bonus/ Pension	Others
3. The Nomination and Remuneration Committee				
• Chairman of the Nomination and Remuneration	- None -	10,000		
• Nomination and Remuneration Committee	- None -	10,000		
4. The Corporate Governance Committee				
• Chairman of the Corporate Governance Committee	- None -	10,000	- None -	- None -
• Corporate Governance Committee	- None -	10,000	- None -	- None -
5. The Risk Oversight Committee				
• Chairman of the Risk Oversight Committee	- None -	10,000	- None -	- None -
• Risk Oversight Committee	- None -	10,000	- None -	- None -

Monthly remuneration is paid to the Directors based on the maximum monthly remuneration of one position only, and those who are the executives of the Company and receive a salary will not be eligible for this remuneration. The voting result was as follow:

This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve	Disapprove	Abstain
Votes	4,241,192,693	0	2,000,000
Percent	99.9529	0.0000	0.0471
Remark: In this agenda, none of additional shareholder presented at the meeting			

Agenda 8: To consider and appoint the auditor and determine the audit fee for the year 2024

The Chairman delegated Mr. Wirach Morakotkarn, Chairman of the Audit Committee, to present the matter to the meeting.

Mr. Wirach Morakotkarn explained that Section 120 of the Public Limited Companies Act B.E. 2535 provides that “ the annual ordinary meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the company every year and the appointment of the auditor can be the same as the former auditor” and Article 37 (5) of the Company’s Articles of Association also stated that an appointment shall take place annually in the Annual General Meeting of Shareholders and determine the audit fee.

For the year 2024, the Company had conducted a price inquiry to choose a certified public accountant who will be appointed as the auditor for the Company and its subsidiaries. The Audit Committee had evaluated based on the performance, independency of auditors and the appropriateness of the auditor's remuneration and was of the opinion that the auditor from the Dharmniti Auditing Co., Ltd., which is the Company's and 2 subsidiaries’ auditor for the year 2023, as well as the auditor from KPMG Phoomchai Audit Limited, which is Inno Precast’s auditor for the year 2023, had performed well in the past. The Audit Committee, therefore, suggested the Annual General Meeting of Shareholders to consider appointing the Company and its subsidiaries’ auditors for the year 2024 with the details as follows:

1. Names and Audit Firm

It deemed appropriate to appoint an auditor from Dharmniti Auditing Co., Ltd. to be the auditor of the Company and its subsidiaries, and an auditor from KPMG Phoomchai Audit Limited to be the auditor of Inno Precast for the year 2024.

2. Names of Auditors

It deems appropriate to propose to the meeting the appointment of the auditor(s) whose names are as follows:

- | | |
|-----------------------------|---|
| 1) Mr. Thanawut Piboonsawat | Certified Public Accountant No. 6699; or |
| 2) Ms. Roongnapha Saengchan | Certified Public Accountant No. 10142; or |
| 3) Ms. Potjanarat Siripipat | Certified Public Accountant No. 9012; or |
| 4) Ms. Techinee Pornpenpob | Certified Public Accountant No. 10769. |

These 4 auditors are from Dharmniti Auditing Co., Ltd.

In addition, it deems appropriate to propose to the meeting the appointment of the auditor from KPMG Phoomchai Audit Limited to be the auditor of Inno Precast, a subsidiary, whose name is as follows:

1) Ms. Sujitra Masena

Certified Public Accountant No. 8645.

3. The Audit fee for the year 2024

It deems appropriate to propose that the remuneration of the auditors of the Company and its subsidiaries for the year 2024 be not exceeding of Baht 4,095,000, as indicated in the table below.

Unit: Baht	Audit Fee	
	Year 2024	Year 2023
General Engineering Public Company Limited	2,120,000	1,890,000
Seven Wire Co., Ltd.	350,000	350,000
General Nippon Concrete Industries Limited	275,000	250,000
Inno Precast Company Limited	1,350,000	200,000
Total	4,095,000	2,690,000

It is obvious that the price is higher because of the audit of Inno Precast Company Limited, which is a full year audit. This price arises from the increase in the scope of work.

However, the audit fee presented to the shareholders excluded any additional charges for other necessary expenses, such as allowances, travel expenses, overtime fees, international telephone calls and accommodation (when required for overnight stays), etc. In 2023, the expenses for other services provided for the Company and its subsidiaries amounted to Baht 556,910, which are related to the audit conducted in Myanmar.

4. Relationship with the Company

The proposed auditors had no affiliations or vested interests with the Company, its subsidiaries, its executives, major shareholders or the related person of such person. It was considered that the auditors possess the auditor's independence to conduct an audit and give opinion on the Company's financial statements.

5. Other services

Dharmniti Auditing Co., Ltd. had been proposed to be the auditor of the Company and its 2 subsidiaries, namely Seven Wire Co., Ltd. and General Nippon Concrete Industries Limited for the year 2024 only, no other services involved.

KPMG Phoomchai Audit Limited had been proposed to be the auditor of another 1 subsidiary, namely Inno Precast Company Limited, for the year 2024, no other services involved.

6. Number of years serving as a signatory of the Company's financial statements in the past

- Dharmniti Auditing Co., Ltd. has conducted audit for 3 years since year 2021, 2022, and 2023.
- KPMG Phoomchai Audit Limited has conducted audit for a subsidiary, namely Inno Precast Company Limited, for 6 months from June 2023 to December 2023.

The Chairman then asked if shareholders had any questions or opinions and went on to say that auditors are very important because it is an intermediary that protects the interests of shareholders. Therefore, it is necessary to bring it to the shareholders' meeting for approval. In foreign countries, if fraud occurs in a company, the first person who will be held liable is the auditor, such as in Europe. Professionally, auditors' licenses can be suspended, and they are liable for both civil and criminal liabilities. Therefore, auditors are very important.

The Chairman then gave another opportunity for shareholders to ask questions and informed the meeting that a substantial increase in audit fees was for Inno Precast Company Limited, which is a joint venture between the Company and a renowned real estate company to produce precast for real estate companies and other companies. As a result, the audit fee has greatly increased. The Chairman then gave the shareholder another opportunity to ask questions.

As there was no shareholder asking questions, the Chairman informed the meeting that in this agenda, the appointment of auditors and determination of the audit fees for both companies, including the person who will be a certified public accountant must be passed with a majority vote.

Then, the Chairman opened for the shareholders to vote and requested that any shareholders who disapproved or abstained from voting to kindly cast their votes.

The voting period for this agenda had ended, and the Chairman subsequently concluded the voting.

Resolutions The meeting, with unanimous vote of shareholders present and voting, approved to appoint Dharmniti Auditing Co., Ltd. as the auditor of the Company and its 2 subsidiaries, namely Seven Wire Co., Ltd. and General Nippon Concrete Industries Limited for the year 2024 and to appoint KPMG Phoomchai Audit Limited as the auditor of another 1 subsidiary, namely Inno Precast Company Limited; and approved the Company and its subsidiaries' audit fee of the year 2024 of not exceeding Baht 4,095,000, excluding non-audit fee which will be charged as per actual amount as necessary, the auditors' list was as follows:

Dharmniti Auditing Co., Ltd, for the Company and its 2 subsidiaries, namely Seven Wire Co., Ltd. and General Nippon Concrete Industries Limited

- | | |
|------------------------------------|--|
| 1) Mr. Thanawut Piboonsawat | Certified Public Accountant No. 6699; or |
| 2) Ms. Roongnapha Saengchan | Certified Public Accountant No. 10142; or |
| 3) Ms. Potjanarat Siripipat | Certified Public Accountant No. 9012; or |
| 4) Ms. Techinee Pornpenpob | Certified Public Accountant No. 10769. |

KPMG Phoomchai Audit Limited, for another 1 subsidiary, namely Inno Precast Company Limited

Ms. Sujitra Masena	Certified Public Accountant No. 8645.
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This agenda has the attending shareholders total of 38 shareholders, total of 4,243,192,693 shares.

	Approve	Disapprove	Abstain
Votes	4,243,192,693	0	0
Percent	100.0000	0.0000	-
Remark: In this agenda, none of additional shareholder presented at the meeting			

Agenda 9 Other matters (if any)

The Chairman informed the meeting that, for this agenda, there were two objectives. First, it was for shareholders to ask questions or make suggestions to the Board of Directors or management team regarding management or business operations other than the agenda proposed by the Board of Directors. If this were the case, there would be no voting because it is a matter for discussion. Second, if the shareholders wish to propose other matters to be considered and voted, they should propose such matter according to the requirements specified in Section 105, paragraph two of the Public Limited Companies Act B.E. 2535, which allows shareholders who collectively hold at least one-third of the total shares sold to propose any additional matters to be considered in the meeting apart from those already listed in the invitation letter. The Company had given the opportunity for the shareholders to propose but there was no shareholder proposed any other matters to vote on. However, if the shareholders would like to propose any matters to be considered and voted today, the shareholders may propose such matter now, subject to the one-third shares requirement. If there was no shareholder proposed any other matters to vote on, the Chairman will give the opportunity for the shareholders to propose the matters which do not require voting.

The Chairman then gave the opportunity for the shareholders to propose the matters which do not require voting.

While waiting for shareholders to propose the matters, the Chairman further stated that Mr. Thitipong Tangpoonphonvivat had proposed that, if the COVID situation improves, there should be an on-site meeting for next year so everyone can meet in person and ask questions face-to-face, which would be better. However, due to the Covid problem at the moment, a lot of people still have covid like people at home or even my friends, the Company therefore has to continue organizing the online meeting.

The Chairman then gave shareholders another opportunity to propose matters or express opinions.

The Chairman went on to say that the Board of Directors is also concerned about the loss. The management team has tried their best to solve the problem. On one hand, the Board of Directors has tried to reduce costs. On the other hand, the Board of Directors has tried to find a strategic partner, for example, Inno Precast Company Limited. The Company invested in Inno Precast Company Limited, and a renowned real estate

company came in to invest in the Company. The Board of Directors will probably be able to make good numbers for the Company. As Mr. Wirach Morakotkarn already mentioned, one of the conditional opinion items which had been remarked in the financial statements for many years is now closed. As for another item in Myanmar, the Company has already recorded that it will be written off. Therefore, as Mr. Wirach Morakotkarn reported, there will be no such conditions next year. In this regard, the Company is of the opinion that the Company will be able to return to have good operating results and make profits eventually and as quickly as possible. The Chairman further informed that in the meantime, if shareholders have matters to propose, the shareholders may propose accordingly.

As there was no shareholder proposed additional matters or expressed opinions, the Chairman expressed gratitude to all shareholders who kindly attended the meeting, including all directors and organisers. The Chairman noted that the meeting may be held on-site next year, like the previous on-site meetings. Finally, the Chairman expressed gratitude once again.

The Chairman declared the meeting adjourned at 15.44 hrs.

The meeting adjourned at 15.44 hrs.

Signed

-signed-

(Prof. Dr. Borwornsak Uwanno)

Chairman of the Board of Directors

Signed

-signed-

(Mr. Wuttichai Sresthabutra)

Secretary of the Company/Minutes Recorder