



**General Engineering Public Company Limited
Invitation Letter for the 2025 Annual General
Meeting of Shareholders
Wednesday 30 April 2025 at 14.00 hrs.
via electronic meeting (E-AGM)**

GEL.CS.003/2025

9 April 2024

Subject: Notice of the 2025 Annual General Meeting of Shareholders

Attention: Shareholders of General Engineering Public Company Limited

Attachment

1. Copy of the Minutes of the 2024 Annual General Meeting of Shareholders
2. 2024 Annual Report/ Form 56-1 One report and the Financial Statements for the year ended 31 December 2024 in QR Code
3. Profiles of directors who are due to retire by rotation and have been proposed for reappointment
4. Profiles of Independent Directors for the appointment of proxies by the shareholders and the definition of the Independent Directors
5. Guideline for registration, appointment of proxies, documentation and evidence required to be presented on the date of the Annual General Meeting of Shareholders
6. The Company's Articles of Association related to the Annual General Meeting of Shareholders
7. Rules for attending the shareholders' meeting via electronic media (E-AGM)
8. Acceptance for the invitation of online meeting (E-AGM) of the 2025 Annual General Meeting of Shareholders
9. Proxy (Forms B)

The Board of Directors of General Engineering Public Company Limited (“**the Company**”) resolved to convene the 2025 Annual General Meeting of Shareholders on Wednesday 30 April 2024 at 14.00 hrs., via electronic meeting which will be conducted in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations, in order to consider and approve the matters in accordance with the following agenda items:

Agenda 1 Matters that the Chairman informed the meeting.

Agenda 2 To consider and certify the minutes of the Annual General Meeting of Shareholders 2024.

Objectives and Rationale: The Company prepared the Minutes of the 2025 Annual General Meeting of Shareholders held on Tuesday 30 April 2024 which was made within 14 days from the date of Annual General Meeting of Shareholders and submitted to the Ministry of Commerce within the period required by law and also posted on the Company's

website www.gel.co.th. The copies of the Minutes of the 2025 Annual General Meeting of Shareholders have been delivered to all shareholders as the Attachment 1.

Opinion of the Board: After due consideration, the Board of Directors deemed that it appropriate to propose to the shareholders' meeting to endorse the Minutes of the 2025 Annual General Meeting of Shareholders, held on Tuesday 30 April 2024 as the Attachment 1.
The Board of Directors deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider to endorse. In this regard, the Company also posted such the Minutes on the Company's website together with this Notice and the other documents relevant to the 2025 Annual General Meeting of Shareholders.

Vote required: The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and eligible for voting.

Agenda 3 To consider and acknowledge the Company's operating results for the year 2024.

Objectives and Rationale: The Company has prepared the operating results of the Company for the year 2024 as appeared in the 2024 Annual Report/ Form 56-1 One Report in QR Code as the Attachment 2 which will be proposed to shareholders' meeting for acknowledgement.

Opinion of the Board: After consideration, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to acknowledge the operating results of the Company for the year 2025.

Vote required: This agenda is only for acknowledgement; therefore, no voting is required.

Agenda 4 To consider and approve the financial statement and profit and loss account statement for the year ended 31 December 2024.

Objectives and Rationale: According to Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) and Articles 40 of the Company's Articles of Association, they require the Board of Directors must provide the Statements of Financial Position and the Comprehensive Income Statements at the end of accounting period which have been audited by the auditor and propose to the shareholders meeting in the Annual General Meeting of Shareholder to consider and approve.

Opinion of the Board: After due consideration, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the Statements of Financial Position and the Comprehensive Income Statements for the year ended 31 December 2024 which have been audited by the licensed auditors from Dharmniti Auditing Company Limited and which have been obtained the approval from the Audit Committee and the Board of Directors. The Statements of Financial Position and the Comprehensive Income

Statements for year 2024 of the Company as appeared in the 2024 Annual Report/ Form 56-1 One Report in QR Code, which have been delivered to all shareholders together with this Notice as the Attachment 2.

Vote required: The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and eligible for voting.

Agenda 5 To consider and approve the omission of net profit allocation as a legal reserve and omit from paying dividends from the Company's operating results for the year 2024.

Objectives and Rationale: According to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) and Articles 43 of the Company's Articles of Association, they provide that, the Company must allocate no less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount of no less than ten percent of the registered capital. Moreover, the Company's policy is to pay dividends to shareholders in the rate of "dividends payment is no more than 60 percent of net profit after income tax and the legal reserve and the Company must not have accumulated losses. However, this corresponds to the cash flow statement and the Company's expansion plan in the future." Furthermore, the dividend will be paid based on the shares and each share is equally.

Opinion of the Board: After due consideration, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the non-allocation of net profit as a legal reserve and no dividend payment for the operating results of the year 2024 as the details following:

- (1) Non-allocation of net profit as legal reserves
- (2) No dividend payment for the operating results of the year 2024

Due to the Company's operating result of the year ended 31 December 2023 was loss.

Vote required: The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and eligible for voting.

Agenda 6 To consider and approve the appointment of directors to replace those who have retired by rotation.

Objectives and Rationale: According to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) and Article 16 of the Company's Articles of Association, they provide that, "At every Annual General Meeting, one-third of the directors shall vacate in proportion, those who are in the position the longest to be retired, and the

director who retire by rotation may be reappointed. If the number of directors cannot be divided into one-third, then exit with the closest number to one-third.”

At this the 2025 Annual General Meeting of Shareholders, the following three directors are due to retire by rotation:

1. Mr. Sophon Pholprasit Vice Chairman of Board/Chairman of the Risk Management Committee/Chairman of the Nomination and Remuneration/Independent Director
2. Mrs. Pannee Jarusombat Audit Director/Independent Director
3. Mrs. Wisadja Kodchasena Director/Member of the Risk Management Committee/Member of the Corporate Governance Committee

There are 2 independent directors whose term of holding the position is more than 9 years, if re-elected for another term as follows;

1. **Mr. Sophon Pholprasit**, take a position of director for is 11 years 1 month 26 days (As 30 April 2025). In addition, if Mr. Sophon Pholprasit was re-elected for another term, total directorship as independent director of the Company is 14 years 1 month 26 days. The Nomination and Remuneration Committee and the Board of Director have carefully screened and considered based on many factors and the business necessity of the Company deemed appropriated to propose Mr. Sophon Pholprasit to be a director for another term due to he is the experts in industry, His previous work experience was as Director-General of the Department of Industrial Promotion, Ministry of Industry. Moreover, He is also particularly skilled in providing advice on industry and private sector business. His knowledge and experience will help promote the Company’s business operations, including attending every Board of Directors’ Meeting. Participate in meetings and strengthen business ethics and benefit the Company has always been good, resulting in correct, fair, and transparent management in accordance with the principles of good corporate governance.
2. **Mrs. Pannee Jarusombat**, take a position of director for is 10 years 10 months 29 days (As 30 April 2025). In addition, if Mrs. Pannee Jarusombat was re-elected for another term, total directorship as independent director of the Company is 13 years 10 month 29 days. The Nomination and Remuneration Committee and the Board of Director have carefully screened and considered based on many factors and the business necessity of the Company deemed appropriated to propose Mrs. Pannee

Jarusombat to be a director for another term due to she is the experts in law and is also particularly skilled in providing advice on private sector business. Her knowledge and experience will help promote the Company's business operations, including attending every Board of Directors' Meeting. Participate in meetings and strengthen business ethics and benefit the Company has always been good, resulting in correct, fair, and transparent management in accordance with the principles of good corporate governance.

Therefore, it is deemed appropriate to propose to the shareholders' meeting to consider the reappointment of all 3 directors who retired by rotation for another term due to all nominated directors have performed their duties as directors well throughout and to ensure continuous of the management of the Company and in the best interest of shareholders.

Profile of directors who are due to retire by rotation and have been proposed for reappointment appear in the Attachment 3.

Moreover, The Company has provided an opportunity to shareholders to propose agenda for the meeting and nominate qualified candidate (s) for the directorship during 1 October 2024 – 31 December 2024. However, there was no shareholders proposed any agenda or nominated any individual for consideration.

Opinion of the Board:

After due consideration (excluding directors who have conflict of interest) with the approval of the Nomination and Remuneration Committee and the Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the reappointment of the three directors as directors of the Company for another term.

The three directors are:

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|---------------------------|---|
| 1. Mr. Sophon Pholprasit | <p>Vice Chairman of Board/Chairman of the Risk Management Committee/Chairman of the Nomination and Remuneration/Independent Director</p> <p>Appointment date 5 March 2014</p> <p>Total directorship as director of the Company is 11 years 1 month 26 days (As 30 April 2025)</p> <p>In case of this shareholders' meeting is approved the total term of directorship is 14 years 1 month 26 days</p> |
| 2. Mrs. Pannee Jarusombat | <p>Audit Director/Independent Director</p> <p>Appointment date 2 June 2014.</p> |

Total directorship as director of the Company is 10 years 10 months 29 days (As 30 April 2025).

In case of this shareholders' meeting is approved the total term of directorship is 13 years 10 months 29 days.

3. Mrs. Wisadja Kodchasena Director/Member of the Risk Management Committee/Member of the Corporate Governance Committee

Appointment date 15 November 2021.

Total directorship as director of the Company is 3 years 5 months 16 days (As 30 April 2025).

In case of this shareholders' meeting is approved the total term of directorship is 6 years 5 months 16 days.

The three directors have been passed the consideration of the Board of Directors. The Board of Directors considered that those three directors have the appropriate qualification and experience which will be beneficial to the business operation of the Company, and those directors have knowledge and capacity and qualification complying with the Public Limited Companies Act B.E. 2535 (1992) and have no prohibited characteristics as specified in the Public Limited Companies Act. They must also not have characteristics that indicate a lack of suitability to be trusted to provide management services for businesses with public shareholders as announced by the SEC. Moreover, the Board of Directors has considered that the persons to be nominated as independent directors will be able to express opinions independently and have the qualifications in accordance with the law and criteria related to the requirements regarding independent directors.

Profile of directors who are due to retire by rotation and have been proposed for reappointment, definition of the independent director, and nomination criteria appear in the attachment 3.

Vote required:

The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and eligible for voting.

Agenda 7 To consider and approve the determination of the Board of Directors' remuneration, Audit Committee, and other committees for the year 2025.

Objectives and Rationale: Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) provide that “the Company are not allowing to pay any money or any

other property to the directors unless the remuneration is paid in accordance with the Company's Articles of Association. In the case of the Company's Articles of Association was not set, the remuneration under paragraph one shall be based on the resolution of the shareholders' meeting and passed by the votes of no less than two-thirds of the total votes cast by the shareholders attending the Meeting."

And Article 30 of the Company's Articles of Association provides that "remuneration for the Board of Directors allow to pay in the forms of reward, meeting allowance, pension, bonus, or any other forms of benefits which shall be approved by the shareholders' meeting and might be on fixed basis, or being fixed time by time, or to be effective until further change. Furthermore, they may be entitled to receive allowance and benefit in accordance with the Company's rule."

In this regard, the Nomination and Remuneration Committee and the Board of Directors has considered the remuneration by considering of the Company's performance, including the appropriateness in accordance with the duties and responsibilities of the directors and economic situation. In addition, the said remuneration is at or below the average, which is based on the results of the Thai listed company compensation survey prepared by the Thai Institute of Directors (IOD) in 2022. The Board of Directors deemed it appropriate to propose that the shareholders' meeting approves remuneration for the Board of Directors for the year 2025 as same as year 2024 as following:

The following table compares the proposed remuneration for year 2025 (proposed year) with remuneration in previous year

Directors	Annual remuneration 2025 (THB)				Annual remuneration 2024 (THB)			
	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
▪ 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 Committee								
▪ Chairman of Audit Committee	50,000	10,000	None	None	50,000	10,000	None	None
▪ Member of the Audit Committee	20,000	10,000	None	None	20,000	10,000	None	None
3. The Nomination and Remuneration Committee								

Directors	Annual remuneration 2025 (THB)				Annual remuneration 2024 (THB)			
	Monthly remuneration	Meeting remuneration	Bonus / Pension	Other	Monthly remuneration	Meeting remuneration	Bonus / Pension	Other
▪ Chairman of the Nomination and Remuneration	None	10,000	None	None	None	10,000	None	None
▪ Member of the 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
▪ Member of the 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
▪ Member of the Risk Management Committee	None	10,000	None	None	None	10,000	None	None

Note:

1. Monthly remuneration is paid to director in accordance with the position which shall receive the maximum monthly remuneration of one position only and directors who are an executive of the Company shall obtain salary, and shall not receive the remuneration as aforementioned.
2. The remuneration for this year is the same rate of the previous year because the Company deems it is appropriate.

Opinion of the Board:

After due consideration, the Nomination and Remuneration Committee and the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration for the Board of Directors, Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance Committee, and the Risk Management Committee for the year 2025.

Vote required:

The resolution on this agenda item shall be passed by votes of not less than two-thirds of the total vote casted by the shareholders attending the Meeting.

Agenda 8 To consider and approve the appointment of auditors and determine the audit fees of the Company and its subsidiaries for the year 2025.

Objectives and Rationale: Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) provides that “Shareholders’ meetings shall appoint external auditor and approve audit fee on annual basis. For auditor appointment, the Company can also reappoint the current auditor for another year”. Moreover, Article 37 (5) of the Company’s Articles of Association provides that shareholders’ meetings shall appoint the auditors and fixing of the audit fee annually.

For the year 2025, the Company has arranged for a price inquiry to select a certified public accountant and appointed as the Company’s auditor and its subsidiaries. After consideration, the Audit Committee has considered from the performance, independent of auditor and the audit fee and decided that the auditors from Dharmniti Auditing Co., Ltd., who is the auditor of the Company for year 2024, will be the auditor of the Company and subsidiaries for year 2025 due to there is a good performance. The Audit Committee deems it appropriate to propose to the shareholders’ meeting to approve the appointment of external auditor of the Company and its subsidiaries for the year 2025 as follows:

1. Names and Audit Firm:

It deems appropriate to appoint the auditors from Dharmniti Auditing Co., Ltd. to be the auditor of the Company and the Company’s subsidiaries and KPMG Phoomchai Audit Co., Ltd. to be the auditor of one of subsidiary (Inno Precast Co., Ltd.) for the year 2025.

2. Names of Auditors:

It deems appropriate to propose appointing the auditors from Dharmniti Auditing Co., Ltd. to be the auditor of the Company and the Company’s subsidiaries having names as follows:

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| 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 |

And it deems appropriate to propose appointing the auditors from KPMG Phoomchai Audit Co., Ltd. to be the auditor of Inno Precast Co., Ltd., the Company’s subsidiary having names as follows:

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|-----------------------|--------------------------------------|
| 1) Ms. Sujitra Masena | Certified Public Accountant No. 8645 |
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3. The Audit fee for the year 2025:

It deems appropriate to propose fixing the remuneration of the auditors for the year 2025 of the Company and the Company’s subsidiaries in the amount not exceeding Baht 3,890,000.

Unit: Bath	Audit Fee	
	Year 2025	Year 2024
General Engineering PLC.	2,110,000	2,120,000
Seven Wire Co., Ltd.	350,000	350,000
General Nippon Concrete Industries Limited	280,000	270,000
Total	2,740,000	2,740,000

Unit: Bath	Audit Fee	
	Year 2025	Year 2024
Inno Precast Co., Ltd.	1,150,000	1,350,000
Total	3,890,000	4,090,000

The remuneration of the auditors excludes other expenses, i.e., traveling, allowances, overtime, long-distance call, and accommodation (in case traveling overnight), etc.

The non-audit fee for the year 2024 of the Company and the Company's subsidiaries equal to Baht 377,871.

4. Relationship:

The auditors listed above have no relationship or any interests with the Company, its subsidiaries, its executives, major shareholders or the related person to such person. The auditors are independent to audit and comment the Company's financial statements.

5. Other services:

Dharmniti Auditing Co., Ltd. has been proposed to be the auditor for the year 2025 of the 2 subsidiaries, namely, Seven Wire Co., Ltd. and General Nippon Concrete Industries Limited.

KPMG Phoomchai Audit Co., Ltd. has been proposed to be the auditor for the year 2025 of the one of subsidiary, namely, Inno Precast Co., Ltd.

6. Number of years as a signatory to the Financial Statements:

Dharmniti Auditing Co., Ltd. 4 years (2021 - 2024)

KPMG Phoomchai Audit Co., Ltd. 1 year 6 months (June 2023 – December 2024)

Opinion of the Audit Committee: Based on Public Limited Companies Act B.E. 2535 (1992), the announcement of the Capital Market Supervisory Board, the auditors' qualification, performance as well as audit's fee, after due consideration, the Audit Committee considered that Dharmniti Auditing Co., Ltd. Has the qualifications according to the criteria. In addition, the proposed auditors have knowledge, capabilities, and experience in auditing for the Company, are accepted in the business sector, and are independent of the auditors. Thus, it has resolved to propose to the shareholders' meeting to consider the appointment of the auditors and approve the audit fee amount for this year as proposed above.

However, since all subsidiaries of the Company do not use the same auditing firm, the Board of Directors will ensure that the Financial Statements can be prepared on time. To ensure the preparation of the Financial Statements, Dharmniti Auditing Co., Ltd. and KPMG Phoomchai Audit Co., Ltd. have also been nominated to be appointed as the auditor of the subsidiaries for the year 2025.

Opinion of the Board: After due consideration, the Board of Directors considered in accordance with the resolution of the Audit Committee as proposed, and deemed it appropriate to propose to the shareholders' meeting to consider appointing:

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| 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 |

of Dharmniti Auditing Co., Ltd. to be the auditor of the Company and its subsidiaries and

1) Ms. Sujitra Masena Certified Public Accountant No. 8645
of KPMG Phoomchai Audit Co., Ltd. to be the auditor of Inno Precast Co., Ltd., the Company's subsidiary.

And fixing the auditing fee for year 2025 in the amount not exceeding Baht 3,890,000. The remuneration of the auditors (excludes other expenses, i.e., traveling, allowances, overtime, long-distance call, and accommodation (in case traveling overnight), etc.) In addition, the Board of Directors deemed it appropriate to propose to the shareholder's meeting to authorize the Board of Directors to be able to appoint other auditors in case Dharmniti Auditing Co., Ltd. or KPMG Phoomchai Audit Co., Ltd. are necessary to find the other auditors replacing those auditors being unable to perform its task as well as to authorize the Board of Directors to be able to approve their auditing fee for any subsidiaries and associate companies of the Company that may be established during the year.

Vote required: The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and eligible for voting.

Agenda 9 To consider other agenda

Objectives and Rationale: This session is to allow shareholders to ask, discuss and/or recommend to the Board of Directors and/or management on the business operation besides stated in the agendas. However, in case that shareholders want to raise matters which need approval and resolution in other matters besides as specified in the Notice, it must follow the provisions of the law as set forth in paragraph two of Article 105 subset 2 of Public Limited Company Act B.E.2535 (1992) "Upon completion of consideration under paragraph one, the shareholders holding shares amounting to not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of meeting."

Opinion of the Board: The Board of Directors deemed it appropriate to remain this session for the shareholders to ask and/or comment in other subject without vote of resolution. However, if the shareholders desire to consider and vote for resolution, it must be followed by the provisions of the law as set forth in paragraph two of Article 105 of the Public Limited Company Act B.E.2535 (1992) that described in the above.

This year, the 2025 Annual General Meeting of Shareholders was held via electronic media (E-AGM). The meeting start at 14.00, if the shareholder unable to attend the meeting and wish to appoint one of the company's independent directors as his or her proxy to attend the meeting and votes on his or her behalf, the shareholder can see the information according to the Attachment 4 and Proxy Form B as the Attachment 9 or download the Proxy Form B at www.gel.co.th and the Proxy together with relevant document must be submitted to the Company or email: ir@gel.co.th at least 1 day in advance prior to the meeting date, this would be highly appreciated.

The Company scheduled Friday 28 March 2025 as the record date to record the names of the shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders.

The Board of Directors has reviewed the information contained above which delivered to shareholders, together with the disclosure of the Company's information. As the directors of the Company certify that such information is accurate, complete and will not create any misunderstanding or lack of important information that should be informed.

In the case where any shareholder wishes to receive the 2024 Annual Report/ Form 56-1 One report in hard copy, please kindly contact the Company via the Telephone 02-501-2020 ext. 773 Fax 02-501-2468.

The resolution of the Board of Directors
General Engineering Public Company Limited



(Mr. Thitipong Tangpoonphonvivat)
Authorized directors' signature



(Mr. Wuttichai Sresthabutra)
Authorized directors' signature



Note:

The shareholders can download the Notice to the 2025 Annual General Meeting of Shareholders and relevant document for meeting on the Company's website at www.gel.co.th since 28 March 2024. In addition, in order to conduct the meeting more efficiently, the Company kindly invites the shareholders to send the inquiries about the agenda of the meeting in advance. The Company kindly have the cooperation from shareholders, foreign shareholders, please submit the question in advance, so that the Company can summarize the questions and answers in Thai language for the shareholders' meeting to understand accordingly.