

Siamraj Public Company Limited
Minutes of the 2025 Annual General Meeting of Shareholders

Date, time and venue

The meeting was held on April 24, 2025 at 1.30 p.m., at the Large Meeting Room, 9th Floor, Siamraj Public Company Limited, No. 289/9 Moo 10, Old Railway Road, Samrong Sub-District, Phrapradaeng District, Samutprakarn Province.

Commencement of the meeting

Mrs. Jariya Insawang acts as the moderator (the “**Moderator**”) of the 2025 Annual General Meeting of Shareholders (the “**Meeting**”) of Siamraj Public Company Limited (the “**Company**”) and Mr. Banyoung Visatemongkolchai acts as the chairman (“**Chairman**”) in the Meeting of the Company. The Moderator informed the meeting that the amount of capital and shares of the Company as of the closing date of the share register book on March 7, 2025, the Company has a total registered capital of THB 338,350,000, divided into 676,700,000 shares, with a paid-up registered capital of THB 338,350,000 divided into 676,700,000 issued and sold shares with a par value of THB 0.50 per share.

As of the meeting date, there were 14 shareholders attending the Meeting in person, holding 399,088,538 shares, and 18 shareholders attending by proxy, holding 129,880,400 shares, representing a total of 32 attendees, holding 528,968,938 shares in total, equivalent to 78.1689 percent of the Company's total issued shares. A quorum was constituted as prescribed by law and the Company's Articles of Association, which requires shareholders and proxies (if any) to attend the meeting at least 25 shareholders or not less than half of the total number of shareholders, and must have shares in aggregate of not less than one-third of the total number of total issued shares of the Company. Subsequently, the Moderator introduced the directors, Company Secretary and the advisors of the Company attending the Meeting as follows:

The attending directors

- | | |
|----------------------------------|--|
| 1. Mr. Bunyong Visatemongkolchai | Chairman, Director, Independent Director |
| 2. Mr. Roj Burusratanabhand | Vice Chairman, Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 3. Mr. Kiat Vimolchalao | Director, Chairman of Executive Committee, Chairman of the Risk Management Committee |
| 4. Mr. Pongnimit Dusitnitsakul | Director, Independent Director, Audit Committee, Nomination and Remuneration Committee |
| 5. Mr. Chaovarat Chaochavanil | Director, Independent Director, Audit Committee, Nomination and Remuneration Committee |
| 6. Mrs. Wacharaporn Vimolchalao | Director, Executive Director, Risk Management Committee, General Manager, and Chief Procurement Officer (Acting) |

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|----------------------------------|--|
| 7. Mr. Torchok Laoluechai | Director, Executive Director, Risk Management Committee, Executive Director and Managing Director of Techtronic Company Limited (Subsidiary) |
| 8. Ms. Kornkanok Klinkhachonwong | Director, Executive Director, Risk Management Committee, and Chief Financial Officer |
| 9. Mrs. Maturot Hotarapavanon | Director, Executive Director, Risk Management Committee, General Manager, and Company Secretary |

The percentage of directors attending the Meeting was 100 percent of the total number of Directors.

Other attendees

- | | |
|---------------------------------|---|
| 1. Ms. Nussara Boonprasert | Executive Director, Risk Management Committee, Business Unit Manager, Industrial Pump System Business Group |
| 2. Mr. Phanupong Thakulkanngan | Executive Director, Risk Management Committee, Business Unit Manager, Natural Gas Metering and Pipeline Construction Business Group |
| 3. Ms. Pornpan Simlim | Executive Director, Risk Management Director, Business Unit Manager, Sales and Service Business Group for Natural Gas Metering Station Equipment and Pipeline Systems |
| 4. Mr. Pongchai Dechsuvanvanich | Executive Director, Risk Management Committee, Business Unit Manager, Parking Building Business Group |

The advisor attending the Meeting

- | | |
|-------------------------------|---|
| 1. Mr. Ratachai Teratanavat | The Company Advisor, The Candidate for the position of Chief Executive Officer of the Company |
| 2. Mr. Nopparoeck Pissanuwong | Auditor from DIA International Audit Co., Ltd. |
| 3. Mr. Kom Vachiravarakarn | Legal advisors form Kudun and Partners Limited |

In this regard, before proceeding with the agenda items, the Moderator informed that the Company arranges the video recording throughout the Meeting, and the Company used the barcode system for the registration and vote counting, and further informed the individuals present of the protocols on voting and vote counting, as well as the criteria for voided cards. Moreover, for each agenda item, the Shareholders would be able to ask questions or express opinions regarding the matter of such agenda item. Any shareholders who wished to ask questions were requested to declare their name and surname before asking each question. For the vote counting in this meeting, the Company had appointed an independent witness

to monitor the vote counting, namely Ms. Supajit Koosittiphon, the legal advisor from Kudun and Partners Limited.

The Chairman declared the Meeting opened and to proceed with the Meeting in accordance with the agenda items as specified in the Meeting's invitation. The Moderator also informed the meeting of the preventive measures and practices for attending the Meeting to prevent the spread of COVID-19, and that these had been implemented by the Company to safeguard the health of the shareholders and all attendees by organizing the Meeting in accordance with the guidelines issued by the Stock Exchange of Thailand and the Department of Disease Control. The Moderator also clarified to the Meeting the Personal Data Protection Act (Privacy Notice) under the Personal Data Protection Act B.E. 2562 according to the purpose and necessity of collecting personal data to acknowledge all shareholders and attendees. The Moderator then conducted the Meeting according to the agenda items as follows:

Agenda Item 1 **Matters to be informed by the Chairman for acknowledgement**

The Chairman, as the representative of the Board of Directors, thanked the shareholders for their support and encouragement throughout the year, and promised that the Board of Directors would fully perform their duties to earn returns for the Company and for all shareholders' benefits.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments.

Remark: This agenda item was for acknowledgement only, and there was no casting of votes.

Agenda Item 2 **To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders**

The Moderator informed the Meeting that the Company had prepared the minutes of the 2024 Annual General Meeting of Shareholders, held on April 25, 2024. Details thereof were set out in **Enclosure 1** (*Copy of the Minutes of the 2024 Annual General Meeting of Shareholders*), which had been sent to the shareholders together with the Meeting's invitation. The Company has delivered copies of the Minutes of the 2024 Annual General Meeting of Shareholders to the Stock Exchange of Thailand and the Ministry of Commerce as required by law. Additionally, the Company has published the aforementioned minutes on its website, without objection or request for amendments from any party. The Board of Directors was of the opinion that such minutes were correctly and completely recorded and deemed it appropriate to propose that the shareholders' meeting adopt the said minutes.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those attending the Meeting to cast their votes.

Resolution of the Meeting

The Meeting considered this matter and resolved to adopt the minutes of the 2024 Annual General Meeting of Shareholders, held on April 25, 2024, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

Remark: A resolution on this agenda item shall be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 3

To consider and acknowledge the operating results of the Company for the year 2024

Chairman asked Mr. Ratachai Teratanavat, the Company Advisor and the candidate for the position of Chief Executive Officer of the Company, to report to the Meeting details of the operating results of the Company for the year 2024.

Mr. Ratachai Teratanavat provided a summary of the Company's operating results and significant changes in the financial year ended December 31, 2024 to the Meeting for its acknowledgement. Details are set out in **Enclosure 2** (*Annual Report for the year 2024*), which was sent to the shareholders together with the Meeting's invitation.

The Summary of Operating Results

	Unit	2022	2023	2024
Total Revenues	THB in Million	1,329.14	1,050.14	865.73
Net profit (loss) for the period	THB in Million	(55.78)	(117.90)	(28.29)
Gross profit rate	Percent	14.90	13.64	18.10
Net profit (loss) rate	Percent	(4.20)	(11.23)	(3.27)
Basic earnings (loss) per share	THB	(0.0824)	(0.1742)	(0.0418)

Profit and Loss Statement

	2023	2024	Change (Percent)
Total revenues (THB in Million)	1,050.14	865.73	(17.56)
Gross profit (THB in Million)	143.29	156.72	9.37
Gross profit rate (Percent)	13.64	18.10	32.70
Selling and management cost (THB in Million)	(212.12)	(150.29)	(29.15)
Net profit (loss) (THB in Million)	(117.90)	(28.29)	(76.01)
Net profit (loss) rate per Net sales (Percent)	(11.23)	(3.27)	(70.89)
EBITDA (THB in Million)	48.70	139.54	186.53

Revenues Proportion and Revenue Structure of the year 2024

Business Unit	Total Revenue (THB in Million)	Gross profit (THB in Million)	Revenues proportion (Percent)
Metering and Pipeline Transmission Business Unit	234	4	27
Alternative Energy Business Unit	5	-1	1
Engineered Pumps and Systems Business Unit	267	83	31

Business Unit	Total Revenue (THB in Million)	Gross profit (THB in Million)	Revenues proportion (Percent)
Liquid Flow Measurement Station Business Unit (Techtronic Co., Ltd.)	229	66	26
Other Business Units in Subsidiaries of the Company	131	5	15
Total	866	157	100

The profitability earnings before interest, tax, depreciation, and amortization in 2024 was THB 139.54 million and net profit from operations THB -28.29 million.

Moreover, regarding the anti-corruption policy of the Company, the Company has always stressed the importance of operating its businesses according to the principles of good corporate governance with absolute transparency and thorough auditing. Despite not yet having joined the Collective Action Coalition against corruption, the Company has fully established an internal system against corruptions, including hosting seminars to advise the employees on the Company's anti-corruption policy.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments

Remark: This agenda item was for acknowledgement only, and there was no casting of votes.

Agenda Item 4 **To consider and approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2024**

Chairman asked Mr. Ratachai Teratanavat, the Company Advisor and the candidate for the position of Chief Executive Officer of the Company, to report on the details of the financial statements and the income statements of the Company for the fiscal year ended December 31, 2024 to the Meeting. Mr. Ratachai Teratanavat reported that Section 112 of the Public Limited Company Act B.E. 2535 (as amended) (the “**Public Company Act**”) and Article 39 of the Articles of Association of the Company prescribe that the Company has to prepare financial statements and income statements at the end of each fiscal year for the Annual General Meeting of Shareholders' consideration and approval. The Board of Directors deemed it appropriate to propose that the financial statements for the fiscal year ended December 31, 2024 be considered and approved by the Meeting with the details as set out in **Enclosure 2**, which was sent to the shareholders together with the Meeting's invitation. The financial statements have been audited and certified by the Company's certified public accountant and reviewed by the Audit Committee. The details are as follows:

Financial Highlights	2024	2025
Statement of Financial Position (THB in Million)		
Current Assets	671.37	490.32
Total Assets	2,366.42	2,080.12
Current Liabilities	650.75	519.49
Total Liabilities	1,674.25	1,426.95
Equity attributable to owners of the parent company	688.81	659.40
Statement of Comprehensive Income (THB in Million)		
Revenue from Sales and Services	604.51	672.35
Revenue from Construction work	445.63	193.38
Total Revenue	1,050.14	865.73
Cost and Operating Expenses	1,118.38	825.41
Profit (Loss) for the years of the continuing operation	(139.51)	(37.87)
Profit (Loss) for the year from discontinued operations	0.79	-
Profit (Loss) for the periods	(138.72)	(37.87)
Net Profit (Loss) of the parent company	(117.90)	(28.29)

The Moderator then gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquires or comments. Therefore, the Moderator requested those attending the Meeting to cast their votes.

Resolution of the Meeting

The Meeting considered this matter and resolved to approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2024, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

Remark: A resolution on this agenda item shall be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 5

To consider and approve the non-allocation of net profits as legal reserve from the Company's business operation for the fiscal year ending December 31, 2024 and to omission of the dividend payment from the Company from the Company's business operation for the fiscal year ending December 31, 2024

The Moderator informed the Meeting that Section 116 of the Public Company Act and Article 45 of the Articles of Association of the Company specify that the Company must allocate not less than 5 percent of the total net profit of the year, after deducting the accumulated losses (if any), to a reserve fund until this reserve fund attains an amount of at least 10 percent of the registered capital. For the operating results in the year 2024, the Company incurred an operational loss. However, in 2024, the company had accumulated losses, it is not required to allocate the net profit as a legal reserve.

The Company has a policy to allocate the dividend payment to shareholders at a rate of not less than 40 percent of net profit after corporate income tax and legal reserves in each year. The Company will consider the dividend payment by taking into account various factors in order to maximize the benefit of shareholders, and the dividend payment must not significantly affect the normal operation of the Company. However, such dividend payment is subject to the change depending on the operating results, financial status, liquidity, business expansion plans, any other necessity and suitability in the future, and others related to the Company's management as the Board of Directors deemed appropriate. The resolution of the Board of Directors which approving the dividend payment must be proposed for an approval at the shareholders' meeting. Except in the case of interim dividend payment, the Board of Directors has authority to approve to operate when it deems that the Company earned reasonable amount of profits to pay dividends without affecting the normal operation of the Company and report to the next shareholders' meeting.

In this regard, according to Section 115 of the Public Company Act and Article 44 of the Company's Articles of Association, states that dividend payments from other types

of money other than profits are prohibited. In the event that the Company still has accumulated loss in sales, the dividend payment is prohibited. In the year 2024, according to the separated and consolidated financial statements, the Company has a net profit of THB 37.80 million and a net loss of THB 28.29 million, respectively. Consequently, the Company has accumulated operational losses at the end of the fiscal year 2024 amounting to THB 106.00 million and THB 362.02 million, respectively. Therefore, the Company is unable to allocate the dividend payment.

In this regard, the Board of Directors deems it appropriate to propose to the Meeting to consider and approve to the non-allocation of net profits as legal reserve from the Company's business operation for the fiscal year ending December 31, 2024 and to omission of the dividend payment from the Company from the Company's business operation for the fiscal year ending December 31, 2024 due to the loss in the Company's accumulated loss.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders had any inquires or comments. Therefore, the Moderator requested those attending the Meeting to cast their votes.

Resolution of the Meeting

The Meeting considered this matter and resolved to approve the non-allocation of net profits as legal reserve from the Company's business operation for the fiscal year ending December 31, 2024 and to omission of the dividend payment from the Company from the Company's business operation for the fiscal year ending December 31, 2024, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

Remark: A resolution on this agenda shall be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 6

To consider and approve the election of the Directors in replacement of the directors who retire from their terms by rotation

The Moderator informed the Meeting that Section 71 of the Public Company Act and Article 17 of the Articles of Association of the Company prescribe that at each Annual General Meeting of Shareholders, one-third of the total number of the directors must retire by rotation. In the event that the number of directors cannot be divided into 3, the number of directors closest to one-third shall retire. Directors retiring by rotation may be re-elected.

In this regard, three directors were due to retire by rotation at the 2025 Annual General Meeting, namely:

Name of directors who shall be retired by rotation	Position	Number of Board of Directors' meeting attendance in the year 2024	Number of Subcommittee meeting attendance in the year 2024	Terms of directorship of the Company
1. Mr. Bunyong Visatemongkolchai	Chairman Director/Independent Director	5/6	-	7 months
2. Mr. Chaovarat Chaochavanil	Director/Independent Director/ Audit Committee/ Nomination and Remuneration Committee	6/6	4/4	7 months
3. Ms. Kornkanok Klinkhachonwong	Director	9/9	17/17	3

To be in line with Good Corporate Governance, the Chairman asked the directors who had an interest in this agenda item to also leave the meeting room.

In this regard, the Moderator also informed the Meeting that the Nomination and Remuneration Committee (excluding the directors who were due to retire by rotation) had considered the qualifications of the directors who were due to retire by rotation at the Meeting and was of the opinion that such three directors are knowledgeable, experienced and possess the necessary skills that are of benefit to the Company's operations, are well qualified and do not have any prohibited characteristics under the Public Company Act, the Securities and Exchange Act B.E. 2535 (as amended) and other relevant regulations. Moreover, the person who was due to retire from the position of Independent Director also possesses the necessary qualifications for an Independent Director as prescribed in the definition of an Independent Director of the Company, which is equivalent to the definition prescribed in the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, including possessing the qualifications of independent directors in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, details of which as set out in **Enclosure 8** (*the Definition*

of the Independent Directors), which was sent to the shareholders together with the meeting's invitation.

Therefore, it was deemed appropriate to propose that the Meeting consider and re-elect all three directors who were due to retire by rotation to be directors of the Company for another term. In this regard, the details appear in **Enclosure 3** (*Profiles of the retired directors who will be nominated to be director for another term*), which was sent to the shareholders with the Meeting's invitation.

In addition, the Company had offered the shareholders of the Company the opportunity to nominate other director candidates to be elected at the Meeting during the period from January 2, 2025 – February 3, 2025, Nonetheless, no shareholders nominated any director candidates for election at the Meeting.

The Moderator then gave the shareholders the opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those present at the Meeting to cast their votes.

Resolution of the Meeting

The Meeting considered this matter and resolved to re-elect those directors who were due to retire by rotation to be the Company's director for another term, details as follows:

1. Approved to appoint Mr. Bunyong Visatemongkolchai to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

2. Approved to appoint Mr. Chaovarat Chaochavanil to be a director, Independent Director, Audit Committee, Nomination and Remuneration Committee, with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	-

Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

3. Approved to appoint Ms. Kornkanok Klinkhachonwong to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	100	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

Remark: A resolution in this agenda item shall be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 7

To consider and approve the determination of the remunerations of the Board of Directors and Subcommittee Members of the Company for the year 2025

The Moderator informed the Meeting that Section 90 of the Public Company Act and Article 22 of the Articles of Association of the Company specify that the directors of the Company are eligible to receive remuneration from the Company in the form of cash, rewards, meeting allowance per diem, bonus or other forms as decided by the shareholders' meeting. In addition, such distribution of remuneration shall be specified in a fixed amount or in principle or the remuneration criteria applicable from time to time or applicable until the shareholders' meeting resolves to change it shall be prescribed. Moreover, the directors shall be entitled to receive other benefits according to the Company rules.

In this regard, the Nomination and Remuneration Committee has considered the propriety of the remuneration of the Board of Directors and the Subcommittee Members of the Company by thoroughly considering various factors, i.e.; the operating results of the Company, size of the Company's business and duties and responsibilities of the Board of Directors and Subcommittee Members of the Company, by comparing them with the remuneration rate of businesses that are in the same industry as the Company and are of a similar size as the Company. And according to the "Directors Compensation Survey 2024" report from the Thai Institute of Directors Associations, it was found that monthly remunerations and allowances are significantly lower than the median in the resources group. This adjustment in compensation is not an increase but a return to the previous level after a reduction in 2021. After due consideration, the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the determination of remunerations of the Board of Directors and Subcommittee Members of the Company for the year 2025 as follows:

Position	Remuneration
<u>Meeting Allowance</u>	
(1) Director of the Company	THB 12,000 per person/meeting
(2) Member of the Audit Committee	THB 12,000 per person/meeting
(3) Member of the Nomination and Remuneration Committee	THB 12,000 per person/meeting
<u>Monthly Remuneration</u>	
(1) Chairman of the Board	THB 40,000 per person/month
(2) Chairman of the Audit Committee	THB 25,000 per person/month
(3) Member of the Audit Committee	THB 20,000 per person/month
Special remuneration for the Directors who are not members of the Executive Committee	
0.80 percent of the net profit and loss for the year 2024	
Non-monetary remuneration	
Annual check-up, health insurance and life insurance, sum insured THB 1 million.	

Remark: The meeting of the Nomination and Remuneration Committee has resolved to determine the framework for disbursement of meeting allowances not exceeding the following number of times:

1. The Board of Directors, not exceeding 10 times
2. The Audit Committee, not exceeding 5 times
3. The Nomination and Remuneration Committee, not exceeding 3 times

In addition, the remuneration of the Board of Directors and subcommittees of the Company for the year 2025 compared to the year 2024 is as follows:

Position	Remuneration for the year 2025	Remuneration for the year 2024
<u>Meeting Allowance</u>		
(1) Director of the Company	THB 12,000 per person/meeting	THB 7,5000 per person/meeting
(2) Member of the Audit Committee	THB 12,000 per person/meeting	THB 7,5000 per person/meeting
(3) Member of the Nomination and Remuneration Committee	THB 12,000 per person/meeting	THB 7,5000 per person/meeting
<u>Monthly Remuneration</u>		
(1) Chairman of the Board	THB 40,000 per person/meeting	THB 36,000 per person/meeting
(2) Chairman of the Audit Committee	THB 25,000 per person/meeting	THB 22,500 per person/meeting
(3) Member of the Audit Committee	THB 20,000 per person/meeting	THB 18,000 per person/meeting
<u>Special remuneration for the Directors who are not members of the Executive Committee</u>		
Directors who are not members of the Executive Committee	0.80 percent of the net profit and loss for the year 2024	0.80 percent of the net profit and loss for the year 2023
<u>Non-monetary remuneration</u>		
Board and Subcommittees	Annual check-up, health insurance and life insurance, sum insured THB 1 million.	Annual check-up, health insurance and life insurance, sum insured THB 1 million.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those present at the Meeting to cast their votes.

Resolution of the Meeting

The Meeting considered this matter and resolved to approve the determination of the remunerations of the Board of Directors and Sub-committee of the Company for year 2025, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

Remark: A resolution on this agenda item shall be approved by the votes at least two-thirds of the total votes of the shareholders attending the Meeting.

Agenda Item 8

To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2025

The Moderator informed the Meeting that, to be in line with Section 120 of the Public Company Act, the Annual General Meeting of Shareholders must appoint the auditors and determine the audit fee of the Company every fiscal year. Thus, it was deemed appropriate to propose that the Meeting consider and approve the appointment of auditors from DIA International Audit Co., Ltd. to be the auditors of the Company for the fiscal year ending December 31, 2025 by appointing any of the following auditors to be authorized to review and give their opinion on the Company's financial statements.

1. Mr. Nopparoeck Pissanu Wong Certified Public Accountant (Thailand) No. 7764 (having been the auditor of the Company and its subsidiaries for 4 years since 2021); and/or
2. Mrs. Suvimol Chrityakierne Certified Public Accountant (Thailand) No. 2982 (having been the auditor of the Company and its subsidiaries for 4 years since 2021); and/or
3. Mr. Wirote Satjathamnukul Certified Public Accountant (Thailand) No. 5182 (having been the auditor of the Company and its subsidiaries for 4 years since 2021); and/or
4. Ms. Somjintana Pholhirunrat Certified Public Accountant (Thailand) No. 5599 (having been the auditor of the

Company and its subsidiaries for 4 years since 2021).

In the event that the aforementioned auditors are unable to perform their duties, DIA International Audit Co., Ltd. shall designate one of its other auditors to be the auditor of the Company.

In choosing the auditors for the fiscal year 2025, the Audit Committee considered the qualifications and experience of each auditor and found that DIA International Audit Co., Ltd. is independent and capable of examining the financial statement of the Company. In addition, all of the above auditors have neither had a relationship with nor interests in the Company, its subsidiaries, directors, executives or major shareholders or any related parties thereof, and the auditor fee is reasonable for the workload involved.

Moreover, the Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the appointment of the auditors from DIA International Audit Co., Ltd. to be an auditor of the Company and its subsidiaries and the Company for the fiscal year ended on December 31, 2025.

The Moderator then further informed that in addition, it was deemed appropriate to propose that the Meeting consider and approve the determination of the auditor fees of the Company and its subsidiaries in amounts not exceeding the following amounts:

Entity	Audit fee (THB)
The Company	1,700,000.00
The Subsidiaries	930,000.00
Total	2,630,000.00

The comparison of the auditor fees of the Company for the years 2024 and 2025 are detailed as follows:

Auditor Fee	2025 (proposed)	2024
Auditor Fee of the Company and the Subsidiaries (Audit fee)	In the amount of not exceeding THB 2,630,000.00	In the amount of THB 2,630,000.00
Other service fees of the Company and Subsidiaries (Non-Audit fee)	In the amount of not exceeding THB 200,000.00	In the amount of THB 157,000.00
Total	In the amount of not exceeding THB 2,830,000.00	In the amount of THB 2,787,000.00

Remark: The auditor of the Company and its subsidiaries for the years 2024 and 2025 is from the same audit firm, namely, DIA International Audit Co., Ltd.

Then, the Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those present at the Meeting to cast their votes.

Resolution of the Meeting

The Meeting considered this matter and resolved to approve the appointment of the auditors and the determination of the audit fee for the year 2025, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	Percent
Approved	528,968,938	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (32 persons)	528,968,938	100.0000

Remark: A resolution in this agenda item shall be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 9

Other matter (if any)

The Moderator stated that the proposed agenda items as specified in the invitation to the Meeting had all been considered, and the Moderator then gave the shareholders an opportunity to raise any other matters for discussion.

Mr. Suratin Chulaolarn, the proxy of Thai Investors Association, inquired the following questions:

Question: What are the Company's operational goals or strategies for the year 2025?

Chairman asked Mr. Ratachai Teratanavat, the Company Advisor and the candidate for the position of Chief Executive Officer of the Company to explain as follows:

Answer: In 2025, the Company's primary goal is to diversify its revenue across various business segments. As the shareholders are aware, the Company continues to manage its operations to maintain a balanced contribution from each business line. For the natural gas metering station construction and pipeline system business group, the Company is actively seeking additional projects while awaiting the commencement of large-scale projects. Regarding the industrial pump business, due to its nature of risk diversification across various industries, the Company plans to closely monitor and analyze its customer base in order to approach targeted customer groups more effectively. This business segment continues to yield a relatively high profit margin and is considered one of the core businesses that can support the Company's overall operations.

Moreover, Techtronic Company Limited has been undergoing a continuous business restructuring process over the past two years to accommodate the expansion of its product offerings and the increasing diversity of its operations. This includes both traditional sales activities, which represent the company's original business model, as well as project-based work. Additionally, Techtronic Company Limited has expanded its customer base beyond its original focus in Rayong Province to other regions across the country. This expansion represents a risk diversification strategy for the company's projects.

Meanwhile, Siamraj Public Company Limited has restructured its management and business unit formats, particularly in the natural gas metering station business group, which has been divided into two main parts. The core business is to focus on natural gas metering station as before, but in terms of the business units, the company envisions it as project work, using the name "Metering and Pipeline Transmission Projects" or MPJ. For the other part, the company has separated the equipment related to metering stations to expand its market to other customer bases. Moreover, the company is trying to explore other products related to Flow Meters or natural gas metering stations as well. The separation of these business units aims to diversify the business and facilitate further comparisons and expansions.

The Parking Business at Thammasat (TKS) has been growth, primarily driven by the location of Thammasat University Hospital. The hospital itself has been expanding, gaining increased popularity, and attracting a broader patient base—not only from Pathum Thani Province but also from nearby provinces such as Phra Nakhon Si Ayutthaya, as well as from the early zones of Saraburi Province. The hospital's expansion and its rising standards of quality have had a direct positive impact on the parking business.

In addition, the parking facility also includes a retail zone, which serves as another source of revenue. Currently, the occupancy rate stands at approximately 70%. For the remaining 30%, the Company has engaged a specialized agency to support efforts in securing tenants and increasing revenue from this zone.

As for the Burapha Parking Structure (BUPS), which has been in operation for approximately two years, there remains potential for further growth. This aligns with the expansion of Burapha University Hospital and the ongoing urban development in the Bangsaen area. At the same time, Burapha University also has a retail zone, which currently has an occupancy rate of approximately 20–30%, and still holds considerable potential for further expansion, the Company is currently in contact with a professional agency to assist in securing tenants and guidance on strategic planning to help fill the remaining 70% of the retail space. This effort is expected to contribute additional revenue for the Company.

Regarding the Chiang Mai Project (CAPS), the Company is currently awaiting key developments, particularly the progress of the Chiang Mai Airport expansion under the government's master plan. Given this context, the Company continues to closely monitor and focus on the expansion of its 4–5 core businesses. This includes organizational restructuring, monitoring customer behavior, and formulating strategies that will drive stable growth for each business. These strategies are intended to serve as the strategic direction for each respective Business Unit going forward.

Once no shareholders raised any further matters for discussion, the Chairman therefore declared the meeting adjourned at 14.30 hrs.

(Mr. Bunyong Visatemongkolchai)
Chairman of the Meeting

(Mrs. Maturot Hotarapavanon)
Company Secretary