

[English Translation]

MINUTES OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF
UTILITY BUSINESS ALLIANCE PUBLIC COMPANY LIMITED

Date Time and Venue of the Meeting

Utility Business Alliance Public Company Limited (the “Company”) held the 2024 Annual General Meeting of Shareholders (the “Meeting”) on 25 April 2024 at 9.00 a.m. at the Conference Hall, 2nd floor, Room 214, Bangkok International Trade and Exhibition Centre, Bangna-Trad Road, Bang Na Tai Sub-district, Bang Na District, Bangkok.

Directors in Attendance:

- | | |
|----------------------------|---|
| 1. Mr. Chakporn Oonjitt | President of the Board of Directors / Independent Director / Audit Committee /
Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Vajraput Vajrabhaya | Director / Independent Director / Chairman of the Audit Committee /
Member of the Risk Management Committee |
| 3. Mr. Polpat Karnasuta | Director |
| 4. Mr. Pasan Swasdiburi | Director |
| 5. Ms. Pakatip Lopandhsri | Director |
| 6. Ms. Orasa Vimolchalao | Director |
| 7. Mr. Kirk Leekasem | Director |
| 8. Mr. Somchat Sanghitkul | Chief Executive Officer / Director |

Directors Absent at the Meeting

- | | |
|-------------------------------|--|
| 1. Mr. Teeradej Tangpraputgul | Director / Independent Director / Audit Committee /
Member of the Risk Management Committee |
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Remark Mr. Teeradej Tangpraputgul was unable to attend the Meeting because he was sick.

(8 directors were attending the Meeting, or equivalent to 89 percent of the members of the Board of Directors)

Auditor from SP Audit Company Limited

1. Ms. Susan Eiamvanicha

Legal Counsels from Pisut and Partners Company Limited

1. Mr. Nantawat Sirikoonyothin
2. Ms. Kanokwan Changerd

Other Attendees

- | | |
|---------------------------------------|---|
| 1. Mr. Watchrapong Pattanapanichakul | Company Secretary |
| 2. Mrs. Napatsawan Wattanasirichaikul | Finance and Accounting Department Manager |
| 3. Mr. Kumpee Krampim | Operating Department Manager |
| 4. Mrs. Saowapak Uekul | Business Development Department Manager |

Commencement of the Meeting

Mr. Chakporn Oonjitt, the President of the Board of Directors acted as the Chairman of the Meeting (the “Chairman”). The Chairman greeted all shareholders and attendees to the 2024 Annual General Meeting of Shareholders of the Company. The Chairman entrusted Mr. Watchrapong Pattanapanichakul, the Company Secretary, to be a moderator conducting the Meeting.

The Company Secretary informed the Meeting that there were 3 persons who acted as the observers for vote counting, namely, Ms. Susan Eiamvanicha (auditor from SP Audit Company Limited), Mr. Nantawat Sirikoonyothin, and Ms. Kanokwan Changerd (legal counsel from Pisut and Partners Company Limited). At the commencement of the Meeting, 35 shareholders attended in person, representing a total of 8,928,692 shares, and 3 proxies attended the Meeting, representing a total of 429,999,700 shares. There were a total of 38 shareholders and proxies presented at the Meeting, representing 438,928,392 shares, equal to 73.1547 percent of the total number of shares sold shares of the Company. Therefore, a quorum was established in accordance with the law and the Company's articles of association, which stipulate that not less than 25 shareholders holding a total of not less than fifty percent of the sold shares are required to attend the Meeting in person or by proxy. The Chairman commenced the Meeting and the Company Secretary was entrusted to explain the details of the Meeting and voting procedures. The Meeting was informed as follows of the voting procedures, vote counting, and notification of voting results:

1) Votes for Approval of the Resolutions on each Agenda

According to Clause 35 of the Articles of Association of the Company, each shareholder shall have votes in the amount equal to the number of shares held by it in one vote per share. In case of an equality of votes, the Chairman shall have a casting vote.

- Agendas 1 and 3 are only for acknowledgement; therefore, voting is not required.
- Agendas 2, 4, 5, 7, and 8 must be passed by the majority votes of shareholders or proxies attending the Meeting and eligible to vote.
- Agenda 6 must be passed by more than two-thirds (2/3) votes of shareholders or proxies attending the Meeting and eligible to vote.

2) Voting

Shareholders in attendance at the meeting in person: Voting rights will be restricted to shareholders who register prior to the Meeting. By voting, shareholders must hand over their ballots to staff prior to the close of voting for each agenda. It will be considered an “Approve” vote if shareholders do not hand in ballots.

Proxy attending the meeting: If a grantor does not specify their intention to vote on each agenda on a proxy form, a proxy can use the ballots and vote on behalf of a shareholder as if a shareholder were present at the Meeting. If a grantor specifies the intention to vote for each agenda in advance on a proxy form, the Company will count ballots according to the proxy form provided to the Company's staff at the registration of the Meeting.

3) Votes Counting

- Counting “Agree” votes in each agenda will be counted by deducting the number of “Disagree” votes from the total number of attendees' votes.
- In the event that shareholders do not hand in ballots, those votes will be regarded as “Agree” votes. For the convenience of counting votes, the Company will collect ballots of those who vote “Disagree” or “Abstain” only.
- In the following instances, ballots will be deemed invalid:
 1. A blank ballot does not indicate that a vote is cast.

2. Voting ballots for multiple voting types, such as voting “Agree” and “Disagree” for the same agenda.
 3. A ballot which is crossed out without shareholders or proxies’ signature.
- If the shareholder's vote is deemed invalid based on the criteria set forth by the Company, such voting is invalid. However, such ballots will also be calculated as the basis for counting votes, whereas “Abstain” votes will not be calculated as the basis for counting votes.

4) Notification of Voting Result

For the purpose of conciseness, after each agenda is voted, the Company Secretary will promptly continue to the next agenda and announce the results of the voting at the end of the following agenda. For the agenda to approve the election of directors, the vote results of all directors will be announced at the same time when all votes are counted.

Agenda 1 Chairman’s Report

The Chairman informed the Meeting that in the year 2023, Utility Business Alliance Public Company Limited continued increasing of net profit. However, the Directors and Executives of the Company endeavors to create a continued growth of the Company in order to enhance good business performances of the Company continuously.

The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda.

Remark: This agenda is only for acknowledgement; therefore, voting is not required.

Agenda 2 To consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders

The Chairman informed the Meeting that the Minutes of the 2023 Annual General Meeting of Shareholders which was held on 20 April 2023 were recorded and prepared correctly. Therefore, it was deemed appropriate to propose the Meeting to consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders which was provided to the shareholders along with the invitation letter for consideration and certification.

The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda.

The Chairman asked the Meeting to consider and resolve to approve this agenda. The Company Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to certify the Minutes of the 2023 Annual General Meeting of Shareholders by the unanimous votes of the shareholders and proxies attending the Meeting and casting their votes as follows:

Agreed:	438,928,392	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,392	votes	Equivalent to the percentage of	100.00

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

The Chairman entrusted Mr. Somchat Sanghitkul, the Chief Executive Officer, to present details of the Company's operating results for the year 2023 to the Meeting. Mr. Somchat Sanghitkul, therefore, reported the operating results of the Company to the Meeting such as revenue, gross profit margin, net profit, including the proportion of customers classified by types, indicted in the Annual Report of the year 2023 (56-1 One Report), and was provided to shareholders along with the invitation letter for consideration.

After the completion of the presentation from Mr. Somchat Sanghitkul, the shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. Mr. Somchat Sanghitkul, therefore, informed the Meeting that there was one shareholder who sent the inquiries to the Company prior to the 2024 Annual General Meeting of Shareholders as follows:

- (1) Mr. Poomthat Pansomboon, a shareholder, inquired regarding the Company's profits in each project, what is the approximate percentage of the profit in each project?

Mr. Somchat Sanghitkul, the Chief Executive Officer, answered the inquiry that normally, the Company's gross profit (margin) at each bidding will have a different amount according to the nature of the work and the competition. The Company expects to gain a profit of not less than 15 percent. However, There may have some projects that have different profits in accordance to the business objectives of the Company bidding.

- (2) Mr. Poomthat Pansomboon, a shareholder, inquired that Does the Company able to engage with the other main contractors that is not Nawarat Patanakarn Public Company Limited?

Mr. Somchat Sanghitkul, the Chief Executive Officer, answered the inquiry that the Company is able to collaborate with other Main contractors. In The past, Company had received some projects from other Main contractors. However, at present, the rate of receiving the work from other Main contractors that are not Nawarat Patanakarn Public Company Limited remains minimal.

- (3) Mr. Poomthat Pansomboon, a shareholder, inquired that what are the Company's advantages as compared with other competitors, and what kind of work brings advantages to the Company?

Mr. Somchat Sanghitkul, the Chief Executive Officer, answered the inquiry that the Company has operated its business for more than 20 years, therefore, the Company can efficiently and effectively manage costs. The evidence appears from the consistent increase in financial amount compared from cost to income of the Company, so the Company is still able to compete on price with other competitors. Also, the customers trust the Company's brand because the Company is able to treat the wastewater according to the criteria and requirements of customers. Moreover, the Company has been certified by many international standards. In addition to the above advantages, the Company has been supported by major shareholders, namely, Nawarat Patanakarn Public Company Limited, which supports the Company in both construction knowledge, and machinery and equipment. Also, SiamEast Solutions Public Company Limited,

which supports the Company in product sourcing. As a result, the Company has the ability to source products better than other competitors. Furthermore, the Company currently provides water treatment system installation services which the Company previously has experience in operation system, hence, the Company is able to select materials and equipment, and install machinery by taking into account the benefits of long-term use of the customers. For all of these reasons, customers are satisfied and refer the Company to other customers. All of which are advantages for the Company.

- (4) Mr. Poomthat Pansomboon, a shareholder, inquired regarding the Company's bidding winning rate.

Mr. Somchat Sanghitkul, the Chief Executive Officer, answered the inquiry that from the discovering statistics during the year 2021 – 2023, it was found that the Company has an average bidding winning rate for all projects combined at approximately 45 percent.

Remark: This agenda is only for acknowledgement; therefore, voting is not required.

Agenda 4 To consider and approve the financial statements for the fiscal year ended 31 December 2023

The Chairman entrusted Mr. Somchat Sanghitkul, the Chief Executive Officer to inform the Meeting regarding the financial statements for the fiscal year ended 31 December 2023, which was audited and certified by an authorised auditor and was validated by the Audit Committee as well as was approved by the Board of Directors, the summary details are as follows:

Profit and Loss Statement

Details	Profit and Loss Statement		
	The year 2023	The year 2022	Changing (%)
Total Revenue	532,054,275.11	664,058,011.81	-19.88
Total Cost	404,778,121.00	534,964,438.24	-24.34
Distribution and administration Cost	36,074,047.71	36,902,037.72	-2.24
Financial Cost	1,592,871.60	7,418,872.00	-78.53

Details	Profit and Loss Statement		
	The year 2023	The year 2022	Changing (%)
Net profit	71,529,667.36	68,010,436.86	5.17
Profit Margin	13.44%	10.24%	

Statement of Financial Position

Details	Statement of Financial Position		
	The year 2023	The year 2022	Changing (%)
Cash and cash equivalents	305,350,058.54	328,118,280.84	-6.94
Trade and other receivables	156,445,056.01	156,176,237.63	0.17
Trade and other receivables – Related Businesses	12,395,077.00	75,812,867.00	-83.65
Contract Assets	87,891,026.76	94,148,309.58	-6.65
Retention receivables	42,505,801.39	48,302,233.47	-12.00
Other Current Assets	7,567,500.00	13,337,867.20	-43.26
Land, Buildings, and Equipment	23,863,784.71	14,977,142.80	59.33
Other Non-Current Assets	76,549,417.21	75,974,841.51	0.76
Total Assets	712,567,721.62	806,847,780.03	-11.68
Total Liabilities	108,816,269.43	246,167,642.62	-55.80
Shareholders' Equity	603,751,452.19	560,680,137.41	7.68
Total Liabilities and Shareholders' Equity	712,567,721.62	806,847,780.03	-11.68
D: E	0.18	0.44	

The Chairman entrusted the Company Secretary to give an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda.

The Chairman asked the Meeting to consider and resolve to approve this agenda. The Company Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to approve the financial statements for the fiscal year ended 31 December 2023 by the unanimous votes of the shareholders and proxies attending the Meeting and casting their votes as follows:

Agreed:	438,928,392	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,392	votes	Equivalent to the percentage of	100.00

Agenda 5 To consider and approve the election of directors in replacement of those retiring by rotation

The Chairman, as the Chairman of the Nomination and Remuneration Committee, entrusted Mr. Watchrapong Pattanapanichakul, the Company Secretary, to explain this agenda to the Meeting, then the Company Secretary informed the Meeting that according to Section 71 under the Public Limited Companies Act and Clause 17 of the Company's Articles of Association stipulate that in every annual general Meeting of shareholders, one-third (1/3) of directors shall vacate office in the first and second year after the registration of the Company by drawing lots. In every subsequent year, directors who have been in office the longest shall vacate office. Directors vacating office may be re-elected.

In the 2024 Annual General Meeting of Shareholders, there are 3 out of 9 directors which equals one-third (1/3) of the directors who are due to retire by rotation as follows:

1. Mr. Vajraput Vajrabhaya Director / Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee / Risk Management Committee
2. Mr. Pasan Swasdiburi Director
3. Mr. Kirk Leekasem Director

The Chairman informed the Meeting that the Company gave an opportunity to shareholders to nominate persons to be elected as directors through the Company's website from 14 November 2023 until 5 January 2024, but there was no shareholder nominated any person to be considered. The Board of Directors of the Company, therefore, proposed to the Meeting to re-appoint the 3 retired directors to be the directors of the Company for another term because the 3 retiring directors have significant knowledge, expertise, and experience, as well as strong profiles, and a good attitude towards the organization. They have also been devoting time to the interests of the Company. Their qualifications are completed and not prohibited by the Public Limited Companies Act, the Securities and Exchange Act B.E. 2535, and other related regulations. Moreover, the independent directors also meet the requirements of being the independent directors according to the regulations of The Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET). Therefore, it was proposed to the Meeting to consider and re-appoint the 3 retired directors as the directors of the Company for another term. In order to acknowledge the qualifications of the 3 directors, the Chairman entrusted the Company Secretary to inform their qualifications and work experiences to the Meeting.

Upon the completion of informing the details to the Meeting by the Company Secretary, the shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda.

The Chairman asked the Meeting to consider and resolve to approve this agenda. The Company Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote. In this agenda, another 1 shareholder attended the Meeting, totaling 5 shares, so there were 39 shareholders attending the Meeting in person and by proxy, totaling 438,928,397 shares which is equivalent to 73.1547 percent of share.

Resolution Upon due consideration, the Meeting resolved to approve the re-appointment of the directors retiring by rotation to be the directors of the Company for another term by the unanimous

votes/majority votes of the shareholders and proxies attending the Meeting and casting their votes as follows:

5.1 Mr. Vajraput Vajrabhaya

Agreed:	438,928,397	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,397	votes	Equivalent to the percentage of	100.00

5.2 Mr. Pasan Swasdiburi

Agreed:	438,928,397	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,397	votes	Equivalent to the percentage of	100.00

5.3 Mr. Kirk Leekasem

Agreed:	438,928,317	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	80	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,317	votes	Equivalent to the percentage of	100.00

Agenda 6 To consider and approve the remuneration of directors and the sub-committee members for the year 2024

The Chairman entrusted Mr. Watchrapong Pattanapanichakul, the Company Secretary, to explain this agenda to the Meeting, then the Company Secretary informed the Meeting that according to Section 90 under the Public Limited Companies Act stipulates that the Company shall not pay money or any other property to directors except payment as remuneration under

the Company's Articles of Association. Clause 22 of the Company's Articles of Association stipulates that the directors of the Company are entitled to receive remuneration from the Company in the form of rewards, Meeting allowances, gratuities, bonuses, or other forms of compensation as approved and resolved by a Meeting of shareholders, with at least two-thirds (2/3) of the total votes of shareholders present at the Meeting. The amount of the director's remuneration may be specified as a fixed amount or set as criteria and may be set for a certain period or until the Meeting of shareholders resolves to change it. In addition, the directors of the Company are entitled to receive allowances and other benefits as stipulated by the Company's regulations.

To determine the remuneration of directors and the sub-committee members for the year 2024, the Nomination and Remuneration Committee considered that it was deemed appropriate to adjust the remuneration and Meeting allowance for the directors and the sub-committee members for the suitability of their increased duties and responsibilities and to be consistent with the remuneration rate of directors of other listed companies on the Stock Exchange of Thailand (SET). Therefore, it was proposed to the Meeting to resolve to adjust the remuneration and Meeting allowance of directors and sub-committees for the year 2024 as follows:

Position	Remuneration 2024	Remuneration 2023
<u>Meeting Allowance for the Board of Directors</u>		
- President of the Board of Directors (THB/time)	7,000	6,000
- Member of Director (THB/person/time)	6,000	5,000
<u>Meeting Allowance for the Audit Committee</u>		
- Chairman of the Audit Committee (THB/time)	7,000	6,000
- Member of the Audit Committee (THB/person/time)	6,000	5,000
<u>Meeting Allowance for the Risk Management Committee</u>		
- Chairman of the Risk Management Committee (THB/time)	7,000	6,000
- Member of the Risk Management Committee (THB/person/time)	6,000	5,000
<u>Meeting Allowance for the Nomination and Remuneration Committee</u>		
- Chairman of the Nomination and Remuneration Committee (THB/time)	7,000	6,000

Position	Remuneration	Remuneration
	2024	2023
- Member of the Nomination and Remuneration Committee (THB/person/ time)	6,000	5,000
Remuneration of the Independent Directors		
- Chairman of the Board of Directors (Independent Director) (THB/month)	21,000	18,000
- Director (Independent Director) (THB/person/month)	18,000	15,000

Upon the completion of informing the details to the Meeting by the Chairman, the Chairman entrusted the Company Secretary to give an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. There were questions from shareholders as follows:

Mrs. Siriporn Jangtrakul, a proxy empowered by a shareholder, inquired that does the Company pays bonuses to the directors apart from the Meeting allowance and monthly remuneration?

Mr. Chakporn Oonjitt, the Chairman of the Nomination and Remuneration Committee, informed the Meeting that nowadays, the Company does not have the policy to pay remuneration as bonus to the directors of the Company yet.

The Chairman asked the Meeting to consider and resolve to approve this agenda. The Company Secretary informed the Meeting that this agenda must be passed by more than two-thirds (2/3) of the voting rights of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to approve the remuneration of directors and sub-committee members for the year 2024 by the unanimous votes of the shareholders and proxies attending the Meeting and casting their votes as follows:

Agreed:	438,928,397	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,397	votes	Equivalent to the percentage of	100.00

Agenda 7 To consider and approve the appointment of the auditors and auditor's remuneration for the year 2024

The Chairman entrusted Mr. Vajraput Vajrabhaya, the Chairman of the Audit Committee to explain this agenda to the Meeting, then Mr. Vajraput Vajrabhaya informed the Meeting that to comply with Section 120 under the Public Limited Companies Act and Clause 36 of the Company's Articles of Association which stipulate that in every annual general Meeting of shareholders, the Meeting must appoint the auditors and determine the remuneration of the auditor of the Company. The Company, therefore, has criteria for considering the selection and appointment of auditors as follows:

1. Knowledge, competence, and experience of auditors;
2. Availability of personnel, experience of auditors, and the previous performance;
3. Reasonableness of the proposed audit fee compared with the amount of work and the rate of the audit fee of other companies;
4. Independence of auditors, without having any relationships and/or interests in the Company, its executives, major shareholders, or being a person related to such persons.
5. Audit quality control.

In this regard, the Company has thoroughly considered the qualifications of auditors. Therefore, the Company proposed a list of auditors from SP Audit Company Limited, who have been the Company's auditor for 6 years, to be the Company's auditor and to express opinions on the Company's financial statements for the year 2024. The list of names of auditors are as follows:

- | | |
|-----------------------------|--------------------------------------|
| 1. Ms. Susan Eiamvanicha | Auditor registration number 4306; or |
| 2. Mr. Suchart Panitcharoen | Auditor registration number 4475; or |
| 3. Ms. Wandee Eiamvanicha | Auditor registration number 8210; or |
| 4. Ms. Chuenta Chommern | Auditor registration number 7570; or |
| 5. Mr. Kiatisak Vanithanont | Auditor registration number 9922 |

The aforementioned auditors are the auditors approved by The Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) and have no relationships and/or interests in the Company, its executives, major shareholders, or a person related to such persons in a manner that will affect the independent performance of duties. In the case that the proposed auditors are unable to perform a duty, SP Audit Company Limited is responsible for appointing other auditors of SP Audit Company Limited to be auditors of the Company instead.

In addition, the Board of Directors of the Company considered that it was deemed appropriate to determine the auditor's remuneration for the year 2024 with a total amount of THB 1,400,000 per year. The qualifications of the aforementioned auditors are qualified with the criteria of the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) in all respects.

Mr. Vajraput Vajrabhaya, the Chairman of the Audit Committee, gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda.

The Chairman asked the Meeting to consider and resolve to approve this agenda. The Company Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to approve the appointment of the auditors and auditor's remuneration for the year 2024 as proposed by the unanimous votes of the shareholders and proxies attending the Meeting and casting their votes as follows:

Agreed:	438,928,397	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,397	votes	Equivalent to the percentage of	100.00

Agenda 8 To consider and approve the allocation of profit as a legal reserve and dividend payment from the results of the Company's operation for the year 2023

The Chairman entrusted the Company Secretary to explain this agenda to the Meeting, then the Company Secretary informed the Meeting that according to Section 116 under the Public Limited Companies Act and Clause 45 of the Company's Articles of Association which stipulate that the Company must allocate part of the annual net profit as a legal reserve in the amount not less than 5 percent of the annual net profit, less the sum of accumulated loss brought forward (if any) until the legal reserve amounts having not less than 10 percent of the registered capital. At present, the Company has legal reserve prior to the legal allocation in the amount of THB 10,200,000, which is equivalent to 3.40 percent of the Company's registered capital. According to the Company's operating results for the year 2023, the Company has a total net profit in the amount of THB 71,529,667.36, therefore, it was deemed appropriate to propose the Meeting to resolve the allocation of profit from the Company's operation results for the year 2023 as follows:

1. Allocation of profits as a legal reserve in the amount of THB 3,800,000, which is equivalent to 5.31 percent of net profit according to the financial statement for the year ending 31 December 2023.
2. The Company will have a total legal reserve in the amount of THB 14,000,000, which is equivalent to 4.67 percent of the registered capital.

Moreover, according to the Company's operating results for the year 2023, the Company has a total net profit in the amount of THB 71,529,667.36. The dividend payment policy of the Company is determined to pay at not less than 30 percent of net profit after deducting tax from separate financial statements and after deducting various reserves of all types as specified by law each year, therefore, it was proposed to the Meeting to consider and approve the dividend payment from the results of the Company's operation for the year 2023 as follows:

It was deemed appropriate to propose the Meeting to consider and approve the dividend payment to the shareholders from the Company's operating results for the fiscal year 2023, in the form of cash dividend payment at the rate of THB 0.0480 per share, the dividend payment rate is 40.26 percent of the net profit according to the financial statements. The Company will

pay dividend payment to the shareholders in the year 2023 in the amount not exceeding THB 28,800,000. The Company determined the names of shareholders who are entitled to receive the dividends on the Record Date on 7 May 2024, and dividend payment will be made on 21 May 2024.

After the completion of informing the details to the Meeting by the Company Secretary, The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda.

The Chairman asked the Meeting to consider and resolve to approve this agenda. The Company Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to approve the allocation of profits from the Company's operating results for the fiscal year ended 31 December 2023 as legal reserves in the total amount of THB 3,800,000. Moreover, the dividend payment is approved in the form of cash at the rate of THB 0.0480 per share, in the amount of 600,000,000 shares, in the total amount not exceeding THB 28,800,000, paid to the Company's shareholders who are entitled to receive the dividends and whose names appear in the shareholder register book on the Record Date on 7 May 2024, and dividend payment will be made on 21 May 2024.

The Meeting resolved to approve by the unanimous votes of the shareholders and proxies attending the Meeting and eligible to vote as follows:

Agreed:	438,928,397	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	438,928,397	votes	Equivalent to the percentage of	100.00

Agenda 9 To consider other matters (if any)

The Chairman entrusted the Company Secretary to allow the Meeting to make suggestions or ask inquiries other than those specified in the Meeting Invitation Letter. There was a shareholder asking questions as follows:

- (1) Mrs. Siriporn Jangtrakul, a proxy empowered by a shareholder, inquired regarding the risks in the Company's business operation as the Company operates businesses providing services to the government sector and the government sector usually has a long payment period. Will these reasons affect the Company's operations?

Mr. Somchat Sanghitkul, Chief Executive Officer, answered the inquiry that currently, the Company operates 2 type of services:

1. Installation or construction of service; The contract between the Company and the customers will be based on the progress of the work, which is more than 90 percent of the work, the Company is able to disburse money on a monthly basis, such as at the end of the first month, the progress of the work is calculated by the percentage of the total work value, the Company is able to withdraw the money in every month when the work is completed.
2. Operation and Maintenance services; The Company disburses customers on a monthly basis. Although the contract has a period of 5 years, the Company is able to disburse money from customers on a monthly basis upon the payment terms agreed with the customers. For example, this month the water has a volume of 1 million cubic meter, the Company is able to disburse the money on a monthly basis.

Therefore, for the aforementioned two services of the Company, the Company does not disburse money at the end of the contract. As a result, the risk of long payment periods is minimized because the Company is able to disburse money on a monthly basis.

In the project risk section, each project of the Company has a fixed period. Therefore, at the end of the project, the customers will conduct a new bidding process. Although it is a project of the same private customers that the Company currently provides services to, the

Company still has to enter into the new bidding process. However, the Company has many advantages in the bidding process which make the Company an opportunity to extend services to customers.

- (2) Mrs. Siriporn Jangtrakul, a proxy empowered by a shareholder, suggested the opinion that since the Company's shareholders consist of more than 3,000 persons, but only 35 shareholders attended the Meeting in person today, she proposes that the Company should organize a hybrid Meeting format, combining both in-person attendance and online participation.

Mr. Somchat Sanghitkul, Chief Executive Officer, informed the Meeting that the Company will take the proposed matter regarding changing the Meeting format combining both in-person attendance and online participation for consideration.

As it appeared no additional inquiries or agenda from shareholders, Mr. Chakporn Oonjitt, the Chairman of the Meeting, declared the Meeting adjourned and thanked all shareholders for attendance in the 2024 Annual General Meeting of Shareholders.

The Meeting was adjourned at 10.30 a.m.

Mr. Chakporn Oonjitt
Chairman of the Meeting

Mr. Watchrapong Pattanapanichakul
Company Secretary
Recorder of the Meeting