

Minutes of the 2024 Annual General Meeting of Shareholders
of
STC Concrete Product Public Company Limited

The meeting was held on 3 April 2024 at 10.00 a.m. at the meeting room of the head office of STC Concrete Product Public Company Limited, No. 220/26 Moo 6, Naklua Sub-district, Banglamung District, Chonburi 20150.

Directors in attendance:

1. Mr. Natthapong Limkhunpong Chairman, Independent Director, and Member of the Audit Committee
2. Mr. Surasit Chaitrakulthong Vice Chairman of the Board of Directors and Chairman of the Executive Director
3. Mr. Somchai Lerdsakviman Independent Director and Chairman of the Audit Committee
4. Miss Jindavan Trintiyakul Director, Vice Executive Director,
5. Mr. Ekkachai Chaitrakulthong Director, Executive Director, and Managing Director
6. Mr. Umnart Chaitrakulthong Director and Executive Director
7. Miss Amonwan Chaitrakulthong Director and Executive Director
8. Mr. Potchara Puwatananusorn Independent Director/ Member of the Audit Committee

Directors in attendance represented 100% of the total number of directors.

Executives in attendance:

1. Ms. Wiporn Sampatasathien Accounting and Finance Manager
2. Ms. Nittaya Somkana Deputy Accounting and Finance Manager

Other Attendees:

1. Ms. Kamontip Lertwitworatep Auditor from EY office Co., Ltd.
2. Mr. Chawalit Chaluyampornbut Auditor from EY office Co., Ltd.
3. Ms. Manunya Thitinantawan Legal Consultant from Manunya & Associates Limited

Meeting Commenced

Ms. Manunya Thitinantawan, Legal Consultant, who acted as the meeting's moderator, welcomed the shareholders and clarified the meeting procedures and the voting procedures of the shareholders on each agenda as follows:

Ms. Manunya Thitinantawan, Legal Consultant reported to the Meeting that 9 shareholders attended the Meeting in person, and by proxy of 27 shareholders, totaling 36 shareholders and proxies representing 411,179,900 shares, or equivalent to 72.39% of the total number of issued shares of the Company, Total 568,000,000 shares, thereby a quorum under Section 103 of the Public Company Limited Act B.E 2535 and Article 37 of the Company's Article of Association was formed.

Mr. Natthapong Limkhunpong, the Chairman, opened the meeting and assigned Ms. Manunya Thitinantawan, Legal Consultant as a meeting moderator.

Ms. Manunya Thitinantawan introduced the directors, executives, and the Company's consultants attended the Meeting as stated above, and then declared the procedures and practices in casting votes on each of the agenda items as follows:

1. Shareholders in attendance and proxies shall cast their votes in the Meeting. Each would receive the ballot distributed when registering for the Meeting.
2. The meeting will consider the matters in order of the agenda in the notice of the meeting by proposing information for each agenda. The shareholders were allowed to ask questions before casting their votes. If the shareholders or proxies wished to inquire or express opinions, please raise your hand and inform for your name and surname. Additionally, in case you are a proxy, please inform the name of the shareholders that you are representing at the meeting every time.
3. After acknowledging the details of each agenda. Any shareholder who disagreed or abstained had to vote on the ballot received from the staff when registering, then submitted it back to the Company's staff. Any shareholders who voted to disagree or abstain had to raise their hands so that the Company's team could collect their ballots. For Agenda No. 5, the appointment of directors replacing those who retire by rotation would be individually nominated for the Meeting to vote.
4. Each shareholder has one vote for each share. Any shareholder who had a conflict of interest in any agenda would not have the right to vote on that agenda.
5. Regarding vote counting, Agenda 1 and 2 were the agenda for acknowledgment. Therefore, no voting was required, Agenda 3, 4, 5, and 7, required the majority of votes of the shareholders in attendance and exercise their votes, Agenda 6 had to be approved by a vote of not less than two-thirds of the total number of votes of shareholders in attendance, and Agenda 8 had to be approved by a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote.

The Company would deduct the disapproving and abstaining votes from the total number of votes in the Meeting. The remaining would be considered approved votes for the particular agenda. If no one objected or offered a different opinion, otherwise would be deemed that the Meeting had resolved or approved the agenda unanimously. In order to avoid wasting time while waiting for vote counting, the next agenda will be considered. However, the following cases will be considered voided ballots as follows:

- (1) A ballot with more than one box marked, or no box marked at all, which indicates how to cast a vote.
- (2) a ballot with a crossed-out without a signature.
- (3) a ballot without a signature

The Company will not count void ballots as the basis for calculating votes except for Agenda 6 and Agenda 8 where voided ballots are counted as the vote base for the vote calculation.

For shareholders who appoint other persons as proxies to attend the meeting on their behalf and have already cast their votes in the proxy form. The Company has recorded such votes as specified by the shareholders in the proxy form.

In order to comply with good corporate governance principles, the Company invited one volunteer from the shareholders attended the meeting to witness the vote counting point. Mr. Piyadej Chaitrakulthong, a shareholder attending the meeting in person volunteered to be a witness to the vote counting.

Agenda 1 To acknowledge the minutes of the 2023 Annual General Meeting of Shareholders

The Chairman proposed to the meeting to acknowledge the minutes of the 2023 Annual General Meeting of Shareholders held on 10 April 2023. A copy of the minutes of the meeting was sent to the shareholders together with the meeting invitation letter, which was accurately recorded according to the shareholders' meeting resolution.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

The agenda is for acknowledgment; the meeting's resolution is not required.

Resolution The meeting acknowledged the minutes of the 2023 Annual General Meeting of Shareholders.

Agenda 2 To acknowledge the report on the Company's operating results for the year 2023

The Chairman assigned Miss Amonwan Chaitrakulthong, Deputy Managing Director of Accounting and Finance to report the Company's 2023 operating results to the meeting.

Miss Amonwan Chaitrakulthong, Accounting and Finance Director summarized the Company's operating results as follows:

In 2023, the Company had total revenue of THB 535.46 million increased by THB 102.77 million or 23.75 % compared to the previous year due ready-mixed concrete increased by 1.77% and precast concrete increased by 32.38 % from the previous year as the Company expanded more branches in Pathum Thani province.

In 2023, the Company had gross profit margin which was THB 138.52 million or 25.87 % of total revenue which increased by 24.81 million baht or 21.81% compared to the previous year. The increase of gross profit margins was as the result of the increase of sales, which was at the same level as the previous year.

In 2023, the selling expenses of the Company increased by THB 13.46 million or 21.96% compared to the previous year due to increase in personnel in sales staff and transportation costs that vary as increase. The administrative expenses of the Company increased by 0.51 million Baht or 1.17% compared to the previous year according to the increase of estimated loss of impairment of investments in joint ventures and the estimate of the allowance for doubtful debts on debt collection.

In 2023, financial expenses of the Company increased by THB 5.31 million or 108.12% compared to the previous year due to the Company has requested loans from financial institutions to invest in machinery in Nawang Phase 5 and Prathum Thani branch to expand the customer base and increase in efficiency of production capacity.

In conclusion, the Company had net profit at THB 9.58 million, increased by THB 8.25 million or 618.70% compared to the previous year due to the income growth of Pathum Thani branch, Gross Margin Management and controlling sales and administrative expenses, resulting in the company's net profits increase as for the reasons mentioned above.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

The agenda is for acknowledgment; the meeting's resolution is not required.

Resolution The meeting acknowledged the Company's 2023 operating results.

Agenda 3 To consider and approve the Company's financial statements for the year ended 31 December 2023

The Chairman assigned Miss Amonwan Chaitrakulthong, Deputy Managing Director of Accounting and Finance to report the detail of the Company's consolidated financial statements as follows:

Miss Amonwan Chaitrakulthong, Deputy Managing Director of Accounting and Finance said that the Company proposed the meeting to consider and approve the Company's financial statements for the fiscal year ended December 31, 2023, which has been audited by the auditor and verified by the Audit Committee. Details appear in the report 56-1 (One Report) for the year 2023 sent to the shareholders together with the meeting invitation prior to the meeting, with significant details as follows:

| | 2023 (million Baht) | 2022 (million Baht) |
|---------------------------|---------------------|----------------------|
| Current assets | 245,060,363 | 176,994,563 |
| Total assets | 793,957,682 | 673,863,107 |
| Current liabilities | 326,239,282 | 206,174,103 |
| Total liabilities | 427,672,854 | 302,957,945 |
| Total revenue | 538,140,731 | 436,396,797 |
| Shareholders' Equity | 366,284,828 | 370,905,162 |
| Net profit | 9,579,544 | 1,332,893 |
| Earnings per share (Baht) | 0.017 | 0.002 |

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

The Company proposed the meeting to consider and approve the Company's financial statements for the fiscal year ended December 31, 2023, which has been audited by the auditor and verified by the Audit Committee. Details appear in the annual report sent to the shareholders together with the meeting invitation prior to the meeting.

Resolution The meeting considered and unanimously approved the Company's financial statements for the year ended 31 December 2023 with the votes as follows:

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | | |
| Void ballot | 0 | votes | | |

Agenda 4 To consider and approve the appropriation of profits as legal reserve and the non-dividend payment for the operating result on 31 December 2023

The Chairman assigned Miss Amonwan Chaitrakulthong Deputy Managing Director of Accounting and Finance to report on this agenda.

Miss Amonwan Chaitrakulthong, Deputy Managing Director of Accounting and Finance informed the meeting that the Company's Operating results for the past fiscal year ended December 31, 2023, according to the separate financial statements for the fiscal year ended December 31, 2023, audited by the auditor. The Company had a net profit for the Company's operating results for the year 2023 in the amount of 9,579,544 Baht and the retained earnings in the amount of 18,468,462 Baht.

Additionally, the Company has the policy to pay dividends at a rate of not less than 40 percent of the net profit after the deduction of corporate income tax and legal reserve each year. In this regard, the Company will consider paying dividends by taking various factors into account in order to maximize the benefits to shareholders. The dividend payment must not affect the operation, financial position, liquidity, investment plan in each period, and other factors related to the management of the Company.

The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to consider and approve the appropriation of profit from the operating results ended as of 31 December 2023 as legal reserves in the amount of Baht 492,856 and the non-dividend payment from the net profits of the operating results of the year 2023, due to the Company would like to preserve its cash as working capital and business expansion.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The meeting considered and unanimously approved the appropriation of profits in the amount of 492,856 Baht as legal reserve and the non-dividend payment for the operating result for the year 2023 as proposed with the votes as follows:

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | | |
| Void ballot | 0 | votes | | |

Agenda 5 To consider and approve the appointment of directors replacing those who retire by rotation

The Chairman informed that in order to comply with the good practices of the good corporate governance policy, directors retiring by rotation will leave the meeting room as follows: Mr. Natthapong Limkhunpong, Mr. Somchai Lerdsakviman and Mr. Umnart Chaitrakulthong. The Chairman assigned Ms. Manunya Thitinantawan Legal Consultant to report this agenda.

Ms. Manunya Thitinantawan informed that regarding section 71 of the Public Limited Companies Act B.E. 2535 (1992) and the Company's Article of Association clause 18, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. Three must be a drawing by lots to determine the directors retiring in the first and the second year following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. At this 2024 Annual General Meeting of Shareholders, the names of the directors who must retire by rotation are as follows:

1. Mr. Natthapong Limkhunpong Independent Director
2. Mr. Somchai Lerdsakviman Independent Director
3. Mr. Umnart Chaitrakulthong Director

Criteria for selecting persons to be appointed as directors of the Company has not been considered by the Nomination and Remuneration Committee since the Company has not yet appointed the Nomination and Remuneration Committee but it was considered jointly by the Board of Directors of the Company and presented the appropriate person to the meeting by considering the structure of the board of directors and the qualifications of three directors individually. The Board of Directors deems that their qualifications are in accordance Public Limited Companies Act and Securities and Exchange Act and other related laws (if any). Being appropriate in terms of qualifications, knowledge, ability,

experience suitable for the business of the Company, and performance as a director of the Company in the past, has been beneficial to the Company. Both of them have no prohibited characteristics and do not engage or hold shares in any business that is in competition with the Company's operations. Besides, the Board of Directors has considered that the persons nominated as independent directors will be able to express their opinions independently on the Company's operations. and have qualifications in accordance with the laws related to the requirements relating to independent directors. Details of the definition of independent directors.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions, it was proposed to the shareholders' meeting to vote for the appointment of directors individually.

Resolution The meeting considered and unanimously approved the appointment of the aforementioned directors those who retired by rotation to be re-appointed as a director of the Company for another term with the votes as follows:

1. Mr. Natthapong Limkhunpong

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | | |
| Void ballot | 0 | votes | | |

2. Mr. Somchai Lerdsakviman

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | | |
| Void ballot | 0 | votes | | |

3. Mr. Umnart Chaitrakulthong

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | | |
| Void ballot | 0 | votes | | |

Agenda 6 To consider and approve the director's remuneration

The Chairman assigned Mr. Surasit Chaitrakulthong, Chairman of the Executive Director to report on this agenda to the meeting.

Mr. Surasit Chaitrakulthong reported that the Company considered in accordance with the criteria and policies set by the Board of Directors by considering the responsibilities and performance of the Board of Directors and comparative information referring to other companies in the same industry. The size and nature of the businesses are similar, including the results of the survey of directors' remuneration by the Thai Institute of Directors Association (IOD), it was found that the directors' remuneration set by the Company was close to the average of the market.

The Board of Directors' meeting has been carefully considered. It was deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the determination of remuneration for directors for the year 2024 in the form of meeting allowance and bonus as per the following details:

1. Meeting Allowance

| Compensation components | Meeting Allowances /person/time |
|---------------------------------|---------------------------------|
| Chairman of the Board | 15,000 |
| Director | 10,000 |
| Chairman of the Audit Committee | 12,000 |
| Member of the Audit Committee | 10,000 |

The meeting allowance will be paid to the directors attended the meeting only.

2. Bonus

The Company will pay a bonus for the entire Board of Directors depending on the Company's operating results each year, as the Chairman of the Executive Board deems

appropriate; however, the total amount does not exceed 1,000,000 Baht (one million Baht) per year.

In determining the remuneration of the Board of Directors and sub-committees of the Company, they do not receive any benefits other than meeting allowance and Bonus as detailed above.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The Meeting considered and unanimously approved the director's remuneration as proposed with the votes as follows:

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | equal to | 0 |
| Void ballot | 0 | votes | equal to | 0 |

Agenda 7 To consider and approve the appointment of auditors, and their remuneration

The Chairman assigned Ms. Manunya Thitinantawan, Legal Consultant to report on this agenda to the meeting.

Ms. Manunya Thitinantawan reported that the Audit Committee has considered the qualifications of the Company's auditors based on their performance, independence of auditors, and audit fees. They had opinions and proposed to appoint;

1. Miss Satida Ratananurak CPA Licence No. 4753 or
2. Mrs. Sarinda Hirunprasurtwutti CPA Licence No. 4799 or
3. Mr. Somsak Chiratdhitiampyvong CPA Licence No. 8874 or
4. Mr. Chawalit Chaluyampornbut CPA Licence No. 8881

From EY Office Limited to be the Company's auditor for the year 2024. Any of the said auditors shall conduct audit works and express their opinion to the Company's financial statements. In case those auditors are not able to perform their duties, EY Office Limited shall provide its other auditor to perform duties instead. The nominated auditors have not provided any other services for the Company and have no relation or interest with the Company, subsidiaries, executives, major shareholders, or any other party related thereto. In this regard, the auditors nominated for appointment to be the Company's

auditors this year are the 6 years of the auditor's services. The audit fee for the year 2024 in the amount not exceeding 1,500,000 Baht, excluding other expenses.

The Board of Directors then proposed the Meeting to consider and approve the appointment of auditors, and their remuneration for the year 2024 according to the details presented.

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The Meeting considered and unanimously approved the appointment of auditors, and their remuneration as proposed with the votes as follows:

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | | |
| Void ballot | 0 | votes | | |

Agenda 8 To consider and approve the amendment to Company's Objectives and the amendment to the Memorandum of Association No. 3 as to be aligned with the amendment of the Company's Objectives.

The Chairman assigned Ms. Manunya Thitinantawan, Legal Consultant to report on this agenda to the meeting.

Ms. Manunya Thitinantawan reported that the Company wishes to amend the Company's objectives by adding 7 additional objectives to support the expansion of the Company's business as follows:

1. To carry on the business of trading, selling, renting airplanes, machinery, engines, mechanical tools, power tools, vehicles, including spare parts and equipment of such products.
2. To carry on the business of providing repairs, maintenance, inspections, including installation and correction of equipment for machinery, engines, mechanical tools, power tools, vehicles, and all types of aircraft.
3. To import and export products which are as specified in the Company's objectives.

4. To engage in work for hire through electronic bidding with government agencies and various municipalities.
5. To conduct any auction to sell products according to the Company's objectives to individuals, groups of persons, juristic persons, government agencies, and government organizations both within domestic and outside the country.
6. To participate in auction contracts or make agreements with government agencies, government organizations, individuals, and juristic persons for hire to make or sell goods or services, to request or acquire rights, concessions, licenses, or rights necessary to conduct business according to the Company's objectives.
7. To join in any joint venture, co-invest with any individual, juristic person, public and private organizations either inside or outside the kingdom and/or whether the objectives are the same or different from the Company's objectives.

The Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and approve the amendment to Company's Objectives and the amendment to the Memorandum of Association No. 3 as to be aligned with the amendment of the Company's Objectives as follows:

"Clause 3. The objectives of the company consist of 32 items, details as in BMJ. 002 form attached."

The Company gave shareholders an opportunity to ask questions or express additional opinions. However, it appeared that no one asked questions or offered any opinions.

Resolution The Meeting considered and unanimously approved the amendment to the Company's Objectives and the amendment to the Memorandum of Association No. 3 as to be aligned with the amendment of the Company's Objectives as proposed with the votes as follows:

| | | | | |
|-------------|-------------|-------|----------|-----|
| Approved | 411,179,900 | votes | equal to | 100 |
| Disapproved | 0 | votes | equal to | 0 |
| Abstained | 0 | votes | equal to | 0 |
| Void ballot | 0 | votes | equal to | 0 |

Agenda 9 Other business (if any)

The Chairman asked the shareholders attended the meeting whether they would like to propose other agendas for this meeting or not. As no one proposed any other matter to the meeting, the chairman then gave the shareholders the opportunity to ask further questions, which the shareholders made inquiries as follows:

Mrs. Chanudda Neiwpipat, a proxy from the Thai Investors Association

The financial statement showed short-term debt repayments, which were promissory notes that must be paid by one year, amounting to 142 million baht, which was 70% of the total debt however, due to the activity of listed companies and investors meeting (SET Opportunity Day) on March 11, 2024, the management informed that there will be no increase in registered capital in the near term. Therefore, I would like to ask how the Company would procure to have source of fund in order to repay debt?

Mr. Ekkachai Chaitrakulthong, Managing Director

The Company places great importance on managing such debts. The Company has two types of loans for working capital: long-term loans and short-term loans. For the amount that the Company has received approval from financial institutions for long-term loans, the Company has already used some of the money to meet its objectives in construction and investment projects. And there are still some part that the Company has not yet used. The Company responded to shareholders' initial questions on which funds the Company would procure to repay debt. At present, the Company uses fund deriving from the operating results in each period to repay loans from financial institutions, and the Company has never had defaulting on payments record.

Miss Amonwan Chaitrakulthong, Deputy Managing Director of Accounting and Finance

To provide additional information to shareholders from the initial questions. As for the two types of company loans, as Mr. Ekachai Chaitrakulthong has initially explained on both short-term and long-term loans The Company chooses to use short-term bills from financial institutions. Both types of products that the Company chose, have similar interest rates and the Company will use the method of renewing bills when payment is due. Or upon the payment due date, the Company will use money from the business operations to pay according to the financial institution's agreement.

Mrs. Chanudda Neiwpipat, a proxy from the Thai Investors Association

From the Company's operating results, it found that the Company had outstanding accounts receivable at 3 months to more than 12 months, amounting to 89% of all trade receivables. The Company already has a policy to follow up and expedite debtors, screen debtors, provide guarantees, grant credit, and reduce credit limits but it was found that there were still a large number of outstanding debtors. Does the Company have a plan for managing other debtors ?

Mr. Ekkachai Chaitrakulthong, Managing Director

In the debtor management, the Company makes allocations based on the age of the debtors. And there is also a division of grades of debtors. To answer questions from shareholders, the Company categorizes its customers into both government contractors and private sector customers. In the past, customers in the government sector had encountered considerable problems in disbursing government funds, which gave rise to the period of outstanding debtors' balances. This group of customers is a group of customers with a good payment record. There is no record of bad debt from the Company.

Mrs. Chanudda Neiwpipat, a proxy from the Thai Investors Association

From the data, it is found that the average debtor collection period takes longer than the average creditor payment period. Does it affect the company's cash flow? And the company has policies and guidelines for negotiating with creditors. or guidelines for extending the payment period or how to manage it in other ways?

Mr. Ekkachai Chaitrakulthong, Managing Director

The Company has a company policy to manage the proportion of debt repayment period and average debt repayment period to be similar initially. The Company still has working capital in the business. This situation occurs in the short term period because government disbursement is currently resuming to normal. This situation does not affect the Company's cash flow.

Mrs. Chanudda Neiwpipat, a proxy from the Thai Investors Association

Does the Company have an ESG plan to develop the Company sustainably in 2024?

Mr. Ekkachai Chaitrakulthong, Managing Director

The Company has already implemented some ESG operations. For example, arranging additional zones for green space within the factory, Ordering green raw materials that are

environmentally friendly. and managing and controlling various energy uses in the organization This will be presented to shareholders in the next topic.

As no one asked further questions, The Chairman assigned Mr. Ekkachai Chaitrakulthong, Managing Director report summarizing the company's overview in 2023 and business plans in 2024 with the following details:

In 2023, the Company has expanded more branches and expanded the customer base to Pathum Thani province because the Company analyzed that the area of Pathum Thani province, Bangkok and surrounding areas are areas with potential. There is continuous growth and expansion of the city. This is reflected in the operating results in the second quarter and in the third quarter of 2023. The Company has realized increased revenue from branch expansion to Pathum Thani province. In 2024, the Company has planned to continue releasing new products which will be produced in the Nawang Phase 5 factory. The Company still plans to build a customer base. And expanding the customer base, mainly, in the eastern region for expanding work in the EEC area, which is still an area with potential, especially in areas near industrial zones.

In 2023, the Company received a corporate governance assessment score of 5 stars or “excellent level” (Excellent CG Scoring) from the Thai Institute of Directors Association (THAI IOD) with the support of The Stock Exchange of Thailand. The Company places importance on operating the Company with transparency, good governance and operating in accordance with good corporate governance guidelines.

Currently, the Company has a total backlog of 92 million baht, which has already been realized approximately 66 million baht and is expected to receive additional work of approximately 26 million baht. If compared with data from the past several years, the backlog in 2024 will decrease from previous year since the company is affected by fluctuations in the price of raw materials, it has a policy to keep the backlog or orders from customers short and reduced in order to reduce the risk from fluctuations in the price of such raw materials. In 2024, the Company aims for growth at least 10 % to 15 % from 2023 from the customer group that has already mentioned above. As for the project in 2024, the Company continues to invest in the Nawang Phase 5 project from 2023 to support the launch of new products, expanding the customer base in the delivery area to the central region, including the EEC area as well. As for the sustainability action plan (ESG), the Company plans to increase green space in the factory, effectively manage water in the organization, water treatment for reusing within the organization and plans for reducing greenhouse gas emissions from 2023.

As no one asked further questions, the chairman then declared the meeting adjourned.

The meeting was adjourned at 10.57 a.m.

Signed



Chairman of the Meeting

(Mr. Natthapong Limkhunpong)

Chairman of the Board