

TRANSLATE

Minutes of the Annual General Meeting of Shareholders for Year 2025
of
Pylon Public Company Limited

The e-meeting was held on Tuesday, 29th April 2025, at 2.30 pm. in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020). The e-meeting was held by using the IR PLUS AGM application where electronic traffic data of all participants was collected as evidence, for example, username as well as date and time of the beginning and the end of the meeting. Also, the visual and audio data of the meeting as well as the voting scores of the participants were recorded. Moreover, the meeting was conducted according to the Company's Articles of Association and the procedures of the annual general meeting of shareholders as prescribed by the listed company supervisory bodies such as the Ministry of Commerce, the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission. The Company also complied with the IT security measures in line with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and relevant notifications at the Company's meeting room, 252 SPE Tower, 14th Floor, Phahon Yothin Rd., Sam Sen Nai Subdistrict, Phayathai District, Bangkok 10400.

However, due to the discrepancy in the information in the abbreviated notice of the Annual General Meeting of Shareholders sent by the Thailand Securities Depository, which specified the meeting location as the company's headquarters, which conflicts with the electronic meeting format that the Board of Directors had approved on 25th February, 2025. The company had announced the Board's resolution on 25th February, 2025, specifying that the 2025 Annual General Meeting of Shareholders would be held via electronic media, and this was disclosed through the electronic system of the Stock Exchange of Thailand, as well as specified in the full meeting invitation. Due to this information discrepancy, some shareholders traveled to attend the meeting at the company's headquarters. To facilitate and preserve the rights of shareholders who traveled to attend the meeting at the company, the company has prepared meeting rooms and necessary communication equipment for shareholders, so that shareholders who traveled to the company can participate in the online meeting. They can join the meeting, cast votes on each agenda item, as well as ask questions and offer opinions during the meeting, just like shareholders who are attending the meeting online.

Mr. Seri Chintanaseri, Chairman of the Board of Directors, assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee to report the number of shareholders and the number of shares held by those attending the Meeting.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting as follows:

The number of Shareholders who attended the Meeting (Shareholders & Proxies) was as follows:

Shareholders	8	Persons	Number of Shares	385,427,620	Shares
Proxies	29	Persons	Number of Shares	93,036,762	Shares
Shareholders via Electronic Means	9	Persons	Number of Shares	1,563,263	Shares
Proxies via Electronic Means	1	Persons	Number of Shares	332	Shares
Total	47	Persons	Number of Shares	480,027,977	Shares
Percentage	64.0145	Total Number of Shares		749,873,396	Shares

The total number of shareholders who attended the Meeting was persons holding 480,027,977 shares or 64.0145% of total shares, which constituted the quorum as prescribed in the Company's Articles of Association. Mr. Seri Chintanaseri, Chairman of the Board of Directors, chaired the Meeting.

Before commencement, the Company's staff presented the layout of fire exits to the shareholders for safety purpose.

The Chairman then declared the Meeting open and introduced the directors, the auditor, the legal advisor (voting inspector) who presented at the Meeting to the shareholders. The details were as follows:

Directors who attended the Meeting

1. Mr. Seri Chintanaseri Independent Director / Chairman
2. Mr. Vongchai Sangarayakul Director /
Member of the Nomination and Remuneration Committee
3. Dr. Chaipat Sahasakul Independent Director /
Chairman of the Audit and CG Committee /
Member of the Nomination and Remuneration Committee
4. Professor Emeritus Dr. Vinit Chovichien Independent Director /
Chairman of the Nomination and Remuneration Committee /
Member of the Audit and CG Committee
5. Dr. Chanet Sangarayakul Director /
Chairman of the Executive and Risk Management
for Sustainability Committee / President

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|-------------------------------|--|
| 6. Mr. Praisun Wongsomith | Independent Director /
Member of the Audit and CG Committee |
| 7. Mr. Bordin Sangaranyakul | Director /
Member of the Executive and Risk Management
for Sustainability Committee / Senior Executive Vice President –
Management & Finance |
| 8. Mr. Somsak Viriyapipat | Director /
Member of the Executive and Risk Management
for Sustainability Committee / Senior Executive Vice President –
Equipment & Facilities |
| 9. Mr. Pisun Sirisuksakulchai | Director /
Member of the Executive and Risk Management
for Sustainability Committee / Senior Executive Vice President –
Engineering & Marketing |

The number of directors who attended the Meeting was 9 or 100% of total directors.

Attendees and voting inspector.

- | | |
|-----------------------------|--|
| 1. Ms. Sansanee Poolsawat | Auditor, Proud in Pro Co., Ltd. |
| 2. Ms. Witita Sujitranuch | Auditor, Proud in Pro Co., Ltd. |
| 3. Ms. Sathima Chintanaseri | Legal Advisor – Bangkok Attorney Co., Ltd.
(Voting inspector) |

Before the beginning of the meeting, the Chairman assigned an officer to explain the voting procedures for each agenda item. The details were as follows:

In voting, one share shall have one vote. At the meeting, the agenda items considered shall be as per the order of the agenda items in the invitation letter to the meeting. Each agenda item shall be presented prior to beginning of the voting session. The shareholders wishing to disapprove or abstain from the voting shall choose “Disapprove” or “Abstain” in the “Agenda” menu of the IR PLUS AGM application, before confirming their voting decision by entering their “Pin Code”. For the shareholders not choosing any option on each agenda item, their votes shall be considered as “Approve”. In addition, there is no voided ballot as the voting is conducted via an online application.

The shareholders or the proxies are allowed to make questions or raise opinions via the IR PLUS AGM application. In doing so, they shall inform of their names and surnames before starting their questions or opinions. They can submit their questions or opinions throughout the meeting session. They can also make their questions through the visual and audio system for our staff's further contact and collection. The Company will provide answers to questions and consider recommendations from the shareholders relating to respective agenda item or agenda Item 9 for other matters which will be available for general discussion.

The Chairman provided time for the shareholders to make any inquiries. After no comments were made by the shareholders, the Chairman commenced the Meeting and proceeded in accordance with the following agendas.

Agenda 1: Report from the Chairman

Regarding quality assessment of the Annual General Meeting of Shareholders for Year 2024 conducted by Thai Investors Association with the support from SET and SEC, the Company received the score 96%.

In addition, according to the Stock Exchange of Thailand (SET)'s evaluation of the listed companies' corporate governance for Year 2024, the Company received average score of 80 out of 100, which is at the same level as the average score of listed companies in the property and construction sector.

In addition, the company remains a member of the Collective Action Against Corruption (CAC) from the Thai Institute of Directors Association, whereby the company has continuously implemented anti-corruption policies.

(Remark: On this agenda, there was 1 additional shareholder holding 55,100 shares attending the Meeting. Thus, there were a total of 48 shareholders attending the Meeting with a total of 480,083,077 shares accounting for 64.0219% of total shares.)

Resolution : The Meeting acknowledged these matters.

Agenda 2: To consider and certify the Minutes of the Annual General Shareholders' Meeting for Year 2024

The Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for Year 2024 held on 29th April 2024 and the Minutes of the 2024 AGM were submitted to the Stock Exchange of Thailand within the required timeframe. The said Minutes were posted on the Company's website at www.pylon.co.th for disclosure to the shareholders and investors in general. There were no shareholders opposing or requesting to amend the Minutes of the 2024 AGM. The details are as per the copy of the Minutes (Enclosure No.1).

The Board of Directors deemed it appropriate to propose to the AGM to certify the Minutes of the Annual General Meeting of Shareholders for Year 2024 as accurately recorded.

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and opinions.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or opinions for this agenda item, the Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for Year 2024.

Resolution : Having considered the Minutes of the Annual General Meeting of Shareholders for Year 2024, the Meeting certified the Minutes of the Annual General Meeting of Shareholders for Year 2024 with the unanimous votes of the shareholders total who attended the meeting and cast their votes attending the meeting as follows:

Approved	48	voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes		
Voided Ballot	-	voters	No. of shares	-	votes		

Agenda 3: Report of the operating results for Year 2024

The Chairman assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, to report the 2024 operating results to the Meeting.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee reported to the Meeting that, In 2024, the company and its subsidiaries generated total revenue 821.13 million baht by which the revenue from construction services totaling Baht 813.60 million, a decrease of Baht 665.64 million or 44.99% from the previous year. This was due to a reduction in backlogs, while new projects acquired early in the year were mostly small-scale. Large-scale projects were only secured later in the year, with start dates postponed to early to mid-2025. All new projects won in 2024 were from the private sector.

For government projects, then was a project i.e. The Bang Bal-Bang Sai Flood Drainage Canal Project in Ayutthaya Province which has started from mid 2023.

Important private sector projects received in 2024 include: Thai Group Quarter Project, PR 3 Project, Marquis Phayathai Project, Hatai Silom Bangkok Project, Embassy Wireless Project, Evolution Data Centres Bangna Project, Project O Mixed-Use Development, Terra Data Centre 2 (North Building) Project, Carabao Office Building (CBG Headquarter) Project, and the Woeng Nakhon Kasem Yaowarat Project.

In 2024, the company and its subsidiaries had net profit for the period Baht 0.50 million, decreasing from the previous year by 105.83 million baht or 99.53%. The net profit margin was 0.06%, decreasing from 2023 which was at 7.14%, which resulted from the lower of revenue and profit margin. The basic earnings per share was 0.0007 baht per share.

As at 31st December 2024, the Company and its subsidiary's total assets were Baht 1,096.84 million, total liabilities of Baht 153.92 million and total shareholders' equity of Baht 942.91 million, representing a debt to equity ratio of around 0.16 time, current ratio of 7.23 times and the return on equity was 0.05%

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and recommendations.

Mr. Boonchuay Tangwattanasirikul inquired to the meeting:

Since the operating results for the year 2024 show that the company's revenue decreased due to less work in the market, please describe if there are any other factors that might impact the company's performance.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the meeting:

Overall performance has shown a declining trend since the COVID period. The volume of works in the market have decreased, but the number of players has remained unchanged, higher resulting in price competition and less company's profitability. The company has tried to manage the situation to its fullest capacity, allowing it to still make profit whereas many companies make losses. The Company's profit might not meet shareholders' expectations. The company has been reporting its performance and situation through the Opportunity Day every quarter. However, the performance trend for 2025 is expected to improve significantly.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to acknowledge the 2024 operating results as reported.

Resolution : The Meeting acknowledged the 2024 operating results as reported.

Agenda 4: To consider and approve the annual financial statements ended 31st December 2024

The Chairman proposed to the Meeting to consider and approve the Company's financial statements ended 31st December 2024 that had been audited and certified by the auditor from Proud in Pro Company Limited as well as reviewed by the Audit and CG Committee. The financial statements were presented in the Company's one report 2024 attached to the Notification of the Annual General Meeting of Shareholders (Enclosure No.2).

The Board of Directors deemed it appropriate to propose to the AGM to consider and approve the annual financial statements ended 31st December 2024.

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and recommendations.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and cast votes on the approval of the annual financial statement ended 31st December 2024.

Resolution : Having considered the matter, the Meeting had the resolution to approve the annual financial statements ended 31st December 2024 with the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	48	voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes		
Voided Ballots	-	voters	No. of shares	-	votes		

Agenda 5: To consider and approve the net profit appropriation and dividend payment

The Chairman assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, to report the details regarding the profit appropriation and dividend payment to the Meeting.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee reported to the Meeting that Pursuant to Section 116 of the Public Limited Company Act B.E.2535 and Article 48 of the Company's Articles of Association, the Company is required to allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount of not less than 10% of the registered capital.

With respect to this, the Company's reserve fund has reached the amount of Baht 37,979,500 which is 10.13% of the registered capital as required by law.

The Company has a policy to pay a dividend at a rate of not less than 40% of net earnings after income tax. However, the Company may pay less than the specified rate if the Company has to use the earnings for business expansion, investment or other purposes, upon approval of the Company's Board of Directors and consideration and approval of the shareholders' meeting.

The Company's net profit as per its annual financial statements ended 31st December 2024 was Baht 501,238. The Company's Board of Directors' Meeting had the resolution to make a dividend payment from unappropriated retained earnings as shown in the statement of financial position as at ended 31st December 2024 which were audited and certified by the Company's auditor at the rate of Baht 0.04 per share or a total of Baht 29,994,935.84 or 5,984.17% of the net profit which is in accordance with the Company's dividend policy. The dividends will be paid on 23rd May 2025. The company has not appropriated net profit as legal reserve in 2024 because the company's legal reserve has been completely appropriated as required by law since 2015.

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and recommendations.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to consider and approve the net profit appropriation and dividend payment.

Resolution : Having considered the matter, the Meeting had the resolution to approve the net profit appropriation and dividend payment from Retained Earning at the rate of Baht 0.04 per share, totaling Baht 29,994,935.84 for the existing 749,873,396 ordinary shares. The dividend will be granted to the shareholders whose names appeared on the Record Date, Wednesday 19th March 2025. The dividend is to be paid on Friday 23rd May 2025 with the unanimous votes of the shareholders who attended the meeting and cast their votes as follows as follows:

Approved	48	voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-

Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	-	voters	No. of shares	-	votes		

Agenda 6 : To consider and approve the appointment of directors in replacement of directors who would be retired by rotation

The Chairman assigned Professor Emeritus Dr. Vinit Chovichien, Chairman of the Nomination and Remuneration Committee, to report the details to the Meeting.

Professor Emeritus Dr. Vinit Chovichien informed that according to Section 71 of the Public Limited Company Act B.E. 2535 and Article 21 of the Company's Articles of Association, it is stipulated that one-third of the directors shall retire from the office upon the Shareholders' Annual General Meeting. The directors who retire during the first and second year following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. This year was the twentieth year of the Company being the public company limited and there were 3 directors to retire by rotation as follow:

- | | |
|------------------------------|----------------------|
| 1. Mr. Seri Chintanaseri | Independent Director |
| 2. Mr. Praisun Wongsmith | Independent Director |
| 3. Mr. Vongchai Sangarayakul | Director |

In order to promote a good corporate governance and emphasize on importance of the shareholders, the Company allowed the shareholders to propose names of the candidates to the director position through the Company's website from 14th November 2024 to 31st January 2025. However, none of the shareholders proposed the candidates within the specified deadline. The Nomination and Remuneration Committee therefore deemed it appropriate to elect the 3 directors who retired by rotation as directors of the Company for another term, based on consideration of their qualifications, experiences, expertise and past achievements (Enclosure No.3).

To ensure transparency of the election, the Chairman asked the 3 directors who had retired by rotation to exit the meeting and delegated Professor Emeritus Dr. Vinit Chovichien, Independent Director, to chair the Meeting.

Professor Emeritus Dr. Vinit Chovichien informed the Meeting that for this agenda item ,

The acting Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and recommendations.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and elect each individual candidate to the director position for another term.

Resolution : Having considered the matter, the Meeting had the resolution to elect 1) Mr.Seri Chintanaseri Independent Director 2) Mr. Praisun Wongsmit Independent Director 3) Mr. Vongchai Sangarayakul Director as the Company's director for another term with the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Mr.Seri Chintanaseri

Approved	47	voters	No. of shares	480,082,745	votes	Equivalent to	99.9999%
Disapproved	1	voters	No. of shares	332	votes	Equivalent to	0.0001%
Abstained	-	voters	No. of shares	-	votes		
Voided Ballots	-	voters	No. of shares	-	votes		

Mr. Praisun Sangarayakul

Approved	48	voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes		
Voided Ballots	-	voters	No. of shares	-	votes		

Mr. Vongchai Sangarayakul

Approved	48	voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes		
Voided Ballots	-	voters	No. of shares	-	votes		

After that, the acting chairman invited all 3 directors returning to the Meeting and notified the resolution for acknowledgment.

Agenda 7: To consider and approve the directors' remuneration for Year 2025

The Chairman assigned Professor Emeritus Dr.Vinit Chovichien, the Chairman of the Nomination and Remuneration Committee, to report to the Meeting.

Professor Emeritus Dr.Vinit Chovichien informed the Meeting that the Nomination and Remuneration Committee considered and determined the directors' remuneration based on the status of the Company, each director's duties and responsibilities and comparison with the same business with approximate size. The Nomination and Remuneration Committee proposed, in accordance with the Board of Directors' opinion, to the Meeting to consider the directors' remuneration for Year 2025 as follows:

1. Monthly remuneration

	2024 (Baht per month)	2025 (Baht per month)
- Chairman of the Board of Directors	50,000	50,000
- Chairman of the Audit and CG Committee	35,000	35,000
- Member of the Audit and CG Committee	31,000	31,000
- Director	21,000	21,000

Remark: The executive directors shall not be entitled to receive this monthly remuneration.

2. Meeting allowance

	2024 (Baht per meeting)	2025 (Baht per meeting)
- Director	5,000	5,000
- Audit and CG Committee member	5,000	5,000
- Nomination and Remuneration Committee member	5,000	5,000

3. Bonus : not exceeding Baht 3,000,000 to be allocated by the Board of Directors.

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders.

Dr. Chanet Sangaranyakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and recommendations.

Dr. Chanet Sangaranyakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and cast votes on the remuneration of directors for Year 2025.

Resolution : Having considered the matter, the Meeting had the resolution to approve the remuneration of directors for Year 2025 as proposed. The above matter was approved with the unanimous votes of no less than two-thirds of total votes of the Shareholders who attending the meeting as follows:

Approved	48 voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	- voters	No. of shares	-	votes	Equivalent to	-
Abstained	- voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	- voters	No. of shares	-	votes		

Agenda 8: To consider and approve the appointment of the auditors and their remuneration for Year 2025

The Chairman assigned Dr. Chaipat Sahasakul, the Chairman of the Audit and CG Committee, to present the information relating to the appointment of the auditor and the audit fee to the shareholders.

Dr. Chaipat Sahasakul reported to the Meeting that the Board of Directors deemed it appropriate that the Meeting should approve the appointment of Ms. Sansanee Poolsawat, CPA license No. 6977 or Mr. Somkid Tiatrakul, CPA license No. 2785 or Mr. Theerayut Panyathaweesub, CPA license No. 6553 or Ms. Vitita Sujitranuch, CPA license No. 7408 of Proud in Pro Company Limited as the auditor of the Company and its subsidiary for Year 2025. Note that Ms. Sansanee Poolsawat is the Company's auditor and its subsidiary's auditor for Year 2025 and Year 2025 will be the first year on duty. The audit fee for Year 2025 was proposed at not exceeding Baht 879,000 for the Company and not exceeding Baht 45,000 for its subsidiary. The fee is excluding out-of-pocket expenses such as transportation, accommodation, and allowance at the rate of Baht 350 per person and per day etc. which will be charged on an actual basis.

The abovementioned auditors have full qualifications in compliance with the rules of the Stock Exchange of Thailand. The auditors did not give other services to the Company and its subsidiary and had no relation and/or conflict of interest with the Company, its subsidiary, major shareholders or relevant persons. In case those auditors could not perform their duty, Proud in Pro Company Limited would provide a substitute

auditor with approval of the Company's Board of Directors. However, in case Proud in Pro Company Limited still could not provide the substitute auditor, the Board of Directors would then consider and appoint other auditor in replacement. The AGM should give the authority to the Board of Directors to consider and approve the appointment of auditors in both cases.

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee was also assigned to provide relevant answers and recommendations.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee , reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and approve the appointment of the auditors and their remuneration for Year 2025.

Resolution : Having considered the matter, the meeting approved the appointment of Ms. Sansanee Poolsawat, CPA license No. 6977 or Mr. Somkid Tiattrakul, CPA license No. 2785 or Mr. Theerayut Panyathaweesub, CPA license No. 6553 or Ms. Vitita Sujitranuch, CPA license No. 7408 of Proud in Pro Company Limited as the auditor of the Company and its subsidiary for Year 2025. Note that Ms. Sansanee Poolsawat is the Company's auditor and its subsidiary's auditor for Year 2025 and Year 2025 will be the first year on duty. The abovementioned auditors have full qualifications in compliance with the rules of the Stock Exchange of Thailand. The auditors did not give other services to the Company and its subsidiary and had no relation and/or conflict of interest with the Company, its subsidiary, major shareholders or relevant persons. In case those auditors could not perform their duty, Proud in Pro Company Limited would provide a substitute auditor with approval of the Company's Board of Directors. However, in case Proud in Pro Company Limited still could not provide the substitute auditor, the Board of Directors would then consider and appoint other auditor in replacement. The AGM should give the authority to the Board of Directors to consider and approve the appointment of auditors in both cases.

The audit fee for the Company and its subsidiary for Year 2025 shall not exceed the amount indicated below:

Audit Fee	Year 2025 (Baht)
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Pylon Public Company Limited	879,000
Excelon Company Limited (subsidiary)	45,000

The fee is excluding out-of-pocket expenses such as transportation, accommodation, and allowance at the rate of Baht 350 per person per day etc. which will be charged on an actual basis.

The above matter was approved with unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	48 voters	No. of shares	480,083,077	votes	Equivalent to	100%
Disapproved	- voters	No. of shares	-	votes	Equivalent to	-
Abstained	- voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	- voters	No. of shares	-	votes		

Agenda 9: To consider other matters (if any)

-None-

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet Sangarayakul was also assigned to provide relevant answers and opinions.

Mr. Boonchuay Tangwattanasirikul inquired to the meeting about the 2025 situation in the piling business as follows:

1. Regarding a situation where one player has just ceased its operations, how does this situation affect the company, and what is the piling business outlook in 2025?
2. How many sets of machinery does the company have, and how to manage them?
3. How many workers does the company have, and how to manage them with the current workload?
4. What is the current backlog, and what is the forecast for the future?

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the meeting:

1. During late 2024, there were still not many works. Most projects were commercial buildings, mixed-used building, hospitals, data center buildings, etc. The company expects that in 2025,

the Orange Line project will begin, which will increase the Diaphragm Wall works and lead to less competition, since one of the four major players who could perform this type of work has ceased its operations due to continuous losses over several years, this has caused the remaining three operators have to mobilize more machines in the Orange Line Project, resulting in all three operators being at near-full capacity.

2. Previously, the company had 5-6 sets of machinery for Diaphragm Wall. In 2025, the company invested in 2 additional sets of machinery purchased from the operator who ceased its operations. Currently, the company has 7-8 sets of machinery for Diaphragm Wall operations, some of which are being used for the Orange Line project and others are used available for other projects.
3. Currently, the company has works to support 16 teams or approximately 600 workers (compared to 85 workers before COVID). However, the company is cautiously increasing the number of teams based on the market workload.
4. The current backlog is approximately 1,700-1,800 million baht, not accounting for Q1 revenue, which is expected to be mostly recognized in 2025, and some of them will be booked in 2026.

Mr. Chayanwat Karawawattana asked the meeting:

1. With a major player withdrawing from the piling business, what is the company's plan to use this opportunity to expand the market share, and how to maintain the advantage if new competitors enter?
2. In 2025, how much CAPEX budget does the company plan for purchasing new machinery or equipment, and how will this affect the financial position (Leverage, depreciation)?

Dr. Chanet Sangaranyakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the meeting:

1. As mentioned earlier, one of the four major operators has ceased its operations due to continuous losses, resulting in the other three major operators being at near-full capacity.
2. In 2025, the company's board of directors has approved an investment budget of approximately 180 million baht. In practice, the management will gradually invest by carefully considering the workload in the market in order to reduce the risk on the financial structure.

Mr. Prasan Kerdyoo inquired to the meeting as follows:

What percentage the GP will improve from the previous year, resulting from fewer players?

Dr. Chanet Sangaranyakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the meeting:

The margin for previously accepted projects will still be low. Looking at the current workload, it is expected the margin will gradually improve and the overall performance is expected to be better than previous year. The selling price will be adjust by the market based on demand and supply.

The Chairman invited other questions/ recommendations from shareholders. There were no other questions/ recommendations. The Chairman then thanked all shareholders for attending the Meeting before closing the Meeting.

The Meeting adjourned at 3:44 p.m.

Signed.....Mr..Seri.Chintanaseri.....Chairman
(Mr. Seri Chintanaseri)

SignedMs..Thananpat.Taiwprateep... Secretary
(Ms. Thananpat Taiwprateep)