

TRANSLATE

Minutes of the Annual General Meeting of Shareholders for Year 2026
of
Pylon Public Company Limited

The meeting was held on Thursday, 30th April 2026, at 2:30 pm. at the Company's meeting room, 252 SPE Tower, 14th Floor, Phahon Yothin Rd., Sam Sen Nai Subdistrict, Phayathai District, Bangkok 10400.

Mr. Seri Chintanaseri, Chairman of the Board of Directors, assigned Dr. Chanet Sangaranyakul, 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 Sangaranyakul, 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	17	Persons	Number of Shares	409,487,052	Shares
Proxies	31	Persons	Number of Shares	84,409,340	Shares
Total	48	Persons	Number of Shares	493,896,392	Shares
Percentage	65.8640	Total Number of Shares		749,873,396	Shares

The total of 48 shareholders holding 493,896,392 shares or 65.8640% 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

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| 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. Mr. Praisun Wongsmith | 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 |
| 6. Associate Professor Dr.Tirawat Boonyatee | Independent Director / Member of the Audit and CG Committee |
| 7. Mr. Bordin Sangarayakul | 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.

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

In 2025, Professor Emeritus Dr. Vinit Chovichien, Independent Director / Member of the Audit and CG Committee / Chairman of the Nomination and Remuneration Committee, passed away. The Board of Directors' Meeting held on 13 November 2025 unanimously resolved to approve the appointment of

Mr. Praisun Wongsmith as a member of the Nomination and Remuneration Committee and to serve as Chairman of the Nomination and Remuneration Committee and resolved to appoint Associate Professor Dr. Thirawat Boonyatee as a director of the Company and as a Member of the Audit and CG Committee in replacement of Professor Emeritus Dr. Vinit Chovichien.

Associate Professor Dr. Thirawat, an Independent Director, possesses knowledge, competence, and experience in geotechnical engineering, which are beneficial to the Company's business operations. He is also fully qualified in accordance with the criteria prescribed by the SEC and the Company's requirements. The appointment was made within the authority of the Board of Directors pursuant to Article 24 of the Company's Articles of Association.

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:

For voting, one share shall be counted as one vote. The Meeting shall consider the matters in the order of the agenda items as specified in the invitation to the Meeting. Information on each agenda item shall be presented, after which voting shall be conducted for that agenda item. Shareholders who disapprove or wish to abstain from voting are requested to raise their hands and mark "Disapprove" or "Abstain", as the case may be, and sign their names clearly on the ballot cards. The Company's staff will collect the ballot cards for verification of the votes cast by the shareholders who raise their hands to vote as aforesaid. Shareholders who do not raise their hands shall be deemed to have approved the matter proposed to the Meeting for consideration and approval.

In addition, if any of the following cases are found on a ballot card, such ballot card shall be deemed invalid and shall not be counted as votes:

1. The ballot card is cast for an agenda item that does not correspond to the agenda under consideration.
2. The voter does not mark any box on the ballot card, or marks more than one box.
3. The ballot card is damaged to the extent that it cannot be determined how the voter intended to vote.

For shareholders who have appointed proxies and specified their voting instructions, the Company has already included such votes in the vote count prior to the commencement of the Meeting.

The Company has provided shareholders or proxies with an opportunity to ask questions or express opinions before voting on each agenda item. To ask questions or express opinions, shareholders or proxies may raise their hands or notify the Company's staff. They are requested to state their names and surnames before asking questions or expressing opinions. The Company's staff will collect the questions relevant to each agenda item, and the Company will respond to such questions or opinions raised by shareholders for each agenda item before the Meeting proceeds to vote on that agenda item. For general questions or opinions, the Company will respond to questions and consider opinions of shareholders that are beneficial to the Company under Agenda Item 9: Other Matters, which will be open for general discussion.

In this regard, if any shareholder or proxy wishes to ask questions or provide opinions that may affect the voting on any agenda item, such shareholder or proxy is requested to ask the questions or provide the opinions before the Meeting proceeds to vote on that agenda item.

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 2025 conducted by Thai Investors Association with the support from SET and SEC, the Company received the score 99.

For the Corporate Governance Report of Thai Listed Companies 2025 assessment conducted by the Stock Exchange of Thailand, the Company was rated "Good".

In addition, in the past year, the Company received its second renewal of certification as a member of the Thai Private Sector Collective Action Against Corruption from the Thai Institute of Directors Association. The Company has continuously implemented its anti-corruption policy and measures.

(Remark: On this agenda, there was 1 additional shareholder holding 4,345,000 shares attending the Meeting. Thus, there were a total of 49 shareholders attending the Meeting with a total of 498,241,392 shares accounting for 66.4434% 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 2025

The Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for Year 2025 held on 29th April 2025 and the Minutes of the 2025 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 2025 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 2025 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 2025.

Resolution : Having considered the Minutes of the Annual General Meeting of Shareholders for Year 2025, the Meeting certified the Minutes of the Annual General Meeting of Shareholders for Year 2025 with the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	49	voters	No. of shares	498,241,392	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 2025

The Chairman assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, to report the 2025 operating results to the Meeting.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee reported to the Meeting that, In 2025, the Company and its subsidiaries recorded total revenue of Baht 1,501.61 million, of which Baht 1,488.86 million was revenue from construction services, representing an increase of 83% from the same period of the previous year. Revenue was recognized from a total of 30 projects across various project types, the majority of which were private sector projects, comprising mixed-use projects, hotels, hospitals, data centers, office buildings, condominiums, factories, car park buildings, amusement parks, and museum buildings, totaling 28 projects. There were also 2 public sector projects.

Key private sector projects included the Woeng Nakhon Kasem–Yaowarat Project, the Hercules Project, The Ritz-Carlton BKK, The Riverside Project, Mercure Rangsit Hotel Project, the new building of Bangkok Christian Hospital, the new building of Chaophya Hospital, Osprey BKK Data Center Project, Terra Data Centre 2 Project, Carabao Office Building Project, PNP Tower Office Building Project, Widen by Sansiri Condominium Project, Sukhumvit 51 Condominium Project, The Base Wongsawang Condominium Project, and PTY Residence Sai 1 Condominium Project under the Sansiri Group; Life Udomsuk Station Condominium Project and Life Rama 4 Condominium Project under the AP Group; 16 Residence Condominium Project under the CPN Group; Porsche Design BKK Tower Condominium Project under the Ananda Group; and NAPA Huahin Condominium Project under Proud Real Estate Group, among others.

The public sector projects comprised the MRT Orange Line West Project, Bang Khun Non–Thailand Cultural Centre Section, at Din Daeng Station, including IVS 6 and IVS 7, and the Bang Ban–Bang Sai Flood Diversion Canal Project.

In 2025, the Company and its subsidiaries recorded net profit of Baht 210.79 million, representing an increase of 42,058% from the same period of the previous year. The net profit margin was 14%, increasing from 0.06% in the same period of the previous year. In 2025, the Company and its subsidiaries achieved the highest construction service revenue and net profit in six years since the outbreak of COVID-19. The key reason was the significant decline in market competition. Positive factors included the cessation of business operations in Thailand by one major operator, the commencement of the MRT Orange Line West Project, Bang Khun Non–Thailand Cultural Centre Section, large-scale commercial investments by the private sector, and greater emphasis by project owners on selecting qualified contractors following the collapse of the

State Audit Office building. These factors contributed to an increase in the Company's tender success rate, revenue recognition, and gross profit margin. From the second quarter of 2025 to the fourth quarter of 2025, the Company's gross profit margin averaged 25%, which was comparable to the level recorded in 2019 before the COVID-19 outbreak.

Regarding the financial position as of the end of 2025, the Company and its subsidiaries had total assets of Baht 1,513.07 million, total liabilities of Baht 389.35 million, and shareholders' equity of Baht 1,123.71 million. The debt-to-equity ratio was 0.35 times, and the current ratio was 3.66 times. The Company had deposits and investments in money market funds investing in government bonds totaling Baht 646 million, compared with interest-bearing debt of only Baht 85 million. This reflects the Company's strong financial position, high liquidity, and continued prudent business policy, which the Company has maintained since its establishment in 2002.

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:

1. Please explain the increase in accrued bonuses from approximately Baht 5.1 million in 2024 to Baht 25.5 million in 2025.
2. Advance payments for materials amounted to approximately Baht 62 million in 2024 and approximately Baht 12 million in 2025. Considering the increase in the Company's workload, why did advance payments for materials decrease?
3. Please provide details of the material items purchased in advance by the Company.

Mr. Bordin Sangarayakul, Member of the Executive and Risk Management for Sustainability Committee and Senior Executive Vice President-Management and Finance, reported to the meeting:

1. In 2024, the Company recorded net profit of only Baht 500,000. Initially, the Company did not intend to pay bonuses. However, at the end of 2024, the management saw signs of business recovery and therefore paid a bonus equivalent to 0.5 month's salary to employees in order to boost morale and retain employees. For 2025, after considering the Company's operating results,

which had significantly improved, the Company considered paying employee bonuses at a level appropriate to its performance and the prevailing economic conditions.

2. The decrease in advance payments may have been due to the timing of project execution, as several projects had already been completed while new projects had not yet commenced.
3. The Company's procurement practices for materials are as follows:
 - For steel bars, the Company locks in the price immediately upon receipt of the Letter of Award (LOA).
 - For concrete, the Company locks in the price, but payment is made upon delivery and actual use of the concrete.
 - For fuel, the Company is unable to purchase fuel in advance for a long period of time due to the lack of storage facilities.

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 2025 operating results as reported.

(Remark: On this agenda, there was 1 additional shareholder holding 400 shares attending the Meeting. Thus, there were a total of 50 shareholders attending the Meeting with a total of 498,241,792 shares accounting for 66.4435% of total shares.)

Resolution : The Meeting acknowledged the 2025 operating results as reported.

Agenda 4: To consider and approve the annual financial statements ended 31st December 2025

The Chairman proposed to the Meeting to consider and approve the Company's financial statements ended 31st December 2025 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 2025 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 2025.

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 2025.

Resolution : Having considered the matter, the Meeting had the resolution to approve the annual financial statements ended 31st December 2025 with the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	50	voters	No. of shares	498,241,792	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 2025 was Baht 210,539,653. 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 2025 which were audited and certified by the Company’s auditor at the rate of Baht 0.24 per share or a total of Baht 179,969,615.04 or 85.48% of the net profit which is in accordance with the Company’s dividend policy. The dividends will be paid on 22nd May 2026. The company has not appropriated net profit as legal reserve in 2025 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 0.24 per share, totaling Baht 179,969,615.04 for the existing 749,873,396 ordinary shares. The dividend will be granted to the shareholders whose names appeared on the Record Date, Wednesday 18th March 2026. The dividend is to be paid on Friday 22nd May 2026 with the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	50	voters	No. of shares	498,241,792	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 Mr. Praisun Wongsmith, Chairman of the Nomination and Remuneration Committee, to report the details to the Meeting.

Mr. Praisun Wongsmith 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 first year of the Company being the public company limited and there were 3 directors to retire by rotation as follow:

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| 1. Associate Professor Dr. Tirawat Boonyatee | Independent Director |
| 2. Dr. Chanet Sangarayakul | Director |
| 3. Mr. Bordin Sangarayaku | 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 13th November 2025 to 30th January 2026. 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.

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

Mr. Praisun Wongsmith, Chairman of the Nomination and Remuneration 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) Associate Professor Dr. Tirawat Boonyatee Independent Director 2) Dr. Chanet Sangarayakul Director 3) Mr. Bordin Sangarayakul Director as the Company’s director for another term with the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Associate Professor Dr. Tirawat Boonyatee

Approved	50 voters	No. of shares	498,241,792	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		

Dr. Chanet Sangarayakul

Approved	50 voters	No. of shares	498,241,792	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. Bordin Sangarayakul

Approved	50 voters	No. of shares	498,241,792	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 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 2026

The Chairman assigned Mr. Praisun Wongsmith, the Chairman of the Nomination and Remuneration Committee, to report to the Meeting.

Mr. Praisun Wongsmith 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 2026 as follows:

1. Monthly remuneration

	2025 (Baht per month)	2026 (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

	2025 (Baht per meeting)	2026 (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 2025 and 2026 : not exceeding Baht 3,000,000 to be allocated by the Board of Directors.

4. Other Remuneration

	2025 (Baht)	2026 (Baht)
Other Remuneration	none	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, 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 remuneration of directors for Year 2026.

Resolution : Having considered the matter, the Meeting had the resolution to approve the remuneration of directors for Year 2026 as proposed. The above matter was approved with the unanimous votes of the Shareholders who attended the meeting, exceeding the required two-thirds majority as follows:

Approved	50 voters	No. of shares	498,241,792	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 2026

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 2026. Note that Ms. Sansanee Poolsawat is the Company's auditor and its subsidiary's auditor for Year 2026. The audit fee for Year 2026 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.

Mr. Boonchuay Tangwattanasirikul asked the Meeting whether Excelon Co., Ltd. had already ceased its business operations and why there were still audit fees.

Dr. Chanet Sangarayakul reported to the Meeting that Excelon Co., Ltd. is a subsidiary in which the Company holds 99.99 percent of its shares. The company was originally established to support public sector projects. However, it has subsequently ceased carrying out business activities. Nevertheless, Excelon Co., Ltd. still has deposits and other assets and remains a subsidiary of the Company. Therefore, it is still required to have its financial statements audited in accordance with the law.

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 2026.

Resolution : Having considered the matter, the meeting approved 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 2026. Note that Ms. Sansanee Poolsawat is the Company's auditor and its subsidiary's auditor for Year 2026. 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 also gave 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 2026 shall not exceed the amount indicated below:

Audit Fee	Year 2026 (Baht)
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	50 voters	No. of shares	498,241,792	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 9: To consider other matters (if any)

(Remark: On this agenda, there was 1 additional shareholder holding 16,700 shares attending the Meeting. Thus, there were a total of 51 shareholders attending the Meeting with a total of 498,258,492 shares accounting for 66.4457% of total shares.)

-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 Tangwatanasirikul asked the Meeting how the Company manages risks arising from the increase in construction material prices.

Dr. Chanet Sangarayakul, Chairman of the Executive Committee for Corporate Sustainability and Risk Management, reported to the Meeting that the Company has a policy to maintain a certain level of liquidity for the purpose of securing the price of steel bars. Once the Company receives a Letter of Award (LOA) or enters into a legally binding commitment with a customer, it will immediately place orders for steel bars, particularly for private sector projects, for which the Company generally purchases almost 100 percent of the required quantity and stores them with the supplier for gradual withdrawal and use.

For concrete, the Company enters into price-lock agreements with suppliers, as the actual total quantity to be used cannot yet be fully determined. What the Company can do is to reach price agreements with suppliers, which helps lock in prices to a certain extent under normal circumstances.

In the past, this approach has enabled the Company to manage its costs effectively. Even during previous periods when fuel and steel prices rose significantly, the Company was barely affected in terms of cost. However, the current situation is considered unusually volatile. The rapid increase in fuel prices has affected concrete costs due to higher transportation expenses, and several suppliers have started to request price adjustments.

Nevertheless, the Company has been negotiating closely with suppliers in order to limit the impact as much as possible. At present, the Company acknowledges that there has been some impact, but it has not reached a level that would materially affect its operating results. The Company remains confident that its revenue and profit for this year will continue to grow.

In addition to negotiations with suppliers, the Company has also discussed with customers the possibility of sharing part of the impact, and some customers have provided support by allowing adjustments to contract prices.

Mr. Boonchuay Tangwatanasirikul further asked the Meeting how the cessation of business operations by Thai Bauer Co., Ltd. would affect the bored piling business, and what the Company's current backlog was.

Dr. Chanet Sangaranyakul reported to the Meeting that when one player exits the market, supply decreases, which has a positive impact on the remaining operators as competition is reduced. In the past year, the Company benefited from both lower competition and an increase in large-scale commercial projects in the private sector, resulting in improved project margins.

Mr. Boonchuay Tangwatanasirikul further asked the Meeting that, at present, the Company has approximately 30 sets of machinery and approximately 600 employees. If the workload increases, how would the Company increase its machinery or manpower?

Dr. Chanet Sangaranyakul reported to the Meeting that, in the past, in 2019, the Company used nearly 30 sets of machinery during the period when its operating performance was at its peak. However, after COVID-19 and the economic slowdown, the Company reduced its production capacity in line with market conditions. At present, as work has begun to recover, the Company has gradually and cautiously increased its production capacity from slightly more than 10 sets to approximately 20 sets. The Company's approach is to proceed gradually in order to avoid excessive fixed costs in the event of a market slowdown. The Company places importance on maintaining its competitiveness in terms of gross profit, cash flow, and credit with suppliers. At this time, the Company has no policy to make significant additional investments in machinery, except for the replacement of old machinery or to support specific types of work.

Mr. Boonchuay Tangwatanasirikul further asked the Meeting whether the Company would have any plan to invest in additional machinery if large-scale public sector projects, such as mass transit projects or double-deck projects, arise in the future.

Dr. Chanet Sangaranyakul reported to the Meeting that the Company adopts a relatively conservative approach, as public sector projects remain uncertain due to bureaucratic procedures and political factors. Therefore, the Company would not make any advance investment until there is clear evidence that the projects will actually materialize. At present, the lead time for ordering machinery is not long, at approximately three months. As such, the Company is still able to accommodate future opportunities without the need to rush into investment. In addition, the investment budget of approximately Baht 180 million for which approval had been sought is not intended solely for machinery, but also includes investment in IT systems and technologies used for construction management and cost control.

Mr. Boonchuay Tangwatanasirikul further asked the Meeting whether the Company had any labor-related issues.

Dr. Chanet Sangaranyakul reported to the Meeting that the Company currently does not have any labor-related issues, and the overall economy has not yet become overly heated. At the end of 2024, the Company operated slightly more than 10 sets of machinery. By mid-2025, this had increased to nearly 20 sets, while the number of workers increased from approximately 500 to more than 600 within a period of six months. Therefore, the Company believes that if the workload increases, it will still be able to secure additional labor accordingly.

A question submitted in advance by Mr. Chaisit Arammongkolvichai was presented to the Meeting. He asked about the situation of key raw materials, such as concrete, cement, steel bars, fuel, bentonite slurry, and polymers, in terms of prices, trends of potential shortages, and the impacts before and after the Middle East war.

Dr. Chanet Sangaranyakul, Chairman of the Executive Committee for Corporate Sustainability and Risk Management, reported to the Meeting that the matter was in line with what had been previously reported to the Meeting. The Company acknowledged that raw material prices were indeed volatile; however, the Company was still able to manage the situation, and the impact had not reached a material level.

A further question submitted in advance by Mr. Chaisit Arammongkolvichai was presented to the Meeting. He asked about the Company's current backlog and its approach to managing risks arising from raw material costs.

Dr. Chanet Sangaranyakul reported to the Meeting that, as of the date of the latest Opportunity Day presentation, the Company had a backlog of approximately Baht 2,200 million. Most of the projects included material costs, except for certain projects, such as the AP projects, the Ratchadamri Project, and the MRT Orange Line Project, for which the customers provide the materials themselves. With respect to risk management, the Company uses a combination of price locking, negotiations with suppliers and customers, and close management of project costs, as previously reported to the Meeting.

A further question submitted in advance by Mr. Chaisit Arammongkolvichai was presented to the Meeting. He asked about the competitive landscape and the Company's business targets for 2026.

Dr. Chanet Sangaranyakul reported to the Meeting that competition in 2026 is expected to be similar to the previous year, as the number of market players remains unchanged and the MRT Orange Line Project continues to proceed. The Company also expects that, in 2026, both revenue and profit will continue to grow, despite pressure from volatile material costs.

Ms. Wilawan Suwannasophon, a shareholders' rights protection volunteer and proxy from the Thai Investors Association, asked the Meeting the following questions:

1. With respect to new public sector mega projects in 2026, what percentage chance does the Company estimate it has of securing such projects, and how does the Company plan to prepare in terms of manpower and machinery?
2. Raw material costs: Given the volatility in construction material prices and labor costs, what cost management strategies does the Company have in place to maintain its gross profit margin at an appropriate level?
3. Environmental management: In foundation construction work, what measures does the Company have in place to reduce pollution impacts, such as PM 2.5 dust and noise, in order to comply with ESG standards and increasingly stringent regulations?

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

1. The Company is considered one of the major players in the market and believes that it will participate in large-scale public sector projects. However, the Company intends to diversify its risks by maintaining a mix of public and private sector projects. The Company does not wish to rely too heavily on any single type of work, as each type of project has different advantages and disadvantages. With respect to manpower and machinery, the Company has already made preparations to a certain extent and is still able to gradually increase its capacity depending on the situation.
2. With regard to raw material costs, construction material prices, and labor costs, which remain volatile, the Company has strategies to maintain its gross profit margin as previously reported to the Meeting.
3. At present, environmental standards for construction work have become increasingly stringent, particularly for large-scale projects located in the city center. The Company has undertaken several national-level projects and has not had any environmental litigation arising from the Company's scope of work. In addition, most dust from construction sites consists of larger particles and is not PM 2.5. PM 2.5 is generally caused by combustion, such as engine emissions or agricultural burning.

The Company has replaced old machinery and implemented real-time preventive maintenance to control combustion and reduce pollution. With respect to noise and vibration, the Company has monitoring systems in place in accordance with applicable standards. The measured values are mostly attributable to traffic outside the construction sites rather than the sites themselves, as the Company complies with EIA standards. Furthermore, the Company places importance on the environment, safety, and ESG, including employee safety. Safety is a matter of high priority for the Company, and as a result, the Company has had no severe accidents. The Company also has standards for controlling noise generated from work at construction sites, and all construction sites are equipped with noise monitoring devices. Based on the Company's experience, most noise comes from roads surrounding the construction sites rather than from the sites themselves, such as noise from trucks or even rainfall, which can be louder than the sound of operating machinery. When comparing daytime and nighttime operations, although the machinery operates in the same manner, noise levels differ significantly at night due to reduced traffic. Vibration is also mostly caused by trucks, particularly at construction sites located adjacent to main roads. Nevertheless, the values measured by the Company remain within the limits prescribed by law and the requirements of relevant authorities. In some cases, the Company's monitoring standards are even more stringent than the prescribed standards.

Mr. Kittisak Siriwat asked the Meeting the following questions:

1. Approximately how much does the Company spend annually on expenses for maintaining the condition of its machinery, or maintenance capex?
2. Please explain the investment in equity instruments as presented in the statement of cash flows, including the return on investment (ROI).

Dr. Chanet Sangarayakul assigned Mr. Chaiyaphol Sutthamanuswong, Executive Vice President – Accounting and Finance, to report to the Meeting as follows:

1. Machinery maintenance expenses in 2025 amounted to approximately Baht 40 million.
2. The investment refers to investment in money market funds, which are mutual funds that invest in government debt instruments. As the Company has excess liquidity, and shareholders' funds should be used for the Company's business operations, the Company should not invest such funds in shares or other businesses that carry risk. Therefore, the Company seeks to generate returns on its available cash while maintaining safety and liquidity. Normally, most of the Company's liquidity is placed in bank deposits, such as savings accounts and, to some extent, current accounts. The Company has therefore migrated part of its funds to money market funds that invest primarily in

government debt instruments or government bonds, accounting for more than 80 percent of the portfolio. Such funds provide liquidity comparable to bank deposits, as they can be redeemed when cash is needed, generally within approximately T+1. The risk level of this type of fund is very low, namely Level 1, and the funds invest in short-term instruments with maturities of not more than one year. The current return is approximately 1 percent, which is better than the return on general savings deposits. Short-term investments refer to fixed deposits with maturities of more than three months. The Company allocates part of its funds to fixed deposits with tenors of 4–12 months when it assesses that interest rates are on a downward trend and the Company does not yet need to use such funds.

Dr. Chanet Sangaranyakul reported to the Meeting that the Company would manage its business in all dimensions, including risk management, business opportunities, financial management to maintain the Company's liquidity, and social and environmental management for stakeholders, in order to maximize benefits for shareholders.

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 4:30 p.m.

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

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