

**Minutes of the 2021 Annual General Meeting of Shareholders  
through an Electronic Means (e-AGM)  
of SCI Electric Public Company Limited  
Thursday 13 May 2021, 1.00 p.m.**

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**Quorum** As at 1.00 p.m., there were 10 shareholders attending in person through an electronic means (e-AGM) and 41 proxies presented at the meeting totaling 51 attendees, representing 458,699,528 shares or 61.1599 per cent of the total issued shares. This constituted a quorum.

**Additional Information** During the meeting, there were additional 2 shareholders registered to the meeting through an electronic means (e-AGM). Thus, there were totaling 53 shareholders presented at the meeting, representing 458,709,529 shares or 61.1613 per cent of the total issued share capital.

**Directors Attending the Meeting**

At present, the Company has 10 directors as per the followings and all directors have attended the meeting (representing 100 per cent of all directors).

- |     |                                |   |
|-----|--------------------------------|---|
| 1.  | Mr. Noppol Milinthangoon       | Chairman of the Board and Independent Director  |
| 2.  | Mr. Kriangkrai Pheanvitayaskul | Director and Chief Executive Officer  |
| 3.  | Ms. Aunada Phrutinarakorn      | Director, Member of Nomination and Remuneration Committee and Chairman of Executive Board |
| 4.  | Mr. Thanawat Yanisrangkul      | Director and Chief Financial Officer  |
| 5.  | Mr. Sirichai Phrutinarakorn    | Director  |
| 6.  | Mr. Vichai Yanisrangkul        | Director  |
| 7.  | Mr. Sumeth Chailertvanitkul    | Independent Director and Chairman of Nomination and Remuneration Committee                |
| 8.  | Mrs. Pranee Phasipol           | Independent Director and Chairman of the Audit Committee                                  |
| 9.  | Mrs. Chattong Tippayakalin     | Independent Director and Member of Audit Committee  |
| 10. | Ms. Chaovana Vivatpanachati    | Independent Director and Member of Audit Committee  |

**Auditor Attending the Meeting**

- |    |                            |                      |
|----|----------------------------|----------------------|
| 1. | Ms. Nongram Laohaareedilok | AST Master Co., Ltd. |
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**Legal Advisor Attending the Meeting**

1. Ms. Siripun Kriangwattanapong Siam Premier International Law Office Limited

**Person checking the registration of shareholders and counting votes**

OJ International Co., Ltd. is the person checking the registration of shareholders and counting votes together with Ms. Pornrat Achariyahiranchai, the independent legal advisor of the Company.

**Meeting Convened**

At 1.00 p.m., Mr. Noppol Milinhanggoon, Chairman of the Board, presided over the meeting (the "Chairman") assigned Ms. Siripun Kriangwattanapong, the secretary of the Meeting to conduct the Meeting through an electronic means (e-AGM) (the "Secretary"). The Secretary informed that due to the current, Corona Virus 2019 (Covid-19) pandemic, SCI Electric Public Company Limited (the "Company") has its necessity to alter the method in which it holds the Company's annual general meeting of shareholders for the year 2021 (AGM), to be conducted by means of electronic (e-AGM) in which the Company has notified the shareholders of such change via the Stock Exchange of Thailand system and website since 27 April 2021. The Chairman then informed the Meeting that the Company has registered capital in total of Baht 750,000,000, divided into 750,000,000 shares. There is a paid-up capital of Baht 750,000,000 which is the paid-up issued shares of 750,000,000 shares with a par value of Baht 1.

As the Meeting started, there were 10 shareholders attending in person and 41 proxies presented at the meeting totaling 51 attendees, representing 458,699,528 shares or 61.1599 per cent of the total issued shares of the Company. This constituted a quorum according the Articles of Association of the Company. The Chairman, therefore, called the Meeting and assigned the Secretary to propose the Meeting to consider matters under the agendas that were sent to the shareholders in advance.

Before the going into the agendas, the Secretary informed the Meeting about the votes counting and voting process as follows:

1. One share is entitled to one vote. Thus, each shareholder has votes in accordance with the shares held or proxy.
2. Shareholder who has conflict of interests on a given matter has no right to cast the vote.
3. In voting, the shareholders shall click to access the E-Voting window tab in order to cast their votes in each agenda within the specified time (1 minute). After choosing their voting options, there will be a pop-up box asking the shareholders for confirmation of their choices, the shareholders shall then click "yes" to confirm their votes.

In case where the shareholders wish to change their voting option, it can be done by choosing the voting option again. If the voting for such agenda has been closed, the shareholder will not be able to cast or change his/her vote for such agenda.

For shareholders who attend the Meeting via mobile phone or tablet, the shareholder shall switch from Zoom application to Chrome in order to vote through the E-Voting menu. After

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casting the vote, the shareholder shall return to the E-meeting window (Zoom application) to continue with the screen and audio of the Meeting.

Subsequently, the system will gather and count the votes from the attendees who voted through E-Voting and those voted prior to the Meeting as appeared in the proxy.

In this regard, after the Secretary closes the vote in each agenda, the system will automatically count the vote of shareholders or proxies who have not yet proceed with voting as “approve” for that certain agenda.

4. In case of proxy whom the grantor indicated the votes in the proxy, the proxy is not required to cast the vote. The Company will count the votes as appeared in the proxy.

In case of foreign shareholder appointing a custodian in Thailand, the votes can be divided into approve, disapprove, or abstain from voting in each agenda equaling to the number of shares held.

5. The resolutions of the Meeting consist of the following votes

- Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7 require affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.
- Agenda 6 requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.
- Agenda 2 is for acknowledgement, the resolution is not required.

In case that the shareholder or proxy wish to ask any question on matters relating to the Meeting in each agenda, or any question other than the agenda considering, the Company allows the attendees to type their questions in Zoom’s chat window, in which the attendees are allowed to type their questions from the beginning of the Meeting. The Company will then gather all questions and answer the questions from attendees after each agenda of this Meeting has been completed.

**Agenda 1      To consider and adopt the Minutes of 2020 Annual General Shareholders Meeting held on 31 July 2020**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has prepared the Minutes of 2020 Annual General Meeting of Shareholders held on 31 July 2020 within the required period of time specified by laws. The copy of the Minutes of 2020 Annual General Meeting of Shareholders has been sent to shareholders to consider in advance as per Enclosure 1.

The Secretary then requested the Meeting to consider and adopt the Minutes of 2020 Annual General Meeting of Shareholders.

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**Resolution** The Meeting resolved to adopt the Minutes of 2020 Annual General Meeting of Shareholders held on 31 July 2020 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	458,709,528	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,528	100

**Remark** This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

**Agenda 2** **To acknowledge the Company's operating results for the year 2020**

The Chairman assigned Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer to report the Company's operating results for the year 2020 to the Meeting.

Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer, reported to the Meeting that in the year 2020, the Company has total revenue in the amount of Baht 1,411.32 million comparing to Baht 1,124.50 million in 2019. The Company operating result is at growth by 25.51 per cent. In 2020, the Company's net loss is in the amount of Baht 182.96 million compared to Baht 137.45 million in 2019. In which in 2020 the Company recognized loss from impairment of financial asset in the amount of Baht 170.81 million.

The Company's gross profit for the year 2020 was at 13.55 per cent, being sales income of Baht 1,326.63 million, a growth from 2019 by 24.32 per cent, and income from construction services of Baht 74.62 million which constitute a growth from 2019 by 110.12 per cent.

As for the operation result, it can be categorized by the Company's business type having details as follows:

1. the business of manufacturing steel towers and telecommunication towers, including galvanize coating service, generate income in the amount of Baht 940.15 million or 63 per cent of the total revenues. Comparing to 2019, the income increased by Baht 223.43 million, or by 31.17 per cent;
2. the business of switchboards and cable trays manufacturing income was Baht 460.83 million or 31 per cent of total revenues. When compared to the year 2019, the income increased by Baht 61.43 million or by 15.38 per cent;

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3. the income from construction services business was Baht 74.62 million or 5 per cent of total revenues. Comparing to 2019, the income increased by Baht 39.11 million, or by 110.12 per cent; and
4. the hydropower business in Lao PDR has a total income of Baht 8.25 million. When comparing to 2019, the income decreased in the amount of Baht 11.65 million or by 58.54 per cent. The decrease of income in the previous year stems from the flood and landslide at the switchyard area in October 2020, causing the hydroelectric dam to temporarily cease from generating electricity.

The Chairman then thanked the shareholders for their supports towards the Company, and assigned the Secretary to conduct the Meeting further.

The Secretary informed the Meeting that Agenda 2 is for acknowledgement of the Meeting only and does not require voting.

**Agenda 3** **To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report**

The Chairman assigned Mr. Thanawat Yanisrangkul, a Director and Chief Financial Officer, to explain this Agenda to the Meeting.

Mr. Thanawat Yanisrangkul, a Director and Chief Financial Officer, reported to the Meeting by referring to the annual report of the year 2020 which contained the details of the Financial Statements and the Statement of Comprehensive Income including the Auditor's report having been sent to all shareholders as follows.

According to the Financial Statements, the Company had the total assets of Baht 2,993.40 million, the total debts of Baht 1,500.81 million and equity of Baht 1,432.59 million.

From the Statement of Comprehensive Income for the year ended 31 December 2020, for the consolidated financial statements, the Company has total revenues of Baht 1,411.3 million, total expenses of Baht 1,211.3 million, gross profit of Baht 189.9 million, constituting an operating profit of Baht 26.4 million. However, due to the loss from impairment of financial asset arising from the accounting standards (TFRS9) in the amount of Baht 170.8 million, it resulted in a loss before income tax in the amount of Baht 169.8 million and net loss in the amount of Baht 183 million, or a loss per share of Baht 0.24 per share, calculated from weighted average of 750 million shares.

The details of which are shown in the annual report, Financial Statements section which has been sent to the shareholders in advance.

He then assigned the Secretary to continue conduct the Meeting.

The Secretary requested the Meeting to consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit

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and loss statements) in respect of the fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report.

**Resolution** The Meeting resolved to approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	458,709,528	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,528	100

**Remark** This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

**Agenda 4** **To consider and approve the unallocated net profit as legal reserve and the omission of dividend payment**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that although the Company had operating profits from business operations of the year 2020, the Company has to recognize the expected credit loss for financial assets in accordance with the accounting standards. Consequently, the Company had net loss of Baht 129.99 million. This expected credit loss had no effects on the Company's cash flow. Therefore, the Company could not allocate the net profit as legal reserve and could not pay dividends. In this regard, the Meeting is requested to consider and approve the unallocated net profit as legal reserve and the omission of dividend payment as per the details shown in the AGM notice which has been sent to the shareholders in advance.

The Secretary requested the Meeting to consider and approve the unallocated net profit as legal reserve and the omission of dividend payment.

**Resolution** The Meeting resolved to approve the unallocated net profit as legal reserve and the omission of dividend payment as proposed with unanimity votes as follows:

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<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	458,709,529	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100

**Remark** This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

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

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders. There are 4 directors who retired by rotation at the 2021 Annual General Meeting of Shareholders, namely:

- (1) Mrs. Pranee Phasipol Independent Director
- (2) Mr. Kriangkrai Pheanvitayaskul Director
- (3) Mr. Thanawat Yanisrangkul Director
- (4) Mr. Sirichai Phruttinarakorn Director

The Company had given the shareholders an opportunity to nominate qualified person(s) for election of directors to the Nomination and Remuneration Committee for the 2021 Annual General Meeting of Shareholders by notifying the same on the Company's website during 5 October 2020 to 30 November 2020. However, no shareholder proposed the above mentioned matter to the Company.

The Board of Directors has considered and resolved to propose the Meeting to consider and reappoint all 4 directors retired by rotation to be directors of the Company for another term. The Nomination and Remuneration Committee has considered and opined that all 4 directors to retire by rotation are experts, having knowledge, capability, and experience in the business of the Company. Moreover, they had performed their duties as directors well and are qualified according to the law. Nevertheless, in electing the Independent Directors, the Committee has considered that the nominated persons are able to express their opinions

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independently and in accordance with the related rules. Hence, it is deemed appropriate to propose the 4 directors to retire by rotation to be reappointed as the Company's directors for another term.

The names and profiles of person nominated to be appointed as directors are appeared as per Enclosure 3 of the invitation of the Annual General Meeting of Shareholders.

The Secretary requested the Meeting to consider and approve the appointment of directors replacing those who retire by rotation.

**Resolution** The Meeting resolved to the appointment of directors replacing those who retire by rotation as proposed with votes as follows:

**(1) Mrs. Pranee Phasipol**

**Independent Director**

Shareholders	Votes	Percentage
Approved	458,709,529	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100

**(2) Mr. Kriangkrai Pheanvitayaskul**

**Director**

Shareholders	Votes	Percentage
Approved	458,709,529	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100

**(3) Mr. Thanawat Yanisrangkul**

**Director**

Shareholders	Votes	Percentage
Approved	458,709,529	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100



(Translation)

**(4) Mr. Sirichai Phrutinarakorn Director**

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	458,709,529	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100

**Remark** This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

**Agenda 6 To consider and approve the directors' remuneration for the year 2021**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors (by the approval of the Nomination and Remuneration Committee) resolved to propose to the Meeting to consider and approve the monthly remuneration, meeting attendance remuneration, and special remuneration as per the details shown in the invitation of the Annual General Meeting of Shareholders sent to the Shareholders in advance as follows:

**(1) Board of Directors**

Monthly Remuneration (per person)

The Chairman Baht 25,000

The Director Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman Baht 45,000

The Director Baht 20,000

**(2) The Audit Committee**

Monthly Remuneration (per person)

The Chairman of the Audit Committee Baht 20,000

The Director of the Audit Committee Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman of the Audit Committee Baht 25,000

The Director of the Audit Committee Baht 20,000

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**(3) The Nomination and Remuneration Committee**

Monthly Remuneration (per person)

The Chairman of the Nomination and Remuneration Committee Baht 20,000

The Director of the Nomination and Remuneration Committee Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman of the Nomination and Remuneration Committee Baht 25,000

The Director of the Nomination and Remuneration Committee Baht 20,000

In this regard, the payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a director being an executive has no right to receive monthly remuneration and meeting attendance remuneration in any event;
2. a director (only an independent director) being a committee in sub-committee has a right to receive only the monthly remuneration of the highest position; and
3. a director (only an independent director) being a committee in the Audit Committee and/or the Nomination and Remuneration Committee has a right to receive a meeting attendance remuneration in every position.

**Special Remuneration**

For a special remuneration at the amount not exceeding Baht 5,000,000, the Nomination and Remuneration Committee is assigned to consider the distribution of special remuneration as assigned by the Board of Directors.

In addition, under Clause 32 of the Articles of Association of the Company, the Board of Directors proposed the Meeting to consider the remuneration as details appeared in the invitation to have effect until the shareholders' meeting has resolved to amend.

The Secretary requested the Meeting to consider and approve the directors' remuneration for the year 2021.

**Resolution** The Meeting resolved to approve the directors' remuneration for the year 2021 as proposed, until the shareholders' meeting has resolved to amend with majority votes as follows:

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<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	458,699,529	99.9978
Disapproved	10,000	0.0022
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100

**Remark** This Agenda requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.

**Agenda 7** **To consider and approve the appointment of the Company's auditors and their remuneration for the year 2021**

The Chairman assigned Mrs. Pranee Phasipol, an independent director and the Chairman of the Audit Committee to explain this Agenda to the Meeting.

Mrs. Pranee Phasipol explained to the Meeting that the Audit Committee had considered and proposed for the Board of Directors approval in order to propose to the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2021. In this regard, the Board of Directors proposed to appoint Mr. Pradit Rodloytook, certified public accountant no. 218 or Ms. Nongram Laohaareedilok, certified public accountant no. 4334 or Mrs. Pornthip Lerdthanongsak, certified public accountant no. 7633 of AST Master Co., Ltd. to be the Company's and subsidiaries' auditor(s). Any of these auditors shall have the authority to conduct the audit and express an opinion in the financial statements of the Company. The auditing fee for the year of 2021 will amount to Baht 2,050,000.

In this regard, the auditors as proposed have no relationship or any interest with the Company, subsidiaries, manager, majority shareholders or any related persons thereof and thus are independent when auditing or reviewing the Company's Financial Statements. Moreover, the auditors are not auditors who had audited or reviewed and expressed an opinion in the Company's Financial Statement for 7 consecutive fiscal years, which is in accordance with rules of the Securities and Exchange Commission. The Secretary was then assigned to proceed with the Meeting.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2021.

**Resolution** The Meeting resolved to approve the appointment of the Company's auditors and their remuneration for the year 2021 as proposed with unanimity votes as follows:

(Translation)

Shareholders	Votes	Percentage
Approved	458,709,529	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	458,709,529	100

**Remark** This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

## Agenda 8

### **Other Business (if any)**

The Chairman informed the Meeting that the Board of Directors deemed it appropriate to allow the shareholders to propose other agenda other than those specified in the invitation subject to the rules prescribed by laws. Then, the Chairman invited the shareholders to propose other agenda or comment or ask question on other matters.

None of the shareholders has proposed additional agendas to be considered in the Meeting.

The Chairman then assigned the Secretary to proceed with the Meeting.

The Secretary informed that the Company has received questions from shareholders in advance via email, including questions asked by the attendees in the chat window of Zoom application from the beginning of the Meeting, and requested Ms.Nutcha Asavathavornvanit, investor relation department of the Company to clarify the details of which to the Meeting.

Ms.Nutcha Asavathavornvanit, investor relation department reported that Mr.Phaiboon Paspanthong, a shareholder asked questions in the following matters.

- 1) The progress of the factory in Myanmar, the transmission line project in Lao PDR, and other operations related to the Company in 2021.
- 2) The bid for construction service business in Thailand, or the number of construction service projects expected to obtain.
- 3) Has the Company proposed its work to any high valued project?
- 4) What measures does the Company's take during the new Corona Virus 2019 (COVID-19), and which approach does the Company take to cut the costs and expenses?

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, respectively clarified as follows:

- 1) For the factory in Myanmar, at the moment Myanmar is in the middle of a political coup d'état which occurred since February 2021. In 2020, Myanmar was also affected by Covid-19 pandemic, resulted in no work obtained during early 2020, which is a period of the 2019 financial year. However, from October to December 2020 (where year 2021 budget was announced (similar to Thailand's financial year, i.e. October 2020 to October 2021)), Myanmar's Ministry of Electricity and Energy (MOEE) announced to open for bids of 5 high voltage transmission line projects. The Company conducted research on contractors who directly bid with the MOEE, in which the Company has also quoted price for high voltage electricity tower, including the power station to all contractors participated in the bid. In accordance herewith, MOEE has already closed for bidding proposal acceptance for some projects, while some other projects are already in the bidding process. Nevertheless, due to the political situation in Myanmar during February 2021, the work which the Company has proposed to the contractors in 2021 has been delayed almost in its entirety, while the factory in Myanmar awaits for the project which is currently open for bid. Moreover, as for the factory, the Company was affected by the political situation, in which the political protest resulted in the Company employees being unable to travel into Thilawa Industrial Zone, thus, the Company could not fully proceed with its production. As for the remaining work, in late March, the Company has proceeded with the production until it is almost completed, and in early April, owing to the fact that the employees are not able to travel to work due to the political situation, together with 2 weeks of Myanmar Songkran holiday, the Company has decided to close down the factory with the expected time to re-open in May 2021.

For the progress of operation in Lao PDR as proposed in the 2020 statement on the impairment of financial asset. The Company has been following up with the operation since the contract was entered into, until the project was delayed. The Company still believes that the operation will be able to further proceed. However, Lao PDR was also affected by the Covid-19 pandemic and it is currently during the restructure of electricity price in the country. In which Lao PDR wishes to sell the electricity bought from dams within the country to neighboring countries, thus, it will decrease the electricity price of all dams within the country. Therefore, the Company has decided to wait until the completion of electricity price restructure, and after Électricité du Laos (EDL) negotiates for sale of electricity with neighboring countries, there will be investments in the transmission line according to the contracts which the Company has signed.

- 2) Regarding the service business in Thailand, in 2020, the Company bid for the construction contract of high voltage power station from Provincial Electricity Authority (PEA), which values to Baht 177 million, approximately, with the revenue recognition at the rate not exceeding 10 per cent. The Company

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expects to recognize the remaining revenue from operations which contract has already been signed within the year 2021. For the new projects, currently the Company has a plan to participate in more bidding for construction contract, not only for sub power stations, but also other kind of works which the Company is entitled to participate.

- 3) Regarding value of the new projects which the Company has bid and is looking forward for the results, which consist of 2 mega projects. The Company expect that one of the projects result will be announced by end of May, while the other will be announced in July or August 2021, whereas the aforementioned bids are bids for high voltage electricity tower from Electricity Generating Authority of Thailand (EGAT).
- 4) As for the measures for Covid-19 which the Company is affected by both in Thailand and overseas. The Company has planned for the Business Continuity Plan (BCP) in order to handle with the risk and emergency situation. The Company apply measures for the work operation of employees in Thailand by taking their temperature before entering the workplace, and required all employees to wear face mask. The Company also limits the number of meetings with third party, by conducting online meeting instead. Moreover, the Company has a strict security measure for all Company employees, and believe that there will be no effect on the Company at the moment.

Mr. Therdsak Wangset, shareholder, asked questions in the following matters.

- 1) The progress of operation in Lao PDR.
- 2) How does the Covid-19 pandemic and Myanmar political issue affect the Company's business in Myanmar?
- 3) How does the Company manage with the increased price of steel?

Since Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, has already addressed and clarified the details of the first two questions in the previous shareholder's questions, thus, he informed that he will only clarify the third question regarding the increase in steel price as follows. The increased price of steel, which is one of the raw materials in manufacturing high voltage electricity tower and telecommunication tower, hence, it does effect the Company in the following manners.

(1) For the project the Company has already signed, the Company uses its best effort to effectively manage the cost and the remaining materials, in which the price bought by the Company has sufficient buffer for the Company to be able to handle with this increase of steel price. (2) For the work which the Company has not yet signed, the Company has taken the increased price into the calculation of cost, together with profit which has to be reserved in case where the steel price continues to increase in the future. Whereby the management shall be done project by project by taking into account of the situation.

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Col. Damrong Suntrarachun, shareholder, asked question regarding the Company's current business situation.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, clarified that at the moment, the Company has backlog being manufacturing work of Baht 1,000 million approximately, in which this amount does not include another 2 bid projects which results are pending, which the Company expect to obtain more backlogs. Moreover, the Company has joined with Property Perfect Public Company Limited to bid for 7 community power plants with Ministry of Energy and Electricity Generating Authority of Thailand, with a total production capacity of 21 megawatt. It is expected that the result will be announced by August 2021, Nevertheless, the Company views that the overall situation in Thailand, the production of tower, switchboard, and cable tray are still at growth, and with sufficient amount of backlogs. As for the community power plant which the Company has participated in the bid, the Company supposes that it shall help strengthen the Company's future by providing additional source of income.

No other shareholder proposed other agenda or comment or ask question. The Chairman, thus, thanked the shareholders for attending the Meeting and then announced that the Meeting was adjourned at 2.02 p.m.

Signed  Chairman of the Meeting

(Mr. Noppol Milinthanggoon)