

**Minutes of the 2024 Annual General Meeting of Shareholders
through an Electronic Means (e-AGM)
of SCI Electric Public Company Limited
Friday 26 April 2024, 2.00 p.m.**

Quorum As of 2.00 p.m., there were 8 shareholders attending in person through an electronic means (e-AGM) and 41 proxies presented at the meeting totaling 49 attendees, representing 435,845,300 shares or 58.1127 per cent of the total issued shares of the Company. This constituted a quorum.

Additional Information During the meeting, there were additional 1 shareholder registered to the meeting through an electronic media (e-AGM). Thus, there were a total of 50 shareholders attending the meeting, representing 436,045,300 shares or 58.1394 per cent of the total issued shares of the Company.

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

Auditor Attending the Meeting

1. Ms. Nongram Laohaareedilok AST Master Co., Ltd.

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.

Meeting Convened

At 2.00 p.m., Mr. Noppol Milinthangoon, Chairman of the Board of Directors, 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 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 8 shareholders attending in person and 41 proxies presented at the meeting totaling 49 attendees, representing 436,045,300 shares or 58.1394 per cent of the total issued shares of the Company. This constituted a quorum according to 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 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 any given agenda 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.

After casting the vote, the shareholder shall return to the E-meeting window (Zoom application) to continue watching the visual and listening to the 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.

(Translation)

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, the Company allows the attendees to type their questions in Zoom’s chat window, in which the attendees are allowed to type their questions or give their comments from the beginning of the Meeting. Then, the Company will answer all questions at the end of the Meeting.

In this Meeting, the Company has proceeded, collected, used and disclosed the personal information including picture, voice and video of the attendees for the record and preparation of minutes of meeting, management of meeting etc.

Agenda 1 To consider and adopt the Minutes of 2023 Annual General Shareholders Meeting held on 28 April 2023

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 2023 Annual General Meeting of Shareholders held on 28 April 2023 within the required period of time specified by laws. The copy of the Minutes of 2023 Annual General Meeting of Shareholders has been sent to shareholders to consider in advance as per Enclosure 1.

The Secretary informed the meeting of the comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

The Secretary then requested the Meeting to consider and adopt the Minutes of 2023 Annual General Meeting of Shareholders.

(Translation)

Resolution The Meeting resolved to adopt the Minutes of 2023 Annual General Meeting of Shareholders held on 28 April 2023 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	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 2023**

The Chairman assigned Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer to report the Company's operating results for the year 2023 to the Meeting.

Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer, reported to the Meeting that as per the Consolidated Financial Statements, in the year 2023, the Company has total revenue in the amount of Baht 1,607.80 million increasing from the year 2022. The Company has a net loss in the amount of Baht 577.47 million when comparing with the year 2022 which the Company had a net loss of Baht 201.57 million. This is mainly due to the impairment of assets of the subsidiary in Myanmar.

In the year 2023, the Company has total sale revenue of Baht 1,582.77 and gross margin of 1.26 per cent increasing from the year 2023 due to the Company's better cost management. As per the revenue in the year 2023, it can be divided by business type having details as follows:

1. a revenue from the sale of steel towers (high voltage and telecommunication towers) of Baht 1,292.66 million or 82 per cent of the total revenues;
2. a revenue from the sale of switchboards and cable trays of Baht 273.10 million or 17 per cent of total revenues;
3. a revenue from construction services business (EPC) of Baht 0 or 0 per cent of total revenues as the Company did not provide construction service; and
4. a revenue from hydropower plant in Lao PDR of Baht 17.01 million or 1 per cent of total revenues.

He then assigned the Secretary to conduct the Meeting further.

(Translation)

The Secretary informed the meeting for the procedures for comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

The Secretary informed the Meeting that Agenda 2 is only for acknowledgement of the Meeting 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 of 31 December 2023 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 2023 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. The operating results for the year 2023 can be summarized as follows.

According to the statement of financial position, the Company had the total assets of Baht 1,734.69 million, the total debts of Baht 1,058.79 million and equity of Baht 675.90 million.

From the Statement of Comprehensive Income for the year ended 31 December 2023, in the part of the consolidated financial statements, the Company has total revenues of Baht 1,607.80 million, total expenses in sales and administration of Baht 1,582.77 million, generating a gross profit of Baht 19.96 million. However, the Company experienced impairment losses on intangible assets, right to use of a subsidiary in Thailand, constituting a net loss of Baht 577.47 million and a loss per share of Baht 0.75 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 conduct the Meeting further.

The Secretary informed the meeting for the procedures for comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

The Secretary requested the Meeting 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 of 31 December 2023 which have been audited by the certified auditor and acknowledge the Auditor's report.

(Translation)

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 of 31 December 2023 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	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	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 from the operating result of the year 2023, the Company has an accumulated loss of Baht 1,041.77 million and referring to the conditions of the Export-Import Bank of Thailand to waive the debt repayment of the group company due to the civil unrest situation in Myanmar that prohibiting the Company to pay a dividend until the end of the year 2023 therefore the Company cannot allocate the net profit as legal reserve or pay the dividend.

The Secretary informed the meeting for the procedures for comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

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:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0

(Translation)

Voided ballot(s)	0	0
Total	436,045,300	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 2024 Annual General Meeting of Shareholders, namely:

- (1) Mr. Sumeth Chailertvanitkul Independent Director
- (2) Mrs. Pranee Phasipol Independent Director
- (3) Mr. Kriangkrai Pheanvitayaskul Director
- (4) Mr. Vichai Yanisrangkul 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 2024 Annual General Meeting of Shareholders by notifying the same on the Company's website during 23 October 2023 to 30 November 2023. However, no shareholder proposed the aforementioned 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 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.

(Translation)

The Secretary informed the meeting for the procedures for comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

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) Mr. Sumeth Chailertvanitkul Independent Director

Shareholders	Votes	Percentage
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	100

(2) Mrs. Pranee Phasipol Independent Director

Shareholders	Votes	Percentage
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	100

(Translation)

(3) Mr. Kiangkrai Pheanvitayaskul Director

Shareholders	Votes	Percentage
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	100

(4) Mr. Vivhai Yanisrangkul Director

Shareholders	Votes	Percentage
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	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 2024

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

(Translation)

(2) The Audit Committee

Monthly Remuneration (per person)

The Chairman of the Audit Committee Baht 25,000

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

(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 (Only for Independent Directors)

For a special remuneration at the amount not exceeding Baht 3,250,000, 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 per the details

(Translation)

shown in the invitation to have effect until the shareholders' meeting has resolved to amend.

The Secretary informed the meeting for the procedures for comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

The Secretary requested the Meeting to consider and approve the directors' remuneration for the year 2024.

Resolution The Meeting resolved to approve the directors' remuneration for the year 2024 as proposed, until the shareholders' meeting has resolved to amend with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	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 2024**

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 fiscal year 2024. In this regard, the Board of Directors proposed to appoint Mr. Pradit Rodloytook, certified public accountant no. 218 or Mrs. Pornthip Lerdthanongsak, certified public accountant no. 7633 or Ms. Pakamon Laohaareedilok, certified public accountant no. 11499 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 2024 will amount to Baht 2,000,000 without any other fee. The auditors shall also be appointed as the auditors of the subsidiaries of the company. In this regard, AST Master Co., Ltd. is responsible for reviewing and auditing the financial statements of the Company and its subsidiaries since the fiscal year 2015 and has performed its duties well and complied with the time specified by laws.

(Translation)

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 informed the meeting for the procedures for comments or questions which the meeting attendees can give their comments or ask questions according to the method that has been informed earlier.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2024.

Resolution The Meeting resolved to approve the appointment of the Company's auditors and their remuneration for the year 2024 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	436,045,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	436,045,300	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 then asked the meeting whether any shareholder wishes to give their comments or ask questions.

There was shareholder who expressed opinions or had questions as follows:

1. Mr. Chatchai Ngamwipat, the volunteer rights protector of the Thai Investors' Association, inquired question regarding the progress of the subsidiary company's debt default in Myanmar and the plan to address it to mitigate financial impacts and future operational outcomes of the Company.

Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer answered that regarding the progress of the default on loan repayment by the subsidiary in Myanmar, the Company is currently negotiating the debt restructuring with the Export-Import Bank of Thailand (EXIM Bank) as a lender. In this regard, the Company has presented information to shareholders, investors and concerned persons on 3 April 2024. Currently, negotiations are ongoing with the lender. Any further progress will be duly communicated to the shareholders.

2. Mr. Chatchai Ngamwipat, the volunteer rights protector of the Thai Investors' Association, inquired question regarding the Company's actions taken following the Securities and Exchange Commission's (SEC) accused individuals involved in stock price manipulation case of SCI Electric Public Company Limited in the year 2019, whether there are internal control policies and aims to instill confidence in minority investors regarding investment decisions.


Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer clarified that, regarding the aforementioned incident, the Company confirms that neither employees, management personnel, nor board members were involved in the matter. Furthermore, the Company has stringent internal controls concerning corporate governance and/or the creation of company value. The Company has no involvement in the aforementioned matter.

3. Mr. Chatchai Ngamwipat, the volunteer rights protector of the Thai Investors' Association, proposes that the Thai Investors Association advocates for companies listed on the Stock Exchange of Thailand to convene ordinary and extraordinary shareholder meetings both On-site and On-line simultaneously (hybrid meeting). This initiative aims to facilitate communication and inquiries among shareholders, management personnel, and board members conveniently and to be in line with the circular from the Securities and Exchange Commission No. 2/2567 regarding Cooperation for Organizing Annual General Meeting of Shareholder. Thus, he proposed the Company to consider the proposal to hold hybrid meeting according to the policy of the Thai Investors Association.

Mr. Noppol Milinthangoon, Chairman of the Board of Directors acknowledged the proposal and the Company will take this into consideration.

(Translation)

No other shareholder asked additional questions. The Chairman, thus, thanked the shareholders for attending the Meeting and then announced that the Meeting was adjourned at 3.00 p.m.

Signed  Chairman of the Meeting
(Mr. Noppol Milinhanggoon)