

Minutes of the Annual General Meeting of Shareholders for Year 2022
of
Pylon Public Company Limited

The e-meeting was held on Wednesday, 27 April 2022, at 2.30 pm. in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020). The e-meeting was held by using the IR PLUS AGM application where electronic traffic data of all participants was collected as evidence, for example, username as well as date and time of the beginning and the end of the meeting. Also, the visual and audio data of the meeting as well as the voting scores of the participants were recorded. Moreover, the meeting was conducted according to the Company's Articles of Association and the procedures of the annual general meeting of shareholders as prescribed by the listed company supervisory bodies such as the Ministry of Commerce, the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission. The Company also complied with the IT security measures in line with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and relevant notifications at the Company's meeting room, 252 SPE Tower, 14th Floor, Phahon Yothin Rd., Sam Sen Nai Subdistrict, Phayathai District, Bangkok 10400. Mr. Seri Chintanaseri, Chairman of the Board of Directors, chaired the Meeting and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management Committee, to report the number of shareholders and the number of shares held by those attending the Meeting.

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

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

Shareholders	7	Persons	Number of Shares	400,707,120	Shares
Proxies	712	Persons	Number of Shares	56,363,299	Shares
Shareholders via Electronic Means	9	Persons	Number of Shares	5,980,400	Shares
Proxies via Electronic Means	1	Persons	Number of Shares	332	Shares
Total	729	Persons	Number of Shares	463,051,151	Shares
Percentage	61.7506	Total Number of Shares		749,873,396	Shares

The total number of shareholders who was attended Meeting 729 holding 463,051,151 shares or 61.7506% 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 who presented at the Meeting to the shareholders the details were as follows:

Directors who attended the Meeting

1. Mr. Seri Chintanaseri Independent Director / Chairman
2. Mr. Vongchai Sangarayakul Director /
Member of the Nomination and Remuneration Committee
(via Electronic Means)
3. Dr. Panja Senadisai Independent Director /
Chairman of the Audit and CG Committee
(via Electronic Means)
4. Professor Emeritus Dr. Vinit Chovichien Independent Director /
Chairman of the Nomination and Remuneration Committee /
Member of the Audit and CG Committee
(via Electronic Means)
5. Dr. Chanet Sangarayakul Director /
Chairman of the Executive and Risk Management Committee /
President
6. Dr. Chaipat Sahasakul Independent Director /
Member of the Audit and CG Committee /
Member of the Nomination and Remuneration Committee
(via Electronic Means)
7. Mr. Bordin Sangarayakul Director /
Member of the Executive and Risk Management Committee /
Senior Executive Vice President – Management & Finance
(via Electronic Means)
8. Mr. Somsak Viriyapipat Director /
Member of the Executive and Risk Management Committee /
Senior Executive Vice President – Equipment & Facilities
(via Electronic Means)
9. Mr. Pisun Sirisuksakulchai Director /
Member of the Executive and Risk Management Committee /
Senior Executive Vice President – Engineering & Marketing
(via Electronic Means)

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

Attendees and voting inspector.

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|-----------------------------|--|
| 1. Miss Sansanee Poolsawad | Auditor, Proud in Pro Co., Ltd. |
| 2. Mrs. Nittaya Kiatserikul | Legal Advisor – Bangkok Attorney Co., Ltd. |
| | (Voting inspector) |

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

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

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

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

Agenda 1: Report from the Chairman

Regarding quality assessment of the Annual General Meeting of Shareholders for Year 2021 conducted by Thai Investors Association with the support from SET and SEC, the Company received the score of 97 out of 100.

In addition, according to the Stock Exchange of Thailand (SET)’s evaluation of the listed companies’ corporate governance for Year 2021, the Company received average score of 91 out of 100, which was higher than that of the overall SET-listed companies which was 84 and received the scores for each category which were higher than the average scores of the overall SET-listed companies and SET 100 . The Company received the CG score of “Excellent”, which is the highest rating.

(Remark: On this agenda, there were 2 additional shareholders holding 503,950 shares attending the Meeting. Thus, there were a total of 731 shareholders attending the Meeting with a total of 463,555,101 shares accounting for 61.8178% 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 2021

The Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for Year 2021 held on 28th April 2021 and the Minutes of the 2021 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 2021 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 2021 as accurately recorded.

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

Dr. Chanet, Chairman of the Executive and Risk Management 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 2021

Resolution : Having considered the Minutes of the Annual General Meeting of Shareholders for Year 2021, the Meeting certified the Minutes of the Annual General Meeting of Shareholders for Year 2021 with the unanimous votes of the shareholders' total votes attending the meeting as follows:

Approved	731	voters	No. of shares	463,555,101	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballot	-	voters	No. of shares	-	votes		

Agenda 3: Report of the operating results for Year 2021

The Chairman assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management Committee, to report the 2021 operating results to the Meeting.

Dr. Chanet Sangarayakul reported to the Meeting that, In 2021, the Company and its subsidiary posted a total service income of Baht 785.87 million, a decrease of 44.53% or Baht 630.95 million. This was due to the slowdown situation of the construction industry. Key government projects this year included Rama 3- Dao Khanong-Outer Ring Expressway, Spur Line, Development for BLOCK33 in Suanluang-Samyan, U.S. Embassy Bangkok's Building, and High-Speed Rail Linking the Three Airports (Suvarnabhumi, Don Mueang, and U-Tapao). Key private projects included JRK Tower (Summit Tower), Skyrise Avenue Sukhumvit 64, Livin Ramkhamhaeng, Nai Lert Park Hotel & Residence Bangkok, Grand Center Point Lumphini, JKL Tower, AP Group Condominiums, Habitat Group Condominiums, Pruksa Real Estate Group Condominiums, and Noble Development Group Condominiums, etc.

For 2021, the Company and its subsidiary recorded a profit attributable to the shareholders at Baht 39.76 million, a decrease of 78.22% or Baht 142.78 million, from the previous year. This represented a net profit margin of 5% compared to 12.80% of the last year. This was from the slowdown in the construction industry. The basic earnings per share was Baht 0.05.

As at 31st December 2021, the Company and its subsidiary's total assets were Baht 1,212.31 million, the total liabilities of Baht 234.81 million and shareholders' equity of Baht 977.51 million. According to consolidated financial statements, the total debt to equity ratio was 0.24, current ratio was 3.34 and the return on equity was 3.93%.

In addition, the Company has consistently complied with the anti-corruption policy as well as provided relevant trainings to reiterate the policy to all sectors for acknowledgement and compliance.

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

Dr. Chanet, Executive and Risk Management Committee Chairman, reported to the Meeting that there were additional questions from the shareholders as follows:

Question: Mr. Boonchuay Tangwattanasirikul, a shareholder attending the Meeting via electronic media, asked about the number of the total machines in the Company's business, the number of machines currently in use, the bidding situation, and the backlog of work. The shareholder also questioned whether CP Group still had an issue regarding the handover of the construction site under the High-Speed Rail Linking Three Airports project and whether this affected the Company's work. The shareholder additionally asked about the pre-COVID and current levels of the Company's workforce.

Answer: Dr. Chanet Sangarayakul reported to the Meeting that in 2021 the Company experienced two problems, the slowdown of the industry, and the impact of the government's ordering of the construction site closure for the purpose of containing the pandemic. As a result, there were an average of 10-12 sets out of 25 sets of machines being in use throughout the year.

At present, the Company's backlog of work valued approximately Baht 1.5 billion, a slight improvement from last year. The operating results of this year are expected to be better than those of last year.

The Cloud 11 project is being operated with the 10 sets of machines in use. The project started from the middle of last February. The operating results at the end of Q1, and in Q2 and Q3 are expected to improve from the same periods of last year. Also, there is the Rama III-Dao Khanong-Outer Ring Road Expressway project added to the Company's work pipeline, which would require the use of three machines for a period of one year.

As for the High-Speed Rail Linking Three Airports project, the operation was originally expected to commence in December 2021. However, due to the inconclusion of certain terms and conditions between the project owner and the government, the operation was postponed. At present, it was informed that the operation could start in July-August 2022, but the Company continues to attend biddings to mitigate the impact of the delay above.

Currently, 60-70% of the Company's production capacity, representing about 16-17 sets of machines, is being utilized. If the High-Speed Rail Linking Three Airports project could start, the Company's production capacity usage would increase.

As regards the workforce issue, at the time the Company was informed that it was awarded the High-Speed Rail Linking Three Airports project, it expressed concern about the labour issue. This was because the COVID-19 situation led to the Company's inability to import migrant workers. Currently, the Company has about 20 sets of workers. Once the High-Speed Rail Linking Three Airports project starts, the Company would require about 25 sets of workers. With the postponement of the project operation, the Company's current workforce still matches the current workloads and can accommodate an additional amount of work.

Question: Mr. Kiangkrai Thanasirikul, a shareholder attending the Meeting via electronic media, asked about whether the Company was awarded the Purple Line Extension project.

Answer: Dr. Chanet Sangaranyakul reported to the Meeting that this project is pending the main contractor's submission of a drawing to the foundation construction contractors for making quotations. As a major foundation construction contractor, the Company is expected to be awarded a portion of the project.

Dr. Chanet, Chairman of the Executive and Risk Management 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 2021 operating results as reported.

Resolution : The Meeting acknowledged the 2021 operating results as reported.

Agenda 4: To consider and approve the annual financial statements ended 31st December 2021

The Chairman proposed to the Meeting to consider and approve the Company's financial statements ended 31st December 2021 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 annual report 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 2021.

The Chairman invited other matters for consideration from shareholders and assigned the Chairman of the Executive and Risk Management Committee and the team to verify and confirm whether there were any

additional questions/ recommendations from shareholders. Dr. Chanet was also assigned to provide relevant answers and recommendations.

Dr. Chanet, Chairman of the Executive and Risk Management 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 2021.

Resolution : Having considered the matter, the Meeting had the resolution to approve the annual financial statements ended 31st December 2021 with the unanimous votes of the shareholders' total votes attending the meeting as follows:

Approved	731	voters	No. of shares	463,555,101	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 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 Committee, to report the details regarding the profit appropriation and dividend payment to the Meeting.

Dr. Chanet Sangarayakul 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 2021 was Baht 38,202,377. The Company's Board of Directors' Meeting had been a resolution to make a dividend payment from unappropriated retained earnings as shown in the statement of financial position as at ended 31st December 2021 which were audited and certified by the Company's auditor at the rate of Baht 0.06 per

share or a total of Baht 44,992,403.76 or 117.77% of the net profit which is in accordance with the Company's dividend policy. The dividends will be paid on 23rd May 2022. The company has not appropriated net profit as legal reserve in 2021 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 the Chairman of the Executive and Risk Management Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet was also assigned to provide relevant answers and recommendations.

Dr. Chanet, Chairman of the Executive and Risk Management 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 at the rate of Baht 0.06 per share with the unanimous votes of the shareholders' total votes attending the meeting as follows:

Approved	731	voters	No. of shares	463,555,101	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 for replacement of those who would be retired by rotation

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

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

- | | |
|------------------------------|----------------------|
| 1. Mr. Seri Chintanaseri | Independent Director |
| 2. Dr. Panja Senadisai | Independent Director |
| 3. Mr. Vongchai Sangarayakul | Director |

In order to promote a good corporate governance and emphasize on importance of the shareholders, the Company allowed the shareholders to propose names of the candidates to the director position through the Company's website from 2nd December 2021 to 31st January 2022. 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 three directors who had retired by rotation to exit the meeting room and delegated Professor Emeritus Dr. Vinit Chovichien, Independent Director, to chair the Meeting.

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

Professor Emeritus Dr.Vinit Chovichien informed the Meeting that because of the online meeting, the staff should temporarily inactivate the directors who would be retired by rotation neither see images nor hear voices during the Meeting's voting.

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

Dr. Chanet, Chairman of the Executive and Risk Management Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the acting 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 Mr. Seri Chintanaseri, Dr. Panja Senadesai and Mr. Vongchai Sangarayakul as the Company's director for another term with the majority votes of the shareholders' total votes attending the meeting as follows:

Mr. Seri Chintanaseri

Approved	722	voters	No. of shares	453,085,901	votes	Equivalent to	97.7415%
Disapproved	9	voters	No. of shares	10,469,200	votes	Equivalent to	2.2585%
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	-	voters	No. of shares	-	votes		

Dr. Panja Senadisai

Approved	721	voters	No. of shares	453,084,401	votes	Equivalent to	97.7412%
Disapproved	9	voters	No. of shares	10,469,200	votes	Equivalent to	2.2585%
Abstained	1	voters	No. of shares	1,500	votes	Equivalent to	0.0003%
Voided Ballots	-	voters	No. of shares	-	votes		

Mr. Vongchai Sangarayakul

Approved	726	voters	No. of shares	460,240,101	votes	Equivalent to	99.2849%
Disapproved	5	voters	No. of shares	3,315,000	votes	Equivalent to	0.7151%
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	-	voters	No. of shares	-	votes		

After that, the acting chairman invited all three directors returning to the Meeting and notified the resolution for acknowledgment, Mr. Seri Chintanaseri chaired and resumed the Meeting

Agenda 7: To consider and approve the directors' remuneration for Year 2022

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

Professor Emeritus Dr.Vinit Chovichien informed the Meeting that the Nomination and Remuneration Committee considered and determined the directors' remuneration based on the status of the Company, each director's duties and responsibilities and comparison with the same business with approximate size. The Nomination and Remuneration Committee proposed, in accordance with the Board of Directors' opinion, to the Meeting to consider the directors' remuneration for Year 2022 as follows:

1. Monthly remuneration

	2022	2021
	(Baht per month)	(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

	2022	2021
	(Baht per meeting)	(Baht per meeting)
- Director	5,000	5,000
- Audit and CG Committee member	5,000	5,000
- Nomination and Remuneration Committee member	5,000	5,000

3. Bonus : not exceeding Baht 3,000,000 to be allocated by the Board of Directors. (Bonus Payment is actually dependent on the operating results.)

The Covid 19 Crisis in 2021 has had a severe impact on the Company therefore the Company's Board of Directors has declined to receive a performance bonus for 2021 which has been the second consecutive year. The refusal of a performance bonus for 2021 has been according to the BOD's resolution No.4/2564 dated 11 August 2021.

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

Dr. Chanet, Executive and Risk Management Committee Chairman, reported to the Meeting that there were additional questions from the shareholders as follows:

Question: The Thai Investors Association (TIA), a shareholder attending the Meeting via electronic media, asked about the actual payment of the directors' remuneration for 2021.

Answer: Dr. Chanet Sangarayakul reported to the Meeting that in 2021 the Company paid a total of Baht 2,568,000 to its directors. Of this, Baht 2,163,000 was monthly remuneration, and Baht 405,000 was meeting allowance.

Dr. Chanet, Chairman of the Executive and Risk Management 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 2022.

Resolution : Having considered the matter, the Meeting had the resolution to approve the remuneration of directors for Year 2022 as proposed. The above matter was approved with the unanimous votes of no less than two-thirds of total votes attending the Meeting as follows:

Approved	732	voters	No. of shares	463,560,801	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		

(Remark: On this agenda, there was 1 additional shareholder holding 5,700 shares attending the Meeting. Thus, there were a total of 732 shareholders attending the Meeting with a total of 463,560,801 shares accounting for 61.8185% of total shares.)

Agenda 8: To consider and approve the appointment of the auditors and their remuneration for Year 2022

The Chairman assigned Dr. Panja Senadisai, 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. Panja Senadisai 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 Ms. Vitita Sujitranuch, CPA license No. 7408 or Ms. Pitinun Pattaraklitdej, CPA license No. 10467 of Proud in Pro Company Limited as the auditor of the Company and its subsidiary for Year 2022. Note that Ms. Sansanee Poolsawat is the Company's auditor and its subsidiary's auditor for Year 2022 and Year 2022 will be the second year on duty. The audit fee for Year 2022 was proposed at not exceeding Baht 835,000 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 200 per person and per day etc. which will be charged on an actual basis. (The remuneration rate was unchanged from the previous year)

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 substituted auditor with approval of the Company's Board of Directors. However, in case Proud in Pro Company Limited still could not provide the substituted auditor, the Board of Directors would then consider and appoint other auditor in replacement. The AGM should gave 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 the Chairman of the Executive and Risk Management Committee and the team to verify and confirm whether there were any additional questions/ recommendations from shareholders. Dr. Chanet was also assigned to provide relevant answers and recommendations.

Dr. Chanet, Executive and Risk Management Committee Chairman, reported to the Meeting that there were additional questions from the shareholders as follows:

Question: Mr. Varatsin Ngamchat, a shareholder attending the Meeting via electronic media, asked about the procedures of auditing the Company's books of accounts.

Answer: Ms. Sansanee Poonsawat, a CPA from Proud in Pro Co., Ltd., reported to the Meeting that the audits of the financial statements complied with applicable auditing standards. During the year, there were a total of five audit visits, once per quarter and year-end audits. There were sessions of internal system inquiries for audit planning and assessments of internal control design suitability. There were also audits of the Company's implementation of the laid down systems. Any issues or deficiencies were regularly reported to the Audit and Corporate Governance Committee for acknowledgement. Prior to year-end, there were audits of any irregularities and to see whether the progress of the project operations on-site matched the information given to the auditor. As for the year-end audits, a focus was placed on checking relevant documents, issues, and financial statements. All relevant findings would be reported to the Audit and Corporate Governance Committee.

Dr. Chanet, Chairman of the Executive and Risk Management 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 2022

Resolution : Having considered the matter, the meeting approved the appointment of Ms. Sansanee Poolsawat, CPA license No. 6977 or Ms. Vitita Sujitranuch, CPA license No. 7408 or Ms. Pitinun Pattaraklitdej, CPA license No. 10467 of Proud in Pro Company Limited as the auditor of the Company and its subsidiary for Year 2022. Note that Ms. Sansanee Poolsawat is the Company's auditor and its subsidiary's auditor for Year 2022 and Year 2022 will be the second year on duty. The abovementioned auditors have full qualifications in compliance with the rules of the Stock Exchange of Thailand. The auditors did not give other services to the Company and its subsidiary and had no relation and/or conflict of interest with the Company, its subsidiary, major shareholders or relevant persons. In case those auditors could not perform their duty, Proud in Pro Company Limited would provide a substituted auditor with approval of the Company's Board of Directors. However, in case Proud in Pro Company Limited still could not provide the substituted auditor, the Board of Directors would then consider and appoint other auditor in replacement. The AGM should 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 2022 shall not exceed the amount indicated below:

Audit Fee	Year 2022 (Baht)
Pylon Public Company Limited	835,000
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 200 per person per day etc. which will be charged on an actual basis.

The above matter was approved with unanimous votes of the shareholders' total votes attending the Meeting as follows:

Approved	732	voters	No. of shares	463,560,801	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	-	voters	No. of shares	-	votes		

Agenda 9: To consider other matters (if any)

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

Dr. Chanet, Chairman of the Executive and Risk Management Committee, reported to the Meeting that there were questions from a shareholder as follows:

Question: Mr. Varatsin Ngamchat, a shareholder attending the Meeting via electronic media, asked about the number of back-up machines to be reserved for the High-Speed Rail Linking Three Airports project, whether there will be any impact on the Company's current workloads, and any coping measures.

Answer: Dr. Chanet Sangarayakul reported to the Meeting that the Company could execute all the projects it was awarded without any machine capacity issue as 16-17 sets out of about 25 sets of machines are currently in use and the High-Speed Rail Linking Three Airports project would require around 8 sets of machines. If this project starts in around August 2022, the other ongoing projects would already be gradually completed by that time. However, the Company would continue to attend biddings to secure new projects.

Question: Mr. Varatsin Ngamchat, a shareholder attending the Meeting via electronic media, additionally asked about the profit margins of the projects from the biddings this year, and the competition situation.

Answer: Dr. Chanet Sangarayakul reported to the Meeting that the overall economic outlook remained gloomy. The private sector's work situation was still not so bright. A small-scale project with a short period of operations would see a high level of competition. For a long-term project with 6-7 months, 10 months, or one year of operations, the Company would conduct biddings carefully to ensure appropriate profit margins.

Question: Mr. Varatsin Ngamchat, a shareholder attending the Meeting via electronic media, additionally asked about the ongoing 15 projects as at 31 December 2021 with the total value of approximately Baht 1.5 billion, and the amount of income of such projects to be recognized in 2022.

Answer: Dr. Chanet Sangaranyakul reported to the Meeting that if the High-Speed Rail Linking Three Airports project could start as originally planned, income of most work in the backlog would be recognized in 2022. However, with a possible delay, income of some portions in the backlog would be recognized in the following year, depending on when the actual operation can start.

Question: Mr. Boonchuay Tangwattanasirikul, a shareholder attending the Meeting via electronic media, asked about the current situation of the bored piling industry, the overall projects in the market, and the Company's market share.

Answer: Dr. Chanet Sangaranyakul reported to the Meeting that construction industry situation for the private sector was still grim. For the government sector, there were no new jobs coming yet. This environment led to a higher level of competition. However, the Company's backlog is still at a satisfactory level.

If the government's mass rapid transit projects, for example, the Orange Line, are gradually open for biddings as planned, these would lead to a lower level of competition. As for the Company's market share, the exact number could not be determined.

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 4:00 p.m.

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

SignedMs. Thitima Taiwprateep... Secretary
(Ms. Thitima Taiwprateep)