

Minutes of the Annual General Meeting of Shareholders for Year 2024  
of  
Pylon Public Company Limited

The e-meeting was held on Monday, 29 April 2024, 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, 14<sup>th</sup> Floor, Phahon Yothin Rd., Sam Sen Nai Subdistrict, Phayathai District, Bangkok 10400. Mr. Seri Chintanaseri, Chairman of the Board of Directors, chaired the Meeting. In the event of any disruption during the meeting that prevents the Chairman from performing his duties at the meeting, Dr. Chaipat Sahasakul, Chairman of the Audit and CG Committee, shall act as the Chairman of the meeting. In case Dr. Chaipat Sahasakul is unable to act as the Chairman of the meeting, Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, is assigned to be the Chairman of the meeting instead and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee to report the number of shareholders and the number of shares held by those attending the Meeting.

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

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

Shareholders	5	Persons	Number of Shares	383,731,374	Shares
Proxies	25	Persons	Number of Shares	80,857,951	Shares
Shareholders via Electronic Means	6	Persons	Number of Shares	1,804,701	Shares
Proxies via Electronic Means	2	Persons	Number of Shares	9,132	Shares
Total	38	Persons	Number of Shares	466,403,158	Shares
Percentage	62.1976	Total Number of Shares		749,873,396	Shares

The total number of shareholders who attended the Meeting was 38 persons holding 466,403,158 shares or 62.1976% 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 (via Electronic Means)
2. Mr. Vongchai Sangarayakul Director /  
Member of the Nomination and Remuneration Committee  
(via Electronic Means)
3. Dr. Chaipat Sahasakul Independent Director /  
Chairman of the Audit and CG Committee /  
Member of the Nomination and Remuneration Committee
4. Professor Emeritus Dr. Vinit Chovichien Independent Director /  
Chairman of the Nomination and Remuneration Committee /  
Member of the Audit and CG Committee  
(via Electronic Means)
5. Dr. Chanet Sangarayakul Director /  
Chairman of the Executive and Risk Management  
for Sustainability Committee / President
6. Mr. Praisun Wongsmith Independent Director /  
Member of the Audit and CG Committee  
(via Electronic Means)
7. Mr. Bordin Sangarayakul Director /  
Member of the Executive and Risk Management  
for Sustainability Committee / Senior Executive Vice President –  
Management & Finance (via Electronic Means)
8. Mr. Somsak Viriyapipat Director /  
Member of the Executive and Risk Management  
for Sustainability Committee / Senior Executive Vice President –  
Equipment & Facilities (via Electronic Means)

9. Mr. Pisun Sirisuksakulchai                      Director /  
Member of the Executive and Risk Management  
for Sustainability 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.

1. Ms. Witita Sujitranuch                      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 2023 conducted by Thai Investors Association with the support from SET and SEC, the Company received the score 95%.

In addition, according to the Stock Exchange of Thailand (SET)'s evaluation of the listed companies' corporate governance for Year 2023, the Company received average score of 78 out of 100, which is at the same level as the average score of listed companies in the property and construction sector. For most of category scores, they are higher than the overall listed companies and listed companies in the property and construction sector.

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

**Resolution :** The Meeting acknowledged these matters.

**Agenda 2: To consider and certify the Minutes of the Annual General Shareholders' Meeting for Year 2023**

The Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for Year 2023 held on 25<sup>th</sup> April 2023 and the Minutes of the 2023 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](http://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 2023 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 2023 as accurately recorded.

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

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or opinions for this agenda item, the Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for Year 2023.

**Resolution :** Having considered the Minutes of the Annual General Meeting of Shareholders for Year 2023, the Meeting certified the Minutes of the Annual General Meeting of Shareholders for Year 2023 with the unanimous votes of the shareholders' total votes attending the meeting as follows:

Approved	38	voters	No. of shares	466,403,158	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Vioded Ballot	-	voters	No. of shares	-	votes		

**Agenda 3: Report of the operating results for Year 2023**

The Chairman assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, to report the 2023 operating results to the Meeting.

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee reported to the Meeting that, In 2023, the Company and its subsidiaries had revenues from construction and rental services of machinery, equipment, and vehicles totaling Baht 1,482.67 million. This marked an increase of Baht 335.91 million or 29.29% from the previous year. The increase was attributed to income recognition from existing backlogs and new projects acquired through bids in 2023. Of these, 94.13% were private sector projects, while 5.87% were public sector projects.

Government projects undertaken in 2023 included the Rama 3-Dao Khanong-Outer Ring Road Expressway project (1st and 2nd contracts) and the Bang Ban-Bang Sai Flood Drainage Canal project in Phra Nakhon Si Ayutthaya province. Major private sector projects included North Pole project; AIA Ratchada 2 project; 125 Sathorn project; Wanvayla Na Chaophraya (riverfront condo) project; Next 01 project; Hyatt House Asoke Sukhumvit 23 project; Ratchathewi project; Modiz Rhyme Cloud project; Grande Centre Point Ratchadamri 2 project; and Quintara Mhy'den Pho Nimit project.

For 2023, the Company and its subsidiary recorded a profit attributable to the Company's shareholders of Baht 106.34 million, a decrease of Baht 13.45 million or 11.23% from the previous year. This represented a

net profit margin of 7.13% compared to 10.27% of the previous year because of lower margin. The basic earning per share was Baht 0.14.

As at 31 December 2023, the Company and its subsidiary's total assets were Baht 1,268.81 million, total liabilities of Baht 222.64 million and total shareholders' equity of Baht 1,046.17 million, representing a debt to equity ratio of around 0.21 time, current ratio of 4.83 times and the return on equity was 10.13%

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

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to acknowledge the 2023 operating results as reported.

**Resolution :** The Meeting acknowledged the 2023 operating results as reported.

**Agenda 4: To consider and approve the annual financial statements ended 31<sup>st</sup> December 2023**

The Chairman proposed to the Meeting to consider and approve the Company's financial statements ended 31<sup>st</sup> December 2023 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 31<sup>st</sup> December 2023.

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

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and cast votes on the approval of the annual financial statement ended 31<sup>st</sup> December 2023.

**Resolution :** Having considered the matter, the Meeting had the resolution to approve the annual financial statements ended 31<sup>st</sup> December 2023 with the unanimous votes of the shareholders' total votes attending the meeting as follows:

Approved	38	voters	No. of shares	466,403,158	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 for Sustainability Committee, to report the details regarding the profit appropriation and dividend payment to the Meeting.

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

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

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

The Company's net profit as per its annual financial statements ended 31<sup>st</sup> December 2023 was Baht 106,240,356. The Company's Board of Directors' Meeting had the resolution to make a dividend payment



from unappropriated retained earnings as shown in the statement of financial position as at ended 31<sup>st</sup> December 2023 which were audited and certified by the Company’s auditor at the rate of Baht 0.14 per share or a total of Baht 104,982,275.44 or 98.82% of the net profit which is in accordance with the Company’s dividend policy. The dividends will be paid on 24<sup>th</sup> May 2024. The company has not appropriated net profit as legal reserve in 2023 because the company’s legal reserve has been completely appropriated as required by law since 2015.

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

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

**Resolution :** Having considered the matter, the Meeting had the resolution to approve the net profit appropriation and dividend payment from Retained Earning at the rate of Baht 0.14 per share, totaling Baht 104,982,275.44 for the existing 749,873,396 ordinary shares. The dividend will be granted to the shareholders whose names appeared on the Record Date, Wednesday 20<sup>th</sup> March 2024. The dividend is to be paid on Friday 24<sup>th</sup> May 2024 with the unanimous votes of the shareholders’ total votes attending the meeting as follows:

Approved	38	voters	No. of shares	466,403,158	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	-	voters	No. of shares	-	votes		

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

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



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

- |                               |                      |
|-------------------------------|----------------------|
| 1. Dr. Chaipat Sahasakul      | Independent Director |
| 2. Mr. Somsak Viriyapipat     | Director             |
| 3. Mr. Pisun Sirisuksakulchai | 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 17<sup>th</sup> November 2023 to 31<sup>st</sup> January 2024. However, none of the shareholders proposed the candidates within the specified deadline. The Nomination and Remuneration Committee therefore deemed it appropriate to elect the 3 directors who retired by rotation as directors of the Company for another term, based on consideration of their qualifications, experiences, expertise and past achievements (Enclosure No.3).

To ensure transparency of the election, the Chairman asked the 3 directors who had retired by rotation to exit the meeting.

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

The Chairman reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and elect each individual candidate to the director position for another term.

**Resolution :** Having considered the matter, the Meeting had the resolution to elect Dr.Chaipat Sahasakul, Mr.Somsak Viriyapipat and Mr.Pisun Sirisuksakulchai as the Company’s director for another term with the majority votes of the shareholders’ total votes attending the meeting as follows:

**Dr.Chaipat Sahasakul**

Approved	34 voters	No. of shares	460,593,326	votes	Equivalent to	98.7543%
Disapproved	5 voters	No. of shares	5,809,932	votes	Equivalent to	1.2457%
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 100 shares attending the Meeting. Thus, there were a total of 39 shareholders attending the Meeting with a total of 466,403,258 shares accounting for 62.1976% of total shares.)

**Mr. Somsak Viriyapipat**

Approved	38 voters	No. of shares	466,403,158	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 fewer shareholder holding 100 shares attending the Meeting. Thus, there were a total of 38 shareholders attending the Meeting with a total of 466,403,158 shares accounting for 62.1976% of total shares.)

**Mr. Pisun Sirisuksakulchai**

Approved	38 voters	No. of shares	466,403,158	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		

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

**Agenda 7: To consider and approve the directors’ remuneration for Year 2024**

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

Professor Emeritus Dr.Vinit Chovichien informed the Meeting that the Nomination and Remuneration Committee considered and determined the directors’ remuneration based on the status of the Company, each director’s duties and responsibilities and comparison with the same business with approximate size. The Nomination and Remuneration Committee proposed, in accordance with the Board of Directors’ opinion, to the Meeting to consider the directors’ remuneration for Year 2024 as follows:

1. Monthly remuneration

	2023 (Baht per month)	2024 (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

	2023 (Baht per meeting)	2024 (Baht per meeting)
- Director	5,000	5,000
- Audit and CG Committee member	5,000	5,000
- Nomination and Remuneration Committee member	5,000	5,000

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

The Chairman invited other matters for consideration from shareholders and assigned Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee and the team

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

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee, reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and cast votes on the remuneration of directors for Year 2024.

**Resolution :** Having considered the matter, the Meeting had the resolution to approve the remuneration of directors for Year 2024 as proposed. The above matter was approved with the unanimous votes of no less than two-thirds of total votes of the Shareholders in attending and voting as follows:

Approved	38	voters	No. of shares	466,403,158	votes	Equivalent to	100%
Disapproved	-	voters	No. of shares	-	votes	Equivalent to	-
Abstained	-	voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	-	voters	No. of shares	-	votes		

**Agenda 8: To consider and approve the appointment of the auditors and their remuneration for Year 2024**

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

Dr. Chaipat Sahasakul reported to the Meeting that the Board of Directors deemed it appropriate that the Meeting should approve the appointment of Ms. Sansanee Poolsawat, CPA license No. 6977 or Mr. Theerayut Panyathaweesub, CPA license No. 6553 or Ms. Vitita Sujitranuch, CPA license No. 7408 of Proud in Pro Company Limited as the auditor of the Company and its subsidiary for Year 2024. Note that Ms. Vitita Sujitranuch is the Company’s auditor and its subsidiary’s auditor for Year 2024 and Year 2024 will be the second year on duty. The audit fee for Year 2024 was proposed at not exceeding Baht 879,000 for the Company and not exceeding Baht 45,000 for its subsidiary. The fee is excluding out-of-pocket expenses such as transportation, accommodation, and allowance at the rate of Baht 350 per person and per day etc. which will be charged on an actual basis.

The abovementioned auditors have full qualifications in compliance with the rules of the Stock Exchange of Thailand. The auditors did not give other services to the Company and its subsidiary and had no relation

and/or conflict of interest with the Company, its subsidiary, major shareholders or relevant persons. In case those auditors could not perform their duty, Proud in Pro Company Limited would provide a substitute auditor with approval of the Company's Board of Directors. However, in case Proud in Pro Company Limited still could not provide the substitute auditor, the Board of Directors would then consider and appoint other auditor in replacement. The AGM should give the authority to the Board of Directors to consider and approve the appointment of auditors in both cases

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

Dr. Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee , reported to the Meeting that there were no further questions or recommendations for this agenda item, the Chairman proposed to the Meeting to consider and approve the appointment of the auditors and their remuneration for Year 2024

**Resolution :** Having considered the matter, the meeting approved the appointment of Ms. Sansanee Poolsawat, CPA license No. 6977 or Mr. Theerayut Panyathaweesub, CPA license No. 6553 or Ms. Vitita Sujitranuch, CPA license No. 7408 of Proud in Pro Company Limited as the auditor of the Company and its subsidiary for Year 2024. Note that Ms. Vitita Sujitranuch is the Company's auditor and its subsidiary's auditor for Year 2024 and Year 2024 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 substitute auditor with approval of the Company's Board of Directors. However, in case Proud in Pro Company Limited still could not provide the substitute auditor, the Board of Directors would then consider and appoint other auditor in replacement. The AGM should give the authority to the Board of Directors to consider and approve the appointment of auditors in both cases.

The audit fee for the Company and its subsidiary for Year 2024 shall not exceed the amount indicated below:

Audit Fee	Year 2024 (Baht)
Pylon Public Company Limited	879,000
Excelon Company Limited (subsidiary)	45,000

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

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

Approved	38 voters	No. of shares	466,403,158	votes	Equivalent to	100%
Disapproved	- voters	No. of shares	-	votes	Equivalent to	-
Abstained	- voters	No. of shares	-	votes	Equivalent to	-
Voided Ballots	- voters	No. of shares	-	votes		

**Agenda 9: To consider other matters (if any)**

-None-

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

The Thai Investors Association inquired at the meeting that there is a policy to propose that listed companies on the Stock Exchange of Thailand hold annual/extraordinary general meetings of shareholders on-site and online concurrently (Hybrid meeting). This is to facilitate, communication, and inquiries between Shareholders, Executives, and the Board of Directors. This is in line with the circular from the Securities and Exchange Commission No. Kor Lor Tor Nor Ror (Wor) 2/2024 regarding the cooperation on holding annual general meetings of shareholders dated January 10, 2024. Therefore, the association would like to propose that the company consider holding a Hybrid meeting in accordance with the policy of the Thai Investors Association.

Dr.Chanet Sangarayakul, Chairman of the Executive and Risk Management for Sustainability Committee reported to the meeting that the company will adopt the proposal for implementation in 2025.

Mr.Prasit Suesatsilp had questions as shown below

1. How about the current backlogs?
2. Following the fiscal budget announcement, what about Pylon Public Company Limited's expectation of public sector projects in 2024 – 2025?
3. What about Competition and Margin?

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

1. As of March 13, 2024, the Company had a backlog of approximately Baht 640 million.
2. Over the past 2-3 years, there have not been many government projects. After the election in 2023, there were still delays in budget allocation and approval of the fiscal budget. Currently, the budget cannot be utilized yet. Therefore, the trend for government projects in 2024 is expected to be similar to 2023. There may be some bidding for government projects, but there has not been any bidding for projects that can start construction, which could substantially drive the construction industry. Hence, the pattern of accepting projects in 2024 and 2023 will remain similar, with little driving force from government projects. Most will come from private sector projects.
3. Currently, there are not many government projects. In 2023, the Company recognized revenue of approximately Baht 1,500 million. Compared to 2022 when revenue of Baht 1,160 million was recognized, it can be seen that the Company's revenue has increased, but the profit margin has decreased. Therefore, it is expected that in 2024 the competition will be higher than in 2023. The company performed relatively well compared to most other contractors who suffered losses.

Mr.Nattapol Udom had questions as shown below

1. What about 2024 Outlook? Shall The Company show the growth of revenue in 2024 from the previous year?
2. How about the progress of High Speed Rail Linking 3 Airports?

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

1. From the media reports appearing now, there has been no concrete progress yet.



2. In working from 2023 to the present, there has not been much difference, but competition has intensified. However, the Company will try its best to maintain good margins. This will depend on market conditions.

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

The Meeting adjourned at 3:44 p.m.

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

Signed ...Ms..Thitima.Taiwprateep... Secretary  
(Ms. Thitima Taiwprateep)