

No. CS.002/2024

February 27, 2024

Re: Notification of the Schedule of the Annual General Meeting of Shareholders for the year 2024, the appropriation of profit as legal reserve, the omission of dividend payment and the change of utilization purposes of proceeds from capital increase by private placement (PP)

To President

The Stock Exchange of Thailand

As a result of the Board of Directors meeting held on February 27, 2024, PSG Corporation Public Company Limited (the “**Company**”) is pleased to inform the Stock Exchange of Thailand of the following significant resolutions:

1. Resolved to propose to the Annual General Meeting of Shareholders to approve the audited financial statements for the year 2023, ending December 31, 2023, which have been audited by the Company’s auditor and reviewed by the Audit Committee and the Board of Directors.
2. Resolved to propose to the Annual General Meeting of Shareholders to approve the appropriation of profit as legal reserve in the amount of Baht 10,269,103 and the omission of dividend payment for the operational performance in the year 2023.
3. Resolved to propose to the Annual General Meeting of Shareholders to approve the appointment of EY Office Limited (“**EY**”) as the Company’s external auditor for 2024, namely:
 1. Mr. Chatchai Kasemsrithanawat C.P.A. Registration No. 5813 and / or
 2. Ms. Chonlaros Suntiasvaraporn C.P.A. Registration No. 4523 and / or
 3. Mr. Kittiphan Kiatsomphop C.P.A. Registration No. 8050

Any of the aforementioned auditors shall conduct the audit and express an opinion on the Company’s financial statements. If one or more of these auditors are unable to perform their duties, EY shall delegate other qualified representative to act on its behalf. Furthermore, the Board of Directors also resolved to propose the annual audit fee and the quarterly review fee in the amount of Baht 3,850,000 excluding other service fees (non-audit fees) to be paid accordingly.

4. Resolved to propose to the Annual General Meeting of Shareholders to approve the re-election of the directors who will retire by rotation at the 2024 Annual General Meeting of Shareholders for another term, namely:

Name	Position
1. Souphanh Keomixay, Ph.D.	Independent Director and Chairman of Nomination and Remuneration Committee
2. Mr. David Van Dau	Director, Chairman of Executive Committee, Member of Risk Management Committee and Member of Nomination and Remuneration Committee
3. Mr. Prapas Vichakul	Independent Director and Member of Audit Committee
4. Mr. Nopadol Intralib	Independent Director, Member of Risk Management Committee and Member of Nomination and Remuneration Committee

5. Resolved to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration of the directors for 2024, as follows:

Committee	2024 Directors' Remuneration (Baht/attendance)					
	Shareholders Meeting	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Executive Committee
Chairman	45,000	45,000	25,000	14,000	14,000	14,000
Director/ Committee member	35,000	35,000	20,000	14,000	14,000	14,000

In this regard, the remuneration for directors for the year 2024 remains unchanged from the rate set in 2023 and has consistently been the same rate used as remuneration for directors since 2015 (excluding the meeting allowance approved by the 2023 Annual General Meeting of Shareholders for attending the shareholders meeting). Additionally, a member of the Executive Committee, who is a Company management officer, will not be entitled to a meeting allowance for attending Executive Committee meetings. The meeting allowance will only be paid to a director who attends the meeting.

6. Resolved to propose to the Annual General Meeting of Shareholders the consideration and approval of the change of utilization purposes of proceeds from capital increase by private placement (PP) with the following details:

- **Utilization purposes before changing:**

On October 27, 2021 the Company received a total capital increase of Baht 1,080,880,000 as a result of newly issued and allocation of additional common shares via Private Placement totaling 54,044,000,000 shares at an offering price of Baht 0.02 per share. At that time, the Company reported the utilization purposes and plans for using the capital increase as follows:

Utilization Purposes	Amount	Details of Utilization Purposes
1. For construction project in 2021 - 2023	Approximately Baht 970 Million	Used to support participation in bidding and as working capital for construction work both in Thailand and abroad, including: 1.1 Funds for guarantees from financial institutions to participate in construction bidding and accept work, such as bond guarantees, and 1.2 Working capital for construction projects.
2. Working capital for business operations	Approximately Baht 110.88 Million	Used as working capital to facilitate the general internal operations of the Company, including enhancements to the internal operating structure, upgrades to the Company's software and information technology (IT) systems for increased efficiency, and improvements to the office environment. Additionally, these funds are allocated for employee and operating expenses in accordance with the duties outlined in various contracts where the Company is a contracting party.

As of December 31, 2023, the remaining capital increase was as follows:

Unit: THB

Objectives	Amount received	Amount spending ended December 31, 2023	Outstanding Balance as of December 31, 2023
1. For construction project in 2021 - 2023	970,000,000	203,667,595	766,332,405
2. Working capital for the business operation	110,880,000	110,880,000	0.0
Total	1,080,880,000	314,547,595	766,332,405

Additional explanations regarding the utilization of capital increase proceeds according to the existing capital increase purposes

- 1) Funding for construction project in 2021 - 2023 in the amount of Baht 970 million

After the Company increased its capital in 2021, it utilized the capital increase in accordance with the approved utilization purposes set forth by the Extraordinary General Meeting of

Shareholders No. 1/2021. At present the Company is engaged in two construction projects and initially utilized the capital increase as working capital for the initial phases of these projects. However, now that the projects are fully under way and generating sufficient income. The cash flow is sufficient to fund the remaining construction activities without using the funds from the capital increase.

2) Working capital for business operations in the amount of Baht 110.88 million

At present, the Company has used up this amount in execution of business operations.

- **Reasons for the change in utilization purposes and plans for using capital increase.**

The Company has sufficient income from both construction projects and can use the profits to continuously manage the working capital of these projects until their completion. Furthermore, the profits generated from these construction projects can be partially utilized to undertake new construction projects in the future.

Currently, the Company is exploring opportunities in other industries that are related to or promote its core business. This effort aims to increase channels for conducting business, add a source of income, and facilitate business growth. It is expected that within a period of 1-3 years, the Company will be able to diversify into new businesses and requires funding for feasibility studies and investment.

As the Company is required to utilize the capital increase according to the shareholders' previously approved utilization purposes set forth by the Extraordinary General Meeting of Shareholders No. 1/2021, the Board of Directors has considered that in order for the Company to seize other investment opportunities, the remaining budget from the capital increase should be utilized in business expansion activities to generate further returns for the Company.

- **Utilization purposes after changing:**

Utilization Purposes	Amount	Details of Utilization Purposes
1. Working capital for business operations, including but not limited to construction projects	50 percent of the remaining capital increase	Used as a working capital to carry out the Company's general internal operations
2. Funds for feasibility studies and investments in other businesses (to expand business operations)	50 percent of the remaining capital increase	Utilized for studying and investing in other businesses/industries where the Company has properly assessed the feasibility and profitability

- The Board of Directors' opinions on changes in purposes and plans for utilizing capital increase:

Considering the factors presented above, the Board of Directors has thoroughly evaluated and deems it appropriate to propose to the shareholders meeting for consideration of changes in purposes and plans for utilizing the increase capital obtained through the offering of common shares by Private Placement in order to increase flexibility in the use of funds for business expansion. The matter will be presented at the 2024 Annual General Meeting of Shareholders scheduled for April 25, 2024, for further consideration and approval.

Should the Company decide to use the increase capital for investment in expanding into any business, it will adhere strictly to the rules governing the acquisition and disposal of assets of listed companies, along with other relevant criteria including, but not limited to, presenting the information to the Board of Directors and shareholders for approval.

7. Approved to call the Annual General Meeting of Shareholders for the year 2024 on April 25, 2024, at 10:00 a.m. The meeting will be held in the form of a Hybrid Meeting (Physical and e-AGM). The main meeting will take place at Grande Centre Point Surawong Bangkok, 299 Surawong Road, Bangrak, Bangkok 10500. The agenda items are listed as follows:

Agenda 1 To consider and certify the minutes of the Annual General Meeting of Shareholders for the year 2023.

Agenda 2 To acknowledge the report of the Company's operating result for the year ending December 31, 2023.

Agenda 3 To consider and approve the Company's Financial Statements for the year ending December 31, 2023.

Agenda 4 To consider and approve the appropriation of profit as a legal reserve and the omission of dividend payment for the results of the operation in the year 2023.

Agenda 5 To consider and approve the appointment of the directors replacing those who retired by rotation.

Agenda 6 To consider and approve the directors' remuneration for the year 2024.

Agenda 7 To consider and approve the appointment of the Company's external auditors and fix their remuneration for the year 2024.

Agenda 8 To consider and approve the change of utilization purposes of proceeds from capital increase by private placement (PP)

Agenda 9 Other matters (if any)

In this regard, the Company assigns the Chief Executive Officer the authority to change or amend the date, time, meeting place, including other details related to the arrangement of the Annual General Meeting of Shareholders for the year 2024 as appropriate, considering the benefits and/or impacts on the Company and its shareholders.

8. Determined the final date for the names of Shareholders who shall be entitled to attend the Annual General Meeting of Shareholders for the year 2024 (Record Date) to be March 12, 2024.

Please be informed accordingly.

Very truly yours,

Mr. David Van Dau

Chief Executive Officer

PSG Corporation Public Company Limited