

**Syntec Construction Public Company Limited**  
**Minutes of the Annual General Meeting of the Shareholders of the year 2023**

**Time and Venue**

The meeting was held at 10.00 h. on 28 April 2023 at "Syntec Construction PCL., Head Office, Meeting room, that meeting will be only held via Electronic Meeting (E-AGM) and conducted the meeting at Head Office on 7<sup>th</sup> floor, SSP Tower, No. 555/7-11 Soi Sukhumvit 63 (Ekamai), Sukhumvit Rd., Klongton Nue, Wattana, Bangkok 10110.

**Attendants:**

**Attending Directors**

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Somchai Sirilertpanich   | Acting Chairman of the Board, Vice Chairman of the Board, member of the Nomination and Remuneration Committee, and Chief Executive Officer      |
| 2. Mr. Chaiwat Atsawintarangkun | Independent director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee                                |
| 3. Miss Benjawan Sinkunakorn    | Independent director, member of the Audit Committee and The Nomination and Remuneration Committee   |
| 4. Dr. Arichai Ractham          | Independent director, Chairman of the Risk Management Committee, member of the Audit Committee and of the Nomination and Remuneration Committee |
| 5. Mr. Tavee Kullertprasert     | Independent director  |
| 6. Mr. Paisarn Tangyuenyong     | Independent director  |
| 7. Mr. Jiramote Phahusutr       | Director and Managing Director  |
| 8. Mrs. Angsana Mankongcharoen  | Director, Assistant Managing Director, and member of the Nomination and Remuneration Committee  |

There appear to be 8 directors, representing 100.00% of the total number of directors's company.

**Executives**

- |                  |                |  |
|------------------|----------------|--|
| 1. Mr. Somchai   | Sirilertpanich | Chief Executive Officer                        |
| 2. Mr. Jiramote  | Phahusutr      | Managing Director                              |
| 3. Mrs. Angsana  | Mankongcharoen | Assistant Managing Director                    |
| 4. Ms. Sangduen  | Sornbalee      | Chief Financial Officer                        |
| 5. Ms. Natidal   | Lertprachaya   | Accounting Division Manager                    |
| 6. Mr. Sittiporn | Aramvit        | People and Digital Solutions Director          |
| 7. Ms. Vaethanee | Sukkul         | Supervisor Investor Relation&Company Secretary |
| 8. Ms. Thitiphap | Reuangpabhasap | Investor Relations Senior Officer              |

**Auditors**

Karins Audit Co., Ltd.

1. Mr. Komin Linphrachaya CPA Licence No. 3675 and teams

**Meeting Secretary**

1. Mr. Sakchai Wirunchiwa Meeting Secretary and Vote-Counting

**Legal Advisor**

1. Bunchong and Vidya Law Office Limited

**Thai Investor Association**

1. Ms. Ladda Thitikiatpong Observer

**Start the Meeting**

(The Company's authorized capital amounts to 1,590,957,300 baht, already paid-up 1,590,957,300 divided into ordinary share for 1,590,957,300 shares, par value 1 baht without any other share having different kind of right or condition from that of the ordinary share)

The Meeting Secretary further informed the Meeting that before proceeding with the agendas, the shareholders should be notified with the details of the provisions relating the statutory and by-law meeting quorum as follows:

**1. The provisions of quorum as required by law and the Company's Articles of Association**

According to the Public Company Limited Act B.E.2535 Section 103, it provides that in any shareholders' meeting, there should be not less than 25 shareholders and proxies (if any) or not less than a half of the whole shareholders and the calculated shares should be not less than one third of the total amount of sold shares to form quorum of the meeting.

The Company's Articles of Association also stipulates the quorum of the shareholders' meeting as required by laws in Article 34 stating that in any meeting of shareholders, there shall be totally not less than 25 shareholders and proxies (if any) or not less than a half of the whole number of the shareholders and the calculated shares shall not be less than one third of the total sold shares.

In this Annual General Meeting of Shareholders of the year 2023, via electronic method in accordance with the Royal Decree on Electronic Meetings B.E. 2563 in order to prevent the spread of COVID-19, the company has used the meeting management service from Quidlab Company Limited, which is a system that complies with the announcement of the Ministry of Digital Economy and Society on the security standards of meetings via electronic method B.E. Meeting control system from the Electronic Transactions Development Agency (ETDA)

## **2. Provision relating to voting in the shareholders' meeting pursuant to the Company's Articles of Association**

The Company's Articles of Association Article 36 states that in any shareholders' meeting, each shareholder shall have one vote per share. The voting of any decision or any approval in the shareholders' meeting shall require majority vote of the shareholders attending the meeting and having right to vote.

With respect to the election of the Board, Article 14 provides that the director shall be elected by majority vote of the shareholders attending the meeting and having right to vote whereby each shareholder shall have one vote per share.

And for the Annual General Meeting 2023, it contains the agenda in which remuneration for the director 2023 shall be determined by the shareholders and approved by not less than two third of the shareholders attending the meeting and having right to vote.

## **3. Voting process and vote counting at the shareholders' meeting via electronic method**

The method of voting for each agenda of the Annual General Meeting of Shareholders today is as follows:

Voting on each agenda shall be openly voted by the shareholders. The secretary of the meeting asked in the meeting whether any shareholder who approves, disapproves, or abstains from voting, the box be ticked to agree, disagree, or abstain through the screen of the shareholder and then press the send button. Once the voting has been submitted, shareholders will receive a notification message for "Vote sent successfully". If any shareholder does not take any action, it will be considered as agreeing. Also, if there is no shareholder who disagrees or abstains, will be considered that the meeting has unanimously approved or agreed with the proposal of the Board of Directors. The shareholder who made the proxy form allows others to attend the meeting via meeting in electronic method and in a voting form according to the wishes of that proxy, the company will bring votes of approval, disapproval or abstention. According to the wishes of the proxy grantor that has specified the voting in each agenda in the proxy form come to count the votes according to the wishes of the proxy grantor.

When the vote collection for each agenda is completed, the secretary of the meeting will report the voting results to the meeting before starting the next agenda. The number of shareholders or proxies in each agenda may not be equal as there may be some shareholders or proxies attending the meeting additionally and Shareholders can check the quorum and voting results by clicking on the voting results menu.

The methods for submitting questions in each agenda of today's general meeting of shareholders are as follows:

Before voting in each agenda, Chairman will give the shareholders an opportunity to submit appropriate questions in each agenda by typing your question in the chat window, by clicking on the question menu and type a message to ask a question into text box then press the Enter key on your keyboard to send the question. When your message has been sent to the company's staff, the message will appear in the top window which other shareholders could not see your message except company officers. The Board of Directors will answer your questions using this electronic conferencing system. Other shareholders can hear the answer to that question as well.

However, meeting attendance via virtual, all questions and answer, voting and all procedures were explained to shareholders in accordance with the E-AGM Access Manual which was sent to shareholder register email. There will be notified if any shareholder encountered a technical problem. Also, can contact the staff of Quilab Co., Ltd. at 02-013-4322 or 080-008-7616 or E-mail: info@quidlab.com

**4. Transparency in Vote Counting**

As the meeting via electronic and voting are done through the system, the company did not arrange for the shareholders' representative to act as an independent intermediary (Inspector) to check the vote counting at this meeting.

**5. Conclusion of inviting to propose meeting agenda in advance**

To promote the principles of good corporate governance and according to the criteria to assess the quality of the AGM is excellent level. The Company had invited the shareholders to propose in advance a topic to be included in the meeting agenda and/or to recommend the name of those who should be elected as the director and send questions for the AGM 2023 via SET website and the Company's website since 1 September 2022 until scheduled to close by 30 November 2022. The Company had already informed the result to SET website and the Company's website since 1 December 2022. "There was neither proposal the meeting agenda nor qualified person for election of directors and send questions for the AGM 2023 in this time."

**6. Agendas of the Annual General Meeting of the year 2023**

There were 9 agendas for the AGM 2023 as per the details given in the meeting invitation sent to the shareholders. The Company had also publicized the said document in the Company's website both in Thai and English version on 23 March 2023 to allow the shareholders to study the information prior to attending the meeting. The details of the Invitation to the Annual General Meeting of Shareholders page 1-8, have been sent to the shareholders in advance.

The Company designated 1 April 2023 to be a Record Date to conclude the list of the shareholders having the right to attend the AGM in 2022. It appeared that the Company has 7,440 shareholders totaling 1,590,957,300 shares. In the past, the Company had registered capital 1,600,000,000 baht divided into 1,600,000,000 shares. Later on, 28 December, 2018 to June 16, 2019, the company has a project to repurchase 9,042,700 shares, which the repurchased shares are not considered a quorum and unable to vote. Therefore, in this meeting including the quorum counting and vote calculation of each agenda will be calculated from the base of shareholders who attend the meeting and have the right to vote 1,590,957,300 shares.

Furthermore, the Secretary of the meeting notified the number of attendees on the information screen, with the number of shareholders attending the meeting both in person and by proxy. With details as follows:

Type	Amount	No. of Share	Percentage
Attending Shareholders	5	126,539,960	0.0848
Proxies	51	676,666,097	45.7269

<b>Total Shareholders</b>	<b>56</b>	<b>803,206,057</b>	<b>50.4857</b>
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All of which could form quorum of the meeting pursuant to the Company’s Articles of Association. However, as the Chairman of the Board was still being vacant. Therefore, the meeting was chaired by Mr. Somchai Sirilertpanich, Vice Chairman of the Board, according to the Company’s Articles of Association and the applicable laws.

After that, Mr. Somchai Sirilertpanich, Chairman of the meeting addressed his welcome to the shareholders, gave opening remark, and proceeded with the following agendas:

**Agenda 1: Consider and approve the minutes of the the Annual General Meeting of Shareholders of the year 2022**

The Chairman asked the meeting to consider the minutes of the AGM of the year 2022 held on 29 April 2022 the copy of which had been sent to the shareholders along with the invitation letter for AGM.

(The details of Invitation to the Annual General Meeting of Shareholders page 10-27, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to help proceed with voting procedure.

After having considered this agenda, the meeting reached a resolution to approve the minutes of the the Annual General Meeting of Shareholders of the year 2022 correctly with following vote counts:

<b>Item</b>	<b>Approved</b>	<b>Disapproved</b>	<b>Abstained</b>	<b>Void</b>	<b>Shareholders</b>	<b>Total</b>
Votes	803,195,657	0	0	0	55 Attend	803,195,657
%	100.0000	0.0000	0.0000	0.0000		100.0000

**Agenda 2: Consider and approve the operation of the Board of Directors and the Annual Report of the year 2022 (Form 56-1 One Report)**

The Chairman as a representative of the Board of Directors summarized the operation of the Board of Directors for the last 2022 as per the Company’s financial statements as follows:

Revenue structure separated by Company and Subsidiary according to the consolidated financial statements ended 31 December 2022.

(Unit: million baht)

<b>Company</b>	<b>Shareholding of the Company (%)</b>	<b>Year 2021</b>	
		<b>Value</b>	<b>%</b>
1. Syntec Construction PCL.		4,797.46	93.05
2. Subsidiary			
- SCR Asset Management Co.,Ltd.	68.00	94.52	1.83
- Natural Ville Service Apartment and Management Co., Ltd.	99.97	1.62	0.03
- CSM Capital Partner Co.,Ltd.	60.00	260.50	5.05

Company	Shareholding of the Company (%)	Year 2021	
		Value	%
- JT10 Co.,Ltd.	84.98	0.08	-
- AN 8 Co.,Ltd.	79.90	0.02	0.00
- SHG Management Co., Ltd.	70.00	2.10	0.04
<b>Total</b>		<b>5,156.30</b>	<b>100.00</b>

Revenue structure by Business group according to the consolidated financial statements ended 31 December 2022.

(Unit: million baht)

Business Group	Year 2025	
	Value	%
1. Revenue from Construction	4,708.72	91.43
2. Revenue from Room Service	397.06	7.70
3. Gain from selling and disposing of assets	4.70	0.09
4. Other		
- Interest Income	0.95	0.02
- Provision for litigation (reversal)	4.76	0.09
- Other Income	74.36	1.40
<b>Total</b>	<b>5,156.30</b>	<b>100.00</b>

Revenue struction from construction ended 31 December 2021

(Unit: million baht)

Type of Construction	Year 2022	
	Value	%
Residential	2,099.56	40.72
Leisure	1,745.03	33.84
Retail	341.29	6.62
Hospital	327.46	6.35
Industrial	5.76	0.11
<b>Total</b>	<b>4,708.72</b>	<b>100.00</b>

List of projects signed construction contract as of 31 December 2022

(Unit: million baht)

No.	Project Name	Project Owner	Value *
1	SSUP Park Pattaya	SSUP Infinite Co., Ltd.	205
2	Development of the expansion area for the Government Center in honor of His Majesty the King's 80th Birthday Anniversary on December 5, 2007, Zone C, South Building Construction	Thanarak Asset Development Co., Ltd.	3,954
3	Central Ayutthaya Hotel (Soil)		12
4	Scope Langsuan ( Floor 26 - 33 )	Central World Co., Ltd.	28
5	Medical Complex Hospital Ramintra	Scope Co., Ltd.	843
6	Data Warehouse Building (Osprey)	Synphaet Plc.	478
7	Escent Ville Suphanburi (Piling work)	One Asia Data Center (Thailand) Co., Ltd.	14
8	Chonburi hotels	Co., Ltd. . Central Pattana Residence	62
9	Centara One Hotel Rayong	Central World Co., Ltd.	198
10	Escent Hat Yai	Central World Co., Ltd.	32
11	Aspire Sukhumvit-Rama 4	Central Pattana Residence Co., Ltd.	1,121
12	Escent Ville Suphanburi	AP ME 15 Co., Ltd.	189
13	Plum Condo Rama 2 Phase 2.2	Central Pattana Residence Co., Ltd.	244
<b>Total 13 Projects</b>			<b>7,380</b>

\*Price exclude vat

Current work in progress As of December 31, 2022, the company has a construction project that has signed a contract and is currently in the process of construction. The total number of short 24 projects, the contract value of 13,830 million baht, with revenue recognized at 6,637 million baht and the remaining work value of 7,193 million baht.

(The details as of Annual Report 2022 (Form 56-1 One Report) by QR-Code enclosed with Invitation to the Annual General Meeting of Shareholder sent to the shareholders in advance.)

The company's consolidated financial statements for the year showed a loss of 409 million baht, while at the same time in 2021, the company had a profit of 64 million baht, resulting in a decrease in operating results of 473 million baht or 739.58 percent, due to the main cause of Changes in operating results as follows:

(Unit: million baht)

<b>The main reason for the change of operating results</b>		<b>Value</b>
<ul style="list-style-type: none"> <li>The revenue from the room service business increased from 270 million baht to 397 million baht.</li> <li>And the gross profit margin increased from (17.32) percent to (15.66) percent, resulting in an increase in profit of 109 million baht.</li> </ul>	(558)	
<ul style="list-style-type: none"> <li>Revenue from service apartment bussiness decrease from 270 million baht to 397 million baht</li> <li>And Gross profit margin decrease from (17.32%) to (15.66%) to, resulting in a decrease in gross profit</li> </ul>	(109)	
<ul style="list-style-type: none"> <li>Reversal of allowance for expected credit losses Increased</li> </ul>	5	

● Other Income decrease	34
● Selling and administrative expenses increase	(23)
● Other expenses increase	(32)
● Finance Cost decrease	4
● Income Tax decrease	56

To promote the principles of good corporate governance to maintain an effective, transparent and verifiable management system. In addition, in order to increase the confidence of shareholders, investors and all stakeholders, the Company has been operating in 2022 as the following:

1. Acknowledged the results of the assessment of the quality of the Annual General Meeting of shareholders for the year 2022 from the Thai Investors Association for the sixth consecutive year. The Company received a full score of 100, reflecting that the Company considered the equitable rights of shareholders both before during and after the meeting. This is an important element of good corporate governance.

2. Received a plaque in 170 listed companies, listed on the THSI 2022 Listed Companies or Sustainability Investment List for the sixth consecutive year. This reflects the company's recognition and importance in the business along with the good economic returns for sustainable growth.

3. Receiving the Outstanding Investor Relations Award 2021 from the Stock Exchange of Thailand This reflects that the company takes good care of investors. By adhering to the principles of correct, complete, timely information dissemination and the important thing is to provide information equally and thoroughly. even as a retail investor

4. Acknowledged the result of the corporate governance assessment of the Thai listed company for the year 2022 (CGR 2022) from the Thai Institute of Directors was Excellent level or 5 stars for the sixth consecutive year. This reflects the Company's emphasis on shareholder rights, equitable treatment of Shareholders, considering the role of stakeholders, disclosure and Transparency include the responsibilities of the Board of Directors.

5. Received Outstanding Investor Relations Award 2022 from the Stock Exchange of Thailand This reflects that the company takes good care of investors by adhering to the principles of accurate, complete, timely information dissemination, and the most important thing is to provide information equally and thoroughly. Even if it is a small investor.

Important events that may affect the company in 2021, due to the outbreak of the virus COVID-19, all businesses all over the world are all affected including the construction industry where many projects are inevitably stopped with many risks, the health of the staffs, delays in import of materials and equipment, nervousness of the project owner and the owners of various loan sources. In this regard, the overall industry is likely that the project is completed but cannot be sold, new projects delay the launch. The projects under construction may halt construction.

As of 31 December 2021, the company has 30 projects under construction, with a total construction cost of Baht 12,724 million has already recognized income of 8,330 million baht and the remaining value of condo projects is



4,3 94 million baht. The Company plans to respond appropriately by communicating with partners regularly about situations and solving problems together, efforts to find alternative materials to compensate for crises, study and apply new technology into use in every work process both management and construction in order for us to pass through this event to the best of our ability.

The company has guidelines for preventing the spread of COVID-19 that taking care of employees and other stakeholders as follows:

- Set up Syntec's Field Hospital to care for patients infected COVID-19 in Green level at Plant Bang Sai.
- Providing vaccines against COVID-19 to full-time employee and workers of subcontractors.
- Coordinate with social security fund organization by establishing a vaccination center for those insured under section 33 at the Thai-Japanese Institute of Technology
- Shut down worker's dormitory in the cluster event is found to reduce the epidemic rate as much as possible

As for the anti-corruption policy the Company has updated the 3<sup>rd</sup> time, on 21 September 2016, and adheres to it as a practice. As the general private sector has jointly established "Thailand's Private Sector Collective Action Coalition against Corruption (CAC)" project to unite the "giver" by recognizing that corruption is a major obstacle to national development. The company has set various policies, related charitable donation policies and financial support, policy of receiving, giving gifts, presents, hospitality gifts and other benefits, political support policies and whistleblowing policy. By specifying the definition practice guidelines, tracking process with the contact channels already on the company website.

Conclusion, the order of development from the past few year, the company received a certificate of renewal as a member of the Thai Private Sector Collective Action Coalition Againsts Corruption from the Thai Institute of Directors Association for the second time on 30 June 2020. The certificate will be valid for 3 years and have to be renewed for the 3rd time in 2023. The company is in the process of reviewing rules and policies to be consistent with the present situation. The Internal Audit Department has made an audit plan to review of the policy on corporate governance, business ethics approval authority and anti-corruption guidelines annually.

In 2018 continue to 2021, the Company has campaigned for a concrete and continuous policy of "No Gift Policy" and also to promote the values in the organization by not giving and do not receive any compensation including publicizing the whistleblowing policy by specifying the definition practice guidelines follow-up steps with the contact channel on the company website.

Under this agenda, the chairman answered questions from shareholders named Ms. Ladda Titikiatpong (Thai Investors Association representative) with the following questions and answers:

1. Is the decrease in income from the reduction of fund deposits and investments in bonds?

- The chairman explained that amount in investment in fund deposits is remained. However, the biggest reduction and impact will be on interest rates. It can be seen that the deposit interest rate even if money invested in bonds has declined dramatically over the past few years. In 2020 and 2021, interest rates have dropped on average from 0.6 percent to only 0.3 percent, thus affecting the amount of income from deposits is reduced accordingly.

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman concluded that the meeting acknowledged the performance of the Board of Directors for the previous year and the Annual Report 2021 (Form 56-1 One Report).

**Agenda 3: Consider and approved statement of financial position and consolidated profit and loss statement for the year ended on 31 December 2021**

The Chairman summarized the main items of the statement of financial position and consolidated profits and loss statement for the year ended on 31 December 2021 as shown in the Annual Report and officially audited by the Karin Audit Co., Ltd. including the audit committee and the board of directors have approved.

The comparison of the operations by the types of financial statements in the previous year are as follows:

(Unit: million baht)

<b>Transactions in the consolidated financial statements</b>	<b>Year 2021</b>	<b>Year 2020</b>
Total assets	9,865	10,604
Total liabilities	3,715	4,437
Total shareholders' equity	6,150	6,167
Value of paid up shares	1,600	1,600
Total revenue	5,314	7,988
Total expense and Taxes	5,250	7,804
Net Profit	64	184
<b>Transactions in the seperated financial statements</b>	<b>Year 2021</b>	<b>Year 2020</b>
Total assets	7,709	8,305
Total liabilities	1,641	2,363
Total shareholders' equity	6,068	5,942
Value of paid up shares	1,600	1,600
Total revenue	5,066	7,706
Total expense and Taxes	4,819	7,353
Net Profit	247	353
<b>Transactions in the financial statements (Comparing the same year)</b>	<b>Condolitated</b>	<b>Separate</b>
Total assets	9,865	7,709
Total liabilities	3,715	1,641
Total shareholders' equity	6,150	6,068
Value of paid up shares	1,600	1,600
Total revenue	5,314	5,066
Total expense and Taxes	5,250	4,819
Net Profit	64	247

(The details as of Annual Report (Form 56-1 One Report) by QR-Code enclosed with Invitation to the Annual General Meeting of Shareholders sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to help proceed with voting procedure.

After having considered this agenda, the meeting reached a resolution to approve the statement of financial position and consolidated profits and loss statement for the year ended on 31 December 2021 correctly with following vote counts:

<b>Item</b>	<b>Approved</b>	<b>Disapproved</b>	<b>Abstained</b>	<b>Void</b>	<b>Shareholders</b>	<b>Total</b>
Votes	732,172,181	0	815,300	0	47 Attend	732,987,481
%	99.8888	0.0000	0.1112	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

**Agenda 4: Approve dividends for the operation result of 2021**

The Chairman stated that Under Section 116 of the Company Act B.E.2535 and the regulations of Article 47 requires company to allocate part of its annual profit for reserve not less than 5% of annual earnings, less any accumulated losses brought forward (if any) until the reserve is not less than 10% of the share capital. The company has reserved legal capital of 160,000,000 baht from the registered capital 1,600,000,000 baht already.

The Company has a policy to pay an annual dividend to shareholders at a rate not exceeding 40% of the net profit (Separate financial statements) after tax and legal reserve allocation. When a company has no accumulated losses and a reasonable profit for dividend payment should not affect investment, expansion plans of the company and the situation in the future under the best interests of the shareholders. This form must be approved by the Board of Directors and the meeting of shareholders and pursuant to Section 115 of the Company Act B.E.2535, prohibit the payment of dividends from funds other than profit and prohibit the payment of dividends in the event that the Company has accumulated losses. The dividend as pay divided by the volume of shares to equal and must be approved by the Meeting of Shareholders.

In this regard, the Company's performance for the year 2022 ended only on December 31, 2022 as shown in Separate financial statements of the company for the 12-month period ending the fiscal year from 1 January - 31 December 2022, in which year , the company had a total loss of 273,388,348 baht.

(The details of Invitation to the Annual General Meeting of Shareholders page 2-3, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to help proceed with voting procedure.

After having considered this agenda, the meeting reached a resolution to approve dividend allocation for the operation result of 2021 with following vote counts:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	803,195,657	10,400	0	0	56 Attend	803,206,057
%	99.9987	0.0013	0.0000	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

**Agenda 5: Consider the election of directors to replace those retiring by rotation**

The Chairman asked Mr. Chaiwat Atsawintarakun, Chairman of the Nomination and Remuneration Committee is the clarifier details for the meeting to consider

Mr. Chaiwat Atsawintarakun explained to the meeting that this agenda must be considered in order to comply with the laws and the Articles of Association Article17, one third of the member of the Board of Directors shall resign by rotation in the AGM meeting. Such directors being in position for the longest period are to resign due to the termination of the term of office. Consequently, the following 3 directors had to resign from their office: (1) Mr. Tawee Kullertprasert (2) Mr. Paisarn Tangyuenyong and (3) Ms. Benjawan Sinkunakorn

The Company had invited the shareholders to propose in the AGM 2023 the issue reasonably considered to be included in the agenda and/or to nominate person(s) qualified for being elected as a director in advance via the Stock Exchange of Thailand's and the Company's website starting from 1 September 2022 to until 30 November 2022. However, it seemed that there was no suggestion from the shareholders.

The Nomination and Remuneration Committee had considered and deemed that it was appropriate to nominate the resigning 3 directors, namely, (1) Mr. Tawee Kullertprasert (2) Mr. Paisarn Tangyuenyong and (3) Ms. Benjawan Sinkunakorn to be reinstated to their office for another term. Therefore, it was proposed to the Board of Directors to propose to the shareholders' meeting for further consideration.

As voting for the election of directors by the shareholders is a voting via electronic method which is all the shareholders are independent. Therefore, the nominated directors are allowed without leaving the system.

The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee to ask the shareholders' meeting to appoint (1) Mr. Tawee Kullertprasert (2) Mr. Paisarn Tangyuenyong and (3) Ms. Benjawan Sinkunakorn, the resigning directors under this agenda, to resume to their respective position for another term. However, it proposed the meeting to consider and vote on the resolution proposed by the Board of Directors.

The profile and experiences of 3 directors proposed for shareholders to consider.

(The details of Invitation to the Annual General Meeting of Shareholders page 28-32, have been sent to the shareholders in advance.)

However, director (1) Mr. Tawee Kullertprasert (2) Mr. Paisarn Tangyuenyong and (3) Ms. Benjawan Sinkunakorn were passed for the criteria of qualified person nomination to be independent director in accordance with the policy and criteria for nomination and determination of remuneration and welfare of the Company's director and executive. The appointment of the independent director is to nominate their name lists to the Board of Directors' Meeting for consideration and pass for consideration of Nomination and Remuneration Committee. The independent directors are independent from the Company's business operation. In selection of independent directors and remuneration process, qualification, knowledge, competency, skill, experience, variety of specializations, leadership, as well as vision and good attitude toward the organization shall be considered and they are useful for the Company's business operation. Moreover, the appropriate size, number and element of the Board of Directors shall be considered to promote good corporate governance for effective management to be consistent with the changing environment and situation. Nevertheless, the qualifications shall be in line with the criteria prescribed by the Capital Market Supervisory Board.

(The details of the Invitation to the Annual General Meeting of Shareholders page 35-36 and 38, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised.

The Meeting Secretary proposed the meeting to cast vote for each candidate separately.

After having considered, the meeting reached a resolution to approve the appointment of (1) Mr. Tawee Kullertprasert (2) Mr. Paisarn Tangyuenyong and (3) Ms. Benjawan Sinkunakorn to resume director position for another term

(1) Mr. Tawee Kullertprasert

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	803,205,957	100	0	0	56 Attend	803,206,057
%	100.0000	0.0000	0.0000	0.0000		100.0000

(2) Mr. Paisarn Tangyuenyong

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	803,205,057	100	0	0	56 Attend	803,206,057
%	100.0000	0.0001	0.0000	0.0000		100.0000

(3) Ms. Benjawan Sinkunakorn

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	803,205,057	100	0	0	56 Attend	803,206,057
%	100.0000	0.0000	0.0000	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

**Agenda 6: Consider remuneration for the Board of Director Committee and Sub-Committees for 2023**

The Chairman asked Mr. Chaiwat Atsawintarakun, Chairman of the Nomination and Remuneration Committee to explain details to the meeting.

Mr. Chaiwat Atsawintarakun informed that meeting that “pursuant to the Company’s Articles of Association Article 15, it provides that “compensation and remuneration for director shall be fixed by the shareholders’ meeting” and pursuant to the Public Company Limited Act B.E. 2535 Section 90, it requires that remuneration to be paid to the director shall be fixed the shareholders’ meeting by not less than two third vote counts of the shareholders’ attending the meeting. The Nomination and Remuneration Committee shall consider appropriate amount of such remuneration based on duty and responsibility and by comparing with the same industry of the same size and business expansion of the Company over time that shall be follow as policy and recruitment criteria and fixed the remuneration and welfare of committee and executive. The Nomination and Remuneration Company therefore resolved to fixed remuneration for the Board of Directors and Sub-Committee for the year 20223 as follows:

1. Monetary Remuneration

1.1 Meeting allowance for the Board of Directors

To be paid to each director of the Board attending the Board of Directors’ meeting for the sum of 18,000 baht for each meeting in consideration of the attendance to discuss the matters for the benefit of the company. This meeting allowance does not change from the meeting allowance of 2022.

1.2 Compensation for member of the committee

To be paid to each member of the Audit Committee for the sum of 300,000 baht a year. This compensation does not change from the meeting allowance of 2022. the compensation for member of the committee of 2021. The Audit Committee has played a vital role in many perspectives on providing valuable opinion on business, legal, accounting, financial audit, internal control system and corporate governance.

2. Non-Monetary Remuneration: - None

**The table comparing for the remuneration for Board of Director Committee and Sub-Committees**

**2017– Present as follows:**

<b>Remuneration</b>	<b>2023</b>	<b>2022</b>	<b>Increasing (Decreasing)</b>	<b>%</b>
1. Board of Director				
- Attendance Fee (Baht/Person/Time)	18,000	18,000	-	-
2. Audit Committee				
- Director’ Compensation (Baht/Person/Year)	300,000	310,000	-	-
3. Nomination and Remuneration Committee	-	-	-	-
4. Risk Management Committee	-	-	-	-

<b>Remuneration</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
1. Board of Director					
- Attendance Fee (Baht/Person/Time)	18,000	18,000	18,000	18,000	16,000
2. Audit Committee					
- Director's Compensation (Baht/Person/Year)	310,000	310,000	330,000	350,000	300,000
3. Nomination and Remuneration Committee	-	-	-		-
4. Risk Management Committee	-	-	-		-

The Board of Directors approved the proposal of the Nomination and Remuneration Committee to propose the remuneration to the Board of Directors and Sub-Committees for 2023 as detailed above. Due to Mr. Jiramote Phahusutr, the director and the shareholder holding 207,419,160 shares or 13.04% of the paid-up capital, he shall be deemed an interested person in this agenda, Mr. Jiramote Phahusutr was therefore not entitled to cast vote on this issue and his share amount shall be excluded for vote count.

(The details of Invitation to the Annual General Meeting of Shareholders page 33, have been sent to the shareholders in advance.)

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the meeting to cast vote and the Meeting Secretary to help proceed with voting procedure.

After having considered, the meeting reached a resolution to approve compensation for the Board of Director and Sub-Committee for the year 2023 as proposed by the Board of Directors as detailed above with vote count exceeding two third of all shareholders attending the meeting as follows:

<b>Item</b>	<b>Approved</b>	<b>Disapproved</b>	<b>Abstained</b>	<b>Void</b>	<b>Shareholders</b>	<b>Total</b>
Votes	595,786,897	0	0	0	55 Attend	595,786,897
%	100.0000	0.0001	0.0000	0.0000		100.0000

(This agenda Mr. Jiramote Phahusutr, the director and the shareholder holding 207,419,160 shares, he shall be deemed an interested person in this agenda, therefore not entitled 595,786,897shares from 803,206,057 shares.)

**Agenda 7: Consider the appointment of the auditor and fix their remuneration for the year 2023**

The Chairman asked Mr. Chaiwat Atsawintarangkun, Chairman of the Nomination and Remuneration Committee to give details to the meeting.

Mr. Chaiwat Atsawintarangkn informed that this agenda would be considered according to the law requiring that the auditors have to discharge from their office every year. The Audit Committee has applied certain mechanism for the selection of the auditor for year 2022. As a result, the Audit Committee recommended the Board to propose to the shareholders' meeting for approval on the appointment of the auditors at 10 persons, namely:

1. Mr. Komin Linprachaya CPANo. 3675 and/or

2. Mr. Jesada	Hangsapruerk,	CPANo. 3759 and/or
3. Mr. Supoj	Mahantachaisakul,	CPANo. 12794 and/or
4. Ms. Kanwarat	Saksriborworn,	CPANo. 13273 and/or
5. Ms. Kannika	Wipanurat,	CPANo. 7305 and/or
6. Mr. Jirote	Sirirorote,	CPANo. 5113 and/or
7. Ms. Nongluk	Pattanabandit,	CPANo. 4713 and/or
8. Mrs. Sumana	Senivong Na Ayudhya,	CPANo. 5897 and/or
9. Mr. Vorapol	Wiriyakulpong	CPANo. 11181 and/or
10. Mr. Pote	Asawasantichai,	CPANo. 4891 and/or
11. Mr. Wichian	Prungpanich	CPANo. 5851 and/or
12. Ms. Kochamon	Shunhuan	CPANo. 11536 and/or
13. Ms. Bongkocharat	Sruamsiri,	CPANo. 13512 and/or
14. Mr. Thanathip	Raksathien	CPANo. 13646 and/or
15. Mr. Somchai	Lertyongyuth	CPA No. 13314 and/or
16. Miss Arunrat	Saenprasertsuk	CPA No. 14348 and/or
17. Mr. Kittiphath	Saelo,	CPA No. 14659 and/or
18. Mr. Phatchanon	Chuset	CPA License No. 14660

As to be the Company's auditor for the year 2023. Because of the view that Karin Audit Company Limited is certified by the Securities and Exchange Commission, experienced in auditing companies listed on the Stock Exchange of Thailand and has experience in auditing the Company for the past 5 years due to its good working standard, proficiency in the profession and independency. These will enable them to perform their duties very well and efficiently.

In addition, all of 18 auditors, as well as Karin Audit Company Limited, do not have any relationship that may create a conflict of interest with the Company and able to prepare audit reports for the Company, its subsidiaries, affiliates, joint ventures on time.

The opinion of the Audit Committee on the appointment of the auditor is that the auditor and Karin Audit Company Limited have been approved by the Office of the Securities and Exchange Commission. The auditor has experience in auditing for the company since 2019, which will lead to continuation of the new accounting standards including performing duties well throughout. If comparing with the amount of work and the audit fee of other listed companies in the same level agreed that there was an appropriate audit fee. The remuneration will be paid to the auditor within an amount not exceeding 4,031,250 baht. The remuneration decreases from the year 2022.

(The details of the Invitation to the Annual General Meeting of Shareholders page 34-35, have been sent to the shareholders in advance.)



**The table of comparing for the auditor's remuneration in 2023 and 2022 is shown below.**

(Unit: baht)

Audit Fee	(Proposed year)	2022	Increase (Decrease)	%
	2023			
1. Audit Fee of Company	2,950,000	3,000,000	(50,000)	1.67
2. Audit Fee of Subsidiary Companies				
- CSM Capital Partners Co., Ltd.	415,000	394,250	20,750	5.26
- SCR Asset Management Co., Ltd.	350,000	332,500	17,500	5.26
- Natural Ville Service Apartment and Management Co., Ltd.	52,250	52,250	-	-
- PT Three Land Co., Ltd.	52,250	52,250	-	-
- JT Ten Co., Ltd.	52,250	52,250	-	-
- AN 8 Co., Ltd.	52,250	52,250	-	-
- SHG Management Co., Ltd.	52,250	52,250	-	-
- Delta Infra One Co., Ltd.	55,000	52,250	2,750	5.26
3. Other Service Fee	-	-	-	-
<b>Total</b>	<b>4,031,250</b>	<b>4,040,250</b>	<b>(9,000)</b>	<b>0.22</b>

The Chairman asked the meeting if any shareholder wished to make any another inquiry but no more question on this agenda was raised. The Chairman then asked the meeting to cast vote and the Meeting Secretary to help proceed with voting procedure.

After having considered, the meeting reached a resolution to approve the appointment:

1) Ms. Kannika	Wipanurat	CPA License No.7305 and/or
2) Mr. Jirote	Sirirorote	CPA License No.5113 and/or
3) Ms. Nongluk	Pattanabundit	CPA License No.4713 and/or
4) Ms. Soomana	Saneewong Na-Ayutthaya	CPA License No.5897 and/or
5) Mr. Komin	Linphrachaya	CPA License No.3675 and/or
6) Mr. Worapol	Wiriyakulapong	CPA License No.11181 and/or
7) Mr. Poj	Asavasantichai	CPA License No.4891 and/or
8) Mr. Wichien	Proongpanish	CPA License No.5851 and/or
9) Ms. Kojchamon	Soonhuad	CPA License No.11536 and/or
10) Mr. Kraisaeng	Thriranulak	CPA License No.5428

As to be the Company's auditor for the year 2023 as it is of the view that Karin Audit Company Limited and to fix remuneration for the sum not exceeding 4,031,250 baht with vote counts as follows:

Item	Approved	Disapproved	Abstained	Void	Shareholders	Total
Votes	803,206,057	0	0	0	56 Attend	803,206,057
%	100.0000	0.0000	0.0000	0.0000		100.0000

(This agenda had no more shareholders attending the meeting.)

**Agenda 8:** To consider and approve the amendment to Syntec Construction Public Company Limited's Articles of Association.

As the Public Limited Companies Act (No. 4) B.E. 2465 has been announced in the Royal Gazette and has been effective since May 24, 2022, with the amendments to the law relating to Sending meeting invitations and supporting documents for holding meetings via electronic media can be done in accordance with the methods. However, it must be delivered in a timely manner and advertised in newspapers as required by the laws or regulations. For this reason, In order to ensuring that the Company's Articles of Association are in line with the Public Company Limited Act. with such amendments in the year 2022, it is deemed appropriate 6 to propose to the shareholders' meeting of the Company to consider approving the amendment to the Article of Association of Syntec Construction Public Company Limited. Clause 22, Clause 27, Clause 29, Clause 31 and Clause35 in the amount of 5 items are as follows:

<b>Amendment of Articles of Association of Syntec Construction Public Company Limited</b>	
<b>Existing wordings</b>	<b>New wording proposed to be amended</b>
<p><b>Article 22.</b> In calling a meeting of the Board of Directors The chairman of the board or a person assigned by him shall call the meeting by sending the meeting notice to the directors. not less than seven days prior to the meeting date except in case of urgent necessity to maintain rights or the benefit of the company The meeting may be notified by other means and the meeting date may be set earlier.</p>	<p><b>Article 22.</b> The chairman of the board shall call the meeting of the board of directors.</p> <p>When there is a reasonable cause or to protect the rights or benefits of the company Two or more directors may jointly request the chairman to call a board meeting. The subject and reason to be proposed to the meeting must also be specified. In such case, the Chairman shall call and schedule the meeting within fourteen days from the date of receipt of the request.</p> <p>In the event that the Chairman fails to comply with the second paragraph The requested members may jointly call and schedule a meeting of the Board of Directors to consider the requested matter within fourteen days from the expiration of the period under paragraph two.</p> <p>In the event that the chairman is absent for any reason The Vice-Chairman shall be the person to call the meeting of the Board of Directors. In the absence of the Vice Chairman for any reason Two or</p>

	<p>more directors may jointly call a meeting of the Board of Directors.</p> <p>in convening a meeting of the Board of Directors The notice calling for the meeting shall be sent to the directors at least 3 days before the meeting date. Unless it is necessary or urgent to protect the rights or benefits of the company. The meeting may be notified by electronic means or by any other means and the date of the meeting may be set earlier.</p> <p>In sending the notice of the meeting of the Board of Directors If any director has notified his wish or consented to send a meeting invitation by electronic means the company may send the meeting invitation by electronic means in accordance with the rules prescribed by the Registrar.</p>
<p><b>Article 27.</b> The Board of Directors of the Company must hold a meeting at least once every 3 months.</p>	<p><b>Article 27.</b> The Board of Directors of the Company must meet at least once every three months.</p>
<p><b>Article 29.</b> The meeting of the Board of Directors of the Company shall be held at the locality where the Company's head office is located. or nearby provinces or at any other places as determined by the Board of Directors</p>	<p><b>Article 29.</b> The meeting of the Board of Directors of the Company shall be held at the locality where the Company's head office is located. or nearby provinces or at any other places as determined by the Board of Directors</p> <p><u>The meeting of the Board of Directors under paragraph one may be conducted via electronic means as provided in the law on electronic conferencing. In such a case It shall be deemed that the head office of the company is the place of the meeting.</u></p>
<p><b>Article 31.</b> The general meeting of the company shall be held at the locality where the company's head office is located, or nearby provinces, or any other place as determined by the board of directors.</p>	<p><b>Article 31.</b> The general meeting of the company shall be held at the locality where the company's head office is located. or nearby provinces or at any other places as determined by the Board.</p> <p>A meeting of shareholders may be conducted via electronic media as provided in the law governing electronic conferencing.</p> <p>In the event that a meeting is held via electronic means under paragraph two, it shall be deemed that the head office of the company is the place of meeting.</p>

<p><b>Article 35.</b> In the shareholders' meeting Shareholders may authorize others to attend the meeting and vote on their behalf. The proxy must be made in writing with the signature of the grantor, and be in accordance with the form prescribed by the Public Companies Registrar, and shall at least contain the following particulars:</p> <p>The number of shares held by the grantor.</p> <p>b) Name of the proxy</p> <p>c) The time of the meeting where proxies are granted to attend and vote at the meeting.</p>	<p><b>Article 35.</b> In the shareholders' meeting Shareholders may authorize any person as their proxy to attend and vote at the meeting of shareholders on their behalf. The proxy must be made in writing with the signature of the grantor, and be in the form prescribed by the Registrar and contain at least the following particulars:</p> <p>a) The number of shares held by the grantor</p> <p>b) Proxy's name</p> <p>c) The time of the meeting in which proxies are allowed to attend and vote at the meeting.</p> <p><u>The proxy under the first paragraph may be performed by electronic means instead It must use a method that is safe and reliable that the proxy is made by the shareholder, in accordance with the rules prescribed by the Registrar.</u></p>
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**Agenda 9: Other matters**

The Chairman inform to the meeting that at this time, the Board of Directors have not more agenda to propose to the meeting if any shareholder wished to make any another inquiry or have any other issues to propose to the meeting for consideration or not then there is shareholder expressing their opinions and making inquiries In summary, the essence is as follows.

**Ms. Suchanya Wittayakul – A shareholder who attends the meeting in person.**

- Revenue proportion of hotel business has a steadily improving trend due to the recent COVID situation Tourists are starting to return. What is the direction of the company to expand this business?

Mr. Jiramote Phahusutra, Managing Director, informed us that last year, the Company's revenue from the hotel business was about 350 million baht, and it was expected that this year there would be a growth of 15-20 percent from the estimate. Hotel Business Revenue Plan The investment plan for 2 additional hotels is expected to be completed within 2 years with an estimated revenue of 400 million baht.

- **In addition to the business that operates today. The company looks for opportunities to expand new business into other businesses or not and how.**

**Mr. Jiramote Phahusutra**, Managing Director, informed that the company has a policy to expand into the energy management business, divided into 2 parts as follows.



**-Translation-**

- EPC (Engineering-Procurement-Construction) business is a core construction business, focusing on design and installation of solar panels. Machine and equipment to facilitate the construction of the building or the Owner.

- PPA (Power Purchase Agreement) business is an agreement to purchase renewable energy power between the public and private sectors. Has set up a team to study the market. At this time, we are studying of any details about selling electricity back to Owner and Developer

- Other investments in investing in stocks, for example, BEM's stocks, the company still holds securities, and the company is still open for consideration of joint investments with listed companies.

**• The company likely to pay dividends to shareholders twice a year again?**

**Mr. Jiramote Phahusutra** Managing Director Informed that if this year the trend of the construction business returns as good as before the company has great intentions And the company also has a policy to continuously pay dividends to shareholders. And the company will consider it together with the board of directors again.

The Chairman inform to the meeting that at this time, If no more question on this agenda was raised. The Chairman then asked the Meeting Secretary to explain the details of the preparation of the minutes of the meeting.

The secretary of the meeting informed to the meeting that after the meeting, the Company will notify the resolutions of the general meeting of shareholders through the news system of the Stock Exchange of Thailand by 9.00 hrs. of the next working day. The Company will prepare minutes of the meeting must be completed within 14 days from the date of the meeting under Section 96 of the Public Company Act B.E.2535 and forward to the Stock Exchange of Thailand through the information disclosure system of the Stock Exchange of Thailand and published on the company website at [www.synteccon.com](http://www.synteccon.com). Shareholders can access the minutes of the meeting and can check the accuracy.

As no more questions was raised by the shareholder, the Chairman thanked all participants and shareholders giving their valuable time to attend the meeting and have always in cooperative for the Company's business and gave the closing remark.

The meeting was closed at 11.51 hr.

Signature\_\_\_\_\_Chairman of the Meeting  
(Mr. Somchai Sirilertpanich)

Signature\_\_\_\_\_Meeting Secretary  
(Mr. Sakchai Wirunchiwa)