



THAI ENGER HOLDING PUBLIC COMPANY LIMITED

Invitation to the Annual General Meeting of Shareholders for year 2025

Wednesday 9th April 2025 at 14.00 hour

**at The Meeting Room named Wissawa-piwat, 7th fl., The Council of
Engineers 1616/1 Lat Phrao Road, Wangthonglang, Bangkok 10310**

Registration starts 12.00 hour

TIGER 005/2025

06 March 2025

Subject : Invitation to the Annual General Meeting of Shareholders for year 2025

To : Shareholders of the Company
Thai Enger Holding Public Company Limited

Enclosed:

- (1) Copy of the Minutes of the Annual General Meeting of Shareholders for year 2024 on 5 April 2024
- (2) Annual report of 2024 (56-1 One Report) and financial statements in QR Code
- (3) Biography of directors to be elected as the Company's directors
- (4) The Auditor's company profile
- (5) Forms of Proxy B
- (6) Documents or Evidence Showing an identity of the shareholder or a presentative of the shareholder
- (7) Request Form for the 2024 Annual Report (56-1 One Report) in hard copy
- (8) Process for attending the Meeting
- (9) Company's Article of Association concerning the shareholders meeting and vote casting
- (10) The practice for 2025 AGM
- (11) Profile of independent directors and audit committee for proxy case
- (12) The definition of company's independent director
- (13) Privacy Notice for Shareholder, Proxy, and Attendee at the Shareholders' 2025 Annual General Meeting in accordance with the Personal Data Protection Act B.E. 2562 (2019)
- (14) Advance Inquiry Submission Form for the Shareholders' 2025 Annual General Meeting
- (15) Map of the Meeting place

As the Board of Directors of Thai Enger Holding Public Company Limited resolved to convene the Annual General Meeting of Shareholders for year 2025 on April 9th, 2025 at 14:00 hour at The Meeting Room named Wissawa-piwat, 7th fl., The Council of Engineers 1616/1 Lat Phrao Road, Wangthonglang, Bangkok 10310 to consider the following agendas.

Agenda 1 Chairman's Report

Resolution: This agenda shall not be determined by votes since it is only Chairman's Report.

Agenda 2 To consider approving the Minutes of the Annual General Meeting of Shareholders for year 2024 on 5th April 2024.

Fact and Reason : The Secretary to the Meeting prepared the minutes of the Annual General Meeting of Shareholders for year 2024 on 5th April 2024. The Board of Directors consider and has the opinion that it was correctly reflected the resolutions pass by the said Shareholders' Meeting. Therefore, the Board proposes this Shareholders Meeting to consider approving the minute of 2024AGM. The copy of the said minute has been sent to the shareholders together with the notice of this meeting as per the Enclosure No.1.

Board's Opinion : It is deemed appropriate to propose the Meeting to approve the minutes of the said meeting

Resolution : This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes.

Agenda 3 To consider acknowledging the Company's annual report and the operational results for year 2024

Fact and Reason : The Company's operating results of 2024 is shown in the 2024 Annual Report (One Report 56-1) which has been distributed to the shareholders together with this Notice of the meeting according to the QR code in the invitation letter form in the section "Operational results during the previous year". The report shows the performance during the fiscal year 2024, which the Board has considered correct and adequate.

Board's Opinion: The Meeting should acknowledge the annual report and the operational results for year 2024.

Resolution : This agenda shall not be determined by votes since it is only report for shareholders' acknowledgement

Agenda 4 To consider approving the financial statements for the year ending 31 December 2024 audited and certified by the company’s auditor.

Fact and Reason : The Company prepared the Statement of Financial position and Statement of Income for the year ended on December 31, 2024, which was duly audited. The Board and the Auditor Committee considered it was correct, complete and adequate in accordance with the general accounting principles, and therefore wish to propose it to this Shareholder Meeting for approval. The detail appears in 2024 Annual Report (One Report 56-1). which has been distributed to the shareholders together with this Notice of the meeting according to the QR code in the invitation letter form in the section “Company and Consolidated Financial Statements”, “Report of the Board of Directors’ Responsibility in the Financial Statements”, “Report of the Audit Committee to Shareholders”.

| Description | 2024 (Baht) | |
|--|-----------------------------------|-------------------------------|
| | Consolidated financial statements | Separate financial statements |
| Total assets | 879,202,388 | 619,945,849 |
| Total liabilities | 341,523,365 | 1,742,290 |
| Total shareholders’ equity | 537,679,023 | 618,203,559 |
| Total liabilities and shareholders’ equity | 879,202,388 | 618,945,849 |
| Total revenues from operation | 688,458,962 | - |
| Net profits for the years | (48,214,483) | 2,765,051 |
| Net profits attributable to equity holders of the parent | (47,680,393) | |
| Basic earnings per share (Baht per share) | (0.104) | 0.000 |

Board’s opinion : It is deemed appropriate to propose the Meeting to consider approving the financial statements for the year ending 31 December 2024 audited and certified by the company’s auditor.

Resolution : This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes

Agenda 5 To consider approving the allocation of legal reserve and no annual dividend payment for year 2024.

Fact and Reason : Section 116 of Public Company limited Act, stated that The company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the

registered capital, unless the articles of association of the company or other law provides for a greater amount of the reserve fund.

The statement of the Company's dividend payment policy is as follow :

"The Company will pay dividend at a rate approximate no less than 30% of the net profits of the consolidated accounts after provisioning all statutory reserves, provided that the rate of dividend payment will be subject to cash flows and investment plans of the Company and its subsidiaries, as well as regulatory restrictions and other requirements"

As of 31 December 2024, the Company's operating performance reports Net loss THB48.36 million which the law requires that part of the annual net profit as reserve fund in the amount of not less than 5% of the annual net profit. Which is the amount of THB100,000.

Resulting from the 2024 consolidated financial statement, there was the omission of dividend payment from the subsidiaries. The Company merely has a small profit THB118,909 from intercompany management fee. The Board agreed to approve the allocation of profits for legal reserves and no dividend payment for the year 2024 to the shareholders, where the Company allocated some profits to be legal reserve funds of THB100,000. The Company has to remain cash flow for business operation with high level of backlogs. For the fiscal year ended December 31, 2023, there also was no dividend payment.

Board's opinion : It is deemed appropriate to propose the Meeting to consider approving the allocation of legal reserve in the amount of Baht100,000 and the omission of 2024 dividend payment to the shareholders depending on the various factors as following :

- Regarding to the 2024 consolidated financial statement, there was no dividend from the subsidiaries. The Company has a small profit THB118,909 from intercompany management fee.
- The 2024 Company's operating performance has incurred a net loss amounting to Baht 48.36 million according to the Company financial statement.
- The Company has to maintain the sufficient financial liquidity for business operation with high level of backlogs

Resolution : This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes.

Agenda 6 To consider approving no directors' remuneration in term of annual bonus for the year 2024

Fact and Reason : According to the Section 90 of the Public Limited Company Act B.E.2535, no company shall pay money or give any property to directors unless it is a payment of remuneration under the articles of the association of the company.

In addition thereto, clause 22 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other nature, etc., provided that they shall be determined by a shareholder meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the amount of remuneration or consider fixing the remuneration form time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

Due to the omission of 2024 dividend payment, the board considered approving no directors' remuneration in term of annual bonus for the year 2025.

Board's opinion : It is deemed appropriate to propose the Shareholder Meeting to consider approving the omission of 2024 annual bonus to the Board of Director

Resolution : This agenda shall be approved by the vote of not less than two-third of total votes of shareholders attending the Meeting and casting their votes.

Agenda 7 To consider approving the appointment of the directors in replacement of those retired by rotation and the remuneration.

Agenda 7.1 To consider and approve the reappointment of 2 directors who has retired according to his term, to return back to the position as the director for another term as follow ;

- 1.) Mr. Pisit Sang-xuto Chairman, Independent Director and Chairman of Audit Committee
- 2.) Pol.Maj.Gen.Pitak Uthaitham Independent Director

Fact and Reason : In accordance with clause of the Articles of Association, one-third of the total number of Directors shall be required to vacate their offices by rotation at every general meeting of shareholders. If the number of directors is not multiple of three, the number of directors closest to one-third vacate their offices. Directors who have to vacate their offices during the first and second year after the Company has been registered shall be decided by drawing of names. For the successive years, directors who have been in offices for the longest shall retire from their offices. A retiring director is eligible for reelection.

This year, there are two directors who shall retire by rotation, namely:

- 1.) Mr. Pisit Sang-xuto Chairman, Independent Director and Chairman of Audit Committee
- 2.) Pol.Maj.Gen.Pitak Uthaitham Independent Director

The Board has considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appeared in the 2024 Annual Report (56-1 One report) according to the QR Code in the invitation letter form, the Section "Management Structure" of the annual report

and proposed to the Shareholders' Meeting that: The retiring directors, namely Mr.Pisit Sang-xuto and Pol.Maj.Gen.Pitak Uthaitham, should be re-elected to hold the position for another term.

Agenda 7.2 To consider and approve to appoint Dr.Preecha Suan as a new independent director in replacement of Miss Pichaya Praisunwit.

The Board also considered the appointment of a new director, Dr.Preecha Suan to be the independent director in replacement of Miss Pichaya Praisunwit who intend to resign due to her personal reason which will be effective after the date of 2025 Annual General Shareholders' Meeting onwards.

The Company made announcement on its website to invite the shareholders to nominate the qualified candidates as the Company's director according to related laws during 21 February to 24 March 2025 (31 days). After the given period had expired, no shareholder proposed any person to be nominated as the director of the Company.

For the nomination of three mentioned persons, the Board considered and had the opinion that all three persons are knowledgeable and capable. The credentials and backgrounds of the proposed persons, including the definition of independent director have been sent to shareholders together with the notice to this meeting as per the enclosed No.3

The persons to be nominated as the independent directors have neither been punished, dismissed, or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or became a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

The Board have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appeared in the 2024 One Report according to the QR Code in the invitation letter form, the Section "Corporate Governance" of the One Report and proposed to the Shareholders' Meeting

Board's opinion : It is deemed appropriate to propose the Meeting to consider approving the appointment of 2 directors retiring by rotation namely Mr. Pisit Sang-xuto and Pol.Maj.Gen.Pitak Uthaitham and appoint Dr.Preecha Suan as a new independent director.

Resolution : This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes.

Agenda 8 To consider approving directors' remuneration for the year 2025

Fact and Reason : According to the Section 90 of the Public Limited Company Act B.E.2535, no company shall pay money or give any property to directors unless it is a payment of remuneration under the articles of the association of the company.

In addition thereto, clause 22 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other nature, etc., provided that they shall be determined by a shareholder meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the amount of remuneration or consider fixing the remuneration form time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

The Board considered that the directors' remuneration shall be determined from the Company's overall performance, the dividend payment to the shareholders, the duties and responsibilities of each committee. The remunerations of all committees of the Company for the year 2025 have been considered to compare to the practices among the company in various business. The directors' remuneration has been proposed to increase the meeting allowances for the year 2025 at 5% which higher than the year 2024.

Thus, the meeting allowances of the board and other committees of the Company for the year 2025 are as follows:

| Meeting Allowance | 2025 (proposed) | 2024 |
|---|------------------|------------------|
| 1.Meeting Allowance of the Board | Baht per meeting | Baht per meeting |
| - Chairman | 18,500 | 17,325 |
| - Director | 13,000 | 11,550 |
| 2. Meeting Allowance of the Audit Committee | Baht per meeting | Baht per meeting |
| - Chairman | 18,500 | 17,325 |
| - Director | 13,000 | 11,550 |
| 3. Meeting Allowance of the Risk Management Committee | Baht per meeting | Baht per meeting |
| - Chairman | 18,500 | 17,325 |
| - Director | 13,000 | 11,550 |

Other Remunerations (Equal to the Year 2024) : All directors have been provided the training course or seminar arranged by Thai Institute of Directors (IOD) including the other related institutions as under the Company Policies.

Board's opinion : It is deemed appropriate to propose the Meeting to consider approving the determination of the directors' remuneration for the year 2025 which 5% higher than the previous year.

Resolution : This agenda shall be approved by the vote of not less than two-third of total votes of shareholders attending the Meeting and casting their votes

Agenda 9 To consider approving the appointment of the auditor and determination of the auditor's fee for the year 2025

Fact and Reason : In accordance with clause 41 of the Articles of Association, an annual general meeting shall appoint the Company's Auditor and to fix the remuneration.

The Board and the Audit Committee considered selected AST Master Co., Ltd. to be the Company's Auditor since AST Master has multiple networks, which has been recognized in Thailand and well-performed for the past years. The detail of the proposed matter appeared in the 2024 Annual Report (One Report 56-1) according QR Code in the invitation letter form, the Section "Report of the Audit Committee to Shareholders" of the annual report, which the auditor profile has been sent together with the notice of the Meeting as per the Enclosure No.4. The Board and the Audit Committee proposes this Shareholder Meeting to appoint the auditors from AST Master namely:

- 1.) Miss Nong-ram Laoha-areedilok Certified Public Account No. 4334 or
- 2.) Miss Sunanta Kamsuk Certified Public Account No. 8207 or
- 3.) Miss Chamaporn Rodloytuk Certified Public Account No. 9211

And fix the audit remuneration for the accounting year ended on December 31, 2025 at 2,220,000 Baht which is 3.35% higher than the previous year.

| Company Name | Detail of Service | 2025 | 2024 | Chang of adjustment |
|------------------------|---|------------------|------------------|---------------------|
| | | Current (BHT) | Previous (BHT) | |
| Thai Enger Co., Ltd. | Auditing financial statement for the year | 380,000 | 370,000 | 2.70% |
| | Review interim financial statement | 270,000 | 264,000 | 2.27% |
| Thai Enger Holding PLC | Auditing financial statement for the year | 1,040,000 | 1,000,000 | 4.00% |
| | Review interim financial statement | 270,000 | 264,000 | 2.27% |
| TEG Aluminum Co., Ltd. | Auditing financial statement for the year | 160,000 | 150,000 | 6.27% |
| Cons Inno Co., Ltd. | Auditing financial statement for the year | 100,000 | 100,000 | 0.00% |
| | Total | 2,220,000 | 2,148,000 | 3.35% |

The auditor named above do not have neither relation with nor interest in the Company, its subsidiaries, management, major shareholders or other related persons, Therefore, all proposed auditors are independent to audit and express their opinion for the Financial Statement of the Company. The Board, therefore, propose this Shareholder Meeting for consideration and approval.

Board's opinion : It is deemed appropriate to propose the appointment of the auditors of AST Master Co., Ltd. as follows :

- 1.) Miss Nong-ram Laoha-areedilok Certified Public Account No. 4334 or
- 2.) Miss Sunanta Kamsuk Certified Public Account No. 8207 or
- 3.) Miss Chamaporn Rodloytuk Certified Public Account No. 9211

as the auditors of the company and the subsidiary companies of the year 2025 and determination of the auditor's fee for the year 2025, amount of THB2,220,000 which 3.35 percent higher than the year 2024.

Resolution : This agenda shall be approved by majority vote of shareholders attending the Meeting and casting their votes

Agenda 10 To consider other topics (if any)

The company has scheduled the date to determine the name of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders on 12 March 2025 (Record Date) and disseminate the invitation letter and relevant documents by posting on the Company's website at www.thaienger.com.

For the form 56-1 One Report for the year 2024, the Stock Exchange of Thailand (SET) by Thailand Securities Depository Co., Ltd., as a securities registrar, has developed a system to allow the listed companies in the SET to distribute the documents related to the Shareholders Meeting and the form 56-1 One Report for the year 2024 in the form of electronics via QR Code in order to facilitate the shareholders to access such information quickly and conveniently as per the Enclosure No.2. The shareholders may use any one of the proxy forms as appear in the Enclosure No. 5. or downloading via the Company's website (pre-casting the vote for each agenda is recommended). For your convenience, however, the Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint any person or any one of the persons specified below to attend the meeting and vote on your behalf. The credentials and backgrounds of those persons appear in the Section "Board of Directors and Management" of the form 56-1 One Report for the Year 2024, which has been sent to the shareholders in the form of QR Code and "Information of the Company's Independent Directors who represent to be a proxy in the 2025 AGM, which has been sent to the shareholders together with the invitation letter of this meeting in the form of QR Code as per the Enclosure No.11. The shareholder may send the proxy form and identification documents via post (reply-paid service) to the Company Secretary Department. The name lists of 2 independent directors are as follows;

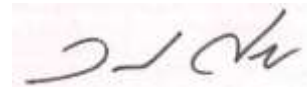
1. Mr.Pisit Saeng-xuto Age 53 years
Independent Director / Chairman of the Board / Chairman of Audit Committee
Address : 343 Nakarin Garden Village, Romklao Road, Klongsamprawet, Ladkrabang , Bangkok 10520
2. Pol.Maj.Gen.Pitak Utaitham Age 52 years
Independent Director / Audit Committee
Address : 88 Moo 4, Soi Bangkruai-Sainoi 32, Bangsithong, Bangkruai, Nonthaburi 11130

For the meeting's optimum benefit to shareholders and to preserve shareholders' interests, the Company welcomes the opportunity to clarify any questions concerning the proposed agendas. Please forward your questions in advance to tatdao@thaienger.com or by post within April 07, 2025 (received date) to :

Mrs.Tatdao Chomchoei : 88 Moo 4, Soi Bangkruai-Sainoi 32, Bangsithong, Bangkruai, Nonthaburi 11130.

Yours Faithfully

By the resolution of the Board of Directors



(Mr.Jaturong Srikulruangroj)

Chief Executive Officer (CEO)