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TRC Construction Public Company Limited

Minutes of the 2022 Annual General Meeting of Shareholders

Date, time and venue

TRC Construction Public Company Limited (“the Company”) held the 2022 Annual General Meeting of Shareholders on 26 April 2022 at 2.00 p.m. through Electronic Meeting (E-AGM) only one format.

List of directors attended the meeting in person

- | | | |
|----|----------------------------------|--|
| 1. | Mrs. Paichit Rattananon | Chairman of the Board of Directors |
| 2. | Mrs. Rachadaporn Rajchataewindra | Independent Director and Chairman of Audit Committee |
| 3. | Mr. Pasit Leesakul | Director and Chief Executive Officer |
| 4. | Mrs. Podchane Phaosavasdi | Director |

List of directors attended the meeting through E-AGM

- | | | |
|----|---------------------------------------|--|
| 1. | Mrs. Puangthip Silpasart | Independent Director and Audit Committee |
| 2. | Assoc.Prof. Kamjorn Tatiyakavee, M.D. | Independent Director and Audit Committee |
| 3. | Ms. Pavita Leesakul | Director and Vice President, Commercial Division |

Representative from the Management attended in person

- | | | |
|----|-------------------------|---------------------------|
| 1. | Mrs. Phanalee Norragitt | Chief Financial Officer |
| 2. | Ms. Rewadee Ardham | Senior Accounting Manager |

Representatives from Dharmniti Auditing Company Limited through E-AGM

- | | | |
|----|-----------------------------|----------------------|
| 1. | Mr. Peradete Pongsathiansak | Partner |
| 2. | Ms. Hasaya Innuang | Senior Audit Manager |
| 3. | Mr. Yodsak Kiwinsak | Audit Manager |

Legal Advisor from Wayu & Partners Company Limited

- | | | |
|----|----------------------------|---------------|
| 1. | Mr. Somyod Suteerapornchai | Legal Advisor |
|----|----------------------------|---------------|

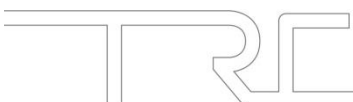
Commencement of the Meeting

Mrs. Paichit Rattananon, Chairman of the Board of Directors, presided at the Meeting (“The Chairman”).

The Chairman declared to open the Meeting and welcomed all shareholders for attending the Meeting.

The Chairman informed the number of shareholders attending the Meeting as follows:

In person	3 persons	total of shareholding	10,973,665 shares
By proxies	30 persons	total of shareholding	3,253,150,083 shares
Total	<u>33</u> persons	total of shareholding	<u>3,264,123,748</u> shares



Since the aggregate number of shareholders and proxies attending the Meeting represented 34.0469% of the Company's total 9,587,146,838 issued and paid-up shares as of the closing date of share register book and was over one-third of total shares, the quorum was then constituted in accordance with the applicable law and the Company's Articles of Association stipulating that it requires at least 25 shareholders attending the Meeting both in person and by proxies or not less than a half of all shareholders and the aggregate number of shares must not be less than one-third of the paid-up shares to form a quorum.

Prior to preceding the Meeting agenda, the Chairman introduced that 9 directors attended the Meeting or 100 % of the total number of directors, auditors from Dharmniti Auditing Company Limited for the 2020 Financial Statement and legal advisor from Wayu and Partners Company Limited. The Chairman then assigned Mr. Somyod Suteerapornchai, Legal Advisor, to notify the meeting about the protection of Privacy Notice, methods of conduct in meetings and the method of vote counting for each agenda as follows:

Privacy Notice

1. Personal Data

The Company needs to collect your personal data. For the benefit of holding and attending the AGM. Personal data such as names, last name, age, address, telephone number, identification number, email, fax number, shareholder identification number, number of shares and nationality.

In addition, the Company will also take photograph and carry out motion pictures during AGM.

2. Objectives and Data Processing

The Company collects and uses your personal data for the following objectives:

- For the purpose of legal duties including verifying your identification, sending documents related and carrying out any action according to the resolutions of the AGM as well as carrying out any other activities to comply with the laws and any order of the governmental authorities.
- For the purpose of preparing the minutes of the AGM and your attendance as well as for any activity as necessary and tied to the legitimate interest of Company including recording photograph and motion pictures of the AGM for using in reporting and publicizing of the AGM through electronic and printing media. You may appear in the photograph or video recording of the AGM but the details of your identity will not be identified.
- For the purpose of the Company's operations or improvement the quality of work to be more efficient and/or to comply with any laws or regulations relevant to the Company's operations.

The Company will not do anything different from stated in the objective of collection unless the new objective has been notified to the data subject and obtained the consent of the data subject and/or in compliance with the Personal Data Protection Act and other related laws.

3. Source of Personal Data

The Company collects your personal data directly from You, your proxy and from Thailand Securities Depository Co., Ltd.

4. Personal Data Disclosure

The Company will not disclose the personal data to any person without consent and will disclose it according to the stated objectives.

The Company may have a necessity in disclosing personal data to affiliates or other parties both domestically and internationally for the benefit of the Company's operations and providing services to data subject. In disclosing personal data, the Company will ensure that persons keep the personal data confidential and not use it for any objective other than the Company scope including may need to disclose your personal data for the purpose of AGM arrangement and AGM attendance as follows:

- Law enforcement agencies (i.e. Ministry of Commerce, the Office of Securities and Exchange Commission and the Stock Exchange of Thailand).
- Quidlab Company Limited as the personal data processor.
- Electronic and printing media for the use of reporting and publicizing the meeting

5. Personal Data Storage

The Company will keep your personal data so long as it is necessary for the accomplishment of the objectives as stated above. In this regard, the Company will collect your personal data for the duration of the related laws and/or as necessary.

The Company supports and encourages employees to be knowledgeable and aware of their duties and responsibilities in collecting, storage, using and disclosure of the personal data in order the Company to properly and effectively comply with privacy policy and law.

6. Right of Data Subject

The personal data subject has the following rights:

- The right to request access and obtain copy of your personal data.
- The right to object the collection, use, or disclosure of the data.
- The right to erase or destroy or make personal data non-identifiable data to the person who own personal data.
- The right to request restrain from using of personal data.
- The right to withdraw consent to the processing of personal data. The withdrawal of consent shall not affect the collection, using or disclosure of personal data before its withdrawal.
- The right to correct personal data
- The right to transfer personal data

7. Revision and Changing the Privacy Policy

The Company may occasionally update or amend this privacy policy to comply with legal requirements, changes in the Company's operation as well as suggestions and reviews from departments. The Company will clearly announce the policy.

8. Company Contact

Investor Corner

TRC Public Company Limited

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Email: Ir_trc@trc-con.com

Methods of conduct in meetings

1. In the Meeting, one share shall be entitled to one vote.
2. Due to Electronic Meeting (E-AGM) so there is no ballot card.
3. Voting for each agenda the shareholder or proxy have to vote for approve or disapprove or abstain. In this regard, the voting can not be divided except in the case of foreign shareholder who appoint a custodian in Thailand to be a share depository and keeper able to vote separately approve or disapprove or abstain at the same time in each agenda. Separating the votes that will be voted equal to the number of shares held. In case of wanting to change the vote, can do it by voting again but if agenda has already been closed will not be able to vote or change the vote. If no votes are cast, the system will automatically count as agreeing.
4. In case the shareholder provided proxy had already notified his/her vote in the proxy form, the vote will be counted as identified in the proxy form. For this case, Quidlab Company Limited will record the vote in a vote-counting system in advance. The proxy will not receive the ballot.
5. In case the shareholder does not notify his/her vote in the proxy form, each proxy holder shall have the right to vote on behalf of such shareholder in all respects and voting procedure shall be the same as the shareholder attend the meeting in person.
6. In case the shareholder or his/her proxy arrives late, such shareholder or his/her proxy is entitled to cast the vote on remaining agenda only
7. In case the shareholder or his/her proxy needs to leave the Meeting prior to the Meeting's adjournment, such shareholder or his/her proxy may vote by filling in the voting sheet in advance and submit the ballot to the Company's officer.
8. The Company provides approximately 1 minute to vote in each agenda.

The voting procedures were described as follows:

- For agenda 1, 3, 4, 5 and 7, a resolution of the Meeting shall be approved by majority voting of the shareholders who attended the Meeting and casted votes. In case of a tie vote, Mrs. Paichit Rattananon (the Chairman) would have the deciding vote.
- For agenda 6 to consider and approve the directors' remuneration for the year 2020, a resolution of the Meeting shall be approved by the vote of not less than two-thirds of all votes of the shareholders attending the Meeting.

- For agenda 2 to acknowledge the operating performances for the year 2021, no votes were cast.
- In voting on each agenda, if found that there are invalid cards, the Company will not record the scores of invalid cards.

During the Meeting, Quidlab Company Limited was assigned to monitor the vote counting and was also invited Legal Advisor to participate in this vote counting as a witness.

Subsequently, the Chairman assigned Mr. Pasit Leesakul, Director and Chief Executive Office (“CEO”), Mrs. Rachadaporn Rajchataewindra, Chairman of Audit Committee, Mr. Somyod Suteerapornchai, Legal Advisor and Ms.Nuntanut Sungswang, the Company Secretary, to proceed the Meeting per the following eight agenda in sequence of the Meeting’s Notice.

Agenda 1 To adopt the Minutes of the 2021 Annual General Meeting of Shareholders

The Company Secretary proposed the Meeting to approve the adoption of the Minutes of the 2021 Annual General Meeting of Shareholders held on 14 May 2021. Copies of the Minutes was submitted to the shareholders together with the Meeting’s Notice.

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

The Company Secretary proposed the Meeting to adopt the Minutes of the 2021 Annual General Meeting of Shareholders with the majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting unanimously adopted the Minutes of the 2021 Annual General Meeting of Shareholders with the result of voting as follows:

	<u>Number of Votes</u>	<u>Percentage</u>
Approved	3,264,123,752	100.0000
Disapproved	0	0.0000
Abstained	1	-
Voided Ballot	0	0.0000

Note: In this agenda, there were 2 additional shareholders attending the meeting, totaling 5 shares, totaling 35 shareholders attending the meeting both in person and proxy, holding 3,264,123,753 shares, equivalent to 34.0469% of issued and paid-up shares as of the closing date of share register book (total number of shares equal to 9,587,146,838 shares)

Agenda 2 To acknowledge the Company’s operating performance for the year 2021

Mr. Pasit Leesakul, Chief Executive Officer, proposed the Meeting to acknowledge the Company and its subsidiaries’ operating performance for the year 2021 as detail in Annual Registration Statement / Annual Report 2021 (Form 56-1 One Report) was submitted to the shareholders together with the Meeting’s notice.

In this regard, he was reported to the meeting about the anti-corruption action which the Company attaches great importance to. The Company has announced an anti-corruption policy. The guidelines are set forth in the Good Corporate Governance Manual Year 2020 to support and encourage directors, executives and employees to realize the importance and awareness of anti-corruption. There are guidelines for directors, executives and employees at all levels to perform as follows:

1. Have not to be involved in corruption, giving or receiving bribes of any kind whether directly or indirectly.
2. Do not neglect when seeing an action that is considered corruption related to the company as a duty to notify the supervisor or the company's complaint channels and cooperate in the investigation of facts.
3. In any actions that are susceptible to corruption, such as giving or receiving gifts, procurement and entertainment have to act with caution, transparency and in accordance with related laws.

Currently the Company in the process of studying the roles and duties responsibility to join the Thai Private Sector Collective Action Coalition Against Corruption Project (CAC).

The Company and its subsidiaries' operating performance for the year 2021 as follows:

- **Financial Statement**

	2020	2021	Change
Total Revenue	3,422.24	3,888.26	13.62%
Total Cost	3,827.00	3,869.31	1.11%
Net Profit (loss)	-438.13	-57.39	86.90%
Earnings (Loss) per Share (Baht)	-0.05	-0.01	86.87%

- **Administrative expenses** decreased by Baht 63.36 million from the same period of last year or representing at 16.84%

- **Breakdown Revenue**

	MB		% per Total Revenues	
	2020	2021	2020	2021
Construction Services				
Piping work	958.55	1,569.58	28.01%	40.37%
Engineering work	254.42	-27.39	7.43%	-0.70%
Civil work	2,128.89	2,204.95	62.21%	56.71%
Other services	2.21	72.33	0.06%	1.86%
Total Construction services	3,344.07	3,819.47	97.72%	98.23%
Other services	20.55	17.48	0.60%	0.45%
Sales income	7.51	8.40	0.22%	0.22%
Revenue from Construction Work, Sales and Services	3,372.13	3,845.35	98.53%	98.91%
Other income	50.11	42.91	1.44%	1.09%
Total revenues	3,422.24	3,888.26	100.00%	100.00%

Construction service income from Government Sector	1,580.05	2,225.70	47.25%	58.27%
Construction service income from Private Sector	1,764.02	1,593.77	52.75%	41.73%
Total revenues from construction service	3,344.07	3,819.47	100.00%	100.00%

- **Statement for Financial Position as of 31 December 2021**

	MB	Change from 2020 (MB)
Current assets	3,243.64	453.12
Property, Plant and Equipment	619.14	0.78
Non-Current assets	232.55	111.55
Total Assets	4,095.33	441.87
Current Liabilities	3,655.56	526.91
Non-Current Liabilities	71.97	-45.81
Total Liabilities	3,727.52	406.49
Shareholders' equity	367.80	-39.23

- **Awarding Projects in 2021**

New Projects	Project Value (MB)	Project Period
High Total Dissolved Solids Wastewater Treatment Plant Project from PPT Public Company Limited	169.97	510 Days
BAPT 2 Combined Cycle Cogeneration Plant Project and BAPT 3 Combined Cycle Cogeneration Plant Project from Bangchak Biofuel Company Limited	154.80	639 Days
Construction of welding, assembly and installation of oil storage tanks. Petchaburi depot from Pan Asia Storage and Terminal Company Limited	186.29	1 Year
Construction of welding, assembly and installation of oil storage tanks. Bang Prakong depot from Pan Asia Storage and Terminal Company Limited	116.43	1 Year
Construction of Highway No. 4 Tamnuk Road – Khok Kian Junction Phase 1 from the Department of Highways	653.23	840 Days
Tourism designated area development project in Pranburi and Sam Roi Yod district, Prachuap Khiri Kan province from Department of Public Works and Urban Planning	164.48	840 Days
Other (2 Projects)	27.50	
Total	1,472.70	

● **Backlog on hand as of 31 December 2021**

Projects	Project Value (MB)	Remaining Value (MB)	Remaining Work Value%	Project Period
Raw Water Pipeline System Klong Luang Reservoir-Chonburi	1,833.00	224.73	12.26	2565
Fabrication and Construction of New Storage Tanks	503.86	229.10	45.47	2565
Construction of overpass bridge, Na Ranong Intersection	1,524.37	659.44	43.26	2565
Conversion of Overhead line to underground system project, Ratchadaphisek-Asoke Route	2,205.42	1,650.40	74.83	2565
Ditch improvement Vibhavadi Rangsit Road Section phase km.5-km.10	699.95	291.15	41.60	2565
Conversion of Overhead line to underground system project, Rama IV Road	517.76	357.37	77.68	2565
The Construction of the medical Building for Thabo Crown Prince Hospital Projects	694.84	583.09	85.49	2566
Highway Route No. 41, Ban Mai Siap Phatthalung	831.18	519.31	62.48	2566
Motorway No.9 ,Outer Ring Road Western Bangkok Section Phra Pradaeng – Bang Khae	480.36	379.05	78.91	2565
Highway Route No. 4, Yamnuk Road-Khok Kian Junction, Phase 1	653.23	635.25	99.90	2567
Drainage system on the east side of railway parallel road phase 1, Pattaya city	580.37	320.37	56.69	2565
Other (15 Projects)
Total

● **Significant Events during 2021**

1. In August 2021, The Company approved TRC Utilities Company Limited (subsidiary the Company holds 99.97%) to increased registered capital from Baht 1,000,000 to Baht 50,000,000 and give up on TRC-UT's newly issued ordinary shares amounting 249,851 shares or equivalent to 49.97% of TRC-UT's total newly issued ordinary shares to Planet Utilities Company Limited. After doing so, the Company will hold a 49.97% stake, resulting in TRC-U's status change from the Company's subsidiary to associates.
2. In October 2021, Olive Technology Company Limited (subsidiary of 49.97% holding) increased registered capital from Baht 1,000,000 to Baht 10,000,000.
3. In November 2021, the Company received "Excellent" level of recognition from the Corporate Governance of Thai Listed Companies Survey conducted by Thai Institute of Directors Association for 5 years

- **CSR activities**

In 2021, the Company and its subsidiaries conducted the following CSR activities.

1. Activities to promote development and education for children and youths
2. Blood donation activities
3. Charitable donation activities for disadvantaged people
4. Community development and other activities
5. Environmental campaign

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

This agenda was proposed for acknowledgement, voting is not required.

Agenda 3 To consider and approve the financial statements for the year 2021 ended 31 December 2021

The Company Secretary informed the Meeting that According to the Section of the Public Limited Companies Act, B.E. 2535 and Article 36, “The board of directors shall prepare the balance sheet and the profit and loss account as of the last day of the accounting year of the company for submission to the meeting of shareholders for approval at the annual ordinary meeting.

The board of directors shall have the balance sheet and the profit and loss account, prepared under paragraph one or prepared during the accounting year for submission to the meeting of shareholders for approval, examined by an auditor prior to submission to the meeting of shareholders.”

Mrs. Rachadaporn Rajchataewindra, Chairman of Audit Committee informed that the financial statements for the year 2021 which has been audited by Dharmniti Auditing Company Limited , the certified auditors, and agreed their correctness, completeness and sufficiency according to the General Accepted Accounting Principles, and proposed to the Board of Directors’ Meeting for consent to propose the Meeting for approval of the financial statements for the year 2021 ended 31 December 2021

Mrs. Phanalee Norragitt, Chief Financial Officer proposed the Meeting to approve the Company and its subsidiaries’ financial statements for the year 2021 ended 31 December 2021 as shown in the Annual Registration Statement / Annual Report 2021 (Form 56-1 One Report) submitted to the shareholders together with the Meeting’s Notice (Enclosure 2). The comparison of the operating performance for the year 2021 with the year 2020 was summarized as follows:

(Unit: Million Baht)

	2021	2020 Adjusted
Total Assets	4,095.33	3,653.46
Total Liabilities	3,727.53	3,246.43
Shareholders' Equity	367.80	407.03
Total Revenue	3,888.26	3,196.04
Net Profit (Loss)	(57.39)	(438.13)
Debt to Equity Ratio	10.13 Time	7.98 Time
Par Value per Share	Baht 0.125	Baht 0.125
Book Value per Share	Baht 0.04	Baht 0.04
Earnings (Loss) per Share	Baht (0.0060)	Baht (0.0457)

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

The Company Secretary proposed the Meeting to approve the financial statements for the year 2021 ended 31 December 2021 with the majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting unanimously approved the financial statements for the year 2021 ended 31 December 2021 with the result of voting as follows:

	No. of Votes	Percentage
Approved	3,264,123,752	100.0000
Disapproved	0	0.0000
Abstained	1	-
Voided Ballot	0	0.0000

Agenda 4 To consider and approve the omission of dividend payment and the non-allocation of profit as legal reserve for year 2021 performance

The Company Secretary informed the Meeting that According to the Section 115 of the Public Limited Companies Act, B.E. 2535 (including any revision) and Article 39, “No dividends shall be declared except from the profits. In the case that the company has retained loss, no dividends shall be declared” and the Section 116 of the Public Limited Companies Act, B.E. 2535 (including any revision) and Article 41, “the Company must appropriate to reserve fund not less than 5% of the annual net profit, deducting the accumulated loss carried forward (if any) until the reserve fund reaches not less than 10% of the capital of the Company.”

The Company’s dividend allocation policy is approximately 40% of the net profit after deduction of taxation and legal reserve of the financial statements. However, the dividend payment can be changed and subject to the Company’s

investment plan, necessity, other future appropriate reasons and under conditions to contribute high benefit for the shareholders under the Board of Directors' authority to consider and review the dividend policy. Nonetheless, the Board of Directors' resolution to allocate the dividend payment must be subsequently proposed to the Shareholders' Meeting for approval except for the interim dividend payment that the Board of Directors has the authority to approve prior to informing to the subsequent Shareholders' Meeting for acknowledgement.

For 2021, the Company's net loss in separated and consolidated financial statements was Baht 139.94 million and Baht 59.30 million, respectively and the Company's accumulated loss as of year end 2021 was Baht 816.25 million causing the Company to not pay dividend and non-allocation of profit as legal reserve.

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

The Company Secretary proposed the Meeting to approve the omission of dividend payment and the non-allocation of profit as legal reserve for year 2021 performance by the majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting unanimously approved the omission of dividend payment and the non-allocation of profit as legal reserve for year 2021 performance with the result of voting as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Approved	3,264,123,752	100.0000
Disapproved	0	0.0000
Abstained	1	-
Voided Ballot	0	0.0000

Agenda 5 To consider and approve the election of directors in replacement of those retiring by rotation

The Company Secretary informed the Meeting that pursuant to Article 15 of the Company's Articles of Association which prescribes that at every annual general meeting, one-third of the directors must retire by rotation. A director who retires by rotation may be re-elected by the meeting of shareholders.

In the 2022 Annual General Meeting of Shareholders, there are 3 directors who will retire by rotation as follows:

1. Mrs. Paichit Rattananon Director
2. Assoc.Prof. Kamjorn Tatiyakavee, M.D. Independent Director
3. Ms. Pavita Leesakul Director

From 30 September to 31 December 2021, the Company provided an opportunity to its shareholders to propose the lists of qualified candidates (s) for the directorship through the Stock Exchange of Thailand's portal and the Company's website but there was none Candidate(s) from shareholders.

The Remuneration and Nomination Committee, excluding the directors who are due to retire by rotation, has nominated the directors by cautiously and thoroughly considering those person with knowledge, capability, and experience

as well as virtue ethics and then deemed it appropriate the Board of Directors to propose the Meeting to re-elect those three directors for another term.

The Board of Directors, excluding 3 retiring directors who have conflict of interest in the agenda, has considered and agreed that they have fully qualified with knowledge, capability and experiences which are able to support the working of the Board of Directors and would be useful for the Company's operation. Thus, the Board of Directors deemed appropriate to propose to the Meeting to consider and approve that those 2 retiring directors as mentioned above to be re-elected as the Company's directors for another term. Biographies of 2 retiring directors submitted to the shareholders together with the Meeting's Notice in Enclosure 3.

Further, for an independent director, the Board has considered that the independent directors could provide opinions freely and in accordance with relevant regulations. The directors proposed for re-election meet all the requirements stipulated in the Public Limited Companies Act, B. E. 2535 and relevant regulations of the Capital Market Supervisory Board.

Biographies of Mrs. Paichit Rattananon, Assoc.Prof. Kamjorn Tatiyakavee, M.D. and Ms. Pavita Leesakul, who retired by rotation, were presented to the Meeting.

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

The Company Secretary proposed the Meeting to individually approve the election of directors in replacement of those retiring by rotation by the majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting unanimously approved the re-appointment of two directors who retired by rotation namely Mrs. Rachadaporn Rajchataewindra and Mrs. Podchance Phaosavasdi for another term with the result of voting for each director as follows:

1. Mrs. Paichit Rattananon	Director		
		With majority vote of the shareholders attending the Meeting and casting their votes	
		<u>No. of Votes</u>	<u>Percentage</u>
Approved		3,264,097,742	99.9999
Disapproved		2,011	0.0001
Abstained		24,000	-
Voided Ballot		0	0.0000
2. Assoc.Prof. Kamjorn Tatiyakavee, M.D.	Independent Director		
		With majority vote of the shareholders attending the Meeting and casting their votes	
		<u>No. of Votes</u>	<u>Percentage</u>
Approved		3,264,123,752	100.0000
Disapproved		1	0.0000
Abstained		0	-
Voided Ballot		0	0.0000

3. Ms. Pavita Leesakul**Director****With majority vote of the shareholders attending the Meeting and casting their votes**

	<u>No. of Votes</u>	<u>Percentage</u>
Approved	3,264,099,752	100.0000
Disapproved	1	0.0000
Abstained	24,000	-
Voided Ballot	0	0.0000

Agenda 6 To consider and approve the directors' remuneration for the year 2022

The Company Secretary informed the Meeting that According to the Section 90 of the Public Limited Companies Act, B.E. 2535.

“A company shall not pay money or give any other property to directors unless it is the payment of remuneration under the articles of association of the company.

In the case where it is not specified in the articles of association, payment of remuneration under the first paragraph shall be in accordance with resolutions of meetings of shareholders with the votes of not less than two-thirds of the total votes of the shareholders present at the meeting.”

Pursuant to Article 16 of the Company's Articles of Association

“The directors shall be entitled to receive remuneration from the Company in the form of gratuity, attendance fee, pension, bonus or other benefits in accordance with the Articles of Association or resolution of the Meeting of Shareholder, which may determine a certain amount or regulated criteria and specified from time to time or to be effective until there is a change. In addition, the directors shall be entitled to allowance and other welfares in accordance with the regulation of the Company.

The remuneration under the first paragraph shall not prejudice the rights of the staff or employee of the Company, who is elected as the director, to receive any remuneration and benefit as the staff or employee of the Company.”

The duties and responsibilities of the above committees are disclosed in the Annual Registration Statement/Annual Report 2021 (Form 56-1 One Report), item “Corporate governance structure”, sub-item “The Board of Directors” and published on the Company's website.

The Company Secretary proposed the Meeting to approve the directors' remuneration for the year 2022. The Remuneration and Nomination Committee and the Board of Directors considered the directors' remuneration for the year 2022 in comparison with the average rate of the directors' remuneration for the year 2020 from the survey result of Thai Institute of Directors (IOD) including the scope of responsibilities and work performance of each committee and agreed to propose the shareholders to approve the directors' remuneration for the year 2022 to be the same as year 2021 as follows:

The Board of Directors

1. Monthly Remuneration (Baht per person)

Position	2022 (proposed for approval)	2021
Chairman	50,000	50,000
Chairman of the Audit Committee	25,000	25,000
Independent Directors	20,000	20,000
Executive Directors	10,000	10,000

2. Other Remunerations

	2022 (proposed for approval)	2021
	1. Chairman: social security fund, contribution to provident fund, life insurance, travel insurance, group accident insurance, health insurance, car and personal driver and fuel fee 2. Independent directors: health insurance 3. Director & Officers Insurance (D&O Insurance), Limit of liability of Baht 100,000,000	1. Chairman: social security fund, contribution to provident fund, life insurance, travel insurance, group accident insurance, health insurance, car and personal driver and fuel fee 2. Independent directors: health insurance 3. Director & Officers Insurance (D&O Insurance), Limit of liability of Baht 100,000,000

Sub-Committee (Baht per person per attendance)

	2022 (proposed for approval)	2021
1. Audit Committee		
Meeting Fee to independent directors	10,000	10,000
2. Remuneration and Nomination Committee		
Meeting Fee to independent directors	10,000	10,000
3. Corporate Governance Committee		
Meeting Fee to independent directors	10,000	10,000
4. Risk Committee		
Meeting Fee to independent directors	10,000	10,000

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

The Company Secretary proposed the Meeting to approve the directors' remuneration for the year 2022 by the vote of not less than two-thirds of the shareholders attending the Meeting.

Resolution: The Meeting approved the directors' remuneration for the year 2022 as proposed with the result of voting as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Approved	3,264,123,752	100.0000
Disapproved	1	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000

Agenda 7 To consider and appoint the auditors and audit fee for the year 2022

Mrs. Rachadaporn Rajchataewindra, the Chairman of the Audit Committee, informed the Meeting that in compliance with Section 120 of the Public Limited Companies Act, B. E. 2535, an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company. The former auditor may be re-appointed. In addition, a notification from the Capital Market Supervisory Board imposes limits on an appointment of individual external auditors (but not the audit firm) at listed companies to no more than seven (7) fiscal year. In this regard, other individual external auditors from the same audit firm may be re-appointed after five (5) fiscal years interval break.

The Audit Committee considered the independency and audit experience of auditor and then deemed it appropriate to propose the Board of Directors' Meeting for consent to propose the Meeting for approval of the appointment of the following Certified Public Accountants from Dharmniti Auditing Company Limited to be the Company's external auditor for the year 2022 that this appointment of Dharmniti Auditing Company Limited has been for 4 consecutive fiscal years during 2019- 2022. The proposed auditors as the following list;

1. Mr. Peradete Pongsathiansak Certified Public Accountant (Thailand) No. 4752 and/or
2. Ms. Wannisa Ngambuathong Certified Public Accountant (Thailand) No. 6838 and/or
3. Ms. Chotima Kitsirakorn Certified Public Accountant (Thailand) No. 7318 and/or
4. Mr. Suwat Maneekanoksakul Certified Public Accountant (Thailand) No. 8134 and/or
5. Ms. Chutinan Kopaserttaworn Certified Public Accountant (Thailand) No. 9201

These 5 auditors proposed to be the auditor for the year 2022 have no relationship, no stake and/or any conflict of interest with the Company, its subsidiaries, management, major shareholders or related person. There was also no connected transaction with the Company and its subsidiaries. Therefore, the auditors show independence in auditing and rendering opinions on the financial statement. Dharmniti Auditing Company Limited are the auditors, directly and indirectly of the subsidiaries of the Company for the year 2022. The Board of Directors and the Audit Committee will supervise to ensure that the financial statements are timely prepared and also proposed for approval of the audit fee of 1,200,000 same rate as for year 2021 exclusive of out-of-pocket expense.

Audit fee	2022	2021
	Dharminiti Auditing Company Limited	Dharminiti Auditing Company Limited
TRC Construction Public Company Limited	1,200,000 (Proposed for approval)	1,200,000
Other services: Travelling expenses	Actual reimbursement	85,444

The Company Secretary asked the Meeting whether there were any questions or comments.

There were no any questions or comments from the shareholders.

The Company Secretary proposed the Meeting to approve the appointment of the Company's auditors and determination of audit fee for the year 2022 by the majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting unanimously approved the appointment of the auditors from Dharminiti Auditing Company Limited to be the Company's auditors for the year 2022 and determination of audit fee at the amount of up to Baht 1,200,000 as proposed with the result of voting as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Approved	3,264,123,752	100.0000
Disapproved	1	0.0000
Abstained	0	-
Voided Ballot	0	0.0000

Agenda 8 Other Matters

All agenda have already been considered and there was no other additional agenda proposed. The Company Secretary, then invited the shareholders to ask questions or make suggestions.

Questions from a shareholder were summarized as follows:

Mr.Panuwat Tibma, a shareholder expressed his questioned. progress of the APOT

Mr. Pasit Leesakul, Chief Executive Officer answered the Company has fully recorded the impairment of this investment. However, there is no significant progress of the project.

There were no any questions or comments from the shareholders.

The Chairman thanked all shareholders for attending the Meeting and informed that the Minutes of the 2022 Annual General Meeting of Shareholders would be uploaded on the Company's website, www.trc-con.com, in section of "Investor Corner" within 14 days from the Meeting date. Then, declared to adjourn the Meeting at 3.45 p.m.

-Signature-

(Mrs. Paichit Rattananon)

Chairman of the Meeting

We hereby certify that the information in this Minutes of the 2022 Annual General Meeting of Shareholders is accurate and complete.

- Signature-

(Mr. Pasit Leesakul)

Director

-Signature-

(Ms. Pavita Leesakul)

Director

- Signature-

Minutes taken by Ms. Nuntanut SungSwang

The Company Secretary