



Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026
TRC Construction Public Company Limited

Date, Time and Venue:

TRC Construction Public Company Limited (the “**Company**”) held the Extraordinary General Meeting of Shareholders No. 1/2026 on January 28, 2026 at 14.00 hrs., through Electronic Media (the “**E-EGM**”) only one format.

List of Directors attending the Meeting in person

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| 1) | Mrs. Paichit Rattananon | Chairman of the Board of Directors |
| 2) | Mrs. Rachadaporn Rajchataewindra | Independent Director and Chairman of Audit Committee |
| 3) | Mrs. Puangthip Silpasart | Independent Director, Member of the Audit Committee and Chairman of the Corporate Governance & Sustainability Committee |
| 4) | Assoc. Prof. Kamjorn Tatiyakaveem M.D. | Independent Director, Member of the Audit Committee, Chairman of Remuneration and Nomination Committee and Chairman of Risk Management Committee |
| 5) | Mr. Pasit Leesakul | Director, Chairman of Executive Committee, Chief Executive Officer and The person taking the highest responsibility in finance and Accounting |
| 6) | Ms. Pavita Leesakul | Director and Company Secretary |

List of Directors absenting from the Meeting due to personal matters

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| 1) | Mrs. Podchane Phaosavasdi | Director |
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Management and Secretary of the meeting attending the Meeting in person

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| 1) | Mrs. Yasupatsorn Thanacharoenyongtiti | Secretary of the meeting |
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Financial Advisor from The Borealis Advisory Company Limited attending the Meeting in person

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|----|------------------------------|
| 1) | Mr. Piyapat Pornpipatpong |
| 2) | Mr. Yossakorn Tripattanapong |

Legal Advisor from Manunya & Associates Limited attending the Meeting in person

- 1) Miss Manunya Thitinuntawan
- 2) Mr. Nitisart Kithirun

Prior to commencement of the Meeting, Mrs. Yasupatsorn Tanacharoenyongtiti (the “**Secretary of the meeting**”) explained details of the Meeting as follows:

The Company convened the Extraordinary General Meeting of Shareholders No. 1/2026 through electronic means (E-EGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563. In order to ensure that the Meeting was conducted properly and in compliance with applicable laws and regulations, the Company utilized the electronic meeting system of OJ International Company Limited (the “**OJ**”). The OJ system complies with the Notification of the Ministry of Digital Economy and Society regarding the standards for maintaining security for electronic meetings B.E. 2563 and has been certified by the Electronic Transactions Development Agency (ETDA) as a meeting control system. The Meeting proceeded in accordance with the agenda items specified in the invitation notice, which was disclosed through the Stock Exchange of Thailand (the “**SET**”) system and published on the Company’s website on January 8, 2026. In addition, the Company provided shareholders with an opportunity to submit questions or suggestions in advance via email at ir_trc@trc-con.com or corporatesecretary@trc-con.com. It appeared that a question had been submitted in advance by the Thai Investors Association, which the Company would present under the relevant agenda item.

The Meeting started at 14.00 hrs.

Mrs. Paichit Rattananon, Chairman of the Board of Directors, presided at the Meeting (the “**Chairman**”), declared to start the Meeting, welcome all shareholders, introduce directors, and related persons who attended the Extraordinary General Meeting of Shareholders No. 1/2026. Then, the Chairman informed the number of shareholders attending the meeting at the starting time as follows:

The Company’s total number of issued shares as of the record date for the right to attend the Meeting was **1,397,723,153** shares (One Billion Three Hundred Ninety-Seven Million Seven Hundred Twenty-Three Thousand One Hundred Fifty-Three shares). There were shareholders attending the meeting as follows:



Enclosures 1

Shareholders attending the meeting via electronic media in person	5 persons	Total of shares	13,187,783	Shares
Proxies attending the meeting on behalf of shareholders	25 persons	Total of shares	532,646,074	Shares
Total number of shareholders	30 persons	Total of shares	545,833,857	shares

The aggregate number of shareholders and proxies attending the Meeting representing 39.0516% of the total number of issued and paid-up shares as of the book closing date (equivalent to a total of **1,397,723,153** shares) having not less than 25 shareholders and representing an aggregate number of more than one-third of a total issued shares, the quorum was then constituted as required by laws and Company' s Articles of Association.

Before proceeding with the agenda, the Chairman introduced the six directors attending the Meeting via E-EGM, representing 85.71% of the total number of the Company's seven directors, who were present at the Extraordinary General Meeting of Shareholders No. 1/2026 .

The Chairman then introduced the relevant persons who attended the Meeting in person according to the name-list as specified above. After that, the Chairman assigned Mr. Pasit Leesakul, Director, Chairman of Executive Committee, Director, Chairman of Executive Committee, Chief Executive Officer and The person taking the highest responsibility in finance and Accounting, Legal Advisor, Financial Advisor, and Secretary of the meeting to proceed the Meeting.

The Legal Advisor informed the Meeting regarding personal data protection as details shown below:

Personal Data Protection

1. Personal Data

The Company places an importance on personal data of shareholders and/or proxies to comply with the Personal Data Protection Act B.E. 2562; the Company would like to inform the following information:

The Company needs to be record personal data to facilitate an arrangement and management of the shareholders' meeting. General personal data included name, surname, age, address, telephone number, ID card number, e-mail address, facsimile number, shareholder registration number, number of shares and nationality.

2. Objectives and Data Processing

All general personal data of shareholders as mentioned above were recorded and used:

- For inviting to and arranging the shareholders' meeting, including verifying shareholder identity, submitting related documents and carrying out any required action further to the resolutions of the meeting;
- For recording the minutes of the shareholders' meeting and meeting attendances; and
- For reporting and publicizing the arrangement of the meeting through Electronic Media since the Company recorded only photographs and movement of the meeting in video form without specified details of attending persons.

3. Source of Personal Data

Personal data were directly collected from shareholders, proxies and Thailand Securities Depository Company Limited with no collection of attendees' sensitive personal data.

4. Personal Data Disclosure

The Company may be necessary to disclose the personal data of the data to the regulatory agency, OJ, electronic media and printing media.

5. Personal Data Storage

The Company will keep shareholder's personal data throughout the necessary period of data usage as per abovementioned objectives. In this regard, the Company will keep shareholder's personal data throughout the period as obliged by related laws and/or as deemed necessary.

6. Rights of the data subject

The data subjects have the right to request for access to and obtain a copy of their personal data, right to object collection, usage or disclosure of information, right to request for correction of information, right to request for data deletion, right to restrict processing, right to transfer data to another person and right to complain.

In this regard, shareholders can find further details regarding personal data protection on the Company's website.

The Legal Advisor explained to the Meeting about the voting procedures as follows:

- 1) In the shareholders' meeting, each shareholder shall have a one vote per one share;
- 2) As this Meeting is conducted via electronic media, no physical ballots will be printed;
- 3) The voting for each agenda shall be conducted openly and each shareholder or proxy must cast a single vote of either approve, disapprove or abstain.

The voting cannot be partially divided except for the case of foreign shareholder appointing a custodian in Thailand as a share depository whereas such custodian can vote separately for approve, disapprove or abstain at the same time in each agenda by splitting the votes equal to the number of shares held by each shareholder.

- 4) In case any shareholder appoints a proxy and casts his/her vote on each agenda in the proxy form, such vote as specified in the proxy form shall be counted as the meeting resolution. For this case, OJ shall record in advance in to the vote counting system whereas an attending proxy shall not be entitled to vote.
- 5) In case any shareholder appoints a proxy but he/she does not cast his/her vote in the proxy form, each proxy shall have the right to vote on behalf of such shareholder in all respects as deemed appropriate and voting procedure shall be the same as the shareholder attending the meeting in person.
- 6) In case any shareholder or his/her proxy attends the meeting after the specified time, such shareholder or his/her proxy is able to register and attend the meeting but such shareholder or his/her proxy is entitled to cast the vote for only remaining agendas.
- 7) In case any shareholder or his/her proxy needs to leave the meeting prior to the meeting' s adjournment, such shareholder or his/her proxy is able to cast the vote in advance.
- 8) The Company will provide approximately 1 minute for vote casting in each agenda.

The Legal Advisor informed that the Extraordinary General Meeting of Shareholders No. 1/2026 comprised 5 agenda items in total, and the voting procedures for each agenda item, with details as follows:

- 1) The agenda item that must be approved by a majority vote of shareholders attending the meeting and casting votes were as follows:

- Agenda 1 To consider and certify the minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 30, 2025

Should Agenda 1 has equal votes, the Chairman of the Meeting shall have a casting vote.

- 2) The agenda items that must be approved by a vote of not less than three-quarters (3/4) of the total votes of the shareholders attending the meeting and having the right to vote:

- Agenda 2 To consider and approve the decrease of the Company's registered capital in the amount of THB 120,000,000 from the existing registered capital of THB 2,713,239,690 to the new registered capital of THB 2,593,239,690 by canceling 80,000,000 shares that have been registered but unsold and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease in the Company's registered capital;

- Agenda 3 To consider and approve the increase of the Company's registered capital in the amount of THB 465,000,000 from the existing registered capital of THB 2,593,239,690 to the new registered capital of THB 3,058,239,690 by issuing not more than 310,000,000 newly issued ordinary shares, with a par value of THB 1.50 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in the Company's registered capital; and

- Agenda 4 To consider and approve the allocation of newly issued ordinary shares of the Company in an amount not more than 310,000,000 shares with a par value of THB 1.50 per share:

4.1. To consider and approve the allocation of newly issued ordinary shares of the Company in an amount not more than 180,000,000 for offering through a Private Placement; and

4.2. To consider and approve the allocation of newly issued ordinary shares of the Company in an amount not more than 130,000,000 under the General Mandate for offering through a Private Placement.

- 3) Agenda 5 To consider any other business (if any)

The Secretary of the meeting explained details of the voting and asking questions procedures as follows:

Voting procedures

- 1) For voting, shareholders clicked the E-Voting menu to cast their votes on each agenda item within the specified time (1 minute). The system then displayed a pop-up window requesting shareholders to confirm their vote by pressing the “OK” button.
- 2) If shareholders wished to change their votes, they could reselect their voting option. However, once voting for an agenda item had been closed, shareholders would no longer be able to cast or change their votes.

If a shareholder logged into the system but did not select any option in the voting menu, the Company deemed that the shareholder had voted in favor of that agenda item.

Shareholders were able to cast, change, or modify their votes on each agenda item until the Meeting announced the closing of voting for that agenda. The Secretary of the Meeting then reported the voting results to the Meeting after the voting for each agenda item had been closed.

In the event that shareholders wish to ask questions via text message:

1. Please click on the “Q&A” menu and type your message. The menu is located on the top bar for mobile devices and on the bottom bar for computers.
2. Then, click the “Send” button to submit the message to the system.

In the event that shareholders wish to make inquiries via verbal communication.

1. Please click on the “Raise Hand” menu, which appears at the bottom of the system;
2. Then, click the “Raise Hand” button and please wait for the moderator to call the name of raising shareholder;
3. Once the moderator calls the shareholder’s name, the staff will turn on the microphone and a pop-up message will appear on the shareholder’s screen. The shareholder must then click the “Unmute” button and turn on the microphone on his/her device. In the event that the shareholder is unable to speak through the microphone, the shareholder may instead submit the question via the “Q&A” menu, and the moderator will read the question to the Meeting on the shareholder’s behalf; and
4. After completing the question, please click the “Lower Hand” button.

For each question, whether submitted via text message or verbal communication, shareholders are kindly requested to state their full name and status, e.g., attending in person or by

proxy, in order to ensure that the minutes of the Meeting are recorded accurately and completely. For security reasons, each user can sign in the system by one device only. If user attempts to sign in by another device or different browser on the same computer, the previous sign-in will be automatically logged out. It is strictly prohibited to disclose shareholder's username and password to others. If any shareholder requests for a user and password to attend the E-EGM and submits the proxy form B and form C, which has been casted the vote. The system shall not be able to make any change on the vote casting but such shareholder can watch the broadcasted meeting and raise questions.

In this Meeting, the Company assigned OJ to conduct the vote counting for transparency and in accordance with the laws and Company' s Articles of Association.

In case shareholders have problems accessing the meeting system and voting system, please follow the meeting rules as specified by the Company or contact staff of OJ at mobile number 095-705-6615 or email: hello@ojconsultinggroup.com.

Before voting on each agenda, the Secretary of the meeting invited representatives from Manunya & Associates Limited, namely 1) Miss Manunya Thitinuntawan and 2) Mr. Nitisart Kithirun, the Legal Advisors as a witness for vote casting on each agenda. Before voting on each agenda item, shareholders were given an opportunity to raise questions related to that agenda item, as appropriate. For questions or comments not related to the agenda item under consideration, shareholders are requested to raise such questions or express their opinions under the agenda item 'Other Business' at the end of the Meeting. Shareholders are also kindly requested to keep their questions or comments concise and to refrain from raising duplicate issues, in order to allow other shareholders to exercise their rights. The Meeting further requests the cooperation of all shareholders to ensure the smooth conduct of the Meeting

In the event that numerous questions are sent into the system, the Company reserves the right to consider selecting questions as appropriate.

Then, the Secretary of the meeting proposed the Meeting, consisted of 5 agenda items in sequence of the invitation notice as follows:

Agenda 1 To consider and certify the minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 30, 2025

The Secretary of the meeting has prepared the minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 30, 2025 and has sent a copy of the minutes to the relevant

authorities within the specified period and has been published on the Company's website (www.trc-con.com) as following summarized below:

1. Adopted the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, held on October 28, 2024;
2. Acknowledged the Company's operating performance for the year 2024;
3. Approved the financial statements and Profit and Loss Statement for the year 2024 ended December 31, 2024 and auditor's report;
4. Approved the omission of dividend payment and the non-allocation of net profit as legal reserve for year 2024 performance;
5. Approved the election of 3 directors in replacement of those retired by rotation for year 2025, consisting of as follows: Mrs. Phaichit Rattananon, Dr. Kamjorn Tatiyakawee and Miss Pavita Leesakul;
6. Approved the directors' remuneration for the year 2025 with the same rate as the year 2024;
7. Approved the Company's auditor and audit fee for the year 2025;
8. Approved the cancellation of the allocation of the newly issued shares of the Company in the amount of 804,284,698 shares as approved by the Extraordinary General Meeting of Shareholders no. 1/2024, which was held on October 28, 2024;
9. Approved the reduction of THB 1,651,903,068.00 in the Company's registered capital from the current registered capital of THB 3,492,416,368.50 to the new registered capital of THB 1,840,513,300.50 and the amendment to Clause 4. of the Memorandum of Association to be in line with the change in the capital decrease;
10. Approved the increase of THB 872,726,389.50 in the Company's registered capital from the current registered capital of THB 1,840,513,300.50 to the new registered capital of THB 2,713,239,690.00 by issuing 581,817,593 newly issued ordinary shares with a par value of THB 1.50 per share, and the amendment to Clause 4. of the Memorandum of Association to be in line with the change in the capital increase;
11. Approved the issuance and allocation of newly issued ordinary shares of the Company in an amount of not exceeding 581,817,593 shares at a par value of THB 1.50 per share for (1) offering to the specific persons by way of private placement (Private Placement) (2) supporting the exercise of rights under the TRC-W4 Warrants and (3) allocating newly issued shares in a general mandate;

12. Approved the cancellation of the issuance of the warrants to purchase ordinary shares of the Company No. 1 (TRC W-1 Warrants) and the warrants to purchase ordinary shares of the Company No. 3 (TRC-W3 Warrants);
13. Approved the issuance and allocation of warrants to purchase ordinary shares of the Company No. 4 (TRC-W4 Warrants).

The Board of Directors deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No.1/2026 to certify the meeting minutes which a copy appeared in Enclosure 1 of the invitation notice.

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

None of shareholders had any comments or questions or amendment.

The Secretary of the meeting proposed the Meeting to adopt the Minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 30, 2025, with the majority vote of the shareholders attending the meeting and casting their votes.

Resolution The Meeting certified the minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 30, 2025. The resolution was approved by a majority vote of the shareholders who attended the meeting and casting their votes, as per the details below:

Approved	545,833,857	votes	Equal to	100.00000000%
Disapproved	0	votes	Equal to	0.00000000%
Total (30 shareholders)	545,833,857	votes	Equal to	100.00000000%
Abstained	0	votes	Equal to	-

Note: In this agenda, there were no additional shareholders attending the meeting.

Before entering into the Agenda Items 2 to 4, the Secretary of the meeting informed the Meeting for the better shareholders' acknowledgement of details in each agenda, and invited Mr. Piyapat Pornpipatpong, Financial Advisor, to give an overview as follows:

Currently, the Company has a main revenue from the construction business for both public section and private sector that was a high volatile business effected by several factors, for example, the volitation of equipment price as global market price, investment slowdown in public sector and private sector, including the increasing competition in an industry. Moreover, factors in economic and political uncertainty significantly impacted a construction service industry that resulted in a high volatile

Company's performance and experience of loss from such business in some period. The current Company's book value of shareholder' equity was approximately at THB 18.3 million, which was considered in a low level. Regarding such circumstance, the Board of Directors deemed the necessity in strengthening the financial position and liquidity of the Company through the capital increase of ordinary share, by proposing to the shareholders' meeting to consider for approval (1) the allocation of newly issued ordinary shares through a Private Placement; and (2) the allocation of newly issued ordinary shares under the General Mandate for offering through a Private Placement.

In this regard, this capital increase would generate the significant interest to the Company because it would enhance the Company's shareholders' equity and liquidity. Moreover, it would enable the Company to raise funds in the amount required wished within a specified timeframe, including reduction of the Company's interest burden. The Company would utilize the proceeds from such capital increase for repayment of the Company's interest-bearing liabilities that would enable financial restructuring and business operation stability in a long term.

Regarding the allocation of newly issued ordinary shares through a Private Placement, the Company would allocate newly issued ordinary shares in an amount not more than 180,000,000 shares through a Private Placement, to 3 investors as follows:

1. Mr. Ayuth Potch-anant Number of allocated shares not exceeding 68,000,000 shares
2. Mr. Narongkiat Jirakiat Number of allocated shares not exceeding 68,000,000 shares
3. Mr. Thanasith Kanitcharangkura Number of allocated shares not exceeding 44,000,000 shares

The details will be proposed to the shareholders' meeting under the Agenda Item 4, with a total capital increase in amount of not more than THB 79,200,000 at an offering price of THB 0.44, which is not lower than 90% of the Market Price (the Market Price was calculated based on the weighted average price over the 15 consecutive business days preceding the date of the Board of Directors' meeting, equivalent to THB 0.48 per share). Such allocated shares represent approximately 11.4% of the total issued shares of the Company after the capital increase.

In this regard, the Company would utilize the proceed from capital increase for the purpose of repayment of the Company's interest-bearing liabilities and/or working capital within the Company. Additionally, such offering of newly issued shares would affect shareholders as follows:

Control Dilution	11.4%
Price Dilution	2.1%
EPS Dilution	EPS Dilution cannot be calculated because the Company has a net loss according to the Company's consolidated financial statements.

Regarding the allocation of newly issued ordinary shares through a Private Placement under the General Mandate, the Company would allocate newly issued ordinary shares in an amount not more than 130,000,000 shares through a Private Placement that the Board of Directors is authorized to seek investors after obtaining an approval from the Extraordinary General Meeting of Shareholders No.1/2026. The offering price must be the best price based on market conditions at the time of the share offering to investor for the best interest of the Company and its shareholders, and must not constitute a price below the price criteria set by the Office of the Securities and Exchange Commission (the “SEC”) and SET. Such allocated shares were equivalent to 9.3% of the registered capital as of the date of the Board of Directors resolved to approval of capital increase under General Mandate.

In this regard, the Company has an objective of such capital increase for enabling the Company to access the source of funds as a working capital and/or the Company’s investment expansion in a timely manner. Additionally, such offering of newly issued shares would affect effect to shareholders as follows:

Control Dilution	7.6%
Price Dilution	It would not impact the Market price because the share offering price would not be lower than 90% of the Market Price
EPS Dilution	EPS Dilution cannot be calculated because the Company has a net loss according to the Company’s consolidated financial statements.

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

Shareholders had questions as follows:

Miss Urai Athikomrattanakul, a proxy from the Thai Investors Association (the “**Association**”), submitted questions in advance as follows:

Question

1. Regarding the 2025 Annual General Meeting of Shareholders, held on April 30, 2025, the Association had asked in the meeting in several issues that related to capital increase, offering of newly issued ordinary shares through a Private Placement, the allocation of newly issued ordinary shares under the General Mandate for investment in PS Engineering Consultants Co., Ltd. (“**PSEC**”). Then, she asked whether there have been any investors in said issues or not, and if there has been no investment, what was a reason of not invest according to the said expectation?

Answer

Mr. Pasit Leesakul, Director, Chairman of Executive Committee, Chief Executive Officer and The person taking the highest responsibility in finance and Accounting, explained that the capital increase through a Private Placement to 3 investors for investment in PSEC pursuant to an approval resolution of the 2025 Annual General Meeting of Shareholders, held on April 30, 2025. Such 3 investors had already exercised the subscription right of newly issued ordinary share in full.

Regarding the allocation of newly issued ordinary shares under the General Mandate in an amount of 80 million shares, the Company has not allocated to any investors, that resulted in the Company proposed to the capital decrease pursuant to the agenda requesting approval from this Extraordinary General Meeting of Shareholders.

Notwithstanding, as the Company needs to conduct additional fundraising, the Company proposed to the allocation of newly issued ordinary shares through a Private Placement in an amount of 180 million shares to 3 investors in this shareholders' meeting.

2. The list of recipients interested investors, as stated in Agenda Item 11 of the minutes of the 2025 Annual General Meeting of Shareholders as attached to this invitation notice, differs from the list as stated in Agenda Item 4 of this invitation notice. Does this indicate that there are new interested investors in place of the previous ones? What were the significant reasons, causing the previous investors were no longer making additional investments? Furthermore, has the Company sought any new investors other than those previously disclosed?

Answer

Mr. Pasit Leesakul, Director, Chairman of Executive Committee, Chief Executive Officer and The person taking the highest responsibility in finance and Accounting, explained that according to a resolution in capital increase of the 2025 Annual General Meeting of Shareholders, held on April 30, 2025, the Company allocated newly issued ordinary shares to 3 investors, namely, Mr. Choodej Tejapaibul, Mr. Ayuth Potch-anant and Mr. Narongkiat Jirakiat.

Notwithstanding, this capital increase had different investors from such capital increase because Mr. Choodej Tejapaibul wished to not increase capital in this time due to risk diversification in investment to other businesses.

In this regard, the Company discussed and negotiated with new investors who was Mr. Thanasith Kanitcharangkura showing an interest to invest in the Company's businesses, especially PSEC's business, operating in waste management business and ASEAN Potash Chaiyaphum Public Company Limited's business (APOT), operating in potash mine business in Chaiyaphum Province.

- Referring to the 2025 Annual General Meeting of Shareholders, the allocated share price was at THB 0.70 (Seventy Satang), later specified at THB 0.56 (Fifty-Six Satang). At this Extraordinary General Meeting of Shareholders No. 1/2026, the share price was at THB 0.44 (Forty-Four Satang). Regarding the allocation of newly issued shares, the Company clarified that the offering price was referred to the Market Price according to the calculation based on the criteria. However was there the completion of subscription during those offering period including each specific price? If yes, what proportion for the previous capital increase? Please clarify details for acknowledgement.

Answer

Mr. Pasit Leesakul, Director, Chairman of Executive Committee, Chief Executive Officer and The person taking the highest responsibility in finance and Accounting, explained that the Company had the allocation of newly issued ordinary shares through a Private Placement for investment in PSEC at the offering price at THB 0.70, representing THB 100 million. This price was from mutual negotiation and agreement between the Company and investors, which was not lower than the Market Price at THB 0.56 per share. All investors had completely subscribed such newly issued shares in full.

In this regard, this offering of capital increase to 3 investors was for repayment of interest-bearing liabilities at the offering price at THB 0.44 per share that was from mutual negotiation and agreement between the Company and investors. Such offering price was not lower than 90% of the Market Price, which was at THB 0.48 and the Company has expected that investor would exercise the subscription right of such newly issued shares in full.

As there were no further comments or questions from the shareholders, the Secretary of the Meeting then proceeded to the next agenda item, as follows:

Agenda 2 To consider and approve the decrease of the Company's registered capital in the amount of THB 120,000,000 from the existing registered capital of THB 2,713,239,690 to the new registered capital of THB 2,593,239,690 by canceling 80,000,000 shares that have been registered but unsold and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease in the Company's registered capital

The Secretary of the meeting reported the Meeting that the Company wished to increase its capital and offer newly issued ordinary shares with specific use of proceed and under the General Mandate for offering through a Private Placement.

However, the Company is required to abide by provisions of the Public Limited Company Act B.E. 2535 (as amended) (the “**Public Limited Company Act**”), which stipulates that the company may increase its capital from the amount already registered by issuing additional new shares. This may be done only when all shares have been issued and the payment for such shares has been fully made, except for such remaining shares are reserved for convertible debentures or warrants.

Currently, the Company has unsold shares in an amount of 411,103,307 shares that the Company wished to decrease its registered capital of THB 120,000,000, from the existing registered capital of THB 2,713,239,690 to the new registered capital of THB 2,593,239,690, by canceling 80,000,000 shares that have been registered but unsold, with a par value of THB 1.50 per share, which were allocated to accommodate the issuance and offering of newly issued ordinary shares under the General Mandate for offering to a Private Placement, as approved by the 2025 Annual General Meeting of Shareholders, held on April 30, 2025 and the Company had not yet issued or offered such shares prior to this capital increase.

In this regard, after the cancellation of the unissued shares as mentioned above, the Company would have remaining unissued ordinary shares in the amount of 331,103,307 shares, with a par value of THB 1.50 per share, which were allocated to accommodate (1) the exercise of rights under the warrants to purchase ordinary shares of the Company No. 2 (TRC-W2) in the amount of 115,000,000 shares, which has been completely allocated through a Private Placement, namely, Mr. Pisit Saelim and/or a company in which Mr. Pisit Saelim was the major shareholder, and (2) the exercise of rights under the warrants to purchase ordinary shares of the Company No. 4 (TRC-W4) in the amount of 216,103,307 shares.

In addition, the Board of Directors' Meeting resolved to propose to the shareholders' meeting for consideration and approval an amendment to Clause 4 of the Company's Memorandum of Association to align with the decrease of the Company's registered capital, as follows:

“Clause	Registered capital	: THB 2,593,239,690	(Two Billion Five Hundred Ninety-Three Million Two Hundred Thirty-Nine Thousand Six Hundred Ninety Baht)
4.	of		
	Divided into	: 1,728,826,460 shares	(One Billion Seven Hundred Twenty-Eight Million Eight Hundred Twenty-Six Thousand Four Hundred Sixty Shares)
	Value of each share	: THB 1.50	(One Baht and Fifty Satang)
	Divided into	:	
	Ordinary Shares	: 1,728,826,460 shares	(One Billion Seven Hundred Twenty-Eight Million Eight Hundred Twenty-Six Thousand Four Hundred Sixty Shares)
	Preferred Shares	: - shares	(-shares)”

In this regard, the Board of Directors deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval the decrease of the Company's registered capital in the amount of THB 120,000,000, from the existing registered capital of THB 2,713,239,690 to the new registered capital of THB 2,593,239,690 by canceling 80,000,000 shares that have been registered but unsold, with a par value of THB 1.50 per share, and the amendment to Clause 4. of the Memorandum of Association to be in line with the registered capital decrease of the Company. This included the authorization to the Executive Committee or the Chief Executive Officer, or any person(s) designated by the Executive Committee or the Chief Executive Officer shall have the authority to sign any applications or documents relating to the decrease of the Company's registered capital with the Department of Business Development, Ministry of Commerce, to carry out any amendments or changes to the applications or the contents of such documents relating to the decrease of the Company's registered capital, and to amend the Company's Memorandum of Association, including having the authority to take any actions as deemed necessary or incidental to such matters, and to ensure compliance with applicable laws, rules, and regulations, as well as with any recommendations or instructions of the Registrar or relevant government officials, in order to complete the relevant registration.



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

None of shareholders had any comments or questions.

Therefore, the Secretary of the meeting proposed the Meeting for consideration and approval the decrease of the Company's registered capital in the amount of THB 120,000,000 from the existing registered capital of THB 2,713,239,690 to the new registered capital of THB 2,593,239,690 by canceling 80,000,000 shares that have been registered but unsold and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease in the Company's registered capital. This agenda must be approved by the votes of not less than three-quarters (3/4) of the total votes of shareholders attending the meeting and having the right to vote.

Resolution The Meeting approved the decrease of the Company's registered capital in the amount of THB 120,000,000 from the existing registered capital of THB 2,713,239,690 to the new registered capital of THB 2,593,239,690 by canceling 80,000,000 shares that have been registered but unsold and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease in the Company's registered capital. The resolution was approved by the votes of not less than three-quarters (3/4) of the total votes of shareholders attending the meeting and having the right to vote as follows:

Approved	545,833,857	votes	Equal to	100.00000000%
Disapproved	0	votes	Equal to	0.00000000%
Abstained	0	votes	Equal to	0.00000000%
Total (30 shareholders)	545,833,857	votes	Equal to	100.00000000%

Note: In this agenda, there were no additional shareholders attending the Meeting.

Agenda 3 To consider and approve the increase of the Company's registered capital in the amount of THB 465,000,000 from the existing registered capital of THB 2,593,239,690 to the new registered capital of THB 3,058,239,690 by issuing not more than 310,000,000 newly issued ordinary shares, with a par value of THB 1.50 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in the Company's registered capital

The Secretary of the meeting reported the Meeting that as the Company wished increase its capital and offer and issue newly issued ordinary shares under the General Mandate for offering through a Private Placement, the Company needs to increase the Company's registered capital in the amount of THB 465,000,000 from the existing registered capital of THB 2,593,239,690 to the new registered capital of THB 3,058,239,690 by issuing not more than 310,000,000 newly issued ordinary shares with a par value of THB 1.50 per share with the detailed in Enclosure 2 (Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of TRC Construction Public Company Limited), and Enclosure 3 (Capital Increase Report Form (F 53-4)) that the Company sent to shareholder together with the Notice of the Extraordinary General Meeting of Shareholders No.1/2026.

In addition, the Company would amend to Clause 4 of the Company's Memorandum of Association to align with the increase of the Company's registered capital, as follows:

“Clause 4. Registered capital of	: THB 3,058,239,690	(Three Billion Fifty-Eight Million Two Hundred Thirty-Nine Thousand Six Hundred Ninety Baht)
Divided into	: 2,038,826,460 shares	(Two Billion Thirty-Eight Million Eight Hundred Twenty-Six Thousand Four Hundred Sixty Shares)
Value of each share	: THB 1.50	(One Baht and Fifty Satang)
Divided into	:	
Ordinary Shares	: 2,038,826,460 shares	(Two Billion Thirty-Eight Million Eight Hundred Twenty-Six Thousand Four Hundred Sixty Shares)
Preferred shares	: - shares	(-shares)”



In this regard, the Board of Directors deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval an increase of the Company's registered capital in the amount of THB 465,000,000 from the existing registered capital of THB 2,593,239,690 to the new registered capital of THB 3,058,239,690 by issuing not more than 310,000,000 newly issued ordinary shares with a par value of THB 1.50 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in the Company's registered capital. This included an authorization to the Executive Committee or the Chief Executive Officer, or any person(s) designated by the Executive Committee or the Chief Executive Officer shall have the authority to sign any applications or documents relating to the increase of the Company's registered capital with the Department of Business Development, Ministry of Commerce and the amendment or change to applications or the contents of such documents relating to the increase of the Company's registered capital and to amend the Company's Memorandum of Association, including having the authority to take any actions as deemed necessary or incidental to such matters, and to ensure compliance with applicable laws, rules, and regulations, as well as with any recommendations or instructions of the Registrar or relevant government officials, in order to complete the relevant registration.

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

None of shareholders had any comments or questions.

The Secretary of the meeting proposed the Meeting for consideration and approval the increase of the Company's registered capital in the amount of THB 465,000,000 from the existing registered capital of THB 2,593,239,690 to the new registered capital of THB 3,058,239,690 by issuing not more than 310,000,000 newly issued ordinary shares with a par value of THB 1.50 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in the Company's registered capital. This agenda must be approved by the votes of not less than three-quarters (3/4) of the total votes of shareholders attending the meeting and having the right to vote.

Resolution The Meeting approved the increase of the Company's registered capital in the amount of THB 465,000,000 from the existing registered capital of THB 2,593,239,690 to the new registered capital of THB 3,058,239,690 by issuing not more than 310,000,000 newly issued ordinary shares with a par value of THB 1.50 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in the Company's registered capital. The resolution was approved by the votes of not less than three-quarters (3/4) of the total votes of shareholders attending the meeting and having the right to vote as follows:

Approved	545,833,837	votes	Equal to	99.99999634%
Disapproved	20	votes	Equal to	0.00000366%
Abstained	0	votes	Equal to	0.00000000%
Total (30 shareholders)	545,833,837	votes	Equal to	100.00000000%

Note: In this agenda, there were no additional shareholders attending the Meeting.

- Agenda 4** To consider and approve the allocation of newly issued ordinary shares of the Company in an amount not more than 310,000,000 shares with a par value of THB 1.50 per share
- 4.1. To consider and approve the allocation of newly issued ordinary shares of the Company in an amount not more than 180,000,000 for offering through a Private Placement
 - 4.2. To consider and approve the allocation of newly issued ordinary shares of the Company in an amount not more than 130,000,000 under the General Mandate for offering through a Private Placement

As the Secretary of the meeting reported the Meeting that the Company proposed the Meeting for consideration and approval the registered capital in aforementioned Agenda Item 3, the Company has a plan to allocate newly issued ordinary shares of the Company in an amount of not more than 310,000,000 shares, with a par value of THB 1.50 per share, divided into (1) Allocation of the Company's newly issued ordinary shares for offering through a Private Placement in an amount of not more than 180,000,000 shares; and (2) Allocation of the Company's newly issued ordinary shares under the General Mandate for offering through a Private Placement in an amount of not more than 130,000,000 shares.

In this regard, the details were set out in Enclosure 2 (Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of TRC Construction Public Company Limited) and Enclosure 3 (Capital Increase Report Form (F 53-4)) that the Company sent to shareholder, together with the invitation notice.

In this regard, the Board of Directors deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval the allocation of newly issued ordinary shares of the Company in an amount of not more than 310,000,000 shares, with a par value of THB 1.50 per share, with the details as follows:

4.1 Allocation of not more than 180,000,000 newly issued ordinary shares, with a par value of THB 1.50 per share, through a Private Placement, to 3 investors (collectively referred to as the “Private Placement Investors”), whether once or several times, at an offering price of THB 0.44 per share, with a total transaction value of not more than THB 79,200,000, with the allocation details as follows:

List of recipients of the increased capital shares	Number of Allocated Shares (Shares)	Offering price (per share)	Total value of allocated shares (THB)	Shareholding proportion (percentage) ^[1]
1) Mr. Ayuth Potch-anant	Not exceeding 68,000,000	THB 0.44	Not exceeding 29,920,000	7.5
2) Mr. Narongkiat Jirakiat	Not exceeding 68,000,000	THB 0.44	Not exceeding 29,920,000	6.6
3) Mr. Thanasith Kanitcharangkura	Not exceeding 44,000,000	THB 0.44	Not exceeding 19,360,000	2.8
Total	Not exceeding 180,000,000	THB 0.44	Not exceeding 79,200,000	11.4

Remark ^[1]: The shareholding proportion after the capital increase for offering through a Private Placement, was calculated based on the total number of the Company’s issued and fully paid-up ordinary shares together with the newly issued ordinary shares offered through a Private Placement.

The issuance and offering of the newly issued ordinary shares as aforementioned, the Board of Directors resolved to clearly determined the offering price and propose to the shareholders’ meeting for consideration to determine the offering price at THB 0.44 per share, for a total value of not more than THB 79,200,000, which did not constitute an offering of newly issued shares at a price less than 90% of the Market Price pursuant to the Notification of the Capital Market Supervisory Board



No. TorJor. 28/2565 Re: Approval for Listed Company to Offer Newly Issued Shares through a Private Placement (as amended) (the “**Notification No. TorJor. 28/2565**”). “The “**Market Price**” refers to the weighted average market price of the Company's ordinary shares on the SET over the preceding 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the matter to the shareholders’ meeting for approval of the Company’s offering of newly issued ordinary shares to the Private Placement Investors, specifically from November, 24 2025 to December, 16 2025, which was equivalent to THB 0.48 per share (information from SETSMART at www.setsmart.com).

As the offering price of the newly issued ordinary shares through a Private Placement in this transaction was not considered as an offering of newly issued shares at a price lower than 90% of the Market Price pursuant to the requirements of the Notification TorJor. 28/2565, therefore, the Company has no obligation to prevent persons who receive shares from the Private Placement from selling the shares they have received within the period specified by the requirements set out in the Notification of the Capital Market Supervisory Board Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended).

Additionally, as the Company has been operating for not less than 1 year and the Company had accumulated losses as shown in the Company's separate financial statements for fiscal year ended as of December 31, 2024 (Audited) and separate financial statements for fiscal year ended as of September 31, 2025 (Reviewed), the Company was permitted to issue and offer shares at a price lower than the par value subject to an approval from the shareholders' meeting and determination of the explicitly specific discount rate, in accordance with the Public Limited Company Act. Therefore, the Company might issue and offer the newly issued ordinary shares at the offering price of THB 0.44 per share, which was below the par value, once the Company obtains an approval from the shareholders’ meeting and complies with Section 52 of the Public Limited Company Act.

This issuance and offering of the newly issued ordinary shares did not constitute a significant offering of newly issued shares through a Private Placement under Notification TorJor. 28/2565 because based on the information as of the date on which the Board of Directors’ Meeting resolved to propose the agenda to the shareholders’ meeting for approval of the Company’s offering of newly issued ordinary shares through a Private Placement investors, it did not appear in this issuance and offering of the newly issued ordinary shares that (1) the offering price of the shares was less than 90 % of the Market Price; or (2) it may result in any of the Private Placement Investors becoming the shareholder with the highest voting rights in the Company; or (3) it might cause an impact on the earnings per share (EPS) or the voting rights of the shareholders (control dilution) by a proportion of

not less than 25% of the paid-up capital shares prior to the date on which the Board of Directors resolved to propose the agenda to the shareholders' meeting.

The Private Placement Investors were not connected persons of the Company pursuant to the criteria under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Company Concerning Connected Transactions B.E. 2546 (as amended) (the “**Notification on Connected Transactions**”) and did not have relationship with each other that would constitute a concert party or any related parties under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended), which would impose an obligation to submit a tender offer for all securities of the Company after the allocation of the newly issued ordinary shares of the Company.

Following this capital increase of the Company through a Private Placement, no investor intended to be appointed as a director and/or executive of the Company, nor intended to appoint any representative to hold such positions, and there would be no changes to the Company's business operation policies.

In this regard, according to the Notification TorJor. 28/2565, the Company must complete the share offering within the period approved by the shareholders' meeting, but no later than 3 months from the date the shareholders' meeting resolved to approve the offering of the newly issued shares. Alternatively, the Company must complete the share offering within 12 months from the date of the shareholders' meeting resolution if the shareholders explicitly resolve that, after the 3-month period, the Board of Directors or a person authorized by the Board of Directors can determine the offering price according to the Market Price at the time of the offering.

Therefore, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the assignment to the Board of Directors or a person authorized by the Board of Directors might determine the offering price based on the Market Price or at a price not less than 90% of the Market Price during the offering period upon the expiration of 3 months from the date on which the shareholders' meeting approved the offering of newly issued shares, which the offering price might be lower than the par value, but the offering price must not be less than THB 0.01 per share.

In addition, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to authorize the Executive Committee, the Chief Executive Officer, or any person designated by the Executive Committee or the Chief Executive Officer to have the authority to carry

out any actions related to the issuance, offering, allocation, and subscription of the newly issued ordinary shares, which included the following actions:

- (a) To consider, determine, and/or amend or modify other necessary and related details regarding the allocation of the newly issued ordinary shares of the Company as deemed appropriate, including but not limited to setting the offering period to the extent that it does not conflict or violate any notifications, regulations, or applicable laws, determining and amending the subscription and offering dates of the newly issued ordinary shares, and the payment of the share, which may be scheduled for the allocation and subscription periods whether once or several times;
- (b) To contact, negotiate, entering into, and amend contracts, application documents, requests for exemptions, notifications, and any necessary documents related to the allocation of the newly issued ordinary shares of the Company, including but not limited to the subscription agreements for the newly issued shares, the related registration with the Ministry of Commerce, and the communication and submission of applications, requests for exemptions, notifications, documents, and evidence to the SEC, SET, government agencies, or any relevant authorities in connection with any of amendments or changes to such relevant applications or documents, as well as the listing of the newly issued ordinary shares on the SET; and
- (c) To take any necessary and related actions to ensure the successful allocation of the newly issued ordinary shares of the Company as described above, including sourcing Private Placement Investors and appointing or delegating suitable persons to act as authorized representatives the aforementioned actions.

4.2 Allocation of newly issued ordinary shares under the General Mandate in an amount of not more than 130,000,000 shares with a par value of THB 1.50 per share pursuant to the General Mandate, whether once or several times, for offering through a Private Placement, provided that the investors were not connected persons of the Company under the Notification on Connected Transactions, and the offering price of the newly issued ordinary shares must no less than 90% of the Market Price in accordance with Notification TorJor. 28/2565.

In this regard, the offering price through a Private Placement must be the best price based on market conditions at the time of the share offering to the investors in order to for the best interest of the Company and its shareholders, and must not constitute a price below the price guidelines set by the SEC and SET, which must not be lower than any of the following prices: (a) the weighted average price of the Company's ordinary shares on the SET for not less than the preceding



7 consecutive business days and not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to determine the offering price of the shares and a discount might be applied of no more than 10% of such price; or (b) the price determined through a process allowing investors to express their intention to subscribe for the Company's newly issued shares at their desired price (Book Building), through a survey of Securities Company; or (c) the fair value of the shares as assessed by a financial advisor on the list approved by the SEC, in accordance with the criteria prescribed in Notification TorJor. 28/2565. This also included that the issuance and allocation of newly issued shares must be in accordance with the criteria set by the SEC.

In addition, the allocation of the newly issued shares as described above, in any case, must not result in any investor holding shares of the Company in a manner that reached or exceeded any trigger point requiring to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers, dated May 13, 2011 (as amended), or violated the foreign shareholding restrictions as specified in the Company's Articles of Association, which stipulated that foreign shareholders could hold no more than 49% of the Company's total issued shares.

Additionally, as the Company has been operating for not less than 1 year and the Company had accumulated losses as shown in the Company's separate financial statements for fiscal year ended as of December 31, 2024 (Audited) and separate financial statements for fiscal year ended as of September 31, 2025 (Reviewed), the Company was permitted to issue and offer shares at a price lower than the par value subject to an approval from the shareholders' meeting and determination of the explicitly specific discount rate, in accordance with the Public Limited Company Act. Therefore, the Company might issue and offer the newly issued ordinary shares at a price lower than the par value, once the Company obtained approval from the shareholders' meeting and complied with Section 52 of the Public Limited Company Act.

In this regard, the Board of Directors' meeting deemed it appropriate to propose to the shareholders' meeting to consider and approve the Company's issuance and offering of newly issued ordinary shares at an offering price below the registered share par value, and to consider and approve the authorization of the Board of Directors to determine, adjust, or carry out any actions related to setting the offering price of such newly issued ordinary shares. However, the offering price shall not be less than THB 0.01 per share. This was in accordance with the Public Limited Company Act and the related criteria.

In addition, the Board of Directors resolved to propose to the shareholders' meeting for approval the authorization to the Board of Directors to carry out any actions related to the issuance,

offering, allocation, and subscription of the newly issued ordinary shares, which included the following actions:

- (a) To consider and determine the offering period, offering price, the person receiving the offer, the subscription and payment method, the purpose of issuing and offering the newly issued ordinary shares, and other details and conditions related to the issuance and offering of the newly issued ordinary shares. In this regard, the offering price to be offered through a Private Placement must not constitute a price below the price guidelines set by the SEC and SET and the offering price must not be less than THB 0.01 per share, which may be below the registered share par value moreover the issuance and allocation of the newly issued shares must be in accordance with the criteria prescribed by the SEC. The allocation and subscription periods may be whether once or several times, and the shares may be offered to certain persons first or to all groups of persons simultaneously; and
- (b) To contact, negotiate, enter into, and amend contracts, application documents, requests for exemptions, notifications, and any necessary documents related to the allocation of the newly issued ordinary shares of the Company, including but not limited to the subscription agreements for the newly issued shares, the related registration with the Ministry of Commerce, and the communication and submission of applications, requests for exemptions, notifications, documents, and evidence to the SEC, SET, government agencies, or any relevant authorities in connection with any amendments or of changes to such applications or documents, as well as the listing of the newly issued ordinary shares on the SET. This also included to consider the appointment of financial advisors, legal advisors, or any other service providers (if necessary).

However, following the offering of newly issued ordinary shares of the Company through a Private Placement under the General Mandate, the increased paid-up capital of the Company must not exceed 10% of the paid-up capital as of the date on which the Board of Directors resolved to approve the capital increase under the General Mandate. The allocation of the newly issued shares must be completed by the date of the next Annual General Meeting of Shareholders, or by the date prescribed by law for holding the next Annual General Meeting of Shareholders, whichever occurred first.

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

Shareholders had questions as follows:

Mr. Kumpol Uepanit, a shareholder attending shareholder in person raised questions that

Question

What is management's view on the Company's capital increase that in the past, the Company has undertaken continuous annual sub-capital increase but there will be no large-scale capital increases in near future? In addition, what is the current progress of the potash mining project as there was no any update over the past year?

Answer

Mr. Pasit Leesakul, Director, Chairman of Executive Committee, Chief Executive Officer and The person taking the highest responsibility in finance and Accounting, explained that the overview of the construction services industry and key operational events in 2025 of the Company was appeared in the 2025 Annual Report. For the past year, the overview of the construction services industry received a widespread impact on main contractors, as seen from news in 2025, a multinational company, receiving a project with a group in the petrochemical industry, had payment default. From said event, it directly impacted the business operations of the group of the Company.

Nevertheless, in 2025, the Company has seen its strategic overview, which some plans certain have already been disclosed through the SET as a business transformation plan from construction services to the waste management business that the Company has invested in PSEC, and a progress would be presented at the 2026 Annual General Meeting of Shareholders to provide shareholders with a clearer business operation perspective. Business plans and future business directions must request the approval by the Board. In summary, the group of the Company was increasingly securing Data Center projects in Data Center Sector to mitigate risks associated with the highly volatile petrochemical sector. From several factors, currently significantly impacting the construction industry, causing the Company's performance has experienced high volatility, and occasionally resulting in operating losses that have diminished shareholders' equity. Consequently, the Board of Directors deemed this capital increase. Regarding the progress of ASEAN Potash Chaiyaphum Public Company Limited (APOT), operating potash mine in Chaiyaphum Province, the Company would provide shareholders details during the upcoming opportunity day event, the official schedule of which would be announced in further.

As there were no further comments or questions from the shareholders,

the Secretary of the meeting proposed the Meeting for consideration and approval the allocation of newly issued ordinary shares of the Company in an amount not more than 310,000,000 shares with a par value of THB 1.50 per share divided into (1) the allocation of newly issued ordinary shares of the Company in an amount not more than 180,000,000 for offering through a Private Placement; and (2) the allocation of newly issued ordinary shares of the Company in an amount not more than 130,000,000 under the General Mandate for offering through a Private Placement. This agenda must be approved by the votes of not less than three-quarters (3/4) of the total votes of shareholders attending the meeting and having the right to vote.

Resolution The Meeting approved the allocation of newly issued ordinary shares of the Company in an amount not more than 310,000,000 shares with a par value of THB 1.50 per share divided into (1) the allocation of newly issued ordinary shares of the Company in an amount not more than 180,000,000 for offering through a Private Placement; and (2) the allocation of newly issued ordinary shares of the Company in an amount not more than 130,000,000 under the General Mandate for offering through a Private Placement. The resolution was approved by the votes of not less than three-quarters (3/4) of the total votes of shareholders attending the meeting and having the right to vote as follows:

Approved	545,833,837	votes	Equal to	99.99999634%
Disapproved	0	votes	Equal to	0.00000366%
Voided Ballot	0	votes	Equal to	0.00000000%
Total (30 shareholders)	545,833,837	votes	Equal to	100.00000000%

Note: In this agenda, there were no additional shareholders attending the meeting.

Agenda 5 To consider any other business (if any).

The Secretary of the meeting reported the Meeting that pursuant to Public Limited Company Act, when the meeting completed the consideration of matters in the order specified in the invitation notice, shareholders who hold shares in aggregate not less than one-third (1/3) of the total issued shares, may request the meeting to consider other matters. Notwithstanding, in order to shareholders to be able to participate in making decisions on important matter therefore, shareholders should have time to study before making decisions. Hence, the proceedings of the Meeting will be sequenced as the agenda as stated in the invitation notice and in accordance with the Corporate Governance Code for listed company.

In this regard, when all proposed agendas have already completely considered in the Meeting and there was no other additional agenda proposed to the Meeting. The Secretary of the meeting gave an opportunity for shareholders to ask questions and make recommendations beneficial matters to the Company. While the Meeting waited for shareholders' questions, the Secretary of the meeting invited Ms. Pavita Leesakul, Director, Member of the Corporate Governance & Sustainability Committee, and Company Secretary, to clarify the issue of former executive accused by the SEC in February 2024.

Ms. Pavita Leesakul, Director, Member of the Corporate Governance & Sustainability Committee, and Company Secretary, clarified the issue related to former executive was accused by the SEC in February 2024 according to News Report of the SEC, no. 37/2024, dated February 12, 2024 Re: In the case of selling shares of TRC by knowing or possessing inside information, which was not abide by Good Corporate Governance Policy (CG Policy) of the Company. Currently, such former executive resigned from senior executive position since February 19, 2024, and paid a civil fine. After such incident, the Company reviewed Good Corporate Governance Policy and tighten internal control system as follows:

- 1) The Company has improved the scope, guidelines, and reports regarding the Blackout period;
- 2) The Company has notifications (Blackout period) via E-mail for acknowledgement of the Insider List via E-mail regarding policy compliance during said period regularly in every quarter, and has strengthened measures to follow up said reporting results; and
- 3) Throughout the period of over 26 years, the Company has committed to continuously developing and elevating ESG in order to reflect the cultivation of ESG culture and build confidence for the maximum benefit of shareholders.

Shareholders had questions as follows:

Mr. Kumpol Uepanit, a shareholder attending shareholder in person raised questions that

Question

- 1) Regarding the 2026, how many landfill bidding projects did PS Engineering Consultants Co., Ltd. (PSEC) intend to participate in, and what were the specific locations of these projects?
- 2) When was the operating results of PS Engineering Consultants Co., Ltd. (PSEC), starting to have a significant impact on the Company's financial statements?

- 3) What was the commercial operation date (COD) of products derived from PS Engineering Consultants Co., Ltd. (PSEC) 's raw materials?
- 4) Was there already existing demand for these products, or the Company have to undertake further marketing and sales activities?
- 5) Did the subsidiary currently continue to accept new government construction projects?

Answer to Questions 1) - 5) are as follows:

Mr. Pasit Leesakul, Director, Chairman of Executive Committee, Chief Executive Officer, and The person taking the highest responsibility in finance and Accounting, explained that according to the Board of Directors' Meeting No. 6/2024, held on August 14, 2024 and the Board of Directors' Meeting No. 4/2025, held on March 14, 2025 of the Company, they had passed a resolution approving the investment in PSEC, which operated the main business regarding solid waste disposal for private sector, government sector, and provincial administrative organizations, including inventing waste sorting machines, by purchasing ordinary shares in the amount not exceeding 60% of total issued shares in PSEC, representing a total value not exceeding THB 720,000,000 by dividing the investment into 2 phases as follows:

Phase 1: Proportion of 40% of total issued shares in PSEC at a purchase price not exceeding THB 300,000,000 (the “**First investment transaction in PSEC**”)

Phase 2: The Company has the right to purchase ordinary shares in the proportion of 20% of total issued shares in PSEC from group of existing shareholders. In this regard, the second investment in PSEC was expected to occur within the end of year 2027.

Currently, the Company entered into the first investment transaction in PSEC and already received the transfer of 800,000 ordinary shares in PSEC, representing 40% of the total issued shares in PSEC from the seller on May, 16 2025. The performance of PSEC in quarter 3 of the year 2025 showing number in the shareholders' equity, which still did not show the full-scale business operation results.

For the year 2025, the operation of PSEC has participated in bidding for a landfill concession project at Loei Province, with capacity of 280 tons per day waste and the investment value was at THB 160 million. Currently, PSEC already proceeded to adjust the area for waste sorting management, and the overview of machinery management to sort waste. The Company has assembled completely assemble the waste sorting machines, which this project was expected complete within quarter 2 of the year 2026. Besides, the PSEC's raw material is produced as HDPE (High Density Polyethylene) plastic bags or called “High-Density bags,” being high-density cloudy hot bags, which has already begun a

commercial production in quarter 1 of the year 2025 at the landfill in Kanchanaburi province and Ayutthaya province. The maximum capacity of factory for receiving such plastic bags was at 1,000 tons per day. Meanwhile the landfill at Phatthalung province, it was under the construction process. After plastic waste sorting, the next will be produced as Pyrolysis oil or called PPO for international export, which was a circular economy business model. It was the distribution of plastic recycle to the petrochemical business group. Currently, it was a popular trend among group of interested business partner, which was expediting our group to produce for export promptly because there was a high demand and there was still no any operator producing in the industry scale. Other waste products after sorting included garbage bags that were cleaned and melted into new plastic pellets named Polypropylene (PP). For other detail such as PSEC's progress business overview and direction project progress, the Company will present at opportunity day, which the Company would notify the official announcement further.

Regarding Sahakarn Wisavakorn Co., Ltd. (a subsidiary), it has consistently undertaken government construction projects. At present, it is registered as a 'Special Class' contractor with the Comptroller General's Department (as a supplier to the public sector); however, the number of projects undertaken remains limited. Overall, the construction services business of subsidiary faced high volatility such as material costs. Consequently these challenges, the Company has appropriately implemented business transformation and internal organizational restructuring as more stringent management is necessary.

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 Extraordinary General Meeting of Shareholders No. 1/2026 would be disseminated on the Company's website, www.trc-con.com, in section of "Investor Corner" within 14 days from the date of shareholders' meeting.

Then, the Chairman declared to adjourn the Meeting at 15.30 hrs.

(Mrs. Paichit Rattananon)

Chairman of the Meeting



We hereby certify that the information in this Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026 was accurate and complete.

(Mr. Pasit Leesakul)

Director

(Miss Pavita Leesakul)

Director

(Miss Pavita Leesakul)

The Company Secretary

Minutes Recorder