



TRC-CS 018/2026

1 April 2026

Subject: Notice of the 2026 Annual General Meeting of Shareholders

To: Shareholders of TRC Construction Public Company Limited

Enclosures:

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026
2. The Annual Registration Statement / Annual Report 2025 (Form 56-1 One Report) (QR Code)
3. Biography of Nominated Directors in Replacement of the Retiring Directors whose Tenure are expired
4. The Articles of Association Regarding the Meeting of Shareholders
5. Registration, Documents Required to Attend the Shareholders' Meeting, Grant of Proxy and Voting
6. Guidelines for Attending the 2026 Annual General Meeting of Shareholders by Electronic Media (E-AGM)
7. Biographies of Proposed Directors Represent as Proxies of Shareholders at the Meeting and Definition of Independent Director
8. Proxy Form B. and Form C.
9. Form of Advance Questions for the 2026 Annual General Meeting of Shareholders

TRC Construction Public Company Limited (“the Company”) is scheduled to hold the 2026 Annual General Meeting of Shareholders (“the 2025 AGM”) **on Thursday 30 April 2026 at 02.00 p.m., via electronic media (E-AGM) only** in accordance with measures, procedures and conditions on related laws to consider the following agenda;

#### **Agenda 1 To Adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026**

##### **Background and Rationale**

The Company prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026, held on 28 January 2026 and submitted a copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026 to the Stock Exchange of Thailand (the “SET”), the Securities and Exchange Commission (the “SEC Office”) and the Ministry of Commerce within the specific period as well as posted on the Company’s website ([www.trc-con.com](http://www.trc-con.com)). Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026 as shown in the Enclosure 1.

##### **Board’s Opinion**

The Board agreed to propose the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 to the Meeting for adoption.

### Resolution

This agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

### **Agenda 2 To Acknowledge the Company's Operating Performance for the Year 2026**

#### Background and Rationale

The Company prepared the directors' report of the Company and its subsidiaries' operating performance for the year 2025 ended 31 December 2025 as shown in the Annual Registration Statement / Annual Report 2024 (Form 56-1 One Report) as shown in the Enclosure 2 (QR Code).

#### The Board's Opinion

The Board agreed to propose the Company and its subsidiaries' operating performance for the year 2025 to the Meeting for acknowledgement.

#### Resolution

No voting is required for this agenda.

### **Agenda 3 To Consider and Approve the Financial Statements for the Year 2025 ended 31 December 2025**

#### Background and Rationale

Pursuant to the Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) ("Public Limited Companies Act")

"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."

#### The Audit Committee's Opinion

The Audit Committee reviewed the Company and its subsidiaries' financial statements for the year 2025 ended 31 December 2025 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 2025 ended 31 December 2025

The Company and its subsidiaries' operating performance and the statement of financial position at the end of 2025 and 2024 were summarized as follows:

List (Unit: MB.)	2024	2025
Total Assets	3,711.60	3,321.18
Total Liabilities	3,955.58	3,383.37
Total Shareholders' Equity	(243.98)	(62.19)
Total Revenue	1,367.42	1,077.17
Net Profit (Loss)	(683.04)	(280.41)
Debt to Equity Ratio	(16.08)	(54.41)
Par Value per Share	1.50	1.50
Book Value per Share	(0.16)	(0.03)
Earnings (Loss) per Share	<b>(0.5810)</b>	<b>(0.2216)</b>

### The Board's Opinion

The Board agreed to propose the financial statements for the year 2025 ended 31 December 2025 which has been audited by the certified auditor and reviewed by the the Audit Committee to the Meeting for approval.

### Resolution

This agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

### **Agenda 4 To Consider and Approve the Omission of Dividend Payment and the Non-Allocation of Net Profit as Legal Reserve for Year 2025 Performance**

#### Background and Rationale

According to the Section 115 of the Public Limited Companies Act and Article 39, "No dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends may be paid".

And the Section 116 of the Public Limited Companies Act and Article 41, the Company is required to set aside to a statutory reserve at least 5 percent of its net profit after deducting accumulated loss brought forward (if any) until the reserve reaches 10 percent of the registered capital.

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 such as loan repayment, investment fund for business expansion or on occasion of market environment change that may affect the Company's cash flow in the future under the Board of Directors' authority to consider and review the dividend policy. However, 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 2025, the Company's net loss in separated was Baht 189.46 million and the Company's accumulated loss as at year end 2025 was Baht 2,095.74 million causing the Company to not pay dividend and non-allocation of profit as legal reserve.

### **The Board's Opinion**

The Board agreed to propose the omission of dividend payment and the non-allocation of profit as legal reserve to the Meeting for approval because the loss occurred in 2025 operating results.

### **Resolution**

This agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

## **Agenda 5 To Consider and Approve the appointment of Directors in Replacement of those Retired by Rotation for Year 2026**

### **Background and Rationale**

#### **Article 15 of the Company's Articles of Association**

"In the Annual General Meeting of Shareholders, one-third (1/3) of the Board must resign by rotation according to their term and those directors whose tenure are expired may be re-appointed for another term."

For the year 2026, 2 directors to be retired by rotation in this meeting are as follows:

1. Mrs. Puangthip Silpasart
  - Independent Director
  - Chairman of Corporate Governance and Sustainability Committee
  - Audit Committee
  - Remuneration and Nomination Committee
2. Mr. Pasit Leesakul
  - Authorized Director
  - Chairman of Executive Committee
  - Chief Executive Officer
  - Remuneration and Nomination Committee
  - Risk Management Committee
  - The person taking the highest responsibility in finance and accounting

From 1 October 2025 to 31 January 2026, the Company provided an opportunity to its shareholders to propose the lists of qualified candidates (s) for the directorship through the SET portal and the Company's website but there was none Candidate(s) from shareholders.

### The Remuneration and Nomination Committee's Opinion

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 2 directors for another term.

### The Board's Opinion

The Board, excluding the directors who are due to retire by rotation, has considered in compliance with criteria and procedures regarding director nomination and agreed with the Remuneration and Nomination Committee and proposed that the Meeting re-elects those 2 directors for another term.

Further, for an independent director, the Board has considered that such person is qualified in accordance with the relevant laws and regulations governing independent directors and is able to provide opinions independently and in accordance with relevant regulations. Those 2 directors proposed for re-election meet all the requirements stipulated in the Public Limited Companies Act and relevant regulations of the Capital Market Supervisory Board.

Biography of Mrs. Puangthip Silpasart and Mr. Pasit Leesakul, directors who retired and are proposed for re-election shown in the Enclosure 3.

### Resolution

This agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

## **Agenda 6 To Consider and Approve the Directors' Remuneration for the Year 2026**

### Background and Rationale

#### **According to the Section 90 of the Public Limited Companies Act**

“The company shall not pay money or give any property to a director, unless it is a payment of remuneration under the articles of association of the company.

In the case where the articles of association of the company is not stipulated, the payment of remuneration under paragraph one shall be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.”

#### **Article 16 of the Company's Articles of Association.**

“The directors shall be entitled to receive remuneration from the Company in the forms of prized money, meeting remuneration, remuneration, bonus or other kinds of compensation in accordance with the Articles of Association or as approved by the General Meeting of Shareholders, which amount may be fixed or

regulated and may be fixed from time to time or for such period until there is a change. In addition, the directors shall be entitled to allowance and welfare in accordance with the regulations of the Company.

The provision in 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 2025 (Form 56-1 One Report), item “Corporate governance structure”, sub-item “The Board of Directors” and published on the Company's website.

### **The Remuneration and Nomination Committee’s Opinion**

The Remuneration and Nomination Committee and the Board of Directors considered the directors’ remuneration for the year 2026 in comparison with the average rate of the directors’ remuneration for the year 2024 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 2026 to be the same as year 2025 as follows:

#### **1. The Board of Directors**

##### **1.1 Monthly Remuneration**

Position	2026 (Proposed for approval) Monthly Remuneration (Baht per Person)	2025 Monthly Remuneration (Baht per Person)
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

##### **1.2 Other Remunerations**

Position	2026 (Proposed for approval)	2025
1. Chairman:	To receive social security fund, contribution to provident fund, life insurance, travel insurance, group accident insurance, health insurance, car & personal driver and fuel fee	To receive social security fund, contribution to provident fund, life insurance, travel insurance, group accident insurance, health insurance, car & personal driver and fuel fee
2. Independent directors:	To receive health insurance	Independent directors: To receive health insurance

Position	2026 (Proposed for approval)	2025
3. Directors and executives:	<b>Director &amp; Officers Insurance (D&amp;O Insurance), Limit of liability of Baht 100,000,000</b>	Director & Officers Insurance (D&O Insurance), Limit of liability of Baht 100,000,000

## 2. Sub Committees

Sub Committees	2026 (Proposed for approval)	2025
<b>2.1 The Audit Committee</b> Meeting fee to independent directors	<b>Baht 10,000 per person per attendance</b>	Baht 10,000 per person per attendance
<b>2.2 The Remuneration and Nomination Committee</b> Meeting fee to independent directors	<b>Baht 10,000 per person per attendance</b>	Baht 10,000 per person per attendance
<b>2.3 The Corporate Governance and Sustainability Committee</b> Meeting fee to independent directors	<b>Baht 10,000 per person per attendance</b>	Baht 10,000 per person per attendance
<b>2.4 The Risk Management Committee</b> Meeting fee to independent directors	<b>Baht 10,000 per person per attendance</b>	Baht 10,000 per person per attendance
<b>2.5 The Executive Committee</b>	<b>Only paid for the position of executives and no remuneration for the position of the Executive Committee</b>	Only paid for the position of executives and no remuneration for the position of the Executive Committee

### The Board's Opinion

The Board had a resolution upon recommendation of the Remuneration and Nomination Committee to propose the directors' remuneration for the year 2026 to be the same as year 2025 to the Meeting for approval.

### Resolution

This agenda shall be approved by voting of not less than two-thirds of the total votes cast by the shareholders attending the meeting.

## Agenda 7 To Consider and Approve the Company's Auditor and Audit fee for the Year 2026

### Background and Rationale

According to Section 120 of the Public Limited Companies Act, 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's Opinion

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 DIA International Audit Company Limited to be the Company and its subsidiaries' external auditor for the year 2026. This appointment will be the 3<sup>rd</sup> consecutive term, covering fiscal years 2024 through 2026.

The proposed auditors as the following lists;

1. Mr. Nopparoek Pissanuwong Certified Public Accountant (Thailand) No. 7764 and/or
2. Miss Ravewan Chuenchom Certified Public Accountant (Thailand) No. 7487 and/or
3. Mr. Wirote Satjathamnukul Certified Public Accountant (Thailand) No. 5128 and/or
4. Miss Somjintana Pholhirunrat Certified Public Accountant (Thailand) No. 5599

And also proposed for approval of the audit fee of Baht 1,150,000.00 excluding actual out-of-pocket expenses.

(Unit: THB)

Service fee	Audit Firm 2026 DIA International Audit Co., Ltd.	Audit Firm 2025 DIA International Audit Co., Ltd.
<b>Audit fee</b> TRC Construction Public Co., Ltd.	<b>1,150,000.00</b> <b>(Proposed for approval)</b>	1,250,000.00
<b>Other services:</b> Travelling expenses, overtime expenses and others etc.	<b>Actual reimbursement</b>	143,740.00

These 4 auditors proposed to be the auditor for the year 2026 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. DIA International Audit Company

Limited are the auditors, directly and indirectly of the subsidiaries of the Company for the year 2026. The Board of Directors and the Audit Committee will supervise to ensure that the financial statements are timely prepared.

### **The Board's Opinion**

The Board had a resolution upon recommendation of the Audit Committee to propose the appointment of DIA International Audit Company Limited as the Company's auditor with the audit fee for the year 2026 at the amount of Baht 1,150,000 exclusive of out-of-pocket expense.

### **Resolution**

This agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

### **Agenda 14 Other matters (if any)**

The Board of Directors has set the record date for shareholders having rights to attend the 2026 AGM on 30 March 2026.

The Company has posted the Notice of the 2026 AGM together with all enclosures on the Company's website (<https://www.trc-con.com/en/home> item "Investor Corner/Shareholder Information"). Should any shareholders would like to ask question or elaborate an issue, shareholders may send questions in advance or request the proxy form to the Company Secretary, via phone number +66 2022-7777 Ext 5202 or via email address: [corporatesecretary@trc-con.com](mailto:corporatesecretary@trc-con.com) or Investor Relations department via phone number +66 2022-7777 Ext. 5160, as detailed in the Enclosure 9 (Form of advance questions).

Any Shareholders who wish to participate in person via electronic means or grant proxy to those who are not the Company's Independent Directors to participate via electronic media are recommended to look through the procedures of the registration and attending via electronic media, as detailed in the Enclosure 5 and Enclosure 6. The registration will be opened during 10 April 2026 at 09.00 a.m. until 29 April 2026 at 05.00 p.m. The Company will send a Weblink to access the E-AGM meeting, username and password for attending the E-AGM meeting on 29 April 2026.

Any Shareholders who wish to appoint the Company's Independent Directors as proxies, as detailed in the Enclosure 7 (Names and biographies of the Company's directors), are recommended to look through the procedures of the registration and attending via electronic media, as detailed in the Enclosure 6, and please send an original proxy form as detailed in the Enclosure 8 to Corporate Secretary (Send to "Company Secretary or Investor Relations Department" TRC Construction Public Company Limited No. 8 Soi Sukhaphiban 5 Soi 32, Tha Raeng, Bang Khen District, Bangkok 10220, phone number +66 2022-7777 ext. 2502 or 5160) within 29 April 2026 at 05.00 p.m. The Proxy Form B in attachment 8 specified various particulars for authorization and which contains clear and concise details thereof and requires the Proxy to vote in the manner preselected by the

Grantor. A general proxy which allows the Proxy to vote freely on behalf of the Grantor or Proxy Form C, a specific proxy for used by foreign shareholders appointing a custodian in Thailand to act as custodian of shares, please download the relevant power of attorney from the Company's website at <https://www.trc-con.com/th/investor-relations/download/shareholders-meeting>.

Please be informed accordingly and all shareholders are cordially invited to attend the 2026 AGM via electronic media (E-AGM) on the above-mentioned date and time. The Company will open for access to the meeting system from 01.00 p.m. onwards.

Sincerely yours,

A handwritten signature in blue ink, appearing to be 'Paichit Rattananon', with a long horizontal stroke extending to the right.

(Mrs. Paichit Rattananon)

Chairman of the Board of Directors

Company Secretary/Investor Relations

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