

No. ETE-67/010

March 25, 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders

Attention: The Shareholders
Eastern Technical Engineering Public Company Limited

Enclosures:

1. Copy of minutes of the 2023 Annual General Meeting of Shareholders
2. Annual Report for 2023 (Form 56-1 One Report) in form of QR Code
3. Profiles of the nominated directors due to retire by rotation proposed for re-election
4. Details of the Independent Directors whom can be proxies of the shareholders for the 2024 Annual General Meeting of Shareholders
5. Profiles and experiences of the Company's auditors for 2024
6. The Company's Articles of Association concerning shareholders' meeting
7. Guidelines for attending the E-AGM and voting through OJ E-AGM
8. Acceptance for the invitation to online meeting (E-AGM)
9. Proxy forms (Form A and Form B)
10. Privacy Notice for the 2024 Annual General Meeting of Shareholders

The Meeting of Board of Directors of Eastern Technical Engineering Public Company Limited (the "Company") No.1/2024 held on February 22, 2024 resolved to convene the 2024 Annual General Meeting of Shareholders (the "AGM") on Thursday, April 25, 2024 at 10.00 a.m., **via electronic media format only (E-AGM)**, pursuant to criteria specified in the law relevant to electronics meeting.

With regards to meeting agenda of the 2024 Annual General Meeting of Shareholders, the Company has distributed information via the Company's website to invite the shareholders to propose meeting agenda in advance since October 1, 2023 to December 30, 2023. However, no meeting agenda was proposed to the Company. Therefore, the Company would like to notify meeting agenda of the 2024 Annual General Meeting of Shareholders which have been approved by the Board of Directors as follows:

Agenda 1: To consider and adopt the Minutes of the 2023 Annual General Meeting of Shareholders held on April 27, 2023.

Objectives and Rational: The Company has arranged the 2023 Annual General Meeting of Shareholders on April 27, 2023 of which the minutes of the 2023 Annual General Meeting of Shareholders was prepared and its copy was sent to the Stock Exchange of Thailand within 14 days from the date of the meeting in accordance with the laws. The

details were also publicly disclosed in the Company's website at www.eastern-groups.com for acknowledgement and examination of its accuracy by the shareholders. The details appear in Enclosure No 1.

Opinion of the Board: Upon consideration, the Board of Directors was of the opinion that the minutes of meeting of the 2023 General Meeting of Shareholders held on April 27, 2023 had been correctly and completely recorded and it should be proposed to the 2024 Annual General Meeting of Shareholders for certification.

Required Vote: This agenda requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda 2: To acknowledge the report on the operating results of the Company for the year 2023.

Objective and Rationale: The Company has summarized its operating results for the year 2023 which appeared in the Annual Report for 2023 (Form 56-1 One Report) as per detailed in Enclosure No. 2 (in form of OR Code).

Opinion of the Board: Upon consideration, the Board of Directors was of the opinion that the operating results of the Company for the year 2023 should be reported to the 2024 Annual General Meeting of Shareholders for acknowledgement.

Required Vote: This agenda is for acknowledgement, so the shareholders' votes are not required.

Agenda 3: To consider and approve the Company's Financial Statements for the year 2023 ended December 31, 2023.

Objective and Rationale: In order to comply with the Public Limited Company Act B.E. 2535 and Article 56 of the Company's Articles of Association which specify that the Company has to prepare the Balance Sheet and Statement of Income as of the last day of the fiscal year which must be audited by a certified public accountant, and then propose to the shareholders' meeting for approval.

Statement of Financial Position, Statement of Comprehensive Income, Statements of Changes in Shareholders' Equity and Statement of Cash Flow for the fiscal year ended December 31, 2023 including the Auditor's Report which had been audited and certified by the auditor of PricewaterhouseCoopers ABAS Limited and had also been reviewed by the Audit Committee as per detailed in the Annual Report for 2023 (Form 56-1 One Report) in Enclosure No. 2 (in form of OR Code) are Material details of the financial statements of the Company and its subsidiaries for the year ended December 31, 2023 are summarized as follows:

Description	Consolidated Financial Statements (Baht)		Separate Financial Statements (Baht)	
	2023	2022	2023	2022
Total Assets	2,446,906,882	2,138,417,398	1,970,973,933	1,759,648,633
Total Liabilities	1,485,059,611	1,231,508,895	1,014,659,378	862,463,559
Shareholders' Equity	961,847,271	906,908,503	956,314,555	897,185,074
Total Revenues	1,610,513,162	1,261,307,452	741,106,628	464,887,277
Net (Loss) Profit*	47,489,083	23,350,736	59,224,735	17,059,063
Earnings per Share	0.08	0.04	0.11	0.03

* Remark: Only for the parent company.

Opinion of the Audit Committee: The Audit Committee has considered and reviewed the financial statements of the Company and its subsidiaries for the year ended December 31, 2023, which have been audited and certified by Ms. Nuntika Limviriyalers, a certified public accountant no. 7358 of PricewaterhouseCoopers ABAS Limited, and was of the opinion that the Board of Directors should propose to the 2024 Annual General Meeting of Shareholders for approval.

Opinion of the Board: The Board of Directors was of the opinion that the financial statements of the Company for the year 2023 ended December 31, 2023 which had been audited by PricewaterhouseCoopers ABAS Limited and had been considered by the Audit Committee and the Board of Directors should be proposed to the 2024 Annual General Meeting of Shareholders for approval.

Required Vote: This agenda requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda 4: To consider and approve the allocation of net profit for the year 2023 and dividend payment.

Objective and Rationale: In order to comply with the Public Limited Company Act B.E. 2535 and the Company's Articles of Association which specified that the Board of Directors must propose payment or omitting of annual dividend to the Annual General Meeting of Shareholders for consideration every year. In this regard, the Company has a policy to pay dividend of at least 40 (forty) percent of net profit after income tax of the Company's separate financial statement and after allocation of legal reserve, provided that the rate of dividend payment will depend on investment plans, conditions and restrictions specified in the credit facilities or other relevant agreements (if any), financial positions and operating results or other relevant factors of the Company.

In 2023, the Company's net operating profit for the separate financial statement was Baht 59,224,735. The Company has allocated net profit as legal reserve in the amount of Baht 2,961,237 and paid dividend to the shareholders at the rate of Baht 0.03 per share. Total dividend paid is Baht 16,800,000, representing dividend payout ratio of 28.37 percent which did not conform to the dividend payment policy specified by the Company because in 2024,

the Company is necessary to reserve cash flow to maintain liquidity for usage in the on-going projects until they are complete and to reserve for investment for new business expansion. Comparison of dividend payment with the previous year are as follows:

Description	2023	2022
1. Net profit, separated financial statements (Baht)	59,224,735	17,059,063
2. Number of shares (Share)	560,000,000	560,000,000
3. Dividend per share (Baht/Share)	0.03	-
4. Total dividend amount (Baht)	16,800,000	-
5. Dividend payout ratio (%)	28.37	-

Opinion of the Board: Upon consideration, the Board of Directors deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval of the allocation of net profit for the year 2023 and dividend payment as follows:

- (1) Allocate net profit as legal reserve in the amount of Baht 2,961,237.
- (2) Pay dividend from the operating results of 2023 to the shareholders at the rate of Baht 0.03 per share, of which all of them are BOI tax-exempted profit, by calculating from amount of 560,000,000 shares. Total dividend paid is Baht 16,800,000. The record date to determine the list of shareholders who have the right to receive dividend is March 8, 2024 and the dividend payment date is May 20, 2024. However, this dividend entitlement is still uncertain as it is subject to prior approval of the 2024 Annual General Meeting of Shareholders.

Required vote: This Agenda requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda 5: To consider and approve the election of the directors in replacement of those who are retired by rotation for the year 2024.

Objective and Rationale: In order to comply with the Public Limited Company Act B.E. 2535 and Article 18 of the Company's Articles of Association which specified that during every annual general meeting of shareholders, at least one-third of directors shall retire. If number of directors is not a multiple of three, then number of directors closest to one-third shall retire. The directors who shall retire in the first and the second year after registration of the Company shall be selected by drawing lot, and for subsequently years, the longest serving directors shall be retired. A retired director may be re-appointed.

Three directors who are due to retire by rotation during the 2024 Annual General Meeting of Shareholders are as follows:

1. Asst. Prof. Dr. Siridech Kumsuprom Independent Director, Chairman of the Risk Management Committee, and Chairman of the Good Corporate Governance and Sustainability Committee
2. Miss Chutika Suttikanjanangkul Executive Director, Member of the Nomination and Remuneration Committee, Member of the Risk Management Committee, Member of the Good Corporate Governance and Sustainability Committee and Member of the Executive Committee
3. Miss Kannatha Tanunvarunkorn Executive Director, Member of the Risk Management Committee, Member of the Good Corporate Governance and Sustainability Committee and Member of the Executive Committee

The Company provided an opportunity for the shareholders to nominate qualified person to be elected as the Company's director during the period of October 1, 2023 – December 30, 2023, and nomination criteria and procedures have also been disclosed in the Company's website. However, no shareholder nominated any qualified person to be elected as the Company's director.

Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee considered that the election process for nomination of the Company's Directors has taken into account their qualifications in various aspects, including appropriateness of qualifications, experiences, expertise and performance as the Company's Directors and Committee Members during the past period, as well as qualifications according to the relevant laws and the Company's rules and regulations. Therefore, the Nomination and Remuneration Committee (Directors who do not have an interest) considered to propose to the meeting of Board of Directors and the meeting of Board of Directors resolved to propose to the 2024 Annual General Meeting of Shareholders for approval the re-appointment of the three directors who are due to retire by rotation, namely, Asst. Prof. Dr. Siridech Kumsuprom, Miss Chutika Suttikanjanangkul, and Miss Kannatha Tanunvarunkorn, to be the Company's directors for another term.

Opinion of the Board: Upon consideration, the Board of Directors excluded those have interest in this matter who are due to retire by rotation this year was of the opinion that 3 (three) directors who are due to retire should be proposed to the 2024 Annual General Meeting of Shareholder for re-election as the Company's directors to hold office for another term. The following nominated persons have passed the consideration process specified by the Company and possessed qualifications pursuant to the relevant criteria and suitable for the Company's business operation:

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|---------------------------------------|----------------------|
| 1. Asst. Prof. Dr. Siridech Kumsuprom | Independent Director |
| 2. Miss Chutika Suttikanjanangkul | Executive Director |
| 3. Miss Kannatha Tanunvarunkorn | Executive Director |

The Board of Directors has prudently considered the qualifications and deemed that the three directors are fully qualified, competent, knowledgeable, and possess skills, and experiences that shall be beneficial for the Company's operations as previously mentioned.

In addition, for the independent director, who shall be proposed to the shareholders' meeting for election, the Board of Directors considered that such nominated person is qualified pursuant to the laws relevant to the requirements of the independent director.

Profiles of the directors who are proposed to be re-elected as the Company's directors for another term are summarized in Enclosure No. 3

Required Vote: This Agenda requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting, whereas the Company proposed the shareholders to cast the vote on an individual basis.

Agenda 6: To consider and approve the remuneration for the Board of Directors and the Sub-Committees for the year 2024.

Objective and Rationale: Section 90 of the Public Limited Company Act B.E. 2535 specified that payment of the directors' remuneration shall be in accordance with the resolution of the meeting of shareholders, supported by votes not less than two-thirds of the total votes of shareholders present. In addition, Article 34 of the Company's Article of Association also specified that the Directors are entitled to earn remunerations in the form of salary, rewards, meeting allowances, gratuity, bonuses and other benefits as stipulated in the regulations or considered by the Shareholders' Meeting. The remunerations may be in fixed amount or based on criteria set in each period with perpetual effectiveness until further notice. In addition, they are also entitled to receive allowances and welfares pursuant to the Company's regulations.

Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and the Sub-Committees by taking into account the appropriateness of duties, in accordance with number of directors, duties and responsibilities of the directors, by comparing with the peer companies in the same industry in the Stock Exchange of Thailand, as well as the operating results and business size of the Company. Therefore, it deems appropriate to propose to the Board of Directors to consider and propose to the 2024 Annual General Meeting of Shareholders to fix monthly salary, meeting allowance and yearly remuneration for the year 2024 of the Board of Directors and the Committees shall in the amount not exceeding Baht 4,800,000, which is the same remuneration rate of 2023, with details as follows:

Comparison on Monthly Remuneration of the Directors and the Sub-Committees

Director	Year 2024 (Proposed Year) Baht/Person/Month	Year 2023 Baht/Person/Month
Chairman	50,000	50,000
Independent Director	30,000	30,000
Non-executive Director	20,000	20,000

- Remark:**
1. The Company considers on payment of monthly remuneration to the Independent Directors and Non-executive Directors whose name appeared in the Company’s affidavit only.
 2. Others remunerations and benefits.
 - In 2024, the Company shall not pay any other remunerations and benefits to the director apart from those mentioned above, which is the same as 2023.

Comparison on Meeting Allowance of the Directors and the Sub-Committees

Description	Year 2024 (Proposed Year) Baht / Meeting Attendance	Year 2023 Baht / Meeting Attendance
● <u>Board of Directors</u>		
Chairman	25,000	25,000
Independent Director	15,000	15,000
Director	10,000	10,000
● <u>Audit Committee</u>		
Chairman	20,000	20,000
Independent Director	15,000	15,000
● <u>Risk Management Committee</u>		
Chairman	15,000	15,000
Independent Director	10,000	10,000
● <u>Nomination and Remuneration Committee</u>		
Chairman	15,000	15,000
Independent Director	10,000	10,000
● <u>Good Corporate Governance and Sustainability Committee</u>		
Chairman	15,000	15,000
Independent Director	10,000	10,000

- Remark:** The Company shall consider payment of meeting allowance per meeting which has been arranged pursuant to meeting agenda of the Board of Directors and each Committee. In case any director has been invited to attend the meeting from time to time which is not in the meeting agenda of such director, the meeting allowance will not be paid. In addition, for meeting agenda of the Committees, the management who already has a fixed monthly salary shall not be entitled to receive the meeting allowance.

Opinion of the Board: Upon consideration, the Board of Directors deemed appropriate to propose to the shareholders' meeting for consideration and approval the remuneration of the Board of Directors and the Sub-Committees for the year 2024 as per opinion of the Nomination and Remuneration Committee which stated that monthly salary, meeting allowance and yearly remuneration should be maintained at the same rate as the year 2023 and the same structure for the Board of Directors and the Sub-Committees, at total amount not exceeding Baht 4,800,000.

Required Vote: This Agenda requires affirmative resolution of not less than two-thirds of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda 7: To consider and approve the appointment of the external auditor and determination of the auditing fee for the year 2024.

Objective and Rationale: In order to comply with Section 120 of the Public Limited Company Act B.E. 2535 and Articles 59 and 60 of the Company's Articles of Association which specified that Annual General Meeting of Shareholders shall appoint the Company's auditor and determine the auditing fee of the Company every year. The former auditor may be re-appointed. In addition, the Notification of Capital Market Supervisory Board Tor Jor. 75/2561 Re: Rules, Conditions and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers (Issue 14), requiring the listed companies to arrange a rotation of the auditor. In the event auditor's review, or audit and express an opinion on, the Company's financial statements for 7 fiscal years, whether consecutive or not, the Company will appoint a rotational auditor as the Company's auditor after a period of least 5 consecutive fiscal years.

Opinion of the Audit Committee: The Audit Committee has considered to propose the appointment of the auditor for the year 2024 for the Board of Directors' consideration, then further propose to the Annual General Meeting of Shareholders for approval by taking into account their expertise, creditability and international auditing standards as well as for purpose of continuance on auditing work, good service rendered and useful recommendations provided to the Group of Companies on continued basis. Therefore, it is deemed appropriated to propose the existing auditor, PricewaterhouseCoopers ABAS Limited, to be the Company's auditor and it is specified that any one of the following auditors is authorized to conduct an audit and express an opinion on the Financial Statements of the Company and its 9 subsidiaries: 1) ETE Management Company Limited, 2) SYN 168 Company Limited, 3) Energy For All Company Limited, 4) ETA Solutions Company Limited, 5) Bio Green Energy 3 Company Limited, 6) ETA Woodchip Company Limited, 7) ETA Management 1 Company Limited, 8) ETA Entech Company Limited, and 9) ETA Professional Company Limited where total auditing fee of the Company and its subsidiaries is fixed at Baht 4,646,000, which excluded non-audit fee.

Name of Auditor	Certified Public Accountant (Thailand) Number	Number of Year Being the Company's Auditor
1. Miss Nuntika Limviriyalers	7358	4 years (2020-2023)
2. Miss Thitinun Wankaew	9432	-
3. Mr. Paiboon Tunkoon	4298	-
4. Miss Chalida Kongprajya	10015	-

Comparison of the auditor's remuneration of the Group of Companies proposed for the Year 2024 with the previous year.

Auditor's Remuneration	Year 2024 (Proposed Year) (Baht)	Year 2023 (Baht)
Quarterly auditing fee	2,278,500	2,278,500
Annual auditing fee	2,367,500	2,367,500
Sub-total	4,646,000	4,646,000
Non-audit fee	Nil	Nil
Total	4,646,000	4,646,000

In addition, the proposed auditors of PricewaterhouseCoopers ABAS Limited do not have relationship or interests with the Company, its subsidiaries, management, major shareholders or their related persons and they are not the shareholders of the Company and its subsidiaries which would affect the independence of their performance. Therefore, the Audit Committee has opinion that the Board of Directors should propose to the 2024 Annual General Meeting of Shareholders for approval.

Opinion of the Board: Upon consideration, the Board of Directors deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval on appointment of the following 4 auditors of PricewaterhouseCoopers ABAS Limited to be the Company's auditor for the year 2024:

1. Miss Nuntika Limviriyalers Certified Public Accountant No. 7358, and/or
2. Miss Thitinun Wankaew Certified Public Accountant No. 9432 and/or
3. Mr. Paiboon Tunkoon Certified Public Accountant No. 4298 and/or
4. Miss Chalida Kongprajya Certified Public Accountant No. 10015

Profiles and experiences of the Company's auditors are summarized in Enclosure No. 5, in addition, auditing fee for the year 2024 should be fixed at Baht 4,646,000, as proposed.

Required Vote: This Agenda requires affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Agenda 8: To consider other matters (if any).

Objective and Rationale: To allow the shareholders to raise a question, consult and/or give recommendations to the Board of Directors and/or the management for business operations apart from the meeting agenda proposed for consideration. However, in case the shareholder wishes to consider and cast the vote in other matter apart from those specified in the invitation to the meeting, it must be pursuant to the conditions specified in the Paragraph Two of Section 105 of the Public Limited Company Act B.E. 2535 which specified that “Upon completion of consideration under paragraph one, the shareholders holding shares amounting to not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of meeting.”

Opinion of the Board: Upon consideration, the Board of Directors deemed appropriate to include this Agenda to allow the shareholders to propose other matter to be considered in the shareholders meeting, apart from the matters proposed by the Board of Directors above.

The Company has publicized the invitation to the 2024 Annual General Meeting of Shareholders including the relevant meeting document as per enclosures including proxy forms in the Company’s website, www.eastern-groups.com, in section Investor Relations for benefit of the shareholders as well as to optimize their rights from this Meeting. In case the shareholder wishes to contact or ask additional question about the 2024 Annual General Meeting of Shareholders or needs the Company to clarify any agenda, please contact or send enquiry in advance to Office of the Investor Relations or Office of the Company Secretary at telephone no. 02 158 2000, or via electronic mail (e-mail) at ir@eastern-groups.com or cs@eastern-groups.com.

The Company realizes the importance of the shareholders’ rights and for maximum benefit and for the shareholders’ best interest, you are kindly requested to study the Guidelines for Attending the AGM through OJ E-AGM as set forth in Enclosure No. 7.

We therefore would like to invite the shareholders to attend the 2024 Annual General Meeting of Shareholders on date and time specified above which will be held **via electronic media (E-AGM) format only**. The Company has arranged for advance registration from **March 25, 2024** onwards.

Sincerely yours,



(Mr. Raivin Lekavorrnan)

Director and Chief Executive Officer