



NOTICE FOR THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Civil Engineering Public Company
Limited

Friday, April 26, 2024, at 13.00 hours

Via Electronic Media (E-Meeting)

Registration starts at 11.00 hours.



March 25, 2027

Subject: Invitation to the Annual General Meeting of Shareholders 2024

To: Shareholders of Civil Engineering Public Company Limited

Enclosures:

1. Procedures of Attending the Annual General Meeting of Shareholders via Electronic Media
2. The 2023 Annual Report (Form 56-1 One Report) in QR Code Format, with the Statements of Financial Position, Income, and Comprehensive Income for the Year 2023.
3. Profiles of the nominated candidates to be elected as directors to replace the directors retiring by rotation for the year 2024 (for consideration on Agenda No. 4)
4. Personal Information and Experience of the Auditor (for consideration on Agenda No. 6)
5. Proxy Forms B.
6. Profiles of the Independent Directors proposed by the Company to act as Proxy of Shareholders
7. The Company's Articles of Association Related to the Shareholders' Meeting
8. Investors and Shareholders' Privacy Notice

The Board of Directors' Meeting of Civil Engineering Public Company Limited (the "Company") No. 1/2024 on February 27, 2024, resolved to call the 2024 Annual General Meeting of Shareholders **on Friday, April 26, 2024 at 13:00 hrs. via Electronics Media (E-Meeting) only according to the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) as well as other applicable laws and regulations.** The Company gave the opportunity for the minority shareholders to propose agenda in advance on October 1, 2023 to December 31, 2023 by disseminating it on the Company's website and the news system of the Stock Exchange of Thailand. It appears that there was no agenda item proposed by Shareholders. Therefore, the 2024 Annual General Meeting of Shareholders has the following agenda:

Agenda 1: To acknowledge the Company's performance for the year 2023.

Facts and Rationales:

The Company has summarized the Company's operating results for the year 2023 and significant changes that occurred during the year, as appeared in the 2023 Annual Report (Form 56-1 One Report), which is provided herewith in Enclosure No. 2 in the form of QR Code (QR Code).

Board of Directors' Opinion:

It is deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to acknowledge the Company's operating results for the year 2023.

Voting Required to Pass the Resolution:

Voting is not required since this agenda is for acknowledgement.

**Agenda 2: To consider and approve the financial statements for the year ended December 31, 2023****Facts and Rationales:**

To comply with the Public Limited Companies, Act B.E. 2535 (1992), Section 112 and Article 39 of the Company's Articles of Association, the Company shall prepare a statement of financial position and statements of comprehensive income at the end of the fiscal year, which have been audited by an external auditor, and submit these to the Shareholders' meeting for approval.

Audit and Risk Management Committee's Opinion:

The Audit and Risk Management Committee reviewed the Company's financial statements for the year ended December 31, 2023, audited by the certified public accountant who had the opinion that the financial statements were accurate, complete and reliable, with adequate information disclosures. Details as shown in Enclosure No. 2.

Board of Directors' Opinion:

The Board of Directors considered the said financial statements and opined indifferently from those of the Audit and Risk Management Committee. Therefore, it is deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the Company's financial statements for the year ended December 31, 2023 as duly audited and certified by the Company's certified public accountant, who expressed an unqualified opinion, and reviewed by the Company's Audit and Risk Management Committee.

Voting Required to Pass the Resolution:

Majority votes of the shareholders who present at the meeting and cast their votes.

Agenda 3: To consider and approve the allocation of profit and dividend payments for the year 2023.**Facts and Rationales:**

The Company has a policy to pay dividend to the shareholders at the rate of not less than 40 percent of the net profits of the Separate Financial Statements after deduction of corporate income tax and all types of reserves funds required by laws and the Company each year. The Board of Directors will consider the dividend payment with awareness of various factors for the benefit of the shareholders, and the dividend payment has no impact on the normal business operations of the Company. Besides this, according to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) and Article 45 of the Company's Articles of Association, the Company shall allocate no less than 5 percent of the annual profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund is no less than 10 percent of the registered capital.

In 2023, the Company had a net profit from the operating results according to the separate financial statements of Baht 22,128,231. Therefore, the Company proposed to allocate the net profit from the operating results for the year 2023 of Baht 1,110,000 as a legal reserve. After such allocation, the Company would have a legal reserve of Baht 38,410,000 representing 5 percent of the registered capital.



It is deemed appropriate to propose to the Annual General Meeting of Shareholders for the year 2024 to consider the dividend payment for the Company’s operating results of the year 2023 ended December 31, 2023, at the rate of Baht 0.012 per share, with the number of shares after the initial public offering of 700,000,000 shares, amounting to Baht 8,400,000.

Board of Directors’ Opinion:

The Board of Directors deemed appropriate to report to the 2024 Annual General Meeting of Shareholders to consider and approve the dividend payment from the operating results for the year ended December 31, 2023 at the rate of Baht 0.012 per share with the number of 700,000,000 shares, totaling Baht 8,400,000. The Record Date for specifying the list of shareholders who are entitled to receive the dividend shall be on May 8, 2024 and the date of the dividend payment will be on May 24, 2024.

However, the right to receive the said dividend is not confirmed until the approval is granted by 2024 Annual General Meeting of Shareholders.

Comparison of Dividend Payments in the past Year

Description of Dividend Payment	2023	2022
Net profit for the year on the separate financial statements (Baht)	22,128,231	45,905,135
Number of shares (Shares)		
- Interim	-	-
- At the year end	700,000,000	700,000,000
Dividends paid per share (Baht/Share)	0.012	0.020
- Interim dividends	-	-
- Annual dividends	0.012	0.020
Total dividends payment (Baht)	8,400,000	14,000,000
Dividend payout ratio (Percent)	40.00	30.50

Voting Required to Pass the Resolution:

Majority votes of the shareholders who present the Meeting and cast their votes.



Agenda 4: To consider and approve the election of the Company's directors to replace directors who will be retired by rotation for the year 2024.

Facts and Rationales:

The Public Limited Companies Act B.E. 2535 (1992), Section 71 and Article 17 of the Company's Articles of Association stipulating that at every Annual General Meeting of Shareholders, directors must retire at least one-third (1/3) of the total number of directors, if the number of directors cannot be divided into three parts, the number closest to one-third (1/3) shall be made. The director who has been in the position with the longest period will retire, and the retired director may be re-selected to take the position. At the 2024 Annual General Meeting of Shareholders, there are 3 directors to be retired by rotation as follows:

1. Mr. Piyadit Atsavasirisuk Director, Chairman of the Executive Committee and Chief Executive Officer
2. Mr. Phanthanont lertwattanasasikul Director, Member of the Executive Committee and Chief Administrative Officer
3. Mrs. Yupin Garnjanawigai Independent Director, Member of the Audit and Risk Management Committee, Member of the Nomination and Remuneration Committee.

In this regard, the Company gave an opportunity for the shareholders to nominate a list of qualified persons to be considered for election as directors on October 1, 2023 to December 31, 2023. The nomination rules and procedures were published through the Company's website and informed the shareholders in advance through the news system of the Stock Exchange of Thailand. It appeared that no shareholder nominated a person to be elected as a director.

Nomination and Remuneration Committee's Opinion:

The Nomination and Remuneration Committee (excluding the directors who have an interest in the matter) undertook nomination procedures by duly considering the candidates' qualifications required by law, the Company's Articles of Association and related regulations, including the Board Skills Matrix and required qualifications, skills, expertise, competence in managing the businesses of the Company, regardless of age, gender and the suitability of the Company's as well as performance of each director and time dedication of the candidates and beneficial to the operations of the Company, the Nomination and Remuneration Committee (excluding the directors who have an interest in the matter) recommended to the Board of Directors to propose to the 2024 AGM of shareholder to consider the re-election of the 3 retiring directors are as follows:

1. Mr. Piyadit Atsavasirisuk
2. Mr. Phanthanont lertwattanasasikul and
3. Mrs. Yupin Garnjanawigai to resume their for another term.



Board of Directors' Opinion:

The Board of Directors, excluding the directors who have interests in this agenda, considered the candidate nominated by the Nomination and Remuneration Committee to propose that the Annual General Meeting of Shareholders to elect five person(s) to be the Company's Board of Directors to replace those who are due to retire by rotation, namely : 1. Mr. Piyadit Atsavasirisuk 2. Mr. Phanthanont lertwattanasasikul and 3. Mrs. Yupin Garnjanawigai which have been carefully considered and reviewed by the Nomination and Remuneration Committee and subsequently endorsed by the Board of Directors. The nominated director in 3. qualified as independent director as prescribed in applicable laws and regulations pertaining to independent directors and possesses complete independence in accordance with the definition of an independent director of the Company. Profiles of the nominated directors, as well as definition of an independent director, are shown in Enclosure 3, respectively. Besides, the directors who are considered to have potential conflicts of interest in this election were not in the meeting room and did not vote for the proposal at the Board of Directors' Meetings. Moreover, if appointed by the Annual General Meeting of Shareholders, the said three directors shall return to their positions in the sub-committees for another term.

Profiles of the 3 nominated candidates to be elected as directors appears in Enclosure No. 3.

Voting Required to Pass the Resolution:

Majority votes of the shareholders who present the Meeting and cast their votes. Each director was proposed to appoint individually.

Agenda 5: To consider and approve the remuneration for Directors for the year 2024.

Facts and Rationales:

According to Article 22 of the Company's Articles of Association, the Company's directors are entitled to receive directors' remuneration from the Company in the form of rewards, meeting allowances, pension, bonuses, or other types of benefits as the shareholders' meeting will consider and vote no less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. The directors' remuneration may be determined in a certain amount or specified as a specific criterion and will be set out periodically or effective until the shareholders' meeting has resolved to change otherwise.

Nomination and Remuneration Committee's Opinion:

The Nomination and Remuneration Committee considered the directors' remunerations by considering their responsibilities, performance relative to the Company's overall operational performance and related factors, and comparison to remunerations of other companies in the same industry of similar size, including overall business situations. The Nomination and Remuneration Committee recommended the Board of Directors to propose to the Meeting to consider and approve the directors' remuneration for the year 2024 at the same rate as the remuneration in 2023 as follows:



Type of Remuneration	Board of Directors		Sub-Committee					
			Audit and Risk Management Committee		Nomination and Remuneration Committee		Executive Committee	
	Chairman	Director	Chairman	Committee Member	Chairman	Committee Member	Chairman	Committee Member
1. Monthly Retainer (Baht/Person/Month)	30,000	20,000	-	-	-	-	-	-
2. Meeting Allowances (Baht/Person/Time)	30,000	20,000 (for Independent Directors and non-executive directors only)	20,000	10,000	20,000	10,000	-	-
3. Other Benefits	Office Cars	-	-	-	-	-	-	-

Board of Directors' Opinion:

The Board of Directors agreed with the Nomination and Remuneration Committee's proposal and considered proposing to the Meeting to consider and approve the remuneration for directors for the year 2024, which is the same rate as the remuneration in 2023 according to details expressed above.

Voting Required to Pass the Resolution:

Not less than two-thirds (2/3) of the total number of votes of shareholders who are present at the Meeting.

Agenda 6: To consider and approve the appointment of the Company's auditors and the determination of the audit fees for the years 2024.

Facts and Rationales:

The Public Company Limited Act B.E. 2535 (1992), Section 120 and Section 121 and Article 50 of the Company's Articles of Association require the Annual General Meeting of Shareholders to appoint an auditor and determine the amount of audit fee of the Company every year. When appointing an auditor, the same auditor can be reappointed, which must not be a director, officer, employee, or persons holding any positions of the Company. In addition, according to the Announcement of the Capital Market Supervisory Board, listed companies must arrange for rotation of an auditor when the former auditor has performed a review or audit and has expressed an opinion on the Company's financial statements for 7 fiscal years, whether they are consecutive or not.



However, a new auditor from the same office as the former auditor can be appointed. In this regard, the Company may appoint an auditor who retired from the performance due to the auditor rotation at least five consecutive fiscal years from the date of retirement.

Audit and Risk Management Committee’s Opinion:

The Audit and Risk Management Committee considered the selection of the Company’s auditors for the year 2024 based on performance, knowledge and experience in auditing, auditor’s independence, and appropriate audit fee. Therefore, the Audit Committee deemed appropriate to propose to the Board of Directors for consideration and propose to the Annual General Meeting of Shareholders to consider and approve the appointment of EY Office Company Limited as the audit firm of the Company and its subsidiaries for the year 2024. The list of auditors nominated for appointment are as follows:

1. Mr. Klot Suwantarangsri Certified Public Accountant No. 8025, or
2. Mrs. Isaraporn Wisutthiyon Certified Public Accountant No. 7480, or
3. Ms. Watoo Kayankannavee Certified Public Accountant No. 5423

Any auditor is required to review or audit and express an opinion on the Company’s financial statements. In case the above auditor is unable to perform his duties, the Company can appoint other certified public accountants from EY Office Company Limited to perform the duties instead. The information about the background and work experience of each auditor appears in Enclosure No. 4.

The proposed audit fee for the year 2024 shall not exceed Baht 1,250,000 detailed as follows:

Unit: Baht

Type of Remuneration	2024 (Proposed Year)	2023	Increase (%)
Audit Fee	1,250,000	1,200,000	-
Non – Audit Fee	-None-	-None-	-

In 2023, the Company did not pay other service fees (Non-Audit Fee) to EY Office Company Limited.

EY Office Company Limited and such nominated auditors do not have relationship and interests with the Company, its subsidiaries, executives, major shareholders, or persons associated with such persons. The nominated auditors are approved by the Securities and Exchange Commission (SEC), and no auditor has performed the auditor’s duties for the Company for five consecutive fiscal years (including the case of performing duties as the Company’s auditor this year).

Board of Directors’ Opinion:

The Board of Directors considered and approved the proposal of the Audit Committee and deemed appropriate to propose it to the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of an auditor from EY Office Company Limited to be the Company’s auditor for the year 2023, with the audit fee of not exceeding Baht 1,250,000 according to the above opinion of the Audit Committee.



Voting Required to Pass the Resolution:

Majority votes of the shareholders who present the Meeting and cast their votes.

Agenda 7: To acknowledge the Extending the use of proceeds period of the Utilization of Capital Increase from Initial Public Offering of the Company (IPO)

Facts and Rationales:

The Extending the use of proceeds period of the Utilization of Capital as pursuant to the Notification of the Office of the Securities and Exchange Commission No. Sor. Jor. 63/2561 Re: Change to Purpose of Proceeds Utilization under the Securities Offering Statement and Draft Prospectus which determines that the immaterial change of purpose of the use of proceeds can be done upon approval from the Board of Directors and the Company shall report such change to the next meeting of the shareholders. the resolution of the Company’s Board of Directors meeting No. 5/2023 held on December 15, 2023; approval was granted for the change in the utilization purpose of capital raised from the IPO

The Company reports the utilization of proceeds as of 31 December 2023 as follows:

Objectives for Utilization	Estimated Utilization (Million Baht)	Actual Utilization As of December 31, 2023 (Million Baht)	Outstanding Balance (Million Baht)
1. Investment for expansion Machineries Equipment and Technology in Construction Project	433.3	274.7	158.6
2. Repayment of loans from Financial Institutions.	250.1	250.1	0
3. Working Capital for the Company’s Operation.	200.0	200.0	0
4. Total	833.4	724.8	158.6

Audit and Risk Management Committee’s Opinion:

The Audit and Risk Management Committee considered that the Extending the use of proceeds period of the Utilization of Capital. This adjustment is aimed at aligning with the Company’s directions and strategies by broadening the scope of the utilization period to encompass ongoing business operations for IPO management particular focus on Investment for expansion Machineries Equipment and Technology in Construction Project.

Board of Directors’ Opinion:

The Board of Directors considered and approved the Extending the use of proceeds period of the Utilization of Capital base on prioritizing shareholder interests. particular focus on Investment for expansion Machineries Equipment and Technology in Construction Project. This adjustment is aimed at aligning with the Company’s



directions and strategies by broadening the scope of the Extending the use of proceeds utilization period to December 31, 2024. that the immaterial change of purpose of the use of proceeds Pursuant to the notification of the Office of the Securities and Exchange Commission No. Sor. Jor. 63/2561 and deems it appropriate to propose that the Annual General Meeting of Shareholders acknowledge the change in Purpose of Initial Public Offering (IPO) Proceeds Utilization in order to be consistent with the strategy and direction of the current business plan.

Voting Required to Pass the Resolution:

Voting is not required since this agenda is for acknowledgement.

Agenda 8: Other matters, (if any)

Facts and Rationales:

This agenda was set up for the shareholders to question (if any) and/or give their opinions to the Board of Directors and/or for the Board of Directors to clarify and/or answer questions of the shareholders without presenting any other matters to the meeting for consideration and approval. There was no vote to pass a resolution on this agenda either because the shareholders' meeting should only consider, consult, or discuss on particular matters notified in advance only to be fair to all shareholders as a whole.

The Company defined the list of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) on March 13, 2024.

The Company invited the shareholders to attend the 2023 Annual General Meeting of Shareholders on Friday, April 26, 2024, at 13:00 hrs. in the form of an electronic meeting (E-AGM) only. The Company did not provide a room for the meeting.

The shareholders can submit a meeting attendance request form via the link <https://app.inventech.co.th/CIVIL171429R/#/homepage> or scan the QR Code as detailed in Enclosure No. 1. On the date of the Annual General Meeting, the Company would like to ask for cooperation with the shareholders and/or proxies to study the registration process and a method to attend the meeting via the Inventech Connect System explaining the meeting attendance process according to Enclosure No. 1. The system can be logged into from 11:00 hrs.

In case the shareholders are unable to attend the meeting in person, the shareholders can appoint other people to attend and vote at the meeting via electronic media by choosing one of proxy forms according to Enclosure No.4. Moreover, the shareholders can provide proxy to independent directors of the Company to attend the meeting and vote on behalf of the shareholders. Profiles of the Independent Directors proposed by the Company to act as Proxy of Shareholders appears in Enclosure No. 6.



In this regard, the shareholders can access the invitation letter for the Annual General Meeting of Shareholders and supporting documents on the Company's website at www.civilengineering.co.th. from March 26, 2024, onwards. If the shareholders have questions that need to be clarified on issues related to the agenda of this meeting, the shareholders can send questions in advance before the meeting to the Company by email at company_secretary@civilengineering.co.th by providing your first name, last name, and telephone number so that the Company will collect to clarify the relevant questions at the meeting.

Yours Sincerely,

By resolution of the Board of Directors

(Mr. Piyadit Atsavasirisuk)

Director and Chief Executive Officer