

**MINUTES OF THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS YEAR 2024
OF
Takuni Group Public Company Limited
Held on Tuesday, April 23, 2024 at 4.00 p.m.
via electronic media (E-AGM)**

Directors present:

- | | |
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| 1. Dr. Chatchai Payuhanaveechai | Chairman of the Board /
Chairman of the Executive Committee |
| 2. Prof. Emeritus Teerachai Chantarojsiri | Chairman of the Audit Committee / Chairman
of the Nomination and Remuneration
Committee / Independent Director (attending
the meeting via electronic media) |
| 3. Mr. Prapas Kong-Ied | Director/ Chairman of the Risk Management
Committee (attending the meeting via
electronic media) |
| 4. Miss Araya Putthipongthorn | Audit Committee Member / Chairman of the
Anti-Corruption Committee / Independent
Director (attending the meeting via electronic
media) |
| 5. Dr. Krittapong Orachaiapunlap | Executive Committee Member / Chief
Executive Officer / President /Chief
Operating Officer |
| 6. Dr. Somyos Tiranawatananun | Executive Committee Member / Acting Chief
Financial Officer |
| 7. Assoc. Prof. Dr. Sarayut Rueangsuwan | Audit Committee Member / Independent
Director |

Executive present:

- | | |
|--------------------------------|---|
| 1. Mr. Somchai Kanbuakeaw | Executive Committee Member /
Managing Director of Takuni (Thailand) Co.,
Ltd. |
| 2. Mr. Vares Pongthititape | Executive Committee Member / Chief
Business Development Officer |
| 3. Miss Maneewan Visesboonchai | Advisor to Chief Executive Officer, Internal
Audit Department |
| 4. Miss Amonrat Sapsoempol | Group Budget and Financial Statement
Manager |

Auditor present (attending the meeting via electronic media):

- | | |
|---------------------------------|---------------------------|
| 1. Miss Vipavan Pattavanvivek | KPMG Phoomchai Audit Ltd. |
| 2. Miss Chitchanok Ketwate | KPMG Phoomchai Audit Ltd. |
| 3. Mr. Nabthong Ngankorantakarn | KPMG Phoomchai Audit Ltd. |

The Company reserved the right not to count a vote of any shareholder having an interest in a particular agenda pursuant to the Public Company Act.

Furthermore, Miss Issariyapon Sermjan informed the Meeting that the Company had given opportunity to our shareholders to propose Shareholders Meeting Agenda as well as to nominate persons to be elected as the directors in the Annual General Meeting of Shareholders 2024 during November 1 to December 31, 2023. Nevertheless, there are no proposals from shareholders. In addition, the Company had given opportunity to our shareholders to propose any question to the Board of Directors through email : secretary@takuni.com or registered mail before the Annual General Meeting of Shareholders 2024 date. Nevertheless, there are no questions from shareholders. During the meeting, if any shareholder has questions or would like to express additional opinions, the shareholders can press the menu button to type a message in chat window and type the message they want to inquire and press "send" to confirm the sending of such message through the meeting system to the Company. The shareholders are kindly requested to inform their names and surnames as to accurately record the Minutes of the Meeting.

Subsequently, Dr. Chatchai Payuhanaveechai considered the agenda as follows:-

1. To acknowledge the Company's operating results for year 2023

Dr. Chatchai Payuhanaveechai requested Dr. Krittapong Orachaipunlap, Chief Executive Officer/ President, to present the details of the operating results of the Company during the year 2023 to the Meeting.

Dr. Krittapong Orachaipunlap presented the details of the operating results of the Company during the year 2023 to the Meeting as follows:-

Revenue from sales and services of the corporate group

In 2023, the corporate group reported total sales and service revenue of 3,921.04 million THB, an increase from 3,824.27 million THB in 2022 and 2,729.21 million THB in 2021, respectively. The rise in revenue was primarily due to the construction contracting business, which recognized revenue of 3,168.02 million THB in 2023, an increase from 3,139.50 million THB in 2022 and 2,197.58 million THB in 2021.

Considering the revenue distribution in 2023, income from construction services and LPG sales constituted the primary sources of revenue for the group, accounting for 80.80% and 9.74% of the total revenue, respectively.

Revenue

LPG Sales

The revenue from LPG sales decreased to 381.76 million THB in 2023, down from 541.34 million THB in 2022 and 409.90 million THB in 2021, due to the corporate group's strategic adjustments in the LPG sales business.

Transportation Services

Revenue from transportation services is generated by the operations of G Gas Logistics Co., Ltd. (GG), which provides transportation of hazardous materials and construction

materials to customers. Currently, there are a total of 20 vehicles for transportation. Due to the strategic focus of the business group on expanding its portfolio into the clean energy sector, the internal LPG transportation services within the corporate group saw a decrease in revenue from 23.38 million THB to 11.63 million THB. Additionally, there has been an increase in the proportion of transportation services provided to external parties, which is reflected in the consolidated financial statements for 2023, amounting to 28.77 million THB, up from 18.39 million THB in 2022. This represents an increase in the proportion from 39.46% in the previous year to 63.99%.

Construction Contracting Services

Revenue from construction contracting services is conducted by Takuni (Thailand) Co., Ltd. (TT) and CAZ (Thailand) Public Company Limited (CAZ). TT offers construction services related to LPG gas pipeline systems only, such as installing LPG pipelines in shopping centers, hospitals, and restaurants, adhering to the legal standards for construction, materials, and labor quality. CAZ provides construction services for oil and gas sectors, targeting major operators in the oil, gas, and petrochemical industries. The services require experience, focusing on the quality of materials, efficient manufacturing processes, and a team of skilled engineers and certified welders as per the standards of each product type. The business operations of both companies differ in terms of expertise and work standards, allowing customers to choose services based on the suitability for their projects.

From 2021 to 2023, revenue from construction contracting services has been a primary income source for the corporate group. In 2023, the group recognized revenue from construction services amounting to 3,168.02 million THB, an increase from 2022, which saw revenue of 3,139.50 million THB. This increase was due to the delivery of contracted oil and gas construction projects that were in the mid-contract phase in 2022, allowing for greater control transfer to clients than in the previous year.

In 2022, the group recognized revenue from construction services of 3,139.50 million THB, up from 2,197.58 million THB in 2021, due to the delivery of contracted oil and gas construction projects that were in the mid-contract phase in 2021, again allowing for more control transfer to clients than in the previous year.

As of December 31, 2023, the corporate group had ongoing oil and gas construction contracts not yet recognized as revenue, amounting to 3,320.00 million THB.

Engineering Safety Testing and Inspection Services

Revenue from engineering safety testing and inspection services, conducted by Rajchapleuk Engineering Co., Ltd. (RE), involves safety testing and inspection related to pressure equipment. In 2023, the corporate group generated revenue of 121.09 million THB from these services, a slight increase from 108.26 million THB in 2022 and 107.39 million THB in 2021, representing increases of 11.85% and 0.81% respectively. This growth is attributed to the group's expansion of its engineering safety testing services into the Eastern region, aiming to broaden the scope of non-destructive testing (NDT) services beyond the original focus on legal testing. This strategy was intended as a means to increase revenue. The revenue from testing services in the Eastern region for 2022 accounted for 64.01% of the total revenue from safety testing services, an increase from 59.31% in 2021.

Other Businesses (Security Personnel Procurement)

From 2022 to 2023, revenue from the provision of security personnel increased to 219.08 million THB in 2023, up from 14.25 million THB in 2022. This significant increase followed the corporate group's investment in a subsidiary that operates in providing security personnel, housekeeping, and administrative staff services in December 2022.

On February 7, 2020, the Company received a certificate (CAC Certification) as a member of the Collective Action Coalition Against Corruption (CAC) from the CAC committee. The said certificate is valid for 3 years (2020 – 2023).

In 2023, the Company has developed in such projects as follows:

- Anti-Corruption Committee has arranged for an assessment and review of corruption risks and prepared a self-assessment on anti-corruption measures, in order to be certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) project.

- On March 30, 2023, the Company received its membership certification renewal for the first time in the Thai Private Sector Collective Action Coalition Against Corruption (CAC) from the CAC Committee. The certificate is valid for 3 years (30 March 2023 - 30 March 2026).

Dr. Chatchai Payuhanaveechai asked the shareholders whether anyone wishes to raise any questions before voting. There was no question from the shareholders.

RESOLVED : Acknowledged the Company's operating results for year 2023.

2. To approve the balance sheet (Statements of Financial Position) and statements of income for year 2023

Dr. Chatchai Payuhanaveechai, Chairman of the Board, assigned Dr. Somyos Tiranawatananun, Acting Chief Financial Officer to present the details of the balance sheet (Statements of Financial Position) and statements of income for year 2023 to the Meeting.

Dr. Somyos Tiranawatananun proposed the Meeting to consider and approve the balance sheet (Statements of Financial Position) and statements of income for year 2023 which has been audited by the certified public auditor and considered by the Audit Committee and sent to the shareholders before the Meeting.

Dr. Chatchai Payuhanaveechai asked the shareholders whether anyone wishes to raise any questions before voting. There was no question from the shareholders.

The Meeting has considered and resolved as follows:

RESOLVED : Approved the balance sheet (Statements of Financial Position) and statements of income for year 2023 with a majority of votes of the Shareholders attending and casting votes at the meeting follows:-

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

3. **To consider and approve the non-appropriation of net profits for the year 2023 as the legal reserve and the omission of the dividend payment from the operating result for the year 2023**

Dr. Chatchai Payuhanaveechai, Chairman of the Board, assigned Dr. Krittapong Orachaiapunlap to present the details of the appropriation of net profit for the year 2023 to the Meeting.

Dr. Krittapong Orachaiapunlap informed that the Board considered that as in 2023, the Company has loss, therefore, the Annual General Meeting of Shareholders should consider and approve not allocating of the net profits as the legal reserve and the omission of the dividend payment from the operating result for the year 2023.

Dr. Chatchai Payuhanaveechai asked the shareholders whether anyone wishes to raise any questions before voting. There was no question from the shareholders.

The Meeting has considered and resolved as follows:

RESOLVED : Approved the non-appropriation of net profits for the year 2023 as the legal reserve and the omission of the dividend payment from the operating result for the year 2023 with a majority vote of the total number of votes of Shareholders attending and casting votes at the meeting follows:-

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

4. **To appoint the Company's directors to replace those who retire by rotation**

Dr. Chatchai Payuhanaveechai, Chairman of the Board requested Miss Mutita Potisaruttana, Company Secretary, to present the details of the appointment of directors to replace those who retire by rotation to the Meeting.

Miss Mutita Potisaruttana informed the Meeting that according to the Public Companies Act B.E. 2535 and the Articles of Association of the Company determining one-third of the directors who have been longest in office shall retire at every Annual General Meeting of Shareholders. This year, there are 3 directors who retire by rotation, namely Miss Araya Putthipongthorn, Dr. Chatchai Payuhanaveechai and Dr. Krittapong Orachaiapunlap.

The Company has clarified the criteria for recruiting suitable people to be appointed as a director of the Company as follows :-

To select and nominate directors, the Board will focus on transparency in recruiting and selecting candidates for directorship. The Company has a policy to use the database of directors to recruit new directors. In addition, the Company has granted the right to minority shareholders to nominate a suitable list of directors. Nevertheless, there are no proposals from shareholders to propose the directors for consideration of the Annual General Meeting of Shareholders 2024.

The Company has a Nomination and Remuneration Committee to help determine the qualification and suitability of candidates or directors who retire by rotation or resign and submit their opinions to the Board of Directors before proposing to the Shareholders Meeting for consideration.

The Nomination and Remuneration Committee and the Board of Directors shall consider the knowledge, capabilities and experience related to the business and shall be qualified and non-prohibited according to the Public Company Act B.E.2535 and the Notification of the Securities and Exchange Commission and other relevant laws.

Miss Mutita Potisaruttana informed the Meeting that the Board of Directors and the Nomination and Remuneration Committee recommend that the Shareholders' Meeting should elect Miss Araya Putthipongthorn, Dr. Chatchai Payuhanaveechai and Dr. Krittapong Orachaiapunlap being the directors of the Company for another term as they are highly knowledgeable and experienced with strong specialty which is beneficial and suitable to the Company's operation. They also provide a new point of view to the Board as well as dedicate their time and efforts to strengthen the Board. In addition, they are merit and moral persons having qualifications which is not prohibited pursuant to laws and possess qualifications in accordance with the laws related to the requirements of the independent directors and also be able to express opinions independently and in accordance with relevant criteria.

Miss Mutita Potisaruttana asked the shareholders whether anyone wishes to raise any questions before voting. There was no question from the shareholders.

The Meeting has considered and resolved as follows:

RESOLVED : Approved to elect Miss Araya Putthipongthorn, Dr. Chatchai Payuhanaveechai and Dr. Krittapong Orachaiapunlap to be the Company's directors with the following votes:

4.1 Miss Araya Putthipongthorn

Approved to be elected with

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

4.2 Dr. Chatchai Payuhanaveechai
Approved to be elected with

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

4.3 Dr. Krittapong Orachaipunlap
Approved to be elected with

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

5. To consider and approve the directors' remuneration for the year 2024

Dr. Chatchai Payuhanaveechai, Chairman of the Board requested Miss Mutita Potisaruttana, to present the details of the directors' remuneration to the Meeting.

Miss Mutita Potisaruttana informed the Meeting that the Board and the Nomination and Remuneration Committee recommend that the Shareholders Meeting should approve the Directors' remuneration for the year 2024 as followings :-

(1) Meeting allowance and Monthly compensation

Committee	2023		2024 (Proposed)	
	Monthly compensation per person	Meeting allowance per time/person	Monthly compensation per person	Meeting allowance per time/person
Chairman of the Board	20,000 Baht	10,000 Baht	20,000 Baht	15,000 Baht
Chairman of the Audit Committee	20,000 Baht	10,000 Baht	20,000 Baht	15,000 Baht
Chairman of other Sub-Committee	None	10,000 Baht	None	15,000 Baht
Independent Director	20,000 Baht	5,000 Baht	20,000 Baht	10,000 Baht
Member of Sub-Committee	None	5,000 Baht	None	10,000 Baht
Non-Executive Director	20,000 Baht	5,000 Baht	20,000 Baht	10,000 Baht
Executive Director	None	None	None	5,000 Baht

- Adjusting the remuneration of directors for the year 2024 by increasing the meeting allowance of 5,000 Baht per position per meeting.

- Set meeting allowances and monthly compensation for the year 2024 at an amount not exceeding 2,000,000 Baht per year.

(2) Bonus fee for Director

Bonus fee will be paid at 1 percent of Net Profit.

(3) Other allowances : None

Note :

1. It is remuneration for Directors and Sub-committee members, including the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Anti-Corruption Committee.
2. Effective from January - December 2024.

Dr. Chatchai Payuhanaveechai asked the shareholders whether anyone wishes to raise any questions before voting. There was no question from the shareholders.

RESOLVED : Approved the directors’ and subcommittee’s remuneration for year 2024 with the votes of not less than two-third of the total number of votes of the shareholders attending the meeting follows:-

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

6. To appoint the Company’s auditor for year 2024 and to determine the auditor’s remuneration

Dr. Chatchai Payuhanaveechai, Chairman of the Board, assigned Dr. Somyos Tiranawatananun, to present the details of the appointment of auditor and the auditor’s remuneration for year 2024 to the Meeting.

Dr. Somyos Tiranawatananun informed the Meeting that the Board and the Audit Committee proposed the appointment of Mr. Thanawut Piboonsawat Certified Public Accountant No. 6699 or Miss Potjanarat Siripipat, Certified Public Accountant No. 9012 or Miss Roongnapha Saengchan, Certified Public Accountant No. 10142 or Miss Techinee Pornpenpob, Certified Public Accountant No. 10769 of Dharmniti Auditing Co., Ltd., as the Company’s auditors for year 2024, the audit fees are as follows: Takuni Group Public Company Limited at not exceeding 1,350,000 Baht and subsidiary (3 companies) at 800,000 Baht, totaling not exceeding 2,150,000 Baht excluding other services (Non-Audit Fee). In case that the aforesaid auditors cannot perform the audit, Dharmniti Auditing Co., Ltd., is authorized to appoint other auditors of Dharmniti Auditing Co., Ltd., to replace those auditors. In addition, if there are any tasks arising other than the audit tasks, the General Meeting of Shareholders authorizes the Board of Directors to determine the extraordinary expenses on case-by-case basis.

Dr. Chatchai Payuhanaveechai asked the shareholders whether anyone wishes to raise any questions before voting. There was no question from the shareholders.

The Meeting has considered and resolved as follows:

RESOLVED : Approved the appointment of the Company's auditors for year 2024 as the proposed details, with a majority of votes of the Shareholders attending and casting votes at the meeting follows:-

Agreed	340,610,519	vote	Percentage	100.0000
Disagreed	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided Ballot	0	vote	Percentage	0.0000

7. Other business

Dr. Chatchai Payuhanaveechai, Chairman of the Board, asked the shareholders whether anyone wishes to raise any question or propose any agenda for further consideration. The Summary of Questions and Answers are as in attachment.

There were neither additional questions nor proposals from the shareholders. The Chairman thanked the shareholder and announced that the Meeting adjourned at 5.00 p.m.

(Dr. Chatchai Payuhanaveechai)
Chairman

(Miss Mutita Potisaruttana)
Company Secretary

**The Summary of Questions and Answers of Directors and Executives
Annual General Meeting of Shareholders Year 2024
on Tuesday, April 23, 2024
at 4.00 p.m.
Takuni Group Public Company Limited**

Question	Answer
Agenda 7	
<p>Thai Investors Association by Mr. Chanathip Witthayakul (Proxy) :</p> <p>Thai Investors Association has a policy proposed for listed companies in the Stock Exchange of Thailand to hold Annual General Meeting/ Extraordinary General Meetings of Shareholders in the form of On-site Meeting and Online Meeting simultaneously or called Hybrid Meeting in order to meet, communicate and ask questions between Shareholders, Executives and the Board of Directors conveniently. This is in line with the circular letter of the Office of the Securities and Exchange Commission (SEC) No. SEC Nor. Ror. (Wor) 2/2024 regarding requesting cooperation regarding holding a shareholder meeting dated January 10, 2024. We would like to propose you to consider organizing a hybrid meeting according to the aforementioned policy of the Thai Investors Association</p>	<p>Due to the COVID-19 situation now starting to spread again. With concern for the health of shareholders and to facilitate shareholders who are in upcountry or abroad able to attend the meeting, the Company has adjusted the format of the shareholder meeting to be online.</p> <p>However, when the COVID-19 outbreak situation subsides, the Company will consider adjusting the shareholder meeting format as appropriate.</p>