

IR.003/2021

24 February 2021

Re: Schedule of the Annual General Meeting of Shareholders for the year 2021, the omission of dividend payment, registered capital reduction and related transaction of receiving financial assistance from the related person

To President

The Stock Exchange of Thailand

T Engineering Corporation Public Company Limited (the "Company") would like to inform the significant resolutions of the Board of Directors' meeting, held on 24 February 2021 as follows;

1. Resolved to propose to the shareholder's meeting to approve the audited financial statements for the year 2020 ended 31 December 2020 which have been audited by the Company's auditor and reviewed by the Audit Committee.
2. Resolved to propose to the shareholder's meeting to approve suspension of profit allocation and the omission of dividend payment for the result of the operation in the year 2020.
3. Resolved to propose to the shareholder's meeting to approve the appointment of auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co. Ltd. (Deloitte) as the Company's external auditor for 2021, namely;
 1. Mr. Chavala Tienpasertkij Certified Public Accountant (Thailand) No. 4301 and/or
 2. Mr. Nantawat Sumraunhant Certified Public Accountant (Thailand) No. 7731 and/or
 3. Dr. Kiatniyom Kuntisook Certified Public Accountant (Thailand) No. 4800 and/or
 4. Miss Kornthong Luangvilai Certified Public Accountant (Thailand) No. 7210

Any of the aforementioned auditors shall conduct the audit and express an opinion on the Company's financial statements. In the event that none of these auditors is available, Deloitte shall delegate another representative. Furthermore, the Board of Directors also proposes the audit fee and the quarterly review fee of not exceeding Baht 3,005,000 which excludes out-of-pocket-expenses.

4. Resolved to notify to the shareholder's meeting to acknowledge the remuneration of the Directors for year 2020, pursuant to the resolutions of the Extraordinary General Meeting of Shareholders No. 1/2020, held on 27 February 2020 as follows:

Remuneration of the Directors	Meeting Allowance				
	The Board of Directors	The Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Executive Committee
Chairman	Baht 45,000 per meeting	Baht 25,000 per meeting	Baht 14,000 per meeting	Baht 14,000 per meeting	Baht 14,000 per meeting
Directors	Baht 35,000 per meeting	Baht 20,000 per meeting	Baht 14,000 per meeting	Baht 14,000 per meeting	Baht 14,000 per meeting

The remuneration of the Directors for year 2021 is the same rate as those of the year 2020 and is the same rate that has been fixed since 2015. Moreover, for the meeting of Executive Committee, a member who is a management of the Company will not be entitled to the meeting allowance. The meeting allowance will only be paid to the Director who attend the meeting.

5. Resolved to propose to the shareholder's meeting to approve the re-election of the Directors who will retire by rotation at the 2021 Annual General Meeting of Shareholders for another term, namely:
1. Mr. Chatri Worawanichanun Position as Independent Director and Member of Audit Committee.
 2. Mr. Tradsin Chongussayakul Position as Director and Managing Director
 3. Mr. Pitsanu Vichitcholchai Position as Director and Chief Executive Officer.
 4. Dr. Damp Sukontasap Position as Independent Director, Member of Audit Committee, and Member of the Risk Management Committee.
6. Approved to call the Annual General Meeting of Shareholders for the year 2021 on Wednesday, 28 April 2021 at 10.00 hrs. at the Conference Room 8th floor, Rajanakarn Building, 3 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120, with the agenda items listed as follows:
- Agenda 1 To consider and certify the minutes of the Annual General Meeting of Shareholders for the year 2020.
- Agenda 2 To acknowledge the report of the Company's operating result for the year ended 31 December 2020.
- Agenda 3 To approve the Company's Financial Statements for the year ended 31 December 2020.

- Agenda 4 To approve suspension of profit allocation and the omission of dividend payment for the result of the operation in the year 2020.
- Agenda 5 To approve the reduction of the registered capital of the Company
- Agenda 6 To approve the amendment of Clause 4 of the Memorandum of Association of the Company to be conform with the reduction of the registered capital of the Company
- Agenda 7 To approve the appointment of directors replacing those retired by rotation.
- Agenda 8 To acknowledge the remuneration of the Company's Board of Directors for the year 2021, pursuant to the resolutions of the Extraordinary General Meeting of Shareholders No. 1/2020.
- Agenda 9 To approve the appointment of the Company's External auditors and fix their remuneration for the year 2021.
- Agenda 10 Other matters (if any)
7. Determined the date for determining the names of Shareholders who shall be entitled to attend the Annual General Meeting of Shareholders for the year 2021 (Record Date) on 22 March 2021.
8. Approved to cancel the subscription and payment for the subscription of increased ordinary shares to be sold to the existing shareholders of 1,011,493,815 shares. Because of the situation of the Coronavirus disease 2019 ("COVID-19"); therefore the Company had severally postponed the date of subscription and payment for the subscription of increased ordinary shares and this lead to the Company could not determine the date of subscription and payment for the subscription of increased ordinary shares within 1 year from the Extraordinary General Shareholders' Meeting No. 1/2020 approval. The Company will propose to the Annual General Shareholder' Meeting of 2021 to pass a solution to decrease the remaining of the Company's authorized share capital amount of 1,011,493,815 shares.
9. Resolved to propose to the shareholders' meeting to consider approving the reduction of registered capital of the Company from Baht 12,826,431,971 to Baht 10,948,438,156 by decreasing the number of registered shares which have not been sold or issued of 1,877,993,815 shares, with the par value of 1 Baht per share, which is the result of the remaining of unsubscribed of Private Placement in the amount of 866,500,000 shares and the remaining of the ordinary shares that have been cancelled the subscription and not offering to existing shareholders in accordance with their shareholding ratio (Rights Offering) in the amount of 1,011,493,815 shares

10. Resolved to propose to the shareholder's meeting to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be conform with the reduction of the registered capital of the Company.

11. Approve the entering into the connected transaction, details as follows:

- Date of Transaction : 24 February 2021
- Related Parties and Relationship
 - Name of recipient financial assistance : T Engineering Corporation Public Company Limited
 - Name of related person : Miss Chanida Saetang
 - Relationship of related person is major shareholder, holding 12.36% of the total issued shares of T Engineering Corporation Public Company Limited
- Details
 - Type of connected transaction : Connected transaction in the category of receiving financial assistance
 - Credit Facility : Revolving loan at the maximum of 50,000,000 Baht
 - Term : 1 year
 - Interest rate : 7.5% per annum
 - Interest payment : Every month
 - Total interest amount : 3,750,000 Baht per year
 - Collateral : Mortgage of 9 plots of land owned by the Company, located at Saen Phu Dat, Ban Pho (Sanam Chan), Chachoengsao with the total area of 21-0-43 rai.
 - Objective : Use as working capital

- Total value of transaction, Transaction size, and the criteria used to determine the total value of the transaction

The entering into such transaction is a connected transaction in the type of receiving financial assistance from the connected person. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2008 Re: Rules on Connected Transactions stipulates that listed company must comply with the rules prescribed by the Stock Exchange of Thailand.

When including the traction size of receiving financial assistance from the same person for the last 6 months, the transaction is worth more than 1,000,000 Baht but less than 20,000,000 Baht, which is considered a medium-sized transaction. Therefore, the Company has to obtain approval from the Board of Directors' meeting, and disclose information on the transaction to the Stock Exchange of Thailand.

- Opinion of the Audit Committee

The Audit Committee has considered the cash flow statement of the Company and viewed that such transaction is reasonable. Therefore, resolved to approve as the Company has benefited from borrowing for the uses as working capital to enhance liquidity in the short term, whereby the interest rate is not higher than the market rate.

- Opinion of the Board of Directors

The Board of Directors considered and passed a resolution approving the connected transactions and has the same opinion as the Audit Committee mentioned above.

Please be informed accordingly.

Sincerely yours,

(Mr. Pitsanu Vichitcholchai)

Chief Executive Officer

T Engineering Corporation Public Company Limited