

February 25, 2025

Subject: Notification of the Convening of the 2025 Annual General Meeting of Shareholders, the Appropriation of Profit as a Legal Reserve and the Suspension of Dividend Payment, the Change in the Company's Par Value through a Reverse Stock Split, the Reduction of the Company's Registered and Paid-Up Capital to Offset Share Discount, the Amendment of the Company's Articles of Association and the Entering into the Second Amendment to the Turnkey Contract

To: President
The Stock Exchange of Thailand

PSG Corporation Public Company Limited (the "Company") would like to notify that the Board of Directors' Meeting held on February 25, 2025, has resolved to approve significant matters as follows:

1. Resolved to propose to the Annual General Meeting of Shareholders to approve the audited financial statements for the year 2024, ending December 31, 2024, which have been audited by the Company's auditor and reviewed by the Audit Committee and the Board of Directors.

2. Resolved to propose to the Annual General Meeting of Shareholders to approve the appropriation of profit as legal reserve in the amount of THB 69,925,261.42 and the suspension of dividend payment for the operational performance in the year 2024.

3. Resolved to propose to the Annual General Meeting of Shareholders to approve the appointment of EY Office Limited ("EY") as the Company's external auditor for 2025, namely:

- | | |
|----------------------------------|---------------------------------------|
| 1) Mr. Chatchai Kasemsrithanawat | C.P.A. Registration No. 5813 and / or |
| 2) Ms. Chonlaros Suntiasvaraporn | C.P.A. Registration No. 4523 and / or |
| 3) Mr. Kittiphon Kiatsomphop | C.P.A. Registration No. 8050 |

Any of the aforementioned auditors shall conduct the audit and express an opinion on the Company's financial statements. If one or more of these auditors are unable to perform their duties, EY shall delegate other qualified representative to act on its behalf. Furthermore, the Board of Directors also resolved to propose the annual audit fee and the quarterly review fee in the amount of THB 4,050,000 excluding other service fees (non-audit fees) to be paid accordingly.

4. Resolved to propose to the Annual General Meeting of Shareholders to approve the re-election of the directors who will retire by rotation at the 2025 Annual General Meeting of Shareholders for another term, namely:

| Name | Position |
|--|--|
| 1. Mr. Van Hoang Dau | Chairman of the Board of Directors |
| 2. Pol. Gen. Chaiwat Getvorachai, Ph. D. | Independent Director and Chairman of the Audit Committee |
| 3. Mr. Dhana Bubphavanich | Director and Member of the Executive Committee |

5. Resolved to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration of the directors for 2025, as follows:

| Committee | 2025 Directors' Remuneration (THB/attendance) | | | | | |
|----------------------------|---|--------------------|-----------------|---------------------------------------|---------------------------|---------------------|
| | Shareholders Meeting | Board of Directors | Audit Committee | Nomination and Remuneration Committee | Risk Management Committee | Executive Committee |
| Chairman | 45,000 | 45,000 | 25,000 | 14,000 | 14,000 | 14,000 |
| Director/ Committee member | 35,000 | 35,000 | 20,000 | 14,000 | 14,000 | 14,000 |

In this regard, the remuneration for directors for the year 2025 remains unchanged from the rate set in 2024 and has consistently been the same since 2015 (excluding the meeting allowance approved by the 2023 Annual General Meeting of Shareholders for attending the shareholders meeting) Additionally, a member of the Executive Committee, who is a Company management officer, will not be entitled to a meeting allowance for attending Executive Committee meetings. The meeting allowance will only be paid to a director who attends the meeting.

6. Resolved to propose to the Annual General Meeting of Shareholders to consider and approve the change in the par value of the Company's shares through a reverse stock split, as well as the reduction of the Company's registered and paid-up capital by reducing the par value of the shares. The excess capital resulting from this reduction will be used to partially offset a deficit of THB 48,744,328,617, which currently appears as a deduction in the shareholders' equity.

Background and Rationale

As of December 31, 2024, the Company's separate financial statements recorded a total share discount of THB 62,272,362,796. This resulted from past capital increases through share offerings conducted before 2022. Due to consecutive years of financial losses, accumulated deficits, and liquidity challenges, the Company had to increase its registered capital multiple times to secure sufficient funding for its operations. As a result, shares were issued at a price lower than their par value, leading to the recognition of a share discount, which is recorded as a deduction under shareholders' equity.

However, since 2022, the Company has undergone a business restructuring, allowing it to recover from financial difficulties and achieve sustainable growth. Despite this progress, the Company's financial statements continue to reflect a significant share discount, which may create misconceptions regarding its actual financial position and paid-up capital.

Implementation Plan

The Company intends to eliminate its entire share discount through a “**reverse stock split**” and “**capital reduction**”. However, under applicable laws and the Company's Articles of Association, capital reduction may not exceed three-fourths of the paid-up capital at any given time. Based on the current paid-up capital of THB 64,992,438,156, the Company may reduce its capital by up to THB 48,744,328,617 in a single round. Therefore, to fully offset the share discount of THB 62,272,362,796, the process must be conducted in three rounds to comply with legal requirements.

In the first round, the Company will proceed with a capital reduction to offset only a portion of the share discount, up to the maximum amount permitted by law. After this process, the remaining share discount will be THB 13,528,034,179.

In this regard, the Company will consider eliminating the remaining share discount at an appropriate time to ensure that its financial statements no longer reflect a share discount. This will enhance investor clarity and allow the financial statements to more accurately reflect the Company's actual paid-up capital.

Impact on Shareholders

The “**reverse stock split**” and “**capital reduction**” processes are purely accounting adjustments. These actions will:

- Not result in any cash return to shareholders from the capital reduction.
- Not affect the Company's assets or shareholders' equity.
- Not impact the Company's fundamental operations.

The Company remains committed to executing its strategic business plan to deliver continuous returns to shareholders.

Further details regarding the change in the par value of the Company's shares through a reverse stock split and the capital reduction, where the resulting surplus will be used to offset the share discount, will be addressed in Clause 6.1 and 6.2, respectively.

6.1 Resolved to propose to the Annual General Meeting of Shareholders the consideration and approval of a change in the par value of the Company's shares by conducting a reverse stock split, from the existing par value of THB 1 per share to THB 4 per share. This will result in a reduction in the number of issued and paid-up ordinary shares from 64,992,438,156 shares to 16,248,109,539 shares, as follows:

| Details | Before Reverse Stock Split (Par Value of THB 1 Per Share) | After Reverse Stock Split (Par Value of THB 4 Per Share) |
|-----------------------------|--|---|
| Registered Capital | THB 64,992,438,156 | THB 64,992,438,156 |
| Paid-up Capital | THB 64,992,438,156 | THB 64,992,438,156 |
| Number of Registered Shares | 64,992,438,156 Shares | 16,248,109,539 Shares |
| Number of Paid-up Shares | 64,992,438,156 Shares | 16,248,109,539 Shares |

Additionally, the change in the par value of the Company's shares by conducting a reverse stock split will result in a reduction in the number of shares held by each shareholder, at a ratio of 4 existing ordinary shares to 1 new ordinary share. This will enhance the stability of the share price and attract interest from institutional investors or long-term investors, thereby benefiting the Company and all shareholders.

Regarding the calculation of the change in the par value of the Company's shares by conducting a reverse stock split at the aforementioned ratio, certain shareholders may have fractional shares that are insufficient to be converted into new shares. As a result, any fractional shares arising from the calculation will be rounded down. The Company shall appoint Thailand Securities Depository Company Limited (the "TSD"), the Company's share registrar, to carry out the calculation in accordance with the TSD's system.

However, to protect the rights of shareholders who may be affected by the rounding of fractional shares after the calculation, shareholders may purchase or sell fractional shares (Odd Lot) in the Stock Exchange of Thailand to ensure they have a sufficient number of shares for the reverse stock split calculation before the effective date of the change in the par value of the Company's shares. For shareholders who hold an insufficient number of shares to be converted into new shares due to rounding down after the calculation, the Company will provide cash compensation for the rounded-down fractional shares at a price equal to the volume-weighted average price (VWAP) of the Company's shares on the Market for Alternative Investment (MAI) over the past 7 consecutive trading days prior to the 2025 Annual General Meeting of Shareholders, which falls between April 11, 2025 to April 23, 2025. Each affected shareholder may request compensation for the rounded-down fractional shares through the following methods:

- (1) Collect the compensation for the rounded-down fractional shares in person at the Company's head office; or
- (2) Submit a request for the compensation for the rounded-down fractional shares to be transferred to the shareholder's bank account by sending a written request via postal mail to the Company's head office address or via email to com.sec@psgcorp.co.th. The request must include valid identification documents of the shareholder (e.g., a copy of a national ID card, government official card, state enterprise employee card, passport, or company affidavit), along with a copy of the bank account details for receiving the transfer. Therefore, the bank account holder's name must match the shareholder's name. The Company will process the compensation payment within 15 days after verifying the accuracy of the submitted information.

Shareholders must request the compensation within 1 month from the date the company registers the change in the par value with the Department of Business Development, which is expected to take place during the 4th to 5th week of April 2025. The Company will announce further details via the Stock Exchange of Thailand's disclosure system and the Company's website. If any affected shareholder fails to collect the compensation or does not submit a request for the payment via bank transfer within the specified period, the Company will consider that the shareholder has waived their right to receive the compensation.

In order to be in line with the change in the par value of the Company's shares by conducting a reverse stock split above, it is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company by replacing with the following particulars:

| | | | |
|------------|---------------------|---------------------|---|
| “Clause 4. | Registered Capital | 64,992,438,156 Baht | (Sixty-four thousand nine hundred ninety-two million, four hundred thirty-eight thousand, one hundred fifty-six Baht) |
| | Divided Into | 16,248,109,539 | (Sixteen thousand two hundred forty-eight million, one hundred nine thousand, five hundred thirty-nine shares) |
| | | Shares | |
| | Par Value Per Share | 4 Baht | (Four Baht) |
| | | Divided Into | |
| | Ordinary Share | 16,248,109,539 | (Sixteen thousand two hundred forty-eight million, one hundred nine thousand, five hundred thirty-nine shares) |
| | | Shares | |
| | Preferred Share | - Share | (-)” |

In addition, an authorized person(s) designated by the authorized director(s) to proceed with the registration of the amendment to the Memorandum of Association of the Company to the Department of Business Development shall have the authority to modify or revise wordings as necessary to comply with the registrar's order.

6.2 Resolved to propose to the Annual General Meeting of Shareholders the consideration and approval of a reduction in the Company's registered and paid-up capital by decreasing the par value of the Company's shares from THB 4 per share to THB 1 per share. This reduction aims to use the surplus from the capital reduction to offset the share discount. However, the reduction in paid-up capital is an accounting adjustment and does not involve any capital refund to the Company's shareholders. As a result, it will not lead to a decrease in the Company's assets or shareholders' equity, nor will it impact the Company's fundamentals. The Company remains committed to its business operations plan and its goal of generating returns for shareholders. The Company will proceed with a reduction of the registered and paid-up capital by THB 48,744,328,617, reducing it from the existing registered and paid-up capital of THB 64,992,438,156 to THB 16,248,109,539. The remaining share discount will be THB 13,528,034,179, and the number of ordinary shares will remain unchanged.

| Details as of December 31, 2024 | Before Capital Reduction (Par Value of THB 4 Per Share) | After Capital Reduction (Par Value of THB 1 Per Share) |
|------------------------------------|--|---|
| Registered Capital | THB 64,992,438,156 | THB 16,248,109,539 |
| Paid-up Capital | THB 64,992,438,156 | THB 16,248,109,539 |
| Number of Registered Shares | 64,992,438,156 Shares | 16,248,109,539 Shares |
| Number of Paid-up Shares | 64,992,438,156 Shares | 16,248,109,539 Shares |
| Share Discount | THB 62,272,362,796 | THB 13,528,034,179 |
| Shareholders' Equity | THB 4,490,229,161 | THB 4,490,229,161 |

The Company will further consider proceeding with the change in the par value of the Company's shares through a reverse stock split and an additional reduction of its registered and paid-up capital at an appropriate time to fully offset the share discount.

Furthermore, in order to be in line with the reduction of the Company's registered and paid-up capital, it is deemed appropriate to propose to the Shareholders' Meeting to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company by replacing with the following particulars:

| | | |
|-------------------------------|-----------------------|--|
| “Clause 4. Registered Capital | 16,248,109,539 Baht | (Sixteen thousand two hundred forty-eight million, one hundred nine thousand, five hundred thirty-nine Baht) |
| Divided Into | 16,248,109,539 shares | (Sixteen thousand two hundred forty-eight million, one hundred nine thousand, five hundred thirty-nine shares) |
| Par Value Per Share | 1 Baht | (One Baht) |
| Ordinary Share | 16,248,109,539 shares | (Sixteen thousand two hundred forty-eight million, one hundred nine thousand, five hundred thirty-nine shares) |
| Preferred Share | - share | (-)” |

In addition, an authorized person(s) designated by the authorized director(s) to proceed with the registration of the amendment to the Memorandum of Association of the Company to the Department of Business Development shall have the authority to modify or revise wordings as necessary to comply with the registrar's order.

Additionally, the procedures and timeline for the change in the par value of the shares and the reduction of the registered and paid-up capital to offset the share discount of the Company are as follows:

| No. | Procedure | Date | Remarks |
|-----|---|---|--|
| 1. | The 2025 Annual General Meeting of Shareholders | April 24, 2025 | - |
| 2. | Register the change in the par value of the Company's shares through a reverse stock split, the amendment to the Articles of Association, the resolution of the capital reduction, and the amendment to the Memorandum of Association to the Department of Business Development | 4 th to 5 th week of April 2025 | Within 14 days from the date the 2025 Annual General Meeting of Shareholders resolves to approve the change in the par value of shares and the capital reduction |
| 3. | Notify the Company's creditors of the capital reduction resolution and publish the resolution in a newspaper or on the Company's website | | |
| 4. | Due date for the payment of the fractional shares resulting from the change in the par value of shares | 4 th to 5 th week of May 2025 | Within 1 month from the registration date of the change in the par value of shares through a reverse stock split to the Department of Business Development (as per Item 2) |
| 5. | Due date for the submission of creditors' objections | 4 th week of June to 1 st week of July 2025 | After the 2-month period from the date the creditors receive the notice of the capital reduction resolution (as per Item 3) |
| 6. | Register the capital reduction by decreasing the par value of the Company's shares and the amendment to the Memorandum of Association to the Department of Business Development | 5 th week of June to 1 st week of July 2025 | Within 14 days from the expiration of the creditor objection period (2 months) as per Item 5, provided that no creditors have objected, or in the case of objections, the Company has settled the debt or provided security for it |

| No. | Procedure | Date | Remarks |
|-----|---|---|---|
| 7. | Notify shareholders in writing and publish the registration of the capital reduction (as per Item 6) in a newspaper or on the Company's website | 5 th week of June to 1 st week of July 2025 | Within 14 days from the date of registration of the capital reduction |

Remark: The procedures and timeline for the change in the par value of the Company's shares and the reduction of the registered and paid-up capital to offset the share discount of the Company may be adjusted based on the operational circumstances and appropriateness, in accordance with the relevant laws.

7. Resolved to propose to the Annual General Meeting of Shareholders to consider and approve the amendment of the Article of Association of the Company on the following matters:

1) The removal of the provision related to the par value of the Company's shares as specified in Clause 4 of the Company's Article of Association, in order to facilitate the process related to the reverse stock split and the reduction of the paid-up capital through the change in the par value of shares. The details of the proposed amendments to the Articles of Association are as follows:

| Existing Article of Association | New Article of Association |
|---|--|
| <p>Article 4. The Company's shares are ordinary shares with a par value of THB 1 per share and are name shares.</p> <p>All shares of the Company must be fully paid up in a single payment.</p> <p>Subscribers or purchasers of shares shall not offset any debts with the Company, except in the case where the Company undertakes a debt restructuring by issuing new shares to settle debts with creditors under a debt-to-equity conversion scheme, with approval from the Shareholders' Meeting in accordance with applicable laws.</p> <p>The issuance of shares for debt settlement and the debt-to-equity conversion scheme mentioned in the previous paragraph shall be in accordance with the criteria and procedures specified in the relevant laws.</p> | <p>Article 4. The Company's shares are ordinary shares with a par value of THB 1 per share and are name shares <u>with each share having an equal value.</u></p> <p>All shares of the Company must be fully paid up in a single payment.</p> <p>Subscribers or purchasers of shares shall not offset any debts with the Company, except in the case where the Company undertakes a debt restructuring by issuing new shares to settle debts with creditors under a debt-to-equity conversion scheme, with approval from the Shareholders' Meeting in accordance with applicable laws.</p> <p>The issuance of shares for debt settlement and the debt-to-equity conversion scheme mentioned in the previous paragraph shall be in accordance with the criteria and procedures specified in the relevant laws.</p> |

| Existing Article of Association | New Article of Association |
|---|---|
| <p>The Company's shares are indivisible. If two or more individuals jointly hold or subscribe for shares, one of them must be designated to exercise the rights as a shareholder or subscriber, as the case may be.</p> <p>The Company may issue debentures, convertible debentures, preferred shares, or any other securities provided under the laws on securities and the stock exchange, and offer them for sale to shareholders, any individual, or the public. The conversion of convertible debentures or preferred shares into ordinary shares shall be carried out in accordance with the provisions of applicable laws.</p> | <p>The company's shares are indivisible. If two or more individuals jointly hold or subscribe for shares, one of them must be designated to exercise the rights as a shareholder or subscriber, as the case may be.</p> <p>The company may issue debentures, convertible debentures, preferred shares, or any other securities provided under the laws on securities and the stock exchange, and offer them for sale to shareholders, any individual, or the public. The conversion of convertible debentures or preferred shares into ordinary shares shall be carried out in accordance with the provisions of applicable laws.</p> |

2) The revision of the provisions to align with the amendments to the laws related to the electronic meetings and advertising, including the transmission of documents or notices via electronic means, in accordance with the Royal Decree on Electronic Meetings, B.E. 2563 (2020), and the Public Company Limited Act (No. 4) B.E. 2565 (2022), which impact Articles 27, 28, 29, and 39 of the existing Article of Association, are as follows:

| Existing Article of Association | New Article of Association |
|--|--|
| <p>Article 27. The Board of Directors shall hold the Annual General Meeting of Shareholders within 4 months after the end of a fiscal year.</p> <p>A meeting of shareholders other than the Annual General Meeting of Shareholders mentioned above shall be called an Extraordinary General Meeting of Shareholders. The Board of Directors may call an Extraordinary General Meeting whenever it deems appropriate, or when one or more shareholders with a total combined shares of not less than 10% of the total paid-up shares request it. However, meeting agendas and reasons for calling the meeting must be clearly indicated in such a request. The Board of Directors must hold an Extraordinary General Meeting of Shareholders within</p> | <p>Article 27. The Board of Directors shall hold the Annual General Meeting of Shareholders within 4 months after the end of a fiscal year.</p> <p>A meeting of shareholders other than the Annual General Meeting of Shareholders mentioned above shall be called an Extraordinary General Meeting of Shareholders. The Board of Directors may call an Extraordinary General Meeting whenever it deems appropriate, or when one or more shareholders with a total combined shares of not less than 10% of the total paid-up shares request it. However, meeting agendas and reasons for calling the meeting must be clearly indicated in such a request. The Board of Directors must hold an Extraordinary General Meeting of Shareholders within</p> |

| Existing Article of Association | New Article of Association |
|---|--|
| <p>45 days of receiving such a request from shareholders.</p> <p>If the Board of Directors fails to hold the meeting within time frame stated in paragraph 2, shareholders having a total combined shares that meet the criteria may call an Extraordinary General Meeting within 45 days after the period specified in paragraph 2 has expired. In this case, the Board of Directors is regarded to have convened the Extraordinary General Meeting, and the Company is responsible for any expenses incurred as considered necessary.</p> <p>In case an Extraordinary General Meeting is called by shareholders stated in paragraph 3 and the number of shareholders attending the meeting does not establish a quorum as defined in Article 30, the shareholders specified in paragraph 3 are liable for any expense incurred from the arrangement of that particular meeting.</p> | <p>45 days of receiving such a request from shareholders.</p> <p>If the Board of Directors fails to hold the meeting within time frame stated in paragraph 2, shareholders having a total combined shares that meet the criteria may call an Extraordinary General Meeting within 45 days after the period specified in paragraph 2 has expired. In this case, the Board of Directors is regarded to have convened the Extraordinary General Meeting, and the Company is responsible for any expenses incurred as considered necessary.</p> <p>In case an Extraordinary General Meeting is called by shareholders stated in paragraph 3 and the number of shareholders attending the meeting does not establish a quorum as defined in Article 30, the shareholders specified in paragraph 3 are liable for any expense incurred from the arrangement of that particular meeting.</p> <p><u>In this regard, the shareholder meeting via electronic means can be conducted in accordance with the rules and procedures specified in the relevant laws or notifications.</u></p> |
| <p>Article 28. When calling a shareholders' meeting, whether through physical or electronic means, the Board of Directors shall prepare invitation letters indicating the venue, date, time, and meeting agenda, as well as topics to be discussed, along with reasonable supporting details. Moreover, each agenda item should be accompanied with the Board of Directors' opinion and properly identified as one for acknowledgment, approval, or consideration. Invitation letters shall be sent to shareholders and the registrar at least 7 days in advance, and they must be</p> | <p>Article 28. When calling a shareholders' meeting, whether through physical or electronic means, the Board of Directors shall prepare invitation letters indicating the venue, date, time, and meeting agenda, as well as topics to be discussed, along with reasonable supporting details. Moreover, each agenda item should be accompanied with the Board of Directors' opinion and properly identified as one for acknowledgment, approval, or consideration. Invitation letters shall be sent to shareholders and the registrar at least 7 days in advance, and they must be advertised in newspapers <u>or electronic means in</u></p> |

| Existing Article of Association | New Article of Association |
|---|---|
| <p>advertised in newspapers for 3 consecutive days and at least 3 days in advance.</p> <p>The meeting of shareholders may be held at a venue near the Company's head office, or at other locations in Thailand deemed appropriate by the Board of Directors. Alternatively, the meeting may be conducted via electronic means, in accordance with the criteria and procedures specified by law.</p> | <p><u>accordance with the criteria specified in the relevant laws</u>, for 3 consecutive days <u>and no less than 3 days prior to the meeting date</u>.</p> <p>The meeting of shareholders may be held at a venue near the Company's head office, or at other locations in Thailand deemed appropriate by the Board of Directors. Alternatively, the meeting may be conducted via electronic means, in accordance with the criteria and procedures specified by law."</p> |
| <p>Article 29. Shareholders may appoint others to attend and vote on their behalf at a shareholders' meeting by using a proxy form prescribed by the registrar. Moreover, shareholders must date and sign the proxy forms.</p> <p>Before attending the meeting, the proxy form must be submitted to the Chairman of the Board or delegated persons at the meeting location.</p> | <p>Article 29. Shareholders may appoint others to attend and vote on their behalf at a shareholders' meeting by using a proxy form prescribed by the registrar. Moreover, shareholders must date and sign the proxy forms.</p> <p>Before attending the meeting, the proxy form must be submitted to the Chairman of the Board or delegated persons at the meeting location.</p> <p><u>In the case where a shareholder grants a proxy to another person to attend the meeting on their behalf, the proxy may be granted via electronic means, provided that secure and reliable procedures are followed to ensure the proxy is granted by the shareholder in accordance with the rules and procedures specified in the relevant laws or notifications.</u></p> |
| <p>Article 39. Dividends shall not be distributed from any funds other than profits. In the case where the Company still has accumulated losses, no dividends shall be distributed.</p> <p>Except in the case of preferred shares as otherwise specified in the Article of Association, dividends shall be distributed in proportion to the number of shares, with each share having an equal amount.</p> | <p>Article 39. Dividends shall not be distributed from any funds other than profits. In the case where the Company still has accumulated losses, no dividends shall be distributed.</p> <p>Except in the case of preferred shares as otherwise specified in the Article of Association, dividends shall be distributed in proportion to the number of shares, with each share having an equal amount.</p> |

| Existing Article of Association | New Article of Association |
|---|---|
| <p>The distribution of dividends must be approved by the shareholders' meeting.</p> <p>The Board of Directors may declare interim dividends to shareholders occasionally, when it is deemed that the Company has sufficient profits to do so, and shall report such interim dividends to the shareholders' meeting at the next meeting.</p> <p>The payment of dividends shall be made within 1 month from the date of the resolution by the shareholders' meeting or the Board of Directors, as the case may be. In this regard, a written notice shall be sent to the shareholders, and an announcement of the dividend payment shall be published in a newspaper for at least 3 consecutive days. No interest shall be charged to the Company if the dividend payment is made within the time period prescribed by law.</p> | <p>The distribution of dividends must be approved by the shareholders' meeting.</p> <p>The Board of Directors may declare interim dividends to shareholders occasionally, when it is deemed that the Company has sufficient profits to do so, and shall report such interim dividends to the shareholders' meeting at the next meeting.</p> <p>The payment of dividends shall be made within 1 month from the date of the resolution by the shareholders' meeting or the Board of Directors, as the case may be. In this regard, a written notice shall be sent to the shareholders, and an announcement of the dividend payment shall be published in a newspaper <u>or via electronic means in accordance with the criteria specified in the relevant laws</u> for at least 3 consecutive days. No interest shall be charged to the Company if the dividend payment is made within the time period prescribed by law.</p> |

In this regard, an authorized person(s) designated by the authorized director(s) to proceed with the registration of the amendment to the Company's Article of Association to the Department of Business Development shall have the authority to modify or revise wordings as necessary to comply with the registrar's order.

8. Resolved to call the Annual General Meeting of Shareholders for the year 2025 on April 24, 2025, at 10.00 a.m. The meeting will be held in the form of a Hybrid Meeting (Physical and e-AGM). The main meeting will take place at Mekha 2 room, Grande Centre Point Surawong Bangkok, 299 Surawong Road, Bangrak, Bangkok, 10500. Additionally, the Meeting resolved to determine the final date for the names of Shareholders who shall be entitled to attend the Annual General Meeting of Shareholders for the year 2025 (Record Date) to be March 11, 2025. The agenda items are listed as follows:

- Agenda 1** To consider and certify the minutes of the Annual General Meeting of Shareholders for the year 2024.
- Agenda 2** To acknowledge the report of the Company's operating performance for the year ending December 31, 2024.
- Agenda 3** To consider and approve the Company's Financial Statements for the year ending December 31, 2024.

- Agenda 4** To consider and approve the appropriation of profit as a legal reserve and the suspension of dividend payment from the Company's operating performance for the year 2024.
- Agenda 5** To consider and approve the appointment of the directors replacing those retiring by rotation.
- Agenda 6** To consider and approve the directors' remuneration for the year 2025.
- Agenda 7** To consider and approve the appointment of the Company's external auditors and fix their remuneration for the year 2025.
- Agenda 8** To consider and approve the change in the Company's par value by means of reverse stock split and the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the change of the Company's par value.
- Agenda 9** To consider and approve the reduction of the Company's registered and paid-up capital and the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of registered and paid-up capital.
- Agenda 10** To consider and approve the amendment of the Company's Articles of Association.
- Agenda 11** Other matters (if any)

Since the matters to be proposed for consideration at the Shareholders' Meeting under Agenda Items 8 and 9 are interrelated, the approval of each agenda item shall be conditional upon the approval of the other. If the matter under Agenda Item 8 is not approved by the Shareholders' Meeting, Agenda Item 9 will not be considered. Likewise, if the matter under Agenda Item 9 is not approved by the Shareholders' Meeting, the approval previously granted for Agenda Item 8 shall be revoked. In such a case, both Agenda Items 8 and 9 shall be considered as not having been approved by the Shareholders' Meeting.

In this regard, the Company assigns the Chief Executive Officer the authority to change or amend the date, time, and meeting place, including other details related to the arrangement of the Annual General Meeting of Shareholders for the year 2025 as appropriate, considering the benefits and/or impacts on the Company and its shareholders.

9. Resolved to approve the Company's execution of the Second Amendment to the Turnkey Contract for the Expansion of Coal Production Phase 1 in response to the project owner's request for an adjustment to the construction plan. The amendment includes changes to certain scopes of work and adjustments in work volume, either increased or decreased, as deemed appropriate. Both contracting parties have mutually agreed to extend the construction period from 43 months to 46 months, while maintaining the original contract value.

The extension of the construction period is in accordance with the project owner's requirements and does not result from any delays or deficiencies attributable to the Company. The Company is currently in negotiations to finalize the terms and is preparing to execute the Second Amendment with Xekong Power Plant Company Limited within an appropriate timeframe.



This transaction constitutes a related party transaction under the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "**Securities Act**") and falls within the scope of connected transactions as prescribed under the Capital Market Supervisory Board Notification No. TorChor. 21/2551 regarding rules on entering into connected transactions, and the Stock Exchange of Thailand Notification regarding disclosure of information and the operational conduct of listed companies in connected transactions B.E. 2546 (2003) (the "**Connected Transaction Notification**").

However, the execution of the Second Amendment is considered a transaction within the ordinary course of business of the Company and is conducted on an arms-length basis. As the Board of Directors has already granted approval in principle for the execution of this transaction, it is exempted from compliance with the Connected Transaction Notification pursuant to Section 89/12 (1) of the Securities Act.

Please be informed accordingly.

Very truly yours,

Mr. David Van Dau

Chief Executive Officer

PSG Corporation Public Company Limited