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**Minutes of the 2023 Annual General Meeting of Shareholders  
of  
Asia Precision Public Company Limited**

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The meeting was held on Thursday, April 20, 2023, at 14.00 hrs. at the 214-215 Conference Room (MR 214-215), Bangkok International Trade and Exhibition Center (BITEC), No. 88, Debaratana Road (Km.1), Bangna Tai, Bangna, Bangkok, 10260. A total of 61 shareholders and proxies attending the meeting at the time of the meeting convened, holding 432,420,039 shares, representing 65.5182% of the total paid-up shares, constituting a quorum, in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association. Mr. Narong Varongkriengkrai presided over the meeting. The number of shareholders attending the meeting gradually increased in each agenda, resulting in a total of 64 meeting attendees, holding 432,421,521 shares or representing 65.5184% of the total paid-up shares.

**Directors attending the meeting**

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|----------------------------------|--|
| 1. Mr. Narong Varongkriengkrai   | Chairman of the Board of Directors/Chairman of the Audit Committee /Member of the Nomination and Remuneration Committee/ Independent Director ( <b>Chairman of the Meeting</b> )       |
| 2. Mrs. Ratana Anupasanant       | Vice Chairman of the Board of Directors/Chairman of Risk Management Committee/Member of the Audit Committee/ Member of the Nomination and Remuneration Committee/ Independent Director |
| 3. Dr. Kriengchai Prasongsukarn  | Director /Chairman of the Nomination and Remuneration Committee /Member of the Audit Committee / Independent Director  |
| 4. Mrs. Pimparuda Pitakteeratham | Director/Member of Risk Management Committee/Member of Executive Committee/Managing Director   |
| 5. Mr. Suriyon Udcharchon        | Director/Member of Risk Management Committee / Member of Executive Committee   |
| 6. Mr. Prasit Hanpiyavatanasakul | Director/Member of Risk Management Committee /Member of Executive Committee/Chief Accounting and Finance Officer / Company Secretary   |

**Directors absent from meeting**

1. Mr. Apichart Karoonkornsakul Director / Member of the Risk Management Committee / Chairman of the Executive Committee / President

\*\* There were 6 directors attending the meeting out of the total number of 7 directors, accounting for 85% of the Company's total number of directors.

**Representative of the Auditor from Karin Audit Company Limited**

1. Mr. Supoj Mahantachaisakul

The Chairman gave the speech to commence the meeting and welcomed the shareholders who attended the meeting today and assigned the meeting facilitator to clarify about the voting methods on each agenda item as follows:

Before commencing the clarification, the meeting facilitator informed the Meeting that during October 1, 2022 - December 31, 2022, the Company granted shareholders the right to propose agenda and nominate candidates to be elected as directors in advance on the Company's website. Once the period expired, it appeared that none of the shareholders proposed the agenda and nominated candidates to be elected as directors of the Company.

The meeting facilitator then clarified the method of conducting the meeting and the voting procedures of shareholders on each agenda item as follows:

1. Regarding the voting in any manner, each shareholder shall have one vote for each share for voting on each agenda. The Chairman will ask in each agenda whether anyone will object or abstain from voting. If there are no objections or abstentions, the Chairman will conclude that all shareholders unanimously pass resolutions on such agenda and approve it as proposed by the Chairman. If anyone wishes to object or abstain from voting, the Chairman shall ask shareholders who wish to object or abstain from voting on the ballot to mark (X) in the box on the given ballot and raise their hands and wait for the Company's employees to collect their ballots for vote counting. Shareholders who do not object or abstain from voting shall be considered approval.

2. In case of shareholders who wish to express their opinions or ask questions, it can be done as follows:

2.1 Shareholders who wish to express their opinions or ask questions should introduce their name-surname. In the case of a proxy attending the Company's meeting, the proxy should introduce his/her name-surname and inform which shareholder they are represented.

2.2 The Company will answer questions at the meeting only on matters related to the meeting agenda. For other questions to which are not responded at the meeting and not related to the meeting agenda, the Company will respond to shareholders' questions in the minutes of the meeting, which will be published on the Company's website.

3. Voting on each agenda item shall be made by a majority of the votes of the shareholders attending the meeting and casting a vote and eligible to vote, except Agenda 6 which requires votes of not less than two-thirds of the total number of votes of the shareholders attending the meeting and eligible to vote and Agenda 8 which requires votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and eligible to vote.

4. In the following cases, the Company shall consider the ballot as a void ballot which is not counted as a vote. For Case 1, there is no vote indicated in a ballot or there is no signature of the shareholder. For Case 2, the ballot is crossed out, marks or filled text are amended without signatures. For Case 3, there are ballots with voting on that agenda for more than 1 type (except in the case of custodian).

5. For shareholders authorizing a proxy to attend the meeting and casting a vote according to the wishes of such shareholders, the Company shall record the vote for approval, disapproval, or abstention according to the intention of shareholders in the voting system for voting according to the agenda.

After the meeting facilitator clarified the method of voting, the Chairman commenced the meeting according to the following agenda:

**Agenda 1 To consider and adopt the minutes of the 2022 Annual General Meeting of Shareholders**

The Chairman asked the Meeting to consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders and assigned the meeting facilitator to inform the Meeting regarding the Minutes of the 2022 Annual General Meeting of Shareholders held on April 30, 2022, as shown in the copy of the minutes of meeting submitted to all shareholders together with the letter of invitation to the meeting (Enclosure No.1).

**Resolution** The Meeting unanimously passed the resolution to adopt the Minutes of the 2022 Annual General Meeting of Shareholders as proposed as follows:

● Approval	432,420,139	Vote(s)	Equivalent to %	100.0000
● Disapproval	-	Vote(s)	Equivalent to %	-
● Abstention	-	Vote(s)	Equivalent to %	-
● Void Ballot	-	Vote(s)	Equivalent to %	-

Remarks: 1 additional shareholder attended the meeting, totaling 100 shares.

**Agenda 2 To consider and acknowledge the Company's operating results for the year 2022 and the Annual Report of the Board of Directors**

The Chairman asked the Meeting to consider and acknowledge the Company's operating results for the year 2022 and the Annual Report of the Board of Directors. As the Company was certified to be a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), in 2022, the Company did not receive any complaints about corruption offenses. For the year 2022 and the following year, the Company has established an audit plan and monitoring of processes and factors related to fraud and corruption offenses.

The Chairman clarified about the Company's development in the past since its listing on the Stock Exchange as follows:

The Company has been listed on the Stock Exchange of Thailand since September, 2011. The Company expanded its business scope to Engineering, Procurement and Construction (or EPC) business, raw water distribution business (or water business) in 2016.

Later, in 2020, the Company moved its industry group from industrials in the category of automotive to property & construction in the category of construction services.

In 2022, APCS sold its business of manufacturing and distribution of high-precision metal parts for the combustion vehicle industry or AUTO Group due to changes in the current electric vehicle market conditions with higher growth rates.

Regarding the operating results and changes in the previous year, the Company had published the 2022 Annual Report in both Thai and English versions, which showed the Company's operating results in the previous year, on its website, [www.apcs.co.th](http://www.apcs.co.th), under the Section, Reports/Presentations.

In 2022, the Company operates 4 business segments as follows:

- (1) Engineering, Procurement and Construction or "EPC" business, which is the main business
- (2) Manufacturing and distribution of high-precision metal parts
- (3) Raw water distribution business
- (4) Digital asset business, operating a bitcoin mining business

In 2022, the Company's key milestones were as follows:

Period	Milestones
June	The Company issued the debentures No.1, worth 385.1 million Baht, with the interest rate of 6.0%, to be used as working capital in its business.
	The Company sold 22 million ordinary shares or 40% at a par value of 14 Baht per share of Asia Precision Company Limited "APAT" to TNA Company Limited.
July	Super Energy Corporation held shares of Asia Precision (Public) Company Limited in the proportion of 13.67% of the total issued shares.
July - August	The Company invested in Super Green Mining Company Limited and changed its name to Green Energy Mining Company Limited ("GEM") to operate digital asset business.
September	A subsidiary, Asia West Energy Company Limited, was established to support the construction of waste-to-energy power generation projects.
November	The Company issued the debentures No.2, worth 306.6 million Baht, with the interest rate of 6.20%, to be used as working capital in EPC group and registered capital for newly established company to operate renewable energy construction business.
December	The Company sold the remaining 32.99 million ordinary shares or 60% at a par value of 15.37 Baht per share (507.2 million Baht) of Asia Precision

	Company A.T. Company Limited ("APAT") to TNA Company Limited. APAT terminated its status as a subsidiary in January 2020.
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The Chairman assigned Mr. Suriyon Udcharchon (Executive Director) to further clarify the Company's operating results in 2022 as follows:

**Revenue Recognition in 2022**

**Water Group**

Revenue recognition target (2022)	Revenue recognition (2022)	Revenue recognition in 2022 (Below target)
57 Million Baht	38 Million Baht	19 Million Baht

**EPC Group**

Revenue recognition target (2022)	Revenue recognition (2022)	Revenue recognition in 2022 (Below target)
1,800 Million Baht	1,732 Million Baht	68 Million Baht

**Total revenue recognition of Water Group and EPC Group**

Revenue recognition target (2022)	Revenue recognition (2022)	Revenue recognition in 2022 (Below target)
1,857 Million Baht	1,770 Million Baht	87 Million Baht

According to data in the table above, the amount of 87 million baht that was not recognized revenues in 2022 derived from problems of work acceptance and inspection, delayed delivery of work due to factors from customers, such as the customer's demand or readiness to accept works. As a result, some work acceptance was postponed from the previous year as follows:

- Businesses in EPC Group had unrealized revenues of 68 million Baht from project values, which were projects originally planned to supply power in December 2022. However, the payment had been postponed to January 2023.
- Regarding the raw water distribution business, revenues decreased by 19 million Baht because the customer reduced the volume of water purchased.

**Project value of pending revenue recognition in EPC Group or Backlog – EPC (at the end of 2022)**

Unit: million Baht

Business Group	Beginning Backlog	Award/Addition Contract YTD'2022	Order Cancelled YTD'2022	Recognized Income YTD'2022	Ending / Backlog
Power Plant Business Group	214	56	-	251	19
Solar Energy Business Group	813	504	-	888	429
High-Voltage Power Distribution Systems and Station Business Group	344	289	-	369	264
Water System Management Business Group	609	148	(148)	224	385
<b>Total</b>	<b>1,980</b>	<b>997</b>	<b>(148)</b>	<b>1,732</b>	<b>1,097</b>

The backlog at the beginning of 2022 included solar energy business group of 813 million Baht, followed by water system management business of 609 million Baht. The remaining group was the renewable energy power plant business, including waste-to-energy power plants and the high-voltage power distribution system and station business. During the year 2022, the Company signed an additional project contract in the amount of 997 million Baht. In 2022, the Company recognized a total revenue of 1,732 million Baht. Therefore, there were revenues of some projects pending for being recognized in the total amount of 1,097 million Baht, consisting of the Solar Energy Business Group of 429 million Baht. According to the solar energy business plan, it would take about 5-6 months for implementation. As a result, it was expected that the Company would be able to realize all revenues in this segment by 2023. In addition, there were the water system management business, which was contracting projects in Sisaket province and at U-Tapao, Rayong province, worth 385 million Baht, and would be delivered according to the action plan around September – December, 2023, and the high-voltage power distribution system and station worth 264 million Baht, which was the project hired by the Provincial Electricity Authority with clear determination on power supply and delivery. As a result, if the value of project under the action plan carried forward from the previous year amounting to 1,097 million Baht is considered, accounting for about half of revenues of the EPC Group in 2022, the Company expects and is confident that the outlook of operating results for 2023 will improve from 2022.

The Chairman gave shareholders an opportunity to inquire about the Company's operating results in 2022.

**Resolution** The Meeting acknowledged the Company's operating results in 2022 and the annual report of the Board of Directors.

**Remarks:** This agenda was an agenda for acknowledgment so there was no voting.

**Agenda 3 To consider and approve the financial statements for the year ended December 31, 2022, audited by the auditor**

The Chairman asked the Meeting to consider and approve the Company's financial statements for the fiscal year ended December 31, 2022, which had been audited by the auditors. Details were shown in the annex, the Annual Registration Statement/2022 Annual Report (Form 56-1 One Report) (Financial Statement Section) which had been submitted to shareholders (Enclosure No.2).

The Chairman assigned Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer) to summarize the Company's financial statements for the previous year to shareholders.

Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer) informed the Meeting that, to comply with the Public Limited Companies Act requiring the Company to prepare financial statements at the end of the fiscal year audited by a certified public accountant, the Meeting was asked to consider and approve the financial statements for the year 2022, which were shown in the Company's annual report submitted to shareholders in advance.

Regarding the Company's financial statements for the fiscal year ended December 31, 2022, the auditor from Karin Audit Company Limited (the "Auditor") expressed an unqualified opinion on the consolidated financial statements and the separate financial statements of the Company. However, there were observations as detailed in the annex, the Annual Registration Statement/Annual Report 2022 (Form 56-1 One Report) (Financial Statements Section) which had been submitted to shareholders (Enclosure No.2). It could be summarized as follows:

**Statement of Financial Position**

**Separate Financial Statements**

The Company had total assets of 1,537 million Baht and 2,252 million Baht at the end of 2021 and 2022, respectively, increased by 715 million Baht, due to the expansion of investment in the Company's businesses.

The Company's total liabilities amounted to 10 million Baht and 695 million Baht at the end of 2021 and 2022, respectively, increased by 685 million Baht. This was because the Company issued debentures twice during 2022 to use them as working capital and registered capital of a newly established company to operate a renewable energy construction business.

Shareholders' equity was 1,527 million Baht and 1,557 million Baht at the end of 2021 and 2022, respectively, increased by 30 million Baht.

#### **Consolidated Financial Statements**

The Company had total assets of 3,561 million Baht and 4,508 million Baht at the end of 2021 and 2022, respectively, increased by 948 million Baht. This was mainly due to the expansion of investment in businesses, especially those related to digital assets. In addition, the total assets in 2022 included non-current assets held for sale and discontinued operations, accounting for 877 million Baht. It was a classification of the value of the high-precision metal parts business ("Auto") of which its investment had been disposed.

The Company had total liabilities of 1,598 million Baht and 2,381 million Baht at the end of 2021 and 2022, respectively, increased by 783 million Baht. This was because the Company issued debentures twice during 2022.

Shareholders' equity was 1,962 million Baht and 2,127 million Baht at the end of 2021 and 2022, respectively, increased by 165 million Baht. Some parts were minority interest. The Company disposed of the ordinary shares of Asia Precision AT Company Limited, which operated Auto business, in the proportion of 40% of the total issued shares.

**Statement of Income** It was presented inclusive of and exclusive of revenues from the Auto business group to provide an overview of the Company's future business continuity as follows:

#### **Separate Financial Statements**

The Company's revenue (excluding revenue from Auto business) was 18 million Baht and 121 million Baht in 2021 and 2022, respectively. The revenue in 2021 was interest income from borrowing between the Company Group. The net profit (loss) (excluding revenue from Auto business) was (1) million Baht and 69 million Baht in 2021 and 2022, respectively. The net profit in 2022 was the profits from disposal of investments as mentioned above.

#### **Consolidated Financial Statements**

The Company's total revenue (excluding revenue from Auto business) was 1,392 million Baht and 1,824 million Baht in 2021 and 2022, respectively, increased by 432 million Baht, due to the expansion of its business in the EPC segment. If the revenue from Auto business was included, the total revenue would be 2,215 million Baht and 2,626 million Baht in 2021 and 2022, respectively, increased by 411 million Baht.

The net profit (loss) (excluding revenue from Auto business) was 46 million Baht and (213) million in 2021 and 2022, respectively, or decreased by 259 million Baht from 2021. The net profit (loss) (including revenue from Auto business) was 211 million Baht and (103) million Baht in 2021 and 2022, respectively, or decreased by 314 million Baht from 2021. The main reasons were operating losses in the EPC segment, which encountered with higher raw material costs due to China's lockdown caused by the COVID-19 pandemic, including the impact of the Russia-Ukraine war resulting in an increase in oil prices and the exchange rates, especially the significant U.S dollar appreciation. The Company had managed foreign exchange risk by closely monitoring and buying currencies in advance, resulting in the mitigation of partial impacts from such factors.

The Chairman gave shareholders an opportunity to inquire about the financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2022.

Question: Mr. Pramote Librattanasakul, the shareholder attending the meeting in person, inquired as follows:

- 1) Details of the auditor's observations in the Company's financial statements. Were there any risks?
- 2) Reason for the loss on operating results in 2022 in the amount of more than 200 million Baht. What were the loss derived from?
- 3) What was the current business of the Company (BU) and what was the proportion of revenue of 4 business groups?

4) How would SUPER's acquisition of shares in the Company lead to development or collaboration?

Regarding Question 1) and 2), Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer/Company Secretary) clarified as follows:

1) The auditor provided observations on contingent liabilities which were shown in the Note to the Financial Statements, Item 33.3, stating about contingent liabilities due to the subsidiary being notified from the employer about the claim for the subsidiary to pay damages from services under contracts. The subsidiary was in the process of negotiating such claim of the employer. The auditor might not express a qualified opinion in this case. In other words, the auditor did not express any opinion on this section. It was only a general observation for readers of financial statements because it was an issue of contingent liabilities of the Company. The Executive Committee had considered such claim. However, the facts must be investigated according to the criteria and then taken into consideration to draw conclusions and negotiate further. However, in terms of the preparation of financial statements, it was only necessary to disclose such information in the notes to the financial statements in accordance with financial reporting standards so that the users of the financial statements could understand the potential impacts.

Mr. Pramote Librattanasakul further inquired whether the contingent liabilities according to the notes to the financial statements were derived from domestic or foreign projects. In addition, he inquired about the progress of the project in Vietnam, Mr. Prasit Hanpiyavatanasakul further clarified that the contingent liabilities were derived from projects in Thailand. The project in Vietnam had been operating well. There were no issues or problems.

2) The loss was mainly caused by higher shipping costs due to China's lockdown under the COVID-19 pandemic. As a result, it caused an impact on the logistics sector because major Chinese ports were closed, affecting the transportation of important supplies ordered from China, such as solar panels. In addition, the impact of the the Russia-Ukraine war, which resulted in an increase in oil prices and the effect on exchange rates, etc. According to such factors, they were the main reason for the increase in project costs caused by events beyond the control.

Questions 3) and 4): Mr. Suriyon Udcharchon (Executive Director) and Mr. Prasit Hanpiyavatanasakul clarified as follows:

3) At present, the Company has 4 main businesses in the EPC group as follows:

- Solar Energy Business Group operates the business of engineering, procurement, and construction of integrated solar power plants as well as the business of engineering project management consultation.
- Power Plant Business Group operates the business of engineering, procurement, and construction of renewable energy power plants, both municipal and industrial waste, from waste separation process, waste processing into different types of fuel, to power generation process.
- High-Voltage Power Distribution System and Station Business Group operates the business of engineering, procurement, and construction of high-voltage power stations and distribution systems to government agencies and private sectors.
- Water System Management Business Group operates the business of engineering, procurement, and construction of water supply station projects, water pipeline installation as well as various water management systems for consumption to government agencies and private sectors.

For the proportion of revenue of each business group, if the above revenue of EPC projects in 2022 presented were considered in the section of the Company's operating results in 2022, the business group with the largest revenue share would be the solar energy business group with the revenue of 888 million Baht, followed by the high-voltage power distribution system and station business group with the revenue of 369 million Baht. The remaining groups were the power plant business group (renewable energy-waste) and the water system management business group with the revenue of 251 and 224 million Baht, respectively. The business group suffering losses was the solar power business, which had higher import costs of solar panels due to China's

lockdown. In addition, the period during which the Company agreed on the price with the customer and the period during which the Company made the payment to the supplier were different. At the time of the price deal, there was no Russia-Ukraine war. When the war broke out, there was a change in the exchange rate on payments to suppliers. However, such events were unusual and unpredictable. The Company monitored and purchased currencies in advance to manage risk from exchange rate fluctuations.

4) Super Energy Corporation (Public) Company Limited ("SUPER") held shares in the Company, which was considered that the Company acquired a long-term strategic partnership to strengthen and build confidence in its business operations. SUPER had no involvement with administration. The Company still had independence in normal operations. SUPER was a private sector that was expected to have new investment projects to be tendered under the first phase of FIT power procurement from renewable energy project, 2022-2030, in the volume of 5,203 MW.

Question: Mr. Naris Lert-Ariyakul, the shareholder attending the meeting in person, inquired that since the Company acquired Green Energy Mining Company Limited, what actions were taken? Due to the high volatility of the digital asset market, how did the Company consider this risk?

Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer/Company Secretary) clarified that the Company had invested in Super Green Mining Company Limited and changed its name to Green Energy Mining Company Limited to operate digital asset business during July – August, 2022. Such operation was completely performed. The Company considered the future trend of operating results of this business. The Company expected that this business would be the New S-Curve that would create new growth for the Company. It could be considered from the adjustment of the price of Bitcoin. At the end of 2022, the price of Bitcoin was 16,600 U.S. dollars per Bitcoin. At present, over the past 3-4 months, the price of Bitcoin had risen by 30,000 U.S. dollars per Bitcoin. Regarding the risk issues, such as the case of Zipmex, I would like to explain that such case was caused by the investment of investors' assets in companies that had liquidity problems, which was a problem from investment management. If Bitcoin trading was considered, Bitcoin would continue to be a popular currency and attract interest from domestic and international investors. The Company carefully determined the action plan for this new business. Bitcoin was considered highly volatile. However, the Company still sees direction and future for Bitcoin.

**Resolution** The Meeting considered and passed the unanimous resolution to approve the Company's financial statements for the year ended December 31, 2022, which had been audited by the auditor, with the following votes:

●	Approval	432,421,339	Vote(s)	Equivalent to %	100.0000
●	Disapproval	-	Vote(s)	Equivalent to %	-
●	Abstention	-	Vote(s)	Equivalent to %	-
●	Void Ballot	-	Vote(s)	Equivalent to %	-

Remarks: One additional shareholder attended the meeting, totaling 1,200 shares.

**Agenda 4 To consider and approve the omission of profit allocation as a legal reserve and the omission of dividend payment for the 2022 operating results**

The Chairman asked the Meeting to consider and approve the omission of profit allocation as a legal reserve and the omission of dividend payment for the 2022 operating results and assigned the meeting facilitator to clarify the details of Agenda 4.

The meeting facilitator informed the Meeting that, according to the Public Limited Companies Act B.E. 2535 (1992) and Article 50 of the Company's Articles of Association, it stipulated that the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to a legal reserve until such reserve attains an amount of not less than 10% of the registered capital.



According to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 46 of the Company's Articles of Association, it stipulated that dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid.

According to the Public Limited Companies Act B.E. 2535, Section 115 and Article 47 of the Company's Articles of Association, the Company shall pay dividends from profits only. The Company has a policy to pay dividends of not less than 40% of its net profit after deducting corporate income tax of the separate financial statements and after deducting legal reserves.

However, the Company may pay dividend at a rate less than specified above depending on operating results, financial position and liquidity, the necessity for using working capital in operations, business expansion, and other factors related to the Company's management as deemed appropriate by the Board of Directors and/or shareholders.

Since the Company Group had plans to use a large amount of funds for business expansion, the Company already allocated 10% of its registered capital as a legal reserve as required by laws. Therefore, the Meeting was asked to consider and approve the omission of profit allocation as a legal reserve and the omission of dividend payment for the 2022 operating results.

The Chairman gave shareholders an opportunity to ask questions about Agenda 4. None of the shareholders raised any questions.

**Resolution** The Meeting considered and passed the unanimous resolution to approve the omission of profit allocation as a legal reserve and omission of dividend payment for the 2022 operating results with the following votes:

●	Approval	432,421,339	Vote(s)	Equivalent to %	100.0000
●	Disapproval	-	Vote(s)	Equivalent to %	-
●	Abstention	-	Vote(s)	Equivalent to %	-
●	Void Ballot	-	Vote(s)	Equivalent to %	-

**Agenda 5 To consider and approve the appointment of the Company's directors to replace those retiring by rotation**

The Chairman asked the Meeting to consider and approve the appointment of directors to replace those retiring by rotation and assigned the meeting facilitator to clarify details about the agenda.

The meeting facilitator informed the Meeting that, according to Article 18 of the Company's Articles of Association under the Act B.E. 2535, "One-third of the directors who has remained in office for the longest period shall retire at every annual general meeting. If the number of directors is not a multiple of three, the number of directors nearest to one-third shall retire. Directors who retire by rotation may be re-elected". At the 2023 Annual General Meeting of Shareholders, there were 3 directors who shall retire from the position of the Company's directors, namely:

- (1) Mrs. Ratana Anupasanant Vice Chairman of the Board of Directors / Chairman of Risk Management Committee / Member of the Audit Committee /Member of the Nomination and Remuneration Committee / Independent Director
- (2) Mrs. Pimparuda Pitakteeratham Authorized Director / Member of Risk Management Committee / Member of the Executive Committee / Managing Director
- (3) Mr. Prasit Hanpiyavatanasakul Authorized Director / Member of the Risk Management Committee / Member of the Executive Committee / Chief Executive Officer Accounting and Finance / Company Secretary

The Nomination and Remuneration Committee granted shareholders the right to nominate candidates to be elected as directors of the Company in advance on the Company's website from October 1, 2022, to December 31, 2022. Once the period expired, it appeared that none of the shareholders proposed the agenda and nominated candidates to be elected as directors of the Company.

The nominated directors had passed the nomination process of the Nomination and Remuneration Committee, excluding directors with interests. The qualification, knowledge, competence in various fields, morality and ethics were considered, including performance in positions and duties of individual directors and members of sub-committees. They were qualified persons as required by the Public Limited Company Act B.E. 2535 (1992) and the notifications of the Securities and Exchange Commission and the relevant notifications of the Stock Exchange of Thailand (Details of nomination were shown in the Annual Registration Statement/ 2022 Annual Report (Form 56-1 One Report) according to Enclosure No. 2 in Corporate Governance Section). Details of the profiles of these 3 nominated directors were shown in Enclosure No. 3.

As a result, the Board of Directors nominated 3 persons who were directors retiring by rotation to be the directors for another term. The profiles of each director were shown in the annex to the letter of invitation to the meeting submitted to the shareholders prior to the meeting (Enclosure No. 3). Such directors were as follows:

- |                                   |  |
|-----------------------------------|--|
| (1) Mrs. Ratana Anupasanant       | Vice Chairman of the Board of Directors / Chairman of Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Independent Director |
| (2) Mrs. Pimparuda Pitakteeratham | Authorized Director / Member of Risk Management Committee / Member of the Executive Committee / Managing Director  |
| (3) Mr. Prasit Hanpiyavatanasakul | Authorized Director / Member of the Risk Management Committee / Member of the Executive Committee / Chief Executive Officer Accounting and Finance / Company Secretary                       |

The Chairman informed the Meeting that, to comply with good governance principles, the retiring directors shall leave the meeting until shareholders completely voted for the election of individual directors.

The Chairman gave shareholders an opportunity to ask questions about Agenda 5. None of the shareholders raised any questions.

**Resolution** The Meeting considered and passed the resolution to approve the re-appointment of directors retiring by rotation to be the directors for another term with the following votes:

Name of director nominated for appointment	Type of Director	Total number of votes of shareholders attending the meeting and casting a vote (Votes)							
		Approval	(%)	Disapproval	(%)	Abstention	(%)	Void Ballot	(%)
1. Mrs. Ratana Anupasanant	Vice Chairman of the Board of Directors / Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Independent Director	432,421,339	100.00	-	-	-	-	-	-
2. Mrs. Pimparuda Pitakteeratham	Authorized Director/Member of Risk Management Committee/ Member of Executive	432,421,339	100.00	-	-	-	-	-	-

	Committee/ Managing Director								
3. Mr. Prasit Hanpiyavatanasakul	Authorized Director/Member of the Risk Management Committee / Member of the Executive Committee / Chief Accounting and Finance Officer / Company Secretary	432,421,339	100.00	-	-	-	-	-	-

Remarks When the Meeting approved the re-appointment of directors, the Chairman then invited the appointed directors to return to the meeting room.

**Agenda 6 To consider and approve the determination of remuneration of the Board of Directors for the year 2023**

The Chairman asked that the Meeting to consider and approve the remuneration of all committees for the year 2023 in the total amount of not more than 2,500,000 Baht. The Chairman assigned the meeting facilitator to clarify details about Agenda 6.

The meeting facilitator clarified details about Agenda 6 to the Meeting that, according to the Public Company Act B.E. 2523 (1980) and the Company's Articles of Association, the directors have the right to receive remuneration in the form of rewards, meeting allowances, bonuses, or other types of benefits as considered and passed the resolution by the Shareholders' Meeting with a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting and eligible to vote.

Description of Remuneration	Year 2023 (Proposed Year)			Year 2022		
	Monthly remuneration (Baht / month)	Meeting allowance (Baht/ meeting)	Directors' pension	Monthly remuneration (Baht/month)	Meeting allowance (Baht/meeting)	Directors' pension
<b>1. Board of Directors</b>						
- Chairman	10,000	25,000	Allocation based on operating results	10,000	25,000	Allocation based on operating results
- Vice Chairman	10,000	15,000		10,000	15,000	
- Director	5,000	15,000		5,000	15,000	
- Executive Director	N/A	15,000	N/A	N/A	15,000	N/A
<b>2. Audit Committee</b>						
- Chairman	10,000	10,000	-	10,000	10,000	-
- Director	5,000	5,000	-	5,000	5,000	-
<b>3. Nomination and Remuneration Committee</b>						
- Chairman	-	10,000	-	-	10,000	-
- Director	-	5,000	-	-	5,000	-
<b>4. Risk Management Committee</b>						
- Chairman	-	10,000	-	-	10,000	-
- Director	-	5,000	-	-	5,000	-

Description of Remuneration	Year 2023 (Proposed Year)			Year 2022		
	Monthly remuneration (Baht / month)	Meeting allowance (Baht/ meeting)	Directors' pension	Monthly remuneration (Baht/month)	Meeting allowance (Baht/meeting)	Directors' pension
- Executive Director	-	5,000	-	-	5,000	-

The Meeting of the Nomination and Remuneration Committee of the Company shall jointly consider the remuneration based on the suitability and duties and responsibilities by using the criteria to compare with the same type of business as the Company or similar to the Company/Company's operating results and overall economic conditions. Therefore, the Shareholders' Meeting was asked to consider and approve the remuneration of all committees for the year 2023 in the total amount of not more than 2,500,000 Baht, which was the same amount as the year 2022. The details were as follows:

Payment terms

1. Meeting allowance for all committees shall be paid only to the directors who attend the meeting.
2. The Company has no other monetary and non-monetary benefits, for directors other than those specified above.
3. The Company will allocate directors' remuneration according to the operating results.

The Chairman gave shareholders an opportunity to ask questions about Agenda 6. None of the shareholders raised any questions.

**Resolution** The Meeting considered and passed the unanimous resolution to approve the determination of directors' remuneration for the year 2023 according to the details proposed with the following votes.

●	Approval	432,421,339	Vote(s)	Equivalent to %	100.0000
●	Disapproval	-	Vote(s)	Equivalent to %	-
●	Abstention	-	Vote(s)	Equivalent to %	-
●	Void Ballot	-	Vote(s)	Equivalent to %	-

**Agenda 7 To consider and approve the appointment of the auditor and determine the auditor's remuneration for the year 2023**

The Chairman asked the Meeting to consider and approve the appointment of the auditor and determine the auditor's remuneration for the year 2023 and assigned the meeting facilitator to clarify details about Agenda 7.

Before clarifying the details of Agenda 7, the meeting facilitator informed the Meeting that the auditor's registration number in No. 4 had been amended by canceling the original one and changing it to "Mr. Apipong Leongnarktongdee, Certified Public Accountant Registration No. 12199". Details of the amendment were attached to the letter of invitation to the shareholders' meeting on Page 7.

The meeting facilitator clarified details about Agenda 7 that, pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fees every year.

In addition, the Notification of the Capital Market Supervisory Board stipulates that any companies issuing securities whose shares are listed on the Stock Exchange of Thailand is required to rotate auditors in the event that any auditor performs duties of reviewing or auditing and expressing opinions on the company's financial statements for seven fiscal years, whether consecutive or not. The company can appoint such auditor to be the company's auditor after at least five consecutive fiscal years. The Company was necessary to consider the appointment of auditors and determine the audit fee for the year 2023. Therefore, the Shareholders' Meeting was

asked to approve the appointment of an auditor from DIA International Audit Company Limited, who had no relationship and interest with the Company/subsidiaries/executives/major shareholders or persons related to such persons, to be the auditor of the Company and its subsidiaries for the year 2023. The list of auditors was as follows:

List of Auditors	Certified Public Accountant Registration Number	Number of years affixing signature to certify the Company's financial statements for the past 7 years
Mrs. Suvimol Chrityakerne	Certified Public Accountant Registration No. 2982 or	-
Mr. Joompoth Priratanakorn	Certified Public Accountant Registration No. 7645 or	-
Ms. Suphaphorn Mangjit	Certified Public Accountant Registration No. 8125 or	-
Mr. Apipong Leongnarkongdee	Certified Public Accountant Registration No. 12199	-

Or other auditors within the same office that have been approved in accordance with the Notification on Approval of Auditors to be the signatory of the Company's Audit and Review Report.

The Shareholders' Meeting was asked to approve the auditor's remuneration for the year 2023 in the amount of not exceeding 440,000 Baht per year, excluding additional service charges. Details were shown in the audit fee comparison table as follows:

Descriptions	2023 (Proposed Year)	2022	2021
1. Audit Fee of the Company (Baht)	440,000	470,000	500,000
2. Expenses incurred during operations and/or other additional service charges	Actual charge	Actual charge	Actual charge

The Chairman gave shareholders an opportunity to ask questions about Agenda 7.

Question: Mrs. Sasithorn Charoensit (a proxy from the Thai Investors Association) inquired about the criteria for selecting the Company's auditors.

Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer/Company Secretary) answered the question as follows: The Company considered and selected auditors who had expertise in accordance with international standards. They shall be auditors approved by the Office of the Securities and Exchange Commission. In addition, they shall have no relationship and interest with the Company/subsidiaries/executives/major shareholders or persons related to such persons.

As the Company had expanded its business operations, which the former auditor had certain limitations and was unable to review and/or audit the Company's financial statements, the Company considered selecting a new auditor of the Company.

Suggestion: Mr. Naris Lertariyakul, the shareholder attending the meeting in person suggested that the Company should announce the operating results more quickly than in the past. Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer/Company Secretary) clarified that the Company had a policy to announce its operating results as soon as possible. However, the Company will accept such suggestions for improvement and try our best to implement them.

**Resolution** The Meeting considered and passed the unanimous resolution to approve the appointment of an auditor according to the list proposed from DIA International Audit Company Limited with the remuneration in the amount of 440,000 Baht per year, excluding additional service charges, with the following votes:

- Approval 432,421,339 Vote(s) Equivalent to % 100.0000

●	Disapproval	-	Vote(s)	Equivalent to %	-
●	Abstention	-	Vote(s)	Equivalent to %	-
●	Void Ballot	-	Vote(s)	Equivalent to %	-

**Agenda 8 To consider and approve the relocation of the Company's head office and the amendment of Article 5 of the Company's Memorandum of Association**

The Chairman asked the Meeting to consider and approve the relocation of the Company's head office and the amendment of Article 5 of the Company's Memorandum of Association and assigned the meeting facilitator to clarify details about Agenda 8.

The meeting facilitator clarified details about Agenda 8 that, Asia Precision (Public) Company Limited (the "Company") intended to relocate its head office from No. 700/331 Moo 6, Amata Nakorn Industrial Estate, Don Hua Lo Sub-district, Mueang Chonburi District, Chonburi, 20000 to No. 223/53 Country Complex Tower A, 13th Floor, Sanphawut Road, Bangna Tai, Bangna, Bangkok, 10260. To comply with the relocation of the office of Asia Precision (Public) Company Limited, the Company was obliged to amend Article 5 of the Memorandum of Association. The Company's office would be changed from being located in Chonburi to Bangkok. Therefore, the Shareholders' Meeting was asked to consider and approve the relocation of the Company's head office and the amendment of Article 5 of the Company's Memorandum of Association to be consistent with the relocation of the Company's office as detailed above.

The Chairman gave shareholders an opportunity to inquire about Agenda 8. None of the shareholders raised any questions.

**Resolution** The Meeting considered and passed the unanimous resolution to approve the relocation of the Company's head office and the amendment of Article 5 of the Company's Memorandum of Association as detailed above in all respects with the following votes.

●	Approval	432,421,521	Vote(s)	Equivalent to %	100.0000
●	Disapproval	-	Vote(s)	Equivalent to %	-
●	Abstention	-	Vote(s)	Equivalent to %	-
●	Void Ballot	-	Vote(s)	Equivalent to %	-

Remarks: One additional shareholder attended the meeting, totaling 182 shares.

**Agenda 9 To consider other matters (if any)**

The Chairman gave shareholders an opportunity to ask questions about other matters.

Question: Mrs. Sasithorn Charoensit (a proxy from Thai Investors Association) asked how the Company forecasted the operating results. The second question was whether there would be an opportunity to pay dividends in the future.

Mr. Suriyon Udcharchon (Executive Director) clarified about the operating results that the Company had plans for future operations which would be the guideline for improvement of the Company's operating results. The Company was confident that there would be the growth trend in the construction business in the future.

Mr. Prasit Hanpiyavatanasakul (Chief Accounting and Finance Officer/Company Secretary) clarified about the matter of dividend payment as follows:

The Company had established the policy to pay dividends to shareholders in a certain proportion. Therefore, if the Company had good operating results, it would be undeniable that the Company shall pay dividends to reassure shareholders. This must take into account operating results, liquidity and other factors.

The Chairman thanked all shareholders for taking the time to attend the 2023 Annual General Meeting of Shareholders and declared the meeting adjourned.

Meeting adjourned at 15.15 hrs.



Signed \_\_\_\_\_ Chairman of the Meeting  
(Mr. Narong Varongkriengkrai)

Signed \_\_\_\_\_ Company Secretary  
(Mr. Prasit Hanpiyavatanasakul)