



Document for the Annual General Meeting of
Shareholders 2023

DEMCO Public Company Limited

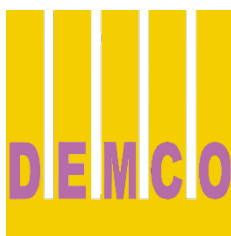
On Thursday 27 April, 2023

at 2.00 pm

via Electronic Means (E-Meeting)

according to the Emergency Decree on Electronics Media
Conference B.E 2020

DEMCO Public Company Limited kindly requests shareholders' and / or proxies' cooperation to study Measures and Guidelines for Attending the 2023 Annual General Meeting of Shareholders or give proxies to independent directors to attend the meeting instead of attending the meeting in person.



DEMCO Public Company Limited

59 Moo1, Suanphrikthai, Muangpathumthani, Pathumthani 12000

Tel: 02-9595811

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Subject : Invitation to attend the 2023 Annual General Meeting of Shareholders

Attention : Shareholders of DEMCO Public Company Limited

Enclosure

1. Copy of the Minutes of the 2022 Annual General Meeting of Shareholders
2. ONE Report for the year 2022 (QR Code) / QR Code Downloading Procedures for the ONE – Report for the year 2022
3. Profiles of the proposed Directors for election to replace the retiring Directors and replace those who resigned prior to their terms expired.
4. Documents to support for Agenda 6, to consider and approve the annual remuneration for Directors of the year 2023
5. Documents to support for Agenda 7, to consider and approve the appointment of Auditors and the Audit fee for the year 2023
6. Summary of Key Features of the Warrants to Purchase Newly Issued Ordinary Shares of DEMCO No. 7 (DEMCO-W7), Offered to shareholders proportionally.
7. Capital Increase Report Form (F53-4)
8. Definition for Independent Director and Company's Articles of Association
9. Profiles of the Independent Directors who have been appointed as Proxies of the shareholders who are unable to attend the meeting.
10. Rules for attending the shareholders' meeting via electronic media (E - AGM)
11. The Registration Form requesting to attend the meeting via electronic media (E-AGM)
12. Proxy Form (Form A, B and Form C) and details of document and evidence required for attendance the Meeting.
13. Privacy Notice for the Annual General Meeting of Shareholders for the Year 2023

Whereas the Board of Directors of DEMCO Public Company Limited (“the Company”) resolved to call for the 2023 Annual General Meeting of the Shareholders via electronic media (E – AGM) only according to the Emergency Decree on Electronics Media Conference B.E 2020 and the Ministry of Digital Economy and Society announcement on the Security Standards of Electronics Media Conference 2020, as well as the Company’s regulation on Electronics Media Meeting to be held on Thursday 27 April, 2023 at 2.00 pm at DEMCO’s head office Building to consider the following agendas:

Agenda 1 **To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on April 27, 2022**

Rational:

The report for the 2022 Annual General Meeting of Shareholders held on April 27, 2022 has been submitted timely to SET and MOC and already propagated to company website which the details as per the [Enclosure 1](#).

Board’s recommendation:

The Minutes of the 2022 Annual General Meeting of Shareholders held on April 27, 2022 has been recorded correctly so it should be proposed in The Meeting of Shareholders to adopt the mentioned minutes of meeting.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

Agenda 2 **To acknowledge the Company’s Annual Performance for the year 2022**

Rational

The concluded company’s Annual Performance for the year 2022 has been specified in the Annual Report 2022 as [Enclosure 2](#)

Board’s recommendation

It is considered appropriate for the Meeting of Shareholders to acknowledge the Company’s Annual Performance for the year 2022

The resolution:

No resolution required on this agenda because just to be informed.

Agenda 3 **To approve the Balance Sheets and Income Statement with Auditor’s report for the year ended December 31, 2022**

Rational

According to the Public Limited Companies Act.B.E.2535 and the Company regulation item 54, they have specified that the company has to finalize the audited statement of financial position and income statement at each year end of accounting cycle and then submitted for approval by shareholders’ meeting.

The Statements of Financial Position and Statement of Comprehensive Income with the relevant documents such as statement of change shareholder’s equity and statement of cash flow for the year ended December 31, 2022 were audited and certified by a certified public accountant, and approved by the Audit Committee and Board of Directors, and were published in the 56 -1 One Report 2022 attached hereto as Enclosure 2 with details as follows;

Item	Consolidated Financial Statements			Separate Financial Statements		
	2023	2022	%	2023	2022	%
Total Asset (MTHB)	6,961.83	6,948.70	0.2	6,731.96	6,687.75	0.7
Total Liability (MTHB)	2,879.77	2,603.43	10.6	2,851.92	2,587.59	10.2
Shareholders’ Equity (MTHB)	4,082.06	4,345.27	(6.1)	3,880.03	4,100.15	(5.4)
Total revenue (MTHB)	2,137.45	2,731.37	(21.7)	2,040.94	2,586.34	(21.1)
Total expense (MTHB)	2,325.51	2,712.96	(14.3%)	2,050.94	2,464.41	(16.8%)
Net Profit (Loss) (MTHB)	(127.85)	100.80	(226.8)	(75.07)	50.92	(248.6)
Earnings per share (THB)	(0.18)	0.14	(228.69)	(0.10)	0.07	(242.9)
D/E Ratio (time)	0.71	0.60	18.3%	0.74	0.63	17.5

Audit committee’s recommendation

After the consideration and review the audited 2022 Company’s financial statements prepared by Dharmniti Auditing Co.,Ltd., it is considered appropriate for Directors of the Board to propose for the Meeting of Shareholders to consider.

Board’s recommendation :

The financial statements present fairly in all material respects in accordance with the required Financial Reporting Standards, as well as timely and appropriately disclose sufficient information. It is therefore proposed to shareholders to approve the Statement of Financial Position and

Statement of Comprehensive Income for the year ended 31 December 2022 as audited and certified by the auditors.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

Agenda 4 To consider and approve for omitting dividend payment for the Company's performance of year ended December 31, 2022

Rational

The Company has adopted a dividend-payment policy that dividend will be paid out from profit at the rate not less than 40% of each year net profit of the separate financial statement, and under the condition that the Company has no accumulated loss. Moreover, according to the Public Limited Companies Act.B.E.2535 and the Company's regulation item 32 and 33, they have specified that the Board of Directors shall arrange for shareholders' meeting at least once a year for net profit allocation and dividend payment consideration.

And according to Section 116 of the Public Limited Companies Act.B.E.2535, the Company has to allocate not less than 5 percent of net profit less the accumulated loss brought forward (if any) as reserved funds, unless the reserved fund reaches the amount, not less than 10 percent of the registered capital.

The Company had a loss from separate operation result in the year end 31 December 2022 of the amount 75,067,324.41 baht and had unappropriated retained earnings 85,650,532.76 baht. The Company has already completed the legal reserves.

Board's recommendation

The resolution of the Board of Directors' meeting No. 2/2022 held on Monday February 27, 2023 has considered to approve for omitting dividend payment for the Company's performance during January 1, 2022 to December 31, 2022. This would be proposed for the Annual General Meeting of Shareholders 2023 approval.

Dividend Comparison during year 2019 – 2021

Item	Separate Financial Statement			
	2022 (Proposed)	2021	2020	2019
1. Net profit (MTHB)	-75.07	50.92	7.09	83.61
2. Share (M UNIT)	730.34	730.34	730.34	730.34
3. Dividend per share (THB/share)	omitted	0.03	omitted	0.03

Item	Separate Financial Statement			
	2022 (Proposed)	2021	2020	2019
4. Total paid dividend (MTHB)	0.00	21.91	0.00	21.91
5. Earning per share (%)	N/A	43.02	N/A	26.21

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

Agenda 5 **To consider and approve the directors for replacement of those to be retired by rotation for the year 2023 and approve the appointment of Directors to replace those who resigned prior to their terms expired**

Rational

Pursuant to Section 71 of the Public Limited Companies Act of B.E.2535 and Article 19 of the Company's Articles of Association, as per the Attachment 8, specifies that in every annual general meeting, Directors shall retire at least one-third (1/3) of all the Directors or the nearest portion shall be applied in case the number of the Directors cannot be divided to be one-third (1/3) exactly. For the first two years, the retired ones are selected at random. And after that, the Director with the longest tenure shall be considered to be retired. Anyhow, the retired Directors may be re-elected to continue their offices for another term. The four chief executives with longest tenure, retired on the date of 2023 Annual General Shareholders Meeting, namely;

- 1) Mr. Sompijit Chaichanajakar Director (February 3, 2023 replacement of Mr. Pramote Insawang)
- 2) Mr. Orand Puipunthavong Director, Member of the Nomination and Remuneration Consideration Committee, Member of Investment Committee and Member of the Risk Management Committee
- 3) Mr. Punn Kasemsup Independent Director, Chairman of the Nomination and Remuneration Consideration Committee, Member of the Audit Committee and Member of the Investment Committee
- 4) Mr. Phongsak Siricupta Executive Director, Member of the Corporate Governance and Sustainability Committee, Member of the Investment Committee and Member of the Risk Management Committee

Nomination and Remuneration consideration Committee's Recommendation:

Being to select of Company Directors to replace the Directors who have to retire by rotation, One - third of the Directors of the Company shall retire by rotation. At the annual shareholders' meeting therefore, suitable persons have to be considered as Directors of the Company to replace the vacant positions. The recruiting methods and procedures were determined as follows:

1. The Company offered shareholders an opportunity to propose names, persons for selection as the Company's Directors in the annual general meeting of shareholders of 2023 from October 1, 2022 until December 30, 2022. When the said period turned out, there were no shareholders nominating persons to be elected by the Company as directors.
2. Nominating Committee acknowledged the names of the Directors who were due to retire by rotation and consider recruiting outsiders to nominate for selection as Directors from both the Company's Directors and shareholders.
3. Nominating Committee considered and selected suitable persons to be Directors of the Company from the list that has been proposed to be appointed as the Company's Directors having acceptable qualifications and have no any prohibited characteristics as required by laws.
4. Nominating Committee selected and nominated the qualified persons to be new Directors to replace the Directors retired by rotation to the Board of Directors' meeting to determine whether the qualifications are suitable for the Company's business operation. And further presented to the Annual General Meeting of Shareholders for the year 2023.
5. Nomination and Remuneration consideration Committee considered the qualifications of the Directors under the Act and related announcements as follows:
 - 5.1 Public Companies Act 1992, Section 68: Qualifications of Directors
 - 5.2 Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2016: Application for and Permission to Sell Newly Issued Shares Clause 17: Specific Qualifications in the Case of Independent Director and / or Audit Committee
 - 5.3 Notification of the Securities and Exchange Commission No. Kor Jor. 3/2560: Determination of Untrustworthy Characteristics of Company Directors

The Nomination and Remuneration Consideration Committee Meeting No. 1/2023 held on February 14, 2023 (Excluding interested directors) acknowledged the list of Directors who are going to retire by rotation at the 2023 Annual General Meeting of Shareholders and the list of Directors who have requested to resign before the end of their term and non-interested Directors jointly considered the nomination of Directors to replace those who retired by rotation and according to

their wishes to retire before the end of their terms according to the process mentioned above. The persons nominated this time have been considered in accordance with the process specified by the Company and have qualifications in accordance with relevant regulations and suitable for business operations, therefore; resolved to nominate the name of the Directors in the Board of Directors' Meeting No. 2/2023, held on February 27, 2023, to consider and propose to the 2023 Annual General Meeting of Shareholders to consider and appoint the following Directors:

1. Nominate 3 Directors who retired by rotation to be re-elected for another term. Namely;

- 1) Mr. Sompijit Chaichanajarak Non-Executive Director
- 2) Mr. Orand Puijunthavong Non-Executive Director
- 3) Mr. Phongsak Siricupta Executive Director

2. Nominate Dr. Bundit Aowsathaporn to be an Independent Director and Member of the Audit Committee in replacement of Mr. Punn Kasemsup the Director who retired by rotation

3. Nominate Mr. Amnuaychai Suwansoonthorn as an independent Director to conduct his duty supersedes Mr. Sermsak Charumanus, the Director who had intention to resign before the end of his term, effective since April 27, 2023, until end of the remaining term in office of the Director whom replaced.

Board's Recommendation: Board of Directors which excludes Directors who have interests in this case jointly reviewed carefully, cautiously and then agreed with the opinion of the Nomination and Remuneration consideration Committee that all 5 Directors are fully qualified, suitable, experienced and have skills those are beneficial to the business operations of the Company including having sufficient time to perform duties as Directors / Independent Directors as required by laws and criteria of relevant regulatory authorities, Articles of Association Charter of the Board of Directors and the qualifications of being an Independent Director as specified by the Company, Therefore; the General Meeting of Shareholders should consider approving the appointment of Directors as follows:

1. Approved the appointment of 4 Directors to replace those who retired by rotation, namely;

- 1) Mr. Sompijit Chaichanajarak Non-Executive Director
- 2) Mr. Orand Puijunthavong Non-Executive Director
- 3) Mr. Phongsak Siricupta Executive Director
- 4) Dr. Bundit Aowsathaporn Independent Director/ Member of Audit Committee

2. Approved the appointment of Mr. Amnuaychai Suwansoonthorn as an Independent Director in place of the Director who resigned from office before the end of his term by holding the office for the remaining of the term of the Director who replaced.

The details of the biographies of all 5 persons appear in Enclosure 3.

The Company has determined the qualifications of Independent Directors much stricter than the minimum requirements of the SEC and SET, regarding the shareholding of Independent Directors which the Company's Independent Directors must not hold shares at the portion more than 0.5 percent of the total number of shares with having voting rights in the Company, its subsidiaries, associated companies, including the shares held by any persons related to those Directors. In this regard, the person nominated as Independent Directors have complete independence qualifications according to the definition of Independent Director of the Company and able to conduct works independently.

The resolution :

This agenda must be adopted by the majority vote of the shareholders and proxies who attend the meeting and cast their votes. The Company will use the method of electing Directors individually for shareholders to consider.

Agenda 6 To consider and approve the annual remuneration for directors of the year 2023

Rational

Pursuant to the Public Company Limited Act B.E. 2535, Section 90, the directors' remuneration payment shall be in accordance with the resolution of the shareholders' meeting which consists of votes not less than 2 in 3 of the votes of the shareholders who attend the meeting and cast the votes and Article 29 of the Company's Articles of Association specifies that the company committee has the right to obtain remuneration in terms of reward, meeting allowance, bonus or other benefits according to company regulation or the approval of shareholders in the meeting.

Therefore, having a process and criteria for determining remuneration that is transparent, with levels and components of remuneration that are appropriate and sufficient, avoiding excessive compensation, aside from helping to motivate and able to maintain the qualified directors as needed to be with the company, it still builds trustiness of the company to shareholders, investors, including interested parties.

To consider the remuneration of directors, the following factors shall be considered.

1. The Board has established policies, criteria, composition and remuneration for the directors that are fair, at an appropriate level by using the Fiduciary Duty and consistent with the duties and responsibilities assigned (Accountability & Responsibility) as well as comparable to the companies in the same business group and similar scale.

2. To determine the remuneration for directors, taking into account for sufficiency and motivation in the selected qualified directors and maintain the directors full of knowledge and ability to perform duties with intention, dedicated to create company's benefits. The Nominating Committee will consider the remuneration of the Board of Directors annually and present to the Board of Directors to consider and approve by putting in the agenda of the annual general meeting of shareholders for approval.

Nomination and Remuneration Consideration Committee's recommendation:

The Nomination and Remuneration consideration Committee has reviewed the remuneration of the Company's Directors for the year 2023 and the annual bonus payment for the Directors based on the performance of the year 2022, taking into account various factors and suitability according to good corporate governance principles, namely Company performance in 2022, principles and policies approved by shareholders, duties and responsibilities of the Board of Directors, annual performance appraisal results of the board, current economic situation of businesses related to the Company, Director Compensation Survey Report 2022 by the Thai Institute of Directors Association (IOD), including the correspondence with the remuneration of other listed companies in the same industry group and of similar size. It was deemed appropriate to propose to the Board of Directors to propose to the shareholders' meeting to consider and approve the remuneration of the Board of Directors for the year 2023. The criteria for paying remuneration for the Board of Directors for the year 2023 are as follows:

Policy and criteria for determining directors' remuneration

1. Remuneration stipulation Policy

- 1) To conform with the strategy and both short - term & long - term business target
- 2) Appropriate for the experience and roll of responsibility of the Director/Committee
- 3) Comparable remuneration that made to the same industry at the same scale. And the Companies with similar income listed on the Stock Exchange of Thailand
- 4) Form and amount of remuneration for the Board of Directors are suitable for conditions and economic figures which can be compared with the same industry group and companies with similar incomes in the Stock Exchange of Thailand
- 5) Directors' remuneration is transparency in disclosing all forms of directors' remuneration in shareholders' meetings and other disclosures in DEMCO's reports

2. Criteria for remuneration consideration

- 1) Shareholders must approve remuneration structure and remuneration rate for both tangible and intangible benefits
- 2) To consider for the appropriate pattern of compensation such as;

- Fixed remuneration (i.e. monthly remuneration, meeting allowance)
- Variable compensation (i.e. Bonus, reward) depends on actual operating result. It should be coincide with shareholders dividend and should not be set too high
- Other compensation (i.e. travelling expense, health check fees, D & O insurance, group life insurance)

3) Executive director would get only Retaining Fee as remuneration (No Committee fee)

3. Remuneration Composition

1) Monthly remuneration comprises of:

- 1) Retaining Fees for the Board of Directors (ID, NED, ED) will receive regular compensation only one position such as Chairman of the Board , Director
- 2) Attendance Fees: Independent Directors, Non - Executive Directors will receive meeting allowances for every meeting attended as the Board of Directors or Committees. Executive directors will receive meeting allowances every time they attend the board meeting.
- 3) Bonus: The directors will receive as the reward according to the resolution of the general meeting of shareholders in accordance with the criteria approved by the meeting.

(Executive Director are paid as Management position and should be paid only Retaining Fees , Attendance Fees and Bonus as directors of the Company only)

(1) Directors' remuneration and meeting allowance for the year 2021 - 2022 and 2023 (proposed)

Baht

Board of Directors / Committee	Position	Regular remuneration month / person		Meeting allowance time/person	
		2021- 2022	2023 (Proposed)	2021- 2022	2023 (Proposed)
Board of Director	Chairman	80,000	50,000	5,000	25,000
	Director	30,000	30,000	5,000	20,000
Audit Committee	Chairman	28,000	-	3,000	20,000
	Director	23,000	-	3,000	18,000
Nomination & Remuneration Consideration Committee	Chairman	25,000*	-	3,000	15,000
	Director	20,000*	-	3,000	12,000
Corporate Governance and Sustainability Committee	Chairman	25,000*	-	3,000*	15,000
	Director	20,000*	-	3,000*	12,000*

Board of Directors / Committee	Position	Regular remuneration month / person		Meeting allowance time/person	
		2021- 2022	2023 (Proposed)	2021- 2022	2023 (Proposed)
Corporate Risks Management Committee	Chairman	25,000*	-	3,000*	15,000
	Director	20,000*	-	3,000*	12,000*
Investment Committee	Chairman	25,000*	-	3,000*	15,000
	Director	20,000*	-	3,000*	12,000*
Total remuneration for Directors and sub-committees for the year 2023 in the amount Baht 7,686,000					

Note * Remuneration for the Executive Committee, only those who are not executives

○ In the event that the Board of Directors appoints new sub-committees, the board of directors will oversee the total remuneration to be within the amount not exceeding Baht 7,686,000 as approved by the Shareholders' meeting

(2) Compensation in other form benefits according to the regulations of the Company

- Annual health check-up fee 50,000 baht per year
- Group life insurance, D & O Liability Insurance
- Membership fee seminars for various courses of IOD and other institutions related

(3) Directors' reward for the performance in the year 2021 - 2022 and 2023 (Proposed)

Operational year 2021	Operational year 2022	Operational year 2023 (Proposed)
Not more than 1% of the comprehensive income for the year of the separate financial statements for the amount Baht 509,000.-	No payout of Directors' reward	Annual reward for Company Directors will refer to the operating results of the Company which the Board of Directors will conduct a self-assessment, both individually and by group, to measure the performance each year. <u>Directors' reward</u> <ul style="list-style-type: none"> • Chairman of The Board not exceeding 500,000 baht / year • Chairman of Sub-Committees, not exceeding 400,000 baht /

Operational year 2021	Operational year 2022	Operational year 2023 (Proposed)
		person / year • Company Directors, not more than 300,000 baht/person/year <i>(* Based on the company's performance means no more than 1.0% of comprehensive income for the year of separate financial statements) will be considered when paying dividends.)</i>

Board's Recommendation: The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Consideration Committee that the shareholders' meeting should approve 1) the remuneration and the principle of remuneration payment for Directors for the year 2023 in the amount of not exceed Baht 7,686,000 2) Remuneration in other benefits according to the Company's Articles of Association 3) Directors' remuneration criteria for the year 2023 performance not exceeding 1.0% of the comprehensive profit for the year of the separate financial statements as proposed, such is appropriate reflect the duties and responsibilities of the directors. The criteria are comparable to companies in the same industry and other listed companies of similar size (Detail for consideration of remuneration appears as in the attachment 4) This is subjected to the Annual General Meeting of Shareholders 2022's approval.

In this regard, the board of directors are responsible for determining the conditions and remuneration. Details and rate of remuneration for directors and sub- committees as appropriate details of the scope of authority and responsibilities of the Board of Directors other sub – committee.

The resolution:

This Agenda must be approved by vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting and casting votes.

Agenda 7 To approve the appointment of Auditors and the Audit fee for the year 2023
Rational

1. The Company's auditor from DHARMNITI AUDITING CO., LTD had completely fulfilled duties on auditing the accounts for the year 2022.

2. Section no. 120 of the Public Limited Company Act specifies that “The Annual General Meeting of Shareholders shall appoint auditor(s) and determine the audit fee every year. The former auditor is possible to be re-appointed”
3. Clause No. 57 of the Company's Articles of Association states that the Annual General Meeting of Shareholders shall appoint the Company's annual auditor and determine the audit fee for the Company. The auditor, who ended the term, may be re-appointed.

Audit Committee' s Recommendation: The Audit Committee has considered and nominated auditor (s) for the year 2023 with regard to credibility, service and consulting capability, financial report compliance currently in force, independence and impartiality, timely financial reports certification and being the auditor (s) approved by the Office of the Securities and Exchange Commission.

Able to audit Financial Statements of Companies Listed on the Stock Exchange of Thailand including the appropriateness of the audit fee.

Audit Committee Therefore, it is appropriate to propose the auditors from A.M.T. Associate Company Limited (“A.M.T.”) to be the auditor of DEMCO Public Company Limited (“DEMCO”) by proposing to The Annual General Meeting of Shareholders for the year 2023 to consider and approve the audit fee of 1,400,000 baht and the appointment of the auditors as follows;

Name	C.P.A No.	Certify DEMCO's statements
1. Mrs.Natsarak Sarochanunjeen	4563	-
2. Mr. Chaiyuth Angsuwithaya	3885	-
3 Miss Jarunee Nuammae	5596	-
4. Miss Daranee Somkamnerd	5007	-
5. Mr. Siramate Akkharachotkullanun	11821	-

Each auditor of them shall audit and provide any recommendation to year 2023 Company's financial statements. For more details of the 5 persons, they are shown in Attachment 5

The Audit Committee also proposed the auditors' fee for year 2023 amount THB 1,400,000 for approval.

The comparison of the proposed Auditor's Fee to the past 2 years was as follows:

Item	Amount (THB)		
	2023 (Proposed)	2022	2021
Audit annual financial statement	680,000	785,000	720,000
Review 3 quarters of Financial statement	720,000	600,000	600,000
ERP/BOI initiation review fee		30,000	30,000
Total	1,400,000	1,415,000	1,350,000
Increase / (Decrease) (THB)	(15,000)	65,000	
Increase / (Decrease) (%)	(1.07)	4.81	

Remarks

1. Financial Statement year 2021, 2022 audited by DHARMNITI AUDITING CO.,LTD.
2. The budget included the cost for English version financial statement
In addition to the said audit fee, The Company may provide other service fees, such as travel expenses, overtime, accommodation fee for the audit of the auditors which the mentioned cost shall be charge as actual expenses.

Board's Recommendation : The Board of Directors has considered and agreed with the proposal of The Audit Committee that the shareholders' meeting should approve

1. The Audit Committee and the Board of Directors have deemed it appropriate to propose to the Meeting of Shareholders to appoint certified public accountants ("CPAs") from A.M.T. to be auditor of the Company, its subsidiaries, and certain associated companies because A.M.T. is a reputable audit firm which has been widely recognized with experiences and expertise in auditing of a number of listed companies in a variety of businesses and industries. Quotation of A.M.T. as audit fee has been compared with that of other firms and audit fee of the past year is considered appropriate.
2. Names of auditors from A.M.T. as approved by the Audit Committee comprise:-

Name	CPA No.
1. Mrs. Natsarak Sarochanunjeen	4563 or
2 Mr. Chaiyuth Angsuwithaya	3885 or
3 Miss Jarunee Nuammae	5596 or
4 Miss Daranee Somkamnerd	5007 or
5 Mr. Siramate Akkharachotkullanun	11821

The proposed auditors in the name-list above have no relationship with or vested interest in the Company / subsidiaries / associated companies / executives / major shareholders or any person related to those persons. Therefore, all the auditors are independent in performing their audit and expressing opinion on financial statements of the Company.

The auditor's remuneration not more than THB 1,400,000 and other expenses as actually incurred.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

Agenda 8 **To approve the issuance and offered Warrant No. 7 (DEMCO-W7) in the number not over than 146,068,850 units for allocation to existing shareholders of the Company in proportion to their respective shareholdings, excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international laws (PPO)**

Rational

To prepare for readiness and enhance the financial strength of the Company so that the Company can invest in a variety of initiatives, both domestic and international, and / or has the working capital enough for future operation and / or repay the debts, when the warrant holders exercise their rights under the warrants to purchase the capital increase ordinary shares of the Company. Therefore, it is deemed appropriate to propose to the shareholders' meeting for consideration and approval of the issuance and allocation of the DEMCO - W7 Warrants in the amount of not exceeding 146,068,850 units, which shall be appropriated to the existing shareholders on a pro-rata basis to their respective shareholding (excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international laws) - PPO at no costs, at the allocation ratio of 5 existing ordinary shares to 1 unit of the DEMCO-W7 Warrant (in the calculation of the rights of each shareholder to be entitled to the allocation of the DEMCO-W7, any fraction will be round down). Provided that the DEMCO-W7 Warrants shall have a 1 year 6 months term form the date of the issuance of the warrant; whereby the exercise ratio of 1 unit of the DEMCO-W7 Warrants shall be able to purchase 1 newly issued ordinary share at the exercise price of Baht 3.5 per share (Subject to the change of exercise price in event of right adjustment) , whereas the Preliminary Details of the DEMCO – W7 Warrants is set out in the Preliminary Details of the Issuance and Allocation of Warrants to purchase the Capital Increase Ordinary Shares of DEMCO Public Company Limited No. 7 (DEMCO-W7) Attachment No. 6

In this regard, the Company will allocate the DEMCO-W7 Warrants to the shareholders whose names appear as shareholders of the Company on the date for determining the names of shareholders on 9 May 2023 after receiving the approval from the Annual General Meeting of Shareholders 2023. Thus, the determination of such right remains uncertain and subject to an approval of the shareholders' meeting.

The existing shareholders who were allocated the DEMCO-W7 Warrants may exercise their rights to purchase the capital increase ordinary shares of the Company during the exercise period.

In addition , it is deemed appropriate to propose to the shareholders' meeting to consider and approve the delegation of power to the Board of Directors or the Executive Committee or the Authorized Directors or the persons authorized from the Board of Directors or the Executive Committee or the Authorized Directors to be authorized to (1) fix or amend the details, procedures, price or any other conditions relating to the issuance and allocation of the DEMCO-W7 Warrants as deemed appropriate to comply with the laws; (2) the contacting, execution, filing, amendment, signing of applications, waivers, evidences, disclosures, reports of the sale, and other documents as necessary and related to the issuance and allocation of the DEMCO – W7 Warrants and the allocation of the capital increase ordinary shares which are issued to accommodate the exercise of the rights of the DEMCO-W7 Warrants to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies and / or relevant agencies, including the listing of the DEMCO – W7 Warrants in the Stock Exchange of Thailand (the “SET”) and (3) undertake any actions which are necessary and appropriate in relation to the issuance and allocation of the DEMCO - W7 Warrants in order to take the actions as specified above to its completion.

The Board’s Recommendation:

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to consider and approve the issuance and allocation of the DEMCO-W7 Warrants in the amount of not exceeding 146,068,850 units, which shall be appropriated to the existing shareholders on a pro-rata basis for their respective shareholding excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international laws (PPO), and the delegation of power to the Board of Directors or the Executive Committee or the Authorized Directors or any person authorized by such persons to undertake the actions relating to this issuance and allocation of the DEMCO – W7 Warrants as detailed above.

The resolution :

The resolution for this agenda item requires the votes of not less than three-fourths of the total number of vote of shareholders who attend and have the right to vote in the meeting, including the abstention in the calculation base.

Agenda 9 To approve the decrease of the Company’s registered capital by THB 92,339,322 from the existing registered capital of THB 822,683,573 to be THB 730,344,251 by cancelling unsold ordinary shares with a par value of THB 1.00 per share and approve the amendment of Memorandum of Association Clause 4 in compliance with the decrease of registered capital

Rational

At present, the company has ordinary shares that have not been paid in the amount of 92,339,322 baht, with a par value of 1.00 baht per share, which are the remaining shares after the capital increase. To support the exercise of warrants to purchase ordinary shares of the Company No. 5 (DEMCO-W5), the exercise of warrants to subscribe for ordinary shares allocated to directors executives and Employees No. 3 (DEMCO – ESOP 3) in which the warrants to subscribe for such ordinary shares have expired and the Company intends to issue and allocate warrants to purchase newly issued ordinary shares of DEMCO No. 7 (DEMCO-W7) (“DEMCO-W7 Warrants”) in the amount not exceeding 146,068,850 units offered to the existing shareholders proportionally excluding shareholders whose holding of such share would cause the Company to be under the obligations of any international laws (PPO), as detail in Agenda 8 above which will be further proposed for the shareholders’ meeting’s consideration and approval, the Company is required to increase its registered capital by issuing newly issued ordinary shares as detailed in Agenda 10 below, which will be further proposed for the shareholders’ meeting’s consideration and approval.

Therefore, in order for the Company to increase its registered capital by issuing newly issued ordinary shares, the Company must comply with Section 136 of the PLCA, which provides that a public limited company may increase its capital by issuing new shares and all the shares in full, except for shares issued to accommodate the exercise of convertible debentures or warrants to purchase shares, As a result, the Company is required to reduce its registered capital from the existing registered capital of Baht 822,683,573 to Baht 730,344,251 By cancelling of 92,339,322 unsubscribed shares at a par value of Baht 1 per share, totaling Baht 92,339,322 Moreover, to be in line with such reduction of the registered capital, the Company is required to amend Article 4. of the Memorandum of Association of the Company by cancelling the existing wording and replacing with the following wordings:

Article 4.	Registered Capital	Baht 730,344,251	(Seven Hundred Thirty million Three hundred forty four thousand and two hundred fifty one Baht)
	Divided into	730,344,251 shares	(Seven Hundred Thirty million Three hundred forty

			four thousand and two hundred fifty one shares)
	Par value per share	Baht 1.00 each	(One Baht)
	Divided into		
	- Ordinary shares	730,344,251 shares	(Seven Hundred Thirty million Three hundred forty four thousand and two hundred fifty one shares)
	- Preference shares	- None -	- None -

Furthermore, It was appropriate to propose to the shareholders' meeting to consider and approve the authorization of any person authorized by the Board of Directors to have the authority to file applications for registration of the reduction of the registered capital and the amendment to Article 4. Of the Company's Memorandum of Association with the Public Companies Registrar, the Department of Business Development, the Ministry of Commerce, and to revise or amend the application forms or any statements in all relevant documents and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations, as well as the recommendation or order of the Public Companies Registrar or officer.

The Board's Recommendation : The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to consider and approve the reduction of registered capital of the Company by Baht 92,339,322 from the existing registered capital of Baht 822,683,573 to Baht 730,344,251 by cancelling 92,339,322 unsubscribed shares at a par value of Baht 1.00 per share, the amendment to Article 4. of the Company's Memorandum of Association to be in line with the reduction of the registered capital of the Company and the authorization of any person authorized by the Board of Directors to have the authority to undertake actions in relation to the reduction of the registered capital of the Company and the amendment to Article 4. Of the Memorandum of Association of the Company as proposed above in all respects.

The resolution:

The resolution for this agenda item requires the votes of not less than three-fourths of the total number of votes of shareholders who attend and have the right to vote in the meeting. Including the abstention in the calculation base.

Agenda 10 **To approve the increase of the Company's registered capital by THB 146,068,850 from the existing registered capital after the decrease of registered capital of THB 730,344,251 to be THB 876,413,101 and approve the amendment of Memorandum of Association Clause 4 in compliance with the increase of registered capital**

Rational

Since the Company would like to issue and allocate the DEMCO-W7 Warrants in an amount not exceeding 146,068,850 units for allocation to existing shareholders of the Company in proportion to their respective shareholdings excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international laws (PPO) at no costs, as proposed to the shareholders' meeting in Agenda 8 above for their consideration and approval and in order to accommodate the exercise right of the DEMCO-W7 Warrant, the Company is required to increase its registered capital from the existing registered capital of Baht 730,344,251 to Baht 876,413,101 by issuing the newly issued ordinary shares of 146,068,850 shares, with a par value of Baht 1.00 per share, total amount of Baht 146,068,850 and an amendment of Article 4. Of the Company's Memorandum of Association to be in line with the increase of the registered capital of the Company by cancelling the existing wording and replacing it with the following wordings:

Article 4.	Registered Capital	Baht 876,413,101	(Eight hundred seventy six million four hundred thirteen thousand one hundred and one Baht)
	Divided into	876,413,101 shares	(Eight hundred seventy six million four hundred thirteen thousand one hundred and one shares)
	Par value per share	Baht 1.00 each	(One Baht)
	Divided into - Ordinary shares - Preference shares	876,413,101 shares - None -	(Eight hundred seventy six million four hundred thirteen thousand one hundred and one shares) - None -

Furthermore, It was appropriate to propose to the shareholders' meeting to consider and approve the authorization of any person authorized by the Board of Directors to have the authority to file applications for registration of the reduction of the registered capital and the amendment to Article 4. of the Company's Memorandum of Association with the Public Companies Registrar, the Department of Business Development, the Ministry of Commerce, and to revise or amend the application forms or any statements in all relevant documents and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations, as well as the recommendation or order of the Public Companies Registrar or officer.

Details on the increase of the registered capital are as shown in the Capital Increase Report Form (F53-4)

Enclosure No 7

The Board's Recommendation : The Board of Directors is of the opinion that the capital increase and the allotment of the said capital increase for accommodation of the exercise right of the DEMCO – W7

Warrants will be beneficial to the business operation of the Company and will help strengthen the Company's financial strength and stability and will be the guideline for the Company to have an opportunity to raise funds with the low financial cost in the future. Further, this is an opportunity for the Company to raise fund for increasing its potential to expand the investment and to prepare for the business operation of the Company in order to effectively compete with other operators. As a result, the business operation of the Company has a tendency to growth in the future.

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to consider and approve the Increase of registered capital of the Company by Baht 146,068,850 from the existing register capital of Baht 730,344,251 to Baht 876,413,101 by issuing the newly issued ordinary shares of 146,068,850 shares at a par value of Baht 1.00 per share, an amendment to Article 4. of the Company's Memorandum of Association to be in line with the increase of the registered capital of the Company and the authorization of any person authorized by the Board of Directors to have the authority to undertake actions in relation to the increase of the registered capital of the Company and the amendment to Article 4. of the Memorandum of Association of the Company as proposed above in all respects.

The resolution:

The resolution for this agenda item requires the votes of not less than three-fourths of the total number of votes of shareholders who attend and have the right to vote in the meeting. Including the abstention in the calculation base.

Agenda 11 **To consider other matters (if any)**

The Board of Directors has scheduled March 21, 2023 as Record Date, the date to determine shareholders list eligibility to attend the Annual General Shareholders' Meeting for the year 2023.

The company will begin to conduct the meeting via electronic media at 14.00 hrs.

Shareholders and/or proxies who intend to attend the meeting via electronics media must submit a registration form for electronic meetings (the details appear in **Enclosure 11**) with attach identity documents. The details appear in the invitation letter and please submit to the company within April 21, 2023 by following channels;

- e-mail : corp_secretary@demco.co.th or,
- Postal : The Managing Director and Secretary Office. DEMCO Public Company Limited 59
Tambol Suanprikthai, Amphur Muangpathumthanee , Pathumthanee 12000

After the Company has examined the names of shareholders as of the date of determining the names of persons entitled to attend the General Meeting of Shareholders 2023 (Record Date) on March 21, 2023, OJ International Co., Ltd., which is a provider of meeting control systems will send username

and password to shareholders via email for accessing the General Meeting of Shareholders 2023 program via electronic media (E - AGM).

If shareholders are unable to attend the meeting themselves, shareholders are able to assign another person or an independent director proposed by the Board of Directors as proxies (details are shown in Enclosure 9) to attend the meeting on behalf of the shareholder by filling out and signing Proxy Form B (clearly specify details about the proxy) (please see details in Enclosure 12) or Form C (for foreign investors who appoint a custodian in Thailand to be a depositor to oversee one's shares) . These forms can be downloaded from the Company's website at www.demco.co.th. Choose only one of the listed types and attach evidence showing the rights to attend the Shareholders' Meeting (Please see details in Enclosure 8). In this regard, for your cooperation, please send the proxy to the company within April 21, 2023 by sending to: DEMCO Plc Co.,Ltd. 59 Moo 1, Suanphrikthai, Muangpathumthani, Pathumthani 12000, Thailand.

Please be informed accordingly. We would like to invite all shareholders to attend the General Meeting of Shareholders 2023 via electronic media at the date and time as indicated above.

This invitation letter and the enclosed ones have been published on website: www.demco.co.th and for more information, don't hesitate to contact us at phone no. 02-9595811 Ext. 1230 Miss Orawan Siriwong.



(Mr. Numchai Lowatanatrakul)
Chairman of the Board

Annual General Meeting of Shareholders 2022
DEMCO Public Company Limited
Via Electronics Media Meeting

The meeting was held on Wednesday April 27, 2022 at 14.00 hrs. by Electronics Media Meeting (E - Meeting) Broadcast live from the Head Office conference Room DEMCO Public Company Limited , which Mrs. Praphee Puipanthavong, Chairman of the Board who performed as the Chairman of the meeting, said the opening of the Annual General Meeting of Shareholders for the year 2022 and then assigned Mr. Paitoon Gumchai, Managing Director, to conduct the meeting after that.

Mr. Paitoon Gumchai, Managing Director, informed the meeting that due to the current Coronavirus Disease 2019 (COVID - 19) outbreak, the Company was extremely aware and concerned about the health and safety of all shareholders, as well as being ready to strictly perform meeting complying with various government measures to prevent the spread of the virus. The Board of Directors Meeting of DEMCO Public Company Limited No. 1/2022 held on Friday 25 February 2022 resolved to convene the 2022 Annual General Meeting of Shareholders on Wednesday 27 April 2022 at 2:00 p.m. at the meeting hall of DEMCO Public Company Limited, No. 59, Moo 1, Suanphrikthai, Muangpathumthani, Pathumthani Province by organizing the meeting via electronic media (E - AGM) only, which this meeting would comply with the rules and conditions under the Emergency Decree on Electronic Conferencing B.E. 2563 including the Company related regulation to consider the various meeting agendas according to the invitation letter for the 2022 Annual General Meeting of Shareholders which has been delivered to the shareholders and be appeared on the Company's website. The Record Date for the shareholders who had the right for attending and votes was set on Tuesday March 15, 2022.

In this general meeting of shareholders, The Company has operated in accordance with the principles of good corporate governance. During the period of October 1, 2021 - December 30, 2021, the Company provided an opportunity for each shareholder to nominate persons to be considered as Directors, to propose any agendas or to send any questions about the Company in advance prior the general meeting of shareholders. After the expiration of the said period, no shareholder nominated any person for the Company to be considered for selection as a Director and there was no presentation of the agenda, including any questions in advance"

Mr. Paitoon Gumchai informed that there were 12 shareholders attending the meeting in person, holding a total of 118,290,453 shares and proxies from the shareholders attending the meeting, totaling

59 persons, representing 126,924,134 shares, forming total 71 shareholders 245,214,587 shares, representing 33.5752 percent of the total number of shares sold, 730,344,251 shares, constituting a quorum in accordance with Article 36 of the Company's regulations which exceeds one - third of the total issued sold shares. Before considering various matters according to the agenda, the Managing Director has introduced the Board of Directors, Sub - Committee and Executives Committee of the Company attending the meeting as follows:

1. Mrs. Praphee Puipunthavong Chairman of the Board
2. Mr. Naris Srinual Lead of Independent Director, Chairman of the Audit Committee, Member of the Investment Committee and Member of the Nomination and Remuneration Consideration Committee
3. Mr. Sermsak Charumanus Independent Director, Chairman of the Corporate Governance and Sustainability Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Consideration Committee
4. Mr. Pramote InSawarng Independent Director, Chairman of the Corporate Risks Management Committee, Member of the Nomination and Remuneration Consideration Committee
5. Mr. Prin Bholnivas Independent Director, Chairman of the Investment Committee, Member of the Audit Committee and Member of the Corporate Governance and Sustainability Committee
6. Mr. Punn Kasemsup Independent Director, Chairman of the Nomination and Remuneration Consideration Committee , Member of the Audit committee , and Member of the Investment Committee
7. Mr. Sa-nguan Tungdejahirun Director, Member of the Corporate Risks Management Committee, Member of the Nomination and Remuneration Consideration Committee
8. Mr. Chaiwat Lertvanarin Independent Director, Member of the Corporate Governance and Sustainability Committee, Member of the Corporate Risks Management Committee
9. Mr. Orand Puipunthavong Director, Member of the Nomination and Remuneration Consideration Committee, Member of the Investment Committee and Member of the Corporate Risks Management Committee
10. Mr. Phongsak Siricupta Director, Chief Executive Officer, Chairman of Executive Committee, Member of The Corporate Governance and

Sustainability Committee , Member of the Corporate Risks Management Committee and Member of the Investment Committee

11. Mr. Paitoon Gumchai

Director, Managing Director, Executive Director, Member of the Investment Committee, Member of the Corporate Risks Management Committee and Member of the Corporate Governance and Sustainability Committee

Director not attend the meeting

- None -

Hence, the proportion of directors attending the meeting in this time representing 100% of all directors, which two Directors attended the meeting via electronic media and 9 Directors attended the meeting at the general conference hall of DEMCO Public Company Limited Head Office.

And before considering each agenda according to the invitation letter which had already been delivered to the shareholders, the Managing Director has introduced the Executives, Auditors and Legal advisors who were the witnesses of the vote counting at the meeting to the shareholders, which consisted of;

1. Mrs. Suttharag Punya The Company Directors' Advisor
2. Miss Ratchaneevipa Puipanthavong Member of Executive Committee, SEVP Deputy Managing Director (Business development Division), Acting for Assistant Managing Director (Corporate Risk Management Division)
3. Miss Wonruedee Suvapan SEVP Deputy Managing Director (Audit office)
4. Miss Sawittree Pheungrassame Member of Executive Committee, EVP Assistant Managing Director (CFO)
5. Mr. Suchart Kokunakon Member of Executive Committee, EVP Assistant Managing Director (Construction Management 2)
6. Miss Orawan Siriwong EVP Assistant Managing Director (Managing Director and Company Secretary Office) , The Company Secretary
7. Miss Arisa Chumwisut Auditor, DHARMNITI AUDITING Co., Ltd.
8. Mrs Pornthip Kitichaiwat Volunteer Rights Shareholder, Representative from the Thai Investor Promotion Association
9. Mr. Suraphon Orn-ooora Legal advisor and witness for voting score record

After that, the Managing Director assigned the Company Secretary, Miss Orawan Siriwong, to clarify details about the meeting and how to vote on the various agendas. The details are as follows;

The Annual General Meeting of Shareholders for the year 2022 was organized through electronic media in accordance with the Emergency Decree on Electronic Media Conference 2020 using the system of OJ International Company Limited which is a system in line with the announcement of the Ministry of Digital for Economy and Society on Security Standards of the Electronic Conference 2020.

Voting Practices for score counting of each vote in various agendas were as follows;

1. Since the meeting was an electronic meeting, therefore, no ballot papers were printed for the meeting attendees.
2. Voting at the meeting, each shareholder will have vote scores equal to the number of shares he / she was holding, by counting one share per one vote.
3. In voting, each shareholder was invited to go to the “E - Voting window” to vote for each agenda within the specified time (1 minute). After selecting the vote, the system will pop-up asking for confirmation the vote, if yes, press OK to continue the vote.
4. Attendees’ voting could be either - "Agree", " Disagree " or " Abstain " but for the agenda just for to be acknowledged, attendees did not have to perform voting. Shareholders who neglected to vote in the electronic voting program or did not press any vote into the system, it will be deemed they had agreed with those proposed by the meeting conductor.
5. In the event that the attendees wanted to change the voting, it could be done by re - clicking on the voting option. But if the agenda has been closed for voting, Shareholders would not be able to vote or to change the vote.
6. After finish voting, the E - meeting window (Zoom program) would continue for viewing the video and listening the audio of the meeting.
7. The system would sum the collected points by counting the total votes from those who voted through E – Voting and those who voted in advance through the proxy document.
8. The base score and the number of shareholders and proxies in each agenda might not be the same due to the gradual in and out access to the shareholders' meeting system. As a result, the number of attendees in each agenda was possible not be the same.
9. In the case of voting in agenda 5 , consider and approve the appointment of directors to replace those who have to retire by rotation, the voting method was set as follows:
 - The Company would propose to consider electing individual directors. The Company would announce the names of each nominated Director. All attendees were kindly requested to vote for agree, disagree or abstain.

- To finalize the voting result of each agenda, the votes from those who voted disagree and / or abstain would be deducted from the total number of votes of the shareholders at the meeting so the remaining votes would be considered as the votes for agree which the votes that the grantor has already voted in the proxy form have already been included because they were recorded in advance when registering to attend the meeting.

In the case shareholders wished to ask questions by typing text, they could do as follows;

1. Go to the Chat menu (DEMCO Q & A) in the Zoom program to type a message.
2. Press the Enter button to send the message to the system.

In the case the shareholder wished to inquire by conversation, they could do as follows;

1. Go to the Participant menu at the bottom and press the Raise Hand button.
2. When the host announced name of the shareholder. A Company staff would switch on microphone system for the shareholder to inquire. He / She will need to press Unmute and turn on the microphone device. In the event that the shareholder could not speak through the mic (within 1 minute), it was required to type the question via Chat (DEMCO Q & A) instead so the moderator can read the question to the meeting on your behalf.
3. In asking a question each time through typing text or through microphone, that attendee had to inform the name-surname and indicate whether a shareholder or a proxy before starting to ask questions every time for the propose of recording the meeting accurately and completely.
4. The Company allowed the meeting attendees to submit questions on each agenda. If attendees did not inquire within 1 minute, the Company would continue the meeting. If shareholders had additional questions, they could be typed into the chat channel (DEMCO Q & A) and a Company staff would read the questions later.

The Company reserved the right to take any reasonable action to make the meeting concise and efficient.

In case a shareholder had questions or opinions other than the agenda being considered, brought them to discuss at “the other matters” agenda at the end of the meeting which would be greatly appreciated. Asking the shareholders to comment or inquire in brief and avoid asking or expressing opinions with platitudes and allowed other shareholders to exercise their rights as well. Therefore, asking the shareholders to cooperate to make the meeting go well and to manage the meeting in the allotted time.

The regulations and procedures as stated would make this meeting being fast, transparent and accurate in accordance with Company regulations and requirements.

To promote good governance, the Company also arranged for video recording of the meeting showing the meeting display which shareholders could watch after the shareholders' meeting finish through the Company's website.

After the Company Secretary has finished explaining the voting method, Therefore; the attendees were given an opportunity to ask any questions about the voting method but there was no questioner. Before the beginning of the meeting, the Company Secretary informed the general meeting of shareholders to correct the invitation documents involving to the 2022 Annual General Meeting of Shareholders as follows:

Minutes of the Annual General Meeting of Shareholders of DEMCO Public Company Limited for the year 2021 page 19

Agenda 1 : To consider and certify the minutes of the 2020 Annual General Meeting of Shareholders

Previous resolution of the meeting: The meeting resolved to certify the minutes of the 2019 Annual General Meeting of Shareholders held on 29 June 2020 with unanimous votes of shareholders and proxies who attended the meeting and cast their votes.

Revised resolution of the meeting: The meeting resolved to certify the Minutes of the 2020 Annual General Meeting of Shareholders held on June 29, 2020 with unanimous votes of shareholders and proxies who attended the meeting and cast their votes.

After that, the Company Secretary had conducted the meeting in accordance with the meeting agendas which had been sent to the shareholders under the sequence as be set before.

At that moment, the Company Secretary invited Mr. Paitoon Gumchai, the Managing Director, began to conduct the meeting according to agenda 1.

Agenda 1 To consider and adopt the Minutes of the 2021 Annual General Meeting of shareholders held on May 12, 2021

Rational:

The report for the 2021 Annual General Meeting of Shareholders held on May 12, 2021 has been submitted within 14 days to SET and MOC and already propagated to the Company website which the details as per the [attachment 1](#).

The Managing Director allowed shareholders to inquire or express opinions on this agenda. When no one asked, therefore asked the meeting to pass a resolution to certify the minutes of the 2021 Annual General Meeting of Shareholders.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

The resolution was passed by unanimous votes as follows:

Agreed	252,654,587	Votes	Equivalent to %	100.0000
Disagreed	0	Vote	Equivalent to %	0.0000
Abstained	0	Vote	Equivalent to %	0.0000
Void Ballot	0	Vote	Not constituted as vote	0.0000

Note: During this Agenda, there was 1 additional shareholder 7,440,000 shares attending the meeting.

Agenda 2 To acknowledge the Company's Annual Performance for the year 2021

Rational

The concluded Company's Annual Performance for the year 2021 has been specified in the Annual Report 2021 and attached as [attachment 2](#)

Board's recommendation

It was considered appropriate for the Meeting of Shareholders to acknowledge the Company's Annual Performance for the year 2021

The resolution:

No resolution required on this agenda because just to be informed.

Mr. Paitoon Gumchai, Managing Director, reported the 2021 operating results to the Meeting.

Operating Result : Consolidated Financial Statements			
Unit : MTHB			
Description	Year 2020	Year 2019	Year 2018
Sales Revenue	229	351	199
Service Works Revenue	2,331	2,053	2,678
Other Revenue	171	93	61
Total revenue	2,731	2,497	2,938
Net profit (Loss)	101	55	34

In 2021, the Company continued to be affected by the COVID - 19 epidemic which caused delay in main equipment delivery. Although transport restrictions from abroad have been eased. But quarantine measures when infected and work from Home policy still affected project works which

required inspections by customers, especially government customers. As a result, the costs of project management were increased due to the mentioned epidemic prevention measures as requested by the customers and Government sector. ATK examination cost and longer project duration caused the costs of project management increased.

- Total revenue increased 9.4% from 2,497 million baht to 2,731 million baht from electrical and mechanical engineering work including communication work.
- Net profit increased 83.6% from 55 million baht to 101 million baht, resulting from increases in dividend income of amount 78 million baht and in profit sharing from investments in wind and solar farms businesses of amount 23 million baht although the wind flow in 2020 was lower than usual but in 2021 the wind began to return to almost normal speed.
- Operating profit is lower than the previous year. This was because the proportion of electrical engineering works in 2021 mostly came from private sector clients, which are large scale projects with normally lower gross margins than small-medium-sized projects that had been awarded in 2020. Besides this, there is also a special expense (One -Time Expenses) for monitoring equipment cost of the Huay Bong project of amount 18.45 million baht.

Performance classified according to the nature of the business as follows:

Manufacturing and Trading of Steel Towers and Electrical Equipment

In 2021, sales volume decreased by 35% from 351 million baht to 229 million baht due to the effect of the delay in the bidding issued and the approval process for steel towers which caused by COVID - 19 effect. As a result, the production could not be kept as planned so the revenue could not be accounting recognized timely within the year 2021.

In 2022, the market target is to offer steel towers and hardware equipment to transmission line market according to the plan of transmission lines bidding for Demco and private contractors, as well as expanding into other markets such as steel structures for parking buildings.

Service Business

Revenue in 2021 increased by 278 million baht or 13.5% from 2,053 million baht in 2020 to 2,331 million baht in 2021 due to;

- For some projects, revenue recognition targetted for year 2020 was transferred to this year due to delay in equipment shipments caused by COVID-19 situation.
- Increasing income from large scale private substation works and private works resulting from the Company's expansion in the MEIT market to petro - chemical group, especially the construction of oil reserve tanks sizing for 300 - 400 million baht budget.

In the same way, Government Auction and the works which delayed from 2021 would be able to recognize income in the years 2022 - 2023.

Investment Business

As of December 31, 2021, the Company invested in wind farm and solar farm projects with details as follows;

Wind farm: 57.9 megawatts (MW)

- 15% Huay Bong 2, 3 (180 MW) wind farm, distributing electricity in 2013, the proportion of the Company investment equivalent to 27 MW.
- 14% Khao Kho wind farm (60 MW), distributing electricity in the third quarter of 2016, the proportion of the Company investment equivalent to 8.4 MW.
- 3.9% 8 wind-farm projects (Wind Energy Holding Company Limited) (576 MW), distributing electricity in 2018 - 2019, the proportion of the Company investment equivalent to 22.5 MW.

In 2021, the Company received dividend from Aeolus 65.25 Million Baht and from WEH 128.42 Million Baht.

Solar farm

Project	% Investment	Power Investment	COD
Solar rooftop 1 contract	100%	1 MW	Q2 of 2015
Solar farm 3 contracts	45.7%	1.3 MW	Q4 of 2014
Solar rooftop 5 contracts	49-51%	0.7 MW	Q2 of 2015
TOTAL		3 MW	

Solar PPA investment project: 4.5 megawatts (MW) is a strategy to increase investments that generate long-term dividends.

- 1 COD project in 2021, size 0.5 MW
- 10 projects expected to COD in 2022, size 4.0 MW
- Investment target 20 MW within 3 years 2021 - 2023

DEMCO De Lao Company Limited (DDL):

The Company has obtained a concession to produce and supply tap water in Luang Prabang, Laos PDR. Concession period is 30 years (2015 - 2045). Beginning of production and supply of tap water was in 2017. Average water supply volume has increased from 1,545 cubic meters to 7,700 cubic meters and up to 11,204 cubic meters in June 2019 and increased in 2020 to 7,900 cubic meters. But in 2021, it reduced to approximately 7,300 cubic meters due to the Covid-19 situation which be affected since the second quarter of the year onwards.

In 2021, the increase in revenue was due to the revenue from the sale of small mobile plants to the Provincial Waterworks Authority, as well as water plants construction revenue, which was recognized in accordance with accounting standards as additional investments in the high speed rail area.

Every year, the Company plans to increase revenue by 1) expanding tap water sales areas 2) earn other income; for example from selling mobile plants for small tap water produce. The change in income of the past was as follows:

UNIT : MTHB

Year	Revenue from Tap water supply	Revenue from sales of Mobile plant/others
2019	23.3	5.5
2020	22.7	13.6
2021	20.8	23.1

Anti - Corruption Development in 2021

In 2016, the Company announced the intention to become the member of “Thai Private Sector Collective Action Against Corruption - CAC” and was certified for the first time of membership renewal in 2019 – 2022.

The Company commits to give priority to the importance of corporate governance under the management framework of good ethics, be transparent, able to be checked including supporting and encouraging personnel at all levels having awareness of anti-corruption in all forms whether directly or indirectly. In 2021, the Company has reviewed the Anti - Corruption and Bribery Policy / Manual. This is a part of the Good Corporate Governance Policy and Code of Conduct for DEMCO business group to have practices consistent with the policies set as well as giving importance to compliance with the requirements related to anti-corruption in all forms in order to personnel at all levels of the DEMCO business group to take it as the norm in the works by striving to create it as one of the organization's cultures and values.

Major progress in 2021

- The Company organized an orientation training on the Company's anti - corruption guidelines for new employees to acknowledge and adhere to.
- The Company arranged a special lecture on the topic "Anti-Corruption and ethics in the organization" by Mr. Suwit Rojanavanich, Chairperson of the Public Debt Management Office on September 7, 2021.
- In 2021, there was no corruption offense or ethical violation.

- The Company performs its anti-corruption stance letting the stakeholders to know and adhere to Company guidelines; such as “No Gift Policy”, “Change Gifts into Blessings”.

The Corporate Governance Committee has coordinated with various departments in communicating the importance and giving cooperate in the fight against corruption according to the policy set and communicated to business partners and customers to acknowledge and cooperate in complying with the Company's anti-corruption policy.

Actions for Sustainability

DEMCO aims to be a sustainable growth organization, aware of the economy, society and environment in balance. And also strives to conduct business with transparency along with sustainable development.

This year, DEMCO has reviewed and improved corporate strategy to create performance and sustainable growth. There is preparedness for emerging risks. There is also a guideline to support and manage various issues to demonstrate the ability to create business opportunities and cope with the changing trends of the world (Global Trends). With a determination to conducting business under sustainable development with taking into account the environment, social responsibility and management in accordance with the principles of corporate governance.

As a result, DEMCO is able to achieve goals and build trust from various agencies such as;

- Outstanding Establishment Award of Labor relations and Labor Welfare for the year 2021 at the National level from the Department of Labor Protection and Welfare, Ministry of Labor.
- Accredited as a member of the Thai Private Sector Collective Action Against Corruption (CAC).
- Sustainability Disclosure Award 2021: Sustainability Disclosure Award from Thaipat Institute (Public Organization) for the 2nd year in a row.
- DEMCO received an evaluation result from the Corporate Governance Report of Thai Limited Companies (CGR) survey at 5 stars level or excellent for 6 consecutive years, reflecting the potential of good corporate governance of DEMCO.

For the next future direction, DEMCO continues to develop business for continuous and sustainable growth and is committed to being one of the list of sustainable stocks or Thailand Sustainability Investment (THSI) to reflect that DEMCO emphasis on sustainable business development with consideration to environment, society and corporate governance as well as becoming a leading entrepreneur in electrical engineering, energy and utilities both domestic and abroad with innovation and modern technology.

DEMCO continues to produce sustainability reports. Now it is the sixth year. The scope of the report covers the issues which are important to sustainable business practices for

economically, socially and environmentally as well as in accordance with the expectations of stakeholders both directly and indirectly. The sustainability report appears on the Company's website in the Investor Relations section.

Shareholder raised questions and expressed their opinions as follows:

Mrs. Pornthip Kitichaiwat (Volunteer Rights Shareholder, Representative from the Thai Investor Promotion Association)

- At present, does the Company still invest in Wind Energy Holding Company Limited?

Mr. Paitoon Gumchai

- The Company still holds 3.89% of total shares in Wind Energy Holding Company Limited.

When no one asked further. The Managing Director proposed to the meeting just to acknowledge the report of the year 2021 performance because this agenda did not request for vote.

Meeting's Resolution: The meeting acknowledged the 2021 operating results detailed as proposed.

Agenda 3. To consider and approve the Financial Statements and the Auditor's report for the year ended 31 December 2021

The Company Secretary invited Mr. Prin Bholnivas, Independent Director, Chairman of the Investment Committee and Member of the Audit Committee to conduct the meeting on this agenda.

Mr. Prin Bholnivas clarified to the meeting that in order to comply with Public Company Limited Act, BE.2535 and Article 54 of the Company's Articles of Association, which require the Company to prepare a balance sheet and profit and loss account at the end of the fiscal year which be audited by the Company's Auditors and then proposing to the Annual General Meeting of Shareholders to approve.

The Company has submitted the statement of financial position, Statement of Comprehensive, Income Statement of changes in shareholders' equity and cash flow statement for the fiscal year ended December 31, 2021 together with the auditor's report which has been audited by a certified public accountant certified by the Office of the Securities and Exchange Commission ("SEC"), Dharmniti Auditing Company Limited. These had been reviewed by the Audit Committee and approved by the Board of Directors as per the details shown in the 2021 annual report sent to shareholders in the form of QR Code together with the invitation letter and also

appearing on the Company's website. Therefore, the concluded information for the shareholders shall be as follows:

In the report of the certified public accountant, the paragraph of the opinion for the financial statements, the auditor gave an opinion without remarks and without conditions in the second paragraph as follows:

“Financial statement showing consolidated financial position of DEMCO Public Company Limited and its subsidiaries as of December 31, 2021 and consolidated operating results and total cash flow for the year ended on the same day and presented the separate financial position of DEMCO Public Company Limited as of December 31, 2021 and the operating results and cash flows for the year ended on the same date correctly as they should in materiality according to the financial reporting standards.”

The auditor's report dated February 25, 2022, which is the date that the Board of Directors has considered these financial statements and pleased to inform the shareholders of 2 additional matters;

1. Year 2021 is the first year that the Company has used the Company's audit service from Dharmniti Audit Company Limited, an audit company approved by the 2021 Annual General Meeting of Shareholders.
2. The figures shown in the financial statements, showing in thousand baht, are in accordance with the standards proposed by the audit company which the Company has given approval.

Consolidated statement of financial position Compare 2021 and 2020

Unit : Million Baht

ITEM	Consolidate Financial Statement				Separate financial statements			
	2021	2020	Increase (Decrease)	%	2021	2020	Increase (Decrease)	%
<u>Statement of Financial Position</u>								
Total Assets	6,948	7,374	(426)	(6)	6,687	7,223	(536)	(7)
Current Assets	1,656	1,678	(22)	(1)	1,467	1,487	(20)	(1)
Non Current Assets	5,292	5,696	(404)	(7)	5,220	5,735	(515)	(9)
Total Liabilities	2,603	2,755	(152)	(6)	2,587	2,792	(205)	(7)
Current Liabilities	2,221	2,164	57	3	2,307	2,278	29	1
Non Current Liabilities	381	590	(209)	(35)	280	514	(234)	(46)
Shareholder Equities	4,345	4,619	(274)	(6)	4,100	4,430	(330)	(7)
<u>Statement of Comprehensive Income</u>								

ITEM	Consolidate Financial Statement				Separate financial statements			
	2021	2020	Increase (Decrease)	%	2021	2020	Increase (Decrease)	%
Total Revenues	2,731	2,497	234	9	2,586	2,225	361	16
Total Expenses	2,712	2,440	272	11	2,464	2,085	379	18
Net Profit (Loss)	101	55	46	83	51	7	44	629
Earnings Per Share	0.14	0.08	.06	75	0.07	0.01	0.06	600

Mr. Prin Bholnivas presented the statement of financial position and statement of comprehensive income as follows;

From the statement of financial position comparing between 2021 and 2020, as DEMCO's financial position accounts was more than 90% of consolidated financial statement. It was found that, the change of financial position and income with expenses presented in the consolidated financial statements and separate financial statements went into the same direction. Therefore; to report only the consolidated financial statements shall be as if presenting the statement of financial position and statement of comprehensive income.

Consolidated Statement of Financial position compare 2021 and 2020

Total Assets

The consolidated financial statements of 2021 having total assets of 6,948 million baht, a decrease of 426 million baht from 2020, with total assets of 7,374 million baht, consisting of:

- Current assets in 2021 amounted to 1,656 million baht, a decrease of 22 million baht from 2020 due to trade accounts receivable and more accrued income collected during 2021.
- Non-current assets in 2021, including consolidated financial statements and separate financial statements decreased by 404 million baht from 5,696 million baht in 2020 to 5,292 million baht from financial assets. It has been an investment in Wind Energy Holding Company Limited. Financial Reporting Standard No. 9 specifies that in case of investment in other companies, it must be made with fair price. The price recorded by the Company was the price that the shareholders have traded during the year. The Company adopted this financial standard before 2021 by recording the change in value of both assets and shareholders' equity. And because during the year 2021, shares were traded by other shareholders of Wind Energy Holding Company Limited at a price lower than the recorded price. The Company therefore recorded the impact of the decrease in the investment value of approximately 476 million baht, causing the value of non-current assets and the shareholders' equity decreased without affecting profit (loss) and retained earnings in any way.

Total Liabilities :

Consolidated Financial Statement for the year 2021 having total liabilities of 2,603 million baht, a decrease of 152 million baht from 2,755 million baht from 2020, consisting of

- Current Liabilities for the year 2021 in the amount of 2,221 million baht, a slight increase of 57 million baht from 2,164 million baht in 2020, increasing from bank loans and financial institutions for using in the cash rotation of the business during the year.

- Non - Current Liabilities for the year 2021 in the amount of 381 million baht, a decrease of 209 million baht due to the repayment of long-term loans that are due as well as the accrued income tax burden related to the fair price of investment in Wind Energy Holding Company Limited that decreased accordingly.

Equity

Consolidated Financial Statement for the year 2021 :

Shareholders' Equity of 4,345 Million Baht, decrease of 274 Million Baht from the year 2020, was caused by 2 main reasons:

1. Equity of retained earnings increased from net profit of the year 2021 of amount 100 million baht
2. Decrease in the value of investment in Wind Energy Holding Company Limited due to net income tax which did not affect the profit of the Company. Record was made in the category of other components of shareholders' equity.

Statement of Comprehensive Income

Consolidated Financial Statement for the year 2021 :

Total Expenses 2,731 Million Baht, an increase from 2020 of 234 Million Baht. It is the part of substation construction income and dividends as presented by the Managing Director.

Total Expense

Consolidated Financial Statement for the year 2021: Total Expenses 2,712 Million Baht, an increase from 2020 of 272 Million Baht from 2,440 Million Baht

Net Profit

Consolidated Financial Statement for the year 2021: Net Profit of 101 Million Baht, an increase from the year 2020 of 46 Million Baht from 55 Million Baht

Earnings per share

Consolidated Financial Statement for the year 2021: Earnings per share 0.14 Baht, an increase from 2020 by 0.06 baht / share

Separate Financial Statement for the year 2021 : Earnings per share 0.07 Baht, an increase from 2020 by 0.06 baht/share

Which details the financial statements appeared in the Annual Report 2021 and as those the Managing Director reported in Agenda 2 Acknowledgment of the 2021 operating results.

When no shareholder asked or provided any comments. Mr. Prin Bholnivas, therefore, asked the meeting to consider approving the financial statements and the auditor's report for the accounting period ending 31 December 2021.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes

Resolution: The meeting approved the financial statements and the auditor's report for the accounting period ending 31 December 2021 by majority votes as follows.

Agreed	252,992,287	Votes	Equivalent to %	99.9162
Disagreed	0	Votes	Equivalent to %	0.0000
Abstained	212,300	0.0838	Equivalent to %	0.0838
Void Ballot	0	Votes	Not constituted as vote	0.0000

Note: During this Agenda, there was an additional shareholders who held 550,000 shares attending the meeting.

Agenda 4 To approve the dividend payment for the Company's performance of year ended December 31, 2021

The Company Secretary invited Mr. Paitoon Gumchai, Managing Director to conduct the meeting on this agenda.

Rational

According to the Public Limited Companies Act.B.E.2535 and the company's regulation item 32 and 33, they have specified that the Board shall arrange for shareholders' meeting at least once a year for net profit allocation and dividend payment consideration.

And according to Section 116 of the Public Limited Companies Act.B.E.2535, the company has to allocate not less than 5 percent of net profit as reserved funds, unless the reserved fund reaches the amount not less than 10 percent of the registered capital which currently the Company could reach the line.

The Company had net profit from separate operation result in the year ending December 31, 2021 of the amount THB 50,924,684 and had retained earnings brought forward of the amount THB 167,306,402.54

The Company normally has a policy to pay dividends to its shareholders not less than 40% of the net profit after tax, legal reserves and other reserves specified in the terms of the agreement.

The Board of Directors Meeting No. 1/2022, held on February 25, 2022, resolved to pay dividend payment from the 2021 operating results for the period of January 1, 2021 to December 31, 2021, with the corporate income tax rate of 20% to shareholders according to the total issued shares of 730,344,251 shares at the rate of 0.03 baht per share (Three Satang) and it was appropriate to propose to the shareholders' meeting to approve the payment of dividends from the operating results. Paying such dividends to shareholders would be according to the name listed on the record date of shareholders' rights (Record Date) on Monday May 9, 2022. The dividend payment is scheduled for Monday May 23, 2022. The Stock Market will post an XD sign during the day of 6 May 2022.

Dividend Comparison during year 2018 – 2021

Item	Separate Financial Statements			
	2021	2020	2019	2018
1. Net profit (MTHB)	50.92	7.09	83.61	177.22
2. Share (MUNIT)	730.34	730.34	730.34	730.34
3. Dividend per share (THB/share)	0.03	omitted	0.03	0.05
4. Total paid dividend (MTHB)	21.91	0.00	21.91	36.52
5. Earnings per share (%)	43.02	N/A	26.21	20.60

The Managing Director allowed shareholders to inquire or express opinions on this agenda. When no one asked any question, the Managing Director asked the meeting to consider and approve the dividend payment for the Company's performance of year ended December 31, 2021

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

The resolution was passed by unanimous votes as follows

Agreed	253,204,587	Votes	Equivalent to %	100.0000
Disagreed	0	Votes	Equivalent to %	0.0000
Abstained	0	Votes	Equivalent to %	0.0000
Void Ballot	0	Votes	Not constituted as vote	0.0000

Note: During this Agenda, there was not an additional shareholders attending the meeting.

Agenda 5 **To approve the directors for replacement of those to be retired by rotation for the year 2022**

The Company Secretary invited Mr. Punn Kasemsup, Independent Director and Chairman of the Nomination and Remuneration Consideration Committee to be the moderator of the meeting in this agenda.

Mr. Punn Kasemsup explained to the meeting as follows :

One - third of the Board of Directors must retire from office at every annual general meeting of shareholders. The directors who have been in office for the longest time will be firstly retired by rotation. In the case the directors who vacated office could not be divided by one-third, applying the number closest to one-third. However, a retired director may be re-elected for another term of the position, which is in accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article 19 of the Company's Articles of Association (details of the Company's Articles of Association are sent in Enclosure 6).

The Nomination and Remuneration Consideration Committee had considered the list of qualified persons to be proposed as the Company's directors from the nomination of shareholders, Company directors and from the Director Pool by specifying criteria for selecting directors that aims to diversify the board structure (Board Diversity) in terms of knowledge and experience in the core business of DEMCO Business Group, specialize knowledge and experience such as Engineering, Law, Marketing, Human Resource Management, Accounting and Financial Management, Information Technology Management, Competence in Corporate Governance, Knowledge in Performing the Duties of a Director, Strategic Planning and Risk Management including Gender, Nationality, Age and Marital Status without discrimination or exclusion of any individual. In terms of knowledge Competence, the Company has established a Board Skill Matrix that is consistent and appropriate to the direction and strategy of the DEMCO Business Group for the selection of directors. The Nomination and Remuneration Consideration Committee has considered and nominated qualified persons to be the Company's Board of Directors for the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of an individual person.

Directors who will vacate office on the date of the 2022 Annual General Meeting of Shareholders of the Company, there are 4 persons as follows:

- | | |
|----------------------------|---|
| (1) Mr. Naris Srinual | Lead of Independent Director, Chairman of the Audit Committee, Member of the Investment Committee and Member of the Nomination and Remuneration Consideration Committee |
| (2) Mr. Sermsak Charumanus | Independent Director, Chairman of the Corporate |

- | | |
|---------------------------------|--|
| | Governance and Sustainability Committee , Member of the Audit Committee and Member of the Nomination and Remuneration Consideration Committee |
| (3) Mr.Sa - nguan Tungdejahirun | Non - Executive Director, Member of the Corporate Risk Management Committee and Member of Nomination and Remuneration Consideration Committee |
| (4) Mr. Paitoon Gumchai | Executive Director, Member of the Executive Committee, Managing Director, Member of the Corporate Governance and Sustainability Committee, Member of the Corporate Risk Management Committee, Member of the Investment Committee |

The recruiting methods and procedures were determined as follows:

1. The Company offered shareholders an opportunity to propose names, persons for selection as the Company's directors in the annual general meeting of shareholders of 2022 from October 1, 2021 until December 30, 2021. When the said period turned out, there were no shareholders nominating persons to be elected by the Company as directors.
2. The Nominating and Remuneration Consideration Committee acknowledged the names of the directors who were due to retire by rotation and consider recruiting outsiders to nominate for selection as a director from both the Company's directors and shareholders.
3. The Nominating and Remuneration Consideration Committee considered and selected suitable persons to be directors of the Company from the list that has been proposed to be appointed as the Company's directors having acceptable qualifications and have no any prohibited characteristics as required by law.
4. The Nominating and Remuneration Consideration Committee selected and nominated qualified persons, one to be a new director and the others to replace the directors retired by rotation to the Board of Directors' meeting to determine whether the qualifications are suitable for the Company's business operation. And further presented to the Annual General Meeting of Shareholders for the year 2021.
5. The Nominating and Remuneration Consideration Committee considered the qualifications of the directors under the Act and related announcements as follows:
 - 5.1 Public Companies Act 1992, Section 68: Qualifications of Directors
 - 5.2 Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2016:
 - Application for and Permission to Sell Newly Issued Shares Clause 17: Specific Qualifications in the Case of Independent Director and / or Audit Committee

5.3 Notification of the Securities and Exchange Commission No. Kor Jor. 3/2560:

Determination of Untrustworthy Characteristics of Company Directors and Executives

The Nominating and Remuneration Consideration Committee has provided the nomination process for Directors. Proposing the names of the replacement Directors to fill the vacancy as follows:

1. Inquire about the voluntary status of the Directors who will be retired by rotation and inquire about the intention of each Director in the position to be retired by rotation.
2. The Committee shall propose names of qualified persons to shareholders for election as Directors.
3. Nomination and Remuneration Consideration Committee shall carefully consider and scrutinize before presenting The Board of Directors to consider before proposing to the shareholders' meeting to consider and elect as Directors by considering the qualifications of Directors as specified in the relevant laws, Company regulations and the Board Charter as well as reviewing the qualifications of independent Director and / or Executive Director also.

Directors who have completed their term, which are ;

- | | |
|---------------------------------|---|
| 1) Mr. Naris Srinual | Lead of Independent Director, Chairman of the Audit Committee |
| 2) Mr. Sermsak Charumanus | Independent Director, Member of the Audit Committee |
| 3) Mr. Sa - nguan Tungdejahirun | Non - Executive Director |
| 4) Mr. Paitoon Gumchai | Executive Director |

The Profile of the four persons proposed for election were detailed in [Attachment 3](#)

Anyway, the Company has set more intensive qualification of Independent committee than the one announced by SEC. The Independent committee has to obtain the shares in the company, subsidiary, and associates not more than 0.5% of total vote - able shares (including the shares holding by the ones relate to the committee). So the ^{1st} and the ^{2nd} directors mentioned above would comply with this strict Company requirement and could conduct his work independently.

The Board of directors who has no conflicts of interest has carefully considered and scrutinized the four elected Directors proposed by the Nomination and Remuneration Consideration Committee about their capability, experience, prudence, and qualification then agreed to propose the Meeting of Shareholders to approve them, named below, to perform or to continue with their hold positions. And also, each of them have had qualifications as a director / independent director as required by laws & the rules of the relevant regulatory authority, Articles

of Association Charter of the Board of Directors and qualifications of independent directors as specified by the Company. Therefore, the shareholders' meeting should consider approving re - appoint the four directors who retired by rotation to be the Company's directors for another term.

When no any questions was raised by shareholders. Mr.Punn Kasemsup, therefore requested the meeting to consider and approve the appointment of Directors to replace those retiring by rotation in this agenda, each Director must be approved with the majority votes of the shareholders who attended the meeting and casted their votes. The Company will use the method of election of each Directors individually by requesting to collect the disapproved ballots and abstained from voting in order to record the votes.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes. The proposed persons would be selected individually.

Resolution: The shareholders' meeting passed a resolution to the directors for replacement of those to be retired by rotation for the year 2022 with the following majority vote results;

- 1) Mr.Naris Srinual to be elected as the Independent Director and Chairman of the Audit Committee

Agreed	247,952,747	Votes	Equivalent to %	97.9259
Disagreed	5,251,840	Votes	Equivalent to %	2.0741
Abstained	0	Votes	Equivalent to %	0.0000
Void Ballot	0		Not constituted as vote	0.0000

- 2) Mr. Sermsak Charumanus to be elected as Independent Director/Audit Committee

Agreed	247,952,747	Votes	Equivalent to %	97.9259
Disagreed	5,251,840	Votes	Equivalent to %	2.0741
Abstained	0	Votes	Equivalent to %	0.0000
Void Ballot	0		Not constituted as vote	0.0000

- 3) Mr. Sa-Nguan Tangdejahirun to be elected as Non - Executive Director

Agreed	247,952,887	Votes	Equivalent to %	97.9259
Disagreed	5,251,700	Votes	Equivalent to %	2.0741

Abstained	0	Votes	Equivalent to %	0.0000
Void Ballot	0		Not constituted as vote	0.0000

4) Mr. Paitoon Gumchai to be elected as Director (Executive)

Agreed	247,952,887	Votes	Equivalent to %	97.9259
Disagreed	5,251,700	Votes	Equivalent to %	2.0741
Abstained	0	Votes	Equivalent to %	0.0000
Void Ballot	0		Not constituted as vote	0.0000

Note: During the Agenda 4 period, there was no additional shareholder attending the meeting.

Agenda 6. To consider and approve the annual remuneration and the reward for directors of the year 2022

The Company Secretary invited Mr. Punn Kasemsup, Chairman of the Nomination and Remuneration Consideration Committee to conduct the meeting in this Agenda.

Mr. Punn Kasemsup reported to the meeting as follows:

Pursuant to the Public Company Limited Act B.E. 2535, Section 90, the directors' remuneration payment shall be in accordance with the resolution of the shareholders' meeting which consists of votes not less than 2 in 3 of the votes of the shareholders who attend the meeting and cast the votes and Article 29 of the Company's Articles of Association specifies that the Company's committee has the right to obtain remuneration in terms of reward, meeting allowance, bonus or other benefits according to Company's regulation or the approval of shareholders in the meeting.

To determine the appropriate remuneration of directors, it is considered as one of the guidelines in accordance with the principles of good corporate governance to protect the interests of shareholders and can motivate as well as to retain competent directors to work for the DEMCO business group. The Board of Directors should set policies and criteria for determining directors' remuneration in accordance with their duties and the responsibility of the directors by considering the information in terms of form and the amount of directors' remuneration in comparison with the same industry group and companies with similar income.

(Baht)

Regular remuneration (Baht/person/month)	Board of Directors	Audit Committee	Corporate Governance and Sustainability Committee	Nomination and Remuneration Consideration Committee	Corporation Risk Management Committee	Investment Committee	Executive Committee
Chairman	80,000	Lead Independent Director 28,000	25,000*	25,000*	25,000*	25,000*	25,000*
Director	30,000	23,000	20,000*	20,000*	20,000*	20,000*	20,000*
Attendance Fee/time	5,000	3,000*					

Note *: Remuneration for the Executive Committee, only those who are not executives

Directors' remuneration and meeting allowance for the year 2020 - 2021 and 2022 (proposed)

(Baht)

Board of Directors/Committee	Regular remuneration			Attendance Fees			Total Remuneration		
	2020	2021	2022 (Proposed)	2020	2021	2022 (Proposed)	2020	2021	2022 (Proposed)
Board of Directors	4,200,000	4,560,000	4,560,000	240,000	264,000	440,000	4,440,000	4,824,000	5,000,000
Audit Committee	612,000	612,000	336,000	96,000	84,000	108,000	708,000	696,000	444,000
Nomination & Remuneration Consideration Committee	540,000	300,000	300,000	60,000	72,000	54,000	600,000	372,000	354,000
Corporate Governance and Sustainability Committee **	-	-	540,000	-	60,000	54,000	-	60,000	594,000
Corporate Risk Management Committee	300,000	780,000	540,000	75,000	90,000	72,000	375,000	870,000	612,000
Investment Committee	540,000	540,000	540,000	60,000	84,000	75,000	600,000	624,000	615,000
Total	6,192,000	6,920,000	6,816,000	531,000	654,000	803,000	6,723,000	7,446,000	7,619,000

Note ** Restructuring and change the name from the Nomination & Remuneration and Corporate Governance Committee to the Nomination and Remuneration Consideration Committee on January 1, 2022

Compensation in other form benefits according to the regulations of the Company

- Annual health check-up fee 15,000 baht per year
- Traveling expenses 10,000 baht per month

- Group life insurance, D & O Liability Insurance
- Membership fee seminars for various courses of IOD and other institutions related

In the case that the Board of Directors has appointed new Sub - Committee, the Board of Directors will control the total remuneration to be within the amount of not more than 7,619,000 baht as approved by the shareholders' meeting.

Directors' remuneration as approved by the 2021 shareholders' meeting was in the amount of 7,446,000 baht but actual payment was 7,208,000 baht.

Directors' reward for the performance in the year 2021 and 2022 (Proposed)

Maintain the director's award for the year 2021 performance at the rate of not more than 1% of the comprehensive income for the year of the separate financial statements which has to deduct profit / income as follows in calculation:

- Less with profit from exchange rate before tax
- Less with profit from selling the investment units before tax
- Less with income or profit from special items before tax

Payment shall be made only for the financial year that has paid dividends which was the same rate as the director award rate for the performance of the year 2019*. The Board of Directors determined the appropriate amount of the award no exceeding the said rate and the committee members would allocate by themselves with details as follows:

Operational year 2020	Operational year 2021 (Proposed year)	Operational year 2022 (Adjusted)
No payout of Directors' reward.	Not more than 1% of the comprehensive income for the year of the separate financial statements for the amount Baht 509,000.-	Annual reward for Company Directors will refer to the operating results of the Company which the Board of Directors will conduct a self-assessment, both individually and by group, to measure the performance each year. <u>Directors' reward</u> • Chairman of Sub-Committees, not exceeding 400,000 baht / person / year • Company Directors, not more than 300,000 baht/person/year

Board's Recommendation: The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Consideration Committee that the shareholders' meeting should approve the remuneration and the principle of remuneration payment for Directors and Sub - Committees for the year 2022 in the amount of not exceed 7,619,000 baht , the director's reward for the performance of the year 2020 amount Baht 509,000, and the criteria for paying the Directors' awards for the 2022 operating results as proposed. This is because such remunerations are appropriate and reflective the duties and responsibilities of the Directors with comparable criteria with any companies in the same industry business group and other listed companies of similar scale. (Details for consideration of remuneration appeared in the attachment 4)

When no any questions was raised by shareholders. Mr.Punn Kasemsup, therefore requested the meeting to consider and approve the remuneration and the principle of remuneration payment for Directors and Sub - Committees for the year 2022 in the amount of 7,619,000 baht, payment of the rewards for the performance of the year 2021 in the amount of 509,000 baht and the criteria for paying the rewards of operating results for the year 2022 is as proposed.

This is subjected to the Annual General Meeting of Shareholders 2022's approval.

The resolution:

This Agenda must be approved by vote of not less than two - thirds (2/3) of the total votes of the shareholders attending the meeting and casting votes.

Resolution of the meeting: It was approved the remuneration and the principle of remuneration payment for Directors and Sub – Committees for the year 2022 in the amount not more than Baht 7,619,000 and the director's reward for the performance of the year 2021 amount Baht 509,000 and the criteria for paying the directors' rewards for the performance of the year 2022.

The resolution was passed by unanimous votes of the shareholders and proxies attending the meeting and casting votes as follows:

Agreed	253,204,587	Votes	Equivalent to %	100.0000
Disagreed	0	Vote	Equivalent to %	0.0000
Abstained	0	Vote	Equivalent to %	0.0000
Void Ballot	0	Vote	Not constituted as vote	0.0000

Note: During the period performing this Agenda, no more additional shareholders attending the meeting.

Agenda 7 To approve the appointment of Auditors and the Audit fee for the year 2022

The Company Secretary invited Mr. Naris Srinual, Lead of Independent Director and Chairman of the Audit Committee to conduct the meeting in this agenda.

Mr. Naris Srinual

Pursuant to Section 120 of the Public Limited Companies Act of B.E.2535 and Article 33 of the Company's Articles of Association, the appointment of Company's auditor and to fix the auditors' remuneration for the year 2022 shall be considered in the 2022 Annual General Meeting of Shareholders.

Audit Committee Recommendation

The Audit Committee had considered and selected the company's auditors for the year 2022 by considering their reliability, capability, timely financial statements certifying, advisability, independence and appropriateness of compensation and then propose the auditors from DHARMNITI AUDITING CO.,LTD.

1. Agreed to propose to the shareholders to consider and approve the appointment of auditors from DHARMNITI AUDITING CO.,LTD. for the year 2022 as follows:

Name	C.P.A No.	Certify DEMCO's statements
1. Mr. Suwat Maneekanoksakul	8134	-
2 Miss Arisa Chumwisut	9393	1
3. Mr. Peradate Pongsathiansak	4752	-

Each auditor of them shall audit and provide any recommendation to year 2022 Company's financial statements. For more details of the 3 persons, they are shown in Attachment 5

The proposed auditors in the name - list above have no relationship with or conflict of interest in the Company / Subsidiaries / Associated Companies / Executives / Major Shareholders or any person related to those persons. Therefore, all the auditors are independent in performing their audit and expressing opinion on financial statements of the Company

2. The Audit Committee also proposed the auditors' fee for year 2022 amount THB 1,415,000 for approval.

The comparison of the proposed Auditor's Fee to the past 2 years was as follows:

Item	Amount (THB)		
	2022 (Proposed)	2021	2020
Audit annual financial statement	785,000	720,000	1,100,000
Review 3 quarters of Financial statement	600,000	600,000	900,000

Item	Amount (THB)		
	2022 (Proposed)	2021	2020
ERP/BOI initiation review fee	30,000	30,000	150,000
Total remuneration	1,415,000	1,350,000	2,150,000

Remark : Financial Statement year 2020 audited by the C&A Auditing Firm

The budget included the cost for English version financial statement

In addition to the said audit fee, The Company may provide other service fees, such as travel expenses, accommodation fee for the audit of the auditor, which the mentioned charged actual expenses shall be paid each time along with the audit fee.

Board’s Recommendation

Pursuant to the Public Limited Company ACT and Article 33 of the Company’s Articles of Association and Board of Directors Meeting No. 1/21 on February 25, 2022, recommending to consider and approve the appointment of auditors and the remuneration in the Annual General Meeting of shareholders each year. The Audit Committee and The Board of Directors considered and approved to appoint the auditors from DHARMNITI AUDITING Co., Ltd. named as proposed to be the Company’s auditors for the year 2022 with the auditor’s remuneration not more than THB 1,415,000 and other expenses as actually incurred.

The resolution:

The resolution on this agenda item shall be adopted by the majority votes of the shareholders and the proxies attending the meeting and casting their votes.

After clarification has been completed. Therefore inviting shareholders to ask any questions.

When no shareholder asked. Mr. Naris Srinual therefore asked the meeting to consider appointing the auditors for the accounting period ended December 31, 2022 and setting the amount of the audit fee for the year 2022 in the amount of Baht 1,415,000 as proposed. This Agenda must be approved by a majority vote of the meeting.

Resolution of the meeting: It was approved the appointment of Mr. Suwat Maneekanoksakul CPA No.8134, Ms. Arisa Chumwisut CPA No.9393 and Mr. Peradate Pongsathiansak CPA No. 4752 of DHARMNITI AUDITING Co., Ltd. as the auditors of the Company for the year 2022 and approved the auditor fee for the Company’s Financial Statement audit of the year 2022 totally not more than 1,415,000 Baht.

The resolution was passed by an unanimous of votes of the shareholders and proxies who attended the meeting and voted as follows:

Agreed	253,204,587	Votes	Equivalent to %	100.0000
Disagreed	0	Votes	Equivalent to %	0.0000
Abstained	0	Votes	Equivalent to %	0.0000
Void Ballot	0	Votes	Not constituted as vote	


Agenda 8. To consider other matters

The Company secretary informed the meeting that the various set agendas specified in the invitation letter were considered and discussed accordingly. Lastly, Mr. Phongsak Siricupta, Chief Executive Officer, was invited to explain the Company's future business plan to shareholders. This agenda was just for acknowledgment so there will be no consideration by voting.



FINANCIAL HIGHLIGHTS

Projects Backlog (Separate financial statements)

 **Until 25 March 2022 of amount 4,026.19 MB**

Project Type	BACKLOG PROJECT		
	2021	Backlog 2022 – Y2023	
	Project value (MB.)	No. of Project	Project value (MB.)
Electrical Engineering Work	1,997.07	76	2,876.87
Signaling Work & MEIT	329.04	11	1,103.02
Hardware sale	22.70	-	-
Subtotal	2,348.81	87	3,979.89
Renewable Energy	4.66	1	46.30
Subtotal	4.66	1	46.30
Grand total	2,353.47	88	4,026.19

REMARK : This report has been prepared follows the regulation of SEC



KEY DRIVE FOR FUTURE REVENUE

1. Renewable and Alternative Energies Development Plan during the year 2018 -2037

- Private PPA, Community-Based Power Plants.

2. EGAT's Investment Budget during the year 2015- 2022 MTHB 123,200

- 2.1 Constructing new Transmission Lines, Substations, Switching Stations MTHB 60,000.
- 2.2 Renovation and Improvement existing Transmission Lines in Western and Southern region of Thailand MTHB 63,200.

3. EGAT's Investment plan during the year 2020 - 2030 MTHB 300,000

- Constructing Transmission and Distribution Line and Substations to support the Grid modernization & Asian power grid policy.

4. MEA's Investment Budget during the year 2016 - 2026 MTHB 48,717

- Constructing Underground Cable System in Metropolitan Area.

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KEY DRIVE FOR FUTURE REVENUE

5. PEA's Investment Budget during the year 2016 - 2021 MTHB 62,678

- Constructing Transmission and Distribution Line system as development project stage 1.

6. PEA's Investment Budget during the year 2017 - 2022 MTHB 11,000.

- Constructing Underground Cable System in Provincial Area.

7. Entering to new businesses by moving to Computerized Base and Platforms such as Smart Grid, Micro Grid, Energy Storage including businesses related to Electric Vehicles.

8. Invest in Solar rooftop (Private PPA) targets 20 MW during the year 2021 –2023

9. Feasibility Studies with Partners : VSPP including O&M service , Automatic Parking System and Water Supply.

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Mr. Phongsak Siricupta presented to the meeting that the Company has had a backlog as of March 25, 2022 of amount 4,026 million baht by estimating that the revenue would be recognized in 2022 around 50% and the revenue would be recognized in 2023 for the other 50%. The business to be continued would be consisted of the existing core businesses and new businesses those would be operated in the future, consisting of

1. Renewable energy projects

1.1 Large - scale Solar Farm and Wind Farm, but the government had not yet accepted the purchase of electricity at that moment. The Company would primarily operate in the form of Private PPA, as Solar Rooftop in the form of;

- 1) EPC, The Company would undertake construction for the owner of the business. The owner of the business would invest 100%, which this year the Company already has had a backlog of work in this part of about 50 million baht.
- 2) Owner would invest 50%, the Company invests 50%.
- 3) The Company invests 100%. In this part, the Company has had completed the power supply 0.5 megawatts and under construction to supply power for another 4 megawatts in 2022.

There are projects in the Pipe Line that the Company has submitted bids and in the process of negotiation with the owners of approximately 6 megawatts and it is expected to invest more in 2023 of about 20 megawatts.

The 2nd and 3rd form would have discount to offset the debt to return the investment that the Company has invested. After the expiration of 15 years, the Company would transfer the assets to the owner of the business.

Next, we would conduct a study with partners, focusing on VSPP power plants, possibly EPC or small power plant construction including going into the O & M of Bio Mass project.

1.2 Community Power Plant Projects

In 2021, there was a 150 MW. community power plant auction, comprising 75 MW. Bio Mass and 75 MW. Bio Gas that be cooperated with partners in bidding, but not be awarded. However, both mentioned Bio Mass and Bio Gas contracts are now has not been signed in any way.

2. Electricity Generating Authority of Thailand (EGAT): The part that the Company attends the bids are Substation and transmission line works 230kV - 500kV. Each year, there will be an average of amount 10,000 million baht in bidding issued continuously.

3. Metropolitan Electricity Authority: The Company has an auction for the underground electrical system. The Company has already awarded in the Purple Line electric train Project. The Company

has contracted a consortium with a partner, which will be the Company's income of 250 million baht. The working area has recently been delivered.

4. Provincial Electricity Authority: Substation works and transmission line works average 7,000 million baht per year would be issued by bidding, which PEA is the main customers of the Company in which we continually have participated in the auction.

5. Underground electricity work: There are many patterns which Provincial Electricity Authority would issue tenders for various formats of works.

1) Provincial Electricity Authority invests 100%: In this part, the projects completed by the Company were Korat Lot 1 and Lot 3, totally 2 projects of approximately 400 million baht.

2) Provincial Electricity Authority invests 50% and the local government invests 50% in civil works by assigning Provincial Electricity Authority to be the tenderer. This is the case in which the local government has a need for the Provincial Electricity Authority to expedite the operation of underground electricity in the city which the Company used to be awarded for the work in Lampang Province and already completed.

3) The underground power project in majestic honor of every province. The Company used to be awarded for the work in Sa Kaew Province.

In the near future, the Company is preparing to enter new businesses such as Computer Base, Smart Grid, Micro Grid, Energy Storage, EV, and Smart City, which have many fields of interest to the Company, such as Smart Energy, consisting of infrastructure which the underground power system, communication power system and the renewable energy system are combined under the control of automatic/manual energy management.

About the EV, the Company has organized a working team to conduct a study to install EV system. However, the current system is still not conducive to charging because it takes too much time. The distribution system of Provincial Electricity Authority and Metropolitan Electricity Authority to support charging may not be sufficient. The 115kV transmission line and the 22kV distribution system will be changed to only 115kV system to serve as the power supply for charging stations that will come soon in the future.

A new business that will generate income for the Company's subsidiary (DEMCO Power Company Limited (“DP”)) is the Automatic Parking System. Many areas in Thailand have pain points for parking area limit which this system can solve this problem.

The Company has a partner in the implementation of Automatic Parking System. Initially, DP will supply the steel structure columns which are the structure. The next step is to begin self-production the imported parts which is a relatively high quality steel basement. The Company will have an abroad factory visit with partners next month to negotiate for more progress.

The Company has operated in the MEIT business for about 2 - 3 years, firstly was the installation of Optic Fiber cables for the Petrochemical Group and then was the construction of oil storage tanks for the Petrochemical Group as well. Currently, there is 1 project under construction. The project is located in Lam Luk Ka District. The operation is nearing to be completed and having the ongoing projects in sequence. At the same time, the construction of a pumping station at Bang Phra Reservoir is nearing completion, the project progress is almost 100%. These are businesses those will be new businesses of the Company in the future.

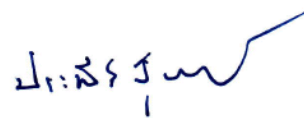
After the clarification was completed, shareholders were given an opportunity to ask questions or express their opinions.

There were no further questions or comments from the shareholders. The Company secretary informed that since all meeting agendas had already been conducted. Therefore, the Managing Director was invited to summarize the number of attendees as follows:

After the meeting started at 2:00p.m., there were some more shareholders registered to attend the meeting in addition. As of the meeting adjourned, there were a total of 73 shareholders, 14 of them attended the meeting in person, and 59 by proxies. The total number of shares is 253,204,587 shares, representing 34.6692 percent of the total number of shares sold. And finally, the Chairman was invited for a speech to close of the meeting.

Chairman said thanks to all shareholders for attending the meeting and asking useful questions.

The Directors and executives would perform their duties best for the Company to grow with high stability and sustainability including to concentrate for the best interests of shareholders and announced to adjourn the meeting at 4:12 p.m.



(Mrs.Praphee Pui Punthavong)

Chairman of the Board

Ms. Orawan Siriwong

The Company Secretary/Meeting recorder

QR Code Downloading Procedures for the 2022 56-1 One Report

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the 2022 56-1 One Report in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease.

The aforementioned documents could be downloaded from the QR Code (as shown in Attachment 2) by following the steps below.

For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Turn the mobile camera to the QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line

For Android System

1. Open applications such as QR CODE READER, Facebook or Line.

How to scan the QR Code with Line application

Open Line application and click on “Add friend” → Choose “QR Code” → Scan the QR Code

2. Scan the QR Code to access documents regarding the meeting.

Accompany document for Agenda 5: to consider and elect the directors in replacement of those retired for the year 2023



Mr. Sompijit Chaichanajak

- ◆ Age 62 Years
- ◆ Proposed type of directorship : Non-Executive Director
- ◆ Appointed : February 3, 2023 (Replacing Mr. Pramote Insawang)
- ◆ Total number of service tenure : 2 months

Graduation

- ◆ Master of Business Administration
Ramkhamhaeng University
- ◆ Master of Business Administration
(Accounting Planning) Kasetsart University
- ◆ Master of Public Administration
Ramkhamhaeng University
- ◆ Bachelor of Business Administration
(Accounting), Ramkhamhaeng University

Training Record

- ◆ Successful Formulation & Execution the Strategy (SFE) Class 2/2008 Thai Institute of Directors
- ◆ Director Certification Program (DCP) Class 108/2008 Thai Institute of Director

Work Experiences in the Previous 5 Years

DEMCO Public Company Limited

3 February 2023 – Present Director

Nusasiri Public Company Limited

17 December 2007 – Present Senior Deputy
Chief Executive Officer Administrative Support

Holding positions in other listed

companies -None-

Holding positions in other companies/

Businesses -None-

Other enterprise that may result conflicts of interest
with the Company -None-

Legal Disputes that are Criminal Cases in Non-
Criminal Courts misdemeanor case -None-

Shareholding of DEMCO

- Own shares
-None-
- Percentage of Shareholding by Spouse
and Minor Child -None-
- Family relationship between directors
and executives -None-



Mr. Orand Puipunthavong

- ◆ Age : 45 years
- ◆ Proposed type of directorship : Non-Executive Director
- ◆ Appointed : April 26, 2017
- ◆ Total number of service tenure : 5 Years 2 months

Graduation

- ◆ Master degree in Economics and Finance, University of Warwick, Coventry. United Kingdom
- ◆ Bachelor's degree in Economics, Chulalongkorn University, Bangkok, Thailand

Training

- ◆ Excellent Negotiation
(Faculty of Commerce and Accountancy Thammasat University)
- ◆ Director Certification Program (DCP) CLASS 221/2016
Thai Institute of Directors (IOD)

Work Experiences in the Previous 5 Years

DEMCO Public Company Limited

January 2022 - Present	Member of Nomination and Remuneration Consideration Committee - DEMCO Public Company Limited
January 2021 - Present	Member of Corporate Risk Management Committee - DEMCO Public Company Limited
January 2017 - Present	Director - DEMCO Public Company Limited Member of Investment Committee - DEMCO Public Company Limited

Holding positions in other listed companies

-None-

Holding positions in other companies/ businesses - 1 -

June 2007 - Present Vice President / Co-Founder - PP Mode Co., Ltd. & PP Luxe Co., Ltd.
(“PP Group”)

Other enterprise that may result conflicts of interest with the Company -None-

Legal Disputes that are Criminal Cases in Non-Criminal Courts misdemeanor case -None-

Shareholding of DEMCO

- Own shares
1,452,701 shares, equivalent to 0.20 %
 - Percentage of Shareholding by Spouse and Minor Child -None-
 - Family relationship between directors and executives
Son of Mrs.Praphee Puipunthavong (Chairman of the Board) and brother of Ms. Ratchaneevipa Puipunthavong (Member of Executive Committee)
- Meeting Attendance in 2022**
- 1 out of 1 AGM Meeting
 - 7 out of 7 Board Meeting
(8 out of 8 Board of Directors special occasion)
 - 5 out of 7 IC Meeting
 - 4 out of 4 CRMC Meeting
 - 5 out of 5 NC Meeting



MR. PHONGSAK SIRICUPTA

- ◆ Age 65 Years
- ◆ Proposed type of directorship : Executive Director
- ◆ Appointed : May 12, 2006
- ◆ Total number of service tenure : 16 Years 7 months

Graduation

- ◆ Master’s degree in economics development of NIDA
- ◆ Bachelor’s degree in Electrical Engineering (Power) of Kasetsart University

Training

- ◆ Director’s Briefing: What is Business Transformation Actually
- ◆ Mini MBA of Kasetsart University
- ◆ Directors Accreditation Program Course (DAP46/2005)
- ◆ Risk Management Committee Program (RMP3/2014)
- ◆ Risk Management Committee Program (RMP3/2014)
- ◆ Anti - Corruption for Executive Program (AECF 13/2014) Thai Institute of Directors (IOD)
- ◆ The Executive Program in Energy Literacy for a Sustainable Future (EPEL 7), Thai Energy Academy
- ◆ Advance Master Management Program (AMM 2) National Institute of Development Administration (NIDA)

DEMCO Public Company Limited

January 2022 – Present Member of Corporate Governance and Sustainability Committee - DEMCO Public Company Limited

January - December 2021 Chairman of Corporate Sustainability Committee - DEMCO Public Company Limited

July 2020 – Present Chief Executive Officer – DEMCO Public Company Limited

2011 – Present DEMCO Public Company Limited

- Director
- Chairman of Executive Committee

- Member of Corporate Risk Management Committee –

- Member of Investment Committee

Work Experiences in the Previous 5 Years

DEMCO Public Company Limited

January 2023 - Present Chief Executive Officer & Chief Managing Director –

2011 - June 2020 Managing Director - DEMCO Public Company Limited

**Holding positions in other listed companies -None-
Holding positions in other companies/ businesses 4**

2011 - Present Director - AEOLUS Company Limited
Director - DEMCO Power Company Limited
Director - DEMCO De Lao Company Limited
Director - First Korat Company Limited

Other enterprise that may result conflicts of interest with the Company -None-

Legal Disputes that are Criminal Cases in Non-Criminal Courts misdemeanor case
-None-

Shareholding of DEMCO

- Own shares
4,137,399 shares, equivalent to 0.57 %

- Percentage of Shareholding by Spouse and Minor Child -None-
- Family relationship between directors and executives
-None-

Meeting Attendance in 2022

- 1 out of 1 AGM Meeting
- 7 out of 7 Board Meeting
(8 out of 8 Board of Directors special occasion)
- 7 out of 7 IC Meeting
- 4 out of 4 CRMC Meeting
- 7 out of 7 CGS Meeting



Name – Last Name : Dr. Bundit Aowsathaporn
AGE : 52 Years
Proposed type of directorship : Independent Director / Audit Committee

Graduation

- Doctor of Educational Administration and Management – Srinakharinwirot University

Training Record

- Advanced Diploma in Intellectual Property Law
Institute of Law Training, Legal Training Office of the Thai Bar Association
- Advanced Certificate Course in Public Administration and Public Law for Executives

Experience of Works

- 2019 – Present • Managing Director
BRC Transformation CO.,LTD.
- 2002 – Present • Business Manager
Avery Dennison (Thailand) Co.,Ltd.
- Present Advisor to Central Traffic Police
- 2021 – Present Advisor to House of Representatives
- 2021 – Present Advisor to Commissioner of Police
- 2020 – Present Court Mediator

Position in Other Listed Companies • None

Position In Non - Listed Companies • 2

Positions in rival Companies / DEMCO

Related Companies • None

Legal dispute in criminal cases • None

Shareholding of DEMCO

- Own Shares • None
- Percentage of Shareholding • None
By Spouse and Minor Child

Family Relationship between directors and Executives • None



Mr. Amnuaychai Suwansoonthorn

AGE : 64 Years
Proposed type of directorship : Independent Director

Graduation

- Master's degree, Faculty of Political Science, Ramkhamhaeng University
- Bachelor's Degree Faculty of Commerce and Accountancy (General Marketing) – Chulalongkorn University

Training Record

- Advanced Insurance Science Program
- Executive Development Program
- Logistics Management – Hongkong, Macao
- Logistics Cost Reduction Course
- Smart Executives Program
- IT and Good Corporate Governance Course - PEA
- Disaster Prevention and Mitigation Course - PEA

Experience of works

- 2019 – present
- Independent Director / Member of the Audit Committee / Member of Risk Management Committee
 - Wind Energy Holding Company Limited
- 2022 – present
- Director
 - Thana Power Holding Company Limited
- 2018
- Deputy Governor Provincial Electricity Authority

Position in Other Listed Companies • None

Position In Non - Listed Companies • 2

Positions in rival Companies / DEMCO

Related Companies • None

Legal dispute in criminal cases • None

Shareholding of DEMCO

- Own Shares • None
- Percentage of Shareholding By Spouse and Minor Child • None

Family Relationship between Directors and Executives

- None

Document to support for Agenda 6: To consider and approve the Annual 'remuneration for directors of the year 2023

Information for consideration of regular remuneration and meeting allowances for Directors for year 2023

Remuneration for each type

Source: Survey Report of Directors Remuneration of 2022 from Thai Institute of Directors

Table 4 Proportion of remuneration model for Directors classified by business group

Table 5 Proportion of remuneration model for Directors classified by income level

Business Group	Monetary compensation			Non-monetary type compensation		
	Regular remuneration	Meeting allowance	Reward	Shares	Warrant	Benefits
Energy and utilities	94%	94%	74%	0%	0%	71%
Construction Service	91%	87%	49%	0%	2%	79%
Income level 1,000 - 5,000 million baht	77%	91%	49%	0%	1%	63%

Table 7 Remuneration for Directors classified by type of Director (Baht / person / time) (Baht)

	Chairman	Executive Director	Non-executive Director
Median	45,000	26,883	25,000
Arithmetic mean	66,770	33,673	34,499

Table 9 Meeting allowance by type of Director (Baht / person / time) (Baht)

	Chairman	Executive Director	Non-executive Director
Median	29,375	20,000	20,000
Arithmetic mean	35,425	23,355	24,277

Table 11 Reward (Bonus) Classified by type of Director (Baht / person / year) (Baht)

	Chairman	Executive Director	Non-executive Director
Median	500,000	340,254	354,273
Arithmetic mean	1,048,609	824,228	708,948

Table 16 Remuneration for Sub - Committees classified by type of committee (Baht / person / time)

Sub-Committees	Regular remuneration (Baht / person / month)			Meeting allowance (Baht / person / time)		
	Chairman	Executive Director	Non-executive Director	Chairman	Executive Director	Non-executive Director
Audit committee	28,000	-	20,000	25,000	-	17,750
Nomination and Remuneration Committee	20,000	7,917	13,667	20,000	15,000	15,000
Corporate Governance Committee	23,000	8,333	13,750	20,000	15,000	15,000

Table 4 Chairman's meeting allowance (Baht / person / time)

Description	Regular remuneration THB/person/ month			Attendance Fees (THB/person/meeting)		
	Average revenue	Minimum revenue	Maximum revenue	Average revenue	Minimum revenue	Maximum revenue
Classified by revenue						
Income 1,001-5,000 million baht	52,287	2,500	690,000	26,913	5,000	262,000
Classified by business group						
• Energy & Utilities (Resource Business Group)	62,001	16,667	200,000	32,244	5,000	75,000
• Construction service (Real Estate and Construction Business)	69,312	10,000	320,000	31,243	5,000	60,000

Source: Table 2 Regular remuneration for Executive Directors (Baht / person / month)

Table 5 Meeting allowance for Executive Directors (Baht / person / time)

Business group information for Non-executive Directors remuneration

Description	Regular remuneration / month			Attendance Fees (THB/meeting)		
	Average revenue	Minimum revenue	Maximum revenue	Average revenue	Minimum revenue	Maximum revenue
Classified by revenue						
Income 1,001-5,000 million baht	23,797	2,500	50,000	18,401	1,000	115,000
Classified by business group						
• Energy & Utilities (Resource Business Group)	41,035	12,500	145,000	24,826	5,000	60,000
• Construction service (Real Estate and Construction Business)	33,073	10,000	120,000	21,260	1,000	50,000

Source: Table 3 Regular remuneration for Non-Executive Directors (Baht / person / month)

Table 6 Meeting allowance for Non-Executive Directors (Baht / person / time)

Description	Regular remuneration / month			Attendance Fees (THB/meeting)		
	Average revenue	Minimum revenue	Maximum revenue	Average revenue	Minimum revenue	Maximum revenue
Classified by revenue						
Income 1,001-5,000 million baht	24,877	2,500	90,000	19,188	5,000	175,000
Classified by business group						
<ul style="list-style-type: none"> ● Energy & Utilities (Resource Business Group) 	45,054	12,500	191,667	24,346	5,000	60,000
<ul style="list-style-type: none"> ● Construction service (Real Estate and Construction Business) 	34,678	10,000	150,000	20,820	5,000	50,000

Remuneration of sub - Committees (Baht/person/month)

Non-executive Director	DEMCO (Proposed)	Income 1,000-5,000 million Baht			Natural Resource Business Group			Real Estate and Construction Business		
		Average	Minimum	Maximum	Average	Minimum	Maximum	Average	Minimum	Maximum
Audit Committee										
• Chairman	-	29,080	8,333	100,000	25,456	10,000	50,000	42,241	10,000	180,000
• Directors	-	20,386	3,750	65,000	19,667	8,333	41,000	31,937	7,000	120,000
Nomination and Remuneration Committee										
• Chairman	-	18,064	1,500	31,500	18,361	8,333	25,000	25,771	3,500	120,000
• Directors	-	15,099	1,500	25,113	14,600	4,167	20,500	20,738	4,167	75,000
Corporate Governance Committee										
• Chairman	-	26,323	20,000	31,500	16,292	8,333	25,000	10,833	4,167	20,000
• Directors	-	18,843	10,000	25,113	13,250	4,167	20,500	6,945	4,167	10,000

Meeting Allowance for Sub – Board Committee (Baht / person / month)

Non-executive Director	DEMCO (Proposed)	Income 1,000-5,000 million Baht			Natural Resource Business Group			Real Estate and Construction Business		
		Average	Minimum	Maximum	Average	Minimum	Maximum	Average	Minimum	Maximum
Audit Committee										
• Chairman	25,000	23,920	3,000	87,000	29,341	3,000	64,000	29,273	5,000	70,000
• Directors	20,000	17,139	3,000	50,000	22,881	3,000	58,500	20,463	5,000	55,000
Nomination and Remuneration Committee										
• Chairman	20,000	20,796	3,000	87,000	24,417	3,000	60,000	24,000	5,000	55,000
• Directors	15,000	14,760	3,000	45,000	19,087	3,000	45,000	10,872	5,000	20,000
Corporate Governance Committee										
• Chairman	20,000	17,967	3,000	50,000	27,265	3,000	60,000	28,972	5,000	120,000
• Directors	15,000	13,930	3,000	30,000	21,529	3,000	45,000	20,000	5,000	75,000

Source: Table 21,22,23,24,27,29,30,32, 45,47 48 and 50 Appendix of the 2022 Directors Remuneration Survey Report.

A resume of the appointment of Auditors - A.M.T. & Associate

Enclosure 5

- Name -Surname ● Mrs.Natsarak Sarochanunjeen
CPA (Thailand No.) ● 4563
- Education ● Higher Diploma in Auditing Program,
Thammasat University
● BBA, Thammasat University
- Current Position ● Audit Partner
- Certificates ● CPA Registration No. 4563
● CPA approved by the office of SEC
- Experience ● Experience in external auditing more than 20 years



Conflict of interest with the Company,
the management, the major shareholders
or any related person ● None

- Name -Surname ● Mr. Chaiyuth Angsuwithaya
CPA (Thailand No.) ● 3885
- Education ● MPA, National Institute of Development
Administration (NIDA)
● BBL, Thammasat University
● BBA, Thammasat University
- Current Position ● Audit Partner
- Certificates ● CPA Registration No. 3885
● CPA approved by the office of SEC
- Experience ● Experience in external auditing more than 20 years



Conflict of interest with the Company,
the management, the major shareholders

or any related person

- None

Name -Surname

- Miss Jarunee Nuammae

CPA (Thailand No.)

- 5596

Education

- High Diploma in Auditing Program,
- Thammasat University
- B.B.A.(Accounting),
- Rajamangla Institute of Technology

Current Position

- Audit Partner

Certificates

- CPA Registration No. 5596
- CPA approved by the office of SEC

Experience

- Experience in external auditing more than 20 years



Conflict of interest with the Company,
the management, the major shareholders

or any related person

- None

Name -Surname

- Miss Daranee Somkamnerd

CPA (Thailand No.)

- 5007

Education

- Higher Diploma in Auditing Program,
- Thammasat University
- BBA, Thammasat University

Current Position

- Audit Partner

Certificates

- CPA Registration No. 5007
- CPA approved by the office of SEC

Experience

- Experience in external auditing more than 20 years



Conflict of interest with the Company,
the management, the major shareholders

or any related person

- None

- Name -Surname ● Mr. Siramate Akkharachotkullanun
- CPA (Thailand No.) ● 11821
- Education ● BBA, Kasetsart University
- Current Position ● Audit Partner
- Certificates ● CPA Registration No. 11821
● CPA approved by the office of SEC
- Experience ● Experience in external auditing more than 10 years



- Conflict of interest with the Company,
the management, the major shareholders
or any related person ● None

Summary of Key Features of the Warrants to Purchase Newly Issued Ordinary Shares of DEMCO No. 7 (DEMCO-W7), Offered to Shareholders Proportionally excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international laws (PPO)

Issuer	DEMCO Public Company Limited (“The Company”)
Name of Warrants	Warrants to purchase ordinary shares of DEMCO Public Company Limited No. 7 (DEMCO-W7) (“Warrants”)
Type of Warrants	In named certificates and Transferable
Number of Ordinary Shares Issuable Upon the Exercise of Warrants	Up to 146,068,850 shares
Allotment Method	<p>The Warrants No. 7 (DEMCO-W7) shall be issued and allocated to shareholders whose name appear as the shareholders of the Company on the record date of 9 May 2023. The warrants will be issued in the ratio of 5 : 1 (5 ordinary shares per 1 unit of warrant) (fraction shall be disregarded).</p> <p>In the case that there are fractions of warrants remaining from the entire allocation The Company will cancel the remaining warrants. This will result in the remaining warrants in the amount allocated to the shareholders perfectly.</p> <p>The Company reserves the right not to allocate Warrants to the existing shareholders proportionate to their respective shareholdings if the allocation of Warrants to such shareholders causes or may cause the Company to have duty under foreign law. In this regards, the Company considers not to allocate Warrants to the shareholders in the United States of America, India, Germany, the People’s Republic of China, Singapore, Malaysia, England, Australia and any other countries that the Company may deem appropriate. In case there are more additional countries, the Company shall further notify via the system of the Stock Exchange of Thailand.</p>

Offering Price	0 THB per unit
Issuance Date	To be determined by the Board of Directors, or any sub-committees delegated by the Board of Directors, or any person authorized by such person. The company expects to determine the Issuance of warrant by the second quarter of 2023
Term of Warrants	Not exceeding 1 year 6 months from the issuance date
Exercise Period	<p>The last business day of March June September and December of every year throughout the terms of the DEMCO-W7 Warrants (the “Exercise Date”). In the event that any Exercise Date is not a business day, such Exercise Date shall be rescheduled to the preceding business day. The first Exercise Date is expected to be on 30 September 2023.</p> <p>The Warrants remaining from the exercise of rights or not being exercised on the Exercise Date shall be accumulated so that they can be exercised on the next Exercise Date for the entirety of the warrant term. However, upon the end of the term of the Warrants, all of the Warrants that have not been exercised shall be cancelled and terminated.</p> <p>In this regard, the last Exercise Date is not exceeding 1 year 6 months from the issuance date of the DEMCO-W7 Warrants. In the event that the last Exercise Date is not a business day, such Exercise Date shall be rescheduled to the preceding business day.</p> <p>The last Exercise Date and relevant details are to be determined by the Board of Directors, or any sub-committees authorized by the Board of Directors, or any person authorized by such person.</p>
Period for the notification of intention to exercise the Warrants	The DEMCO-W7 Warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall submit a notification of intention to exercise the Warrants during 9:30 hours until 15:30 hours within the period of 10 business days prior to each Exercise Date, save for the last Exercise Date in which the notification of intention to exercise the Warrants shall be submitted during 9:30 hours until 15:30 hours not less than the period of 15 days prior to the last Exercise Date. The Company shall inform the Warrant Holders of details in relation to exercise of the Warrants, exercise ratio, exercise price, exercise period and other related detail at least 5 business Days prior to the period for notification of the intention to exercise the Warrants. The warrant

	holders who notice their intention to exercise their rights to purchase the newly issued ordinary shares of the Company under the DEMCO-W7 Warrants, will be unable to revoke the notification.
Exercise Ratio	One unit of the warrant at is entitled to purchase one ordinary share (subject to adjustment as specified in the terms and conditions).
Exercise Price	3.50 THB per share, unless there is an exercise price adjustment pursuant to the conditions for the right adjustment. If the exercise price is adjusted The exercise price must not be lower than the par value of the Company's shares at that time, unless it falls within the scope of exemptions by law.
Impact to the Shareholders	<p>Since it is the issuance of warrants to the existing shareholders who subscribe for newly issued ordinary shares in the ratio specified above. Therefore, there is no effect on the shareholders on the date of issuance of the warrants. Unless the entering of new shareholders, there will be effects on shareholders (Dilution effect) as follows:</p> <p>1. Control Dilution</p> <p>If all of the rights to purchase shares under the warrants are exercised by persons other than the existing shareholders. As a result, the shareholding ratio of existing shareholders will decrease by 16.67 percent, calculated from the following formula:</p> <p>Control Dilution = Number of supported shares issued this time/ (Number of paid-up shares + number of supporting shares issued this time)</p> <p>=146,068,850/ (730,344,251+146,068,850)</p> <p>= 16.67 percent</p>
	<p>2. Price Dilution</p> <p>In the event that all 146,068,850 warrants are exercised according to the warrants, there will be a 4.11% reduction in the price of shares (Price Dilution) based on the assumption of the pre-offering market price (“market price”) at 4.64 baht per share which is the weighted average market price of shares for the past 7 consecutive business days prior to the date of the Board of Directors' Meeting (special agenda) No. 4/2023 on March 7, 2023 (between February 23, 2023 - March 3, 2023). (Information from SETSMART) with calculation details as follows;</p>

	<p>Price dilution = (market price – market price after offering)/ market price</p> <p>= (4.64-4.45)/4.64</p> <p>= 4.11%</p> <p>Market price after offering = 4.45</p> <p>= (Market price x Paid-up shares) + (Exercise price x Number of reserved shares offered for sale this time)/ (Paid-up shares + Number of reserved shares offered for sale this time)</p> <p>=((4.64x730,344,251)+(3.50x146,068,850))/(730,344,251+146,068,850)</p>
Secondary Market for the Warrants	The Company shall list the warrants on the Stock Exchange of Thailand.
Events that Require the issuance of New Shares to Accommodate the Rights Adjustment	When there is an adjustment of the exercise price and the exercise ratio according to the conditions of the rights adjustment as specified in the terms and conditions Terms and Conditions of Warrants to Purchase Ordinary Shares which is the event specified in Clause 11(4) (b) under the Notification of the Capital Market Supervisory Board No. Tor Chor 34/2551.
Objective of the Issuance of, Warrants and Benefits to the Company	Because the Company has investment plans in the future and need to rely on a larger capital base, so the Company has issued this warrant to support the plan. Having a large capital base increases the opportunity for the Company to have the ability to invest in various businesses and get involved in larger projects. It also increases flexibility and increases the ability to raise funds in the form of debt instruments or better borrowing from financial institutions. These schemes including the financing schemes mentioned will provide the Company with additional earning opportunities. and is expected to result in an improvement in the Company's profit margin which will benefit the Company and shareholders.
Benefits to the Shareholders	Increase the chances of getting a better return on investment. And also, the shareholders have the opportunity to receive benefits in the form of dividends and/or capital gains.
Others	Board of Directors and/or authorized Directors of the Company and/or the person assigned by the Board of Directors or the Company's authorized Directors to have the power to; (1) set and/or amend conditions and other details which are necessary and appropriate in connection with the issuance of warrants, such as details of the

offering.

(2) Sign the necessary documents related to the issuance of warrants. This includes contacting and submitting applications for approval of such documents and evidence to government agencies or agencies related to the issuance of warrants. and the listing of the Warrants on the Stock Exchange of Thailand; and

(3) Take any action as necessary and appropriate in connection with this issuance of warrants.

(F 53-4)

Capital Increase Report Form
DEMCO Public Company Limited
March 7, 2023

We, DEMCO Public Company Limited (the “**Company**”), hereby report the resolutions of the Board of Directors’ Meeting (Special) No. 4/2023 held on March 7, 2023 (the “**Board of Directors’ Meeting**”) in regard to a capital increase and share allotments, as follows:

1. Capital Decrease and Increase

1.1 The Board of Directors’ Meeting has resolved to approve for proposal to the Annual General Meeting of Shareholder to consider and approve for the decrease of the registered capital of the Company from Baht 822,683,573 to Baht 730,344,251, divided into 730,344,251 ordinary shares with a par value of Baht 1.00 each, by cancelling 92,339,322 unsubscribed ordinary shares at the par value of Baht 1.00, totaling Baht 92,339,322 of the capital increase are as follows:

Type of Capital Increase	Type of Share	No. of Shares	Par Value (Baht/Share)	Total Value (Baht)
<input checked="" type="checkbox"/> specifying the purpose of utilizing proceeds	Ordinary shares	146,068,850	1.00	146,068,850
	Preferred shares	-	-	-
<input type="checkbox"/> (General Mandate)	Ordinary shares	-	-	-
	Preferred shares	-	-	-

2. Allotment of new shares

2.1 Type of specifying the purpose of utilizing proceeds

Allotted to	To accommodate the exercise of the DEMCO – W7 Warrants being offered to existing shareholders of the Company in proportion to their respective shareholdings excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international Laws (PPO)
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No. of Share	Not exceeding 146,068,850 shares
Ratio (old : new)	Allocation Ratio : 5 ordinary shares for 1 unit of DEMCO – W7 Warrant Exercise Ratio : 1 unit of the DEMCO – W7 Warrant for 1 capital increase ordinary share
Sale price per share (Baht)	The DEMCO-W7 Warrants will be issued for non-consideration (0 Baht) by fixing the exercise price at 3.50 Baht per share
Subscription and payment period	The exercise of the rights to purchase the capital increase ordinary shares of the Company under the DEMCO-W7 Warrants shall be in accordance with the provisions concerning the exercise of the warrants stipulated in the Terms and Conditions governing the Rights and Obligations of the Issuer and Holders of the Warrants to purchase the Capital Increase Ordinary Shares of DEMCO Public Company Limited (DEMCO – W7) (the “Terms and Conditions”)

Remark : The DEMCO – W7 Warrants shall be allocated to the existing shareholders of the Company on a pro rata basis to their respective shareholdings excluding shareholders whose holding of such share would cause the Company to be under the obligation of any international laws (PPO) (after being approved by the Annual General Meeting of shareholder year 2023) at no cost. The Company will issue and allocate the DEMCO-W7 Warrants to the shareholders whose names appear as shareholders of the Company on the date for determining the names of shareholders who shall be entitled to receive the DEMCO-W7 Warrant on May 9, 2023.

2.1.1 The Company’s plan in case there is a fraction of shares remaining

In the event that there are fractions of 1 share after the calculation, such fractions shall be rounded down.

2.1.2 In Case of the exercise right will be required to adjust upon the occurrence of the conditions of right adjustment as specified in the Terms and Condition, resulting that there will be the fraction of shares raised from the exercise of the DEMCO-W7 Warrants, those fraction of shares will be rounded down.

2.2 General Mandate

- None -

3. Schedule for the Annual General Meeting of Shareholders to approve the capital increase and the allocation of shares

Annual General Meeting of Shareholders 2023 will be held on April 27, 2023 at 14.00 p.m. Venue will be further informed. Moreover, the Board of Directors’ Meeting passed a resolution to

specify March 21, 2023 as the date for determining the names of the shareholders entitled to attend the Annual General Meeting of Shareholders 2023 (Record Date)

4. **Approval of the capital increase / share allotment by the relevant governmental agency and related conditions (if any)**

4.1 The Company will lodge applications with the Department of Business Development, Ministry of Commerce for registration of the increase of its authorized capital and paid-up capital.

4.2 The Company will obtain approval from the Stock Exchange of Thailand for listing the newly issued ordinary shares on the Stock Exchange of Thailand.

5. **Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

- a. To reserve for the exercise of warrants of the Company
- b. To use for the Company has a portion of capital that can support business expansion in the Future and as working capital for Operation.

6. **Benefits which the Company will receive from the capital increase and share allotment**

- a. To strengthen the Company's financial status which will lead to greater opportunities to expand its business and to participate in large-scale contracting projects,
- b. To increase the ability to raise funds in the form of debt instruments or borrowing from financial institutions. And maintain financial Liquidity.

7. **Benefits which the shareholders will receive from the capital increase and share allotment**

7.1 Dividend policy

The Company has a policy of paying dividends of no less than 40% of the Company's net profit each year on a non-consolidated basis, after deducting income tax, the legal reserve, and other reserves. The Board of Directors of the Company can decide not to follow such policy or change the policy under the condition that such policy benefits the shareholders in forms such as use their being used as reserved funds to repay loans, or used as investment funds for the Company's business expansion, or to react to future market conditions that which may affect the Company's cash flow.

7.2 Right for receiving dividend

If the Company pays dividends, For warrant holders who exercise their right to convert warrants to ordinary shares, they will be entitled to receive dividend as shareholders of the Company

when the registration of the paid up capital has been registered with the Department of Business Development.

8. Other details necessary for shareholders to approve the capital increase and share

Allotment: - None -

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase and allotment of new shares:

<u>Procedure</u>	<u>Schedule</u>
Board of Directors' Meeting Re: capital increase / capital decrease	March 7, 2023
Notifying the SET of the resolutions of Board of Directors Meetings	March 7, 2023
The date for determining the names of the shareholders entitled to attend the Annual General Meeting of Shareholders Meeting (Record Date)	March 21, 2023
Annual General Meeting of Shareholders 2023	April 27, 2023
Notifying the SET of the resolutions of the Annual General Meeting of Shareholders 2023	April 27, 2023
Registration of capital decrease / increase and amendment to the Memorandum of Association with Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Annual General Meeting of Shareholders
Record date for determining the shareholders who entitled to receive allocation of the DEMCO-W7 Warrants	May 9, 2023
Date of allocation of the DEMCO-W7 Warrants	It will be notified in later

The Company hereby certifies that the information contained in this report from is true and complete in all respects.

Yours faithfully,

DEMCO Public Company Limited



(Mr. Phongsak Siricupta)

Chief Executive Officer & Managing Director

Authorized sign on behalf of the Company

Definition of Independent Directors

DEMCO Public Company Limited

1. Hold no more than 0.5% of total voting shares of the Company, parent company, subsidiaries, associated companies, major shareholders, or the Company's authorized controller, including shareholders related to the Independent Director.
2. Must not involve with management or be a contractor, employee, consultant-receiving regular salary or an authorized person of the Company, parent company, subsidiaries, associated companies, major shareholders, or the Company's authorized persons for a period of less than two years prior. But the prohibition except for former government officer or former advisor of government officer that be major shareholder or the Company's authorized controller.
3. Not being a person who has a blood or legally registered relationship in the form of fatherhood, motherhood, spouse, siblings, offspring, including spouse of offspring of the executives, major shareholders, authorized person, or any proposed persons to be the executives or authorized controllers of the Company and its subsidiaries.
4. Having no business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders, or authorized persons of the Company, which may interrupt his/her independent discretion, including not being a covert shareholders authorized person, or any proposed persons with business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders, or authorized persons, either at present or not less than two years prior to the appointment of Independent Director. Such business relationship includes normal business transaction, leasing or real-estate rental, items concerning assets and services, offer or receive financial assist by borrowing, lending, lending, guaranteeing, providing assets as debt guarantee as any act in the same manner causes the Company and its partners of contract to pay debt of 3% or more of the tangible net asset of the Company, or Baht 20 million or more, of which is lower with value calculation of the related transaction. According to the announcement of the capital market regulator, it also

includes any debts occurred during one year prior to the date that the business relationship with the same person begins.

5. Not being an auditor of the Company, parent company, subsidiaries, associated companies, major shareholders, or authorized being persons of the Company. Also, not being a covert shareholders (Holds no more than 10% of total voting shares of the Company, including related persons), authorized persons or audit office partners with authorized persons of the Company, parent company, subsidiaries, associated companies, major shareholders, or authorized person of the Company, either at present or not less than two years prior to the appointment of Independent Director.
6. Not being any professional service provider, including law advisor or financial advisor, receiving service fees more than Baht 2 million per year from the Company, parent company, subsidiaries, associated companies, major shareholder, or authorized person of the Company and not being a covert shareholder, or authorized person or partner of professional service provider, either at present or not less than two years prior to the appointment of Independent Director.
7. Not being a Director appointed as a representative of directors of the Company, major shareholder, or shareholders related major shareholders.
8. Not having the same business as the Company's which may lead to competition with the Company, subsidiaries, or not being a covert partner to the partnership, or a director involves with management, an employee, a staff member, a salaried advisor or having shares more than 1% of shares with voting rights of other companies with the same business nature competing with the business of the Company and its subsidiaries.
9. Not having characteristics that obstruct providing independent opinions concerning the Company's operating results.

After being appointed as Independent Directors of the Company. Independent Directors may be assigned by the Board of Directors to make decision on the operation of the Company, parent company, subsidiaries, associated companies, equivalent subsidiaries, major shareholders, or authorized controllers of the Company, in the form of collective decision. This does not mean that such Independent Directors have taken part in the management.

Remarks: DEMCO Public Company Limited sets qualification of Independent Directors for Topic 1 much more intensive than the minimum requirement specified by SEC and SET.

Articles of Association of DEMCO Public Company Limited
(relevant to the Shareholder's Meeting)

- Article 17.** In the Meeting, the candidate for directors would be elected by major vote according to the condition and method as follows.
- (1) Each shareholder obtains 1 vote for 1 share each.
 - (2) Each shareholder may utilize all votes for a director or more. And the votes must be provided equally for the each selected directors.
 - (3) The candidate with the highest votes shall be elected for a director and the ones with higher votes in the ranking, but not exceed the required number of directors, shall be elected as well. If the candidates, having equal votes, exceed the required number of directors, the Chairman to the Meeting shall perform final decision.
- Article 19.** By every Annual General Meeting of Shareholders, one-third of the directors shall be retired. The portion nearest one-third shall be applied in case the number of the directors cannot be divided by three exactly.
- For the first two years after registered to be public company, the retired ones would be selected by random (draw lots). And after that the director with the longest tenure shall be consider retired. Anyhow, the retired directors may be re-elected to continue their offices for another term.
- Article 29.** A director is entitled to emoluments from the Company in the form of a reward, meeting allowance, remuneration, bonus or other forms of benefits pursuant to the Articles or as stipulated by the shareholders' meeting. The meeting of shareholders may prescribe a fixed amount or provide rules for making a determination, and the prescription may be applicable to a certain occasion or for an indefinite period until a subsequent alteration. In addition, a director shall receive stipends and welfare benefits pursuant to the regulations of the Company.
- Article 32.** The board of directors shall arrange for an annual general meeting of shareholders at least once a year and within 4 months from the end of the fiscal year of the Company. All other general meeting of shareholders are called "extraordinary general meeting". The board of

directors may convene extraordinary general meeting of shareholders whenever they think appropriate.

Article 33. General activities in the Annual General Meeting of Shareholders shall be as follows;

- (1) Considering the report of Board of Director proposed to the Meeting about the Company activities in the previous year
- (2) To consider and approve the Balance Sheets and the Profit and Loss Statements
- (3) To consider for profit allocation and dividend payment
- (4) To consider and elect the directors in replacement of those retired by rotation and approve director remuneration
- (5) To approve the appointment of Auditors and the remuneration
- (6) Other activities

Article 34. In convening a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting, as well as adequate details that clearly indicate whether such matters are proposed for acknowledgement, approval, or consideration, as the case may be; and the board of directors' opinions on such matters. The notice shall be sent to the shareholders and the Registrar not less than 7 days prior to the date of the meeting.

Article 35. In the meeting of Shareholders, shareholder may authorize a proxy to act on behalf for meeting and for vote. The proxy may not be the Shareholder of the Company. The power of attorney shall be made and signed in the form stipulated by the register officer of the Public Company Limited.

Prior the meeting, the consignee must bring the Proxy Form to the Chairman of the Board or the ones Chairman assigned to.

Article 36. At a shareholders' meeting, there shall be not less than 25 shareholders and proxies, or not less than one half of the total number of shareholders, whichever is the less, and in either case such shareholders and proxies shall hold shares altogether not less than 1/3 of the total number of share sold attending the meeting to constitute a quorum, unless otherwise stipulated by Laws.

At any shareholders' meeting, if the number of shareholders attending the meeting does not constitute a quorum within 1 hour after the appointed time, the meeting shall be cancelled if it was convened by the request of shareholders. If the meeting was not convened by the request of shareholders, the meeting shall be convened once again and the notice convening the meeting shall be sent to the shareholders not less than 7 days prior to the date of the meeting. At such subsequent meeting, a quorum is not required.

Article 37. The chairman of the board of directors shall be the chairman of the shareholders' meeting. In the event that the chairman is absent or unable to perform his/her duties, if there is a vice-chairman, the vice-chairman shall act as the chairman of the meeting. If there is no vice-chairman or there is but he/she is unable to perform his/her duties, the shareholders attending the meeting shall elect one of them to act as the chairman of the meeting. The meeting shall be performed follows the Agenda arranged before. Anyhow, the sequence may be changeable by the vote made by not less than 2/3 of the attendance.

Article 38. Unless otherwise stipulated by this Articles of Association or the Laws, decisions or resolutions of the shareholders' meeting shall be passed by a majority of the shareholders attending and voting in the meeting.

For each vote, 1 share shall count as 1 vote. Any shareholder who has interests in any matter shall not be entitled to vote on such matter except for electing a director.

In the event of a tied vote, the chairman of the meeting shall have a casting vote.

In case of common hold in a share, an authorized representative shall be set for vote.

Vote shall be revealed unless at least 5 shareholders request and the meeting adopt, the vote can be performed secretly with the method the Chairman stipulate.

Article 39. In the following cases, the resolutions of the shareholders' meeting shall be passed by a vote

- (1) In general case, the resolutions of the shareholders' meeting shall be passed by the majority votes of the shareholders attending the meeting and casting their votes. If the votes for "Agree" and "Disagree" are equal or tie, the one (1) vote from the Chairman would finalize the result.
- (2) In the following cases, the resolutions of the shareholders' meeting shall be passed by a vote of not less than 3/4 of the number of votes of shareholders attending the meeting and being entitled to vote in the meeting:
 - (a) A sale or transfer of all or substantial part of the Company's business to any other person;
 - (b) A purchase or acquisition of transfer of business of other companies or private companies by the Company;
 - (c) An entering into, amendment or termination of any contract relating to a lease out of all or substantial part of the Company's business;
 - (d) An assignment of the management control of the Company's business to any other person;
 - (e) A merger with any other person for the purpose of profit and loss sharing;
 - (f) An amendment to the Memorandum of Association or Articles of Association of the Company;

(g) An increase or reduction of the capital of the Company or an issuance of debentures;

(h) An amalgamation or dissolution of the Company.

Article 40. In case of unable to finish all specified Agenda or any other additional Agenda raised by the shareholders, who hold not less than 1/3 of total share in the meeting, on the meeting date and has to postpone the meeting, the meeting shall decide and finalize for the next time and meeting place. And then Board of the Directors shall arrange for issuing new invitation letter with the Agenda and meeting place & date submitting to shareholders not less than 7 days before the meeting date and advertisement for the news shall be made by local newspaper continuously for 3 days before the meeting date.

Article 41. The place for shareholders meeting shall be in the area which the head office or branch office of the Company is located or in a nearby province as per the Chairman or the authorized one suggest.

Article 42. The Company may offer for sale of additional shares for all or part of the new issued ones. Newly issued shares may be offered by selling to shareholders in proportion to the amount that each shareholder already has obtained or offered to the public or other persons, either in whole or in part, in accordance with the resolution of the shareholders' meeting with a vote of not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and having the right to vote

Article 43. The Company shall reduce its registered capital by lowering the par value of each share or reduce the number of shares to be less. But the capital cannot be reduced to less than one quarter (1/4) of the total capital.

In the event that the Company has accumulated losses and has already compensated for the accumulated loss and still has the remaining accumulated loss, the Company may reduce its capital to less than one-fourth (1/4) of the total capital to offset the accumulated loss.

The decrease in the value of shares or the number of shares under the first paragraph or the second paragraph can be done only when the shareholders' meeting has passed a resolution to approve with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote. Apply for registration must be done within fourteen (14) days from the date of the meeting's resolution.

Article 44. The shareholders' meeting may pass a resolution to reduce the capital by cutting registered shares that have not been sold or that have not yet been sold. When the meeting has passed a resolution, the Company shall register for the capital reduction within fourteen (14) days from the date of the meeting's resolution.

- Article 46.** Besides the resolution in the Meeting of Shareholders or the resolution of the Board of Director to pay dividend meantime, the dividend is not allowed to be paid by any reason. And the payment has to be made from the Company profit only.
A dividend shall be paid within the time period as prescribed by Laws, within 1 month from the resolution date. A written notice shall be sent to the shareholders and a notice of dividend payment shall also be published in a local newspaper for 3 days continuously.
- Article 48.** The board of director may pay interim dividends from time to time to the shareholders if the Company's profit is adequate for doing so. After such dividend payment, the board of director shall then report the same to the shareholder at the next meeting.
- Article 49.** The dividend shall be shared equally for each share. But this shall be specified different for preferred share.
- Article 50.** The Company must allocate a portion of annual net profit, not less than 5 percent , as reserved funds , less the accumulated losses brought forward (if any), until the reserved fund reaches the amount not less than 10 percent of the registered capital.
With the approval of the meeting of shareholders, the company may transfer other reserved fund, legal reserved fund, and Cross section of stock value reserves to compensate the company's aggregate loss.
- Article 54.** The Board of Directors shall assign for the preparation of the audited company Balance sheet and Income Statement at ended accounting circle proposing to the Annual General Meeting of Shareholders to consider and approve.
- Article 55.** The Company shall deliver the following document to shareholders together with the invitation letters before the meeting
1. Copies of the balance sheet and the profit and loss statement which have already been audited by the auditor together with report.
 2. The annual report together with the relevant document
- Article 57.** The Meeting of Shareholders shall consider appointing the Company's auditors annually and to fix the auditors' remuneration. The retired auditors may be appointed to continue in their office for next term.
- Article 58.** The auditor shall not be a director, staff, employee, or officer of any position of the company but possibly a shareholder.

A resume of The Independent Directors represented as proxy in the meeting

In case a shareholder is not available to attend the Annual General Meeting of Shareholders 2022 by himself/herself, one proxy may be appointed to attend and vote or the shareholder may appoint one of the following Company's Independent Directors to be his/her proxy.

1. **Name** Mr. Numchai Lowattanatakul
Age 67 years
Position Chairman of the Board / Independent Director
Address 59 Moo 1 Suanprikthai, Muangpathumthani, Pathumthani 12000
Conflict of interest in the Agenda proposed in the meeting
- There is no conflict of interest in the agenda proposed at this Annual General Meeting of Shareholders



2. **Name** Mr. Prin Bholnivas
Age 66 years
Position Independent Director / Member of the Audit Committee
Address 59 Moo 1 Suanprikthai, Muangpathumthani, Pathumthani 12000
Conflict of interest in the Agenda proposed in the meeting
- There is no conflict of interest in the agenda proposed at this Annual General Meeting of Shareholders



3. **Name** Mr. Chaiwat Lertvanarin
Age 64 years
Position Independent Director / Member of the Audit Committee
Address 59 Moo 1 Suanphrikthai, Muangpathumthani, Pathumthani 12000
Conflict of interest in the Agenda proposed in the meeting
- There is no conflict of interest in the agenda proposed at this Annual General Meeting of Shareholders.



Rules for attending the shareholders' meeting via electronic media (E - AGM)**For the Annual General Meeting of Shareholders for the Year 2023****DEMCO Public Company Limited****Thursday, April 27, 2023 at 14:00 hrs.**

Shareholders or proxies who wish to attend the meeting must submit documents proving their identity as specified to the Company within 21 April, 2023 . The Company shall verify the list of shareholders according to the closing information of the shareholders' register book who have the right to attend the meeting wholly and correctly. After that, the electronic conferencing service provider will send a Link to attend the meeting and the user manual to the Email you have sent to inform the Company. The Link will be sent two days in advance of the meeting date.

Requesting to attend the meeting via electronic media

Shareholders wishing to attend the meeting via electronic media must notify their intention to attend the meeting in two ways as follows:

A. If shareholders wish to notify their intention to attend the meeting via electronic media (E - AGM) by sending information via Email or postal :

- Please fill in the document requesting to attend the meeting via electronic media (E - AGM) (Enclosure 11) by specifying your Email and your mobile phone number clearly for registering for the meeting.
- Attach a copy of proof of identity to confirm the right to attend the E - AGM meeting.

1. Shareholders who are natural persons:**● If a shareholder wishes to attend the meeting in person via E - Meeting:**

- Attach a copy of a valid government-issued identification document such as an ID card, government ID card, driver's license, or passport. In case of name - surname changes, shareholders are requested to attach supporting evidence.

● If a shareholder appoints another person to attend the meeting on his/her behalf via E - Meeting:

- The Proxy Form C (attached with the invitation letter) is filled in all information signed by the proxy grantor and the proxy correctly and entirely together with duty stamp affixed;

- A copy of the proxy grantor's identity document, such as an ID card, a government official ID card, passport (In the case of foreigners) that has not expired and signed certifying the true copy of the proxy.
- A copy of the proxy's identity document, such as an ID card, a government official an ID card, passport (In the case of foreigners) that have not expired and signed certifying the true copy of the proxy.

2. **Shareholders who are juristic persons:**

- **If the person authorized to sign on behalf of the juristic person (director) wishes to attend the meeting in person via electronic media (E - Meeting)**
 - A copy of the shareholder's juristic person registration certificate issued no later than one year before the date of the shareholders' meeting, which is duly certified by the juristic person representative (director) authorized to sign on behalf of the juristic person.
 - A copy of the identity document of the representative of the juristic person (director), such as an ID card, a government official ID card, passport (In the case of foreigners) that has not expired and signed to certify the true copy.
- **If the proxy is assigned to attend the meeting instead via electronic media (E-Meeting)**
 - The Proxy Form C (attached with the invitation letter) is filled in all information signed by the proxy grantor and the proxy correctly and entirely together with duty stamp affixed;
 - A copy of the shareholder's juristic person registration certificate issued no later than one year before the date of the shareholders' meeting, which is duly certified by the juristic person representative (director) authorized to sign on behalf of the juristic person.
 - A copy of the identity document of the representative of the juristic person (director), such as an ID card, a government official ID card, passport (In the case of foreigners) that has not expired and signed to certify the true copy.
 - Copy of the identity document of the proxy as in the case of natural persons as mentioned above.

Suppose the documents or evidence mentioned above are not Thai or English versions. In that case, the shareholders must present an English translation of the document signed to certify the translation by the shareholder or by an authorized signatory to bind that juristic person (in the case of a juristic person).

- Submit the documents requesting to attend the meeting via electronic media (item 1) and proof of identity together with supporting documents (item 2) by sending to the Company within April 21, 2023

- Email channel : Corp_secretary@demco.co.th

- Postal channels : Managing Director and Company’s Secretary Office
DEMCO Public Company Limited
59 Moo 1 Tambol Suanphrikthai,
Amphur Muangpathumthani, Pathumthani 12000

Electronic Meeting Attendance (E-AGM):

1. Once the shareholders or proxies wish to attend the meeting and have been fully verified, you will receive an Email from the meeting organizer, a link for attending the meeting, and a system’s user manual **two days** before the meeting date. Please study the manual on how to use the E - AGM meeting system in detail. If you haven't received the Email within April 25, 2023, please get in touch with the Company immediately.
2. Meeting attendance and voting via electronic media can be used with computers / notebooks / tablets and mobile phones via Web Browser: Chrome with 4G internet speed or home internet basic.

Note: In case of meeting via tablet and mobile phone, Zoom Cloud Meeting program must be installed before attending the meeting, which can be downloaded as follows:

IOS system	Android system
	
https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307	https://play.google.com/store/apps/details?id=us.zoom.videomeetings

3. The system will open for meetings 60 minutes before the start of the meeting. However, the live broadcast will only start at the time of the meeting.
4. To log in, attendees must use the information of the shareholder registration number and the shareholder's ID card number.

5. Voting through the E-Voting system, you will be able to vote for each agenda only by voting for agreeing, disagreeing, or abstaining. In case of not voting in any agenda, the system will be deemed to vote as agree immediately (using the vote -counting method by pouring votes towards agreeing).
6. If attendees have any problems or problems in using the E-AGM system, you can contact OJ International Co., Ltd. at the phone number specified in the Email that sends you the system's user manual.

***** This E - AGM meeting will be an electronic meeting only; therefore, shareholders are requested not to come to the Company. *****

B. If a shareholder wishes to appoint an independent director as a proxy:

Suppose any shareholders cannot attend the E - AGM meeting in person or cannot appoint other proxies to attend the E - AGM meeting and wish to appoint an independent director as a proxy. In this regard, they can send a proxy form (Enclosure 12) specifying the proxy as one of the independent directors as specified by the Company along with supporting documents to the Company by the date within the date April 21, 2023 via the following channels:

- Email channel : Corp_secretary@demco.co.th
- Postal channels : Managing Director and Company's Secretary Office
DEMCO Public Company Limited
59 Moo 1 Tambol Suanphrikthai,
Amphur Muangpathumthani, Pathumthani 12000

Note: If the shareholders specify their votes in each agenda, the independent directors will cast their votes as specified in the proxy form. In which the voting in each agenda, shareholders have the right to vote in agreeing, disagreeing, or abstaining only and cannot divide a partial vote (unless it is a Custodian vote).

C. In the case of a shareholder who is a foreign investor and appoints a custodian in Thailand to be a stock depository and keeper:

Please submit the following information:

1. The Proxy Form C (attached with the invitation letter) is filled in all information signed by the proxy grantor and the proxy correctly and entirely together with a 20-baht duty stamp affixed;
2. Custodian juristic person registration certificate (Custodian) with a signature certifying true copy by the authorized signatory on behalf of the juristic person of the Custodian or the attorney with the corporate seal (if any).
3. A power of attorney from the shareholders for the Custodian to be authorized to sign the proxy form;

4. A letter confirming that the person signing the proxy form is authorized to operate a custodian business;
5. Copy of ID card, or a copy of government official ID card, or copy of passport (In the case of foreigners) of the proxy with certified the true copy;
6. Submit information via the following channels:

- Email channel : Corp_secretary@demco.co.th
- Postal channels : Managing Director and Company's Secretary Office
DEMCO Public Company Limited
59 Moo 1 Tambol Suanphrikthai,
Amphur Muangpathumthani, Pathumthani 12000

■ **Submitting advice or questions related to business, industry, Company Performance, or related to any agenda which will be considered at the E-AGM meeting:**

If shareholders wish to submit suggestions or questions, they can be done in two ways as follows:

1. Send advice or questions **in advance** to the Company before the meeting date through the following channels:

- Email channel : Corp_secretary@demco.co.th
- Telephone: 02 – 9595811 Ext. 1230
- Postal channels : Managing Director and Company's Secretary Office
DEMCO Public Company Limited
59 No 1 Tambol Suanphrikthai,
Amphur Muangpathumthani, Pathumthani 12000

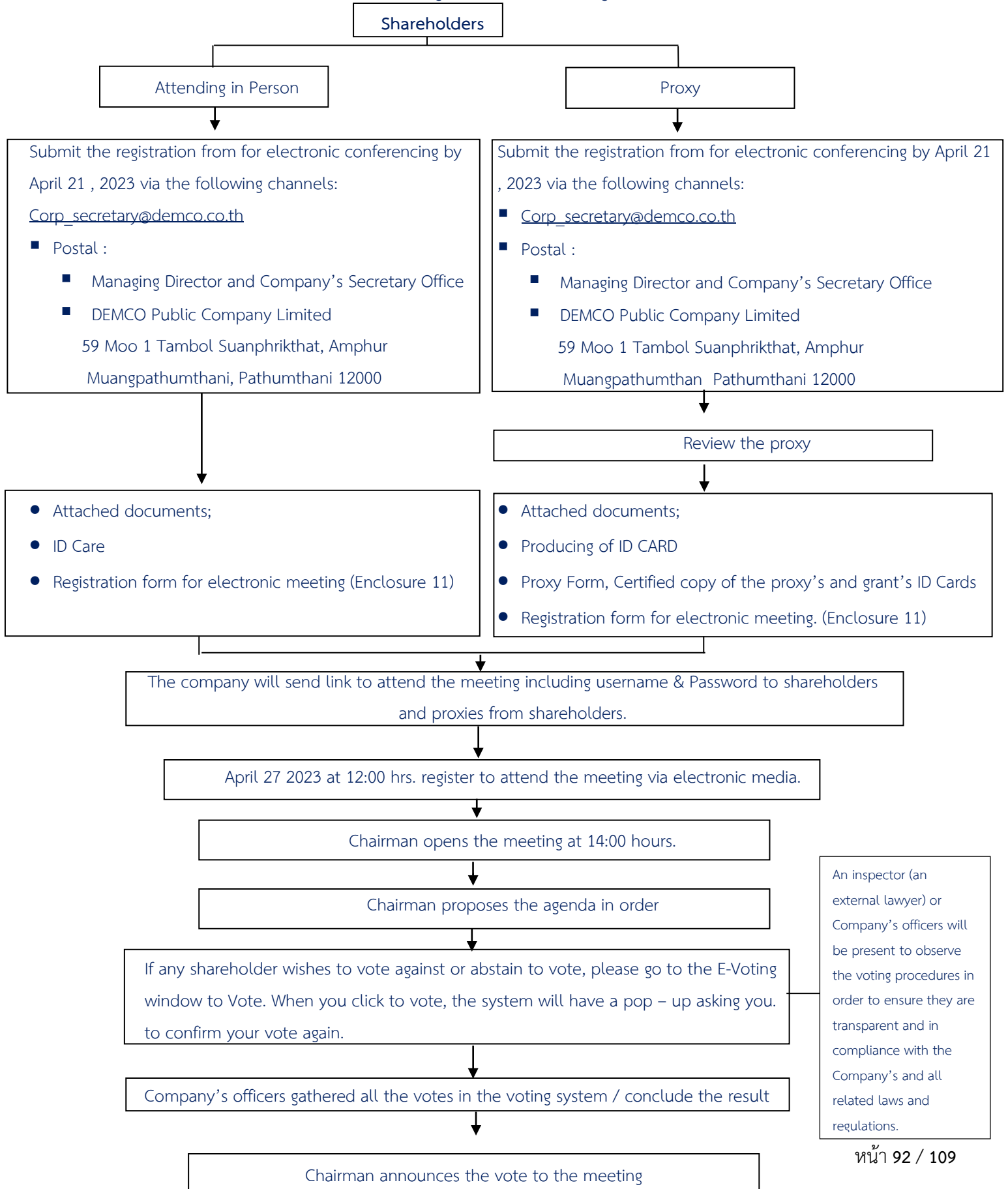
2. Submit advice or questions **during the meeting** to those attending the E - AGM meeting. The attendee **must specify his/her first and last name and state whether his / her is a shareholder attending the meeting himself / herself or a proxy. Before every suggestion or question is submitted,** the Company has opened channels for sending advice and questions during the meeting as follows:

- Chat channel for text messages;
- An audio chat channel where attendees press the raising hand button and turn on the microphone on their device after the operator sends you an invitation to chat. Please turn off the microphone after the conversation is finished every time (For more details, please refer to the user manual sent to the attendees' Emails).

In this regard, if shareholders have questions about the meeting, they can contact the following staff:

1. Regarding submitting documents confirming identity to attend the shareholders' meeting via E - Meeting, please contact the Company Secretary for further information via the Company's contact channels as detailed above.
2. Regarding the process of attending the meeting and voting via E - Meeting, in the case of correct and complete identity verification, please contact OJ International Co., Ltd. at the phone number specified in the Email that sends you the system's user manual.

Procedure for attending the General Meeting of Shareholders 2023



แบบฟอร์มลงทะเบียนสำหรับการประชุมผ่านสื่ออิเล็กทรอนิกส์ (E - AGM)

(E - AGM) Registration form for attending the E - AGM through Electronics Meeting Platform

เขียนที่.....

Written at

วันที่เดือน.....พ.ศ.....

DateMonth..... Year.....

เลขทะเบียนผู้ถือหุ้น

Shareholders' Registration No.....

ข้าพเจ้า..... หมายเลขบัตรประจำตัวประชาชน/หนังสือเดินทาง.....

I/We, Identification Card/Passport number

สัญชาติ.....อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

Nationality Residing at No. Road Sub district

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

District Province Postal Code

อีเมล.....โทรศัพท์มือถือ.....

E-mail Mobile Phone

เป็นผู้ถือหุ้นของ บริษัท เด็มโก้ จำกัด (มหาชน) โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น

As a shareholder of DEMCO Public Company Limited, holding a total number of..... shares.

ข้าพเจ้าขอยืนยันเข้าร่วมประชุมและออกเสียงลงคะแนนใน การประชุมสามัญผู้ถือหุ้น ประจำปี 2566 ในวันพฤหัสบดีที่ 27 เมษายน 2566 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (E - AGM) กรุณาส่งลิงค์เข้าร่วมประชุมเฉพาะบุคคลสำหรับเข้าร่วมประชุมผ่านสื่ออิเล็กทรอนิกส์ (E - AGM) ตามกฎหมายที่เกี่ยวข้อง

I confirm to attend the meeting and vote at Annual General Meeting of Shareholders 2023 on 27 April 2023 at 02.00 p.m. Please send individual link to attend the E - AGM in accordance with relevant laws.

ลงทะเบียนแจ้งความประสงค์โดยส่งแบบฟอร์มมายังบริษัท หรือโดยสแกนหรือถ่ายรูปมายังบริษัทที่อีเมล

corp_secretary@demco.co.th ภายในวันที่ 21 เมษายน 2566

Register via sending this form to The Company or scanning or taking photos and send them to Email:

corp_secretary@demco.co.th Within 21 April 2023

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareholder

(.....)

(Affix 20 Baht duty stamp)

Proxy (Form A)

Shareholders' Registration No..... Issued at

Date Month..... Year.....

(1) I / We Nationality.....

Address.....

.....

(2) being a shareholder of **DEMCO Public Company Limited “the Company”**

Holding the total number of shares and have the rights to vote equal to votes as follows:

- ordinary share shares and have the rights to vote equal to votes
- preference share shares and have the rights to vote equal to votes

(3) Hereby appoint

1. Name Age.....Year,
Residing at Road
Tambol/Khwaeng Amphur/Khet.....
Province Postal Code **or**

2. Mr. Numchai Lowattanatakul Chairman of the Board / Independent Director Age 67 Year
Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
Pathumthani Postal Code 12000 **or**

3. Mr. Prin Bholnivas Independent Director / Member of the Audit Committee Age 66 Year
Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
Pathumthani Postal Code 12000 **or**

4. Mr. Chaiwat Lertvanarin Independent Director / Member of the Audit Committee Age 64 Year
Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
Pathumthani Postal Code 12000

Any and only one person could be my/our proxy to attend and vote in my/our behalf at the Annual General Meeting of Shareholders 2023 to be held on Thursday 27, April 2023, at 2.00 pm, at Head Office: DEMCO Public Company Limited 59 Moo 1 Tambol Suanphrikthai, Amphur Muangpathumthani, Pathumthani 12000, or on the date and at the place that may be postponed or changed.

Any acts performed by the proxy holder in this meeting, except the case that the proxy holder does not vote according to those specify in the Proxy Form, shall be deemed my/our actions in all respects.

Signed Proxy Grantor
(.....)

Signed..... Proxy Holder
(.....)

Remarks

1. The Shareholder shall grant proxy to only one proxy holder to attend and vote at the meeting.
The number of shares shall not be divided to more than one proxy holder in order to divide the votes.
2. For the election of director, it is able to elect the whole Board or to elect any director individually.
3. In case there is any other agenda to be considered in addition to those specified above, the grantor may specify such agenda in the Annex of this Proxy.

(Affix 20 Baht duty stamp)

Proxy (Form B)

Shareholders' Registration No..... Issued at

Date Month..... Year.....

(1) I / We Nationality.....

Address.....

.....

(2) being a shareholder of **DEMCO Public Company Limited “the Company”**

holding the total number of shares and have the rights to vote equal to votes as follows:

ordinary share shares and have the rights to vote equal to votes

preference share shares and have the rights to vote equal to votes

(3) Hereby appoint

1. Name Age.....Year,
- Residing at Road
- Tambol/Khwaeng Amphur/Khet.....
- Province Postal Code or
2. Mr. Numchai Lowattanatakul Chairman of the Board, Independent Director Age 67 Year
- Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
- Pathumthani Postal Code 12000 or
3. Mr. Prin Bholnivas Independent Director /Member of the Audit Committee Age 66 Year
- Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
- Pathumthani Postal Code 12000 or
4. Mr. Chaiwat Lertvanarin Independent Director / Member of the Audit Committee Age 64 Year
- Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
- Pathumthani Postal Code 12000

Any and only one person could be my / our proxy to attend and vote in my/our behalf at the Annual General Meeting of Shareholders 2023 to be held on Thursday 27, April 2023, at 2.00 pm, at Head Office: DEMCO Public Company Limited 59 Moo 1 Tambol Suanphrikthai, Amphur Muangpathumthani, Pathumthani 12000, or on the date and at the place that may be postponed or changed.

(4) I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:

Agenda 1 To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on April 27, 2022

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 2 To acknowledge the company's Annual Performance for the year 2022

This Agenda just to be acknowledged so it's not required for vote.

Agenda 3 To consider and approve the balance sheets and income statement with Auditor's report for the year ended December 31, 2022

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 4 To consider and approve for dividend payment omission for the Company's performance of year ended December 31, 2022

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 5 To consider and approve the directors for replacement of those to be retired by rotation for the year 2023 and approve the appointment of Directors to replace those who resigned prior to their terms expired

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

To approve the directors for replacement of those to be retired by rotation

Mr. SOMPIJIT CHAICHANAJARAK

Approve Disapprove Abstain

Mr. ORAND PUIPUNTHAVONG

Approve Disapprove Abstain

Mr. PHONGSAK SIRICUPTA

Approve Disapprove Abstain

Dr. BUNDIT AOWSATHAPORN

Approve Disapprove Abstain

To approve the appointment of Directors to replace those who resigned prior to their terms expired

Mr. AMNUAYCHAI SUWANSOONTHORN

Approve Disapprove Abstain

Agenda 6 To consider and approve the annual remuneration for directors of the year 2023

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 7 To approve the appointment of Auditors and the Audit fee for the year 2023

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 8 To approve the issuance and offered Warrant No. 7 (DEMCO-W7) in the number not over than 146,068,850 units for allocation to existing shareholders of the Company in proportion to their respective shareholdings at no cost

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 9 To approve the decrease of the Company's registered capital by THB 92,339,322 from the existing registered capital of THB 822,683,573 to be THB 730,344,251 by cancelling unsold ordinary shares with a par value of THB 1.00 per share and approve the amendment of Memorandum of Association Clause 4 in compliance with the decrease of registered capital

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 10 To approve the increase of the Company’s registered capital by THB 146,068,850 from the existing registered capital after the decrease of registered capital of THB 730,344,251 to be THB 876,413,101 and approve the amendment of Memorandum of Association Clause 4 in compliance with the increase of registered capital

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 11 To consider other matters (if any)

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

- (5) Should the Proxy holder vote in any agenda, incompliant with those specified herein, it shall be deemed that such vote is not correct nor my/our vote as a shareholder.
- (6) In the case that I/We do not specify my intention for voting in any agenda, or specify unclear, or in case the meeting considers or passes resolutions in any matters other than those specified above, including any amendment or addition thereof, the proxy holder shall be entitled to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy holder in this meeting, except the case that the proxy holder does not vote according to those specify in the Proxy Form, shall be deemed my/our actions in all respects.

Signed Proxy Grantor

(.....)

Signed..... Proxy Holder

(.....)

Remarks

1. The Shareholder shall grant proxy to only one proxy holder to attend and vote at the meeting.
2. The number of shares shall not be divided to more than one proxy holder in order to divide the votes.
3. For the election of director, it is able to elect the whole Board or to elect any director individually.
4. In case there is any other agenda to be considered in addition to those specified above, the grantor may specify such agenda in the Annex of this Proxy.

The Annex of Proxy Form B

The proxy on behalf of the shareholder of **DEMCO Public Company Limited**.

Any and only one person could be my / our proxy to attend and vote in my/our behalf at the Annual General Meeting of Shareholders 2023 to be held on Thursday, April 27, 2023 , at 02.00 P.M. through electronic means in compliance with the Emergency Decree on Electronic Meetings B.E.2563 (2020) and the relevant laws and regulations which broadcasting from Company office 59 Moo 1 Tambol Suanphrikthai, Amphur Muangpathumthani Pathumthani 12000 or on the date and at the place as may be postponed or changed.

Agenda **Subject**

- (a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.
- (b) the proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda **Subject**

- (a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.
- (b) the proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda **Subject**

- (a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.
- (b) the proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

(Affix 20 Baht duty stamp)

Proxy (Form C)

Shareholders' Registration No..... Issued at

Date Month..... Year.....

(1) I / We Nationality.....

Address.....

.....

As a Custodian for

who is a shareholder of **DEMCO Public Company Limited “the Company”** and being holding the total number of shares and have the rights to vote equal to votes as follows:

ordinary share shares and have the rights to vote equal to votes

preference share shares and have the rights to vote equal to votes

(2) Hereby appoint

- 1. Name Age.....Year,
Residing at Road
Tambol/Khwaeng Amphur/Khet.....
Province Postal Code or
- 2. Mr. NUMCHAI LOWATTANATAKUL Chairman of the Board, Independent Director Age 67 Year
Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
Pathumthani Postal Code 12000 or
- 3. Mr. Prin Bholnivas Independent Director / Member of the Audit Committee Age 66 Year
Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
Pathumthani Postal Code 12000 or
- 4. Mr. Chaiwat Lertvanarin Independent Director / Member of the Audit Committee Age 64 Year
Residing at 59 Moo1 Tambol Suanphrikthai, Amphur Muangpathumthani
Pathumthani Postal Code 12000

Any and only one person could be my/our proxy to attend and vote in my/our behalf at the Annual General Meeting of Shareholders 2023 to be held on Thursday 27, April 2023, at 2.00 pm, at Head Office: DEMCO Public Company Limited 59 Moo 1 Tambol Suanphrikthai, Amphur Muangpathumthani, Pathumthani 12000, or on the date and at the place that may be postponed or changed.

(3) I / We would like to authorize the proxy to vote at the following pattern

Authorize to vote with all hold share having the right to vote

Authorize to vote with partial hold share having right to vote

ordinary share shares authorize to vote equal to votes

preference share shares authorize to vote equal to votes

Total shares having right to vote and cast the vote equal to votes

(4) I / We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:

Agenda 1 To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on April 27, 2022

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda 2 To acknowledge the company's Annual Performance for the year 2022

This Agenda just to be acknowledged so it's not required for vote.

Agenda 3 To consider and approve the balance sheets and income statement with Auditor's report for the year ended December 31, 2022

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda 4 To consider and approve for dividend payment omission for the Company's performance of year ended December 31, 2022

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda 5 To consider and approve the directors for replacement of those to be retired by rotation for the year 2023 and approve the appointment of Directors to replace those who resigned prior to their terms expired

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

To approve the directors for replacement of those to be retired by rotation

Mr. SOMPIJIT CHAICHANAJARAK

Approve Disapprove Abstain

Mr. ORAND PUIPUNTHAVONG

Approve Disapprove Abstain

Mr. PHONGSAK SIRICUPTA

Approve Disapprove Abstain

Dr. BUNDIT AOWSATHAPORN

Approve Disapprove Abstain

To approve the appointment of Directors to replace those who resigned prior to their terms expired

Mr. AMNUAYCHAI SUWANSOONTHORN

Approve Disapprove Abstain

Agenda 6 To consider and approve the annual remuneration for directors of the year 2023

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 7 To approve the appointment of Auditors and the Audit fee for the year 2023

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda 8 To approve the issuance and offered Warrant No. 7 (DEMCO-W7) for allocation to existing shareholders of the Company in proportion to their respective shareholdings

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda 9 To approve the decrease of the Company's registered capital by THB 92,339,322 from the existing registered capital of THB 822,683,573 to be THB 730,344,251 by cancelling unsold ordinary shares with a par value of THB 1.00 per share and approve the amendment of Memorandum of Association Clause 4 in compliance with the decrease of registered capital

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda 10 To approve the increase of the Company's registered capital by THB 146,068,850 from the existing registered capital after the decrease of registered capital of THB 730,344,251 to be THB 876,413,101 and approve the amendment of Memorandum of Association Clause 4 in compliance with the increase of registered capital

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda 11 To consider other matters (if any)

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

(5) Should the Proxy holder vote in any agenda, incompliant with those specified herein, it shall be deemed that such vote is not correct nor my/our vote as a shareholder.

(6) In the case that I/We do not specify my intention for voting in any agenda, or specify unclear, or in case the meeting considers or passes resolutions in any matters other than those specified above, including

any amendment or addition thereof, the proxy holder shall be entitled to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy holder in this meeting, except the case that the proxy holder does not vote according to those specify in the Proxy Form, shall be deemed my/our actions in all respects.

Signed Proxy Grantor
(.....)

Signed..... Proxy Holder
(.....)

Remarks

1. The Proxy Form C shall be used only in the case where the shareholder whose name appeared in the Shareholders registration as the foreign investor and has duly appointed a custodian to keep and take care of the shares only.
2. Evidence requires to attach this Proxy Form are as follows:
 - (1) Power of Attorney from the shareholder authorized the Custodian to sign the Proxy Form on his behalf
 - (2) Confirmation in writing that the person who sign the Proxy Form has been permitted to carry on Custodian business
 - (3) The Shareholder shall grant proxy to only one proxy holder to attend and vote at the meeting. The number of share may not be divided to more than one proxy holder in order to divide the vote.
 - (4) For the election of director, it is able to elect the whole Board or to elect any director individually.
 - (5) In case there is any other agenda to be considered in addition to those specified above, the grantor may specify such agenda in the annex of this Proxy.

The Annex of Proxy Form C

The proxy on behalf of the shareholder of **DEMCO Public Company Limited**.

Any and only one person could be my / our proxy to attend and vote in my/our behalf at the Annual General Meeting of Shareholders 2023 to be held on Thursday, April 27, 2023 , at 02.00 P.M. through electronic means in compliance with the Emergency Decree on Electronic Meetings B.E.2563 (2020) and the relevant laws and regulations which broadcasting from Company office 59 Moo 1 Tambol Suanphrikthai, Amphur Muangpathumthani Pathumthani 12000 or on the date and at the place as may be postponed or changed.

Agenda **Subject**

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda **Subject**

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Agenda **Subject**

(a) the proxy holder is entitled to consider and vote on my/our behalf as deemed appropriate.

(b) the proxy holder shall vote according to my intention as follows:

Approve Disapprove Abstain

Privacy Notice for the Annual General Meeting of Shareholders for the Year 2023

DEMCO Public Company Limited ("the Company") inform the shareholders, proxy holders and referred persons of our compliance with the Personal Data Protection Act B.E. 2562 (the "PDPA") as follows.

1. Personal Data Collected

It is necessary for the Company to collect your personal data i.e. name, surname, address, telephone number, photo, identification number, shareholder registration number and information related to the use of electronic systems such as email and IP Address in case of online meeting.

For the purpose of identity verification, we may request copy (ies) of your identification document such as identification card or other document which may contain sensitive personal data such as religion. We, therefore, request you to redact such sensitive personal data. Otherwise, you authorize us to redact such sensitive personal data. In any case, the relevant personal identification document remains in full force and effect. In the event that we are unable to redact such sensitive personal data due to restrictions, we reaffirm that the sole purpose hereof is identity verification and that we have no intention to collect or use any such sensitive personal data.

The Company will record and broadcast the meeting for yours and our legitimate interests.

2. Collection of Personal Data

In the direct collection of your personal data, we will use the personal data only as necessary and in accordance with the specified purposes.

In addition, we may, only as necessary and in accordance with law, collect your personal data from other sources i.e. securities registrars or Thailand Securities Depository Co., Ltd. (TSD).

3. Purposes for the Collection, Use and Disclosure of Personal Data

The Company collect, use, and disclose your personal data for the purposes of calling and convening the Annual General Meeting of Shareholders for the Year 2023 only as required by law. Therefore, we will collect, use, and disclose your personal data and the referred person such as director without your consent as authorized by the PDPA, for the legitimate interests of the Company or any other persons or juristic persons and for compliance with law to which we are subjected.

4. Personal Data Retention Period

The Company will retain your personal data only for the duration necessary for the purposes specified in this Privacy Notice under appropriate and strict security measures.

In the case that it is not possible to specify the personal data retention period, the Company will retain the personal data as may be expected per data retention standards such as the longest legal prescription of 10 years.

5. Your Rights as a Data Subject

You have the rights as stipulated in the PDPA i.e. right to withdraw your consent; right to access, copy and disclosure of how we collect your personal data; right to correct, delete, destroy or anonymize personal data; right to request suspension of the processing of personal data; right to transfer personal data; right to complaint non-compliance with law, right to dissent to the processing or disclosing of personal data and right to be informed of changes to this Privacy Notice.

6. Disclosure of Personal Data to Third Party

The Company may be required to disclose personal data to other persons or juristic persons or regulatory authorities as necessary in connection with the purposes contained herein such as technology service provider, regulators or government agencies or by the order of regulatory officials.

The Company may also disclose your personal data to the public as required by law or by good corporate governance principles, such as in the Minutes of Annual General Meeting of Shareholders.

7. Contact channels

Enquiries or questions on the personal data protection can be addressed to the following channels:

DEMCO Public Company Limited 59 Moo 1 Tambol Suanphrikthai, Amphur Muangpathumthani, Pathumthani 12000 e-mail: corp_secretary@demco.co.th

You can also contact our Data Protection Officer (DPO) at : DPO@demco.co.th