



No. STECH-IR004/2566

February 28, 2023

**Subject** Resolutions of the Board of Director's Meeting no.1/2023, Schedule of AGM 2023 , dividend payment announcement, change in purpose of using the increased capital which is a non-material change.

**To** Director and Manager  
The Stock Exchange of Thailand

The Meeting of the Board of Directors of Siam Technic Concrete Public Company Limited (the Company) No. 1/2023, held on February 28, 2023 has the resolution as follows:

1. Board of directors have approved financial statements of the Company for the year ended December 31, 2022, which has considered and audited by the Audit Committee and certified by Public Accountant.
2. Board of directors have approved to allocate net profit of year 2022 for legal reserve in amount of 4,857,500 baht and for dividends payment to shareholders at 0.026 baht per share, totally dividends payment 18,850,000.00 baht. The shareholders as of March 15, 2023, the Record Date, will be entitled to receive dividends which will be paid with in May 19, 2023.  
However, the right to receive dividends will be granted after the approval of AGM.
3. Board of directors have approved the re-appointment of the following directors, who will retire by rotation to be directors of the company for another term ;
  - (1) Mr.Weidt Nuchjalearn Chairman / Independent director/ Audit committee
  - (2) Mr.Sophon Khampakdee Director
  - (3) Mr.Jadskorn Mongkolsrisawad Director / Member of the Nomination and Remuneration Committee



4. The determination of director's remuneration for the year 2023 in the form of monthly remuneration and meeting allowance and as follows:

Position	remuneration for the year 2023	
	monthly remuneration	meeting allowance
Chairman	25,000.00	10,000.00
Vice Chairman / Director	17,500.00	10,000.00
Chairman of the Audit Committee	10,000.00	10,000.00
Audit Committee	7,000.00	10,000.00
Chairman of the Nomination and Remuneration Committee	3,500.00	-
Nomination and Remuneration Committee	-	-
Chairman of the Risk Management Committee	-	-
Risk Management Committee	-	-

**Note**

1. Other remuneration : none
2. director's remuneration for the year 2023 is equal to the year 2022

5. To appoint Mr.Joompoth Prairatanakorn, Certified Public Accountant No. 7645, or Miss Suphaphorn Mangit Certified Public Accountant No. 8125, or Mrs.Suvimol Chriyakerne, Certified Public Accountant No. 2982, or Miss Somjintana Pholhirunrat, Certified Public Accountant No. 5599, of DIA International Auditing who have been recommended by Audit Committee to be the auditors of the Company and its subsidiary for the year 2023 with auditor fee at 2,350,000 Baht. It has been confirmed that the mentioned auditors have no relationship or no concern on the interest, gain or loss of the company, subsidiary, management team, or any major shareholders.

6. Board of directors have approved to change in purpose of using the Company's capital increase which is a non-material change.



With regards to the Initial Public Offering (IPO) of Siam Technic Concrete Public Company Limited (“the company”), the company sold 203.5 million newly issued shares at the price of THB 2.78 each during 13-16 July 2021, and registered the ordinary shares from capital increase listed to the Stock Exchange of Thailand on 23 July 2021. The Company has received total capital increase of THB 565.73 million baht. After deducting related expenses, the remaining proceeds are THB 550.32 million baht. The details regarding the objectives on the Utilization of Proceeds :

Objective	Approximate amount (million Baht)	Estimated expenditure period
<b>1. Expansion of the prestressed concrete pile business</b>	298.00	
- New factory construction project 2 <sup>nd</sup> Branch in Chonburi province	58.00	By the end of 2021
- Don phut Plant Capacity Expansion Project	45.00	By the end of 2022
- New factory construction project in Mukdahan	80.00	By the end of 2023
- Project for the purchase of concrete products transport trucks	50.00	By the end of 2021
- Anti-vibration press purchase project	65.00	By the end of 2021
<b>2. Development of raw materials used in production</b>	10.00	By the end of 2021
<b>3. Repayment of short-term loans in the form of promissory notes from financial institutions</b>	220.00	By the end of 2021
<b>4. Working capital for the Company’s operations</b>	22.32	By the end of 2021
<b>Total</b>	<b>550.32</b>	

However, after the capital increase, the Company has been considered that the use of the Company’s capital increase for the previous objectives and capital utilization plan may not be in



accordance with the current economic realities, Moreover, the Company see the opportunity in development in new product such as micropile. The Board of directors deems it appropriate to adjust the objective of using the increased capital to be in line with the investment plan for the production of the said micropile. By reducing the investment for the development of raw materials used in production. And use the said amount to increase the working capital for the Company's operations instead and adjust the expected investment period for the construction of a new factory in Mukdahan province in accordance with the current economic situation as follows

Objective	Approximate amount (million Baht)	Estimated expenditure period
<b>1. Expansion of the prestressed concrete pile business</b>	298.00	
- New factory construction project 2 <sup>nd</sup> Branch in Chonburi province	58.00	By the end of 2021
- Don phut Plant Capacity Expansion Project	45.00	By the end of 2022
- New factory construction project in Mukdahan	80.00	By the end of 2024
- Project for the purchase of concrete products transport trucks	50.00	By the end of 2021
- Anti-vibration press purchase project	65.00	By the end of 2021
<b>2. Development of raw materials used in production</b>	-	-
<b>3. Repayment of short-term loans in the form of promissory notes from financial institutions</b>	220.00	By the end of 2021
<b>4. Working capital for the Company's operations</b>	32.32	By the end of 2021
<b>Total</b>	<b>550.32</b>	



The aforementioned changes to the utilization of proceeds are considered rebalancing investment amounts or expense between objectives which have been disclosed in the Securities Offering Statement, which the Board of Directors have considered and deemed to be immaterial change to the objectives on the utilization of proceeds in accordance with the Notification of the Office of the Securities and Exchange Commission No. SorChor. 63/2561 Re. Change in Objectives of the Utilization of Proceeds under Securities Offering Statement and Draft Prospectus. The Company is able to change the objectives in the utilization of proceeds deemed immaterial following the Board of Directors' approval and will report such change to the next shareholders' meeting for acknowledgement.

7. To schedule the 2023 Annual General Meeting of Shareholders to be held on April 21, 2023 at 1.30 p.m. through electronic media, with the following agenda.

Agenda 1. To acknowledge of the Company's performance of the year 2021 for the year ended 31 December 2022

Agenda 2. To consider and approve the audited consolidated financial statements for the year ended 31 December 2022

Agenda 3. To consider and approve the appropriation of profit as legal reserve and the non-payment of dividend derived from operating results for the year ended 31 December 2022

Agenda 4. To consider and approve the appointment of auditors, and their remuneration for the year 2023

Agenda 5. To consider and approve the appointment of directors replacing those retired by rotation

Agenda 6. To consider and approve the director's remuneration for the year 2023

Agenda 7. To acknowledge the change in purpose of using the Company's increased capital

# STECH

SIAM TECHNIC CONCRETE PCL.



Siam Technic Concrete Public Company Limited

50 Soi Ngamwongwan47, Intersection20, Ngamwongwan Road

Thungsonghong Sub-district, Laksi District Bangkok 10210

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8. To schedule the record date on March 15, 2023 for determining the shareholders who are entitled to attend the 2023 AGM, and entitled for the rights to receive the dividend.

Please be informed accordingly.

Yours Faithfully,

-Signature-

Mr.Songsak Piyawannarat

Deputy Chief Executive Officer