

No. GUNKUL_LT-OUT_67-016

26th March 2024

- Subject: Invitation to the 2024 Annual General Meeting of Shareholders
Attention: Shareholders of Gunkul Engineering Public Company Limited
Attachments:
1. Minutes of the 2023 Annual General Meeting of Shareholders
 2. 2023 Annual Registration Statement (Form 56-1 One Report) and Financial Statements as of 31st December 2023 in the form of E-books accessible through QR Code
 3. Dividend payment policy
 4. Name list and biographies of nominated persons to be directors in place of those retired by rotation
 5. Name list and biographies of nominated person to be a director in place of a director who resigned
 6. Details of remuneration for the Board of Directors and Sub-committees for the year 2024
 7. Name list and biographies of the Auditors and auditor's fee for the year 2024
 8. Details of additional amendments to the Articles of Association to ensure compliance with legal requirements
 9. Articles of Association for the meeting of shareholders and procedures for voting
 10. Explanation of procedures for registration and proxy appointment to attend the Annual General Meeting of Shareholders and conditions and procedures for voting
 11. Proxy form B according to regulation of the department of business development, the Ministry of Commerce
 12. Names and details of the Company's Independent Directors for consideration on appointment of proxy
 13. Request form for the 2023 Annual Registration Statement (Form 56-1 One Report) in document format
 14. Notice of Personal Data Protection Act (PDPA)
 15. Map of Meeting's Venue

Gunkul Engineering Public Company Limited (the “**Company**”) had placed “Rights of Shareholders to propose the 2024 Annual General Meeting's Agenda in Advance” and had established criteria for proposing agenda items to shareholders, which have been widely disclosed via the Stock Exchange of Thailand website and the Company's website, from 17th November 2023, to 31st January 2024. During this period, no proposals were made for consideration by the board of directors to be included as agenda items for this Annual General Meeting of Shareholders.

On Wednesday, 28th February 2024, the Board of Directors' Meeting of Gunkul Engineering Public Company Limited No. 1/2024 had the resolution to convene **the 2024 Annual General Meeting of Shareholders on Wednesday, 24th April 2024 at 13.00 hrs., at Eternity Ballroom, Ground Floor, Pullman Bangkok King Power Hotel, 8/2 Rangnam Road, Thanon-Phayathai, Ratchathewi, 10400 Bangkok, Thailand** (Or any other location that may change in the future due to unavoidable circumstances at that time. Notification will be provided subsequently through the information channels of the Stock Exchange of Thailand and the Company's website, and/or any other channels) to consider various matters as per the agenda along with the Company's Board of Directors' opinions as follows:

Agenda 1 To consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders

Objective: The Minutes of the 2023 Annual General Meeting of Shareholders which was held on Friday, 21st April 2023, and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce according to the requirement of the laws within 14 days, the period required by law including disclose the said report through the Company's website www.gunkul.com as details provided in Attachment No. 1.

Opinion of the Board: The Minutes was completely and correctly recorded and shareholders should approve the Minutes of the 2023 Annual General Meeting of Shareholders dated on Friday, 21st April 2023 as proposed.

Resolution: A resolution of the shareholders meeting shall be passed by a majority vote or exceed 50% of the voting rights of both shareholders and proxy holders present at the meeting and casting their votes. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote.

Agenda 2 To consider and acknowledge the Company's operational results for the fiscal year 2023

Objective: In order to comply with the Public Company Limited Act B.E. 2535, Section 113 and the Company's Articles of Association, Article 29, which requires that the Company's to present the operational performance report for the past fiscal year to the Annual General Meeting of Shareholders. Thus, the Company has summarized the performance results for the fiscal year 2023, which are presented in the 2023 Annual Registration Statement (Form 56-1 One Report). This can be downloaded via QR Code as specified in the notice of this meeting, as details provided in Attachment No. 2.

Opinion of the Board: The Board of Director was of the opinion that it was appropriate for the shareholder's meeting to acknowledge the Company's operational results for the fiscal year 2023 through the 2023 Annual Registration Statement (Form 56-1 One Report) without a resolution.

Agenda 3 To consider and approve the Financial Statements for the year ended 31st December 2023

Objective: In order to comply with the Public Company Limited Act B.E. 2535, Section 112 - Section 114, including the Company's Articles of Association, Article 29 and Article 42 - Article 44, the Company conducted Financial Statements for the fiscal year ending on 31st December 2023 which was audited by the Auditors that had Certified Public Accountant. Thus, the Company proposed the 2023 Financial Statements to the Meeting to consider approval. The details are in the financial statements presented in the 2023 Annual Registration Statement (Form 56-1 One Report), which can be downloaded via QR Code as specified in the notice of this meeting, as details provided in Attachment No. 2.

Opinion of the Board: The Board of Directors was of the opinion that the shareholders should approve the Financial Statements for the year ended 31st December 2023 which was audited by the Auditors from KPMG Phoomchai Audit Ltd. with true and fairness in accordance with Thai Financial Reporting Standards (TFRS), and was approved by the Audit Committee and the Board of Directors. The financial position and performance of the Company for the year 2023 were summarized as follows:

(Unit: Million Baht)

Transaction	Consolidated Financial Statements		Separated Financial Statements	
	2023	2022	2023	2022
Total Assets	32,850.34	32,331.46	17,904.95	17,000.75
Total Liabilities	18,859.88	18,191.72	7,534.58	6,556.64
Total Shareholders' Equity	13,990.45	14,139.74	10,370.37	10,444.10
Registered Capital	2,220.63	2,220.63	2,220.63	2,220.63
Paid-Up Registered Capital	2,220.63	2,220.63	2,220.63	2,220.63
Total Revenue	7,737.13	9,515.10	2,164.60	2,570.68
Profit (Loss) for the Year	1,474.89	3,014.38	1,169.31	1,241.85
The Parent Company Part	1,474.47	3,010.52	1,169.31	1,241.85
The portion of interest that has no control power	0.42	3.86	-	-
Total Profit (Loss) for the Year	1,101.06	2,574.52	1,171.12	1,241.85
The Parent Company Part	1,100.64	2,570.66	1,171.12	1,241.85
The portion of interest that has no control power	0.42	3.86	-	-
Earnings per Share	0.17	0.34	0.13	0.14

Resolution: A resolution of the shareholders meeting shall be passed by a majority vote or exceed 50% of the voting rights of both shareholders and proxy holders present at the meeting and casting their votes. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote.

Agenda 4 To consider and approve the omission of dividend payment from the Company's operating results for the year ended 31st December 2023

Objective: On 6th December 2023, the Company distributed interim dividends from the operating results for the period ending 30th September 2023, at a rate of 0.06 baht per share, equivalent to 52.23% of the net profit for the period ending 30th September 2023, and/or 45.75% of the net profit for the period ending 31st December 2023. This distribution aligns with the Company's dividend payment policy, which stipulates a minimum payout of 40% of the separate financial statements, after deducting corporate income tax, legal reserves, and other reserves as details provided in Attachment No. 3.

Opinion of the Board: The Board of Directors was of the opinion that the shareholders should approve the omission of dividend payment from the operational results for the fiscal year, covering the operational period from 1st January to 31st December 2023, as the Board of Directors has considered it necessary to retain the said funds to maintain financial flexibility and intends to invest the funds in various company projects to foster continuous growth for the business and shareholders in the future.

Since the Company has completed reserves as required by law; therefore, there is no need to further allocate profits as a legal reserve. Thus, the Board of Directors deemed appropriate to propose that the Shareholders' Meeting for consideration.

Resolution: A resolution of the shareholders meeting shall be passed by a majority vote or exceed 50% of the voting rights of both shareholders and proxy holders present at the meeting and casting their votes. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote.

Agenda 5 To consider and approve the election of the company directors to replace the company directors who have retired by rotation

Objective According to the Public Company Limited Act B.E. 2535, Section 71 and Article 13 of the Company's Articles of Association, stipulates those directors must retire by rotation at the annual general meeting of shareholders at the rate of one-third of the

total number of directors of the company. If the number of directors cannot be divided exactly into three, the number closest to one-third shall be retired. The directors who must retire from office in the first and second year after being registered as a company shall be drawn by lottery. In the following years, the director who has been in the position for the longest time shall retire. The directors who have retired may be elected to take up a position again. In this annual general meeting of shareholders, there are 4 directors who have completed their terms as follows:

- | | | |
|---------------------|-------------|---------------------------------|
| 1) Mr. Tarakorn | Angpubate | Director (Independent Director) |
| 2) Gen. Tarnchaiyan | Srisuwan | Director (Independent Director) |
| 3) Dr. Somboon | Aueatchasai | Director (Executive Director) |
| 4) Mrs. Areewan | Chaloemdan | Director (Executive Director) |

In this regard, the Company had sent a letter notifying the shareholders of the opportunity to nominate a qualified person to be elected as the Company's director at the 2024 Annual General Meeting of Shareholders in advance, along with details of qualifications and methods of nomination in accordance with the criteria prescribed by the Company for the shareholders to be aware of, which had been published through the website of the Stock Exchange of Thailand and the website of the Company from 17th November 2023, to 31st January 2024, as a result, *there was no shareholder nominating qualified candidates to be elected as directors of the Company at this Annual General Meeting of Shareholders.*

Opinion of the Board: The Board of Directors, excluding the Directors with special interests regarding this agenda item, discussed extensively and jointly scrutinized by carefully considering individual qualifications. The Board has selected the candidates with credentials in a wide range of professions, great leadership, wide vision, a proven record of high moral and ethical integrity, and the ability to express opinions freely and qualified for the business of the Company. In particular, the person who is nominated to be an independent director must be able to express opinions independently and in accordance with the guidelines of related regulation. The persons who have been nominated for this election have been considered in accordance with the process specified by the Company, and have the qualifications in accordance with the relevant rules and suitable for the Company's business. Also, in the event that a person is nominated as independent director, the Board of Directors has considered that those who will be nominated as the independent directors have qualifications in accordance with the laws related to the independent director requirements and able to express their opinions independently. The Board of Directors; therefore, deems it appropriate to propose to the shareholders' meeting to consider re-electing the directors who have completed their terms to return to serve as the directors for another term, totaling 3 persons, and appointing a new director to replace a director who does not extension of the term, totaling 1 person, as follows:

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|---------------------------------|-------------|--|
| 1) Mr. Tarakorn | Angpubate | Re-appointment to be an Independent Director / Member of the Audit Committee |
| 2) Dr. Somboon | Aueatchasai | Re-appointment to be a Director (Executive Director) |
| 3) Mrs. Areewan | Chaloemdan | Re-appointment to be a Director (Executive Director) |
| 4) Pol.Maj.Gen. Visit Sukarasep | | Appointment to be an Independent Director, to replace an Independent Director who does not extension of the term |

This will be proposed to the meeting of shareholders for consideration. The curricula vitae of the nominated persons and other details were attached in Attachment No. 4.

Resolution: A resolution of the shareholders meeting shall be passed by a majority vote or exceed 50% of the voting rights of both shareholders and proxy holders present at the meeting and casting their votes. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote.

Agenda 6 To consider and approve the election of the company director to replace existing company director who resigned

Objective Citing the Company's Articles of Association, which stipulate that the board of directors shall consist of no fewer than 5 and no more than 12 members, the Company currently has a total of 11 directors. With one vacant seat remaining, it is deemed appropriate to elect a new director to fill the vacancy left by the resigned director.

Opinion of the Board: The Board of Directors discussed extensively and jointly scrutinized by carefully considering individual qualifications. The Board has selected the candidate with credentials in a wide range of professions, great leadership, wide vision, a proven record of high moral and ethical integrity, and the ability to express opinions freely and qualified for the business of the Company. After thorough consideration by the Nomination and Remuneration Committee, following the Company's prescribed procedures, and ensuring that the candidates meet the relevant criteria suitable for the Company's business, the Board of Directors has determined that the nominated individual possesses the qualifications required by relevant laws and regulations pertaining to independent director. Additionally, the candidate is deemed capable of providing independent opinions. Therefore, the Board proposes to the shareholders' meeting to appoint **Mr. Somchai Trairattanapirom** as an independent director to replace **Dr. Djitt Laowattana**, the outgoing independent director who resigned on 13th November 2023. The curricula vitae of the nominated person and other details were attached in Attachment No. 5.

Resolution: A resolution of the shareholders meeting shall be passed by a majority vote or exceed 50% of the voting rights of both shareholders and proxy holders present at the meeting and casting their votes. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote.

Agenda 7 To consider and approve the determination of remuneration for the Board of Directors and Sub-committees for the year 2024

Objective: In order to comply with Article 29 of the Articles of Association, in Annual General Meeting must have agenda about considering the determination of directors' remuneration. Thus, the Company has a policy and criteria for determining the remuneration of directors to be at an appropriate level and in line with the obligation to perform the tasks for the best benefit of the Company, shareholders and various stakeholders, with a process and procedure for considering the remuneration from the Nomination and Remuneration Committee before being considered in the Board of Directors. The Nomination and Remuneration Committee and the Board of Directors have considered the remuneration of directors by carefully examining in all aspects and comparing with those in similar industry. The Board deemed it fit to propose the Meeting to approve the 2024 remunerations of the Board of Directors and Sub-committees as details provided in Attachment No. 6.

Opinion of the Board: The Board of Directors was of the opinion that the shareholders should approve the Board of Directors and Sub-committees' Remuneration for the year 2024 as follows:

Monetary compensation: proposed for consideration as follows;

- **Conference Remuneration Fee**

Unit : Baht

<u>Position</u>	<u>Board of Directors</u>	<u>Audit Committee</u>	<u>Risk Management Committee</u>	<u>Nomination & Remuneration Committee</u>	<u>Good Corporate Governance & Sustainable Development Committee</u>	<u>Executive Committee</u>
1. Chairman	25,000	25,000	20,000	20,000	20,000	7,500
2. Director	20,000	18,000	15,000	15,000	15,000	5,000
3. Secretary to Committee	8,000	8,000	8,000	8,000	8,000	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the conference remuneration fee with the compensation rate of the highest current position of each committee.

- **Annual Remuneration Fee***

Unit : Baht

<u>Position</u>	<u>Board of Directors</u>	<u>Audit Committee</u>	<u>Risk Management Committee</u>	<u>Nomination & Remuneration Committee</u>	<u>Good Corporate Governance & Sustainable Development Committee</u>	<u>Executive Committee</u>
1. Chairman	750,000	300,000	100,000	100,000	100,000	500,000
2. Director	300,000	200,000	100,000	100,000	100,000	200,000
3. Secretary to Committee	50,000	50,000	25,000	25,000	25,000	-
4. Company Secretary	100,000	-	-	-	-	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the yearly remuneration fee with the compensation rate of the highest current position of each committee.

* Annual remuneration is payable on a quarterly basis.

The maximum of the all compensation payment is set as follows:

- | | |
|--|--------------------------------|
| 1. Chairman of the Board of Directors | Maximum Payment 3,500,000 Baht |
| 2. Chairman of the Executive Committee | Maximum Payment 2,500,000 Baht |
| 3. Chairman of All Committees
(Except: Chairman of the Board of Director and Chairman of the Executive Committee) | Maximum Payment 1,500,000 Baht |
| 4. Chief Executive Officer | Maximum Payment 1,000,000 Baht |
| 5. Executive Directors | Maximum Payment 800,000 Baht |
| 6. Other Committee
(Except: Executive Director) | Maximum Payment 400,000 Baht |

If any director holds more than one position, the payment will pay calculate the sum of all types of compensation including Conference Remuneration Fee and Yearly Remuneration Fee which must not exceed the ceiling rate or the maximum limit of each position that the director holds. However, if the director holds more than one position, the payment will be from the ceiling position of the highest position only.

The maximum of the all-compensation payment for all directors is set in the total not exceeding 18,000,000.00 Baht.

Compensation / other benefit-in-kind that are not monetary: No

Resolution The resolution of this agenda item must be approved by not less than two-thirds of the total number of votes of the shareholders and proxy holders attending the meeting.

Agenda 8 To consider and approve the appointment of auditors and determination of remuneration for the year 2024

Objective In order to comply with Section 120 of Public Limited Company B.E. 2535 and Article 29 of the Article of Association, in Annual General Meeting must have agenda for appointing the auditor and considering auditor fee. Thus, The Audit Committee and the Board of Directors have selected auditors by considering working result, experience, professional standards, working performance, expertise in auditing, auditor's independence and service fee. The Board has requested the meeting to appoint auditors and approve auditor fee as details provided in Attachment No. 7 as follows:

1. To appoint 2024 Auditors for Gunkul Engineering Public Company Limited
 - 1) Ms. Dussanee Yimsuwan Certified Public Accountant No. 10235 and/or
 - 2) Ms. Sophit Prompol Certified Public Accountant No. 10042 and/or
 - 3) Ms. Thanyalak Ketkaew Certified Public Accountant No. 8179

of KPMG Phoomchai Audit Co., Ltd. by being the auditors who are qualified in accordance with the Notification of the Securities and Exchange Commission and such persons are also the auditors of the Subsidiary of Gunkul Engineering PCL

2. To approve the audit fee for the year 2024 with the remuneration of the Company not exceeding 1,560,000.00 baht and when including remuneration for subsidiaries, affiliates, altogether not exceeding 14,990,000.00 baht.

The accounting firm and the auditors as proposed above have no relationship and/ or no conflict of interest with the Company/ subsidiaries/ management/ major shareholders or any person related to such person.

In this regard, the auditors in foreign countries that are affiliated with different auditing firms with auditors in the country, the Board of Directors will ensure that the financial statements can be prepared on time.

Opinion of the Board: The Board of Directors has agreed as proposed by the Audit Committee and deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the following:

1. To appoint Auditors for Gunkul Engineering Public Company Limited
 - 1) Ms. Dussanee Yimsuwan Certified Public Accountant No. 10235 and/or
 - 2) Ms. Sophit Prompol Certified Public Accountant No. 10042 and/or
 - 3) Ms. Thanyalak Ketkaew Certified Public Accountant No. 8179

from KPMG Phoomchai Audit Co.,Ltd., as the auditors for the year 2024

2. To approved the annual audit fee of 2024 not exceeding 1,560,000.00 baht for the Company's financial statements. The details of the auditor's remuneration can compare the past 3 years as follows:

Details	2024 (for considering)	2023	2022
The annual auditor fee and quarterly fee for the financial statements of the Company	1,560,000.00	1,560,000.00	1,830,000.00
Other fees	N.A.	N.A.	N.A.

Resolution: A resolution of the shareholders meeting shall be passed by a majority vote or exceed 50% of the voting rights of both shareholders and proxy holders present at the meeting and casting their votes. In the event of a tie, the chairman of the meeting shall cast an additional deciding vote.

Agenda 9 To consider and approve the amendment to the Company’s Articles of Association

Objective Due to the Amendment No. 4 of the Public Limited Company Act B.E. 2565, there have been additional provisions to the Public Limited Company Act B.E. 2535 regarding the procedures for conducting board meetings and shareholder meetings to accommodate electronic methods, aiming to reduce burdens and enhance convenience for both companies and shareholders; as well as, to align regulations with current laws.

Opinion of the Board: The Board of Directors was of the opinion that the shareholders should approve the amendments to the Company's Articles of Association in Chapter 1: Article 3; Chapter 2: Article 4, 5, 8, 9; Chapter 3: Article 21, 22; Chapter 4: Article 24, 25, 26, 28 and insert Article 40- 42 in Chapter 6, totaling 14 Articles, to align with the amended regulations as details provided in Attachment No. 8, summarized as follows:

Existing Articles of Association	Proposed Amendment
Article 3 : Propose to amend a content at the end	
<p>“Other provisions not mentioned in these Articles shall apply in accordance with the provisions of the law governing public limited companies in all respects.”</p>	<p>“Other provisions not mentioned in these Articles shall apply in accordance with the provisions of the law governing public limited companies, <u>the law governing securities and the stock exchange, including other laws that are effective or related to the operations of the company.</u>”</p>
Article 4 : Propose an amendment by dividing the content at the end of paragraph 1 into paragraph 2 and adding additional content into paragraph 3	
<p>“All shares in the Company shall be ordinary shares specified with the name of the shareholder as set 0.25 Satang in par value. All shares in the Company shall be fully paid-up in one lump sum. Share subscribers or share purchasers may not offset any debt with the Company.</p> <p>The shares of the Company are indivisible. If persons jointly hold or subscribe the shares, those persons shall appoint one of them to exercise the shareholder or share subscriber rights.</p> <p>The Company may issue debentures or convertible debentures or preferred shares, including any securities under the laws on securities and exchange for offering to sell to the shareholders, any person or the public. The Company may convert the convertible debentures or the preferred shares into the ordinary shares subject to the provisions of laws.”</p>	<p>“All shares in the Company shall be ordinary shares specified with the name of the shareholder as set 0.25 <u>baht</u> in par value.</p> <p>All shares in the Company shall be fully paid-up in one lump sum. Share subscribers or share purchasers may not offset any debt with the Company.</p> <p><u>This is except in the case where the Company restructures its debt by issuing new shares to repay debt to creditors under the debt-to-equity conversion project by a resolution of the shareholder meeting with a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attended the meeting and had the right to vote, the issuance of shares to repay debt and the debt-to-equity conversion project must be in accordance with relevant regulations and laws.</u></p> <p>The shares of the Company are indivisible. If persons jointly hold or subscribe the shares, those</p>

Existing Articles of Association	Proposed Amendment
	<p>persons shall appoint one of them to exercise the shareholder or share subscriber rights.</p> <p>The Company may issue debentures or convertible debentures or preferred shares, including any securities under the laws on securities and exchange for offering to sell to the shareholders, any person or the public. The Company may convert the convertible debentures or the preferred shares into the ordinary shares subject to the provisions of laws.”</p>
<p>Article 5 : Propose to amend the content in paragraph 2 and add paragraph 3</p>	
<p>“The Company shall issue share certificates to shareholders within two (2) months from the date the Registrar has accepted to register the Company, or from the date payment for the shares has been received in full in the case of the sale of newly-issued shares after registration of the Company.</p> <p>All share certificates of the Company shall bear a print or signature of at least one (1) director. However, the director may delegate to the Registrar under the laws on securities and exchange the authority to sign or print a signature on his behalf. Such a signature or print shall be in accordance with the rules specified by such Registrar.”</p>	<p>“The Company shall issue share certificates to shareholders within two (2) months from the date the Registrar has accepted to register the Company, or from the date payment for the shares has been received in full in the case of the sale of newly-issued shares after registration of the Company.</p> <p>All share certificates of the Company shall bear a print or signature of at least one (1) director. However, the director may delegate to the <u>Securities</u> Registrar under the laws on securities and exchange the authority to sign or print a signature on his behalf. Such a signature or print shall be in accordance with the rules specified by such <u>Securities</u> Registrar.</p> <p><u>The signing of the share certificate or any other securities by the directors or Securities Registrar mentioned above may be signed by themselves or by using machinery, computers, or other methods as prescribed by the securities and stock exchange.”</u></p>
<p>Article 8 : Propose to amend the content in paragraph 1 and paragraph 2</p>	
<p>“A shareholder may request the Company to issue new share certificate(s) for those which are defaced or damaged in material respects upon surrender of the old share certificate(s) to the Company. In this case, the Company shall issue the new share certificate(s) within fourteen (14) days from the date of request. In the event of loss or destruction of the share certificate(s), the shareholder shall produce as evidence a police record thereof to the Company, and the Company will issue the new share certificate(s) to such shareholder within fourteen (14) days from the date of receipt of a request and such evidence.</p>	<p>” A shareholder may request the Company to issue new share certificate(s) for those which are defaced or damaged in material respects upon surrender of the old share certificate(s) to the Company. In this case, the Company shall issue the new share certificate(s) within <u>the period prescribed by law</u>. In the event of loss or destruction of the share certificate(s), the shareholder shall produce as evidence a police record thereof to the Company, and the Company will issue the new share certificate(s) to such shareholder within <u>the period prescribed by law</u>.</p> <p>In the event of death or bankruptcy of any</p>

Existing Articles of Association	Proposed Amendment
<p>In the event of death or bankruptcy of any shareholder, the person entitled to acquire such shares shall surrender the share certificates as well as submit complete legal evidence to the Company before it will accept such person for registration as a shareholder and re-issue new share certificates within one (1) month from the date of receipt of the said evidence.</p> <p>The Company may demand payment of a fee for its re-issuance of new share certificates to replace those lost, defaced or damaged, or in the event that a request is made by the shareholder for copies of the register of shareholders, whether in part or in full, together with the Company's certificate, at the rate prescribed by the laws."</p>	<p>shareholder, the person entitled to acquire such shares shall surrender the share certificates as well as submit complete legal evidence to the Company before it will accept such person for registration as a shareholder and re-issue new share certificates within <u>the period prescribed by law</u>.</p> <p>The Company may demand payment of a fee for its re-issuance of new share certificates to replace those lost, defaced or damaged, or in the event that a request is made by the shareholder for copies of the register of shareholders, whether in part or in full, together with the Company's certificate, at the rate prescribed by the laws."</p>
<p>Article 9 : Propose to amend the content in paragraph 5</p>	
<p>"The Company shall not own shares nor take a pledge of its own shares except in the following cases:</p> <p>(1) The Company may repurchase shares from shareholders who consider that they have been unfairly treated and had voted against a shareholders' resolution approving an amendment to the Company's Articles of Association concerning voting rights and dividend entitlement.</p> <p>(2) The Company may repurchase shares for the purpose of financial management when the Company has accumulated profits and surplus liquidity and the share buyback will not lead the Company into financial difficulties.</p> <p>Shares held by the Company will not be counted in constituting a quorum of the shareholders' meeting and will not have any voting rights or rights to receive dividends.</p> <p>Under the first paragraph, the Company shall resell the shares repurchased within the period specified by the ministerial regulations. In case the Company does not or is unable to resell all the repurchased shares within the specified period, the Company shall reduce its paid-up capital by writing off the registered shares unsold.</p> <p>The repurchase of shares under the first paragraph, the sale and writing-off of repurchased shares under the third paragraph shall be done in accordance with the rules and procedures specified by the ministerial regulations and relevant laws.</p>	<p>"The Company shall not own shares nor take a pledge of its own shares except in the following cases:</p> <p>(1) The Company may repurchase shares from shareholders who consider that they have been unfairly treated and had voted against a shareholders' resolution approving an amendment to the Company's Articles of Association concerning voting rights and dividend entitlement.</p> <p>(2) The Company may repurchase shares for the purpose of financial management when the Company has accumulated profits and surplus liquidity and the share buyback will not lead the Company into financial difficulties.</p> <p>Shares held by the Company will not be counted in constituting a quorum of the shareholders' meeting and will not have any voting rights or rights to receive dividends.</p> <p>Under the first paragraph, the Company shall resell the shares repurchased within the period specified by the ministerial regulations. In case the Company does not or is unable to resell all the repurchased shares within the specified period, the Company shall reduce its paid-up capital by writing off the registered shares unsold.</p> <p>The repurchase of shares under the first paragraph, the sale and writing-off of repurchased shares under the third paragraph shall be done in accordance with the rules and procedures specified by the ministerial regulations and relevant laws.</p>

Existing Articles of Association	Proposed Amendment
<p>The share repurchase must be approved by a shareholders' meeting, except in the case where the share repurchase does not exceed ten percent (10%) of the Company's paid-up capital, in which case the Company's Board of Directors has the authority to make the decision to repurchase the shares.</p> <p>In case of a share repurchase exceeding ten percent (10%), the Company shall repurchase the shares within one (1) year after passage of a resolution at the shareholders' meeting.</p> <p>The offering price of repurchase of shares, the offering of the resale shares and any issue related to share repurchase in the event that the Company is a listed company on the Stock Exchange of Thailand shall be compliance with the law concerning securities and the stock exchange."</p>	<p>The share repurchase must be approved by a shareholders' meeting, <u>except in the case where the Company is listed on the Stock Exchange of Thailand and</u> the share repurchase does not exceed ten percent (10%) of the Company's paid-up capital, in which case the Company's Board of Directors has the authority to make the decision to repurchase the shares.</p> <p>In case of a share repurchase exceeding ten percent (10%), the Company shall repurchase the shares within one (1) year after passage of a resolution at the shareholders' meeting.</p> <p>The offering price of repurchase of shares, the offering of the resale shares and any issue related to share repurchase in the event that the Company is a listed company on the Stock Exchange of Thailand shall be compliance with the law concerning securities and the stock exchange."</p>
<p>Article 21 : Propose to amend the content in paragraph 2 and add paragraph 5</p>	
<p>" The Board of Directors must hold a meeting at least once in every three (3) months.</p> <p>In summoning a meeting of the Board of Directors, the Chairman of the Board of Directors or a person entrusted by him shall send notices thereof to the directors not less than seven (7) days prior to the date of the meeting. However, in a case of necessity or urgency for the purpose of maintaining the rights and interests of the Company, the summoning of the meeting may be made by other methods, and the date of the meeting may be sooner fixed.</p> <p>The Company's Board of Directors may hold a meeting at the locality in which the Company's head office is situated or any other place as it deems appropriate.</p> <p>Two (2) or more directors may ask the Chairman of the Board to convene a Board of Directors' meeting. In the event a meeting is requested by at least two (2) directors, the Chairman of the Board or a Director entrusted by the Chairman shall fix the date of the meeting within fourteen (14) days from the date of receipt of the request."</p>	<p>" The Board of Directors must hold a meeting at least once in every three (3) months.</p> <p>In summoning a meeting of the Board of Directors, the Chairman of the Board of Directors or a person entrusted by him shall send notices thereof to the directors not less than <u>three (3)</u> days prior to the date of the meeting. However, in a case of necessity or urgency for the purpose of maintaining the rights and interests of the Company, the summoning of the meeting may be made <u>by electronic means or</u> any other method, and the date of the meeting may be sooner fixed.</p> <p>The Company's Board of Directors may hold a meeting at the locality in which the Company's head office is situated or any other place as it deems appropriate.</p> <p>Two (2) or more directors may ask the Chairman of the Board to convene a Board of Directors' meeting. In the event a meeting is requested by at least two (2) directors, the Chairman of the Board or a Director entrusted by the Chairman shall fix the date of the meeting within fourteen (14) days from the date of receipt of the request</p> <p><u>Notice of the board meeting may be sent electronically to the directors. If a director has already expressed their desire or consent to the Company or the board of directors."</u></p>

Existing Articles of Association	Proposed Amendment
<p>Article 22 : Propose an amendment by adding paragraph 2</p>	
<p>" Two (2) directors shall be authorized to sign jointly with the Company's seal affixed."</p>	<p>" Two (2) directors shall be authorized to sign jointly with the Company's seal affixed. <i>Additionally, the board of directors has the authority to determine and amend changes to the list of authorized signatories of the Company.</i>"</p>
<p>Article 24 : Propose to amend the content in paragraph 3</p>	
<p>"The Board of Directors shall convene an annual general meeting of shareholders within four (4) months from the last day of the accounting period of the Company. Meetings other than those specified above shall be called extraordinary meeting. The Board of Directors may summon an extraordinary meeting whenever it deems appropriate, or shareholders holding shares in aggregate not less than ten (10) per cent of the total number of shares sold may at any time subscribe their names in a letter requesting the Board of Directors to call an extraordinary meeting, provided that they must clearly give the reasons for such request in the said letter. In this case, the Board of Directors shall call the shareholders meeting within forty-five (45) days from the date of receipt of such letter from the shareholders. In case the board of directors fails to arrange for the meeting within such period, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days from the date due for holding the requested meeting. In such case, the meeting is deemed to be a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation. In the event that the number of the shareholders present in the shareholders' meeting called by the shareholders under paragraph three does not constitute a quorum as prescribed in Article 27, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for convening that meeting."</p>	<p>"The Board of Directors shall convene an annual general meeting of shareholders within four (4) months from the last day of the accounting period of the Company. Meetings other than those specified above shall be called extraordinary meeting. The Board of Directors may summon an extraordinary meeting whenever it deems appropriate, or shareholders holding shares in aggregate not less than ten (10) per cent of the total number of shares sold may at any time subscribe their names in a letter requesting the Board of Directors to call an extraordinary meeting, provided that they must clearly give the reasons for such request in the said letter. In this case, the Board of Directors shall call the shareholders meeting within forty-five (45) days from the date of receipt of such letter from the shareholders. In case the board of directors fails to arrange for the meeting within such period, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days from the date due for holding the requested meeting. <u>In this case, the shareholders calling the meeting may send notice of the meeting electronically to the shareholders. If the shareholders have already expressed their desire or consent to the Company or the board of directors.</u> In such case, the meeting is deemed to be a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation. In the event that the number of the shareholders present in the shareholders' meeting called by the shareholders under paragraph three does not constitute a quorum as prescribed in</p>

Existing Articles of Association	Proposed Amendment
	Article 27, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for convening that meeting."
Article 25 : Propose an amendment by adding additional content at the end of paragraph 1 and amending content in paragraph 2	
<p>" In summoning the shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether they will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders for information not less than seven (7) days prior to the meeting. Publication of notice of the meeting shall also be made in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting.</p> <p>The shareholders' meeting may be held at the locality in which the Company's head office is situated or any other province around the Kingdom."</p>	<p>" In summoning the shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether they will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders for information not less than seven (7) days prior to the meeting. Publication of notice of the meeting shall also be made in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting. <u>Alternatively, the Company may advertise the meeting notice electronically instead of in a newspaper. According to the registrar's criteria, the notice of meeting shall be delivered directly to the recipient or their representative or sent by registered mail. If a shareholder has expressed a desire or consent to receive meeting notices electronically, the notice may be sent electronically according to the registrar's criteria.</u></p> <p><u>The board of directors is authorized to designate any other location within the Kingdom of Thailand for holding meetings as stated in paragraph one. In such cases, shareholder meetings may be held electronically in accordance with the law governing electronic meetings. It shall be deemed that the Company's head office is the meeting venue."</u></p>
Article 26 : Propose to amend the content in paragraph 1 and add paragraph 3	
<p>"In the shareholders' meeting, a shareholder may appoint another person as his proxy to attend and vote on his behalf. The instrument appointing the proxy shall be dated and signed by the shareholder giving the proxy and shall be in the form so prescribed by the registrar.</p> <p>The proxy shall be delivered to the Chairman of the Board or a person entrusted by the</p>	<p>"In the shareholders' meeting, a shareholder may appoint another person as his proxy to attend and vote on his behalf. The instrument appointing the proxy shall be dated and signed by the shareholder giving the proxy and shall be in the form so prescribed by the registrar <u>according to the Public Limited Companies Act.</u></p> <p>The proxy shall be delivered to the Chairman</p>

Existing Articles of Association	Proposed Amendment
<p>Chairman at the meeting prior to the time of the meeting.”</p>	<p>of the Board or a person entrusted by the Chairman at the meeting prior to the time of the meeting.</p> <p><u>Proxy appointment as per paragraph one may be conducted electronically, provided that a secure and reliable method is used to ensure that the proxy appointment is carried out by the shareholder. This shall be in accordance with the criteria set by the registrar.</u></p>
<p>Article 28 : Propose an amendment by adding item (g)</p>	
<p>"In casting votes one (1) share shall be entitled to one vote, and the passage of a resolution of the shareholders' meeting shall require the following votes:</p> <p>(1) In normal case, the majority of votes of shareholders who attend the meeting and cast votes. In case of equality of votes, the Chairman of the Board shall have an additional casting vote;</p> <p>(2) In the following cases, a resolution shall be passed by votes of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and are entitled to vote:</p> <p>(a) The sale or transfer of the whole or substantial part of the businesses of the Company to other persons;</p> <p>(b) The purchase or acceptance of transfer of businesses of other companies or private companies by the Company;</p> <p>(c) The making, amendment or termination of contracts relating to the leasing out of the whole or a substantial part of the businesses of the Company, the assignment to any other persons to manage the businesses of the Company, or the consolidation of the business with other persons with an objective towards profit and loss sharing;</p> <p>(d) The amendment of Memorandum or Articles of Association;</p> <p>(e) The increase or decrease in the Company's capital or the issuance of debentures and</p> <p>(f) The amalgamation or dissolution of the Company</p>	<p>"When voting, each share shall carry one vote, and resolutions at shareholder meetings shall consist of the following votes:</p> <p>(1) In normal case, the majority of votes of shareholders who attend the meeting and cast votes. In case of equality of votes, the Chairman of the Board shall have an additional casting vote;</p> <p>(2) In the following cases, a resolution shall be passed by votes of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and are entitled to vote:</p> <p>(a) The sale or transfer of the whole or substantial part of the businesses of the Company to other persons;</p> <p>(b) The purchase or acceptance of transfer of businesses of other companies or private companies by the Company;</p> <p>(c) The making, amendment or termination of contracts relating to the leasing out of the whole or a substantial part of the businesses of the Company, the assignment to any other persons to manage the businesses of the Company, or the consolidation of the business with other persons with an objective towards profit and loss sharing;</p> <p>(d) The amendment of Memorandum or Articles of Association;</p> <p>(e) The increase or decrease in the Company's capital or the issuance of debentures;</p> <p>(f) The amalgamation or dissolution of the Company and</p> <p><u>(g) Any other actions as prescribed by law requiring not less than three-fourths of the total votes of attending shareholders who are eligible to vote"</u></p>

Existing Articles of Association	Proposed Amendment
Propose to amend the matter of sending documents and holding meetings by electronic means by inserting it as Article 40 - Article 42	
	<p>Article 40 : <u>"The Company may convene board meetings or shareholder meetings through electronic means. However, conducting meetings via electronically must comply with the criteria and methods prescribed by law and adhere to information security standards specified in the law. The Company's headquarters shall be considered the meeting venue."</u></p> <p>Article 41 : <u>"Any statements or advertisements concerning the company to inform individuals or the public may utilize electronic media advertising methods, in accordance with the relevant legal criteria."</u></p> <p>Article 42 : <u>"The Company or the board may send letters or documents to directors, shareholders, or creditors of the Company via electronic means if such individuals have clearly expressed their desire or consent in writing or electronically, in accordance with the relevant legal criteria."</u></p>

Additionally, it is proposed to authorize the board, which has the power to sign on behalf of the Company, as stated in the Company's Certificate or by individuals appointed by such persons, to undertake all necessary actions to register the amendments to the Company's Articles of Association with the Department of Business Development, Ministry of Commerce, as approved. Furthermore, the board is empowered to proceed with amending and supplementing the wording in the amended version of the Company's Articles of Association in cases where the registrar of the public limited company issues orders and/or recommendations to amend the wording in such documents. This is to ensure compliance with the orders and/or recommendations of the registrar without compromising the substance of the approved amendments to the Company's Articles of Association.

Resolution The resolution of this agenda item must be approved by not less than three-fourths of the total number of votes of the shareholders and proxy holders attending the meeting and have the right to vote.

Agenda 10 Any other businesses (If any)

The Company would like to invite the shareholders to the 2024 Annual General Meeting on Wednesday, 24th April 2024 at 13.00 hrs. at Eternity Ballroom, Ground Floor, Pullman Bangkok King Power Hotel, 8/2 Rongnam Road, Thanon-Phayathai, Ratchathewi, 10400 Bangkok, Thailand and the registration will be available at 12.00 hrs. Thus, the Company will proceed the meeting in accordance with the Article of Association in concerning about the Shareholders' Meeting and the Voting as provided in Attachment No.9. Additionally, attached herewith are instructions on proxy appointment, registration, presentation of documents for participation in the meeting, and voting procedures at the shareholders' meeting as provided in Attachment No.10.

In addition, for the convenience of shareholders, if a shareholder wishes to appoint another person or independent director to attend and vote on his/her behalf in this meeting, please fill out and sign the Proxy Form B. as provided in Attachment No.11. The Company also provided detail of the independent directors who acted as proxy in the meeting in Attachment No.12.

For the shareholder who is a foreign investor and appoints custodian in Thailand to custodian and take care of the shares, can download the Proxy Form C, which is exclusive for the shareholders mentioned above at

<https://www.gunkul.com/en/investor-relations/shareholder-information/shareholders-meeting>.

In the event of proxy appointment, we kindly request your cooperation to send the proxy letter back to our company via postal mail. Please address it to the Corporate Secretary Office of Gunkul Engineering Public Company Limited at Pearl Bangkok Building Fl.8 No. 1177 Phahonyothin Road, Phayathai, Phayathai, Bangkok 10400 within **Monday, 22nd April 2024**, in order to collect the proxy forms and pass to the Chairman of the Meeting before the meeting begins. In case of any shareholder would like to have the 2023 Annual Registration Statement (Form 56-1 One Report) in document format, please fill in the request form in Attachment No. 13 and send it back to the Company.

Furthermore, the Company places utmost importance on the protection of your personal data as a shareholder, including in the case where you act as a proxy holder or have been delegated authority by such individuals. To ensure your confidence in our commitment to protecting and handling your personal data in accordance with the Personal Data Protection Act B.E. 2562, we would like to provide details of how we manage your personal data, including any notifications regarding your rights concerning your personal data as per our company's Privacy Notice, as detailed in the Attachment No.14.

Please be informed accordingly and please attend the meeting on the date, time and place provided at beginning of this invitation letter. Also, kindly bring the required documentation listed in the proxy letter for registration. The Company has attached Maps of the Meeting's venue together with this invitation letter as provided in Attachment No.15.

The Company has set the record date for shareholders entitled to attend and vote at the 2024 Annual General Meeting of Shareholders to be on 14th March 2024, and the date of ineligibility to attend the meeting (XM) is on 13th March 2024.

Sincerely yours

(Dr. Somboon Aueatchasai)
Chief Executive Officer