



The Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026  
Power Line Engineering Public Company Limited  
February 27, 2026

The extraordinary general meeting of shareholders no.1/2026 was held at Ballroom A, 3rd floor, Bangkok Marriott Hotel Sukhumvit, 2 Sukhumvit Soi 57, Khlong Tan Nuea Subdistrict, Watthana District, Bangkok, 10110, Thailand.

The number of shareholders as of the book closing date, February 5, 2026, was 5,518 in total. There were 49 shareholders attending the meeting by themselves and 19 proxies attending the meeting on shareholders' behalf; totaling 68 attendees. The total number of shares was 708,666,444, accounting for 39.03% of total number of shares issued, which is 1,815,757,276 shares. The quorum was duly achieved.

**The meeting started at 1.00 PM**

Ms Pirunporn Leammookda, Assistant to the Company Secretary, extended greetings and expressed gratitude towards shareholders and proxies for taking their time to attend the Extraordinary General Meeting of Shareholders No. 1/2026. At this meeting, there were 2 agendas as detailed in the document attached with the meeting invitation letter, which was distributed to shareholders and published on the Company's website at <http://www.ple.co.th>

In accordance with Article 27 of the Company's Articles of Association, it is stipulated that "At a shareholders' meeting, there must be no fewer than 25 shareholders and proxies (if any) present and the total number of shares held must not be less than one-third of the total number of issued shares. Alternatively, there must be shareholders and proxies present representing no less than half of the total number of shareholders and holding no less than one-third of the total number issued shares, in order to constitute a quorum.

If it appears that, after one hour from the scheduled meeting time, the number of shareholders attending the meeting does not constitute a quorum as specified, and if the meeting was convened at the request of shareholders, the meeting shall be dissolved. However, if the meeting was not convened at the shareholders' request, a new meeting shall be called. A notice of the new meeting must be sent to shareholders not less than 7 days prior to the meeting date, and at such subsequent meeting, a quorum is not required.

The Chairman of the Board serves as the Chairman of the meeting. If the Chairman is absent or unable to attend, the Vice Chairman shall act as the Chairman of the meeting. If there is no Vice

Chairman, or if the Vice Chairman is unable to perform the duty, the meeting shall elect one of shareholders present to act as the Chairman.”

Hence, procedures and practices for vote casting and vote counting shall be informed as follows.

**Meeting Practices: Vote Casting and Vote Counting for each Agenda**

**Making Statement:**

Those who wish to make a statement to the meeting, please raise a hand up high. Once allowed by the Chairman, please proceed to the microphone and state the following:

- Name-surname of the person making a statement.
- Status; shareholder or proxy.
- The number of shares held.
- A statement related to the agenda being discussed.

**Vote Casting:**

For the sake of efficiency and to avoid wasting the shareholders’ time.

- The Chairman will ask at each agenda whether there are any objection or abstentions.
- If there are no objections or abstentions, the Chairman will conclude that the resolution for that agenda has been unanimously approved by the shareholders’ meeting as proposed.

If there are any objections or abstentions, the Chairman will request that the shareholders or proxies who object or abstain mark their ballots accordingly.

- The Chairman will request on volunteer from among the shareholders present to act a vote-counting inspector, along with the Company’s auditor, to ensure that the voting process is transparent and in accordance with the law and the Company’s Articles of Association.
- Once the shareholders have marked their ballots, the Chairman will instruct the staff to collect the ballots and submit them to the vote-counting inspector.
- Ballots will be collected only from shareholders and proxies who vote against and abstain from voting.

**Vote Counting and Announcement of Results**

- Votes will be counted only from shareholders who vote against or abstain on each agenda (except for the agenda regarding the election of directors, where voting is conducted on individual basis, and ballots will be collected from all shareholders attending the meeting).
- All other votes will be deemed as votes in favor of the respective agenda. The vote-counting inspector will be responsible for announcing the voting results for each agenda that requires a vote at the meeting.

Circumstances that May Render a Vote Invalid:

- If the ballot is marked in a way that does not correspond with agenda being voted on.
- If the voter does not mark any selection on the ballot but submits it to the Company's staff for counting.
- If the ballot is damaged to the extent that it is unclear how the voter intended to vote.
- If the Company later discovers that the proxies altered the vote on the ballot, making it inconsistent with the shareholder's original intent.

It was asked whether any shareholders had questions or uncertainties regarding meeting practices, vote casting and vote counting process. If there are no questions, it shall be deemed that the meeting acknowledges and accepts the procedures for the meeting, vote casting and vote counting.

The Assistant to the Company Secretary introduced the Company's Board of Directors, the Company Secretary and the Executive Committee attending the meeting as follows:

The Company's Board of Directors

- |                                 |   |
|---------------------------------|---|
| 1. Lt. Sinchai Nutsatid         | Chairman of the Board of Directors and Independent Director   |
| 2. Mr. Swake Srisuchart         | Chairman of the Executive Committee and Director              |
| 3. Mr. Amnuay Karnjanopas       | Vice Chairman of the Board of Directors                       |
| 4. Mr. Phisant Chintanapakdee   | Director  |
| 5. Mrs. Chutima Yoosathon       | Director  |
| 6. Mr. Singchai Aroonvuthiphong | Independent Director and Chairman of the Audit Committee      |
| 7. Mr. Prinya Yamasamit         | Independent Director and Audit Committee Member               |
| 8. Mr. Panich Vikritsreth       | Director  |
| 9. Mr. Methus Srisuchart        | Director  |
| 11. Mr. Somprasong Boonyachai   | Advisor to the Board of Directors and the Executive Committee |

One director, Mr. Methus Srisuchart, was unable to attend the meeting due to an urgent and important commitment. Mr. Panich Vikritsreth, joined the meeting after it had already commenced.

Executive Committee

- |                               |   |
|-------------------------------|---|
| 1. Mr. Swake Srisuchart       | Chairman of the Executive Committee                     |
| 2. Mr. Amnuay Karnjanopas     | Vice Chairman of the Executive Committee                |
| 3. Mr. Phisant Chintanapakdee | Member of the Executive Committee                       |
| 4. Mrs. Chutima Yoosathon     | Member of the Executive Committee                       |
| 5. Mr. Naphawuth Prachamuang  | Member of the Executive Committee                       |
| 6. Mr. Krit Pasit             | Member of the Executive Committee                       |
| 7. Mr. Methus Srisuchart      | Member of the Executive Committee                       |
| 8. Ms. Manutchaya Srisuchart  | Member of the Executive Committee and Company Secretary |

9. Mr. Wichai Suppermsathien Member of the Executive Committee  
10. Mr. Surasak Lertanakicharoen Member of the Executive Committee

Three other Executive Committee, Mr. Naphawuth Prachammuang, Mr. Methus Srisuchart, and Mr. Surasak Lertanakicharoen, were unable to attend the meeting due to urgent and important commitment.

The assistant of the Company Secretary introduced the Company's representatives from

- Legal advisor, Ms. Ashreyapohn Wongnatitharm, Ms. Monrada Ruangsilasingha from PPN LAW OFFICE LTD.
- The Company's senior internal audit manager, Mr. Ekkachai Buddha
- Representative from the Thai Investors Association, Mr. Thongthong Panglad

She also invited one to two shareholders attending the meeting to volunteer as vote-counting inspectors. Mr. Sathaporn Pangniran volunteered to serve as the shareholders' representative in this role for today's meeting. Accordingly, Mr. Sathaporn Pangniran were appointed to serve a vote-counting inspectors.

The Company Secretary informed the meeting that, in accordance with Article 27 of the Company's Articles of Association, a quorum for a shareholders' meeting requires that no fewer than 25 shareholders and proxies be present, or that the shareholders or proxies present must represent not less than one-third of the total number of issued shares.

At present, there are 49 shareholders attending the meeting in person and 19 attending by proxy, totaling 68 attendees, representing 708,666,444 shares, which is equivalent to 39.0287% of the total issued shares. Currently, the Company has a total 5,518 shareholders holding an aggregate of 1,815,757,276 shares. Therefore, the quorum requirement is satisfied in accordance with the Company's Articles of Association. Lt Sinchai Nutsatid, chairman of the Board of Directors was invited as Chairman of the meeting and made an opening statement.

Lt Sinchai Nutsatid, acting as Chairman of the meeting, declared the opening of the extraordinary general meeting of shareholders no.1/2026 of Power Line Engineering Public Company Limited, the chairman then requested Ms. Manutchaya Srisuchart to proceed with the meeting according to the following agenda:

**Agenda 1** To consider and approve the increase of the Company's registered capital from THB 907,878,638 to THB 1,815,757,276 and consider approving the amendment to Article 4. in the Memorandum of Association regarding registered capital to be in line with the increase of the Company's registered capital.

Ms. Chutima informed that, The Company intends to raise capital to enhance its working capital, thereby improving liquidity to support its ability to undertake the Company operation by

increasing of the Company's registered capital at the amount of THB 907,878,638.00 from the registered capital of THB 907,878,638.00 to the new registered capital of THB 1,815,757,276.00 by issuing 1,815,757,276 ordinary shares with par value of THB 0.50 (see details in Information Memorandum Regarding Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Rights Offering) of Power Line Engineering Public Company Limited (Enclosure 2) to be offered to existing shareholders in proportion to their shareholding (Rights Offering) (see details in Agenda 2).

In addition, consider approving the amendment to Article 4. in the Memorandum of Association: Registered Capital to be in line with the increase of the Company's registered capital. Assign the authorized person by the Board of Directors to register the amendment of the Company's Memorandum of Association to the Department of Business Development Ministry of Commerce, has the power to amend and add wording to comply with the registrar's order. The new message as follows:

“Article 4.	Registered Capital	1,815,757,276	Baht	(One thousand eight hundred fifteen million seven hundred fifty-seven thousand two hundred seventy-six Baht)
	Divided into	3,631,514,552	Shares	(Three thousand six hundred thirty-one million five hundred fourteen thousand five hundred fifty-two shares)
	Share Value	0.50	Baht	(Fifty Satang)
	Divided into			
	Ordinary Share	3,631,514,552	Shares	(Three thousand six hundred thirty-one million five hundred fourteen thousand five hundred fifty-two shares)
	Preferred Share	None	Shares	(None)”

*Agenda Items 1 to 2 are related and conditional upon one another. If any of the matters under Agenda Items 1 to 2 are not approved, all other matters which may have already been approved shall be deemed cancelled, and no further consideration will be made on the remaining agenda items. Accordingly, all matters under Agenda Items 1 to 2 shall be considered as not approved by the shareholders' meeting in such case.*

After Ms. Chutima informed the increase of the Company's registered capital and the amendment to Article 4. in the Memorandum of Association. The Chairman asked shareholders whether they had any questions or concerns.

Mr. Sathaporn Pangniran, a shareholder attending the meeting in person, holding 38,666 shares, inquired the Company to clarify the overall overview of the registered capital increase and the offering of newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering), and to provide shareholders with a detailed explanation of the objectives thereof.

Ms. Chutima clarified that Agenda Items 1 to 2 are related and conditional upon one another. If any of the matters under Agenda Items 1 to 2 are not approved, all other matters which may have already been approved shall be deemed cancelled, and no further consideration will be made on the remaining agenda items. Accordingly, all matters under Agenda Items 1 to 2 shall be considered as not approved by the shareholders' meeting in such case.

Therefore, the meeting today proposes that the shareholders consider and approve increasing of the Company's registered capital at the amount of THB 907,878,638.00 from the registered capital of THB 907,878,638.00 to the new registered capital of THB 1,815,757,276.00 by issuing 1,815,757,276 ordinary shares with par value of THB 0.50, **offering to the existing shareholders in proportion to their shareholding (Rights Offering) at the allocation ratio of 1 existing ordinary shares to 1 newly issued ordinary shares at the offering price of THB 0.20 per share.** The proceeds from the capital increase will be used as working capital and for capital restructuring purposes to increase the Company's equity, in order to support the undertaking of construction projects for both public and private sectors going forward.

Mr. Swake further clarified that the Company has plans to participate in bidding for large-scale construction projects in both the public and private sectors. Accordingly, the Company requires sufficient working capital to undertake such large-scale projects.

Mr. Sathaporn Pangniran, a shareholder attending the meeting in person, holding 38,666 shares, inquired that, in the absence of the financial statements at this time, what the current debt-to-equity ratio is, and whether the capital increase would improve such ratio, and if so, how.

Mrs. Chutima clarified that, at present, the Company's debt-to-equity ratio, whereby the debt includes all types of liabilities (total debt), including trade payables and other liabilities, is 7:1, which is considered relatively high as the Company had to borrow funds for its past operations.

Meanwhile, the Company's interest-bearing debt compared to shareholders' equity is 3.4:1. Therefore, although this capital increase may not be in a significantly large amount, it is expected that after the capital increase, such ratios will decrease.

Mr. Thitipong Sophonudomporn, a shareholder attending the meeting in person, holding 40,100 shares, raised the following inquiries:

1. What is the urgency for convening this Extraordinary General Meeting of Shareholders today, given that the Annual General Meeting will be held in a few months?
2. The Company previously convened the Extraordinary General Meeting of Shareholders No. 1/2025 and completed a registered capital increase. Were the proceeds from that capital increase in sufficient for the Company's continued operations? What are the objectives of this current capital increase?
3. Following this capital increase, what will be the interest rate for the Project finance facilities? Is it worthwhile for the Company to undertake additional projects with relatively low profit margins?
4. Considering recent news concerning a certain contractor, has the Company been affected in any way, and if so, how?
5. Are the major shareholders prepared to participate in this capital increase?

Mrs. Chutima clarified that the urgency for convening this Extraordinary General Meeting of Shareholders is because the process of increasing the registered capital and offering newly issued ordinary shares to the existing shareholders in proportion to their shareholding requires a considerable period to complete. Furthermore, the construction business in general is experiencing liquidity problems, in other words, liquidity is crucial for the construction industry. To improve the company's liquidity, it was deemed appropriate to hold the Extraordinary Shareholders' Meeting No. 1/2026.

Regarding the interest rate of the company with the financial institution receiving project finance (Krungthai Bank), the interest rate is MLR-1.25, which is approximately 5%. Therefore, the company's ability to secure projects must already exceed the interest rate.

Mr. Swake further clarified that the projects which previously incurred losses were projects undertaken prior to the COVID-19 pandemic. Price adjustments depend on the circumstances. The increase of the registered capital and the offering of newly issued ordinary shares will therefore enhance the Company's working capital going forward.

In addition, the Company has not undertaken any projects with the contractor currently reported in the news.

The offering of newly issued ordinary shares to the existing shareholders in proportion to their shareholding at the offering price of THB0.20 per share represents a discount of THB 0.30 per share, or 60% of the par value. This is considered a good opportunity for shareholders. It is anticipated that the Company will be able to successfully increase its registered capital and allocate the newly issued ordinary shares accordingly.

Mr. Piyapong Prasatthong, a shareholder attending the meeting in person, holding 100 shares, inquired inquired that in case of incidents involving structural problems in certain government

construction projects (such as structural collapses, crane collapses onto the train, or the Rama II Bridge), whether the Company has any intention or tendency to undertake government projects, and if so, how.

Mr. Swake clarified that the Company has established safety management systems in place, and that the incidents referred to are not directly related to the Company.

Nevertheless, in undertaking government projects, the Company will ensure even more stringent management and oversight measures than before.

Mr. Thitipong Sophonudomporn, a shareholder attending the meeting in person, holding 40,100 shares, inquired whether the major shareholders would exercise their rights to subscribe to the newly issued ordinary shares in this capital increase.

Mr. Swake clarified that the major shareholders may exercise their rights to subscribe for the newly issued ordinary shares in this offering.

Mr. Piyapong Prasatthong, a shareholder attending the meeting in person, holding 100 shares, inquired whether the major shareholders are required to submit the changes in securities and derivatives holding report (Form 59) with the The Securities and Exchange Commission.

Mr. Swake clarified that whenever there is any change in securities holdings by a major shareholder or executive, regardless of the amount of change, a report must be filed. It is the responsibility of the major shareholder or executive to make such submitting themselves.

Since none of the shareholders had any other questions, the Chairman then asked shareholders to consider and approve the agenda. The resolutions under this agenda must be approved by a vote of not less than three-fourths (3/4) of the total votes cast by shareholders attending the meeting and entitled to vote.

**Resolution:** The meeting had reached a resolution to approve the increase of the Company's registered capital from THB 907,878,638 to THB 1,815,757,276 and approve the amendment to Article 4. in the Memorandum of Association: Registered Capital to be in line with the increase of the Company's registered capital. The Board of Directors or assign the authorized person by the Board of Directors or the company secretary to register the amendment of the Company's Memorandum of Association to the Department of Business Development Ministry of Commerce, has the power to amend and add wording to comply with the registrar's order as well as having the authority to take any necessary and related actions until the amendment to the Company's Memorandum of Association is completed.

The resolution was reached with the following results:

Agree	713,073,519	Votes	accounting for 99.9992%
Disagree	0	Votes	accounting for 0.0000
Abstention	6,000	Votes	accounting for 0.0008
Invalid	0	Votes	accounting for 0.0000

The number of shareholders attending the meeting was **80 in total** (during this agenda, 12 more shareholders attending the meeting from the beginning )

**Agenda 2** To consider and approve the allocation of newly issued ordinary shares not exceeding 1,815,757,276 shares with a par value of THB 0.50, offering to the existing shareholders in proportion to their shareholding (Rights Offering) at the allocation ratio of 1 existing ordinary shares to 1 newly issued ordinary shares at the offering price of THB 0.20 per share, including relevant authorizations.

Ms. Chutima informed that, Upon completion of the increase in the Company's registered capital, the Company will issue and offer newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering) at the allocation ratio of 1 existing ordinary shares to 1 newly issued ordinary shares at the offering price of THB 0.20 per share. Based on the 15 working days weighted average market price of the Company's shares on the Stock Exchange of Thailand, prior to the Board's resolution proposing the capital increase to the shareholders, specifically from 26 December 2025 to 20 January 2026, which the weighted average price was THB 0.16 (see details in Information Memorandum Regarding Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Rights Offering) of Power Line Engineering Public Company Limited (Enclosure 2)) with details as follows:

Shareholder's Equity (Unit: THB)	Separate Financial Statements as of September 30, 2025				
	Financial statements prior capital decrease and liquidation of accumulated losses <sup>1/</sup>	Change from capital decreasing and liquidation of accumulated losses <sup>2/</sup>	Financial statements after capital decreasing and liquidation of accumulated losses <sup>2/</sup>	Change from RO capital increase <sup>3/</sup>	After RO capital increase <sup>3/</sup>
Par Value	1.00	(0.50)	0.50	-	0.50
Registered Capital	1,815,757,276.00	(907,878,638.00)	907,878,638.00	907,878,638.00	1,815,757,276.00
Issued and Paid-up Capital	1,815,757,276.00	(907,878,638.00)	907,878,638.00	907,878,638.00	1,815,757,276.00

Shareholder's Equity (Unit: THB)	Separate Financial Statements as of September 30, 2025				
	Financial statements prior capital decrease and liquidation of accumulated losses <sup>1/</sup>	Change from capital decreasing and liquidation of accumulated losses <sup>2/</sup>	Financial statements after capital decreasing and liquidation of accumulated losses <sup>2/</sup>	Change from RO capital increase <sup>3/</sup>	After RO capital increase <sup>3/</sup>
Share Premium	394,395,030.83	-	394,395,030.83	-	394,395,030.83
Share Discount	-	-	-	-	-
Accumulated Profit (Loss)					
Appropriated - Legal Reserves	29,000,000.00	-	29,000,000.00	-	29,000,000.00
Unappropriated	(1,266,905,884.27)	907,878,638.00	(359,027,246.27)	-	(359,027,246.27)
Other Components of Shareholder's Equity	540,906,166.58	-	540,906,166.58	-	540,906,166.58
<b>Total of Shareholder's Equity</b>	<b>1,513,152,589.14</b>	<b>-</b>	<b>1,513,152,589.14</b>	<b>907,878,638.00</b>	<b>2,421,031,227.14</b>

1/ Information based on financial statements disclosed as of the end of Q3 2025.

2/ Financial statement simulation as of the end of Q3 2025 after capital decreasing and liquidation of accumulated losses, following the financial statement closing of Q3 2025.

3/ Impact of this capital increase.

Furthermore, as the Company recorded accumulated losses as shown in the company's separate financial statements for the accounting period ended December 31, 2024 (audited version) and the separate financial statements for the accounting period ended September 30, 2025 (reviewed version), the company may set the offering price of its issued ordinary shares below the company's par value. in accordance with Section 52 of the Public Limited Companies Act B.E. 2535 (1992). This provision allows companies that have been in operation for more than one year and have incurred losses to issue shares at a price lower than their par value, subject to shareholder approval and a clearly defined discount rate. (The offering price is THB 0.20 per share, representing a discount of THB 0.30 or 60 percent of the par value.)

In subscribing for newly issued ordinary shares in proportion to their shareholding, existing shareholders may express their intention to subscribe for newly issued ordinary shares in excess of their

entitled allocation at the same offering price as the Rights Offering shares. The allocation of such oversubscribed shares will be made only if there are remaining shares after the full allocation to shareholders who have exercised their rights in full. The allocation shall be carried out as follows:

- (a) In the case of additional ordinary shares remaining after being allocated to existing shareholders If the number of shares (according to their shareholding ratio) is greater than or equal to the number of new ordinary shares that the existing shareholders have subscribed in excess of their rights, the Company will allocate the remaining shares to the existing shareholders who have subscribed in excess of their rights and all shares have been paid in full according to the amount expressed in their intention to subscribe in excess of their rights.
- (b) in the case of additional ordinary shares remaining after being allocated to existing shareholders (according to their shareholding proportion) is less than the number of additional ordinary shares that existing shareholders have subscribed in excess of their rights. The Company will allocate the remaining additional ordinary shares as follows:
  - (b.1) Allocate the remaining additional ordinary shares according to the existing shareholding proportion of each shareholder who subscribed more than their rights by multiplication each of them with the number of remaining newly issued ordinary shares, which is equal to the number of shares that each shareholder who oversubscribes is entitled to be allocated. (fractions from such calculation shall be disregarded). The number of additional ordinary shares that will be allocated will not exceed the number of additional ordinary shares that each shareholder has subscribed and paid for shares.
  - (b.2) In the event that there are still additional ordinary shares remaining after the allocation according to (b.1), the Company will allocate them to each shareholder who has oversubscribed their rights and not yet been allocated to the number of shares subscribed in excess of the rights according to the method in (b.1) until there are no shares left to allocate. However, the number of additional ordinary shares that will be allocated will not exceed the number of additional ordinary shares that shareholders have subscribed and completely paid for shares.

In the event that there are remaining shares after the allocation under the Rights Offering and the allocation to shareholders who oversubscribed, whether in the same or separate offering rounds, the Company may further offer such remaining shares to the existing shareholders in proportion to their shareholding and/or propose to the shareholders' meeting to reduce the registered capital by cancelling such unallocated shares. The total number of shares oversubscribed by each shareholder must not exceed 25 percent of the total offering, which is the threshold that triggers a mandatory tender offer obligation.

In the event that a shareholder's oversubscription results in the shareholder, persons acting in concert, and persons under Section 258 of the Securities and Exchange Act holding shares that reach or cross the tender offer trigger point, such shareholder is required to make a mandatory tender offer for all securities of the Company, in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554, unless exempted under said notification

The Company reserves the right not to allocate any shares to any subscriber if such allocation would or may result in a breach of the Company's foreign shareholding restriction as stipulated in the Company's Articles of Association, which currently permits foreign shareholding of no more than 49 percent of the total issued shares of the Company.

In addition, The Company will cancel the remaining shares from the allocation of shares under Rights Offering and Oversubscription Privilege and proceed with the reduction of the Company's registered capital.

In the process of allocating new ordinary shares of the Company to existing shareholders in proportion to their shareholding (Rights Offering), the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or a person assigned by the Board of Directors and/or the Executive Committee or the Chief Executive Officer have the authority to take necessary actions related to the capital increase and the allocation of additional ordinary shares of the Company, including but not limited to the following matters:

- (a) Determine the details related to the allocation of newly issued ordinary shares to be offered to the existing shareholders of the Company proportionate to their respective shareholdings in compliance with the Company's Articles of Association, laws and/or regulations related to the issuance and offering of securities under Thai laws. Nonetheless, the Company reserves the right not to offer additional shares to any existing shareholder if doing so would result in the company violating any laws or regulations
- (b) Determine or amend the method of allocating the newly issued ordinary shares, such as single allocation or divided into multiple offerings, the offering period, the ratio of the offering, the offering price, the payment, or any other details related to the other allocations and offerings. For instance, changing the record date for shareholders entitled to be allocated newly issued ordinary shares.
- (c) Execution of the forms of permission, waivers, notices, and any documents relevant to the allocation of the newly issued ordinary shares, including certification of related documents, contact, and/or submit or receive the documentation from the officers or representatives of the relevant agencies, as well as listing of the newly issued ordinary shares of the Company on the Stock Exchange of Thailand, and to undertake any action necessary for and relevant to the allocation of the newly issued ordinary shares to the

existing shareholders of the Company proportionate to their respective shareholdings in all respects, all subject to the conditions of relevant laws.

- (d) Register the change in registered capital and the paid-up capital with the Department of Business Development, Ministry of Commerce, and to have an authority to take any necessary actions to comply with the registrar's instructions for the completion of the registration process.

The Board of Directors has considered and deemed that it appropriate to approve the allocation of newly issued ordinary shares not exceeding 1,815,757,276 shares with a par value of THB 0.50, offering to the existing shareholders in proportion to their shareholding (Rights Offering), at the allocation ratio of 1 existing ordinary shares to 1 newly issued ordinary shares at the offering price of THB 0.20 per share. This proposal, as recommended by the Executive Committee, is intended to enhance the Company's working capital, strengthen liquidity. The Board believes this will benefit the Company and its shareholders in the long term and therefore proposes that the shareholders' meeting consider and approve the matter accordingly.

The Chairman asked shareholders whether they had any questions or concerns regarding the allocation of newly issued ordinary shares

Mr. Kittiyod Arpakieatiwong, a shareholder attending the meeting in person, holding 200 shares, inquired whether, in the fourth quarter of the fiscal year ended 2025, if the Company has Accumulated Profit (Loss) and proceeds with the capital increase, the Company's debt would decrease.

Mrs. Chutima clarified that the referenced financial statements are the separate financial statements for the accounting period ended September 30, 2025 (reviewed version). The process of eliminating the accumulated losses had not yet been completed at that time. The Company registered the capital decrease on 4 October 2025.

Accordingly, the most recent financial statements will be reflected in the fourth quarter. The outcome of the capital decrease and the elimination of accumulated (profit) loss will be known on Monday, 2 March 2026, as disclosed in the operating results.

Mr. Thitipong Sophonudompon, a shareholder attending the meeting in person, holding 40,100 shares, inquire whether, of the excess shareholder equity of 394,395,030.83 baht in the third quarter, after registration, the accumulated (profit) loss as legal reserve of THB 29,000,000.00 will remain the same, as shareholder approval has not yet been obtained.

Mr. Swake clarified that the accumulated (profit) loss as legal reserve, as presented in the financial statements, remain unchanged at THB 29,000,000.00

Mr. Thongchai Lukanawisit, a shareholder attending the meeting in person, holding 200 shares, inquired about the percentage of capital increase achieved in the previous capital increase compared to the company's target.

Mrs. Chutima explained that the company achieved its target of 100% of the capital increase and expected that the company would be able to achieve its target in this current capital increase as well.

Mr. Thongchai Lukanawisit, a shareholder attending the meeting in person, holding 200 shares, inquired whether in the previous capital increase, existing shareholders who subscribed for newly issued ordinary shares in excess of their rights were allocated all of the excess shares they had subscribed for.

Mrs. Chutima clarified that in the previous capital increase, existing shareholders who subscribed for newly issued ordinary shares in excess of their rights would be allocated such excess shares only if there were remaining shares after the full allocation to existing shareholders who had exercised their rights in full.

Mr. Piyapong Prasatthong, a shareholder attending the meeting in person, holding 100 shares, inquired as to how the Company would proceed if there are newly issued ordinary shares remaining after allocation to existing shareholders in proportion to their shareholding.

Mrs. Chutima explained that, regarding cash flow, capital increase is one method among several, and the company would have to find alternative sources of cash flow. In terms of registration, the company will decrease its registered capital by canceling any remaining newly issued ordinary shares after the offering, leaving only the amount that could actually be increased, so that the registered capital reflects only the amount actually subscribed and paid up. This is a normal procedure with the Department of Business Development, Ministry of Commerce.

Mr. Thongchai Lukanawisit, a shareholder attending the meeting in person, holding 200 shares, inquired whether the Company has any debentures and, if so, in what amount.

Mrs. Chutima clarified that the Company currently has debentures in the approximate amount of THB 142,000,000, which will mature in 2027. Previously, the amount was approximately THB 800,000,000, however, the Company has duly repaid such debentures in accordance with their maturity terms.

Ms. Saowaluk Jirayutyotin, a shareholder attending the meeting in person, holding 200 shares, inquired whether the company would no longer incur losses in 2026.

Mrs. Chutima clarified that it was impossible to know for sure yet, as it would take time for procedure.

Mr. Thara Chonpranee, a shareholder attending the meeting in person, holding 125,000 shares, asked whether the share premium amount of THB 394,395,030.83 would normally be used first to eliminate accumulated losses, followed by a capital decrease (decrease in accumulated profit)

Mrs. Chutima clarified that the relevant transaction would be reflected in the fourth quarter of 2025, and the process of eliminating the accumulated loss would be completed within that quarter. The share premium would not be THB 394,395,030.83. In addition, the elimination of accumulated loss would require the share premium to be considered in the calculation. Matters relating to share premium, share discount, and accumulated profit would all be involved in the elimination of accumulated loss.

Mr. Thara Chonpranee, a shareholder attending the meeting in person, holding 125,000 shares, asked whether, since the capital increase was conducted below par value, the Company would have a share discount. The share premium would continue to decrease because the previous capital increase had also been conducted below par value. In addition, as the meeting date was the last business day and the financial statements had not yet been issued, the actual figures were not available. A shareholder therefore questioned why the meeting was being held on this day.

Mrs. Chutima clarified that the Company's annual financial statements for 2025 would be released on March 2, 2026, in accordance with the financial reporting timeline. The reason the release date is in the following month is because February has only 28 days.<sup>1</sup>

Ms. Saowaluk Jirayutyotin, a shareholder attending the meeting in person, holding 200 shares, asked whether, at the next Annual General Meeting of Shareholders, the Company would be able to pay dividends.

Mrs. Chutima clarified that the Extraordinary General Meeting on the capital increase agenda would be completed first.

Mr. Thongchai Lukanawisit, a shareholder attending the meeting in person, holding 200 shares, inquired whether the Company had any plans to hold online meetings.

Mrs. Chutima clarified that the company intends to meet all shareholders at a physical meeting location to ensure efficient and stable meeting proceedings. The company will continue to hold in-person meetings with shareholders at least once a year.

Mr. Thara Chonpranee, a shareholder attending the meeting in person, holding 125,000 shares, inquired about what the Company's book value was.

Mrs. Chutima clarified that the Company's book value was approximately THB 0.80 (80 satang).

<sup>1</sup> [More explanation of change in share premium \(discount\) from this capital increase in Appendix 1](#)

Mr. Piyapong Prasatthong, a shareholder attending the meeting in person, holding 100 shares, inquired whether the Company's capital increase was related to the repayment of debentures.

Mrs. Chutima clarified that the Company must maintain sufficient working capital to continue its business operations. Debt repayment can be carried out through various methods and is not limited specifically to a capital increase.

Since none of the shareholders had any other questions, the Chairman then asked shareholders to consider and approve the agenda. The resolutions under this agenda must be approved by a vote of not less than three-fourths (3/4) of the total votes cast by shareholders attending the meeting and entitled to vote.

**Resolution:** The meeting had reached a resolution to approve the allocation of newly issued ordinary shares not exceeding 1,815,757,276 shares with a par value of THB 0.50, offering to the existing shareholders in proportion to their shareholding (Rights Offering) whether once in full or several times, at the allocation ratio of 1 existing ordinary shares to 1 newly issued ordinary shares at the offering price of THB 0.20 per share, details of the offering of additional ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering) appear in the capital increase report form (F53-4). The Board of Directors or assign the authorized person by the Board of Directors or the company secretary to Register the change in registered capital and the paid-up capital with the Department of Business Development, Ministry of Commerce, and to have an authority to take any necessary actions to comply with the registrar's instructions for the completion of the registration process.

**The resolution was reached with the following results:**

Agree	713,073,821	Votes	accounting for 99.9992
Disagree	0	Votes	accounting for 0.0000
Abstention	6,000	Votes	accounting for 0.0008
Invalid	0	Votes	accounting for 0.0000

The number of shareholders attending the meeting was **84 in total** (during this agenda, 4 more shareholders attending the meeting from the beginning )

**Agenda 3 To consider other matters (if any)**

The Chairman asked the shareholders or proxies present whether anyone had further questions of the Board of Director to clarify.

Since one of shareholders or proxies asked any questions or expressed any suggestions, The Chairman expressed gratitude to all shareholders and proxies and declared the meeting closed



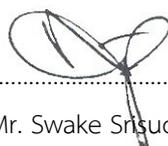
The meeting ended at 3:00 PM

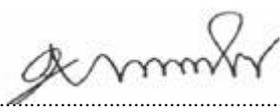
Sign  ..... Chairman of the Meeting  
( Lt. Sinchai Nutsatid)

Meeting minutes by

Sign  .....  
Ms. Manutchaya Srisuchart  
Company Secretary

Certified correct by

Sign  .....  
(Mr. Swake Srisuchart)  
Director

Sign  .....  
(Mr. Amnuay Karnjanopas)  
Director

MS/PL

Appendix 1:

Simulated changes in equity after capital increase (Right Offering: RO) this time

Power Line Engineering Public Company Limited

Separate Financial Statements

Equity (Unit: THB)	Financial statement as of 30 September 2025	Financial statement as of 31 December 2025	Impact from this capital increase (RO) 1/	Simulated financial statement after this capital increase (RO) 1/
Par Value	1.00	0.50	0.50	0.50
Registered Capital	1,815,757,276	907,878,638	907,878,638	1,815,757,276
Issued and Paid-up Capital	1,815,757,276	907,878,638	907,878,638	1,815,757,276
Share Premium (Discount)	394,395,031	13,014,252	(544,727,183)	(531,712,930)
Accumulated Profit (Loss)				
Appropriated - Legal Reserves	29,000,000	34,000,000	-	34,000,000
Unappropriated	(1,266,905,884)	96,150,769	-	96,150,769
Other Components of Shareholder's Equity	540,906,167	540,906,167	-	540,906,167
Total of Shareholder's Equity	1,513,152,589	1,591,949,826	363,151,455	1,955,101,282

Remark:

1/ Simulated changes in equity in balance sheet after capital increase based on financial statement as of 31 December 2025