



Yong Concrete Public Company Limited

Minutes of Annual General Meeting of Shareholders for year 2023

April 5, 2023, at 13.30 p.m.

Through Electronic means (E-AGM)

In Attendance:

1. Mr.Witit	Sujjapong	Chairman / Independent Director
2. Mr.Verasak	Prommas	Director/ Chairman of Audit Committee /Independent Director
3. Professor Witawat	Rungruangphon	Director / Audit Committee / Independent Director
4. Miss Oarwan	Slisatakorn	Director
5. Mr.Sunpetch	Slisatakorn	Director / Executive director / Chief Executive Officer
6. Mr.Patiwate	Slisatakorn	Director / Executive director/ Deputy Managing Director of Finance and Accounting
7. Mr.Komsan	Slisatakorn	Director / Executive director/ Deputy Managing Director of RMC

Auditors from KPMG PHOOMCHAI AUDIT CO., LTD Office Limited:

1.Mr.Songchai	Wongpriyaporn
2.Miss Yuvanuch	Thepsongvaj
3.Miss Waraporn	Ophasayanon

Company Secretary :

Mrs.Tassanee Katekaew

The Meeting Commencement at 13.30 p.m.

Mrs.Tassanee Katekaew ,the Company Secretary, as the secretary of the shareholders meeting, welcomed the shareholders to the Annual General Meeting of Shareholders for year 2023 of Yong Concrete Public Company limited and reported to the meeting that this meeting was held through electronic means (E-AGM) via IR PLUS AGM Application, pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563 (2020) and the announcement of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) (as amended) This Meeting complies with the Company's Data Privacy Policy in accordance with the Personal Data Protection Act B.E. 2562 (2019)

Mrs.Tassanee Katekaew , the secretary of the meeting, reported to the meeting that the self-identification methods for attending an electronic meeting are prescribed in the Manual to Attend the Annual General Meeting of Shareholders for year 2023 and Voting through Electronic Means (E-AGM) by IR PLUS AGM Application, which was enclosed with the Notice of the Meeting .

That at the opening of the meeting, there were shareholders and proxies on behalf of the stakeholders. A total of 26 attendees registered to attend the meeting, there were 16 shareholders attended the meeting by proxies,

holding 498,873,000 shares, 9 shareholders attended the meeting in person through electronic means, holding 3,827,001 shares, and 1 shareholders attended the meeting by proxies through electronic means, holding 100 shares. The total number of meeting attendees present at the meeting was 26 persons, holding all together 502,700,101 shares, representing 73.9265 percent of the Company's total paid up shares. The total of shares counted were more than one-third of the Company's total paid up shares which is 680,000,000 shares, thereby constituting a quorum in accordance with the Articles of Association of the Company.

In compliance with the Articles of Association of the Company and the Public Limited Companies Act B.E. 2535 (1992), as amended (the "PLCA") section 102, in respect of voting in the meeting, each shareholder shall have the vote equivalent to the number of shares being held by them and registered to attend the meeting, one share shall be counted as one vote. Each shareholder shall cast the vote either to approve, disapprove or abstain. By voting in each agenda, only shareholders who disapproved or abstained shall vote through IR PLUS AGM Application via mobile application or web application in order for votes to be counted. There is no need to vote through IR PLUS AGM Application for shareholders who would be approved with the agenda. Once the meeting has commenced, the shareholders or proxies may vote on all agendas in advance through IR PLUS AGM Application or vote on each agenda at the time when such agenda being discussed. The system will count the votes in each agenda when the agenda is closed. In respect of vote counting, the system will deduct non-affirmative votes, abstentious votes, or voided ballots from the total votes of the shareholders attending the meeting or the total votes of the shareholders entitled to vote, as the case may be, and the remaining votes shall be deemed as affirmative votes in respective agenda. In respect of votes provided in the proxy form, the Company shall count the votes in each agenda as appeared in the proxy form which has been submitted to the Company before such agenda is being considered. Once the voting system for each agenda is closed, the Company will inform the meeting of the voting details for such agenda by separating into affirmative votes, non-affirmative votes, abstentious votes, voided ballots, and the percentage of shareholders according to the resolution required for each agenda.

In respect of questioning or raising any opinions, the shareholders may type questions or opinions regarding the related agenda being considered through application, by selecting "Question" menu, typing the messages into the system, and selecting "Send" button. The system will arrange the order of the questions or opinions based on the time submission. In this respect, the Company reserves the right to screen questions that are deemed appropriate to the agenda. In the case that there are many questions, in order to keep the meeting on schedule, the Company will respond the questions via the email address registered by the shareholders after the meeting is adjourned.

The Record Date on which the recorded shareholders have the right to attend the Annual General Meeting of Shareholders for Year 2023 and recorded shareholders have the right to receive dividend was March 10 ,2022.

The Company provided an opportunity for shareholders to propose the agenda in advance since 29 December 2022 - 31 January 2023. However, none of shareholders proposed such agenda.

Mr. Witit Sujjapong, proceed the Meeting with the following agendas:

Agenda 1. Matters for acknowledgment

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Agenda 2. To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders
No. 01/2022 held on July 5, 2022

The Chairman assigned, Company Secretary has presented the minutes of the Extraordinary General Meeting of Shareholders No.01/2022 held on July 5, 2022. The Company had already attached the copy of the minutes of AGM 2023 be in accompany with the invitation letter to shareholders.

The Chairman allowed the shareholders to inquire about details and offer additional comments. It appeared that no one made any inquiries and comments.

The meeting secretary informed that this agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

The meeting resolution:

The Meeting considered and unanimously approved to certify the Extraordinary General Meeting of Shareholders No.01/2022 held on July 5, 2022 with the following votes:

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

Agenda 3. To acknowledge the report on the Company's operating results of the year 2022

The Chairman assigned, Mr.Sunpetch Slisatakorn Director / Executive director / Chief Executive Officer, to report this Meeting's agenda.

Overall operation in Year ended 2022, the Group had total revenue for 1,014 MB which increased for 16.53%, cost of goods sold as total of 714 MB which increased for 17.16 MB, as a result, gross profit was 300 MB which increased for 15.07 MB and gross profit margin accounted for 29.62% which slightly decreased from 2021 because the company had impacted from an increased in cost of raw material, specially in steel and wire during the past period. The group had net profit as total of 101 MB which increased for 46.48% and had net profit Margin for 9.80 % which increased from Year ended 2021 because of the increase in revenue from concrete pile product and other concrete products as well as the company can control the expense of distribution more efficiency during this period.]

According to initial public offering (IPO) for 180 million share capital, 2.50 Baht per share and listed in SET on August 2, 2022. The company received fund for 450 MB, after deducting expense for according to filing and listed to market expense, the remaining amount is 436.35 MB which had objectives of using this fund as following;

1. Build new plant at Bang Len to expand more capacity for 120 MB.
2. Build ready-mixed plant at Bang Yai to expand more capacity for 20 MB.
3. Repayment for financial institution for 120 MB. which the company already settle this amount

4. For working capital in operation for 176.35 MB

Progress of Bang Len Plant

- Concrete plant in operating for 100%
- Corrugated planks plant In progress up to 90% and the production will start in April 2022
- Precast Concrete Fence Plant in progress up to 75% and the production will start in May 2022
- Concrete pile and Prefabricated Concrete Column in progress up to 75% and the production will start in May 2022

Progress of Bang Yai Plant

- Bang Yai plant start operating in ready mixed concrete and Corrugated planks plant since 17 March 2023

Backlog 2022 (Information as at 31 March 2023)

- Manufacture and sell concrete product as amount of 396 MB
- Install precast structure services as amount of 252 MB

Total amount of 648 MB

The company had strategies for Environmental, social, and governance (ESG) as following.

Environment

- using software (e-document) two reviews using paper in every department more than 70%, approving documents through system in all branches to reduce working process and be more effective on collecting data and checking documents
- Installing solar cells in every plants to save energy as total of 3 plants which are head quarters (Kanchanaburi) which saved for 47.36%, Chon buri branch which saved for 47.33% and Bang len which saved for 36.71%, from this the Company reduced cost of the Company and reduce global warming.

Social

The company placed importance for communities and organization, the Company hold activities which are blood donation to red cross society 3 times per annum for 20 years, charity run to raise fund for hospitals in Kanchanaburi and awards scholarship to employees' children and merit-based scholarship to university students. The Company had been held these events continuously.

Governance

To have an efficiency governance, the Company implement the system that can monitor, and the information can be checked by using BI program. From this the management team can access the information to analyze in real time and the Company have complaint channel by email on company's website. Moreover, internal audit of the company has annually audit plan which will report directly to company audit committee and will be in board of director meeting to be acknowledged further on.

Anti-corruption

The company give an importance to corruption in operation, the company had policy to anti bribe and corruption for boards, executives and employees to strictly follow the instruction.

The company will assess the risk of bribe and corruption annually to review the current management standard if it is still appropriate. The company maintain these controls to be efficiency.

Chairman opened the floor for any questions and opinion from shareholders which are as following;

Question 1 Will Trend of GPM in the future will be increased and if yes, what are the factors of it? Will Trend of the expanding capacity and revenue cover expenses and depreciation?

Mr. Sunpetch Slisatakorn answered: Currently, Gas energy, raw material (Wire) and transportation cost had declined which will reduce cost and expenses of the company and company will also control and manage expense of the company as its efficiency.

Question 2 Is IPO fund still using as it planned?

Mr. Sunpetch Slisatakorn answered: IPO fund is still using as company had planned for 100%.

Question 3 Does the revenue estimate in expansion of Bang Len plan for 160 MB including in backlog for 648 MB.

Mr. Sunpetch Slisatakorn answered: Backlog of the Banglen expansion 160 MB. is already including 648 MB. Backlog.

The meeting resolution:

The Meeting acknowledged the Company's operations for the year 2022 as reported above.

Agenda 4. To consider and approve the Company's financial statements for the year ended 31 December 2022

The Chairman assigned Mr. Veerasak Phommat Chairman of Audit Committee, to report the Company's financial statements.

Mr. Veerasak Phommat Chairman of Audit Committee, informed that the Company's would like to propose to the Meeting to consider and approve the Company's financial statement for the year ended 31 December 2022, which was audited by the Company's certified auditor and verified by the Audit Committee. Details are appeared on the Company's 56-1 One Report for the year 2022 which was sent here with the notice of the meeting to the shareholders, the important details are as follows.

Total revenue 1,014 Million Baht, Gross margin 300 MB, Profit for the year 100 MB and Basic Earnings per share 0.17 baht per share.

The Chairman allowed the shareholders to inquire about details and offer additional comments. It appeared that no one made any inquiries and comments.

The meeting secretary informed that this agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

The meeting resolution:

The Meeting considered and unanimously approved to the Company's financial statements for the fiscal year 2022 ended 31 December 2022, with the following votes:

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

Agenda 5. To consider and approve the allocation of profit as legal reserve and dividend payment for the year 2022 operating results.

The Chairman assigned Company Secretary, to report this Meeting's agenda.

The Company has a dividend payment policy not less than 40 percent of the net profit for the year after deduction of all types of reserves stipulated by law and the Company's Articles of Association. However, the dividend payment must not exceed the retained earnings of statutory and in case that statutory has deficit, the company would not consider paying dividend.

The Company shall allocate the net profit as legal reserves not less than 5 percentages of net profit less deficit (if any) until it reaches 10 percentages of registered capital.

The Company's separate financial statements for year ended December 31, 2022 showed net profit for 85.80 MB and retained earnings unappropriated as at December 31, 2022 was 69.30 MB and legal reserve amounting of 34 MB which accounted for 10 of registered capital. It was resolved to propose to the shareholders' meeting to approve the dividend payment as at 31 December 2022 at the rate of 0.08 baht per share for share capital and paid as amount of 680,000,000 share which amounting to 54.40 MB.

On June 22, 2022, the Board of director meeting 3/2022, the agenda had approved interim dividend from retained earning as at March 31, 2022 in a rate of 0.07 Baht for registered and paid share capital 500,000,000 shares accounted for 35 MB, the company paid dividend on July 15, 2022. The company reported to annual general meeting 2023. Therefore, when combined with the interim dividend payment, the Company will pay the annual dividend for the year 2022 in the amount of 89.40 MB.

which had been listed on book of shareholders' registration on recorded date on March 10, 2023 and will be paid on May 2, 2023. In which individual shareholders will be subject to withholding tax at a rate of 10 percent, which individual shareholders can request a tax credit for dividends at the rate of 20/80.

The Chairman allowed the shareholders to inquire about details and offer additional comments. It appeared that no one made any inquiries and comments.

The meeting secretary informed that this agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

The meeting resolution:

After consideration, the Meeting approved not to appropriate the net profit for legal reserve and approved the dividend payment from the Company's net profit of the year 2022 to Shareholders as proposed by the Board of Directors' Meeting mentioned above by the affirmative resolution of a majority votes of Shareholders who attend the Meeting and cast their votes as follows:

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

Agenda 6. To consider and approve the appointment of directors replacing those who retire by rotation.

The Chairman assigned Company Secretary, to report this Meeting's agenda.

Pursuant to Section 71 of the Public Limited Company Act B.E. 2535 and Article 17 of the Company's Articles of Association, it is stipulated that one-third of the directors shall retire by rotation upon the Shareholders' Annual General Meeting. The directors who retire during the first and the second year following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who are in the position the longest to be retired. And the director who retire by rotation may be reappointed. At this year 2023 Annual General Meeting of Shareholders, the following directors are due to retire by rotation:

- | | | |
|-------------------------|---------------|---|
| 1. Mr. Sunpetch | Slisatakorn | Director / Executive director / Chief Executive Officer |
| 2. Professor Witawat | Rungruangphon | Director / Audit Committee / Independent Director |
| 3. Professor Dr.Sumalee | Wongwitit | Director / Audit Committee / Independent Director |

The Company gave the minority shareholders the opportunity to nominate candidates to be considered and elected as Director during December 29, 2022 to January 31, 2023 and enclosed through website of the Stock Exchange of Thailand and published criteria including proposal of the director nomination form on the Company's website to inform shareholders in advance. It appears that, there is no any shareholder nominating candidates to be consider and elected as director.

Board of Directors considered that those three directors have the appropriate knowledge and experience which will be beneficial to the business operation of the Company, and those directors have knowledge and capacity and qualification complying with the Public Limited Companies Act B.E.2535 and have no prohibitions to be the Board of Directors under the Public Limited Companies Act B.E.2535 and the Securities and Exchange Commission Act.

That the re-appointment of Mr. Sunpetch Slisatakorn, Professor Witawat Rungruangphon and Professor Dr.Sumalee Wongwitit, who retire by rotation to be directors of the Company for another term.

However, Professor Dr.Sumalee Wongwitit who also retired by rotation expressed his intent not to be re-appointed as the director, Therefore, the meeting agreed to propose to the shareholders' meeting to consider the appointment of Mr.Khan Akaworawit is an independent director. The company will propose to the Annual General Meeting of Shareholders for the year 2023 for consideration and approval.

The Chairman allowed the shareholders to inquire about details and offer additional comments. It appeared that no one made any inquiries and comments.

The meeting secretary informed that this agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

The meeting resolution:

The Meeting considered and unanimously approved the appointment of the directors mentioned above retiring by rotation to be re-elected as the Company's director for another term, with the following votes:

1. Mr. Sunpetch Slisatakorn

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

2. Professor Witawat Rungruangphon

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

3. Mr.Khan Akaworawit

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

Agenda 7. To consider and approve the director's remuneration of the year 2023

The Chairman assigned Company Secretary, to report this Meeting's agenda.

According to the Public Limited Companies Act, B.E.2535 and Article 22 of Company's Articles of Associations specifies that "the Directors are entitled to receive the remuneration from the Company by consideration of the Shareholders' Meeting.

Board of Directors has approved to propose to the Annual General Meeting of Shareholders for consideration of the approval Remuneration of the Board of director for 2023 at the same rate as the previous year.

1) Remuneration of the Board of director	2022	2023
- Chairman	45,000 Baht / Person /Time	45,000 Baht / Person /Time
- Chairman Audit committee	20,000 Baht / Person /Time	20,000 Baht / Person /Time
- Director / Audit committee	15,000 Baht / Person /Time	15,000 Baht / Person /Time

Note 1. executive director is not received remuneration

2. Limit of remuneration for board and sub-board will not exceed 2 MB per year

Comparing Remuneration amount other companies that has resemble revenue and market capital with the company, Therefore, it was resolved to propose to the shareholders' meeting to approve remuneration to Board, audit committee and other board of directors for year ended 2023.

The Chairman allowed the shareholders to inquire about details and offer additional comments. It appeared that no one made any inquiries and comments.

The meeting secretary informed that this agenda requires the majority of no less than two-thirds of the totals votes of the shareholders in attendance and eligible for voting.

The meeting resolution:

The Meeting considered and unanimously approved the directors' remuneration as proposed, with the following votes:

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

Agenda 8. To consider and approve the appointment of auditors, and their remuneration of the year 2023

The Chairman assigned Mr. Veerasak Phommat Chairman of Audit Committee, to report this Meeting's agenda.

Pursuant to Section 120 of the Public Limited Company Act B.E.2535 and Article 36 of the Company's Articles of Association, it is stipulated that the Annual General Meeting of Shareholders appoints the auditors and determines the audit fee on annual basis.

The Board of Directors and Audit Committee considered and deemed it appropriate to appoint :

- 1.) Miss Yuwanuch Thepsongvaj Certified Public Accountant No. 5371 or Mr.Songchai Wongpriyapom Certified Public Accountant No.10996 or Miss Kanokorn Phoorippanyawanit Certified Public Accountant No.10512 of KPMG PHOOMCHAI AUDIT CO., LTD Office Limited to be the auditors of the Company for the year 2023.
- 2.) Remuneration in services for auditing for year ended 2023 is 2,040,000.00 Baht not including other expenses which had detail as follow

Audit fee	Year 2022 (Thai Baht)	Year 2023 (Thai Baht)
Yong concrete public company limited	1,700,000.00	1,740,000.00
Prompt transportation company limited	300,000.00	300,000.00
Total	2,000,000.00	2,040,000.00

The Chairman allowed the shareholders to inquire about details and offer additional comments. It appeared that no one made any inquiries and comments.

The meeting secretary informed that this agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

The meeting resolution:

The Meeting considered and unanimously approved the appointment of auditors and their remuneration as proposed, with the following votes:

Shares	Approve	Disapprove	Abstain	Voided Ballot	Total
502,700,101	502,700,101	0	0	0	502,700,101
100.0000 %	100.0000 %	0.0000 %	0.0000 %	0.0000 %	100.0000 %

Agenda 9. Other business (if any)

The Chairman then asked if any shareholders have further questions, the shareholders raised questions as follows:

Question 1 Does the company had plan to launched new product or services and how?

Mr. Sunpetch Slisatakorn, managing director, explain that during 2022, the Company had manufactured Corrugated plank which is new product of the company and get good feedback from customers. In addition, company had new designed for customers that will solve construction problem. The company emphasized on needs of customer and solve customers' problem.

Question 2 What are the strategies that the company plan to increase in RMC but in some period the company still have utilities rate left?

Mr. Sunpetch Slisatakorn answered that the company have 2 purposes

1.The company have many plants in different cities will cause a higher in utilities rate

2.For large projects the company had mobile plant which will be able to install and manufacture concrete to customer during 2566 and still in consideration for 2-3 project which will be cause a higher in utility rate

Question 3 What are the competition in market and what are the operation that will make the company reach its goal?

Mr. Sunpetch Slisatakorn explained that in this competitive market, the Company will emphasize on variety of the product, product standards, designed, transportation services, installation services. The company focus on qualities and services that have high standard which is company strength. From these factors, this will allow company to not compete with reducing in product price and this will be able to control cost and expense and the company can reach it goals.

Before the adjournment of the meeting, the meeting secretary informed the meeting that after the Annual General Meeting of Shareholders for the Year 2023 ends, the Company will disseminate the minutes of the meeting on the Company's website as well as through the SET's information system within 14 days. If shareholders have any inquiries or comments, they can inform the Office of the Company Secretary within 1 month after the meeting date.

The Chairman of the Meeting thanked the Shareholders for joining the Meeting through Electronic means (E-AGM) and then adjourned the Meeting.

The Meeting was adjourned at 15.00 p.m.



(Mr. Witit Sujjapong)

Chairman of the Meeting



(Mrs. Tassanee Katekaew)

Company Secretary