

SET 2025/001

February 25, 2025

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 1/2025 Regarding the Dividend Payment for the Year 2025, Cancellation of the Specific Allocation of Newly Issued Ordinary Shares for Private Placement, Reduction of Registered Capital, Increase of Registered Capital to Accommodate Price and Exercise Ratio Adjustment of TEAMG-W1 Warrants, Amendment of the Company's Objectives, and convening the Annual General Meeting for year 2025.

To: President  
The Stock Exchange of Thailand

Enclosures: Capital Increase Report Form (Form F53-4)

TEAM Consulting Engineering and Management Public Company Limited (the "Company" or "TEAMG") would like to inform you of the significant resolutions of the Company's Board of Directors Meeting No. 1/2025 held on February 25, 2025. The following significant resolutions were passed:

1. Approved the Board of Directors' report on the Company's operating results for the year 2024 ending December 31, 2024 and proposal of the same to the 2024 Annual General Meeting of Shareholders for acknowledgment.
2. Approved the Company's financial statements for the fiscal period ending December 31, 2024, which were audited by the Company's auditor and proposal of the same to the 2024 Annual General Meeting of Shareholders for approval.
3. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the allocation of net profit as legal reserve for the year 2024 performance and omission of dividend payment for the year 2024, with details as follows:
  - 3.1 The allocation of a legal reserve in the amount of 5,800,000 Baht (Five million eight hundred thousand Baht), which gives the total reserve as of December 31, 2024, amounted at 37,800,000 Baht (Thirty-seven million eight hundred thousand Baht).
  - 3.2 Dividend payment for the fiscal year 2024 as the Company recorded a net profit according to the Company's separate financial statements, after deducting corporate income tax and all types of reserves as required by law from operations for the fiscal year ending December 31, 2024, amounting to 109,895,735 Baht (One hundred nine million eight hundred ninety-five thousand seven hundred thirty-five Baht) in the Statement of Comprehensive Income. The Company has considered and approved the payment of a cash dividend for the operating results of the fiscal

year 2024 at the rate of 0.14 Baht per share, totaling an amount not exceeding 114,506,226.52 Baht (One hundred fourteen million five hundred six thousand two hundred twenty-six Baht and fifty-two satang). The dividend payment shall be subject to withholding tax at the rate prescribed by law. The Record Date for the right to receive the dividend will be on May 9, 2025 and the payment dividend will be made on May 26, 2025. However, the entitlement to receive the dividend remains uncertain, as it is subject to approval at the Annual General Meeting for year 2025.

4. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the reappointment of two (2) directors who will retire from the Board by rotation in 2025 as the Company's directors for an additional term, namely General Wichien Sirisoonthorn and Mrs. Suvimol Chrityakierne.

Mr. Prasong Wangrattanapranee has expressed his intention not to seek reappointment. The Board of Directors has reviewed and evaluated potential candidates and recommends that the Annual General Meeting for year 2025 consider and approve the appointment of Associate Professor Dr. Denpong Soodphakdee as a director to replace Mr. Prasong Wangrattanapranee.

5. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the remunerations of the Company's directors for the year 2025 as follows:

5.1 The directors' monthly remunerations, the Board's meetings allowance and the directors' annual rewards for the year 2025 shall not exceeding 8,800,000 Baht (Eight million eight hundred thousand Baht).

5.2 The directors' annual rewards of the year 2024 shall be paid 2,972,200 Baht (Two million nine hundred seventy-two thousand two hundred Baht) or representing 1.93 percent of the net profit from the consolidated financial statements of the year 2024. The Board of Directors shall distribute the amount of such annual rewards among the directors in such manner as they themselves determined.

6. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the appointment of Ms. Chonlaros Suntiasvaraporn, a certified public accountant, License No. 4523 or Miss Sirirat Sricharoensup, a certified public accountant, License No. 5419 or Miss Watoo Kayankannavee, a certified public accountant, License No. 5423 from EY Office Limited, as auditors of the Company for the year 2025 with the auditing fees of 2,880,000 Baht (two million eight hundred eighty thousand Baht).
7. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the cancellation of the allocation of 70,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share, which were previously reserved for the capital increase under a specific purpose for the issuance and offering of newly issued ordinary shares of the Company through a Private Placement.

8. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the capital decrease of 35,000,000 Baht from the registered capital of 511,950,809 Baht to 476,950,809 Baht by canceling 70,000,000 unpaid-up ordinary shares with a par value of 0.50 Baht per share, which are the reserved ordinary shares for offering and allocation by specifying the purpose of utilizing proceeds to specific persons (Private Placement) and approve the amendment of clause 4 of the Memorandum of Association of the Company, to reflect the decrease of the Company's capital as follows:

Existing:

Clause 4.	Registered capital	511,950,809 Baht	(Five hundred eleven million nine hundred fifty thousand eight hundred nine Baht)
	Divided into	1,023,901,618 Shares	(One billion twenty-three million nine hundred one thousand six hundred eighteen Shares).
	Par value of	0.50 Baht	(Fifty Satang)
	Divided into:		
	Ordinary share	1,023,901,618 Shares	(One billion twenty-three million nine hundred one thousand six hundred eighteen Shares).
	Preference share	- Shares	(Zero Share)

Correction:

Clause 4.	Registered capital	476,950,809 Baht	(four hundred seventy-six million nine hundred fifty thousand eight hundred nine Baht)
	Divided into	953,901,618 Shares	(nine hundred fifty-three million nine hundred one thousand six hundred eighteen Shares)
	Par value of	0.50 Baht	(Fifty Satang)
	Divided into:		
	Ordinary share	953,901,618 Shares	(nine hundred fifty-three million nine hundred one thousand six hundred eighteen Shares)
	Preference share	- Shares	(Zero Share)

And propose to delegate to the Board of Directors and/or the Chairman of the Executive Committee and/or a person authorized by the Board of Directors and/or a person authorized by the Chairman of the Executive Committee and/or an authorized director who has the power to bind the Company and/or a director authorized by an authorized signatory of the Company to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of

Commerce, including the authority to amend or add wording or undertake any necessary actions in compliance with the registrar's orders for the registration of the Company's capital decrease.

9. Approved to propose to the Annual General Meeting for the year 2025 to consider and approve the Company's registered capital increase to accommodate the adjustment of the price and exercise ratio of TEAMG-W1 warrants, in the amount of up to 951,908 shares, with a par value of 0.50 Baht per share, totaling up to 475,954 Baht, and to approve the amendment of Clause 4 of the Memorandum of Association of the Company to reflect the increase in the Company's registered capital, with details as follows:

Existing:

Clause 4. Registered capital	476,950,809 Baht	( four hundred seventy- six million nine hundred fifty thousand eight hundred nine Baht)
Divided into	953,901,618 Shares	(nine hundred fifty-three million nine hundred one thousand six hundred eighteen Shares)
Par value of	0.50 Baht	(Fifty Satang)
Divided into:		
Ordinary share	953,901,618 Shares	(nine hundred fifty-three million nine hundred one thousand six hundred eighteen Shares)
Preference share	- Shares	(Zero Share)

Correction:

Clause 4. Registered capital	477,426,763 Baht	(Four hundred seventy-seven million, four hundred twenty-six thousand, seven hundred sixty-three Baht)
Divided into	954,853,526 Shares	(Nine hundred fifty-four million, eight hundred fifty-three thousand, five hundred twenty-six Shares)
Par value of	0.50 Baht	(Fifty Satang)
Divided into:		
Ordinary share	954,853,526 Shares	(Nine hundred fifty-four million, eight hundred fifty-three thousand, five hundred twenty-six Shares)
Preference share	- Shares	(Zero Share)

And propose to delegate to the Board of Directors and/or the Chairman of the Executive Committee and/or a person authorized by the Board of Directors and/or a person authorized by the Chairman of the Executive Committee and/or an authorized director who has the power to bind the Company and/or a director authorized by an authorized signatory of the Company to register the amendment

of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, including the authority to amend or add wording or undertake any necessary actions in compliance with the registrar's orders for the registration of the Company's capital increase.

10. Approved to propose to the Annual General Meeting for year 2025 to consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the adjustment of the exercise price and exercise ratio of TEAMG-W1 warrants. The new exercise price is set at 14.902 Baht each, and the new exercise ratio is 1 unit per 1.007 ordinary shares. The number of newly issued ordinary shares to accommodate the adjustment of TEAMG-W1 warrants shall not exceed 951,908 shares, with a par value of 0.50 Baht per share and the Board of Directors is authorized to determine the terms, conditions, and other relevant details related to the issuance and allocation of the newly issued ordinary shares as specified above.
11. Approved to propose to the Annual General Meeting for the year 2025 to consider and approve the addition of objectives and the amendment of Clause 3 of the Company's Memorandum of Association, increasing the number of objectives from 39 to 42, as follows:
  - 1) Three additional objectives with the following details:
    - Clause 40: Conducting business related to the purchase, sale, installation, and maintenance of unmanned equipment.
    - Clause 41: Conducting business related to the purchase, sale, installation, and maintenance of equipment and defense systems for cybersecurity threat monitoring and prevention.
    - Clause 42: Conducting business related to the importation, procurement, distribution, and maintenance services of military equipment, including spare parts and related components, as well as providing consulting services and training on its usage. The Company shall act as an authorized distributor of products and services from both domestic and international manufacturers and shall participate in procurement and bidding processes with government agencies, subject to the applicable laws and regulations.
  - 2) Amendment to the Memorandum of Association, Clause 3, regarding the company's objectives, with details as follows:
    - Previous:  
"Clause 3. The company's objectives consist of 39 items."
    - Amended to:  
"Clause 3. The company's objectives consist of 42 items."

12. Approved the convening of the Annual General Meeting for year 2025 on April 28, 2024 at 10.00 hours via electronic method (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations, and designating March 12, 2025 as the record date for determining the names of shareholders who will be entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date) with the agenda of the meeting as follow:

- |           |  |
|-----------|--|
| Agenda 1  | Consider and certify the Minutes of the Annual General Meeting for year 2024   |
| Agenda 2  | Consider and acknowledge the Company's performance for the 2024  |
| Agenda 3  | Consider and approve the annual financial statements Ending 31 December 2024   |
| Agenda 4  | Consider and approve the allocation of net profits as legal reserves and the dividend payment for the year 2024.   |
| Agenda 5  | Consider and approve the election of directors in replacement of those who are retiring by rotation.   |
| Agenda 6  | Consider and approve the remunerations of the Company's directors for the year 2025.   |
| Agenda 7  | Consider and approve the appointment of the Company's Auditor and to fix the auditing fees for the year 2025 ending December 31, 2025.   |
| Agenda 8  | Consider and approve the cancellation of the allocation of the Company's newly issued ordinary shares previously reserved for the capital increase under a specific purpose for fund utilization through the issuance and offering of newly issued ordinary shares via Private Placement.  |
| Agenda 9  | Consider and approve the reduction of the Company's registered capital, previously reserved for the issuance and offering of newly issued ordinary shares under a specific purpose for fund utilization through Private Placement, from the existing registered capital of 511,950,809 Baht to a new registered capital of 476,950,809 Baht by eliminating 70,000,000 unissued ordinary shares with a par value of 0.50 Baht per share, totaling 35,000,000 Baht and approve the amendment of Clause 4 of the Memorandum of Association to reflect the decrease in registered capital accordingly. |
| Agenda 10 | Consider and approve the increase of the Company's registered capital to accommodate the adjustment of the exercise price and exercise ratio of TEAMG-W1 warrants, in an amount not exceeding 951,908 shares with a par value of 0.50 Baht per share, totaling an amount not exceeding 475,954 Baht  |

- and approve the amendment of Clause 4 of the Memorandum of Association to reflect the increase in registered capital accordingly.
- Agenda 11 Consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the adjustment of the exercise price and exercise ratio of TEAMG-W1 warrants.
- Agenda 12 Consider and approve the amendment of the Company's objectives and the amendment of Clause 3 of the Memorandum of Association of the Company.
- Agenda 13 Other matters (if any)

The Company assigns Mr. Chawalit Chantararat the authority to consider changes to the date, time, place and format of the Annual General Meeting for year 2025 in case of necessity.

This is due to the matters to be presented to the shareholders' meeting for consideration in accordance with Agendas 10 and 11 above. If one of the agendas is not approved by the shareholders' meeting, the other relevant agenda approved will be cancelled, or the relevant agenda will not be considered further, or the details of the relevant agenda will be amended to be appropriately in line with the resolutions of the shareholders' meeting.

The Company will disclose the details of the Annual General Meeting for year 2025 and the agenda of such meeting in advance of the meeting on the Company's website [www.teamgroup.co.th](http://www.teamgroup.co.th), as well as through the SET website. In case of inquiries, please contact Company Secretary by [cs@team.co.th](mailto:cs@team.co.th) or 0-2509-9000 ext. 2019 or [ir@team.co.th](mailto:ir@team.co.th) or 02-509-9000 ext. 3311-3312 ext. 106 and 101.

Please be informed accordingly.

Sincerely yours,

(Mr. Chawalit Chantararat)

Chief Executive Officer

Authorized Person for Corporate Information Disclosure



## Capital Increase Form

TEAM Consulting Engineering and Management Public Company Limited

February 25, 2025

TEAM Consulting Engineering and Management Public Company Limited (the "Company", "TEAMG") would like to report the resolution of the Board of Directors' Meeting No 1/2025, which was convened on February 25, 2025, regarding the capital reduction, capital increase and allocation of newly issued ordinary shares. The details are as follows:

## 1. Capital Reduction and Capital Increase

## 1.1 Capital Reduction

The Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve the capital decrease of 35,000,000 Baht from the registered capital of 511,950,809 Baht to 476,950,809 Baht by canceling 70,000,000 unpaid-up ordinary shares with a par value of 0.50 Baht per share, which are the reserved ordinary shares for offering and allocation by specifying the purpose of utilizing proceeds to specific persons (Private Placement).

## 1.2 Capital Increase

The Board of Directors' Meeting resolved to increase the registered capital of the Company in the amount of 475,954 Baht from the original registered capital of 476,950,809 Baht, totaling to the registered capital of 477,426,763 Baht, to be the additional reserve for the adjustment of the rights of the warrants to purchase ordinary shares of the Company No. 1 (TEAMG-W1) of 951,908 shares at a par value of 0.50 Baht per share.

Capital increase	Category of Shares	No. of Shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Common Shares	951,908	0.50	475,954
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate	Common Shares	- None -	- None -	- None -
	Preferred Shares	-	-	-

## 2. Allocation of Newly Issued Ordinary Shares

## 2.1 Specifying the Purpose of Utilizing Funds

Allocated to	No. of shares	Ratio (Existing: New)	Sales Price (THB per unit)	Subscription and Payment Period	Remark
To support the right adjustment of TEAMG-W1 warrants	951,908	<u>Original</u> <u>exercise ratio:</u> 1 warrant	<u>Original</u> <u>exercise price:</u> 15.000 Baht	Details as in remark	Details as in remark



Allocated to	No. of shares	Ratio (Existing: New)	Sales Price (THB per unit)	Subscription and Payment Period	Remark
		per 1.00 ordinary shares <u>adjusted to</u> 1 warrant per 1.007 ordinary shares	<u>adjusted to</u> 14.902 Baht per share		

Remark: The Board of Directors' Meeting No. 1/2025 resolved to approve to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital from 476,950,809 Baht to 477,426,763 Baht by issuing 951,908 ordinary shares worth at a par value of 0.50 Baht per share, totaling 475,954 Baht, to reserve for the right adjustment of warrants to purchase ordinary shares of the Company No. 1 (TEAMG-W1) according to the terms and conditions governing the rights and obligations of the warrant issuer and the holder of the warrant to purchase ordinary shares of TEAM Consulting Engineering and Management Public Company Limited No. 1 (TEAMG-W1). Because the Company has adjusted the rights of the warrants to preserve the interests of the warrant holders not to be inferior. The events that need to adjust the rights specified in the terms and conditions of the warrants TEAMG-W1 according to Clause 5 (e) In the event that the Company distributes dividends in cash in excess of 90 percent of the Company's net profit after the income tax under the separate financial statements of the Company of any relevant fiscal year. Therefore, the Company has to reserve additional ordinary shares to support the adjustment of the rights of the warrants to purchase ordinary shares of the Company No. 1 (TEAMG-W1).

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the capital increase, the issuance and allocation of the newly issued ordinary shares as stated above as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development, Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Stock Market of Thailand (the SET) and the submission of documents and evidence to the SEC or other related departments.

**3. Schedule for a shareholders' meeting to approve the capital increase / allotment of capital increase shares.**

The Annual General Meeting of Shareholders for year 2025 on April 28, 2025 during 10.00 hrs. to 12.00 hrs. in the form of electronic meeting (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations. The date to determine shareholders eligible to attend the E-AGM (Record date) on March 12, 2025.

**4. Approval for capital increase/allotment of new shares from relevant government agencies and conditions for applying for permission (if any)**

- 1) The Company must obtain approval from the Company's Annual General Meeting of Shareholders.

- 2) The Company will apply for the registration of its capital increase, amendment of paid-up capital, and amendment of Memorandum of Association from the Department of Business Development, the Ministry of Commerce.

**5. Objectives of the capital increase and the use of additional funds**

The Company intends to issue ordinary shares for capital increase in the total amount of not more than 951,908 shares with a par value of 0.50 Baht per share to accommodate the adjustment of warrants allocated to existing shareholders (TEAMG-W1).

**6. Benefits which the Company shall receive from capital increase/share allocation**

to reserve for the right adjustment of warrants to purchase ordinary shares of the Company No. 1 (TEAMG-W1) according to the terms and conditions governing the rights and obligations of the warrant issuer and the holder of the warrant to purchase ordinary shares of TEAM Consulting Engineering and Management Public Company Limited No. 1 (TEAMG-W1).

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

to reserve for the right adjustment of warrants to purchase ordinary shares of the Company No. 1 (TEAMG-W1) according to the terms and conditions governing the rights and obligations of the warrant issuer and the holder of the warrant to purchase ordinary shares of TEAM Consulting Engineering and Management Public Company Limited No. 1 (TEAMG-W1).

**8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:**

- None -

**9. Schedule of actions in the event that the Board of Directors resolves to approve the capital increase/allocation of newly issued shares.**

No.	Procedure	Date / Month / Year
1	Board of Directors' Meeting No. 1/2025	February 25, 2025
2	Date for determining the names of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date)	March 12, 2025
3	Date for determining the names of shareholders who are	May 9, 2025

No.	Procedure	Date / Month / Year
	entitled to receive dividends (Record Date)	
4	Annual General Meeting of Shareholders 2025	April 28, 2025
5	Register to increase the registered capital and amend the memorandum of association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of approval from the shareholders' meeting

The Company hereby certify that the information contained in this report form is true and complete in all respect.

TEAM Consulting Engineering and Management Public Company Limited

Yours sincerely,  
Mr. Chawalit Chantararat  
Chief Executive Officer