

Translation

**Subject: Notification of the Resolution of the Board of Directors' Meeting
(2nd Edition: Details in Agenda 5 Revised)**

The Board of Directors' Meeting No. 8/3/2021 of Italian-Thai Public Company Limited (the "Company") held on March 15, 2021 resolved the following significant matters:

1. To propose the Shareholders' Meeting the approval of the omission of a dividend payment for the year 2020 accounting period due to the fact that the Company has the unappropriated retained earnings (deficit).
2. To approve to hold the 2021 Annual General Meeting of Shareholders on Thursday April 29, 2021 at 2.00 PM, at Convention Center Building, 4th Floor, Rama Gardens Hotel, No. 9/9 Vibhavadi Rangsit Road, Bangkok. The agenda items to consider are as follows:

- Agenda 1: To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders;
- Agenda 2: To consider and acknowledge the 2020 Company operating results;
- Agenda 3: To consider and approve the Company's Statements of Financial Position and Statements of Comprehensive Income for the year ended 31 December 2020;
- Agenda 4: To consider and approve the omission of allocation of partial profits as legal reserve, and the omission of dividend payment for the year 2020 accounting period;
- Agenda 5: To consider and approve the re-appointment of directors in place of those retired earlier by rotation to hold office for another term;
(Please see the revised details in attachment)
- Agenda 6: To consider and approve the remuneration for the year 2021 of the Board of Directors, the Audit Committee, and the Risk Management Committee;
(Please see more details in attachment)
- Agenda 7: To consider and approve the appointment of an Auditor and the determination of remuneration of the Auditor for the year 2021;
(Please see more details in attachment)
- Agenda 8: To consider and approve the amendment of the Company's objectives Clause (10), (11), (36), (58) and (59), and the adding of 5 more clauses of the Company's objectives;
(Please see more details in attachment)
- Agenda 9: To consider and approve the amendment of Clause 3 of the Memorandum of Association in accordance with the amendment of the Company's objectives.
(Please see more details in attachment)

Furthermore, the The Board of Directors approved to set the date of the list of shareholders eligible to attend the 2021 Annual General Meeting of Shareholders at March 29, 2021 (Record Date) (The trading system shall have "XM" sign or "Excluding Meeting" posted on March 26, 2021).

Please be informed accordingly.

Attachment

Agenda 5: To consider and approve the re-appointment of directors in place of those retired earlier by rotation to hold office for another term

In 2021, three directors listed below are due to retire by rotation.

Name	Position
1. Dr. Krisorn Jittorntrum*	Chairman/ Independent Director
2. Mrs. Nijaporn Charanachitta	Director
3. Mr. Tawatchai Suthiprapha	Director

However, Dr. Krisorn Jittorntrum* passed away on April 6, 2021 resulting in the end of his directorship. The Board of Directors' meeting no. 5/4/2021 on April 22, 2021 then has the resolution to approve the appointment of Assoc. Prof. Dr. Pinyo Meechumna as the Independent Director, also the Chairman of Audit Committee and the Chairman of Risk Management Committee in replacement of term and aforementioned positions of Dr. Krisorn Jittorntrum for further consideration and approval of the Annual General Meeting of Shareholders.

Therefore, the directors who are due to retire by rotation in 2021 shall be revised as follows:

Name	Position
1. Assoc. Prof. Dr. Pinyo Meechumna	Independent Director
2. Mrs. Nijaporn Charanachitta	Director
3. Mr. Tawatchai Suthiprapha	Director

The Company would like to disclose the biography, educational background, professional experience, and number of shares holding of Assoc. Prof. Dr. Pinyo Meechumna as follows:

Assoc. Prof. Dr. Pinyo Meechumna

Position in ITD Independent Director
Chairman of the Audit Committee
Chairman of Risk Management Committee

Age 66 years old

Nationality Thai

Current Occupation Special Instructor / Retired Government Official
Department Of Mining and Petroleum Engineering
Faculty of Engineering, Chulalongkorn University



Director Positioning First positioning appointment: April 22, 2021
Latest positioning appointment: April 22, 2021

Number of Shares - None - (as of January 29, 2021)

Family relationship with the management - None -

Education Ph.D. Minerals Engineering, University of Leeds, U.K.
B.Eng. Mining Engineering, Chulalongkorn University

Training in Director Program Audit Committee Program (ACP) 35/2011
Director Accreditation Program (DAP) 67/2007

Position in other listed Companies - None -

Position in non-listed Companies - None -

Position in other companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest) - None -

Works Experience

2015 – Present	<p><u>Special Instructor</u> Department Of Mining and Petroleum Engineering Faculty of Engineering, Chulalongkorn University</p> <p><u>Project Head / Senior Researcher</u> Chula Unisearch, Chulalongkorn University</p> <p><u>Director, Professional Level</u> Professional-Level Committees of Environmental Impact Assessment (Mining Project) at the Office of Natural Resources and Environmental Policy and Planning</p>
2015 – 2016	<p><u>Tripartite Committee</u> Krabi Power Plant development project</p>
2017 – 2018	<p><u>Honorary Director</u> Department of Minerals Resources</p>

Agenda 6: To consider and approve the remuneration for the year 2021 of the Board of Directors, the Audit Committee, and the Risk Management Committee;

The Board of Directors' meeting agreed to propose the amount of remuneration for the Directors, Audit Committee, and Risk Management Committee by the details as follows:

Position	The Remuneration for the Year 2021 (Proposal Year)		
	Board of Director (Baht/Year)	Audit Committee* (Baht/Year)	Risk Management Committee** (Baht/Time)
Chairman	750,000	385,000	15,000
Director	580,000	315,000	10,000
	Not over 5,390,000 Baht	Not over 1,400,000 Baht	

Note: *bonus excluded (it normally depends on the Company's financial result)
**the meeting attendance allowance per each meeting

Agenda 7: To consider and approve the appointment of an Auditor and the determination of remuneration of the Auditor for the year 2021;

The Board of Directors' meeting agreed to propose Grant Thornton Company Limited to be the Auditor of the Company and its subsidiaries in 2021 due to the fact that Grant Thornton is highly considered as the auditor with ultimate independence, and expertise in financial auditing.

Agenda 8: To consider and approve the amendment of the Company's objectives Clause (10), (11), (36), (58) and (59), and the adding of 5 more clauses of the Company's objectives;

Amended clauses

- (10) To engage in the business of **feasibility study, consultant, advisory, design for all kind of architectural work, engineering work, project layout planning, project schedule planning, procurement, training, construction, inspection, testing, commissioning and handing over, maintenance services, repairing, renovation, all engineering calculations, subcontracting, main contracting for the construction of buildings, residential buildings, office buildings, commercial buildings, condominiums, government building, theatres, factories, airports, tunnels, roads, bridges, civil works, and all others of construction work** within and outside the Kingdom.
- (11) To operate in the business of construction **and design** of dams and weirs for controlling or diverting the flow of water to prevent the erosion, **coastal erosion, breakwater**, port and other constructions to be built in the sea and waterway **in Thailand and oversea.**
- (36) To operate business concerning design, installation, restoration, maintenance, training, distributing, **hire-purchase** equipment and parts of telecommunications System, CCTV System **and CCTV Video management System, Information and Communication Technology, Communication system for computer networks, Computer programmer, Development of computer systems (include hardware and/or software)**, telephone cables, Cable TV., Optical Fiber cables, Telecommunication antennas, TV antennas, telephone set, intercoms, **Radio communication equipment** and computers.
- (58) To carry out the feasibility study, consulting, design, procurement, supplying and hiring, construction, testing and commissioning, checking, training, operation and maintenance services, investing in government ventures for Civil Works,

- Architectural Works, Trackworks, **Utility works, Tunneling Works, Railway Structure, Railway Stations**, Mechanical and Electrical Works for instance, Rolling Stock, **Lifts and Escalators**, Signalling, Communication and Telecommunication, Supervisory Control and Data Acquisition (SCADA), Automatic Fare Collection, Platform Screen Door, Power Supply, Traction Power Supply, Conductor Rail, Uninterruptible Power Supply (UPS), Depot Equipment, inclusive of components, spare parts and accessories belonging to railway projects, track doubling, track strengthening, electric powered train, high speed train, monorail, Automated People Mover (APM) and Automated Guideway Transit (AGT) systems.
- (59) To carry out the feasibility study, consulting, design, procurement, supplying and hiring, construction, installation, testing and commissioning, checking, training, maintenance services, and various engagements for all Building Works, Civil Works, **Ground Improvement**, Architectural Works, Utility Works, Tunnelling Works, Airfield Pavement Works and various other Works related to Airports, and including various fields of Electrical and Mechanical Works for instance Baggage Handling System, Explosive Detection System, Passenger Loading Bridge, Pre-Condition Air, Ground Power Unit System, Aircraft Potable Water System, Aircraft Sanitary Sewer System, Apron Lighting, Aircraft Parking Management System, Airfield Ground Lighting System, Visual Docking Guidance System, Airport Ground Navigation System, Aircraft Fuel Hydrant System, Automated People Mover, Cargo Management System, Airport Information Technology System, Electrical, Mechanical and Communication Systems, for instance Uninterruptible Power Supply (UPS), Lift, Escalator and Travelator, Air Conditioning and Ventilation Systems, Sanitary System, Fire Suppression System, Fire Alarm System, Security System, Closed Circuit Television System (CCTV), Building Automation System, Supervisory Control and Data Acquisition System (SCADA), Radio Communication System and various telecommunication systems and various other works of similar nature for both land and water transportation.

Adding 5 more clauses*

- (61) To operate in the business of recycling industrial scrap, waste from industry to raw material or new product by industrial process.
- (62) To operate in the business of removal of subsea pipeline and accessories.
- (63) To operate in the business of removal offshore oil/gas rig and accessories.
- (64) To operate in the business of recycling ships.
- (65) To operate in the business of sand, soil, and other material filling in the sea, river, canal, and beach including beach nourishment in Thailand and oversea.

Remark *at the present, the Company's objectives consist of 60 items.

Agenda 9: To consider and approve the amendment of Clause 3 of the Memorandum of Association in accordance with the amendment of the Company's objectives.

In accordance with the amendment of the Company's objectives, the Board agreed to propose the amendment of Clause 3 of the Memorandum of Association. The statement shall be replaced by the following sentence:

“Clause 3. The objectives of the Company consist of 65 items. Details are shown in Form BorMorJor. 002 which is attached hereto.”