

(Translation)

2065/012

February 28, 2022

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2022  
To: Shareholders

This notice is hereby given by the Board of Directors of Banpu Power Public Company Limited (the “Company”) that the Annual General Meeting of Shareholders (“AGM”) for the year 2022 (the “AGM”) will be scheduled to be held on Friday, April 1, 2022 at 09:30 hours by electronic meeting (E-Meeting) in accordance with the laws and regulations relating to electronic meeting. The registration to access the E-Meeting will be available at 07.30 hours onward.

Regarding the ongoing epidemic of coronavirus disease 2019 (Covid-19), The Company is deeply concerned for the safety and well-being of shareholders and all stakeholders, who will be participating in the meeting as well as the readiness to strictly comply with the various measures defined by the government sector to prevent the spread of COVID-19.

Therefore, the company will conduct the 2022 AGM via E-Meeting at 09:30 hours. The shareholders and the proxy holders who would like to attend the E-AGM, please submit the registration form as the procedure details in Enclosure No.7.

In case of the shareholders would be unavailable to participate in E-AGM yourselves, the Company would like to encourage the shareholders to grant proxies to independent director(s) instead of attending by yourselves. The details of the proxy instructions appear in the end of this invitation letter. The company will conduct the meeting with the following agendas:

**1. To acknowledge the minutes of the Annual General Meeting of Shareholders for the Year 2021**

**Fact and Reason** The Secretary of the Meeting prepared the minutes of the 2021 AGM, which was held on April 2, 2021. The Board of Directors considered and had the opinion that it was correctly reflected the resolutions passed by the said Shareholders’ Meeting. Therefore, the Board proposes this Shareholders Meeting to acknowledge the minutes of the General Meeting of Shareholders for the year 2021. The copy of the said minutes has been sent to the shareholders together with the invitation letter of this meeting as per the Enclosure No. 1.

**Board’s Opinion** – the shareholders should acknowledge the minutes of the 2021 AGM.

**Resolution** – this agenda shall not be determined by votes since it is only a report for shareholders’ acknowledgment.

**2. To acknowledge the Board of Directors' Annual Report<sup>1</sup> for the Company's performance and to approve the audited Statements of Financial Position and Statement of Income for the year ended on 31 December 2021**

**Fact and Reason** The Company prepared the Board of Directors' Form 56-1 One Report related to the Company's performance for the year ended on December 31, 2021. The report shows the performance during the fiscal year 2021, which the Board has considered correct and adequate. Therefore, the Board proposes the said report to this Shareholder Meeting in order to acknowledge the Board of Directors' Form 56-1 One Report related to the Company's performance for the Year ended on December 31, 2021 as appears in the Section "Operational Results During the Previous Year" of the Form 56-1 One Report, which has been sent to the shareholders in the form of QR Code as per the Enclosure No.6.

In addition, The Company prepared the Statements of Financial Position and Statement of Income for the year ended on December 31, 2021, which was duly audited. The Board and the Audit Committee considered it was correct, complete and adequate in accordance with the general accounting principles, and therefore wish to propose it to this Shareholder Meeting for approval. The details appear in the Sections "Company and Consolidated Financial Statements", "Report of the Board of Directors' Responsibility in the Financial Statements" and "Report of the Audit Committee to Shareholders" of the Form 56-1 One Report, which has been sent to the shareholders in the form of QR Code as per the Enclosure No.6.

**Board's Opinion** – the shareholders should acknowledge the Board of Directors' Form 56-1 One Report related to the Company's performance and it is appropriate to propose the shareholders to approve the said audited Statements of Financial Position and Statement of Income for the Year ended on December 31, 2021.

**Resolution** – this agenda requires the acknowledgement of the Board of Directors' Form 56-1 One Report on the Company's operations and it is required the majority of vote of the shareholders present and casting their vote pursuant to Clause 40 of the Company's Articles of Association for approval the Company's Statement of Financial Position and Statement of Income for the year ended on December 31, 2021.

**3. To consider and approve the distribution of annual profits and annual dividend payment**

**Fact and Reason** According to Section 115 of the Public Limited Companies Act, B.E.2535 (1992) and Clause 44 of the Company's Articles of Association stipulated that the payment of dividends must be upon approval by a meeting of shareholders, however, the board of directors may, from time to time, pay interim dividends to shareholders when it appears that the company has such reasonable profits to do so and shall report it to the shareholders at the next meeting. In addition, the Section 116 of the Public Limited Companies Act, B.E.2535 and Clause 45 of the Company's Articles of Association stipulated that the company shall appropriate to a reserve fund not less than five (5) percent of its annual net profits less accumulated loss (if any) until the reserve fund reaches at least ten 10 percent of its registered capital, unless otherwise required by laws.

The statement of the Company's dividend payment policy is defined that the Company will pay dividend at a rate of not less than 50% of the net profits of the consolidated accounts after provisioning all statutory reserves, provided that the rate of dividend payment will be subject to cash flows and investment plans of the Company and its subsidiaries, as well as regulatory restrictions and other requirements.

In this year, the Company has earned profits and carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends. The Board considered that it is appropriate to propose the Shareholders Meeting to approve the allocation of the annual profits by declaration of the dividend payment for the Company's performance of the Year 2021 for the period during 1 January – 31 December 2021 at the rate of Baht 0.65 per share, of which Baht 0.30 was paid as an interim dividend to the shareholders holding 3,047,731,700 shares in the amount of Baht 914 million on September 21, 2021. Therefore, the remaining of dividend payment for the Year 2021 performance

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<sup>1</sup> On September 1, 2020, Thailand's Securities and Exchange Commission (SEC) announced the consolidation of the annual registration statement (Form 56-1) and annual report (Form 56-2) into the new "Form 56-1 One Report"

for the period during 1 July – 31 December 2021 would be further paid out of the retained earnings and profits from the operation to the shareholders holding 3,047,731,700 shares at the rate of Baht 0.35 per share, which is considered to be the declaration of dividend at the rate of 63 percent of the Company's net profit, which is comply with the dividend policy of the Company. The dividend would be payable from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment is scheduled to be on April 27, 2022. In this regard, the Record Date was fixed on April 11, 2022 in order to determine the eligible shareholders who shall be entitled to have the right to receive such dividend. The appropriation of annual profits at the rate of 5 percent as a legal reserve for a total amount of Baht 47 million, following this allocation, the Company will have a total legal reserve of Baht 1,647 million; and the comparison between the dividend payment are as follows:

Details of dividend payment	Year 2021	Year 2020
1. Net profit (Loss) (Million Baht)	3,127	3,702
2. Number of shares (Shares)	3,047,731,700	3,047,731,700
3. Annual Dividend Payment ratio (Baht: share)		
- Interim dividend payment (period of Jan 1, to June 30)	0.30*	0.30***
- Dividend payment (period of July 1, to December 31)	0.35**	0.35****
4. Total dividend payment (Million Baht)	1,981	1,981
5. Percentage of dividend payment	63	54

Remark: \* *Interim dividend payment at 0.30 Baht per share for 3,047,731,700 shares, totaling of Baht 914 million paid out of the profits from the operations during the period of January 1 to June 30, 2021.*

\*\* *Dividend payment at 0.35 Baht for 3,047,731,700 shares, totaling of Baht 1,067 million paid out of the retained earnings and profits from the operations during the period of July 1 to December 31, 2021.*

\*\*\* *Interim dividend payment at 0.30 Baht per share for 3,047,731,700 shares, totaling of Baht 914 million paid out of the profits from the operations during the period of January 1 to June 30, 2020.*

\*\*\*\* *Dividend payment at 0.35 Baht per share for 3,047,731,700 shares, totaling of Baht 1,067 million paid out of the profits from the operations during the period of July 1 to December 31, 2020.*

**Board's Opinion** – it is appropriate to propose the shareholders to approve the following matters:

1. the appropriation of annual profits at the rate of 5 percent as legal reserve for a total amount of Baht 47 million, following this allocation, the Company will have a total legal reserve of Baht 1,647 million; and
2. the declaration of the total annual dividend for the Company's performance of the Year 2021 for the period during 1 January – 31 December 2021 at the rate of Baht 0.65 per share, of which Baht 0.30 was paid as an interim dividend to the shareholders holding 3,047,731,700 shares in the amount of Baht 914 million on September 21, 2021. Therefore, the remaining of dividend payment for the Year 2021 performance for the period during 1 July – 31 December 2021 would be further paid out of the retained earnings and profits from the operation to the shareholders holding 3,047,731,700 shares at the rate of Baht 0.35 per share, which is considered to be the declaration of dividend at the rate of 63 percent of the Company's net profit, payable from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment is scheduled to be on April 27, 2022. In this regard, the Record Date was fixed on April 11, 2022 in order to determine the eligible shareholders who shall be entitled to have the right to receive such dividend. However, the right to receive dividend is uncertain as it shall be approved by the Shareholders' meeting.

**Resolution** – this agenda shall be approved by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

**4. To consider and approve the appointment of directors in place of those retiring by rotation**

**Fact and Reason** In accordance with clause 17 of the Articles of Association stipulated that one-third of the total number of Directors shall be required to vacate their offices by rotation at every general meeting of shareholders. If the number of directors is not a multiple of three, the number of directors closest to one-third vacate their offices. Directors who have to vacate their offices during the first and second year after the Company's registration shall be decided by drawing of names. For the successive years, directors who have been in offices for the longest shall retire from their offices. A retiring director is eligible for reelection.

There are 10 directors at present, for this year, there are 3 directors who shall retire by rotation, namely:

- |                            |          |
|----------------------------|----------|
| 1. Mr. Chanin Vongkusolkit | Director |
| 2. Mr. Rawi Corsiri        | Director |
| 3. Mr. Voravudhi Linananda | Director |

In the regards of director nomination, the Company has invited the shareholders to nominate the qualified directors to be selected and to propose the Shareholder Meeting for election during 1-30 December 2021 by announcement through the communication channels of the Stock Exchange of Thailand and publish on the Company's website. After the expiration of the above-mentioned period, there has no any shareholder nominated anyone to be elected as director.

In order to keep business operation continuity, the Board and the Corporate Governance and Nomination Committee ("GNC") have considered qualifications, experience and backgrounds of each nominated director, including the qualifications of independent directors in accordance with the Company's nomination procedures by which consistent with the composition and structure of the directors, appear in the Section "Corporate Governance" of the Form 56-1 One Report, which has been sent to the shareholders in the form of QR Code as per the Enclosure No. 6. The Board has considered as proposed by GNC and has its opinion that the nominated directors have appropriate qualifications to be the directors of the Company in accordance with the Company's businesses.

In addition, Mr. Rawi Corsiri is a director who shall retire which will be effective as from the following date of the 2022 AGM. Therefore, GNC and the Board have considered the qualified nominated director in accordance with the Company's nomination procedures for the replacement of the retired director which will be proposed in the Agenda 5 for the consideration of the Shareholder Meeting. The Company, then, would like to propose the Shareholder Meeting to consider and approve the nomination of each 2 director as follows:

1. Mr. Chanin Vongkusolkit
2. Mr. Voravudhi Linananda

GNC and the Board (excluding interested directors) have their discreet consideration in accordance with the Company's nomination procedures and relevant, hence, they have the opinion that all 2 persons are knowledgeable, capable and have appropriate qualifications to conduct the Company's businesses. The credentials and backgrounds of the proposed directors have been sent to the shareholders in the form of QR Code as per the Enclosure No. 2: with the supplementary consideration to the agenda no. 4)

The 2 persons have neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

**Board's Opinion** – the Board (excluding interested directors) has considered in accordance with the Company's nomination procedures of which has pass the consideration of GNC, and has its opinion that the nominated directors have appropriate qualifications, the Board, then considered that it is appropriate to propose the shareholders to approve the appointment of 2 directors retiring by rotation, namely 1) Mr. Chanin Vongkusolkit and 2) Mr. Voravudhi Linananda to be the director for another term. The term of office is 3 years, starting from the following date of the 2022 AGM to the 2025 AGM.

**Resolution** – this agenda shall be approved by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

**5. To consider and approve the appointment of Mr. Kijja Sripatthangkura to be a new director replacing the resigned director due to the retirement.**

**Fact and Reason**

According to Mr. Rawi Corsiri, a director of the Company, desired to resign from the directorship due to retirement, which will be effective after the date of the 2022 AGM onwards as comply with the Company's good governance specified that the director shall retire at 72 years of age. The Corporate Governance and Nomination Committee ("GNC") has considered the appropriation of the qualified nominated director focusing on the director's component, the efficiency of the Company management as well as the Company's business direction.

The Board has considered in accordance with the Company's nomination procedures of which has passed the consideration of GNC, therefore, would like to propose the Shareholder Meeting to consider and appoint Mr. Kijja Sripatthangkura to be the new independent director in replacement of the retire director, Mr. Rawi Corsiri as shown in the credentials and backgrounds of the new nominated director of the meeting notice, which has been sent to the shareholders in the form of QR Code as per the Enclosure No. 2: with the supplementary consideration to the agenda no. 5)

In addition, the nominated director has neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

**Board's Opinion** – the Board has considered in accordance with the Company's nomination procedures of which has pass the consideration of GNC and has its opinion that the nominated director has appropriate qualifications, the Board, then considered that it is appropriate to propose the shareholders to approve the appointment of a new independent director, namely Mr. Kijja Sripatthangkura in replacement of the retired director (Mr. Rawi Corsiri) who resign from the directorship. The term of office is 3 years as a term of office of Mr. Rawi Corsiri, starting from the following date of the 2022 AGM to the 2025 AGM.

**Resolution** – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

**6. To consider and approve the directors' remunerations**

**Fact and Reason** According to Section 90 of the Public Limited Company Act B.E. 2535 stipulated that no company shall pay money or give any property to any director unless it is a payment of remuneration under the Company's Articles of Association.

There to, clause 30 paragraph 1 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other natures in accordance with shareholders' resolution with a vote of not less than two-thirds of the total votes of the shareholders present at the meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the remuneration from time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

The Company will take into consideration the appropriateness of duties and responsibilities as assigned and compared to the listed companies on SET with a similar industry and business size. The remuneration for the Directors is sufficient to induce the Directors to work with quality and meet the objectives and business direction as determined by the Company through transparent procedures, giving confidence to the shareholders.

The Board and the Compensation Committee considered that the directors' remuneration shall be determined from the Company's overall performance, the dividend payment to the shareholders, the duties and responsibilities of each committee, and had the opinion that this Shareholder Meeting may fix the remunerations to the directors as follows:

1. Total 2021 annual gratuity of THB 12.2 million, increasing THB 2.2 million from the year 2020. The details of the remuneration of each director appear in the Section "Remuneration of the Board of Directors and Management" of the form 56-1 One Report, which has been sent to the shareholders in the form of QR Code as per the Enclosure No.6. The remunerations of the Chairman are higher than the other Board members 30%. However, the 6 directors, namely 1)

Mr. Chanin Vongkusolkrit 2) Mr. Rawi Corsiri 3) Mr. Metee Auapinyakul 4) Mrs. Somruedee Chaimongkol 5) Mr. Voravudhi Linananda 6) Dr. Kirana Limpaphayom, have expressed their intentions not to receive the annual gratuity totaling THB 7,283,582.09.

Therefore, the total annual gratuity for the year 2021 will be paid to the other 4 directors in the total of THB 4,916,417.91.

2. Remunerations to all committees of the Company for the year 2022 have been considered and proposed to be increased at the rate of 10 per cent from the year 2021, the details are as follows:

*Unit : THB*

Details	2022 (Proposed)	2021
<b>2.1 Monthly compensation</b>		
2.1.1 Monthly compensation (Baht/month)		
• Chairman	57,200	52,000
• Other Board members	44,000	40,000
2.1.2 Meeting allowances to the Board payable only attending the meeting (Baht per meeting)		
• Chairman	28,600	26,000
• Other Non-Executive Board members	22,000	20,000
<b>2.2 Meeting allowances to the Audit Committee payable only attending the meeting (Baht per meeting)</b>		
• Chairman of audit committee	34,320	31,200
• Audit Committee members	26,400	24,000
<b>2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee payable only attending the meeting (Baht per meeting)</b>		
• Chairman of Corporate Governance and Nomination Committee and the Chairman of Compensation Committee	28,600	26,000
• Corporate Governance and Nomination Committee members and Compensation Committee members	22,000	20,000

3. Other Remunerations (Equal to the Year 2021)

All directors have been provided the annual medical check-up not exceeding THB 50,000 each per year and the training course or seminar arranged by Thai Institute of Directors (IOD) including the other related institutions as under the Company Policies.

**Board's Opinion** – the Board has considered according to the comments of the Compensation Committee and has the opinion that the shareholders should approve the remunerations to the directors.

**Resolution** – this agenda shall be approved by the votes of not less than two-thirds of the total votes of shareholders present pursuant to Clause 30 of the Company's Articles of Association.

7. **To consider and approve the appointment of the Company's auditor and fix his/her remuneration**

**Fact and Reason** In accordance with clause 41 of the Articles of Association stipulated that an annual general meeting shall act upon the following: (5) To appoint the Company's Auditor and to fix the remuneration.

The Board and the Audit Committee considered selecting PricewaterhouseCoopers ABAS (or "PwC") to be the Company's Auditor in the year 2022 since PwC has multinational networks, which has been recognized internationally and has been well-performed for the past years. The details of the proposed matters appear in the Section "Report of the Audit Committee to Shareholders" of the form 56-1 One Report, which has been sent to the shareholders in form of QR Code as per the Enclosure No.6. The Board and the Audit Committee, then propose this Shareholder Meeting to appoint the 4 auditors from PwC, the auditors' profile appears in the Enclosure No. 3 of the notice of this meeting, namely:

1. Ms. Rodjanart Banyatananusard C.P.A. (Thailand) No.8435 to be the auditor of the Company for the year 2022 who initials the Company's Financial Statement for the third year and/or:
2. Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 to be the auditor of the Company for the year 2022 and/or:
3. Mr. Pongthavee Ratanakoses C.P.A. (Thailand) No. 7795 to be the auditor of the Company for the year 2022 and/or:
4. Mr. Boonrueng Lerdwiseswit C.P.A. (Thailand) No. 6552 to be the auditor of the Company for the year 2022,

to be the Company's auditor by any one of the above 4 auditors shall proceed to audit and express his/her opinion on the Financial Statements of the Company for the accounting year ended on December 31 2022, in the case that any of the above 4 auditors could not perform their duties, PwC shall provide the other auditors of PwC to supersede any of those 4 auditors if the case may be, and fix the audit remuneration in the total of THB 1,835,000, increasing at the rate of 6 per cent from the year 2021 in the amount of THB 97,039. The comparison of the audit remunerations are as follows:

Year	Audit Remuneration	Other Expenses*
Year 2022	THB 1,835,000	N/A
Year 2021	THB 1,737,961	THB 68,516

*Note: \* - excluding out of pocket expenses such as domestic transportation, communication, post, duty stamp, photocopying etc., but not over 5% of the audit fee.*

The auditors named above do not have neither relation with nor interest in the Company, its subsidiaries, management, major shareholders or other related persons. Therefore, all proposed auditors are independent to audit and express their opinions for the Financial Statement of the Company. The Board, therefore, proposes this Shareholder Meeting for consideration and approval.

In this regard, the Company place importance to specify the auditors from the same audit firm on reviewing and auditing the Company and its subsidiaries' financial statements. In any necessary case of requesting the auditor from the different audit firm, the Board will pay attention and monitor to prepare the financial statements on a timely basis in accordance with the relevant laws and regulations.

**Board's Opinion** – the Board has considered by the comments of the Audit Committee and has the opinion that the shareholders should approve the appointment of any of these 4 auditors from PricewaterhouseCoopers ABAS, namely 1) Ms. Rodjanart Banyatananusard C.P.A. (Thailand) No. 8435 and/or 2) Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 and/or 3) Mr. Pongthavee Ratanakoses C.P.A. (Thailand) No. 7795 and/or 4) Mr. Boonrueng Lerdwiseswit C.P.A. (Thailand) No. 6552 to be the auditors of the Company to audit and express his/her opinion on the Financial Statements of the Company for the year 2022 by any one of the above 4 auditors shall proceed to audit and express his/her opinion on the Financial Statements of the Company, in the case that any one of the above 4 auditors could not perform their duties, PwC shall provide the other auditors of PwC to supersede any of those 4 auditors if the case may be with the audit remuneration at THB 1,835,000, increasing at the rate of 5.3 per cent from the year 2021 in the amount of THB 97,039.

**Resolution** – this agenda shall be approved by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

**8. To consider and approve the issuance and sale of debenture limit not exceeding THB 30,000 Million**

**Fact and Reason** The Board has considered and approved that the Shareholders should approve the issuance and sale of debentures limit not exceeding THB 30,000 Million in order to increase the Company's financial management flexibility to be more efficient. The details of debenture are as follows:

1. The Board of Directors has considered the approval of the issuance and sale of several types of debentures by the Company in one and/or more offerings depending on the Company's discretion and need of fund in Baht and/or US\$ and/or other currency as the Company deems it appropriate in the aggregate principal amount of not exceeding THB 30,000 Million or the US\$ or other currencies equivalent amount calculated by using the prevailing exchange rate at the time of each offering subject to the following conditions:

Types	:	All types of debentures (subordinated or non-subordinated, with or without trustee, and secured or unsecured) depending upon the market suitability at the time of each offering.
Currency	:	Baht, US\$ and/or other currencies
Principal Amount	:	Principal amount of the debentures issued will not exceed THB 30,000 million or the US\$ or other foreign currency equivalent amount, calculated by using the prevailing exchange rate at the time of each offering.
Maturity	:	Subject to market condition at the time of each offering
Interest Rate	:	Depending upon the appropriateness and the market condition at the time of the issue and offer for sale
Call Option	:	The Company may have the call option to redeem the debentures before maturity, or may repurchase the debentures.
Put Option	:	The debenture holders may be granted with put option subject to the conditions as to be specified by the Company, or may repurchase the debentures
Secondary Market	:	The Company may apply for listing of debentures with the Thai Bond Market Association or other foreign bond dealing.

2. The authorized the Board or Chief Executive Officer or Chief Financial Officer or Attorney are empowered to fix the pricing, period and method of offering and other relevant details of the opening bank account for repayment, including appointing financial advisor(s), legal advisor(s), underwriter(s), debenture registrar and/or a trustee, entering into, executing, amending negotiating upon the agreements and/or other documents as well as contacting, providing information, submitting documents and evidences to the Securities and Exchange Commission, the Stock Exchange of Thailand, Credit Rating Agency and/or other relevant organizations concerning the issuance and the offering of debentures and performing any and all related matters as the deem appropriate.

**Board's Opinion** – the Shareholders should approve the issuance and sale of several types of debentures by the Company in one and/or more offerings depending on the Company's discretion and need of fund in Baht and/or US\$ and/or other currency as the Company deems it appropriate in the aggregate principal amount of not exceeding THB 30,000 Million or the US\$ or other currencies equivalent amount calculated by using the prevailing exchange rate at the time of each offering subject to the following conditions as proposed. In addition, the authorized the Board or Chief Executive Officer or Chief Financial Officer or Attorney are empowered to perform any and all related matters as the deem appropriate.

**Resolution** – this agenda shall be determined by the votes of not less than three-fourths of the total votes of the shareholders present at the meeting and entitled to vote pursuant to Section 145 of the Public Limited Company Act B.E. 2535.

## 9. Other businesses (if any)

**Board's Opinion** – the shareholders are free to ask any questions and the Board will answer their queries (if any).



The Company has fixed the record date on 9 March 2022 for the eligible shareholders to attend the 2022 AGM and disseminate the invitation letter and relevant documents by posting on the Company's website at [www.banpupower.com](http://www.banpupower.com).

For the form 56-1 One Report for the year 2021, the Stock Exchange of Thailand (SET) by Thailand Securities Depository Co., Ltd., as a securities registrar, has developed a system to allow the listed companies in the SET to distribute the documents related to the Shareholders Meeting and the form 56-1 One Report for the year 2021 in the form of electronics via QR Code in order to facilitate the shareholders to access such information quickly and conveniently as per the Enclosure No.6. In addition, the Company has provided the QR Code loading guidelines for facilitation to the shareholders as per the Enclosure No.11.

The shareholders may use any one of the proxy forms as appear in the Enclosure No. 9. (*Please also see the Remark below.*) and fill in the proxy forms. For your convenience, however, the Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint any person or any one of the persons specified below to attend the meeting and vote on your behalf. The credentials and backgrounds of those persons appear in the Section “Board of Directors and Management” of the form 56-1 One Report for the Year 2021, which has been sent to the shareholders in the form of QR Code as per the Enclosure No. 6 and “Information of the Company's Independent Directors who represent to be a proxy in the 2022 AGM”, which has been sent to the shareholders together with the invitation letter of this meeting in the form of QR Code as per the Enclosure No. 10. The shareholder may send the proxy form and identification documents via post (reply-paid service) to the Company Secretary Department. The name list of 4 independent directors are as follows;

- |   |  |
|---|--|
| 1. Associate Professor Dr. Naris Chaiyasoot | Independent Director and Chairman of the Board |
| 2. Mr. Yokporn Tantisawetrat                | Independent Director                           |
| 3. Professor Dr. Bundhit Eua-arporn         | Independent Director                           |
| 4. Professor Dr. Patchanita Thamyongkit     | Independent Director                           |

Sincerely yours,

- signature -

(Associate Professor Dr. Naris Chaiyasoot)  
Chairman of the Board

- Enclosure
1. The copy minutes of the Annual General Meeting of Shareholders for the year 2021
  2. Credentials and Backgrounds of the nominated persons to be elected as directors
  3. Auditor's Profile
  4. Articles of Association of the Company relating to the Shareholders' Meeting
  5. Guidelines for Shareholders Meeting
  6. Form 56-1 One Report<sup>2</sup> for the year 2021 in the electronic form of QR Code
  7. Guidelines for attending of Electronic Meeting via Inventech Connect
    - 7.1 The identification document and proxy
    - 7.2 Manual of the attending e-Meeting and login to AGM e-Voting
    - 7.3 Flowchart for the Meeting Attendance via e-Meeting
  8. Submission of Proxy to the independent directors / Questions in advance for 2022 AGM
  9. Proxy Form A. and B. (Form B is recommended)
  10. Information of the Company's Independent Directors who represent to be a proxy in the 2022 AGM
  11. QR Code Downloading Guidelines for the Meeting documents
  12. Personal Data Protection Notice for the Shareholder Meeting

**Remark:** PROXY FORM (C.) which is designed for foreign shareholders who have appointed a Custodian to act as their Depository and Trustee in Thailand, can be downloaded at [www.banpupower.com](http://www.banpupower.com)

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<sup>2</sup> On September 1, 2020, Thailand's Securities and Exchange Commission (SEC) announced the consolidation of the annual registration statement (Form 56-1) and annual report (Form 56-2) into the new "Form 56-1 One Report"