

(Translation)

2067/008

March 4, 2024

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2024

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 2024 (the “AGM”) will be scheduled to be held on Monday, April 1, 2024 at 09:30 hours by means of 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 onwards.

Therefore, the company will conduct the 2024 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 2023**

**Fact and Reason** The Secretary of the Meeting prepared the minutes of the 2023 AGM, which was held on April 3, 2023. 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 2023. 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 2023 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 2023**

**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, 2023. The report shows the performance during the fiscal year 2023, 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, 2023 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, 2023, which was duly audited. The Board and the Audit Committee considered it was correct, complete, and adequate in accordance with the general accounting principles, 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, 2023.

**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, 2023.

**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.

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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"

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 2023 for the period during 1 January – 31 December 2023 at the rate of Baht 0.80 per share, of which Baht 0.40 was paid as an interim dividend to the shareholders holding 3,047,731,700 shares in the amount of Baht 1,219 million on September 25, 2023. Therefore, the remaining of dividend payment for the Year 2023 performance for the period during 1 July – 31 December 2023 would be further paid out of the net profits from the operation to the shareholders holding 3,047,731,700 shares at the rate of Baht 0.40 per share, which is considered to be the declaration of dividend at the rate of 46 percent of the Company's net profit, which is less than 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 26, 2024. In this regard, the Record Date was fixed on April 9, 2024 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 136 million, following this allocation, the Company will have a total legal reserve of Baht 1,866 million; and the comparison between the dividend payment are as follows:

| Details of dividend payment                                 | Year 2023     | Year 2022     |
|---|---------------|---------------|
| 1. Net profit (Loss) (Million Baht)                         | 5,319         | 5,739         |
| 2. Number of shares (Shares)                                | 3,047,731,700 | 3,047,731,700 |
| 3. Annual Dividend Payment ratio (Baht: share)              |               |               |
| - Interim dividend payment<br>(period of Jan 1, to June 30) | 0.40*         | 0.40***       |
| - Dividend payment<br>(period of July 1, to December 31)    | 0.40**        | 0.30****      |
| 4. Total dividend payment (Million Baht)                    | 2,438         | 2,133         |
| 5. Percentage of dividend payment                           | 46            | 37            |

Remark: \* *Interim dividend payment at 0.40 Baht per share for 3,047,731,700 shares, totaling of Baht 1,219 million paid out of the net profits from the operations during the period of January 1 to June 30, 2023.*

\*\* *Dividend payment at 0.40 Baht per share for 3,047,731,700 shares, totaling of Baht 1,219 million paid out of the net profits from the operations during the period of July 1 to December 31, 2023.*

\*\*\* *Interim dividend payment at 0.40 Baht per share for 3,047,731,700 shares, totaling of Baht 1,219 million paid out of the net profits from the operations during the period of January 1 to June 30, 2022.*

\*\*\*\* *Dividend payment at 0.30 Baht per share for 3,047,731,700 shares, totaling of Baht 914 million paid out of the net profits from the operations during the period of July 1 to December 31, 2022.*

**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 136 million, following this allocation, the Company will have a total legal reserve of Baht 1,866 million; and
2. the declaration of the total annual dividend for the Company's performance of the Year 2023 for the period during 1 January – 31 December 2023 at the rate of Baht 0.80 per share, of which Baht 0.40 was paid as an interim dividend to the shareholders holding 3,047,731,700 shares in the amount of Baht 1,219 million on September 25, 2023. Therefore, the remaining

of dividend payment for the Year 2023 performance for the period during 1 July – 31 December 2023 would be further paid out of the net profits from the operation to the shareholders holding 3,047,731,700 shares at the rate of Baht 0.40 per share, which is considered to be the declaration of dividend at the rate of 46 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 26, 2024. In this regard, the Record Date was fixed on April 9, 2024, 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<sup>2</sup> directors who shall retire by rotation, namely:

- |                                     |                      |
|-------------------------------------|----------------------|
| 1. Mr. Yokporn Tantisawetrat        | Independent Director |
| 2. Prof. Dr. Patchanita Thamyongkit | Independent Director |
| 3. Mr. Metee Auapinyakul            | 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 22 November -31 December 2023 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 director 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, therefore, would like to propose the shareholder meeting to consider and approve the nomination of each 3 director as follows:

- |                                     |                      |
|-------------------------------------|----------------------|
| 1. Mr. Yokporn Tantisawetrat        | Independent Director |
| 2. Prof. Dr. Patchanita Thamyongkit | Independent Director |
| 3. Mr. Metee Auapinyakul            | Director             |

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<sup>2</sup> Dr. Bundhit Eua-arporn has resigned from the director of the Company and all subcommittees, namely Audit Committee and Compensation Committee due to his other business engagement. The resignation will be effective from April 2, 2024 onwards, as the result of which the remaining directors will be 9.

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 3 persons are knowledgeable, capable and have appropriate qualifications to conduct the Company's businesses. In addition, GNC and the Board have considered that Mr. Yokporn Tantisawetrat and Prof. Dr. Patchanita Thamyongkit have the appropriate qualification to be the independent director of the Company to provide independent opinions, including Mr. Metee Auapinyakul also has the appropriate of director qualification. 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 3 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 3 directors retiring by rotation, namely 1) Mr. Yokporn Tantisawetrat 2) Prof. Dr. Patchanita Thamyongkit and 3) Mr. Metee Auapinyakul to be the director for another term. The term of office is 3 years, starting from the following date of the 2024 AGM to the 2027 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 2 additional directors**

**Fact and Reason** To be align with the business transition guidelines efficiently according to the company's strategic plan, including being consistent with the Greener & Smarter business direction of the group of companies. The company would like to propose the shareholder meeting to consider and approve the appointment of 2 additional directors from 9<sup>3</sup> to 11 namely, Mr. Sinon Vongkusolkit and Mr. Issara Niropas. The Board has considered in accordance with the Company's nomination procedures of which has passed the consideration of the Corporate Governance and Nomination Committee ("GNC"), and has its opinion that Mr. Sinon Vongkusolkit and Mr. Issara Niropas have appropriate qualifications in accordance with the Company' strategy, the Board, then considered that it is appropriate to propose the shareholders to approve the appointment of Mr. Sinon Vongkusolkit and Mr. Issara Niropas to be additional directors from 9 to 11. The credentials and backgrounds of the new nominated director, were presented in the notice of meeting, 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)

**Board's Opinion** – the Board has considered in accordance with the Company's nomination procedures of which has passed the consideration of GNC and has its opinion that the nominated director has the appropriate qualifications, the Board, then considered that the shareholders should approve the appointment of 2 additional directors from 10 to 12 namely, Mr. Sinon Vongkusolkit and Mr. Issara Niropas in accordance with alignment of business transition and the strategic plan of the Company, including being consistent with the Greener & Smarter business direction of the

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<sup>3</sup> The remaining director after the resignation of Dr. Bundhit Eua-arporn who has resigned from the director of the Company and all subcommittees, namely Audit Committee and Compensation Committee due to his other business engagement. The resignation will be effective from April 2, 2024 onwards.

group companies. If the appointment of 2 additional directors has got approval from the Shareholder Meeting, the member of the Company's Board of Directors will be increased from 9 to 11 directors.

**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.

**6. To consider and approve the amendment of the name and number of directors authorized to sign on behalf of the Company**

**Fact and Reason** To increase the flexibility in business management and be consistent with Agenda 5, the Board of Directors deemed appropriate to propose to the shareholders' meeting for approval the amendment of the name and number of directors authorized to sign on behalf of the Company by adding the names of Mr. Sinon Vongkusolkit and Mr. Issara Niropas to be authorized directors of the Company as follows:

**Original** (5 persons) “Name and numbers of director authorized to sign on behalf of the Company: Mr. Chanin Vongkusolkit or Mrs. Somruedee Chaimongkol or Mr. Kirana Limpaphayom or Mr. Voravudhi Linananda or Mr. Metee Auapinyakul, any two of these directors jointly sign and affix the Company's seal.”

**Proposed revision** (7 persons) “Name and numbers of director authorized to sign on behalf of the Company: Mr. Chanin Vongkusolkit or Mrs. Somruedee Chaimongkol or Mr. Kirana Limpaphayom or Mr. Voravudhi Linananda or Mr. Metee Auapinyakul or [Mr. Sinon Vongkusolkit](#) or [Mr. Issara Niropas](#), any two of these directors jointly sign and affix the Company's seal.”

**Board's Opinion** – the shareholders should approve the amendment of the name and number of directors authorized to sign on behalf of the Company.

**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.

**7. 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 2023 annual gratuity of THB 21 million to be equal rate with the year 2022. 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 5 directors, namely 1) Mr. Chanin Vongkusolkit 2) Mr. Metee Auapinyakul 3) Mrs. Somruedee Chaimongkol 4) Mr. Voravudhi Linananda 5) Dr. Kirana Limpaphayom, have expressed their intentions not to receive the annual gratuity totaling THB 10,194,175.

Therefore, the total annual gratuity for the year 2023 will be paid to the other 5 directors in the total of THB 10,805,825.

2. Remunerations to all committees of the Company for the year 2024 have been considered and proposed to be equal rate with the year 2023, the details are as follows:

*Unit : THB*

| Details   | 2024<br>(Proposed) | 2023   |
|---|--------------------|--------|
| <b>2.1 Monthly compensation</b>   |                    |        |
| 2.1.1 Monthly compensation (Baht/month)   |                    |        |
| • Chairman  | 62,920             | 62,920 |
| • Other Board members   | 48,400             | 48,400 |
| 2.1.2 Meeting allowances to the Board payable only attending the meeting (Baht per meeting)   |                    |        |
| • Chairman  | 31,460             | 31,460 |
| • Other Non-Executive Board members   | 24,200             | 24,200 |
| <b>2.2 Meeting allowances to the Audit Committee payable only attending the meeting (Baht per meeting)</b>  |                    |        |
| • Chairman of audit committee   | 37,752             | 37,752 |
| • Audit Committee members   | 29,040             | 29,040 |
| <b>2.3 Meeting allowances to the Corporate Governance and Nomination Committee, the Compensation Committee and the Environment Social and Governance Committee, including the other committees which may be appointed by the Board of Directors if deemed necessary payable only attending the meeting (Baht per meeting)</b> |                    |        |
| • Chairman  | 31,460             | 31,460 |
| • Members   | 24,200             | 24,200 |

3. Other Remunerations (Equal to the Year 2023)

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.

**8. 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 2024 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. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 to be the auditor of the Company for the year 2024 who initials the Company’s Financial Statement for the second year and/or:
2. Ms. Rodjanart Banyatananusard C.P.A. (Thailand) No.8435 to be the auditor of the Company for the year 2024 and/or:
3. Mr. Pongthavee Ratanakoses C.P.A. (Thailand) No. 7795 to be the auditor of the Company for the year 2024 and/or:
4. Mr. Boonrueng Lerdwisewit C.P.A. (Thailand) No. 6552 to be the auditor of the Company for the year 2024,

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 2024, 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 1,990,000, increasing by 5 per cent from the year 2023 in the amount of THB 100,000. The comparison of the audit remunerations are as follows:

| <b>Year</b> | <b>Audit Remuneration</b> | <b>Other Expenses*</b> |
|-------------|---------------------------|------------------------|
| Year 2024   | THB 1,990,000             | N/A                    |
| Year 2023   | THB 1,890,000             | THB 121,973            |

*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 on the Financial Statement of the Company. The Board, therefore, proposes this Shareholder Meeting for consideration and approval.

In this regard, the Company place the 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 a 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. Amornrat Pearnpoonvatanasuk C.P.A. (Thailand) No. 4599 and/or 2) Ms. Rodjanart Banyatananusard C.P.A. (Thailand) No. 8435 and/or 3) Mr. Pongthavee Ratanakoses C.P.A. (Thailand) No. 7795 and/or 4) Mr. Boonrueng Lerdwisewit 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 2024 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 1,990,000, increasing by 5 per cent from the year 2023 in the amount of THB 100,000.

**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.

## 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 7 March 2024 for the eligible shareholders to attend the 2024 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 2023, 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 2023 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 2023, 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 2024 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 according to the channels specified in the “Submission of Proxy to the independent directors / Questions in advance for 2024 AGM” (Enclosure No. 8). The name list of 5 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

5. Mr. Kijja Sripatthangkura

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 2023
  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 for the year 2023 in the electronic form of QR Code
  7. Guidelines for attending of Electronic Meeting by Inventech Connect
    - 7.1 Identification document and proxy
    - 7.2 Manual of the e-Voting and Question
    - 7.3 Flowchart for the Meeting Attendance via e-Meeting
  8. Submission of Proxy to the independent directors / Questions in advance for 2024 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 2024 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)