

(Translation)

**Minutes of the Annual General Meeting of Shareholders for the Year 2023  
Of  
Banpu Power Public Company Limited**

The Meeting was convened on April 3, 2023 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, and presided over by Associate Professor Dr. Naris Chaiyasoot, Chairman of the Board of Banpu Power Public Company Limited (“Chairman”)

Ms. Thassanee Passarapark, the Company Secretary, informed that the Company will conduct the 2023 AGM via E-Meeting in accordance with the laws and regulations relating to electronic meeting. In this regard, the Company required a service provider who is a company with expertise and has been certified by relevant agencies to arrange and control the E-Meeting system. And the agendas of the meeting as details appear in the invitation letter for the shareholders' meeting which has been sent to the shareholders. In addition, the Company also appointed representatives from outside law firms to inspect the votes and observe the voting process of E-Meeting to be transparent and comply with the law and the Company's Articles of Association as well as principles of good corporate governance. The Company recorded the meeting in the form of video media.

At 09:35 hours, the Company Secretary informed that at the commencement of the Meeting, there were 22 shareholders attending in person and 131 shareholders attending by proxy, totally 153 shareholders representing 2,651,044,122 shares, equivalent to 86.9841 percent of the total 3,047,731,700 shares which have been issued and distributed, the quorum was, then, constituted in accordance with the law and Clause 34 of the Articles of Association of the Company, stipulating that in a general shareholders' meeting, in order to form a quorum at least twenty-five shareholders or proxies (if any) or at least half of all shareholders, and representing at least one-thirds of shares distributed shall be required.

The Chairman convened the meeting, welcomed the shareholders and introduced to the Meeting the directors, managements and auditors attended the Meeting in order to deliver additional information and answer the questions to the Meeting. In addition, the Company invited the Legal Advisor to act as observer and inspectors to count and validate the ballots for the purpose of transparency and in order to comply with the law and the Company's Articles of Association. The Company designated the Company Secretary to record the Minutes of Meeting as follows:

**The following directors attending the Meeting:** (10 directors attended the Meeting equivalent to 100 percent)

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| 1.  | Associate Professor Dr. Naris Chaiyasoot | Independent Director / Chairman of the Board<br>Chairman of the Corporate Governance and Nomination Committee |
| 2.  | Mr. Yokporn Tantisawetrat                | Independent Director / Chairman of the Audit Committee  |
| 3.  | Professor Dr. Bundhit Eua-arporn         | Independent Director/ Chairman of the Compensation Committee  |
| 4.  | Professor Dr. Patchanita Thamyongkit     | Independent Director/ Chairman of the Environment, Social and Governance Committee                            |
| 5.  | Mr. Kijja Sripatthangkura*               | Independent Director  |
| 6.  | Mr. Chanin Vongkusolkkit*                | Director  |
| 7.  | Mr. Metee Auapinyakul*                   | Director  |
| 8.  | Mrs. Somruedee Chaimongkol               | Director  |
| 9.  | Mr. Voravudhi Linananda*                 | Director  |
| 10. | Mr. Kirana Limpaphayom                   | Director and Chief Executive Officer  |

*Remark: \*Directors who attended the Meeting through electronic media (Zoom Meeting)*

**The following Management attending the Meeting:**

1. Ms. Benjamas	Suratanakavikul	Chief Financial Officer
2. Mr. Issara	Niropas	Senior Vice President – Power Operations
3. Mr. Dechapong	Yuwaprecha	Senior Vice President – Business and Project Development
4. Mr. Pilun	Pochanart	Senior Vice President – Power Business in China
5. Mrs. Bubpachart	Meecharoen	Senior Vice President – Power Business in Vietnam
6. Dr. Ponpranod	Didsayabutra	Senior Vice President – Power Business in US
7. Ms. Thassanee	Passarapark	Company Secretary

**The following Auditor and Representatives attending the Meeting:**

1. Ms. Rodjanart	Banyatananusard	Auditor of PricewaterhouseCoopers ABAS (PwC)
2. Ms. Nopharath	Boonleerawath	Representative of the Auditor (PwC)

**The following observer and inspectors to count and/or validate the ballots attending the Meeting:**

1. Mr. Jaturong	Sutthayarak	KPMG Phoomchai Tax Ltd.
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The Chairman informed the meeting for the governing rules of shareholder meetings described in details as appeared in the Enclosure No. 5 which had been sent to the shareholders together with the notice of this Meeting.

- Prior to the voting of any agenda, the Chairman will invite shareholders to ask questions.
- One share shall be entitled to one vote.
- Shareholder(s) who has/have an interest in any agenda, will not be eligible to the voting in the respective agenda.
- The Chairman will inform the Meeting that the voting of each agenda shall be made openly.
- Shareholders can vote for approval, disapprove or abstain on each agenda item.
- The announcement of the voting scores by specifying the number of votes which are in favor, against or abstained.
- The Chairman is empowered to issue meeting rules for the purpose of conducting the meetings in order and ensuring equitable treatment to all shareholders.

During the meeting, the attendees can submit questions in advance via the chat box (Q&A), whereby the company will answer questions when the agenda is reached.

The Company Secretary informed the procedure for voting on each agenda and asking the questions in the meeting of the Webex meeting system (E-Meeting) via VDO clip as well as emphasized to the shareholders that in case the shareholders log-out from the system before closing the vote on any agenda, the votes of the shareholders will not be counted as a quorum and a vote in that agenda. However, the shareholders or the proxy holders can still come back to log-in the system for attending the meeting and voting in the next agenda again. The shareholders who made the proxy form for others to attend the meeting and voted in the form of voting according to the wishes of the shareholders, the Company brought the votes of approval, disapproval, or abstention according to the wishes of the shareholders and has been recorded in the registration for voting according to each agenda already.

In case there are many questions related to that agenda in the system, the company will select questions as appropriate. The company asks shareholders to inform their names - surnames and status of shareholder or proxies before asking questions every time for accuracy and completeness in recording the minutes of the meeting. However, the Company reserves the right to cut off the images and sounds of shareholders asking questions or

expressing disrespectful comments or defamation of others or violate any law including infringement of the rights of others or disrupting the meeting or causing trouble to other attendees.

In the event that shareholders encounter any problems related with the accessing the E-Meeting system or voting system, please study and follow the instructions which given along with the meeting invitation letter or select the “Help” menu in the system to contact Inventech Call Center staff from phone numbers and Line Official. If there is a system failure during the shareholders' meeting, a new email will be sent to the shareholder to return to the meeting through the backup system.

The Chairman informed the Meeting that the Company afforded the shareholders the opportunity to propose the agenda and to propose the nominated director in advance for the 2023 Annual General Meeting of Shareholders via the Company’s website from 1 December until 30 December 2022 through the electronic media of the Stock Exchange of Thailand. The Company stipulated the procedures and criteria in considering the proposals including qualifications of shareholder eligible to submit the proposal, proposal forms, channels for submitting the proposal, and consideration procedures. As a result, there was no meeting agenda and nominated director proposed by the shareholders.

Then, the Chairman designated the Company Secretary to commence the Meeting and conducted the following business agendas:

**Agenda 1. To acknowledge the minutes of the Annual General Meeting of Shareholders for the Year 2022**

The Chairman informed the Meeting of the opinion of the Board of Directors that the Annual General Meeting of Shareholders for the Year 2022, which was held on 1 April 2022. The Board of Directors has considered and is of opinion that the minutes of the Annual General Meeting of Shareholders for the Year 2022, the copies of which had been sent to the shareholders together with the notice of this Meeting as per the Enclosure No. 1, prepared by the Company Secretary, correctly reflected the resolutions passed by the said Shareholders’ Meeting of which the Company afforded the shareholders the opportunity to review the said minutes via the Company’s website from 15 April until 15 May 2022. As a result, there was no any shareholders submitted or requested to amend the minutes of Meeting. The Chairman, then, proposed the Meeting to acknowledge the said minutes of the Annual General Meeting of Shareholders for the Year 2022.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to acknowledge the minutes of the Annual General Meeting of Shareholders for the Year 2022.

**The Meeting resolution:**

The Meeting passed a resolution to acknowledge the minutes of the Annual General Meeting of Shareholders for the Year 2022.

**Agenda 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 2022**

The Chairman informed the Meeting that the Company had prepared the Board of Directors' Form 56-1 One Report related to the Company's performance for the year ended on December 31, 2022. The report shows the performance during the fiscal year 2022, 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, 2022, 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. The Chairman requested Mr. Kirana Limpaphayom, a Chief Executive Officer ("CEO"), to explain the details of the other Company's performance to the Meeting.

Mr. Kirana Limpaphayom, a CEO, summarized the following details:

In 2021, the Company aims to achieve power generating capacity of 5,300 MW by 2025 from thermal and renewable energy businesses, BPP is driving continued growth through investments in high-quality assets in line with the Greener & Smarter strategy. The Company balances its investments in under-construction and commercially-operational power plants to ensure stable cash flows and delivery of affordable, reliable, and eco-friendly electricity. In addition, BPP creates synergy among the Banpu group's companies by leveraging the Banpu Ecosystem to further expand its energy generation and energy technology businesses to respond to future energy trends and satisfy modern consumers' lifestyle preferences, while being environmentally-friendly and sustainably improving people's quality of life.

As of December 31, 2022, the Company has equity-based power generation capacity 3.3 gigawatt, operating in 8 countries; China, Vietnam, Thailand, Australia, United States of America, Japan, Indonesia and Lao P.D.R. divided into power generation and distribution that deploys High Efficiency, Low Emissions (HELE) technologies and thermal power plants with the capacity of 2,869 MW and renewable power plants and energy technology with the amount of 468 MW. The Company also remained dedicated to ensuring energy stability by maintaining the availability of the power generationsystem of each power plant and the continuous and stable distribution of electricity. For instance, the HPC power plant realized increased profit share from efficient operations while the three Combined Heat and Power Plants (CHPs) in China enjoyed increased steam sales volume and price due to the recovery in demand from some industrial customers. Similarly, the Shanxi Lu Guang power plant had increased electricity sales volume and price from the initial sales in the wholesale electricity market. In addition, a long-term coal purchase agreement at a reasonable price led to a significant reduction in coal costs. The Temple I CCGT gas-fired power plant in the U.S. has also demonstrated outstanding performance due to increased electricity demand, pushing the purchase and sale prices up, plus an opportunity to make a profit in generating and distributing electricity from selling in the merchant market. In addition, the power plant generated revenue from forward contracts to manage risk and ensure favorable returns and stable cash flows.

Regarding capacity expansion, The Company started commercial operation of the Shirakawa Solar Power Plant in Japan and made more investments in solar power plants in Vietnam. In addition, the Vinh Chau wind farm project in Vietnam is applying for an electricity generation license, which is expected to complete by 2023. The Zhengding CHP power plant was also selected to develop a solar rooftop project in Zhengding, China.

The Company continued driving the growth of renewable energy and energy technology businesses through investments in Banpu NEXT. In 2022, we invested in Solar Esco Joint Stock Company, Vietnam's leading

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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"

renewable energy company that provides an integrated solar rooftop platform service, to expand the energy technology business in Vietnam.

In 2022, the Company reported a net profit of THB 5,739 million. The gains were attributed to the HPC power plant's efficient operations that continued to profit, shared profit from the divestment of Sunseap Group, and the Temple I CCGT gas-fired power plant in the U.S., which we acquired in late 2021. BPP recorded an EBITDA of THB 9,124 million. The consolidated revenue for 2022 was reported at THB 24,501 million, a 261% increase over the previous year. The performance was mainly from Temple I CCGT gas-fired power plant, THB 17,585 million, which started realizing a full year of revenue. It could sell large quantities at high prices, especially during the summer months of Texas when electricity consumption soared and reported a gross profit of THB 2,735 million. The three combined heat and power plants (CHPs) in China had a combined revenue of THB 6,917 million, increasing THB 805 million from the previous year, thanks to a 21% increase in electricity tariff after joining the wholesale electricity market in late 2021 and increased steam sale price as a result of negotiations with industrial customers.

### Strategies and Future Directions

The Company is driving the transition toward a greener and smarter energy generation to achieve the generation capacity target of 5,300 MW by 2025 in line with the Greener & Smarter strategy through the three following strategies:

1. Leverage synergies across Banpu Ecosystem to further expand energy generation business in countries where Banpu has operations and to seek opportunities for expanding quality megawatts in high-potential countries with a merchant market, especially in the U.S. where BPP has a robust ecosystem with natural gas sources and power plants. The U.S. is also a merchant market with the potential to generate good profits through higher electricity prices during periods of high electricity demand, with an opportunity to expand into a related value chain, such as energy trading and retail electricity;
2. Seek investment opportunities in Asia-Pacific countries with high economic growth and electricity demand through balancing investments in commercially and under development projects with an aim to generate constant cash flow, focusing on deploying HELE technologies in thermal power business to deliver affordable, reliable, and eco-friendly electricity; and
3. Drive growth of renewable energy and energy technology businesses through investment in Banpu NEXT to expand business opportunities in new markets and to harness innovations in developing BPP's power generation.

In the past year, TRIS Rating affirmed BPP's credit rating at A+, reflecting our stable power generation capacity, financial strength, and good profit-making profile from investments in the power business. The Company was recertified for the second term as a member of Thai Private Sector Collective Action Against Corruption (CAC) and also received the 2021 ASEAN CG Scorecard Award in the category of the ASEAN Asset Class PLCs based on the ASEAN Corporate Governance Scorecard (ACGS). In addition, the Company was also selected to be on Thailand Sustainability Investment (THSI) list for the fifth consecutive year and granted the "Commended Sustainability Awards" from the Stock Exchange of Thailand, demonstrating our dedication and commitment on sustainable business conduct as well as our preparedness for future changes and challenges.

In addition, The Company prepared the Statements of Financial Position and Statement of Income for the year ended on December 31, 2022, 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. The Chairman requested Ms. Benjamas Suratanakavikul, a Chief Financial Officer (“CFO”), to explain the details of the other statement of Financial Position for the year 2022 to the Meeting.

Ms. Benjamas Suratanakavikul, a CFO, informed the Meeting that the details of the statement of financial position and statement of comprehensive income for the year 2022, which was audited by Ms. Rodjanart Banyatananusard of C.P.A. No. 8435, the auditor from Pricewaterhouse Coopers ABAS (“PwC”), and was considered to be correct, complete and adequate in accordance with the general accounting principles. The Meeting was, therefore, proposed to consider and approve the balance sheet and the profit and loss statements as per the Form 56-1 One Report for year 2022 as follows:

- Statement of Financial Position or balance sheet for the year ended on 31 December 2022.
  - Total assets were THB 77,665 million, an increase of 4 percent. This was mainly from the investments in an associate and joint ventures in which was recognized for the year 2022.
  - Total liabilities were THB 24,873 million, an increase of 2 percent.
  - Shareholder’s equity was Baht 52,792 million, an increase of 6 percent, which was mainly due to the increasing of the net profit during the year, foreign exchange translation of subsidiaries and joint ventures’ financial statements and dividend paid.
  - Company’s Net Debt to Equity (Net D/E) ratio was low at 0.24 (31 December 2021: 0.28 )
- Statement of Comprehensive Income for the year 2022.
  - Sales reported at THB 24,501 million, increased of 261 percent compared to 2021. This was mainly from the total electricity sales of the year 2022 from Temple I gas-fired power plant in USA which the Company has invested since 2021 and higher power sales and steam sales from CHP plants in China.
  - Cost of sales at THB 22,090 million, increased of 224 percent compared to 2021, which was mainly due to increasing of natural gas cost from Temple I gas-fired power plant in USA that was full year consolidated in this reporting period and increasing of coal cost of CHP Plants in China.
  - Administrative Expenses at THB 1,887 million, increased of 71 percent compared to 2021, which was mainly due to from Temple I gas-fired power plant in USA that was full year consolidated in this reporting period.
  - Management fee and other income at THB 548 million was comprised of the subsidy income from China government for electricity production and the pipeline connecting fee income charged to new steam customers of CHP plants in China.
  - The Company realized a net loss on financial derivatives of THB 662 million.
  - The Company recognized of profit sharing from joint ventures and an associated company at THB 6,350 million was a net result of an increase in profit sharing from HPC and BLCP which reflects high maintenance and stability of power generation, including Banpu NEXT’s profit sharing from sales of investment in Sunseap.
  - Profit before tax income was THB 6,194 million, after tax income was THB 44 million and non-controlling interests was THB 411 million.
  - Net profit was THB 5,739 million, which had an earnings per share of 1.88 baht.

Other details were in the balance sheet and the profit and loss statements for the year ended on 31 December 2022.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the

Company opened the VDO for asking the questions in the meeting for one time. Shareholders asked questions and expressed their recommendations while the Board of Directors and the management answered them with the summarized details as follows:

1. Mr. Kom Ruttananurak, a shareholder
  - 1) In case of the company is able to invest in gas-fired power plants as targeted at 1,600 megawatts, will it be able to compensate for the availability payment of HPC power plants that are likely to decrease in the future or not? If not able to compensate at all, how will the company have solutions?
    - Mr. Kirana Limpaphayom, a CEO, explained that in terms of availability payment, there will be a payment structure from the Electricity Generating Authority of Thailand (EGAT) in line with the loan agreement structure which will earn a lot of Availability Payments in the early years of operation. In the future, if the HPC power plant has paid off all debts in accordance with the Power Purchase Agreement (PPA), the revenue from Availability Payment will gradually decrease according to the contract. The power plant's cash flow was not affected in any way. As for the additional investment in power plants to achieve the target of 5,300 megawatts, it is currently in the process of studying the feasibility of investing in gas-fired power plants in the Merchant market which if the power plant can prepare the machine to be at the right time, it will be able to increase their ability to compete. In addition, the Company is entering the retail electricity business in the US electricity market. This will help create the new opportunity to make higher profits and make the overall performance grow.
  - 2) Could you please report on the progress of M&A projects in the United States? What stage is it currently? What is the capacity of the power plant? What is the proportion of the company?
    - Mr. Kirana Limpaphayom, a CEO, explained that currently, the company is studying and looking at the feasibility of investing in 2 projects size similar to the existing thermal power plants. It is expected that in the second quarter of 2023 will be clarity.

The Company Secretary, then, requested the Meeting to acknowledge the Board of Directors' Form 56-1 One Report for the Company's performance and approved the audited Statements of Financial Position and Statement of Income for the year ended on 31 December 2022. And the Company opened the VDO for voting.

### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to acknowledge the Board of Directors' Form 56-1 One Report for the Company's performance and approved the audited Statements of Financial Position and Statement of Income for the year ended on 31 December 2022 with the majority voting as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,652,014,503	100.0000
2. Objected	0	0.0000
3. Abstained	84,800	-
4. Voided Ballot	0	-

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

The Chairman requested to Ms. Benjamas Suratanakavikul, Chief Financial Officer ("CFO"), to explain this agenda to the Meeting.

Ms. Benjamas Suratanakavikul informed the Meeting that in accordance with 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.

In 2022, the Company earned net profit of separate financial statements in the amount of Baht 83 million, the Board proposed to approve the appropriation of annual profits at the rate of 5 percent as a legal reserve following this allocation, the Company will have a total legal reserve of Baht 1,730 million or 5.58 percent of the registered capital.

For the dividend payment, the Company's dividend payment policy stipulated that "the Company will pay dividend at a rate approximate to 50 percent of the net profit 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 2022, The Board considered that 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 2022 for the period during 1 January – 31 December 2022 at the rate of Baht 0.70 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 26, 2022. Therefore, the remaining of dividend payment for the Year 2022 performance for the period during 1 July – 31 December 2022 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 0.30 per share, which is considered to be the declaration of dividend at the rate of 37 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, 2023. In this regard, the Record Date was fixed on April 11, 2023 in order to determine the eligible shareholders who shall be entitled to have the right to receive such dividend.

Therefore, this Shareholder Meeting is proposed to approve the distribution of annual profits and annual dividend payment as recommended by the Board.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click "book the queue" symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. Shareholders asked questions and expressed their recommendations while the Board of Directors and the management answered them with the summarized details as follows:

1. Mr. Suriya Sachaphimukh, a shareholder

What criteria of dividend payment depends on?

- Ms. Benjamas Suratanakavikul, a CFO, explained that according to the Company's dividend payment policy, the Company will be considered from the net profit of the consolidated financial statements after deducting all types of reserves as required by law and the Company. However, the rate of dividend payment depends on the cash flow and investment obligations of the Company and affiliated companies including legal requirements and other necessities



The Company Secretary, then, requested the Meeting to approve the distribution of annual profits and annual dividend payment. And the Company opened the VDO for voting.

### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to approve the distribution of annual profits and annual dividend payment with the majority voting as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,638,627,503	99.4920
2. Objected	13,471,800	0.5079
3. Abstained	0	-
4. Voided Ballot	0	-

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

The Chairman requested to Professor Dr. Patchanita Thamyongkit, a member of the Corporate Governance and Nomination Committee, to explain this agenda in details.

Professor Dr. Patchanita Thamyongkit, a member of the Corporate Governance and Nomination Committee advised the Meeting that in accordance with Clause 17 of the Company’s Articles of Association, which stated 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 has been registered 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 re-election.”

Professor Dr. Patchanita Thamyongkit informed the Meeting that the Corporate Governance and Nomination Committee proposed the Board to consider the directors who have to vacate their offices. At present, there are 10 directors, therefore, in the Meeting of Shareholders for year 2023, there were three (3) directors who had to retire by rotation, namely:

- |    |                                   |                      |
|----|-----------------------------------|----------------------|
| 1. | Assoc. Prof. Dr. Naris Chaiyasoot | Independent Director |
| 2. | Mrs. Somruedee Chaimongkol        | Director             |
| 3. | Dr. Kirana Limpaphayom            | 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 2022 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 shareholders nominated anyone to be elected as directors.

The Board and the Corporate Governance and Nomination Committee have considered qualifications, experience and backgrounds of each nominated director, including the qualifications of 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 following criteria has been considered:

- Composition of the Board of Directors, at present, there are 10 directors comprising of 5 independent directors, representing not less than one-thirds of the total directors.

- Qualifications of the Directors
  - General qualifications and Specific competency and expertise
  - Independent Directors (for independent director nomination)
- Past performance of Directors

The qualifications of the directors are various aspects such as age, gender, expertise, experience in technology; engineer; energy; finance and accounting, including management, economic and social, which is considered appropriate qualifications to manage the business of the Company to be successful.

The Board and the Corporate Governance and Nomination Committee (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 the appropriate qualification of director and independent director in accordance with the Company's nomination procedures by which consistent with the composition and structure of the directors. 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 Company, then, would like to propose the Shareholder Meeting to consider and approve the nomination of each 3 director as follows:

- |                                      |                      |
|--------------------------------------|----------------------|
| 1. Assoc. Prof. Dr. Naris Chaiyasoot | Independent Director |
| 2. Mrs. Somruedee Chaimongkol        | Director             |
| 3. Dr. Kirana Limpaphayom            | Director             |

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.

The Meeting was, therefore, proposed to consider and approve the nomination of each director as follows:

1. To elect Assoc. Prof. Dr. Naris Chaiyasoot to be an independent director, the Corporate Governance and Nomination Committee and the Board considered that Assoc. Prof. Dr. Naris Chaiyasoot has appropriate qualification and has been well-performed as an independent director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No. 2: with the supplementary consideration to the agenda no. 4.1.

Therefore, the Meeting was proposed to re-elect Assoc. Prof. Dr. Naris Chaiyasoot, an independent director retiring by rotation, to be an independent director for another term with a term of office from 4 April 2023 to the Annual General Meeting of Shareholders for the Year 2026.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click "book the queue" symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to re-elect Assoc. Prof. Dr. Naris Chaiyasoot, an independent director retiring by rotation, to be an independent director for another term. And the Company opened the VDO for voting.

### Meeting Resolution

After due consideration, the Meeting passed a resolution to re-elect Assoc. Prof. Dr. Naris Chaiyasoot, an independent director retiring by rotation, to be an independent director for another term with a term of office from 4 April 2023 to the Annual General Meeting of Shareholders for the Year 2026 with the majority voting as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,651,840,881	99.9902
2. Objected	258,422	0.0097
3. Abstained	0	-
4. Voided Ballot	0	-

- To elect Mrs. Somruedee Chaimongkol to be a director, the Corporate Governance and Nomination Committee and the Board considered that Mrs. Somruedee Chaimongkol has appropriate qualification and has been well-performed as a director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No. 2: with the supplementary consideration to the agenda no. 4.2.

Therefore, the Meeting was proposed to re-elect Mrs. Somruedee Chaimongkol, a director retiring by rotation, to be a director for another term with a term of office from 4 April 2023 to the Annual General Meeting of Shareholders for the Year 2026.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to re-elect Mrs. Somruedee Chaimongkol, a director retiring by rotation, to be a director for another term. And the Company opened the VDO for voting.

### Meeting Resolution

After due consideration, the Meeting passed a resolution to re-elect Mrs. Somruedee Chaimongkol, a director retiring by rotation, to be a director for another term with a term of office from 4 April 2023 to the Annual General Meeting of Shareholders for the Year 2026 with the majority voting as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,627,255,478	99.0632
2. Objected	24,843,325	0.9367
3. Abstained	500	-
4. Voided Ballot	0	-

- To elect Dr. Kirana Limpaphayom to be a director, the Corporate Governance and Nomination Committee and the Board considered that Dr. Kirana Limpaphayom has appropriate qualification and has been well-performed

as a director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No. 2: with the supplementary consideration to the agenda no. 4.3.

Therefore, the Meeting was proposed to re-elect Dr. Kirana Limpaphayom, a director retiring by rotation, to be a director for another term with a term of office from 4 April 2023 to the Annual General Meeting of Shareholders for the Year 2026.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to re-elect Dr. Kirana Limpaphayom, a director retiring by rotation, to be a director for another term. And the Company opened the VDO for voting.

### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to re-elect Dr. Kirana Limpaphayom, a director retiring by rotation, to be a director for another term with a term of office from 4 April 2023 to the Annual General Meeting of Shareholders for the Year 2026 with the majority voting as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,652,099,303	100.0000
2. Objected	0	0.0000
3. Abstained	0	-
4. Voided Ballot	0	-

### **Agenda 5. To consider and approve the directors’ remunerations**

The Chairman requested to Professor Dr. Bundhit Eua-arporn, Chairman of the Compensation Committee, to explain this agenda in details.

Professor Dr. Bundhit Eua-arporn, Chairman of the Compensation Committee advised the Meeting that in accordance with Section 90 of the Public Limited Company Act B.E. 2535, which stated that “no company shall pay money or give any property to any director unless it is a payment of remuneration under the articles of association of the Company”, and that in addition thereto, clause 30 paragraph 1 of the Articles of Association of the Company stated that “Directors are entitled to receive remuneration from the Company which may comprise one or more or their combination of, amongst others, salary, meeting attendance fee, allowances, gratuity, bonus, welfare, securities of the Company or benefits of other kind 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. For this purpose, the meeting of shareholders may determine the remuneration as a fixed amount, specify from time to time, outline as a guideline, or specify permanently until further change is made”.

Professor Dr. Bundhit Eua-arporn informed the Meeting that the Compensation Committee proposed the Board to determine the directors’ remuneration and gratuity of which considered from the duties and responsibility of directors of each Committee, the performance of the Company, and therefore, the Meeting should consider to

determine the gratuity for the year 2022 and the directors' remunerations for the year 2023 with the following details:

1. Total 2022 annual gratuity of THB 21 million, increasing THB 8.8 million from the year 2021. 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 remuneration of the Chairman is higher than the other Board members 30 percent, in addition the part of the remuneration of directors nominated from the major shareholder, who have expressed their intentions not to receive the annual remunerations in the amount of THB 10,703,884. Therefore, the total annual remunerations for the year 2022 will be paid in the total of THB 10,296,116.
2. Remunerations of the Board of Directors and sub-committees, namely the Audit Committee, the Corporate Governance and Nomination Committee and the Compensation Committee, including the other committees which may be appointed by the Board of Directors if deemed necessary payable only attending the meeting have been considered to compare to the practices among the companies in various business. The directors' remunerations have been proposed with an increase at the rate of 10 per cent from the year 2022. Thus, the meeting allowances and the remunerations of the board and other committees of the Company for the year 2023 are as follows:
  - 2.1. Remunerations of the Board comprising of
    - 2.1.1 Monthly compensation payable to the Chairman at the rate of 62,920 Baht/month and each of other Board members 48,400 Baht/month.
    - 2.1.2 Meeting allowances to the Board payable only attending the meeting in person per meeting to the Chairman at the rate of 31,460 Baht and each of other Non-Executive Board members 24,200 Baht.
  - 2.2. Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting to the Chairperson at the rate of 37,752 Baht and each of the other committee members 29,040 Baht.
  - 2.3. Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee, including the other committees which may be appointed by the Board of Directors if deemed necessary payable only attending the meeting in person per meeting to the Chairpersons at the rate of 31,460 Baht and each of the other committee members 24,200 Baht.
3. Other Remunerations (Equal to the Year 2022)

All directors have been provided the annual medical check-up not exceeding Baht 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.

The Chairman informed the Meeting that shareholders being the directors of the Company holding an aggregate of 2,619,390 shares who had interest in the determining of directors' remunerations, and that they were not eligible for voting on the remunerations of directors and meeting allowances of committee members. Thus, the total of non-eligible shares present in the Meeting for voting on this agenda was 2,619,390 votes.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click "book the queue" symbol. When your queue arrives,

please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to approve the annual gratuity for the year 2022 and remunerations to all committees of the Company for the year 2023. And the Company opened the VDO for voting.

### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to approve the annual gratuity and remunerations of the directors with the voting not less than two-thirds of the total votes of shareholders present at the meeting, the voting detail are as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,649,478,911	99.9999
2. Objected	1,002	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

### **Agenda 6. To consider and approve the appointment of the Company’s auditor and fix his/her remuneration**

The Chairman requested to Mr. Yokporn Tantisawetrat, Chairman of the Audit Committee, to explain this agenda in details.

Mr. Yokporn Tantisawetrat informed the Meeting that 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 2023 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 2023 who initials the Company’s Financial Statement for the first year 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 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 2023, 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.

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.

In addition, the Board proposed the Meeting to determine the audit remuneration at Baht 1,890,000, increasing from the year 2022 in the amount of THB 55,000, excluding out of pocket expenses such as domestic transportation, communication, post, duty stamp, photocopying etc., such expense should not over 5 percent of the audit fee.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to appoint the Company’s auditor and fix his/her remuneration. And the Company opened the VDO for voting.

### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to appoint the Company’s auditors and fix their remuneration for the accounting year ended on December 31, 2023 with the majority voting as follows:

<b>Resolution</b>	<b>Total Votes (1 share = 1 vote)</b>	<b>Per cent of the total votes of shareholders attending the Meeting and entitle to vote</b>
1. Approved	2,652,055,203	99.9983
2. Objected	44,100	0.0016
3. Abstained	0	-
4. Voided Ballot	0	-

### **Agenda 7. To consider and approve the amendment of the Articles of Association of the Company (“AOA”) in accordance with the Public Limited Companies Act (No. 4), B.E. 2565**

The Chairman requested to Ms. Thassanee Passarapark, the Company Secretary, to explain this agenda in details.

Ms. Thassanee Passarapark, the Company Secretary, informed the Meeting that the Public Limited Companies Act (No. 4), B.E. 2565 (2022) was published in the Government Gazette on 23 May 2022 and became effective on 24 May 2022. The key amendments are publication via electronic media; sending documents via electronic means; electronic meetings; appointment of a proxy via electronic media (e-proxy); and reduced notice period for calling board of directors’ meetings. In accordance with the Public Limited Companies Act (No. 4), B.E. 2565 (2022), the Board of Directors deemed appropriate to propose to the shareholders’ meeting for approval the amendment of the Articles of Association of the Company (“AOA”), which are the Article No. 25, 29, 31, 32, and 38. Furthermore, pursuant to the Article No.53 by reference to the Notification of the Capital Market Supervisory Board No. Tor Jor. 28/2551, of which has been repealed by the Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559, therefore, it deemed appropriate to additional amendment the Article No. 53 to be in accordance with the aforementioned notification.

The Board has considered that the Shareholders should approve the amendment to the following 6 articles of the Article of Association of the Company and empower the authorized directors of the Company or person(s) appointed

by the authorized directors to make any amendments per suggestions or opinions of the registrar or any other relevant authority, as detailed below;

Existing version	Proposed amendment
<p>Article 25. In calling a meeting of the board of directors, whether a meeting in person or via electronic media, the chairman of the board or a person designated by him/her shall send a notice of meeting to all the directors at least seven days in advance, except in case of necessity or urgency for the purpose of protecting rights or benefits of the Company, a meeting may be called by other means and may be held earlier, and such notice of meeting may be sent via electronic media.</p>	<p>Article 25. In calling a meeting of the board of directors, whether a meeting in person or via electronic media, the chairman of the board or a person designated by him/her shall send a notice of meeting and <a href="#">supporting documents</a> to all the directors <a href="#">at least three days in advance</a>, except in case of necessity or urgency for the purposes of protecting rights or benefits of the Company, a meeting may be called by other means and may be held earlier.</p> <p><a href="#">In the case where the chairman of the board is unable to perform his/her duty, if there is a vice-chairman of the board, he/she shall instead call a meeting of the board of director.</a></p> <p><a href="#">In this regard, a notice of meeting and supporting documents may be sent via electronic means, provided that the directors have declared their intentions or consents to the Company or the board of directors for sending a notice of meeting or documents via electronic means, the sending thereof shall be subject to the criteria prescribed by the registrar.</a></p> <p><a href="#">In the event of expediency or to protect the rights or benefits of the Company, at least two directors may jointly request for the chairman of the board to call a meeting of the board, provided that the agendas and reasons for calling such meeting must be stated in such request. In such cases, the chairman of the board shall proceed to call a meeting of the board and schedule the date thereof within fourteen days from the date of receipt of such request.</a></p> <p><a href="#">In the case where a chairman of the board fails to do so as specified under paragraph four, the directors who have made such request may jointly call and schedule the date of a meeting of the board to consider the proposed matter within fourteen days from the lapse of such period under paragraph four.</a></p>
<p>Article 29. The board of directors shall hold a meeting at least once every three months in the vicinity of the Company’s head or branch office or in an adjacent province or any other place as prescribed by the chairman of the board or a person designated</p>	<p>Article 29. The board of directors shall hold a meeting at least once every three months in the vicinity of the Company’s head or branch office or in an adjacent province or any other place as prescribed by the chairman of the board or a person</p>



Existing version	Proposed amendment
<p>by him/her or the chairman of the board may call such a meeting via electronic media.</p>	<p>designated by him/her or the chairman of the board may call such a meeting via electronic media. <a href="#"><u>In such cases, it shall be deemed that the principal office of the Company is the meeting venue.</u></a></p>
<p>Article 31. The board of directors shall call an annual general meeting of shareholders to be held within four months from the end of each fiscal year of the Company and shall deliver documents required by law to the shareholders, together with the notice of meeting.</p> <p>A meeting of shareholders other than the aforementioned meeting shall be called an extraordinary general meeting. The board of directors may call an extraordinary general meeting at any time as it considers appropriate, or when one or more shareholders representing not less than ten per cent of the total issued shares submit a written request for the board of directors to call a shareholders' meeting as an extraordinary general meeting, provided that the matters and reasons for calling such meeting must be clearly stated in such request. In such case, the board of directors shall proceed to call a meeting of shareholders within forty-five days from the date of receipt of such request from the shareholders.</p> <p>If the board of directors fails to call such a meeting within the period under paragraph two, the shareholders who made such written request or other shareholders representing the requisite number of shares may call such meeting within forty-five days from the lapse of such period under paragraph two. In such case, it shall be deemed as a shareholders' meeting called by the board of directors, and as such, the Company shall bear necessary costs reasonably incurred by and facilitating such meeting.</p> <p>In any shareholders' meeting called at the shareholders' request under paragraph three, if the number of shareholders present at the meeting is not sufficient to constitute a quorum as required by Article 34, the shareholders under paragraph three shall be jointly liable to reimburse the Company for the costs incurred by such meeting.</p>	<p>Article 31. The board of directors shall call an annual general meeting of shareholders to be held within four months from the end of each fiscal year of the Company and shall deliver documents required by law to the shareholders, together with the notice of meeting.</p> <p>A meeting of shareholders other than the aforementioned meeting shall be called an extraordinary general meeting. The board of directors may call an extraordinary general meeting at any time as it considers appropriate, or when one or more shareholders representing not less than ten per cent of the total issued shares submit a written request for the board of directors to call a shareholders' meeting as an extraordinary general meeting, provided that the matters and reasons for calling such meeting must be clearly stated in such request. In such case, the board of directors shall proceed to call a meeting of shareholders within forty-five days from the date of receipt of such request from the shareholders. <a href="#"><u>In this regard, a meeting of shareholder may be held via electronic means, provided that a meeting shall be arranged in compliance with the criteria and standards for maintaining security of a meeting via electronic means announced by the relevant government authority. In such cases, it shall be deemed that the principal office of the Company is the meeting venue.</u></a></p> <p>If the board of directors fails to call such a meeting within the period under paragraph two, the shareholders who made such written request or other shareholders representing the requisite number of shares may call such meeting within forty-five days from the lapse of such period under paragraph two. In such case, it shall be deemed as a shareholders' meeting called by the board of directors, and as such, the Company shall bear necessary costs reasonably incurred by and facilitating such meeting.</p> <p>In any shareholders' meeting called at the shareholders' request under paragraph three, if the</p>

Existing version	Proposed amendment
	<p>number of shareholders present at the meeting is not sufficient to constitute a quorum as required by Article 34, the shareholders under paragraph three shall be jointly liable to reimburse the Company for the costs incurred by such meeting.</p>
<p>Article 32. In calling a meeting of shareholders, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting, together with reasonable details and a clear indication as to whether such matters are to be proposed for information, approval or consideration, as the case may be, as well as its opinions on such matters. Such notice shall be sent to the shareholders and the registrar not less than seven days prior to the date of the meeting and published in a newspaper for not less than three consecutive days prior to the date of the meeting.</p> <p>The meeting of shareholders must be held in the vicinity where the head or branch office of the Company is located or in an adjacent province or any other place as prescribed by the chairman of the board or a person designated by him/her.</p>	<p>Article 32. In calling a meeting of shareholders, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting, together with reasonable details and a clear indication as to whether such matters are to be proposed for information, approval or consideration, as the case may be, as well as its opinions on such matters. Such notice shall be sent to the shareholders and the registrar not less than seven days prior to the date of the meeting and published in a newspaper for <u>not less than three days</u> prior to the date of the meeting. <u>A notice of a meeting of shareholders may be published via electronic means in accordance with the criteria prescribed by the registrar.</u></p> <p><u>A notice of a meeting of shareholders may be sent via electronic means, provided that the shareholders have declared their intentions or consents to the Company or the board of directors for sending a notice of meeting or documents via electronic means, the sending thereof shall be subject to the criteria prescribed by the registrar.</u></p> <p><u>In the case where a shareholders' meeting is called by the shareholders under Article 31, paragraph three, the shareholders causing the call may send a notice of meeting to shareholders via electronic means, provided that the shareholders have declared their intentions or consents thereof to the Company or the board of directors under paragraph two.</u></p> <p>The meeting of shareholders must be held at the vicinity where the head or branch office of the Company is located or in an adjacent province or any other place as prescribed by the chairman of the board or a person designated by him/her. <u>In the case of a meeting conducted via electronic means, it shall be deemed that the principal office of the Company is the meeting venue.</u></p>

Existing version	Proposed amendment
<p>Article 38. A shareholder may appoint another person as proxy for attending and voting at a meeting on his/her behalf. In this connection, the written instrument appointing the proxy shall be submitted to the chairman of the board or a person designated by the chairman of the board at the place of the meeting before the proxy attends the meeting.</p>	<p>Article 38. A shareholder may appoint another person as proxy for attending and voting at a meeting on his/her behalf. In this connection, the written instrument appointing the proxy shall be submitted to the chairman of the board or a person designated by the chairman of the board at the place of the meeting before the proxy attends the meeting.</p> <p><a href="#"><u>An appointment of proxy may be made via electronic means with safe and reliable means to ensure that the appointment is made by the shareholder him/herself, and in accordance with the criteria prescribed by the registrar.</u></a></p>
<p>Article 53. The Articles in this chapter are intended to provide measures and mechanisms to govern subsidiaries and associated companies, both directly and indirectly, together with measures to monitor the management of such subsidiaries and associated companies.</p> <p>For the purpose of interpretation in this chapter, the terms “subsidiary” and “associated company” mean such subsidiary or associated company engaging in core business as specified in Clause 18/1 with their aggregate values as regulated in Clause 18(2) of the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares (as amended and to be amended subsequently), together with the Notification of the Securities and Exchange Commission (the “SEC”) No. KorJor. 17/2551 Re: Determination of Definitions under Notifications relating to Issuance and Offer for Sale of Securities (as amended and to be amended subsequently).</p> <p>In case where the Articles in this chapter require that the execution of any transaction or action, which is material to or affects the Company’s financial position and the performance of a subsidiary or associated company must be approved by the board of directors of the Company or a meeting of shareholders of the Company (as the case may be), the board of directors of the Company shall hold the meeting of the board of directors and/or the meeting of shareholders of the Company to consider approving such matter before the subsidiary or associated company shall hold its own board of</p>	<p>Article 53. The Articles in this chapter are intended to provide measures and mechanisms to govern subsidiaries and associated companies, both directly and indirectly, together with measures to monitor the management of such subsidiaries and associated companies.</p> <p>For the purpose of interpretation in this chapter, the terms “subsidiary” and “associated company” mean such subsidiary or associated company engaging in core business as specified in Clause <a href="#"><u>24</u></a> with their aggregate values as regulated in Clause <a href="#"><u>24(2)</u></a> of the Notification of the Capital Market Supervisory Board No. <a href="#"><u>TorChor. 39/2559</u></a> Re: Application for and Approval of Offer for Sale of Newly Issued Shares (as amended and to be amended subsequently), together with the Notification of the Securities and Exchange Commission (the “SEC”) No. KorJor. 17/2551 Re: Determination of Definitions under Notifications relating to Issuance and Offer for Sale of Securities (as amended and to be amended subsequently).</p> <p>In case where the Articles in this chapter require that the execution of any transaction or action, which is material to or affects the Company’s financial position and the performance of a subsidiary or associated company must be approved by the board of directors of the Company or a meeting of shareholders of the Company (as the case may be), the board of directors of the Company shall hold the meeting of the board of directors and/or the meeting of shareholders of the Company to consider approving</p>

Existing version	Proposed amendment
<p>directors’ meeting and/or shareholders’ meeting to consider approving such transaction or taking action on such matter. In this connection, the Company shall disclose such information and duly and completely comply with the rules, conditions, steps and procedures applicable to such matter to be approved, as required by the public limited companies laws, the Civil and Commercial Code, the securities laws and applicable laws, as well as notifications, regulations and rules of the Capital Market Supervisory Board, the Office of the SEC and the Stock Exchange of Thailand as applicable (to the extent not contrary to or inconsistent with such laws).</p>	<p>such matter before the subsidiary or associated company shall hold its own board of directors’ meeting and/or shareholders’ meeting to consider approving such transaction or taking action on such matter. In this connection, the Company shall disclose such information and duly and completely comply with the rules, conditions, steps and procedures applicable to such matter to be approved, as required by the public limited companies laws, the Civil and Commercial Code, the securities laws and applicable laws, as well as notifications, regulations and rules of the Capital Market Supervisory Board, the Office of the SEC and the Stock Exchange of Thailand as applicable (to the extent not contrary to or inconsistent with such laws).</p>

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Company Secretary, then, requested the Meeting to approve the amendment of the Articles of Association of the Company (“AOA”) in accordance with the Public Limited Companies Act (No. 4), B.E. 2565 and empower the authorized directors of the Company or person(s) appointed by the authorized directors to make any amendments per suggestions or opinions of the registrar or any other relevant authority. And the Company opened the VDO for voting.

### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to approve the the amendment of the Articles of Association of the Company (“AOA”) in accordance with the Public Limited Companies Act (No. 4), B.E. 2565 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 31 of the Public Limited Company Act B.E. 2535 as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	2,652,099,303	100.0000
2. Objected	0	0.0000
3. Abstained	0	0.0000
4. Voided Ballot	0	0.0000

### **Agenda 8. Other businesses (if any)**

The Chairman informed the Meeting that this agenda was provided for shareholders to ask questions and/or for directors to clarify any queries of the shareholders (if any). No issue would be proposed for consideration and approval, and therefore, no voting would be made.

The Chairman and the Company Secretary invited the shareholders to ask questions and express their opinions. The shareholder who has any questions, please type questions in Q&A chat box and press submit questions into the system. Or inquire via the VDO conference system by click “book the queue” symbol. When your queue arrives, please turn on your camera-microphone and inform the name and surname before every question. Then, the Company opened the VDO for asking the questions in the meeting for one time. No questions being raised.

The Chairman thanked the shareholders for attending the meeting and provided useful suggestions to the Company and the Board will consider further.

The Chairman informed the Meeting that the Company would prepare the minutes of the Annual General Meeting of Shareholders for the year 2023 within 14 days from the date of the Meeting, which would be posted on the Company’s website at [www.banpupower.com](http://www.banpupower.com). The shareholders who would like to propose a material amendment of minutes of shareholders meeting, please inform the Company Secretary at E-mail [bpp\\_comsec@banpupower.co.th](mailto:bpp_comsec@banpupower.co.th) within 30 days after the dissemination.

There has no shareholder raised any question or issue. Thus, the Chairman declared the meeting adjourned.

The meeting was adjourned at 11.24 hours.

Signed                    - signature -                    Chairman of the Meeting  
(Associate Professor Dr. Naris Chaiyasoot)  
Chairman of the Board

Signed                    - signature -                    Secretary to the Meeting  
(Ms. Thassanee Passarapark)  
Company Secretary  
Minutes Recorder