



SPCG Public Company Limited

Minutes of the Annual General Meeting of Shareholders for the year 2025

Held on Friday, April 18, 2025 at 14.00 hrs.

Through electronic meetings (e-AGM). Under related laws and regulations.

Directors Present at the Meeting (Equivalent to 87.50 percent of the whole Board)

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| 1. Dr. Wandee Khunchornyakong Juljarern | Chairperson and Chief Executive Officer |
| 2. Mr. Somsak Khunchornyakong | Director and Executive Vice President (Operation) |
| 3. Mr. Withoon Manomaikul | Director |
| 4. Dr. Alisa Khunchornyakong | Director |
| 5. Mr. Wanchai Lawattanatrakul | Chairperson of the Audit Committee
and Independent Director |
| 6. Mr. Apichat Limsethanuwat | Member of the Audit Committee
and Independent Director |
| 7. Mrs. Prasertsuk Patoonsittichai | Member of the Audit Committee
and Independent Director |

Director Absents at the meeting (Equivalent to 12.50 percent of the whole Board)

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| 1. Mr. Shoji Nishizawa | Director (Business leave, due to a personal matter) |
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Executives Present at the Meeting

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| 1. Ms. Rungfah Larpyuenyong | Executive Vice President (Accounting & Budgeting) |
| 2. Ms. Parichat Saipia | Assistant to Chief Executive Officer
and Company Secretary |
| 3. Mr. Pipat Viriyatranon | Vice President of Financial Department |

Legal Advisors from Baker & McKenzie Ltd.

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| 1. Mr. Pukkapol Khuntamanee |
| 2. Mr. Kunthatee Duangratana |

Auditor from KPMG Phoomchai Audit Ltd.

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| 1. Ms. Sophit Prompol | Auditor |
| 2. Mr. Theerawat Jiravittawat | Auditor Assistant |

Preliminary Proceedings

Dr. Wandee Khunchornyakong Juljarern, the Chairperson of the Board of Directors and Chief Executive Officer, presides over the Meeting as a Chairperson of the Meeting (“Chairperson”).



Ms. Parichat Saipia, the Assistant to Chief Executive Officer and Company Secretary, acted as the Secretary of the Meeting (“**Secretary**”).

Mr. Krittin Sinthuuthai acted as a master of ceremonies (“**MC**”).

The MC welcomed and thanked the shareholders who attended the Annual General Meeting of Shareholders for the year 2025, as well as explaining details and procedures for meeting in electronic form. This is in accordance with the laws and other related laws and regulations. The company has arranged for service providers to organize meetings via electronic media that have expertise and have been certified by relevant agencies, such as the meeting control system (Zoom Meeting) that has been certified and the Inventech Connect voting system that has certified the self-assessment from the Electronic Transactions Development Agency (ETDA). In addition, a representative from an outside law firm was appointed to inspect the vote and ensure the meeting was transparent, comply with the law and the Company's Articles of Association. As well as principles of good corporate governance. And introduced the Board of Directors and sub-committees which consists of the Audit Committee and the Nomination, Remuneration and Corporate Governance Committee including the management of the Company and the Company's secretary attending the shareholders' meeting this time.

The company broadcasts video and audio signals of the meeting via VDO Conference system from the meeting room of the company's head office building. The shareholders can verify their identity and register to attend the meeting according to the details in Enclosure 12 that the Company has informed the shareholders through the Company's website.

The Company has set the list of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date) according to the Securities and Exchange Act B.E. 2535 (Section 89/26) as Wednesday, March 12, 2025. Details can be considered from the website of the Stock Exchange of Thailand, which will display important information of the company. Including a list of major shareholders and news information.

In this regard, the Company has given the opportunity to shareholders to nominate qualified candidates for the nomination process to replace those who retired by rotation. Including giving opportunities to propose matters for the Board of Directors to be included in the agenda of this Annual General Meeting of Shareholders. From October 1, 2024 to December 31, 2024, the company has also notified the invitation through the electronic channel of the Stock Exchange of Thailand. However, there was no shareholder proposing an agenda or nominating a person to be considered for election as a director according to the Company's regulations.



The MC informed the meeting that in this meeting, the Company will collect, use and disclose personal information including still images, audio and animations of all attendees for recording and preparation of meeting minutes meeting management, etc.

In order for the meeting to be in accordance with the principles of good corporate governance, the Company would like to inform the methods and criteria for meeting as follows:

- In voting at the meeting, Shareholders will have votes equal to the number of shares held by them and proxies, considering that 1 share equals to 1 vote.
- 1 shareholder has the right to vote agree, disagree, or abstain in any way only. Except for custodian shareholders who can split their votes.
- For Agenda 7 regarding the appointment of directors to replace those who retired by rotation, the method of election will be used individually in accordance with good corporate governance principles.

Rules, voting methods, vote counting, and methods for asking questions or expressing opinions are as follows:

1. The meeting will consider the matters in the order of the agenda specified in the invitation letter. Information on each agenda item will be presented and shareholders will be given an opportunity to ask questions before voting. The results of the votes will be announced to the meeting after the vote counting for that agenda has been completed respectively.

2. In voting, the shareholders can choose the agenda they wish to vote on. Then press the "Vote" button, the system will display all 3 voting channels, namely Agree, Disagree and Abstain. For multiple shareholders or proxies, the system will list all the names of all proxies, voting will be separate for each user account.

If wishing to cancel the vote, press the "Cancel Vote" button. For any shareholder who does not vote within the specified time, the Company will assume that the shareholder agrees with that agenda and voting can be edited until there is a notice to close the voting for that agenda. The company gives time to vote for 1 minute and when the voting results for each agenda are closed, the results of that agenda will be announced to the meeting.

3. In the case of shareholders accepting proxies from many shareholders. Press to select the menu "Account" and click on the "Change Account" button to access other shareholders' accounts. The system will not remove votes from the meeting base.

4. In case a shareholder wishes to leave the meeting before closing the voting for any agenda. Shareholders' votes will not be counted as a quorum for such agenda. And the votes will not be counted immediately in the remaining agenda. However, leaving the quorum in any



agenda will not disqualify the shareholders' rights or proxies to return to the meeting and vote on the next agenda in the system.

5. How to ask questions or express opinions.

Before voting on each agenda, the Company will give the meeting attendees an opportunity to ask questions or express opinions on issues related to that agenda as appropriate by selecting the agenda that would like to ask questions or express opinions. Then press the “Question” button, which can be asked in 2 ways:

- Via message. The meeting attendees can type their desired inquiry. Then press the "Send Question" button, whereby the Company will answer questions in the meeting room on the agenda related to that question. Or

- Via video and audio (VDO conference) by pressing the button “Visual and audio inquiry”, then press “OK” to confirm the reservation. Once authorized by the staff, turn on the camera and microphone. The attendees must inform their first and last names and status as a shareholder or proxy before asking questions every time so that the company can record in the minutes of the meeting accurately and completely.

The company reserves the right to cut off the picture and sound of shareholders who ask questions or make impolite comments or defame others or violating any laws Including infringement of the rights of others or disturbing the meeting or causing trouble to other attendees.

6. In the event that there are many shareholders who ask questions Via video and audio in the system. In order to maintain the duration of the meeting, the Company kindly request the shareholders to ask questions via message for the staff to answer questions or bring your questions to answer at the end of the meeting or to answer on the company's website.

7. In case of shareholders having problems accessing the meeting system or voting system. Please study and follow the instructions given by the company notified on the website or by selecting the “Help” menu in the system, Inventech Call Center staff can be contacted from phone numbers and Line Official.

8. If there is a system failure during the meeting Shareholders will receive an email to return to the meeting through the backup system.

Before starting to consider various agendas, the Company gave an opportunity for shareholders or proxies to ask questions or express their opinions. It appeared that none of the shareholders or proxies asked questions or expressed their opinions.



At present, the Company has registered capital a total of 1,055,790,000 Baht and registered paid-up capital of 1,055,790,000 Baht, Common Stock of 1,055,790,000 with a par value of 1 Baht per share.

In the Meeting there are 11 shareholders attending the Meeting in person representing 6,202,851 shares and there are 43 proxies attending the Meeting representing 691,244,932 shares. The total number of attendees is 54 persons representing 697,447,783 shares equivalent to 66.0593 percent of the number of shares sold 1,055,790,000 shares. The Company has a total of 15,440 shareholders representing 1,055,790,000 shares. The number of attendees thus constituted a quorum in accordance with the Company's Articles of Association, which require no fewer than 25 shareholders and proxy of shareholders (if any), or not less than half of the total number of shareholders, to attend the meeting, and the total number of shares represented must be no less than one-third of the Company's total issued shares. The MC then invited Dr. Wandee Khunchornyakong Juljarern, Chairperson, as the Chairperson of the Shareholders' Meeting, to open the meeting and start the Annual General Meeting of Shareholders 2025 according to the following agendas:

Agenda 1 To consider and **acknowledge** the Minutes of the Annual General Meeting of Shareholders for the year 2024 held on **Friday, April 19, 2024**.

The Chairperson assigned Ms. Parichat Saipia, Assistant to Chief Executive Officer and Company Secretary to inform the details to the meeting.

Ms. Parichat, informed the meeting that the Company were prepared and publicized the Minutes of the Annual General Meeting of Shareholders for the year 2024 held on Friday, April 19, 2024. On the Company's website (www.spcg.co.th), the details are shown in attachment 1 attached to the meeting invitation letter which was sent to shareholders.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions. The Company proposed the Meeting to consider and acknowledge the Minutes of the Annual General Meeting of Shareholders for the year 2024 held on Friday, April 19, 2024. Pursuant to the Company Articles of Association is only for acknowledgement, and no voting is required.

Resolution The Meeting acknowledged the Minutes of the Annual General Meeting of Shareholders for the year 2024 held on Friday, April 19, 2024.



Agenda 2 To consider and acknowledge the Report of the Board of Directors of the Company's Operating Results for the year 2024.

The Chairperson assigned Ms. Parichat Saipia, Assistant to Chief Executive Officer and Company Secretary to inform the details to the meeting.

Ms. Parichat, informed the meeting that in the year 2024, the company has significant changes which affects the company operation and so as to comply with the Company's Articles of Association No. 31 which requires that the annual general meeting of the shareholders shall consider and acknowledge the Company's past performance which information has been disclosed in the annual registration statement/annual report 2024 (Form 56-1 One Report) from January 1, 2024 to December, 31 2024 and distributed to the shareholders with the invitation. The details as per the QR Code and the Enclosure 2.

Company's Operating Results for the year 2024 as follows:

SPCG Public Company Limited, abbreviated SPCG, is a listed company on the Stock Exchange of Thailand under the Energy and Utilities business category, operates in the form of a Holding Company, i.e. SPCG is a major shareholder of 43 affiliated companies. SPCG has a total registered capital of 1,055,790,000 baht which has a paid-up registered capital of 1,055,790,000 baht with a par value of 1 baht per share.

Business operations

SPCG Run business in investment by holding shares in subsidiary companies and associates to operate 4 types of businesses, which are as follows;

(1) Business of investment and development of Solar Farm, Engineering, Procurement and Construction (EPC), and Operation, Maintenance and Monitoring (OM&M).

At present, the Company has 36 solar farm projects spreading in 10 provinces, including Nakhon Ratchasima, Khon Kaen, Sakon Nakhon, Nong Khai, Udon Thani, Nakhon Phanom, Loei, Surin, Buriram and Lopburi with a total production capacity of over 260 MW. Started the first commercial operation date in 2010 at Solar Farm (Korat 1) and completed commercial operation date for all 36 projects in 2014. As a result of efficient management, in the year 2024, all 36 solar farm projects able to generate up to 372,494,551 units of electricity.

(2) Business of selling and installing solar power generation systems on the roof "Solar Roof" is operated under Solar Power Roof Co., Ltd. (SPR). The Company specializes in the installation of solar rooftop systems for residential, offices, buildings, small to large businesses, as well as industrial factories and other facilities. The company has been in business since



2013 - 2024, with a total installed capacity of over 200 megawatts and has a total revenue of over 7,500 million baht.

(3) Business of manufacturing, distributing, and providing installation services for metal sheet roofing, along with comprehensive services, is operated under Steel Roof Co., Ltd. (SRC).

(4) Authorized Sales Partnership of SMA Solar Technology AG (SMA), Germany under Solar Power Engineering Co., Ltd. (SPE).

In addition, the Company has expanded business opportunities by investing in solar energy businesses abroad to increase opportunities for the Company's growth as follows:

- **Tottori Yonago Mega Solar Farm Project**

SPCG shared investment with Kyocera Corporation (Kyocera), Japan and Tokyo Century Leasing Corporation (TCL) with a total installed capacity of 30 MW at Tottori city, Japan with project information summarized below:

Shareholding Proportion of SPCG	79.10%
Power Purchase Rate in FiT	36 Yen per Unit
Power Purchase Period	20 Years
Electricity Purchaser	Chugoku Electric Power Co., Ltd.
Commercial Operation Date	April 27, 2018
Dividend Yield	2018 = 1.64%
	2019 = 5.74%
	2020 = 6.15%
	2021 = 6.19%
	2022 = 5.67%
	2023 = 4.96%
	2024 = 4.93%

- **Ukujima Mega Solar Project**

SPCG invests in joint ventures with Kyocera Corporation (Kyocera), Japan, Kyudenko Corporation, Tokyo Century Corporation, Furukawa Electric Company Limited, Tsuboi Corporation and other small investors. The total installed capacity of 480 MW at Sasebo City, Nagasaki Prefecture, Japan. With project information Summarized as follows.



Total project investment	178,758,689,000 Yen
Debt to equity ratio	70:30
Shareholding proportion of SPCG 17.92%	9,000,000,000 Yen
Power Purchase Rate (FIT)	40 Yen per unit
Power Purchase Period	17.25 Years
Construction period	2019-2026
Commercial Operation Date (COD)	2026

The Company has paid the capital no. 1/5 in the amount 2,289,680,925 yen as of March 26, 2020 and has paid the capital no.2/5 in the amount 1,924,187,000 yen as of May 18, 2020 and for the payment of the remaining capital will be gradually paid.

- **Kagoshima Ohura Mega Solar Project**

SPCG invests with Mitsubishi HC Capital Inc. and TESS Holdings Co., Ltd., The total installed capacity is 8.02 MW at Kanoya City, Kagoshima Province, Japan with project information summarized below:

Total project investment	3,445,000,000 Yen
Debt to equity ratio	87.61: 12.39
Shareholding proportion of SPCG 20%	100,000,000 Yen
Power Purchase Rate (FIT)	36 Yen per unit
Power Purchase Period	18.1 Years
Purchaser of Electricity	Kyushu Electric Power Co., Inc.
Construction period	2023-2025
Commercial Operation Date (COD)	April 2025

- **Financial management**

The Company gives important to financial cost management and liquidity management. By focus on financial planning, financial risk management and investment management to support sustainable business growth. In the year 2024, the Company has been rated the Company and its current debentures at “A-” with a “stable” by TRIS Rating Co., Ltd.

- **Corporate governance**

The Company still adheres to conducting business with good corporate governance principles. By giving importance to conducting business with social and environmental



responsibility. This includes operating the business with integrity, ethics, honesty, transparency, and treating all stakeholders equally. In 2024, the Company received an evaluation score for listed companies with 4-star corporate governance of “Very Good” and received an assessment on the quality of the Annual General Meeting (AGM) for the year 2024 a full score of 100 points.

In this Regards, the Company also operates in accordance with the anti-corruption policy and measures. This is considered part of the good corporate governance policy by the Company's directors, executives, employees and related persons will not solicit, take action or accept corruption for the benefit of themselves, family, friends and acquaintances in all forms. Both direct and indirect. Covering all businesses and all departments both public and private sectors where the business of the company get involved. The policy is regularly reviewed as well as reviewing the practice guidelines and operating requirements in line with changes in business, regulations and legal requirements. Also provide a secure communication channel for the Company's personnel and all stakeholders can report clues, complaints or suggestions in the event of corruption.

- **Environmental Operations**

The Company announced the intention “**To reduce greenhouse gas emissions, aiming for Carbon Neutrality by 2030**”, the Company has initiated the “Carbon Footprint for Organization (CFO)” project, which is a method of measuring and reporting the greenhouse gas emissions and removals resulting from the organization's various operational activities. The assessment will use data from the year 2023 as the baseline year.

As a result of the Carbon Footprint for Organization (CFO) assessment, the Company reported total greenhouse gas emissions of 919 tons of carbon dioxide equivalent (tCO₂eq). This assessment has been verified and includes emissions from the Company’s operations, with 152 tCO₂eq attributed to activities at the head office and 767 tCO₂eq from the solar farm operations.

And the Company has signed a memorandum of understanding for the purchase of renewable energy production certificates (Renewable Energy Certificate: REC) with Innopower Company Limited “INNOPOWER”, a subsidiary of the Electricity Generating Authority of Thailand (EGAT), with the objective of promoting Thailand's greenhouse gas emissions reduction goals to achieve Carbon Neutrality by 2050 and achieve Net Zero Emissions by 2065. And promote the use and production of electricity with environmentally friendly renewable energy through the trading of Renewable Energy Certificate (REC). INNOPOWER being the representative in management, buy, sell and exchange RECs over a period of 5 years. SPCG expects that



the 36 solar farm projects in Thailand, with a total production capacity of 260 megawatts, will be able to issue approximately 370,000 RECs per year.

In 2024, the Company's 36 solar farm projects generated a total of 372,494,551 kWh of renewable energy, equivalent to 372,494.55 RECs, and were able to sell over 30,540 MWh of Renewable Energy Certificates (RECs), equivalent to 15,270 tons of carbon dioxide emissions reduced.

From the operations, the Company and its subsidiaries overall performances for the fiscal period ended on December 31, 2024, according to consolidated financial statements, resulted in profit of 746.8 million baht which is equivalent to 0.65 Baht per share compared to the year 2023, with a net profit of 1,973.9 million baht which is equivalent to 1.74 Baht per share. It appears that net profit decreased by 1,227.1 million baht or 62%.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions. The Company proposed the Meeting to consider and acknowledge the Report of the Board of Directors of the Company's operating results for the year 2024. Pursuant to the Company Articles of Association is only for acknowledgement, and no voting is required.

Resolution **The Meeting acknowledged the Report of the Board of Directors of the Company's Operating Results for the year 2024.**

Agenda 3 To consider and approve the Consolidated Financial Statements and the Company's Financial Statements for the fiscal period ended on December 31, 2024.

The Chairperson assigned Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to present details to the meeting.

Ms. Rungfah, informed the meeting that the Public Limited Company Act B.E. 2535 (as amended), section 112 and the Company's Articles of Association, Article 31 and 34 require that the Company shall prepare its financial statement comprising its balance sheet and income statement for its fiscal year and have them audited prior to presenting them for an approval of the shareholders' meeting. In this regard, the Company has prepared the consolidated financial statements and the Company's financial statements 2024 for the fiscal period ended on December 31, 2024, which have been audited by the Company's auditor, examined by the Audit Committee, and approved by the Board of Directors, the details of the said audited Statement of Financial Position and Statement of Comprehensive Income (the balance sheet and profit and loss statement) and the auditor's report are presented in the section "Financial



Statements” as per the annual registration statement/annual report 2024 (Form 56-1 One Report) according to QR Code in the Notification of Meeting and distributed to the shareholders with the invitation. The details as per the QR Code and the Enclosure 2.

Ms. Rungfah, presented the consolidated financial statements and the Company’s financial statements for the fiscal period ended on December 31, 2024 as follows:

The Consolidated Financial Statements for the year 2024 ended December 31, 2024. The company has Revenues from Sales and Services is amount 2,049.2 million baht, Cost of Sales and Services is amount 1,044.8 million baht, Gross Profit is amount 1,004.4 million baht, Other Income is amount 66.7 million baht, Selling and Distribution Expenses is amount 14.2 million baht, Administrative Expenses is amount 239.0 million baht, Gain on Derivatives is amount 2.9 million baht, Gain on Financial Assets is amount 47.9 million baht, Profit from Operating Activities is amount 868.7 million baht, Finance Costs is amount 21.4 million baht, Earning Before Tax is amount 847.3 million baht, Income Tax Expenses is amount 100.5 million baht, Net Profit is amount 746.8 million baht which is equivalent to 0.65 Baht per share.

The Company’s Financial Statements for the year 2024 ended December 31, 2024. The company has dividend income of 1,533.5 million baht, interest income 27.0 million baht, other income 144.9 million baht, administrative expenses 138.1 million baht, loss from derivative 0.1 million baht, Profit from financial assets 36.3 million baht, profit from operating activities 1,603.5 million baht, financial cost 20.9 million baht, profit before income tax expenses 1,582.6 million baht, tax income 10.8 million baht, total net profit of 1,571.8 million baht and earnings per share of 1.49 baht per share.

The Statement of Financial Position for the year 2024 ended December 31, 2024. The Company has total assets of 21,419.5 million baht, divided into fixed assets of 15,590.0 million baht, cash and bank deposits of 120.0 million baht, investment in mutual funds of 2,910.4 million baht, and other assets of 2,799.1 million baht. Total liabilities and shareholders' equity of 21,419.5 million baht, divided into interest-bearing liabilities of 38.4 million baht, other liabilities of 200.6 million baht, share capital of 5,059.6 million baht, retained earnings of 13,482.6 million baht, and non-controlling interests of 2,638.2 million baht. Debt to Equity Ratio 0.01 times.

The Board of Directors considered that the Company's financial statements have been audited by the auditor, who has expressed their opinion on the Company's financial statements that they are correct in all material respects in accordance with generally accepted accounting principles and have been considered by the Audit Committee.



The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions and propose the Meeting to consider and approve the consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2024. Pursuant to the Company's Articles of Association, this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

And ask the attendees who wish to vote, disapprove or abstain, press the voting button in the electronic system. It will take approximately 1 minute to vote.

After the voting has been closed, the Chairperson assigned Mr. Krittin Sinthuuthai, AVP of Accounting and Budgeting Department to report the Meeting as follows:

Result of the Voting for Agenda 3

Resolution	Number of Votes	Equivalent To
Approved	602,334,857	100.00
Disapproved	0	0.00
Abstained	95,112,926	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	697,447,783	-

Resolution The Meeting approved the Consolidated Financial Statements and the Company's Financial Statements for the fiscal period ended on December 31, 2024 and acknowledged the auditor's report as proposed. With a majority vote of the total number of votes of shareholders and proxies attending the meeting and eligible to vote.

Agenda 4 To consider and approve the appropriation and dividend payment from the Company's operating results for the year 2024.

The Chairperson assigned Mr. Pipat Viriyatranon, Vice President of Financial Department to present details to the meeting.



Mr. Pipat, informed the meeting that The Public Limited Company Act B.E. 2535 (as amended), section 116 and the Company's Articles of Association, Article 38, the Company must allocate its annual net profit for legal reserve not less than 5% of annual net profit after deduction of brought forward deficit (if any) until this reserve shall be not less than 10% of the Company's registered capital.

The Company has already allocated the legal reserve as required by the law and the Company's Articles of Association, totaling 105,579,000 baht or equivalent to 10% of the Company's registered capital.

The Company Dividend Policy, the Company shall pay dividend of not less than 40% of net profit of the Company's financial statement after deduction of legal reserve and all other reserves in compliance with the company regulations and laws. If there is no other reason and the dividend payment doesn't affect the company operation significantly. The details as per the Enclosure 3.

The dividend payment for the year 2024, as per section 115, the Public Company Act and the Company's Articles of Association, Article 37, specify that the company can pay dividend from profit only. If the company accumulated losses prohibiting the company dividend payment.

As the Company's Financial Statements for the year 2024 that the Company have annual net profit total amount of 1,571,841,066 baht which is the Board of Directors of has carefully considered the operating results, cash flow, and investment in various projects of the Company. The Board of Directors' Meeting No. 1/2025, held on February 21, 2025 approved the dividend payment from the Company's operating result period July 1, 2024 - December 31, 2024 and retained earnings (second half of the year) at the rate of 0.70 baht per share, totaling 1,055,790,000 shares, totaling 739,053,000 baht (seven hundred thirty-nine million fifty-three thousand baht only) when combined with the interim dividend payment from the operating results for the period January 1, 2024 - June 30, 2024 and retained earnings (first half year period) at the rate of 0.50 baht per share, totaling 1,055,790,000 shares, totaling 527,895,000 baht (five hundred twenty-seven million, eight hundred ninety-five thousand baht only). Which was paid to shareholders on September 13, 2024. Calculated as dividends for the year 2024, totaling at the rate of 1.20 baht per share, totaling 1,055,790,000 shares, for a total of 1,266,948,000 baht (one thousand two hundred and sixty-six million, nine hundred and forty-eight thousand baht only) or equivalent to 80.60 percent of the remaining net profit of the separate financial statements after deducting all types of various reserves. Which is in line with the company's stated dividend policy and approved the date for determining the names of shareholders who



are entitled to receive dividends (Record Date) on Wednesday, March 12, 2025, and the dividend payment on Friday, May 16, 2025.

The dividend payment at the rate of 0.70 baht per share is paid from the company's net profit in the case that the dividend recipient receives a tax credit, paid from the profit of the business that is subject to corporate income tax as follows:

- Rate of 0.15 baht per share in the case that the dividend recipient receives a tax credit, paid from the profit of the business that is subject to corporate income tax at the rate of 20 percent of net profit.
- Rate of 0.55 baht per share in the case that the dividend recipient receives a tax credit, paid from the profit of the business that is subject to corporate income tax at the rate of 10 percent of net profit.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions and propose the meeting to consider and approve the dividend payment from the Company's operating result period July 1, 2024 - December 31, 2024 and retained earnings (second half of the year) at the rate of 0.70 baht per share, totaling 1,055,790,000 shares, totaling 739,053,000 baht (seven hundred thirty-nine million fifty-three thousand baht only) when combined with the interim dividend payment from the operating results for the period January 1, 2024 - June 30, 2024 and retained earnings (first half year period) at the rate of 0.50 baht per share, totaling 1,055,790,000 shares, totaling 527,895,000 baht (five hundred twenty-seven million, eight hundred ninety-five thousand baht only). Calculated as dividends for 2024, totaling the rate of 1.20 baht per share, for a total of 1,266,948,000 baht (one thousand two hundred and sixty-six million, nine hundred and forty-eight thousand baht only). Which is in line with the company's stated dividend policy and approved the date for determining the names of shareholders who are entitled to receive dividends (Record Date) on Wednesday, March 12, 2025, and the dividend payment on Friday, May 16, 2025.

Pursuant to the Company's Articles of Association, this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

And ask the attendees who wish to vote, disapprove or abstain, press the voting button in the electronic system. It will take approximately 1 minute to vote.

After the voting has been closed, the Chairperson assigned Mr. Krittin Sinthuuthai, AVP of Accounting and Budgeting Department to report the Meeting as follows:



Result of the Voting for Agenda 4

Resolution	Number of Votes	Equivalent To
Approved	697,427,983	99.9967
Disapproved	19,800	0.0032
Abstained	0	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	697,447,783	-

Resolution The meeting acknowledged the interim dividend payment from the operating results for the period January 1, 2024 - June 30, 2024 and retained earnings at the rate of 0.50 baht per share, amounting to 1,055,790,000 shares, totaling 527,895,000 (five hundred twenty-seven million, eight hundred ninety-five thousand baht only) and approved the dividend payment from the operating results for the period of July 1, 2024 - 31 2024 and retained earnings (second half of the year) at the rate of 0.70 baht per share, totaling 739,053,000 baht (seven hundred thirty-nine million fifty-three thousand baht only) together, the dividend for the year 2024 will be equal to 1.20 baht per share, totaling amount 1,266,948,000 baht (one thousand two hundred and sixty-six million, nine hundred and forty-eight thousand baht only) by specifying the list of shareholders who are entitled to receive the dividend (Record Date) on Wednesday, March 12, 2025 and the dividend payment on Friday, May 16, 2025 with a majority vote of all the votes of shareholders and proxies who attended the meeting and voted.



Agenda 5 To consider and approve the remuneration of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2025.

The Chairperson assigned Ms. Parichat Saipia, the Assistant to Chief Executive Officer and Company Secretary to present details to the meeting.

Ms. Parichat, informed the meeting that as per the Public Limited Company Act B.E. 2535 (as amended), section 90, shall not pay money or give any property to a director, unless it is a payment of remuneration under the articles of association of the company. Pursuant to the Articles of Association of the Company, in case of the Articles of Association does not specify that the payment of remuneration according to the first paragraph shall be in accordance with the resolution of the shareholder meeting which consists of a vote of no less than two-thirds of the number of shareholders present at the meeting.

Pursuant to Article 15 of Articles of Association of the Company, the directors shall have the rights to receive remuneration from the Company in the form of rewards, meeting allowance, gratuity, bonus or other types of benefits in accordance with the Articles of Associations or as approved by the Shareholders Meeting.

The Nomination, Remuneration and Corporate Governance Committee considered the appropriate of scope of duties of the Board of Directors, the company performance, business size, net profit and current economic conditions. The Meeting should approve the remuneration for Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2025 same rate as the year 2024. The details are as follows:

1. The remuneration of the Board of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2025.

Details	Monthly Remuneration (Only for non-executive directors)	Meeting Allowance (Only for attending the meeting)
Remuneration of the Board of Directors		
- Chairperson	35,000 Baht	20,000 Baht
- Directors	20,000 Baht	15,000 Baht
Remuneration of the Audit Committee		
- Chairperson of Audit Committee	35,000 Baht	20,000 Baht
- Member of Audit Committee	30,000 Baht	15,000 Baht



Remuneration for the Nomination, Remuneration and Corporate Governance Committee		
- Chairperson of Nomination, Remuneration and Corporate Governance Committee	-	20,000 Baht
- Member of Nomination, Remuneration and Corporate Governance Committee	-	15,000 Baht

2. Bonus for Board of Directors for the year 2025

It deems to settle directors' remuneration bonus that reflect and link to Company's operating result or net profit not over 2% of the Company's annual net profit details as follows:

- The maximum limit for payment of bonus is 1,200,000 Baht for Chairperson of the Board of Directors and Chairperson of the Audit Committee.
- The maximum limit for payment of bonus is 1,000,000 Baht for the Chief Executive Officer.
- The maximum limit for payment of bonus is 800,000 Baht for the Directors and Audit Committee.

3. Other benefits: Directors do not receive other types of remuneration.

In this regard, the Nomination, Remuneration and Corporate Governance Committee has authorization to determine the guidelines and the allocation of bonuses and to propose the Board of Directors' Meeting and the Annual General Meeting of Shareholders to consider and approve before the actual allocation.

Remarks: Directors who act as members of many sub-committees to be paid (consists of monthly director remuneration and director bonus) at the highest rate only one position.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions and proposed the Meeting to consider and approve the remuneration of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2025. Pursuant to the Company's Articles of Association, this agenda requires an approval from the shareholders' meeting with a vote of not less than two-third of the total number of votes of shareholders and proxies attending the meeting.



And ask the attendees who wish to vote, disapprove or abstain, press the voting button in the electronic system. It will take approximately 1 minute to vote.

After the voting has been closed, the Chairperson assigned Mr. Krittin Sinthuuthai, AVP of Accounting and Budgeting Department to report the Meeting as follows:

Result of the Voting for Agenda 5

Resolution	Number of Votes	Equivalent To
Approved	602,382,407	86.3694
Disapproved	263,750	0.0378
Abstained	94,801,626	13.5926
Voided Ballot	0	Not constituted as votes
Total Votes	697,447,738	-

Resolution The Meeting approved the remuneration of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2025. With a vote of not less than two-third of the total number of votes of shareholders and proxies attending the meeting.

Agenda 6 To consider and approve the Directors' Remuneration (Bonus) for the year 2024.

The Chairperson assigned Ms. Parichat Saipia, the Assistant to Chief Executive Officer and Company Secretary to present details to the meeting.

Ms. Parichat, informed the meeting that according to Article 15 of Articles of Association of the Company, and the fact that the Board of Directors has been fully performed its duty with scarification. The Nomination, Remuneration and Corporate Governance Committee has considered the Directors' Remuneration (Bonus) for the year 2024 which is in accordance with the resolution of the Annual General Meeting of Shareholders for the year 2024 approving the directors' remuneration bonus that reflects and links to Company's operating result or net profit not over 2% of the Company's annual net profit details as follows:

- The maximum limit for payment of bonus is 1,200,000 Baht for Chairperson of the Board of Directors and Chairperson of the Audit Committee.
- The maximum limit for payment of bonus is 1,000,000 Baht for the Chief Executive Officer.
- The maximum limit for payment of bonus is 800,000 Baht for the Directors and Audit Committee.



The Board of Directors considered the opinions of the Nomination, Remuneration and Corporate Governance Committee proposed the meeting to consider and approve the Directors' Remuneration (Bonus) for the year 2024 in the aggregate amount of Baht 8,000,000 (eight million baht only) or representing 0.51 percent of the net profits of the Company stipulated in its financial statement which is in accordance with the resolutions of the Annual General Meeting of Shareholders for the year 2024.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions. The Company proposed the meeting to consider and approve the remuneration of the Board of Directors (bonus) for the year 2024 according to the company's regulations. This agenda must be approved by a vote of not less than two-thirds of the total number of votes of shareholders and proxies attending the meeting.

And ask the attendees who wish to vote, disapprove or abstain, press the voting button in the electronic system. It will take approximately 1 minute to vote.

After the voting has been closed, the Chairperson assigned Mr. Krittin Sinthuuthai, AVP of Accounting and Budgeting Department to report the Meeting as follows:

Result of the Voting for Agenda 6

Resolution	Number of Votes	Equivalent To
Approved	602,382,407	86.3695
Disapproved	263,750	0.0378
Abstained	94,801,626	13.5926
Voided Ballot	0	Not constituted as votes
Total Votes	697,447,783	-

Resolution The Meeting approved the Directors' Remuneration (Bonus) for the year 2024 in the aggregate amount of Baht 8,000,000 (eight million baht only) or representing 0.51 percent of the net profits of the Company stipulated in its financial statement which is in accordance with the resolutions of the Annual General Meeting of Shareholders for the year 2024. With a vote of not less than two-third of the total number of votes of shareholders and proxies attending the meeting.



Agenda 7 To consider and approve the appointment of directors who are due to retire by rotation at the 2025 Annual General Meeting of Shareholders and reduction of the number of the Company's directors.

The Chairperson assigned Ms. Parichat Saipia, the Assistant to Chief Executive Officer and Company Secretary to present details to the meeting.

Ms. Parichat, request the nominated directors to be elected as directors of the Company this time to leave the meeting room during the consideration of this agenda.

After the directors of the company that will be elected at this time have left the meeting room, Ms. Parichat, informed the meeting that the Public Limited Company Act B.E. 2535 (as amended), section 71 and Article 14 of the Articles of Association of the Company, one-third of directors must retire by rotation at every annual general meeting of shareholders. If the number of directors cannot be divided into 3 parts, the number nearest to one-third shall be drawn ($1/3$). Which the director with the longest position shall be retired by rotation and may be re-elected. In addition, in the Annual General Meeting of Shareholders for the year 2025, directors are due to retire by rotation; namely,

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| 1. Dr. Wandee Khunchornyakong Juljarern | Chairperson
Nomination, Remuneration and
Corporate Governance Committee |
| 2. Mr. Shoji Nishizawa | Director |
| 3. Dr. Alisa Khunchornyakong | Director |

According to the good corporate governance practice regarding the equitable treatment of shareholders, the Company provides an opportunity for shareholders to propose agendas and nominate qualified candidates to be considered for election as a member of the Company's board of directors in the 2025 Annual General Meeting of Shareholders from October 1, 2024 to December 31, 2024., through the Stock Exchange of Thailand and published on the Company's website. After the expiration of the said period, there was no shareholder proposing any meeting agenda items in advance or proposing any appointment for the new director.

The Nomination, Remuneration and Corporate Governance Committee have been carefully considered and scrutinized according to the Company's processes to consider proposing the names of persons who are knowledgeable, capable, experienced, and have a broad vision. Including having good morals and ethics towards the organization and being able to devote sufficient time that is beneficial to the Company's business operations. The independence of the independent directors has also been considered in terms of efficiency



in performing their duties, including being able to express opinions independently and in accordance with the requirements of the Capital Market Supervisory Board and announcements of the Stock Exchange of Thailand.

The Board of Directors which does not include directors who have conflicts of interest, is of the opinion that the persons nominated this time have passed the consideration process set by the Company and have qualifications in accordance with the relevant criteria and are suitable for the Company's business operations and agrees with the opinion of the Nomination, Remuneration and Corporate Governance Committee. The Company considered it appropriate to propose for approval at the shareholders' meeting the reappointment of one director, Dr. Wandee Khunchornyakong Juljarern, for another term, and the non-reappointment of two directors, Mr. Shoji Nishizawa and Dr. Alisa Khunchornyakong. And approve the reduction of the number of directors of the Company's Board from 9 to 7 persons.

The appointment of such directors shall be effective from the day following the 2025 Annual General Meeting of Shareholders onwards.

Profiles and relevant information of the nominated person to be re-appointed as director are as per the details in Enclosure 4.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions and proposed the meeting to consider and approve the reappointment of one director, Dr. Wandee Khunchornyakong Juljarern, for another term, and the non-reappointment of two directors, Mr. Shoji Nishizawa and Dr. Alisa Khunchornyakong. And approve the reduction of the number of directors of the Company's Board from 9 to 7 persons. Pursuant to the Company's Articles of Association, this agenda requires an approval on an individual basis from the shareholders' meeting with a majority vote of the total number of votes of shareholders and proxies attending the meeting and eligible to vote.

And ask the attendees who wish to vote, disapprove or abstain, press the voting button in the electronic system. It will take approximately 1 minute to vote.

After the voting has been closed, the Chairperson assigned Mr. Krittin Sinthuuthai, AVP of Accounting and Budgeting Department to report the Meeting as follows:



Result of the Voting for Agenda 7.1 Approved the appointment of Dr. Wandee Khunchornyakong Juljarern to be Director for another term.

Resolution	Number of Votes	Equivalent To
Approved	599,365,856	99.3534
Disapproved	3,280,301	0.6465
Abstained	94,801,626	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	697,447,783	-

Resolution The Meeting approved the reappointment of one director, Dr. Wandee Khunchornyakong Juljarern, for another term, and the non-reappointment of two directors, Mr. Shoji Nishizawa and Dr. Alisa Khunchornyakong. And approved the reduction of the number of directors of the Company's Board from 9 to 7 persons. With a majority vote of the total number of votes of shareholders and proxies attending the meeting and eligible to vote.

Agenda 8 To consider and approve the appointment of auditors and the auditors' fee for the year 2025.

The Chairperson assigned Ms. Rungfah Larbyoenyong, Executive Vice President (Accounting & Budgeting) to present details to the meeting.

Ms. Rungfa informed the meeting that according to the Public Limited Company Act and section 120 and the Company's Articles of Association, Article 31, it is required that the annual general meeting of shareholders shall appoint auditors and set the remuneration of the auditor of the company every year.

Selection of auditors for the year 2025. The Audit Committee has considered and selected auditors who have been approved by the Office of the Securities and Exchange Commission ("SEC") and based on their performance, experience and readiness of personnel Independence of service scope, and audit fee rate. Therefore, it was deemed appropriate to propose to the meeting to consider and approve the appointment of KPMG PHOOMCHAI AUDIT CO., LTD , the Company's auditor for the year 2024, as the Company's auditor for the year 2025, as follows: By giving each person the power to act alone.



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| 1. Ms. Sophit Prompol | Certified Public Accountant No. 10042 |
| 2. Mr. Natthaphong Tantichattanont | Certified Public Accountant No. 8829 |
| 3. Ms. Dussanee Yimsuwan | Certified Public Accountant No. 10235 |
| 4. Ms. Kunnatee Kerdchana | Certified Public Accountant No. 12418 |

In this regard, profiles of the nominated auditors to be elected as auditor for the year 2025, are as per the details in Enclosure 5.

The auditors' fee for the year 2025 is set at the amount of 720,000 baht (seven hundred and twenty thousand baht) without other service fees, a reduced rate from 2024.

The above-named auditors are also appointed as year 2024 auditors of the Company's subsidiaries, total 43 companies. The 2025 auditors' fee for the Company and its subsidiaries, totals 3,000,000 Baht (three million baht) without other service fees.

Such auditor will be the person who signed for review or audit and give opinions on the financial statements of the Company and affiliates for the fourth year. None of the auditors nominated above is a related party and has conflict of interests with the Company, subsidiaries, executives, major shareholders, or related parties of those. Therefore, they remain independent in conducting and expressing opinion on the statutory financial statements of the Company. Furthermore, none of the previously mentioned auditors have performed the audit of the Company for more than the period specified by the relevant regulations and guidelines.

The Company provided opportunities for shareholders or proxies to raise questions or express opinions, it appeared that none of the shareholders or proxies asked or expressed opinions. The Board of Directors considered the opinions of the Audit Committee. It was deemed appropriate to propose to the meeting to consider and approve the appointment of KPMG PHOOMCHAI AUDIT CO., LTD as the Company's auditor for the year 2025, with the following names:

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| 1. Ms. Sophit Prompol | Certified Public Accountant No. 10042 |
| 2. Mr. Natthaphong Tantichattanont | Certified Public Accountant No. 882 |
| 3. Ms. Dussanee Yimsuwan | Certified Public Accountant No. 10235 |
| 4. Ms. Kunnatee Kerdchana | Certified Public Accountant No. 12418 |

The auditors' fee for the year 2025 is set at the amount of 720,000 baht (seven hundred and twenty thousand baht) without any other service fees.

Pursuant to the Company's Articles of Association, this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.



And ask the attendees who wish to vote, disapprove or abstain, press the voting button in the electronic system. It will take approximately 1 minute to vote.

After the voting has been closed, the Chairperson assigned Mr. Krittin Sinthuuthai, AVP of Accounting and Budgeting Department to report the Meeting as follows:

Result of the Voting for Agenda 8

Resolution	Number of Votes	Equivalent To
Approved	677,837,836	100.00
Disapproved	0	0.00
Abstained	110,000	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	677,947,836	-

Resolution The Meeting approved the appointment of auditors from KPMG PHOOMCHAI AUDIT CO., LTD as the auditor of the Company for the year 2025 as follows:

1. Ms. Sophit Prompol
Certified Public Accountant No. 10042
2. Mr. Natthaphong Tantichattanon
Certified Public Accountant No. 8829
3. Ms. Dussanee Yimsuwan
Certified Public Accountant No. 10235
4. Ms. Kunnatee Kerdchana
Certified Public Accountant No. 12418

The auditors' fee for the year 2025 is set at the amount of 720,000 baht (seven hundred and twenty thousand baht) without any other service fees. With a majority vote of the total number of votes of shareholders and proxies attending the meeting and eligible to vote.

Agenda 9 To consider other matters

The Chairperson provided opportunities for shareholders or proxies to raise questions or express opinions.



Mr. Piyapong Prasatthong, a shareholder who attended in person asked the following questions:

1. From the earthquake incident in the Republic of the Union of Myanmar on March 28, 2025, how were power plants affected?
2. Does SPCG have a plan to buy back shares for financial management (Treasury Stock) since the share price currently lower than the IPO price?

The Chairperson explained to the meeting as follows:


1. From the earthquake incident in the Republic of the Union of Myanmar on March 28, 2025, all 36 Solar Farm projects of the Company were not affected in any way. On that day, the total electricity production of all 36 projects exceeded 1 million units.
2. In the case of share purchases, the Chairperson will accept the matter and present it to the Company's Board of Directors for consideration and will inform shareholders later.

Mr. Worachai Tangsampan, a shareholder who attended in person ask if the company has purchased earthquake insurance for all of the company's solar farm projects, especially for projects in Japan that have already sold electricity commercially and are still under construction, are they covered? If so, are they covered for Business Interruption?

The Chairperson explained to the meeting that all 36 of the Company's Solar Farm projects in Thailand have been fully insured for earthquake damage. For the Solar Farm projects in Japan, the coverage will be reviewed by the project managers in Japan again.

As no shareholders or proxies made further inquiries or comments, the Chairperson thanked the shareholders and proxies for taking the time to attend the meeting today and closed the 2025 Annual General Meeting of Shareholders.

The Meeting was adjourned at 15.30 hrs.



(Ms. Parichat Saipia)
Secretary



(Dr. Wandee Khunchornyakong Juljarern)
Chairperson