



SPCG Public Company Limited
Minutes of the Annual General Meeting of Shareholders for the year 2024
Held on Friday, April 19, 2024 at 14.00 hrs.
Through electronic meetings (e-AGM). Under related laws and regulations.

Directors Present at the Meeting (Equivalent to 88.88 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. Mrs. Narinporn Malasri | Director and Executive Vice President
(Business Development) |
| 4. Dr. Alisa Khunchornyakong | Director |
| 5. Mr. Shoji Nishizawa | Director |
| 6. Mr. Wanchai Lawattanatrakul | Chairperson of the Audit Committee
and Independent Director |
| 7. Dr. Art-ong Jumsai Na Ayudhya | Member of the Audit Committee
and Independent Director |
| 8. Mr. Apichat Limsethanuwat | Member of the Audit Committee
and Independent Director |

Director Absents at the meeting (Equivalent to 11.12 percent of the whole Board)

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| 1. Mr. Withoon Manomaikul | Director (Business leave, due to a mission to travel abroad) |
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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 |

Legal Advisors from Baker & McKenzie Ltd.

1. Ms. Warittha Jitvuttichod
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. Santisuk Humskul 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 2024, 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 (Cisco Webex) 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 2024 Annual General Meeting of Shareholders (Record Date) according to the Securities and Exchange Act B.E. 2535 (Section 89/26) as Tuesday, March 12, 2024. Details can be viewed 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 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, 2023 to December 31, 2023, 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 and clarify 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 want to 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 1,153,189,000 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 4,728,565 shares and there are 54 proxies attending the Meeting representing 673,219,271 shares. The total number of attendees is 65 persons representing 677,947,836 shares equivalent to 64.2123 percent of the number of shares sold 1,055,790,000 shares. The Company has a total of 14,961 shareholders representing 1,055,790,000 shares. Thus, the quorum is duly formed in accordance with the Articles of Association. The MC then invited Dr. Wandee Khunchornyakong Juljarern to declare the Meeting open and commence the deliberation on the following agendas:

Agenda 1 To consider and acknowledge the Minutes of the Annual General Meeting of Shareholders for the year 2023 held on Wednesday, April 19, 2023.

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 2023 held on Wednesday, April 19, 2023. On the Company's website (www.spcg.co.th), the details as per the Enclosure 1.

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 2023 held on Wednesday, April 19, 2023. Pursuant to the Company Articles of Association is only for acknowledgement, and no votes were cast.

Resolution The Meeting acknowledged the Minutes of the Annual General Meeting of Shareholders for the year 2023 held on Wednesday, April 19, 2023.



Agenda 2 To consider and acknowledge the Report of the Board of Directors of the Company's Operating Results for the year 2023.

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 2023, 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 2023 (Form 56-1 One Report) from January 1, 2023 to December, 31 2023 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 2023 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 1,153,189,000 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 2023, all 36 solar farm projects able to generate up to 372,460,945 units of electricity.

(2) Business of distribute and installation of Solar Roof.

Solar Power Roof Company Limited (SPR) run business in installing solar systems for residences, offices, buildings, small business, medium-sized businesses and large business including industrial factories and others. The company has been in business since 2013 to the present and has a total revenue of over 7,000 million baht.



(3) Authorized Sales Partnership of SMA Solar Technology AG (SMA), Germany.

Solar Power Engineering Company Limited (SPE) has been appointed as the only Official Authorized Sales Partnership in Thailand. There are 4 dealers such as Baywa R.E. (Thailand) Co., Ltd., Solar Hive (Thailand) Co., Ltd., BasorThai and PROINSO.

(4) Business of manufacture, distribution and installation of Metal Steel Roofing with one-stop service.

Highlight

On September 20, 2023, the company announced the intention “To reduce greenhouse gas emissions, aiming for Carbon Neutrality by 2030” and 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. It is expected that the work will be completed by the 2nd quarter of 2024.

SPCG has also hired PTEC Energy Consulting Company Limited “PTEC” to evaluate the Carbon Footprint for Organization (CFO) and analyze the potential for reducing greenhouse gases. With various measures and using current technology that SPCG can implement. To be used in preparing the head office's greenhouse gas emissions reduction plan and solar farms to further achieve carbon neutrality. It is expected that the operation will be completed within the 2nd quarter of 2024.

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%

- **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
Purchaser of Electricity	Kyushu Electric Power Co., Inc.
Construction period	2019-2025
Commercial Operation Date (COD)	1 July 2025

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.

Ukujima Mega Solar Project” is a ground-mounted solar power generation project, along with solar power generation combined with agriculture. The Project is friendly to the environment and community, at the same time, it also contributes to the development of Ukujima Island’s agricultural base and reduces the emissions of carbon dioxide (CO₂) into the atmosphere by more than 270,000 tons/year. Currently, the project is being developed.



- **Fukuoka Miyako Mega Solar Project**

SPCG invests with Mitsubishi HC Capital Inc., Sumitomo Mitsui Finance and Leasing Company Limited, and TESS Holdings Co., Ltd., which can be summarized as follows:

Project location	Kyushu Island, Miyako City, Japan
Total installed capacity	67 MW
	Divided into North Phase 23 MW
	South Phase 44 MW
Total project investment	23,493,000,000 Yen
D/E ratio	86.7:13.3
SPCG investment proportion 10%	314,000,000 Yen
Call Option No. 1 (30%)	94,204,080 Yen
SPCG investment proportion after Call Option No. 1	219,809,520 Yen
Power Purchase Rate (FiT)	36 yen/unit
Power Purchase Period	North Phase 18.7 years
	South Phase 17.8 years
Purchaser of Electricity	Kyushu Electric Power Co., Inc.
Construction period	2020-2023
Commercial Operation Date (COD)	North Phase, July 2021
	South Phase, February 2023
Dividend Yield	2023 = 6.62%

- **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 2022 and 2023, the Company has been rated the Company and its current debentures at “A-” with a “stable” outlook and rated senior debentures in the amount not exceeding 1,500 million baht at the “A-” level 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 2023, the Company received an evaluation score for



listed companies with 5-star corporate governance of “Excellent” for the first year and received an assessment on the quality of the Annual General Meeting (AGM) for the year 2023 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.

From the operations, the Company and its subsidiaries overall performances for the fiscal period ended on December 31, 2023, according to consolidated financial statements, resulted in profit of 1,973.9 million baht which is equivalent to 1.74 Baht per share compared to the year 2022, with a net profit of 2,464.3 million baht which is equivalent to 2.20 Baht per share. It appears that net profit decreased by 490.4 million baht or 20%.

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 2023. Pursuant to the Company Articles of Association is only for acknowledgement, and no votes were cast.

Resolution The Meeting acknowledged the Report of the Board of Directors of the Company's Operating Results for the year 2023.



Agenda 3 To consider and approve the Consolidated Financial Statements and the Company's Financial Statements for the fiscal period ended on December 31, 2023.

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 2023 for the fiscal period ended on December 31, 2023, 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 2023 (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, 2023 as follows:

The Consolidated Financial Statements for the year 2023 ended December 31, 2023. The company has Revenues from Sales and Services is amount 4,125.6 million baht, Cost of Sales and Services is amount 1,641.9 million baht, Gross Profit is amount 2,483.7 million baht, Other Income is amount 86.4 million baht, Selling and Distribution Expenses is amount 55.4 million baht, Administrative Expenses is amount 236.3 million baht, Gain on Derivatives is amount 4.5 million baht, Gain on Financial Assets is amount 2.3 million baht, Profit from Operating Activities is amount 2,285.2 million baht, Finance Costs is amount 53.2 million baht, Earning Before Tax is amount 2,232.0 million baht, Income Tax Expenses is amount 258.1 million baht, Net Profit is amount 1,973.9 million baht which is equivalent to 1.74 Baht per share.



The Company's Financial Statements for the year 2023 ended December 31, 2023. The company has dividend income of 2,250.6 million baht, interest income 43.5 million baht, other income 122.8 million baht, administrative expenses 133.2 million baht, loss from derivative 0.1 million baht, profit from operating activities 2,283.6 million baht, financial cost 52.6 million baht, profit before income tax expenses 2,231.0 million baht, tax income 0.5 million baht, total net profit of 2,231.5 million baht and earnings per share of 2.11 baht per share.

The Statement of Financial Position for the year 2023 ended December 31, 2023. The company has total assets of 23,896.9 million baht, divided into fixed assets 16,231.4 million baht and other assets 7,665.5 million baht, total liabilities and shareholders' equity 23,896.9 million baht, divided into interest-bearing liabilities of 1,556.7 million baht (1,500 million baht bond due for redemption on 1 October 2024), other liabilities of 491.8 million baht, share capital of 5,059.6 million baht, retained earnings of 14,076.4 million baht, and non-controlling shareholders of 2,712.4 million baht, with a debt to equity ratio of 0.09 times.

The Board of Directors considered that the said financial statements have been audited by auditor. The auditor has expressed opinions on financial statements that it's correct as it should be in essence in accordance with generally accepted accounting principles and approved 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, 2023. 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to report the Meeting as follows:



Result of the Voting for Agenda 3

Resolution	Number of Votes	Equivalent To
Approved	677,455,536	100.0000
Disapproved	0	0
Abstained	379,300	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	677,834,836	-

Resolution The Meeting approved the Consolidated Financial Statements and the Company's Financial Statements for the fiscal period ended on December 31, 2023. 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 2023.

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 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 115,318,900 baht or equivalent to 10% of the Company's registered capital, up to the amount required to be reserved according to the laws and the Company's Articles of Association.

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 2023, 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 2023 that the Company have annual net profit total amount of 2,231,501,269 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. 1/2024, held on February 23, 2024 approved an interim dividend payment from the Company's operating result period 1 July 2023 - 31 December 2023 and retained earnings (second half of the year) at the rate of 0.65 baht per share, totaling 1,055,790,000 shares, totaling 686,263,500 baht (six hundred eighty-six million two hundred sixty-three thousand five hundred baht only) when combined with the interim dividend payment from the operating results for the period 1 January 2023 - 30 June 2023 and retained earnings (first half year period) at the rate of 0.30 baht per share, totaling 1,055,790,000 shares, totaling 316,737,000 baht (three hundred sixteen million seven hundred thirty-seven thousand baht only). Which was paid to shareholders on September 8, 2023. Calculated as dividends for the year 2023, totaling at the rate of 0.95 baht per share, for a total of 1,003,000,500 baht (one thousand three million five hundred baht only) or equivalent to 44.95 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 Tuesday, March 12, 2024, and the dividend payment on Friday, May 17, 2024.

The said dividend payment at the rate of 0.65 bath is paid from the Company's net profit. In case of the person receiving the dividend that receive a tax credit is paid from the business's profit which are subject to corporate income tax at the rate of 20 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 interim dividend payment from the Company's operating result period 1 July 2023 - 31 December 2023 and retained earnings (second half of the year) at the rate of 0.65 baht per share, totaling 1,055,790,000 shares, totaling 686,263,500 baht (six hundred eighty-six million two hundred sixty-three thousand five hundred baht only) when combined with the interim dividend payment from the operating results for the period 1 January 2023 - 30 June 2023 and retained earnings (first half year period) at the rate of 0.30 baht per share, totaling 1,055,790,000 shares, totaling 316,737,000 baht (three



hundred sixteen million seven hundred thirty-seven thousand baht only). Calculated as dividends for 2023, totaling the rate of 0.95 baht per share, for a total of 1,003,000,500 baht (one thousand three million five hundred 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 Tuesday, March 12, 2024, and the dividend payment on Friday, May 17, 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to report the Meeting as follows:

Result of the Voting for Agenda 4

Resolution	Number of Votes	Equivalent To
Approved	677,834,836	100.0000
Disapproved	0	0.0000
Abstained	0	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	677,834,836	-

Resolution The meeting acknowledged the interim dividend payment from the operating results for the period 1 January 2023 - 30 June 2023 and retained earnings at the rate of 0.30 baht per share, amounting to 1,055,790,000 shares, totaling 316,737,000 (three hundred sixteen million seven hundred thirty-seven thousand baht only) and approved the dividend payment to be paid in this period at the rate of 0.65 baht per share, totaling 686,263,500 baht (six hundred eighty-six million two hundred sixty-three thousand five hundred baht only) (together, the dividend for the year 2023



will be equal to 0.95 baht per share, totaling amount 1,003,000,500 baht (one thousand three million five hundred baht only) by specifying the list of shareholders who are entitled to receive the dividend (Record Date) on Tuesday, March 12, 2024 and the dividend payment on Friday, May 17, 2024 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 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 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 2024 same rate as the year 2023. 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 2024.

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 2024

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 2024. 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to report the Meeting as follows:

Result of the Voting for Agenda 5

Resolution	Number of Votes	Equivalent To
Approved	676,934,186	99.8504
Disapproved	823,650	0.1214
Abstained	190,000	0.0280
Voided Ballot	0	0.00
Total Votes	677,947,836	-

Resolution The Meeting approved the remuneration of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee 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 6 To consider and approve the Directors' Remuneration (Bonus) for the year 2023.

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 2023 which is in accordance with the resolution of the Annual General Meeting of Shareholders for the year 2023 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 2023 in the aggregate amount of Baht 8,000,000 (eight million baht only) or representing 0.36 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 2023.

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 2023 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to report the Meeting as follows:



Result of the Voting for Agenda 6

Resolution	Number of Votes	Equivalent To
Approved	676,685,786	99.8138
Disapproved	1,072,050	0.1581
Abstained	190,000	0.0280
Voided Ballot	0	0.00
Total Votes	677,947,836	-

Resolution The Meeting approved the Directors' Remuneration (Bonus) for the year 2023 in the aggregate amount of Baht 8,000,000 (eight million baht only) or representing 0.36 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 2023. 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 will be retire by rotation at the Annual General Meeting of shareholders 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, 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 2024, 3 directors are due to retire by rotation; namely,



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| 1. Mr. Wanchai Lawattanatrakul | Independent Director, Chairperson of Audit Committee, Chairperson of Nomination, Remuneration and Corporate Governance Committee |
| 2. Mr. Withoon Manomaikul | Director |
| 3. Mrs. Narinporn Malasri | Director and Executive Vice President (Business Development) |

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 2024 Annual General Meeting of Shareholders from October 1, 2023 to December 31, 2023., 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. It is of the opinion that all 3 directors 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, has considered that Mr.Wanchai Lawattanatrakul, a nominated person to be re-appointed as an independent director, has qualifications in accordance with the regulations of an independent director and agrees with the opinion of the Nomination, Remuneration and Corporate Governance Committee. The Company considered it appropriate to propose to the shareholder meeting to consider and approve the appointment of 3 directors who must be retired by rotation to return to the position of director for another term, namely Mr. Wanchai Lawattanatrakul, Mr. Withoon Manomaikul and Mrs. Narinporn Malasri. The appointment of such directors will be effective from the day following the date of the 2024 Annual General Meeting of Shareholders onwards.



Profiles and relevant information of the nominated persons to be re-appointed as directors and elected as new directors, are as per the details in the 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 appointment of 3 directors who must retire by rotation, namely Mr. Wanchai Lawattanatrakul, Mr. Withoon Manomaikul and Mrs. Narinporn Malasri to be Director for another term. 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to report the Meeting as follows:

Result of the Voting for Agenda 7.1 Approved the appointment of Mr. Wanchai Lawattanatrakul to be Director for another term.

Resolution	Number of Votes	Equivalent To
Approved	645,125,758	95.1752
Disapproved	32,703,478	4.8247
Abstained	118,600	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	677,947,836	-



Result of the Voting for Agenda 7.2 Approved the appointment of Mr. Withoon Manomaikul to be Director for another term.

Resolution	Number of Votes	Equivalent To
Approved	645,630,158	95.2442
Disapproved	32,237,678	4.7557
Abstained	80,000	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	677,947,836	-

Result of the Voting for Agenda 7.3 Approved the appointment of Mrs. Narinporn Malasri to be Director for another term.

Resolution	Number of Votes	Equivalent To
Approved	645,630,158	95.2442
Disapproved	32,237,678	4.7557
Abstained	80,000	Not constituted as votes
Voided Ballot	0	Not constituted as votes
Total Votes	677,947,836	-

Resolution The Meeting approved the appointment of 3 directors who must retire by rotation, namely Mr. Wanchai Lawattanatrakul, Mr. Withoon Manomaikul and Mrs. Narinporn Malasri, to be Director for another term. 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 2024.

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 2024. 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 2023, as the Company's auditor for the year 2024, 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 Tantichattanon | Certified Public Accountant No. 8829 |
| 3. Ms. Dussanee Yimsuwan | Certified Public Accountant No. 10235 |

In this regard, profiles of the nominated auditors to be elected as auditor for the year 2024, are as per the details in the Enclosure 5.

The auditors' fee for the year 2024 is set at the amount of 780,000 baht (seven hundred and eighty thousand baht) without other service fees, which is a reduced rate from 2023

The above-named auditors are also appointed as year 2024 auditors of the Company's subsidiaries, total 43 companies. The 2024 auditors' fee for the Company and its subsidiaries, totals 4,227,000 Baht (Four million two hundred and twenty-seven thousand 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 2024, with the following names:

1. Ms. Sophit Prompol Certified Public Accountant No. 10042
2. Mr. Natthaphong Tantichattanon Certified Public Accountant No. 882
3. Ms. Dussanee Yimsuwan Certified Public Accountant No. 10235

The auditors' fee for the year 2024 is set at the amount of 780,000 baht (seven hundred and eighty 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) 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 2024 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

The auditors' fee for the year 2024 is set at the amount of 780,000 baht (seven hundred and eighty 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 and approve the capital reduction of the Company by eliminating 97,399,000 unissued ordinary shares with par value of THB 1.00 per share and the amendment to Clause 4. Registered Capital of the Company's Memorandum of Association.

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 the Public Limited Companies Act B.E 2535, section 140, the meeting of shareholders may pass a resolution to reduce the company's capital by decreasing the number of registered shares which have not been purchased by anyone or which have not yet been issued.

The Board of Directors agreed to propose the shareholder meeting to consider and approve the reduction of the company's registered capital from 1,153,189,000 baht to 1,055,790,000 baht by eliminating 97,399,000 ordinary shares that have not yet been issued for sale, with a par value of 1.00 baht per share, and amending the company's memorandum of association, Clause 4, regarding registered capital with the details are as follows.



- (a) Reduce registered capital from 1,153,189,000 baht to 1,055,790,000 baht by eliminating 97,399,000 ordinary shares that have not yet been issued for sale with a par value of 1.00 baht per share.
- (b) Amending the Memorandum of Association, Clause 4, regarding registered capital to be in line with the reduction in registered capital by canceling the old message and using a new message as follows.

Item 4.	Registered capital amount	1,055,790,000 baht	(One thousand fifty-five million seven hundred and ninety thousand baht)
	Divided into	1,055,790,000 shares	(One thousand fifty-five million seven hundred and ninety thousand shares)
	Par value per share	1.00 baht	(One bath)
	By separating into		
	Common shares	1,055,790,000 shares	(One thousand fifty-five million seven hundred and ninety thousand shares)
	Net preferred shares	-None-	-None-

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 therefore proposed the Meeting to consider and approve the reduction of the Company by eliminating 97,399,000 unissued ordinary shares with par value of THB 1.00 per share and the amendment to Clause 4. Registered Capital of the Company's Memorandum of Association.

Pursuant to the Company's Articles of Association, this agenda must be approved by a vote of not less than three-quarters of the total number of votes of shareholders and proxies who attend the meeting and have the right 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 Ms. Rungfah Larpyuenyong, Executive Vice President (Accounting & Budgeting) to report the Meeting as follows:

Result of the Voting for Agenda 9

Resolution	Number of Votes	Equivalent To
Approved	677,837,836	99.9837
Disapproved	0	0.00
Abstained	110,000	0.0162
Voided Ballot	0	0.00
Total Votes	677,947,836	-

Resolution The Meeting approved the reduction of the company's registered capital. By eliminating 97,399,000 ordinary shares that have not yet been issued for sale, with a par value of 1.00 baht per share, and amending clause 4 of the Company's memorandum of association regarding registered capital to be in line with the said capital reduction. With a vote of not less than three-quarters of the total number of votes of shareholders and proxies who attend the meeting and have the right to vote.

Agenda 10 To consider other matters

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

Mr. Bat Guan Teo, a shareholder who attended in person asked for the progress of the Solar Farm Project for use in the new urban area the Eastern Economic Corridor Special Development Zone (EEC).

The Chairperson informed the meeting that the Solar Farm Project for use in the new urban area of the Eastern Economic Corridor Special Development Zone (EEC), that we are starting quite a few years ago that still on going. We hope that government will encourage every will possible to get the project starting so then will keep you inform the project progress of the project development.



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 meeting.

The Meeting was adjourned at 15.30 hrs.

A handwritten signature in blue ink, appearing to read 'Dr. Wandee Khunchornyakong Juljareern', with a long horizontal flourish extending to the right.

(Dr. Wandee Khunchornyakong Juljareern)

Chairperson

A handwritten signature in blue ink, appearing to read 'Parichat S.', written in a cursive style.

(Ms. Parichat Saipia)

Secretary