

No. ACE-COMS-2/2024

29 March 2024

Re: Invitation to the 2024 Annual General Meeting of Shareholders to be held as an electronic meeting (E-Meeting)

To: Shareholders

- Enclosures:
1. Copy of the Minutes of the 2023 Annual General Meeting of Shareholders held on 28 April 2023;
 2. Annual Report 2023 (Form 56-1 One Report) via QR Code;
 3. List and profiles of the directors retiring by rotation and nominated for re-election and the definition of the independent directors;
 4. Profiles of the nominated auditors;
 5. Proxy forms (Form A, Form B and Form C);
 6. Details of the independent directors for the appointment of proxy by shareholders;
 7. Articles of Association of Absolute Clean Energy Public Company Limited relating to the shareholders' meeting;
 8. Guidelines for attending the shareholders' meeting through electronic media and the appointment of proxies;
 9. Registration Form for Attending the E-Meeting; and
 10. Notice of personal data protection for the shareholders' meeting.

By this notice, Absolute Clean Energy Public Company Limited (the “**Company**”) would like to inform you that the Board of Directors' Meeting No. 2/2024 on 29 February 2024 resolved to call the 2024 Annual General Meeting of Shareholders on **Tuesday, 30 April 2024 at 2:30 p.m.** as an electronic meeting (E-Meeting) only (the “**2024 AGM**”) in accordance with to the Emergency Decree on Electronic Meeting B.E. 2563 (as amended) and other related laws and regulations where the 2024 AGM shall be broadcasted from the meeting room of the Company, located on the 7th Floor, ITF Tower, 140/6, Silom Road, Suriyawong, Bangrak, Bangkok, with the business on the agenda as follows:

Agenda item no. 1 Message from the Chairman.

Remark: This agenda item is for acknowledgement, so there shall be no casting of votes.

Agenda item no. 2 To consider and adopt the Minutes of the 2023 Annual General Meeting of Shareholders held on 28 April 2023.

Facts and Rationale: The Company held the 2023 Annual General Meeting of Shareholders on 28 April 2023. In this regard, the Minutes of the 2023 Annual General Meeting of Shareholders had been prepared by the Company, submitted to the Stock Exchange of Thailand (the “**SET**”) and the

Ministry of Commerce within the period as prescribed by laws, and made public through the Company's website at www.ace-energy.co.th as detailed in **Enclosure 1**.

Opinion of the Board of Directors: The Board of Directors viewed that the Minutes of the 2023 Annual General Meeting of Shareholders held on 28 April 2023 were correctly and completely recorded, and deemed it appropriate to propose the Minutes of the 2023 Annual General Meeting of Shareholders held on 28 April 2023 as detailed above to the shareholders' meeting for consideration and adoption.

Remark: Adoption of this agenda item requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda item no. 3 To consider and acknowledge the Board of Directors' report on the Company's operating results of 2023.

Facts and Rationale: The Company has summarized the operating results and the significant changes that occurred during 2023 in the Annual Report 2023 (Form 56-1 One Report) under the section "Business and Operating Performance" as detailed in **Enclosure 2**.

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the Board of Directors' report on the Company's operating results of 2023 as detailed above to the shareholders' meeting for consideration and acknowledgement.

Remark: This agenda item is for acknowledgement, so there shall be no casting of votes.

Agenda item no. 4 To consider and approve the statement of financial position and statement of comprehensive income of the Company for the fiscal period ended 31 December 2023.

Facts and Rationale: Pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) (the "PLCA") and Article 39 of the Articles of Association of the Company, the Board of Directors is required to arrange for the balance sheet and profit and loss statement as at the end of each fiscal year of the Company to be prepared and proposed to the annual general meeting of shareholders for consideration and approval where such balance sheet and profit and loss statement must have been audited by an auditor before they can be proposed to the shareholders' meeting.

In this regard, the Board of Directors has already arranged for the statement of financial position and the statement of comprehensive income of the Company for the fiscal period ended 31 December 2023 to be prepared as detailed in the Annual Report 2023 (Form 56-1 One Report) under the section "Part 3: Financial Statements" of **Enclosure 2**. Such statement of financial position and statement of comprehensive income statement for the fiscal period ended 31 December 2023 were audited by a certified auditor from PricewaterhouseCoopers ABAS Limited

("PwC"), who had been appointed by the 2023 Annual General Meeting of Shareholders; were reviewed by the Audit Committee; and approved by the Board of Directors.

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the statement of financial position and statement of comprehensive income of the Company for the fiscal period ended 31 December 2023, which were audited by a certified auditor from PwC, reviewed by the Audit Committee, and approved by the Board of Directors as detailed above to the shareholders' meeting for consideration and approval.

Remark: Approval of this agenda item requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda item no. 5 To consider and approve the allocation of net profit as legal reserve and the suspension of dividend payments for the operating results of 2023.

Facts and Rationale: Pursuant to Section 116 of the PLCA and Article 45 of the Articles of Association of the Company, the Company must allocate to the reserve fund part of the annual net profit, an amount not less than 5 percent of the annual net profit, deducted by the accumulated losses brought forward (if any), until the reserve fund balance becomes not less than 10 percent of the registered capital of the Company. In addition, Section 115 of the PLCA and Article 44 of the Articles of Association of the Company require that dividend shall not be paid other than out of profits and dividend shall be paid according to the number of shares, each entitled to an equal amount of dividend.

The Company has a policy to pay dividends to the shareholders at the rate not less than 30 percent of the net profit as per the separate financial statements after deducting corporate income tax and other reserves as required by the laws and the Articles of Association of the Company. Nevertheless, the dividend payout ratio may be different from such rate, depending on the performance, financial position, cash flow, liquidity, investment plans, and terms and conditions under contracts to which the Company is bound, as well as economic conditions, necessity, and other appropriate reasons as the Board of Directors deems it appropriate.

In this regard, to comply with the laws and the Articles of Association of the Company, it is proposed that the shareholder's meeting consider and approve the allocation of net profit of Baht 10,100,000, or equivalent to 5.04 percent of the annual net profit of 2023 as per the Company's separate financial statements, as legal reserve, which would result in the Company's total legal reserve of Baht 151,925,834, or equivalent to 2.77 percent of the registered capital, and the suspension of dividend payments for the operating

results of 2023 since the Company must reserve cash for use as working capital and investment in various projects as per the business plan.

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the allocation of net profit of Baht 10,100,000, or equivalent to 5.04 percent of the annual net profit of 2023 as per the Company's separate financial statements, as legal reserve and the suspension of dividend payments for the operating results of 2023 as detailed above to the shareholders' meeting for consideration and approval.

Remark: Approval of this agenda item requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda item no. 6 To consider and approve the election of directors to replace those retiring by rotation in 2023.

Facts and Rationale: Pursuant to Section 71 of the PLCA and Article 17 of the Articles of Association of the Company, one-third of the total number of the directors must retire by rotation at each annual general meeting of shareholders and if the number of directors cannot be divided into three, a number of directors closest to one-third shall retire where retiring directors may be re-elected.

The Company currently has ten directors, three of whom are due to retire by rotation in 2024 as follows:

Name and Position	Number of Meetings Attended in 2023					Years in Office
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Sustainability and Risk Management Committee	Executive Committee	
1. Ms. Chonticha Chitrarporn Independent Director / Chairman of the Audit Committee	5 / 5	6 / 6	-	-	-	5 years and 9 months
2. Mr. Tanachai Bunditvorapoom Director / Member of the Executive Committee / Member of the Sustainability and Risk Management Committee / Chief Executive Officer (CEO)	5 / 5	-	-	1 / 1	7 / 7	5 years and 9 months
3. Mr. Tanavijit Ankapipatchai Director / Member of the Executive Committee / Chief Financial Officer (CFO)	5 / 5	-	-	1 / 1	7 / 7	5 years and 9 months

The Company provided an opportunity for shareholders to nominate qualified director candidates for election in advance from 8 December 2023 to 16 January 2024; however, no director candidate was nominated for election.

The Nomination and Remuneration Committee (by disinterested members), having considered the profiles and director qualifications of the three directors retiring by rotation with prudence and due care as required under the Articles of Association of the Company and the relevant criteria and policies on nomination and compensation of the Company, viewed that the three directors retiring by rotation as detailed in **Enclosure 3** had the knowledge, experience, and skills that would benefit the operations of the Company and that they had qualifications as appropriate and did not have any prohibited characteristics under the PLCA, the Securities and Exchange Act B.E. 2535 (as amended), including other relevant notifications and rules. In addition, the candidates nominated as independent directors were qualified as independent directors under the relevant laws and rules, as well as the Company's definition of the independent directors as detailed in **Enclosure 3**. Thus, it was deemed appropriate to propose the re-election of such three directors retiring by rotation for another term to the Board of Directors and the shareholders' meeting for consideration and approval.

Opinion of the Board of Directors: The Board of Directors (by disinterested members), having shared the same view as the Nomination and Remuneration Committee in all respects, deemed it appropriate to propose the re-election of such three directors retiring by rotation, i.e., Ms. Chonticha Chitraporn, Mr. Tanachai Bunditvorapoom, and Mr. Tanavijit Ankapipatchai, where Ms. Chonticha Chitraporn would be qualified as independent directors, for another term as detailed above to the shareholders' meeting for consideration and approval.

Remark: Approval of this agenda item requires a majority vote of the shareholders attending the meeting and casting their votes (for the consideration and election of directors to replace those retiring by rotation, the Company shall propose the election of each director to the shareholder's meeting for consideration and approval individually).

Agenda item no. 7 To consider and approve the determination of remuneration of the Company's directors and members of the sub-committees for 2024 and the payment of director bonus from the operating results for the year ended 31 December 2023.

Facts and Rationale: In considering the determination of remuneration of the Company's directors and members of the sub-committees for 2024, the Nomination and Remuneration Committee, having complied with the policy and criteria on determination of remuneration of the Company's directors and members of the sub-committees and having considered various factors, e.g., experience, roles, duties, responsibilities, performance, and operating results of the Company and its subsidiaries, in comparison to other businesses in the same industry whose size was a similar to that of the Company, viewed that the directors and members of the sub-committees had performed their duties with responsibility, due care, and honesty and had contributed to the Company

continuously. Thus, it was deemed appropriate to propose the determination of remuneration of the Company's directors and members of the sub-committees for 2024 and the payment of director bonus from the operating results for the year ended 31 December 2023 as detailed below to the Board of Directors and the shareholders' meeting for consideration and approval.

1. Monetary Remuneration

1.1. Remuneration of the Company's directors and members of the sub-committees for 2024 in the amount of up to Baht 8,640,000 as follows:

Position	Monthly Remuneration (Baht/Month)		Meeting Allowance (Baht/Meeting)	
	2024 (Proposed)	2023	2024 (Proposed)	2023
<u>The Directors</u>				
Chairman of the Board	30,000	30,000	30,000	30,000
Directors	25,000	25,000	25,000	25,000
Up to a total of	1,860,000	1,860,000	3,060,000	3,060,000
<u>The Members of the Sub-committees</u>				
<u>Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee, and Executive Committee</u>				
Chairman of the Sub-committee	-None-	-None-	25,000	25,000
Members of the Sub-committee	-None-	-None-	20,000	20,000
Up to a total of	-None-	-None-	3,720,000	3,885,000

Remarks:

- (1) Payment of such remuneration is subject to the following conditions:
 - Any director who holds more than one position shall be entitled to receive only the "Monthly Remuneration" for the position with the highest remuneration.
 - The Chairman of the Audit Committee and members of the Audit Committee shall be entitled to receive "Monthly Remuneration" as directors.
 - Any director who receives remuneration as an employee of the Company shall not be entitled to receive "Monthly Remuneration" as a director.
- (2) The amount of the remuneration approved by this shareholders' meeting shall remain effective until the next shareholders' meeting resolves otherwise.

1.2. Director bonus from the operating results for the year ended 31 December 2023 in the amount of up to Baht 1,000,000 where the Nomination and Remuneration Committee shall be authorized to allocate such bonus to each director in line with the amount approved at the shareholders' meeting.

The payment of the director bonus from the operating results for 2024 shall be considered and presented for consideration and approval at the 2024 annual general meeting of shareholder after the Company's operating results for the year ending 31 December 2025 can be determined.

2. Other benefits besides the Monetary Remuneration in item 1.

There shall be no other benefits besides the Monetary Remuneration in item 1. as mentioned above. The details are as follows:

Position	2024 (Proposed)	2023
The Directors		
Chairman of the Board	-None / Except for Members of the Sub-committee who are the Company's employees-	
Directors	-None / Except for Members of the Sub-committee who are the Company's employees-	
The Members of the Sub-committees (Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee, and Executive Committee)		
Chairman of the Sub-committee	-None / Except for Members of the Sub-committee who are the Company's employees-	
Members of the Sub-committee	-None / Except for Members of the Sub-committee who are the Company's employees-	

Opinion of the Board of Directors: The Board of Directors, having shared the same view as the Nomination and Remuneration Committee in all respects, deemed it appropriate to propose the determination of remuneration of the Company's directors and members of the sub-committees for 2024 in the total amount of up to Baht 8,640,000 and the payment of director bonus from the operating results for the year ended 31 December 2023 in the amount of up to Baht 1,000,000 as detailed above to the shareholders' meeting for consideration and approval.

Remark: Approval of this agenda item requires a majority vote of not less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda item no. 8 To consider and approve the appointment of auditors and the determination of remuneration of the auditors for the fiscal period ending 31 December 2024.

Facts and Rationale: Pursuant to Section 120 of the PLCA and Article 36 of the Articles of Association of the Company, the annual general meeting of shareholders must appoint the auditors and determine the audit fee of the Company every year where the current auditors may be re-appointed.

In selecting auditors and determining remuneration of the auditors for the fiscal period ending 31 December 2024, the Audit Committee, having considered the amount of work and the performance of the auditors from PwC in comparison to the proposed remuneration, as well as the independence, professional expertise, experience in auditing, sufficiency of staff, and readiness to provide auditing services to the Company,

viewed that PwC was a renowned audit firm having the experience in providing auditing services for others having similar business to the Company and being well equipped with personnel, would be able to perform the duties to the international auditing standards; that the said firm had provided good auditing services to the Company in the previous year; and that the said firm had all qualifications as required under the relevant rules and had no relations to or transactions with the Company that may lead to a conflict of interest as a result of having interest with the Company, directors, executives, major shareholders, or their related persons that may affect the performance of duties with independence. Thus, it was deemed appropriate to propose the appointment of the auditors from PwC as the auditors of the Company for the fiscal period ending 31 December 2024 where any of the following auditors shall audit and provide an opinion on the Company's financial statements to the Board of Directors and the shareholders' meeting for consideration and approval.

1. Mr. Krit Chatchavalwong Certified Public Accountant No. 5016 (Appointed by the shareholders' meeting as the Company's auditor for six years and signed the financial statements for three years); and/or
2. Miss Sinsiri Tungsombat Certified Public Accountant No. 7352 (Appointed by the shareholders' meeting as the Company's auditor for four years but has not yet signed the financial statements); and/or
3. Mr. Paiboon Tunkoon Certified Public Accountant No. 4298 (Not being the Company's auditor).

In case the auditors named above are unable to perform their duties, PwC shall be authorized to assign any of its qualified auditors to replace them as the auditors of the Company. Profiles of the auditors are as detailed in **Enclosure 4**.

In addition, the Audit Committee, having considered and assessed the remuneration of the auditors proposed by PwC, viewed that such remuneration was appropriate. Thus, it was deemed appropriate to propose the determination of remuneration of the auditors for the fiscal period ending 31 December 2024 in the amount of up to Baht 2,125,000 as detailed in the table below to the Board of Directors and the shareholders' meeting for consideration and approval.

Auditors' Remuneration	2024 (Proposed)	2023	Increase (Decrease)
1. Audit fee	Baht 2,125,000	Baht 2,125,000	Baht 0
2. Non-audit fee	-None-	-None-	-None-

The auditors of the Company's subsidiaries in a total of 40 companies, which have business activities, investments, asset or business agreements in material respect, shall be from PwC as well. As for the Company's subsidiaries which have no such characteristics, the auditor(s) shall be appointed from other accounting firms since it is appropriate to size and operating activities. In this regard, the Board of Directors of the Company will oversee to ensure that the financial statements can be prepared in the time as prescribed by law.

Opinion of the Board of Directors: The Board of Directors, having shared the same view as the Audit Committee in all respects, deemed it appropriate to propose the appointment of Mr. Krit Chatchavalwong and/or Miss Sinsiri Tungsombat and/or Mr. Paiboon Tunkoon, the auditors from PwC, as the auditors of the Company for the fiscal period ending 31 December 2024 and the determination of remuneration of the auditors for the fiscal period ending 31 December 2024 in the amount of up to Baht 2,125,000 as detailed above to the shareholders' meeting for consideration and approval.

Remark: Approval of this agenda item requires a majority vote of the shareholders attending the meeting and casting their votes.

Agenda item no. 9 To consider and approve the amendment of the Company's Articles of Association in accordance with the Public Limited Companies Act (No. 4) B.E. 2565 (2022)

Facts and Rationale: Pursuant to the amendment of the Public Limited Companies Act (No. 4) B.E. 2565 (2022) to be modernizing and consistent with the present-day, the Company wishes to amend the Company's Articles of Association to in line with the amendment of such law as follows:

<u>Original</u>	<u>Proposed Amendment</u>
<p>Article 24. At a meeting of the Board of Directors, the presence of not less than two thirds (2/3) of the total number of directors is required to constitute a quorum. Such quorum shall be maintained throughout the meeting and during the resolution of the meeting of the Board of Directors.</p>	<p>Article 24. At a meeting of the Board of Directors, the presence of not less than two thirds (2/3) of the total number of directors is required to constitute a quorum. Such quorum shall be maintained throughout the meeting and during the resolution of the meeting of the Board of Directors.</p>

<u>Original</u>	<u>Proposed Amendment</u>
<p>The Chairperson of the Board of directors shall act as the chairman at the meeting of the Board of Directors.</p> <p>In the case where the chairman of the board is not present at the meeting or is unable to perform his or her duty and if there is a vice-chairman, the vice-chairman present at the meeting shall preside over the meeting. If there is no vice-chairman or if there is a vice-chairman who is unable to perform his or her duty, the directors present at the meeting shall elect one among themselves to preside over the meeting.</p> <p>The decisions at the meeting shall be by majority of votes.</p> <p>Each director shall have one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.</p> <p>In the case of the meeting of the Board of Directors via electronic means, it shall be conducted in accordance with the criteria, procedures, conditions and measures under laws, rules, regulations and/or any other orders which are in effect on the date of the meeting of the Board of Directors.</p>	<p>The Chairperson of the Board of directors shall act as the chairman at the meeting of the Board of Directors.</p> <p>In the case where the chairman of the board is not present at the meeting or is unable to perform his or her duty and if there is a vice-chairman, the vice-chairman present at the meeting shall preside over the meeting. If there is no vice-chairman or if there is a vice-chairman who is unable to perform his or her duty, the directors present at the meeting shall elect one among themselves to preside over the meeting.</p> <p>The decisions at the meeting shall be by majority of votes.</p> <p>Each director shall have one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.</p> <p><u>The meeting of the Board of Directors may be conducted via electronic means as stipulated in laws on electronic meetings. In this case, the location of the Company's head office shall be deemed to be the place of such electronic meeting.</u></p>
<p>Article 25. In calling for meeting of the Board of directors, the chairman or the delegated person shall send the notice of meeting to the directors no less than three (7) days before the date of the meeting, unless in cases of urgent necessity to preserve the rights and benefits of the</p>	<p>Article 25. In calling for meeting of the Board of Directors, the chairman or the delegated person shall send the notice of meeting to the directors no less than seven (7) days before the date of the meeting, unless in cases of urgent necessity to preserve the rights and</p>

<u>Original</u>	<u>Proposed Amendment</u>
<p>Company, the notice of meeting may be given by any other method, and the meeting may be scheduled sooner. In this regard, the meeting is held via electronic means, the Company may send the notice of meeting via e-mail.</p>	<p>benefits of the Company, the notice of meeting may be given by any other method, and the meeting may be scheduled sooner. <u>In this regard, the Company may send the notice of meeting via electronic means.</u></p> <p><u>In the case where there is a probable cause or in order to preserve the rights or benefit of the Company, at least two (2) directors may jointly request the chairperson to call a meeting of the Board of Director, provided that the agenda and reasons to be considered in the meeting have been notified to the chairperson with such request. In this case, the chairperson shall call and determine the date of the meeting within fourteen (14) days from the date of the receipt of such request.</u></p> <p><u>In the case where the chairperson fails to proceed with the provision in the second paragraph, directors who made the request may jointly call and determine the date of the meeting for consideration of the notified agenda within fourteen (14) days from the expiration of the duration specified in the second paragraph.</u></p> <p><u>In the case where there is no chairperson of the Board of Directors, vice-chairperson shall be the person who call a meeting of Board of Directors; in the case where there is no vice-chairperson, at least two (2) directors may jointly call a meeting of the Board of Directors.</u></p>
<p>Article 29. The Board of Directors must hold a meeting at least once every three</p>	<p>Article 29. The Board of Directors must hold a meeting at least <u>one (1) time</u> every</p>

<u>Original</u>	<u>Proposed Amendment</u>
(3) months in the locality where the Company's head office is located or in a nearby province or at any other places.	<u>three (3) months</u> in the locality where the Company's head office is located or in a nearby province or at any other places.
<p>Article 31. The Board of Directors shall hold an annual general meeting of shareholders within four (4) months from the end date of the accounting period of the Company.</p> <p>Meetings of shareholders other than annual general meetings shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting any time the Board considers it expedient to do so.</p> <p>In the case of the shareholders' meeting via electronic means, it shall be conducted in accordance with the criteria, procedures, conditions and measures under laws, rules, regulations and/or any other orders which are in effect on the date of the shareholders' meeting.</p> <p>A shareholder or shareholders, holding the total number of shares not less than ten (10) percent of the total number of sold shares, may correctively issue a letter to request the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time, but the matter and the reason to convene the meeting must be clearly specified in the said letter. In such case, the Board of Directors must hold the shareholders' meeting within forty-five (45) days from the date on which the letter from the shareholder(s) is received.</p>	<p>Article 31. The Board of Directors shall hold an annual general meeting of shareholders within four (4) months from the end date of the accounting period of the Company.</p> <p>Meetings of shareholders other than annual general meetings shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting any time the Board considers it expedient to do so.</p> <p><u>The shareholder meeting may be conducted via electronic means as stipulated in laws on electronic meetings.</u></p> <p><u>In this case, the location of the Company's head office shall be deemed to be the place of such electronic meeting.</u></p> <p>A shareholder or shareholders, holding the total number of shares not less than ten (10) percent of the total number of sold shares, may correctively issue a letter to request the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time, but the matter and the reason to convene the meeting must be clearly specified in the said letter. In such case, the Board of Directors must hold the shareholders' meeting within forty-five (45) days from the date on which the letter from the shareholder(s) is received.</p>

<u>Original</u>	<u>Proposed Amendment</u>
<p>In the event that the Board of Directors fails to hold the meeting within the specified period in the fourth paragraph, the shareholder(s) who subscribed their names in a letter or other shareholders, holding the total number of shares as prescribed may also hold the meeting by themselves within forty-five (45) days from the specified period in the fourth paragraph. In such event, the meeting shall be deemed as if it is held by the Board of Directors and the Company must responsible for the expenses incurred from the holding the meeting and provide the facilities as appropriate.</p> <p>In the event that the number shareholders attending any shareholders' meeting which is convened by the shareholders pursuant to the fifth paragraph do not constitute a quorum, as prescribed in this Articles of Association, the shareholders as per the fifth paragraph must be jointly responsible for expenses arising out of organization of such meeting to the Company.</p>	<p>In the event that the Board of Directors fails to hold the meeting within the specified period in the fourth paragraph, the shareholder(s) who subscribed their names in a letter or other shareholders, holding the total number of shares as prescribed may also hold the meeting by themselves within forty-five (45) days from the specified period in the fourth paragraph. In such event, the meeting shall be deemed as if it is held by the Board of Directors and the Company must responsible for the expenses incurred from the holding the meeting and provide the facilities as appropriate.</p> <p>In the event that the number shareholders attending any shareholders' meeting which is convened by the shareholders pursuant to the fifth paragraph do not constitute a quorum, as prescribed in this Articles of Association, the shareholders as per the fifth paragraph must be jointly responsible for expenses arising out of organization of such meeting to the Company.</p>
<p>Article 32. In calling a meeting of shareholders, the Board of Directors shall issue a notice of meeting, specifying the location, date, time, agenda, and matters to be proposed to the meeting together with reasonable details, stating clearly whether such matters will be for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less</p>	<p>Article 32. In calling a meeting of shareholders, the Board of Directors shall issue a notice of meeting, specifying the location, date, time, agenda, and matters to be proposed to the meeting together with reasonable details, stating clearly whether such matters will be for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the</p>

<u>Original</u>	<u>Proposed Amendment</u>
<p>than seven (7) days prior to the date of the meeting. Publication of notice of the meeting shall also be made in a newspaper at least three (3) days prior to the date of the meeting.</p> <p>The shareholders meeting may be held at the locality in which the Company's head office is situated or any other place determined by the Board of Directors. In the event that the shareholder meeting is conducted via electronic means, the location of the Company's head office shall be deemed to be the place of meeting.</p>	<p>meeting. Publication of notice of the meeting shall also be made in a newspaper at least three (3) days prior to the date of the meeting.</p> <p><u>In the case shareholders' meeting called by the shareholders, the requesting shareholders may sent the notice of meeting to shareholders via electronic methods, provided such shareholders have notified intention or consented to the Company or the Board of Directors.</u></p> <p>The shareholders meeting may be held at the locality in which the Company's head office is situated or any other place determined by the Board of Directors. In the event that the shareholder meeting is conducted via electronic means, the location of the Company's head office shall be deemed to be the place of meeting.</p>
<p>Article 33. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at the meeting in a number of not less than twenty-five (25) or not less than one-half of the total number of shareholders holding shares in aggregate amount of not less than one-third (1/3) of the total number of shares sold.</p> <p>At a meeting of shareholders, if after one hour from the time scheduled for the meeting, the number of shareholders present is insufficient to form a quorum, if such meeting was convened at the request of shareholders, it shall be cancelled. If such</p>	<p>Article 33. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at the meeting in a number of not less than twenty-five (25) or not less than one-half of the total number of shareholders holding shares in aggregate amount of not less than one-third (1/3) of the total number of shares sold. <u>In this regard, appointment of proxy may be made by electronic methods instead, provided that it is required to use a secure and reliable method to prove that such appointment has been duly made by the shareholder(s) as prescribed by the registrar.</u></p>

<u>Original</u>	<u>Proposed Amendment</u>
<p>meeting was not convened at the request of shareholders, it shall be called again and the notice of meeting shall be sent to the shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not required.</p>	<p>At a meeting of shareholders, if after one hour from the time scheduled for the meeting, the number of shareholders present is insufficient to form a quorum, if such meeting was convened at the request of shareholders, it shall be cancelled. If such meeting was not convened at the request of shareholders, it shall be called again and the notice of meeting shall be sent to the shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not required.</p>
<p>-None-</p>	<p>Article 52. <u>Any giving notification or publication of any statement related to the Company for the purpose of knowledge thereof by other persons or general members of the public may be published via electronic means according to the criteria prescribed by the registrar.</u></p>
<p>-None-</p>	<p>Article 53. <u>The Company and the Board of Directors may send letters or documents to directors, shareholders or creditors of the Company via electronic methods; if such person has notified intention or provided a clear consent by written notice or electronic methods according to the criteria prescribed by the registrar.</u></p>

Furthermore, it is appropriate to approve the authorization to the authorized director(s) and/or any person authorized by the Company's authorized directors to have authority to proceed with the registration of the amendment of the Company's Articles of Association with the Public Company Registrar, the Department of Business Development, the Ministry of Finance, and to revise or amend the application forms or any statements in all relevant documents, and to undertake any actions necessary for and relevant to the foregoing so as to comply with applicable laws, rules, regulations, as well as the recommendation or order of the Public Company Registrar.

Opinion of the Board of Directors: The Board of Directors considered and deemed appropriate to propose to the shareholders' meeting to consider and approve the amendment of the Company's Articles of Association as detailed above and the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to undertake actions in connection with the amendment of the Company's Articles of Association as detailed above in all respects.

Remark: Approval of this agenda item requires votes of not less than three-fourth of the total votes of shareholders attending the meeting and entitled to vote.

Agenda item no. 10 To consider other business (if any).

The Company provided an opportunity for shareholders to propose the business on the agenda of the 2024 AGM via the Company's website from 8 December 2023 to 16 January 2024; however, no additional business on the agenda of the 2024 AGM was proposed.

The Company determined the date for determining the names of shareholders entitled to attend the 2023 AGM (Record Date) on 18 March 2024.

In addition, the Company has already published the notice of the meeting along with the enclosures on the Company's website at www.ace-energy.co.th. **Shareholders are cordially invited to attend the 2024 AGM to be held as an electronic meeting (E-Meeting) on 30 April 2024 at 2:30 p.m. In this regard, the registration system for attending the meeting shall be opened at 1:00 p.m. on the meeting date.** The Company shall conduct the meeting in accordance with the Articles of Association of the Company relating to the shareholders' meeting as detailed in **Enclosure 7**.

Shareholders who intend to attend the e-Meeting by themselves are requested to fill in the Registration Form for Attending the E-Meeting as detailed in **Enclosure 9** and submit the same together with identification documents as detailed in **Enclosure 8** to the Company via email to comsec@ace-energy.co.th or by post to **the Department of Investor Relations, Absolute Clean Energy Public Company Limited, 140/6 ITF Tower, 7th Floor, Silom Road, Suriyawong, Bangrak, Bangkok 10500** within 22 April 2024. After the Company has completed the verification process, the Company shall send a username and a password to the shareholders to the email addresses indicated by the shareholders in the Registration Form for Attending the E-Meeting.

For any shareholders who cannot attend the E-Meeting, they can appoint an independent director of the Company as detailed in **Enclosure 6** or any other person as a proxy to attend the meeting on their behalf by using either Proxy Form A, Form B or Form C as detailed in **Enclosure 5** (in case of foreign shareholders who have appointed a custodian, Proxy Form C must be used). If any shareholder wishes the Company to send hard copies of Proxy Form to the shareholders, please notify the Company via email to comsec@ace-energy.co.th or on the Company's website at www.ace-energy.co.th not less than 14 days prior to the 2024



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ABSOLUTE CLEAN ENERGY PUBLIC COMPANY LIMITED

AGM. Shareholders are also requested to submit the Proxy Form together with the supporting documents by post to the **Department of Investor Relations, Absolute Clean Energy Public Company Limited, 140/6 ITF Tower, 7th Floor, Silom Road, Suriyawong, Bangrak, Bangkok 10500** within 22 April 2024. Moreover, if any shareholder wishes to ask questions relating to the agenda of this meeting, please submit the questions together with your name, address, and telephone number to the Company via email to comsec@ace-energy.co.th within 26 April 2024.

Sincerely yours,

(Mr. Monton Sudprasert)

Chairman of the Board of Directors