

**Minutes of the 2025 Annual General Meeting of Shareholders**  
**of**  
**Absolute Clean Energy Public Company Limited**

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**Meeting date, time, and venue**

The 2025 Annual General Meeting of Shareholders of Absolute Clean Energy Public Company Limited (the “Company”) was held online on 30 April 2025 at 2.30 p.m. solely **as an E-Meeting**, in compliance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), and other relevant laws and regulations. The meeting was broadcasted from a conference room in Park Silom Building, 39<sup>th</sup> floor, No. 1, Convent Road, Silom Sub-district, Bang Rak District, Bangkok (the “Live Broadcast Room”)<sup>1</sup>

**Directors attending the Meeting**

Attending the meeting in the Live Broadcast Room

- |    |                |                |   |
|----|----------------|----------------|---|
| 1. | Mr. Monton     | Sudprasert     | Chairman of the Board of Directors and Independent Director   |
| 2. | Mr. Charoon    | Intachan       | Independent Director and Vice Chairman No.1 of the Board of Directors   |
| 3. | Ms. Jiratha    | Songmetta      | Director, Vice Chairman No. 2 of the Board of Directors, Chairman of the Executive Committee, Chairman of the Sustainability and Risk Management Committee, and Member of the Nomination and Remuneration Committee |
| 4. | Ms. Chonticha  | Chitraporn     | Independent Director and Chairman of the Audit Committee  |
| 5. | Mrs. Patchanee | Sutheevitanunt | Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit Committee  |
| 6. | Mr. Nuekruk    | Baingern       | Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee  |

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<sup>1</sup> As a result of the earthquake that occurred on 28 March 2025, the Company's office located in the ITF Tower sustained damage and was then undergoing repairs. This had impacted the use of premises within the ITF Tower and may potentially cause disruptions to various systems, including the Company's communication and information technology systems. Therefore, at the Board of Directors' Meeting No. 4/2025 held on 25 April 2025, the Board approved a change in the location of the Live Broadcast Room from the originally scheduled venue (the Company's meeting room on the 7<sup>th</sup> floor of ITF Tower, No. 140/6 Silom Road, Suriyawong Sub-district, Bangrak District, Bangkok), as stated in the invitation letter to the 2025 Annual General Meeting of Shareholders, to the meeting room on the 39<sup>th</sup> floor of Park Silom Building, No. 1 Convent Road, Silom Sub-district, Bangrak District, Bangkok. This change of venue did not affect the shareholders or the conduct of the Company's 2025 Annual General Meeting of Shareholders, as the meeting was held solely through electronic media (E-Meeting).

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|-----|---------------|----------------|---|
| 7.  | Mr. Teerawut  | Songmetta      | Director, Member of the Sustainability and Risk Management Committee, and Executive Director                                |
| 8.  | Mr. Pornmett  | Songmetta      | Director, Member of the Sustainability and Risk Management Committee, and Executive Director                                |
| 9.  | Mr. Tanachai  | Bunditvorapoom | Director, Member of the Sustainability and Risk Management Committee, Executive Director, and Chief Executive Officer (CEO) |
| 10. | Mr. Tanavijit | Ankapipatchai  | Director, Executive Director, and Chief Financial Officer (CFO)   |

Attending the meeting via Electronic Meeting

-None-

Representing 100 percent of all 10 directors attending the meeting.

**Management, Auditors and Legal Advisors attending the Meeting**

Attending the meeting in the Live Broadcast Room

- |    |               |                |   |
|----|---------------|----------------|---|
| 1. | Mr. Chainat   | Buathong       | Company Secretary   |
| 2. | Ms. Sadudta   | Navaskul       | VP-Finance & Accounting   |
| 3. | Mr. Worrawit  | Chitpattanakul | Investor Relations  |
| 4. | Mr. Wittaya   | Kaewkungsadan  | Legal Advisor of Weerawong, Chinnavat & Partners Limited assigned to act as a legal advisor, including overseeing and handling various actions related to the organization of meetings, participation in meetings, exercise of shareholders' rights, and other actions related to the Company's 2025 Annual General Meeting of Shareholders to ensure transparency, orderliness, and compliance with the law, the Company's regulations, and other relevant criteria. |
| 5. | Mr. Sittiwate | Jewsittipapai  | Legal Advisor from Wise Equity Legal Counsel Limited  |
| 6. | Mr. Narat     | Aphiphunya     | Legal Advisor from Wise Equity Legal Counsel Limited  |

Attending the meeting via Electronic Meeting

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|----|----------------|----------------|---|
| 1. | Mr. Krit       | Chatchawalwong | Auditor from PricewaterhouseCoopers ABAS Ltd. |
| 2. | Mr. Naroot     | Limpiwan       | Auditor from PricewaterhouseCoopers ABAS Ltd. |
| 3. | Ms. Kamonthida | Sirichai       | Auditor from PricewaterhouseCoopers ABAS Ltd. |

### Observer from the Stock Exchange of Thailand

The Stock Exchange of Thailand assigned Mr. Weerawit Hanpitakpong to act as an observer. He attended the Company's 2025 Annual General Meeting of Shareholders via electronic media.

The meeting commenced at 2.30 p.m.

Mr. Chainat Buathong, the Company Secretary assigned by the Company to act as the meeting facilitator ("the **Facilitator**"), welcomed the shareholders, proxies, and attendees, and provided the following information:

1. This 2025 Annual General Meeting of Shareholders of the Company was held in accordance with Section 98 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 31 of the Articles of Association of the Company, which specifies that the Annual General Meeting of Shareholders shall be held annually within the first 4 months from the end of the Company's fiscal year. Pursuant to the resolution of the Board of Directors' Meeting No. 1/2025, the 2025 Annual General Meeting of Shareholders shall be conducted solely via electronic media (E-Meeting), in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations.

For this electronic meeting, the Company had engaged **OJ International Company Limited** as the provider of the meeting control system, which met the security standards for maintaining security of meetings via electronic means set by the Ministry of Digital Economy and Society. In addition, the Company had recorded and retained all meeting information, including video, audio, and electronic traffic data of participants as evidence throughout the period of the meeting, to comply with the relevant laws.

During the meeting, should any shareholder or proxy experience issues with the meeting system, they could immediately contact the company's officials through the channels specified in **Section 1.5 of Enclosure 8 of the meeting invitation letter.**

2. The Company provided shareholders with an opportunity to propose agenda items and nominate candidates for director positions from 4 December 2024, to 15 January 2025. However, no agenda items were proposed and no director nominations were made in advance. The Company also provided shareholders the opportunity to submit questions regarding the agenda by 28 April 2025. However, no questions were submitted in advance.

The Company determined the Record Date for shareholders entitled to attend the 2025 Annual General Meeting of Shareholders on 18 March 2025. The Company had also notified eligible shareholders who wished to attend the 2025 Annual General Meeting of Shareholders that they were required to complete the electronic registration form (E-AGM) and submit the completed form along with the required supporting documents, as specified by the Company, no later than 22 April 2025. The details were provided in the guidelines for attending the shareholders' meeting via electronic media and proxy appointment, which were included as an enclosure to the invitation letter to the 2025 Annual General Meeting of Shareholders.

3. The Company currently has a registered capital of 5,487,999,980 Baht and a paid-up capital of 5,087,999,980 Baht, divided into 10,175,999,960 ordinary shares with a par value of 0.50 Baht per share.

At the start of the meeting, 0 shareholders were present in person, holding a total of 0 shares, and 29 proxies were present, holding a total of 6,136,294,340 shares. **Thus, 29 shareholders attended the meeting, holding a total of 6,136,294,340 shares, or 60.9075 percent of the total issued shares of the Company (10,074,775,960 shares),** which exceeded one-third of the total issued shares of the Company. A quorum was established in accordance with Section 103 of the Public Limited Companies Act and the Company's Articles of Association, Article 33, which required at least 25 shareholders and proxies, or at least half of the total number of shareholders, holding not less than one-third of the total issued shares of the Company.

In this regard, The Company held 101,224,000 repurchased shares, representing 0.995 percent of the total issued shares of the Company. These shares were not registered, counted towards the quorum, and did not have voting rights in this meeting.

The Facilitator further informed the meeting that the Company had a total of 10 directors and at this General Meeting of Shareholders, all 10 directors attended the meeting. Additionally, Section 104 of the Public Company Limited Act and Article 34 of the Company's Articles of Association stipulated that the Chairman of the Board of Directors shall be the chairman of the shareholder meeting. In the event that the Chairman of the Board was not present at the meeting or unable to perform duties, the Vice Chairman of the Board shall assume the role of the meeting chairman. If there was no Vice Chairman or they were not present at the meeting or unable to perform duties, the meeting would proceed to elect one of the shareholders in attendance to preside over the meeting. Therefore, Mr. Monthon Sudprasert, Chairman of the Board of Directors, was invited to act as chairman of the meeting and to welcome shareholders and open the 2025 Annual General Meeting of the Company.

Mr. Monthon Sudprasert, Chairman of the Board of Directors, acted as the Chairman of the meeting ("**Chairman**"). He welcomed the shareholders and opened the 2025 Annual General Meeting of the Company. He then assigned the Facilitator to explain the voting methods and vote counting procedures, and to continue to conduct the meeting according to the agenda.

The Facilitator explained procedures for voting and vote counting to the meeting for their acknowledgment, ensuring adherence to the principles of good corporate governance, as follows:

1. Each shareholder was entitled to one vote per share held, whereby one share was equivalent to one vote.
2. Shareholders attending the meeting in person or by proxy, as required by law, shall vote through the E-Voting system. Voting for each agenda item was conducted after the presentation of that agenda, with the Chairman initiating the voting process. The system was open for one minute per agenda item, during which attendees or their proxies could vote to agree, disagree, or abstain. If no selection was made, the system automatically registered a vote as agree.

For each agenda item, if no shareholders nor their proxies disagreed or abstained, it would be deemed that the shareholders or their proxies approved of or agreed on the presented agenda item with the number of votes in proportion to their shares.

In the vote counting, the Company deducted the votes marked disagree and abstain from the total votes and the remaining votes were deemed as votes in favor. Voting in this meeting was open and not by secret ballot.

If any shareholder or proxy logged out of the system during the meeting, their vote for that particular agenda item would be excluded from the vote count in accordance with the Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings B.E. 2563 (2020). However, shareholders or proxies could log back in and rejoin the meeting at any time until the meeting was adjourned.

3. For shareholders who authorized others as proxies through Form B to either attend the meeting or authorize a director or an independent director to vote on their behalf, proxies shall be mandated to cast their votes as instructed by the shareholders.

For shareholders using proxy form C, applicable to foreign shareholders who designated a custodian in Thailand to be a share depository and keeper, votes were split into “agree,” “disagree,” or “abstain” for each agenda item, in accordance with the number of shares held.

Votes cast in advance by shareholders through proxy or otherwise were counted as submitted and were already included in the total vote count.

4. The Company’s Articles of Association, Article 35 (1) stipulates that “In normal cases, a majority vote of the shareholders who attend the meeting and cast their votes shall prevail, with one share being counted as one vote. If there is an equal vote, the Chairman shall cast one (1) more vote as the deciding vote.”

Therefore, in considering the majority votes on each agenda, only the votes “agree” and “disagree” by shareholders who attended the meeting and voted would be counted. In the case that shareholders cast an “abstain” vote, the Company will not count such votes as the base for counting votes.

5. The number of votes from shareholders for each agenda item might vary due to the gradual registration of shareholders and proxies into the meeting system.

6. To ensure accuracy and transparency, the Company appointed Mr. Narat Aphiphunya, Legal Advisor from Wise Equity Legal Counsel Limited, as the inspector and witness for the vote counting process.

7. Prior to voting on each agenda item, the Chairman allowed meeting participants to ask questions related to that agenda item as appropriate. Shareholders or proxies could submit inquiries or express opinions through the meeting system using one of the following methods:

(1) typing questions or suggestions and sending them via chat function (Q&A system), or

(2) using live chat with audio or video. In this regard, shareholders or proxies were requested to state their full name and status as shareholders or proxies at all times.

In case the shareholders or proxies chose to ask questions with audio or audio and video, participants could click the “Raise Hand” icon and waited to be acknowledged by the Facilitator, who then un-muted their microphone for the question or opinion.

If questions or opinions were unrelated to the agenda item under consideration, the Company would address them either within the relevant agenda item or at the end of the meeting. Other questions irrelevant to any agenda item in the meeting would be summarized and responded to in the document attached to the minutes of the meeting which would be published on the Company’s website within 14 days following the meeting. In this regard, shareholders and proxies were kindly requested to keep questions and comments concise and avoid repetition to allow others the opportunity to participate, helping to ensure the meeting proceeded efficiently and within the scheduled time.

**Agenda Item No. 1: Message from the Chairman**

The Chairman informed the meeting that the 2025 Annual General Meeting of Shareholders marked the fifth consecutive year in which the Company conducted the shareholders’ meeting exclusively through electronic means (E-Meeting). The Company had made its best efforts to ensure the smooth conduct of the meeting and had employed a system that met all required standards set forth by the Ministry of Digital Economy and Society. However, the Company extended apologies to shareholders for any challenges encountered and pledged to use these experiences for further improvement. If any shareholders or proxies had any questions, the Board of Directors had assigned Mr. Tanachai Bunditvorapoom, Member of the Sustainability and Risk Management Committee, Executive Director, and Chief Executive Officer (CEO), or legal advisors to respond.

**Resolution:** The meeting duly acknowledged the Chairman’s message in its entirety.

**Remarks:**

This agenda item was for acknowledgement, so no voting was required.

**Agenda Item No. 2: To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders held on 30 April 2024**

The Chairman assigned the Facilitator to present the details of this agenda item to the meeting.

The Facilitator reported to the meeting that the Company had convened the 2024 Annual General Meeting of Shareholders on 30 April 2024, and had duly prepared the meeting’s minutes. The Board of Directors was of the opinion that such minutes of the 2024 Annual General Meeting of Shareholders were accurately and completely recorded. Therefore, it was deemed appropriate to propose that the meeting certify the said minutes, **the details of which were provided in Enclosure 1 of the meeting invitation letter.**

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders held on 30 April 2024, as proposed above.

**Resolution:** The meeting considered and resolved to adopt the minutes of the 2024 Annual General Meeting of Shareholders held on 30 April 2024, with a unanimous vote of the shareholders attending the meeting and casting their votes, as proposed above, with the following voting results:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent
Abstention	0	vote	representing	-

**Remarks:**

1) A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

**Agenda Item No. 3: To consider and acknowledge the Board of Directors' report on the Company's operating results of 2024**

The Chairman assigned Mr. Tanachai Bunditvorapoom, Director, Executive Committee Member, and Chief Executive Officer (CEO) ("Mr. Tanachai"), to present the details of this agenda item to the meeting.

Mr. Tanachai summarized the Company's operating results for the year 2024. He informed the meeting that the Company had prepared a summary of the operating results and significant changes that occurred in 2024, in the annual report of 2024 (Form 56-1 One Report). The Company had sent this report to all shareholders along with the meeting invitation letter. The Company's operating results for the year 2024 could be summarized as follows:

1. The Company Group's overall operating results in 2024 as of 31 December 2024 were as follow:

The Company Group had a total of 89 projects, with a total installed capacity of 726.15 MW and a total offered capacity of 518.60 MW, consisting of:

- 34 projects that had been in operation (COD), with a total installed capacity of 349.21 MW and a total offered capacity of 255.88 MW

- 55 projects under development, with a total installed capacity of 376.94 MW and a total offered capacity of 262.72 MW

2. Data Classified by Type of Power Plant and Other Project Categories

2.1 Power Plants – Five Categories as Follows:

(1) Biomass Power Plants: 25 projects in total, comprising 14 projects that were already in commercial operation (COD) and 11 projects currently under development.

(2) Natural Gas Power Plant: 1 project, which was already in commercial operation (COD).

(3) Municipal Solid Waste Power Plants: 5 projects in total, including 2 projects already in commercial operation (COD) and 3 projects under development.

(4) Solar Power Plants: 40 projects in total, consisting of 17 projects already in commercial operation (COD) and 23 projects under development.

(5) Biogas Power Plants: 18 projects, all of which are under development, with none currently in commercial operation (COD).

2.2 Other Project Categories: 1 project, specifically a landfill, which was already in operation.

### 3. Key Developments Announced to Shareholders via the Stock Exchange of Thailand

#### 3.1 1<sup>st</sup> Quarter 2024

(1) Project Developments: No significant events.

(2) Financial and Securities: No significant events.

(3) ESG: No significant events.

#### 3.2 2<sup>nd</sup> Quarter 2024

(1) Project Developments: Commenced commercial operation of a hybrid biomass and solar (SPP Hybrid) power plant with an installed capacity of 20.00 MW and a contracted capacity of 13.31 MW.

(2) Financial and Securities: The 2024 Annual General Meeting of Shareholders resolved to omit dividend payment for the 2023 operating results. ACE securities were selected for inclusion in the sSET Index for the second half of 2024.

(3) ESG: No significant events.

#### 3.3 3<sup>rd</sup> Quarter 2024

(1) Project Developments: Signed power purchase agreements for 3 ground-mounted solar power plant projects with the Provincial Electricity Authority (PEA), with a total contracted capacity of 20.00 MW. Also signed an investment concession agreement for the construction and operation of a closed-system municipal solid waste-to-energy project in Khon Kaen Province, with an expected installed capacity of 9.90 MW and contracted capacity of 8.00 MW.

(2) Financial and Securities: The Company received a credit rating of "BBB+" with a "Stable" outlook from TRIS Rating.

(3) ESG: The Company received a perfect score (100 points) in the 2024 Annual General Meeting Assessment conducted by the Thai Investors Association (TIA), marking the second consecutive year of achieving this result.

#### 3.4 4<sup>th</sup> Quarter 2024

(1) Project Developments: Commenced commercial operation of 5 ground-mounted solar power plant projects with a combined installed capacity of 71.19 MW and a combined contracted capacity of 35.40 MW.

(2) Financial and Securities: No significant events.

(3) ESG: The Company received a 5-star rating in the 2024 Corporate Governance Report (CGR) from the Thai Institute of Directors (IOD) for the second consecutive year. The Company also received a “AAA” rating in the 2024 SET ESG Ratings. In addition, the municipal solid waste power plant in Krabi Municipality, Krabi Province, operated by a subsidiary, received the highest-level “Excellent” award in the 2024 Smart City Solutions Awards from the Digital Economy Promotion Agency. Furthermore, 12 power plants operated by various subsidiaries received the “CSR-DIW Continuous Award 2024” from the Department of Industrial Works, Ministry of Industry.

### 3.5 1<sup>st</sup> Quarter 2025

(1) Project Developments: Signed investment concession agreements for the construction and operation of closed-system municipal solid waste-to-energy projects in Ubon Ratchathani, Sakon Nakhon, Amnat Charoen, and Lopburi Provinces, totaling 4 projects. Each project is expected to have an installed capacity of 9.90 MW and a contracted capacity of 8.00 MW.

(2) Financial and Securities: The Board of Directors approved a share repurchase program for financial management purposes, with a total budget not exceeding 500 million Baht and a maximum of 400 million shares to be repurchased, representing no more than 3.93 percent of the total issued shares.

(3) ESG: The Company was officially certified as a member of the Collective Action Against Corruption (CAC) of the Thai private sector against corruption.

## 4. Annual Performance Results

### 4.1 Revenue from Sales and Services

Total revenue in 2024 decreased by approximately 2 percent from 2023, equivalent to a decline of over 100 million Baht. The main reasons were as follows:

- Revenue from the natural gas power plant project dropped by 272.4 million Baht compared to the previous year, due to a decrease in the pricing formula tied to falling natural gas prices. This project earned income from 3 sources, one of which is called the Energy Payment—revenue directly linked to natural gas prices. When prices rise, this revenue increases, and when prices fall, it decreases accordingly. In 2024, the decline in natural gas prices led to a revenue drop of approximately 272 million Baht, although operating costs also fell by a similar amount.

- Revenue from the municipal solid waste power plant project decreased by 113.2 million Baht due to the expiration of the Adder incentive for the Khon Kaen Municipality plant. This plant's pricing formula included a base rate plus an Adder of 3.5 Baht per unit for 7 years, which expired at the end of 2023. Consequently, while Adder revenue was recorded nearly throughout 2023, there was none in 2024, resulting in a loss of over 100 million Baht.

- Revenue from the biomass power plant group increased by 186.8 million Baht compared to the previous year, due to the commercial operation of the Khlong Khlung Clean Energy (SPP Hybrid) power plant in 2024.

### 4.2 Gross Profit

Gross profit decreased by over 100 million Baht, from approximately 1,782 million Baht in 2023 to about 1,624 million Baht in 2024. The reasons mirror those for the decline in sales and service revenue. Specifically, gross profit from the municipal solid waste power plant project declined by about 124.7 million Baht due to the end of the

Adder incentive for the Khon Kaen Municipality plant. Additionally, gross profit from biomass power plants fell by approximately 49.3 million Baht due to increased downtime for maintenance. However, gross profit from the natural gas power plant project increased by around 8 million Baht due to higher operating hours. In summary, the primary reason for the overall decline in gross profit was the expiration of the Adder incentive for the Khon Kaen municipal solid waste power plant.

#### 4.3 Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)

EBITDA for 2024 was 2,052 million Baht, slightly down from 2,113 million Baht in 2023. The decline was primarily due to reduced gross profit from the municipal solid waste power plant after the Adder incentive ended, and reduced gross profit from biomass plants due to increased maintenance downtime. However, the Company effectively managed operating expenses in 2024, lowering administrative costs by approximately 9.3 million Baht compared to the prior year. Furthermore, although gross profit from biomass plants declined due to less runtime, depreciation (a non-cash item) remained unchanged. When depreciation was added back to calculate EBITDA, the decline in EBITDA was smaller than the decline in gross profit, indicating minimal impact on cash flow.

#### 4.4 Net Profit

Net profit for 2024 declined by over 100 million Baht—from approximately 1,072 million Baht in 2023 to around 838 million baht. This was mainly due to two factors: (1) a drop in gross profit of about 157.9 million Baht, and (2) an increase in financial costs of around 104.7 million Baht, primarily due to rising Minimum Lending Rate (MLR) interest rates from commercial banks and the drawdown of loans to invest in new projects under development.

### 5. Financial Position

The Company's total assets and shareholders' equity had continuously grown. Most recently, total assets amounted to approximately 25,114 million Baht, while shareholders' equity stood at approximately 16,161 million Baht. The Company's interest-bearing debt consisted mostly of borrowings from financial institutions, which most recently totaled approximately 8,052 million Baht.

In 2024, the Company Group borrowed more funds to support project development, as reflected in the increase in borrowings from approximately 5,690 million Baht at the end of 2023 to 8,052 million Baht at the end of 2024 (an increase of over 2,000 million Baht). This was a key factor contributing to the rise in financial costs. When analyzing the financial structure, it can be seen that the ratio of interest-bearing debt (approximately 8,052 million Baht) to equity (approximately 16,161 million Baht) indicates that even if the Company Group were to borrow an additional 8,000 million baht—bringing the total borrowings to approximately 16,000 million Baht—the debt-to-equity ratio would still be around 1 to 1. This is considered relatively low. In summary, the Company currently has a debt-to-equity ratio (D/E Ratio) of approximately 0.5 times. If existing cash reserves are deducted, the net D/E Ratio would be approximately 0.44 times. This demonstrates that the Company still has sufficient borrowing capacity for future project development.

### 6. Progress on the Company's Anti-Corruption Efforts

- On 28 February 2023, the Board of Directors approved the Company's participation in the declaration of intent to join the Thai Private Sector Collective Action Against Corruption (CAC).

- On 28 April 2023, the Company signed the declaration of intent to join the Thai Private Sector Collective Action Against Corruption in all forms.
- The Company prepared the necessary documents for certification and sent two staff members to attend the “Anti-Corruption: The Practical Guide (ACPG)” training course organized by the CAC.
- On 30 December 2024, the Company submitted its self-evaluation form and supporting documents to apply for CAC membership certification.
- On 31 March 2025, the Company was officially certified as a CAC member. The next membership renewal is due by 31 March 2028.

The Facilitator informed the meeting that the Board of Directors deemed it appropriate to propose for acknowledgment at this Annual General Meeting of Shareholders the report of the Board of Directors on the Company’s operating results for the year 2024, **as detailed in Enclosure 2 of the meeting invitation letter.**

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and acknowledge the report of the Board of Directors on the Company’s operating results of 2024, as proposed above.

**Resolution:** The meeting acknowledged the report of the Board of Directors on the Company’s operating results for the year 2024, as proposed above.

**Remarks:**

This agenda item was for acknowledgement, so no voting was required.

**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 2024

The Chairman assigned the Facilitator to present the details of this agenda to the meeting.

The Facilitator reported that, in compliance with Section 112 of the Public Company Limited Act and Article 39 of the Company’s Articles of Association, the Company was required to prepare a statement of financial position and a comprehensive income statement at the end of each fiscal period to be presented to the shareholders for consideration and approval at the Annual General Meeting. The Company prepared a statement of financial position and a comprehensive income statement for the fiscal period ended 31 December 2024. These statements were audited by a certified public accountant from PricewaterhouseCoopers ABAS Limited (“PwC”), as appointed in the 2024 Annual General Meeting of Shareholders, reviewed by the Audit Committee, and approved by the Board of Directors.

The Board of Directors deemed it appropriate to propose that the meeting approve the statement of financial position and the comprehensive income statement for the fiscal period ended 31 December 2024, **as detailed in Enclosure 2 of the meeting invitation letter.**

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and approve the statement of financial position and the comprehensive income statement for the fiscal period ended 31 December 2024, as detailed above.

**Resolution:** The meeting had considered and resolved to approve the Company's statement of financial position and comprehensive income statement for the fiscal period ended 31 December 2024, with the details as presented. The resolution was passed with a unanimous vote of shareholders attending the meeting and casting their votes, as follows:

Approval	6,135,568,440	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,135,568,440	votes	representing	100.0000 percent
Abstention	725,900	vote	representing	-

**Remarks:**

1) A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

**Agenda Item No. 5: To consider and approve the allocation of net profit as a legal reserve and the suspension of dividend payments for the operating results of 2024**

The Chairman assigned the Facilitator to present the details of this agenda to the meeting.

The Facilitator reported that, according to Section 116 of the Public Company Limited Act and Article 45 of the Company's Articles of Association, the Company was required to allocate part of its annual net profit as a reserve fund of not less than 5 percent of the annual net profit, after deducting accumulated losses (if any), until this reserve fund reaches an amount not less than 10 percent of the registered capital. Additionally, Section 115 of the Public Company Limited Act and the Company's Articles of Association, Article 44, prohibit the payment of dividends from any funds other than profits, and dividends must be distributed equally per share.

The Company has a policy to pay dividends to shareholders at a rate of not less than 30 percent of net profit according to the separate financial statements after deducting corporate income tax and required reserves. However, this dividend payment rate may be adjusted depending on operating results, financial status, cash flow, liquidity, investment plans, contractual obligations, economic conditions, necessities, and other considerations as determined appropriate by the Board of Directors.

In compliance with the laws and the Company's Articles of Association, the Board of Directors proposed to allocate net profits amounting to 18,600,000 Baht, or 5.04 percent of net profits for the year 2024 according to the separate financial statements, as a legal reserve, which would result in the Company having a total legal reserve of 170,525,834 Baht, or 3.11 percent of the registered capital, and the suspension of dividend payments for the 2024 operating results to reserve cash for working capital and to invest in various projects as planned.

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and approve: 1) The allocation of net profit amounting to 18,600,000 Baht, or 5.04 percent of net profit for the year 2024 according to the separate financial statements, as a legal reserve, resulting in the Company having a total legal reserve of 170,525,834 Baht, or 3.11 percent of the registered capital, and 2) The suspension of dividend payments for the 2024 operating results, as detailed above.

**Resolution:** The meeting considered and resolved to approve: 1) The allocation of net profits amounting to 18,600,000 Baht, or 5.04 percent of net profit for the year 2024 according to the separate financial statements, as a legal reserve. This results in the company having a total legal reserve of 151,925,834 Baht, or 3.11 percent of the registered capital, and 2) The suspension of dividend payments for the 2024 operating results, as detailed above. The resolution was passed with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes, as follows:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent
Abstention	0	vote	representing	-

**Remarks:**

1) A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

**Agenda Item No. 6: To consider and approve the election of directors to replace those retiring by rotation in 2025**

The Chairman assigned the Facilitator to present the details of this agenda to the meeting.

The Facilitator informed the meeting that, in order to comply with the principles of good corporate governance, for the consideration of this agenda item, Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and

Mr. Pornmett Songmetta were requested to leave the Live Broadcast Room prior to the commencement of the consideration of the agenda item. This was because they were directors retiring by rotation and had been nominated for re-election. They would be invited back into the Live Broadcast Room once the consideration of this agenda item had been concluded.

**Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and Mr. Pornmett Songmetta left the Live Broadcast Room and therefore did not participate in this agenda item.**

The Facilitator informed the meeting that, according to Section 71 of the Public Company Limited Act and Article 17 of the Company's Articles of Association, one-third of the directors were required to retire from office at every annual general meeting. If the number of directors could not be divided by three, the nearest number to one-third would retire. The retiring directors were eligible for re-election. Currently, the Company had a total of 10 directors. At the 2025 Annual General Meeting of Shareholders, the following 3 directors were to retire by rotation:

1. Mr. Nuekruk Baingern      Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee
2. Mr. Teerawut Songmetta      Director, Executive Director, and Member of the Sustainability and Risk Management Committee
3. Mr. Pornmett Songmetta      Director, Executive Director, and Member of the Sustainability and Risk Management Committee

The Nomination and Remuneration Committee (by disinterested members) carefully reviewed the profiles and qualifications of the 3 retiring directors in accordance with the Company's regulations and its Nomination and Remuneration Policy. The Committee found that these directors, with the details outlined in Enclosure 3 of the meeting invitation letter, possessed the knowledge, capability, experience, and expertise beneficial to the Company's operation. They had appropriate qualifications and did not have prohibited characteristics under the Public Company Limited Act and the Securities and Exchange Act B.E. 2535 (1992) (as amended) and related regulations. Furthermore, the nominated independent director met the qualifications as defined by the relevant laws and the Company's definition of independent directors, as detailed outlined in Enclosure 3 of the meeting invitation letter. Therefore, the Nomination and Remuneration Committee considered it appropriate to propose to the Board of Directors and the Annual General Meeting of Shareholders to consider and approve the reappointment of the 3 retiring directors for another term.

The Board of Directors (by disinterested members) shared the same view with the Nomination and Remuneration Committee's recommendation. Therefore, it was proposed to the shareholders to reappoint Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and Mr. Pornmett Songmetta for another term, with the details as presented above. Mr. Nuekruk Baingern would continue the directorship as an independent director.

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and approve the reappointment of the 3 directors: Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and Mr. Pornmett Songmetta, for another term, with voting conducted

individually, as detailed above.

To ensure that each director retiring by rotation had an equal voting base during the resolution of this agenda item, the Company temporarily closed the meeting registration system during the voting process for this agenda item. Following the completion of the vote to appoint all 3 directors, the registration system would be reinstated.

**Resolution:** The meeting considered and resolved to approve the reappointment of the 3 directors retiring by rotation—Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and Mr. Pornmett Songmetta—for another term, as proposed in all respect as follows:

1. **Mr. Nuekruk Baingern** was reappointed as Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee, with a unanimous vote of shareholders attending the meeting and casting their votes, as follows:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent
Abstention	0	vote	representing	-

2. **Mr. Teerawut Songmetta** was reappointed as Director, Executive Director, and Member of the Sustainability and Risk Management Committee, with a unanimous vote of shareholders attending the meeting and casting their votes, as follows:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent
Abstention	0	vote	representing	-

3. **Mr. Pornmett Songmetta** was reappointed as Director, Executive Director, and Member of the Sustainability and Risk Management Committee, with a unanimous vote of shareholders attending the meeting and casting their votes, as follows:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent
Abstention	0	vote	representing	-

**Remarks:**

1) Resolutions on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

Once the meeting concluded its discussion on this agenda item, the Facilitator invited Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and Mr. Pornmett Songmetta to return to the Live Broadcast Room before proceeding with the next agenda item.

Mr. Nuekruk Baingern, Mr. Teerawut Songmetta, and Mr. Pornmett Songmetta returned to the Live Broadcast Room.

**Agenda Item No. 7:** To consider and approve the determination of remuneration for the Company's directors and sub-committees for the year 2025 and the payment of directors bonus from the operating results for the year ended 31 December 2024

The Chairman assigned the Facilitator to present the details of this agenda to the meeting.

The Facilitator reported to the meeting that in considering the determination of remuneration for the Company's directors and sub-committees for the year 2025, the Nomination and Remuneration Committee adhered to the established policy and criteria governing the remuneration framework for the Company's directors and sub-committees including a comprehensive assessment of suitability across various dimensions, such as experience, roles, duties, responsibilities, work performance, and overall achievements of the Company and its subsidiaries by comparing to the enterprises of analogous size within the same industry, and viewed that the Company's directors and sub-committees had performed their duties with responsibilities, due care, integrity and had contributed to the Company continuously. Consequently, it was deemed appropriate to propose to the Board of Directors and the Annual General Meeting of Shareholders for their consideration and approval of the determination of remuneration for the Company's directors and sub-committees for the year 2025 and the payment of director bonus from the operational results for the year ended 31 December 2024, as follows:

1. Remuneration for the Company's directors and sub-committees for the year 2025 in a total amount not exceeding 9,030,000 Baht as follows:

Positions	Monthly compensation (Baht/month)		Meeting allowance per meeting (Baht/meeting)	
	Year 2025 (proposed)	Year 2024	Year 2025 (proposed)	Year 2024
<b>(1) Board of Directors</b>				
Chairman	30,000	30,000	35,000	30,000
Directors	25,000	25,000	30,000	25,000
Total not exceeding	1,860,000	1,860,000	3,050,000	3,060,000
<b>(2) The Members of the Sub-Committees (Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee, Corporate Governance Committee, and Executive Committee)</b>				
Chairmen of Sub-Committees	-None-	-None-	30,000	25,000
Members of Sub-Committees	-None-	-None-	25,000	20,000
Total not exceeding	-None-	-None-	4,120,000	3,720,000

Remarks:

1) Payment of such remuneration will be subject to the following conditions:

- Directors holding multiple positions will receive “monthly compensation” for the highest-paying position only.
- The Chairman of the Audit Committee and Members of the Audit Committee will receive “monthly remuneration” as directors.
- Directors receiving compensation as employees of the Company will not receive “monthly compensation” as directors.

2) The remuneration rate as approved in this Annual General Meeting of Shareholders shall be effective until the next meeting of shareholders resolves to change it.

2. Regarding the director bonus from the operating results for the year ended 31 December 2024, in an amount not exceeding 1,000,000 Baht (the same amount as that for the year ended 31 December 2023 approved in the 2024 Annual General Meeting of Shareholders), the Nomination and Remuneration Committee was tasked with allocating such amount to each director within the limit approved in this Annual General Meeting of Shareholders.

As for the payment of the director’s bonus from the 2025 operating results, it would be considered once the Company’s operating results for the year ending 31 December 2025 were disclosed. The Company would present it to the 2026 Annual General Meeting of Shareholders for further consideration and approval.

The Facilitator informed the meeting that, in addition to the proposed remuneration, the Company’s directors and sub-committees did not receive any other remuneration, except for the directors who were employees of the Company, who would receive benefits as employees.

In this regard, the Board of Directors shared the same view with that of the Nomination and Remuneration Committee. Therefore, it was deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the determination of remuneration for the Company’s directors and sub-committees for the year 2025 in a total amount not exceeding 9,030,000 Baht and the payment of director bonus from the operating results for the year ended 31 December 2024, in an amount not exceeding 1,000,000 Baht. Additionally, the payment of director bonus from the 2025 operating results would be considered once the Company’s operating results for the year ended 31 December 2025, were disclosed. The Company would present this matter to the 2026 Annual General Meeting of Shareholders for further consideration and approval, as detailed above.

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and approve the determination of remuneration for directors and sub-committees of the Company for the year 2025, along with the payment of director bonus from the operating results for the year ended 31 December 2024, as proposed above.

**Resolution:** The meeting considered and resolved to approve the following: 1) determination of remuneration for directors and sub-committees of the Company for the year 2025 in a total amount not exceeding 9,030,000 Baht, and 2) payment of director bonus from the operating results for the year ended 31 December 2024, in an amount not exceeding 1,000,000 Baht. The Nomination and Remuneration Committee was granted the authority to allocate the said amount to each director, within the limit approved in the Annual General Meeting of Shareholders. The consideration of the director's bonus from the operating results for the year ended 31 December 2025 would be undertaken once the Company's operating results for that year were disclosed. The Company would present this matter to the 2026 Annual General Meeting of Shareholders for consideration and approval as proposed above. The resolution was passed with a unanimous vote of shareholders attending the meeting as follows:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Abstention	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent

**Remarks:**

- 1) A resolution on this agenda item must be passed by a vote of no less than two-thirds of the total votes of the shareholders attending the Meeting.
- 2) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

**Agenda Item No. 8:** To consider and approve the appointment of auditors and the determination of the auditors' remuneration for the fiscal period ending 31 December 2025.

The Chairman assigned the Facilitator to present the details of this agenda to the meeting.

The Facilitator informed the meeting that, in accordance with Section 120 of the Public Company Limited Act and Article 36 of the Company's Articles of Association, it was mandatory for the Annual General Meeting of Shareholders to appoint auditors and determine their audit fee annually. Additionally, it was noted that the same auditors could be reappointed.

During the selection process of auditors and determination of the auditor's remuneration for the fiscal period ended 31 December 2025, the Audit Committee thoroughly assessed various factors including the appropriateness of the workload and performance of auditors from PricewaterhouseCoopers ABAS Limited ("PwC") in comparison to the compensation offered to ensure independence, professional expertise, experience in auditing, availability of sufficient personnel, and readiness to provide auditing services to the Company. It was acknowledged that PwC, being a reputable accounting firm, possessed significant experience in auditing businesses similar to the Company's. Their personnel have demonstrated readiness and ability to fulfill their duties in accordance with international auditing

standards. Their performance as auditors for the Company in the past year was commendable. Furthermore, PwC met all the qualifications specified in relevant regulations and did not have any relationships or transactions that might lead to conflicts of interest with the Company, its directors, executives, or major shareholders, or with individuals related to them that could affect their independent performance of duties. Therefore, it was deemed appropriate to propose to the Board of Directors and the General Meeting of Shareholders the appointment of auditors from PwC as the Company's auditors for the fiscal period ended 31 December 2025 where one of the following appointed auditors shall audit and provide opinions on the Company's financial statements:

1. Mr. Krit Chatchavalwong Certified Public Accountant, with registration number 5016 (having been appointed in the Shareholder Meeting as an auditor for the past 7 years, and having signed the financial statements for the past 5 years) and/or
2. Ms. Sinsiri Thangsombat Certified Public Accountant, with registration number 7352 (having been appointed in the Shareholder Meeting as an auditor for the past 5 years, without having signed the financial statements before) and/or
3. Mr. Paiboon Tunkoon Certified Public Accountant, with registration number 4298 (having been appointed in the Shareholder Meeting as an auditor for the past 1 year, without having signed the financial statements before)

In case the aforementioned auditors were 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 were as detailed in Enclosure 4 of the meeting invitation letter.

Furthermore, the Audit Committee thoroughly reviewed and assessed the proposed auditors' compensation by PwC and deemed it to be reasonable. Therefore, it was deemed appropriate to propose to the Board of Directors and the Annual General Meeting of Shareholders the determination of the auditors' remuneration for the fiscal period ended 31 December 2025, in an amount not exceeding 2,200,000 Baht, as detailed in the table below.

Auditor Remuneration	2025 (Proposed Year)	2024	Increases (Decreases) by
1. Audit fee	2,200,000 Baht	2,125,000 Baht	75,000 Baht
2. Non-audit fees	-None-	-None-	-None-

The auditors for the Company's 43 subsidiaries, which had significant business activities, investments, assets, or material business agreements, shall be from PwC. For subsidiaries without such characteristics, auditors shall be appointed from other accounting firms, as appropriate to their size and operations. In this regard, the Company's Board of Directors would oversee the process to ensure that the financial statements were prepared within the time frame prescribed by law.

The Board of Directors shared the same view with that of the Audit Committee entirely. Therefore, it was proposed that the Annual General Meeting of Shareholders considered and approved the appointment of Mr. Krit Chatchavalwong and/or Ms. Sinsiri Thangsombat and/or Mr. Paiboon Tunkoon, auditors from PwC, as the Company's auditors for the fiscal period ended 31 December 2025, and the determination of the auditors' remuneration for the

same period in an amount not exceeding 2,200,000 Baht. However, the said audit fee did not encompass other non-audit fees, as detailed above.

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider and approve the appointment of the auditors and determination of their remuneration for the fiscal period ended 31 December 2025, as detailed above.

**Resolution:** The meeting considered and resolved to approve: 1) the appointment of Mr. Krit Chatchavalwong, certified public accountant with registration number 5016 and/or Ms. Sinsiri Thangsombat, certified public accountant with registration number 7352 and/or Mr. Paiboon Tunkoon, certified public accountant with registration number 4298, auditors from PwC, as the Company's auditors for the accounting period ending on 31 December 2025, and 2) the determination of the auditors' remuneration for the same accounting period not to exceed 2,200,000 Baht. However, the said audit fee did not include non-audit fees, as detailed above, with a majority vote of shareholders attending the meeting and casting their votes as follow:

Approval	6,136,294,340	votes	representing	100.0000 percent
Disapproval	0	vote	representing	0.0000 percent
Voided Ballot	0	vote	representing	0.0000 percent
Total	6,136,294,340	votes	representing	100.0000 percent
Abstention	0	vote	representing	-

**Remarks:**

1) A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

**Agenda Item No. 9: To consider other business (if any)**

The Chairman assigned the Facilitator to present the details of this agenda to the meeting.

The Facilitator reported to the meeting that the Board of Directors would like to inform the meeting as follows:

1. On 28 March 2025, the Company received a letter dated 25 March 2025, from a shareholder holding at least 5% of the total voting rights of the Company. The shareholder proposed that the Board of Directors include an agenda item for the consideration and approval of an increase in the number of directors and an agenda item for the consideration and approval of director appointment corresponding to the approved increase, for the 2025 Annual General Meeting of Shareholders.

The Board of Directors' Meeting No. 2/2025, held on 2 April 2025, had considered the proposal and determined that the Company had already provided shareholders with the opportunity to propose agenda items for the 2025 AGM and to nominate qualified individuals for consideration as directors in advance, during the period from 4 December 2024 to 15 January 2025. During this designated period, no shareholders, including the aforementioned shareholder, submitted any proposals for agenda items or director nominations for the 2025 Annual General Meeting of Shareholders. As the shareholder's proposal was submitted after the specified period set by the Company, it did not comply with Section 89/28, Paragraph One, of the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "SEC Act"), in conjunction with Clause 1 (1) of the Notification of the Capital Market Supervisory Board No. TorJor. 78/2564 Re: Criteria for Shareholders of the Company to Propose Agenda Items for Shareholders' Meetings. Accordingly, the Board of Directors' Meeting had resolved not to include the shareholder's proposal as an agenda item for the 2025 Annual General Meeting of Shareholders, pursuant to Section 89/28, Paragraph Two (1), of the SEC Act.

In this regard, the Company had notified the resolution of the Board of Directors to refuse the inclusion of the shareholder's proposal as an agenda item for the 2025 Annual General Meeting of Shareholders to the Stock Exchange of Thailand on 3 April 2025.

2. Subsequently, the same shareholder submitted another letter dated 4 April 2025, proposing that the Board of Directors include, as agenda items, the approval to increase the number of directors and the approval to appoint additional directors in accordance to the approved increase. The shareholder also submitted a letter dated 5 April 2025, proposing that the Board of Directors included the appointment of a director to fill a vacancy as an agenda item for the 2025 Annual General Meeting of Shareholders. The Board of Directors' Meeting No. 3/2025 held on 11 April 2025, having considered these matters, resolved that the proposal in the shareholder's letter dated 4 April 2025, pertained to matters that had already been refused by the Board of Directors' Meeting No. 2/2025 on 2 April 2025, and the Board of Directors' Meeting therefore maintained its previous resolution. As for the matter proposed in the shareholder's letter dated 5 April 2025, the Board of Directors' Meeting determined that currently all director positions were occupied with no vacancies; therefore, the reason cited by the shareholder was not applicable. Furthermore, the shareholder's proposal was submitted after the specified period set by the Company, as it does not comply with Section 89/28, Paragraph One, of the SEC Act, in conjunction with Clause 1 (1) of the Notification of the Capital Market Supervisory Board No. TorJor. 78/2564 Re: Criteria for Shareholders of the Company to Propose Agenda Items for Shareholders' Meetings. Accordingly, the Board of Directors' Meeting No. 3/2025 resolved not to include the shareholder's proposal as an agenda item for the 2025 Annual General Meeting of Shareholders, pursuant to Section 89/28, Paragraph Two (1), of the SEC Act.

In this regard, the Company had notified the resolution of the Board of Directors to refuse the inclusion of the shareholder's proposal as an agenda item for the 2025 Annual General Meeting of Shareholders to the Stock Exchange of Thailand on 16 April 2025.

Accordingly, the Board of Directors informed the meeting for acknowledgment, in accordance with Section 89/28, Paragraph Three, of the SEC Act.

The Facilitator then reported to the meeting that the Board of Directors deemed it appropriate to allow shareholders and proxies attending the meeting to exercise their rights under Section 89/28, Paragraph Four, of the SEC Act, which stipulated “In the case where the shareholders at the meeting under paragraph three resolve by a majority vote of shareholders attending the meeting and entitled to vote, to approve the inclusion of the matter proposed by the shareholder under paragraph one as an agenda item of the shareholders’ meeting, the Board of Directors shall include the said matter as an agenda item in the next shareholders’ meeting to be convened by the Company.” Therefore, the Board of Directors proposed that the shareholders’ meeting consider whether to approve the inclusion of the matter proposed by the aforementioned shareholder as an agenda item for the next shareholders’ meeting of the Company. If the votes approving the inclusion of the matter proposed by the said shareholder as an agenda item for the next shareholders’ meeting of the Company did not meet the criteria specified under Section 89/28, Paragraph Four, of the SEC Act, the Company would not include such matter as an agenda item in the next shareholders’ meeting. Shareholders or proxies who approved the inclusion of the matter proposed by the said shareholder as an agenda item in the next shareholders’ meeting should vote in favor. If they did not approve the inclusion, they should vote against it. Shareholders or proxies who wished to abstain should select “abstain.” The Company would include abstentions as part of the percentage or basis for determining the resolution of the meeting on this matter.

It should be noted that this additional agenda item proposal was in accordance with the resolution of the Board of Directors’ Meeting No. 4/2025, held on 25 April 2025. Therefore, it was not specified in the invitation letter for the 2025 Annual General Meeting of Shareholders, and the Company did not notify shareholders of this matter in advance due to the short time interval before the date of the 2025 Annual General Meeting of Shareholders. However, the Company believed that the proposal of this additional agenda item was beneficial to shareholders and the Company as a whole, as it clarified whether the shareholders’ meeting agreed with the decision not to include the proposal made by the said shareholder as an agenda item. Moreover, the content of the proposed additional agenda related to the proposal to increase the number of directors and the appointment of additional directors, which was not a critical matter that could affect the operations of the Company. Furthermore, shareholders had already been made aware of the details of the matter through the prior disclosure by the Company regarding the decision not to include the agenda item proposed by the aforementioned shareholder.

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

The Chairman therefore requested the meeting to consider whether to approve the inclusion of the matter proposed by the said shareholder as an agenda for the next shareholders’ meeting of the Company, as detailed above.

**Resolution:** The meeting considered and resolved by a majority vote not to approve the inclusion of the matter proposed by the said shareholder as an agenda for the next Annual General Meeting of Shareholders, as follows:

Approval	100	votes	representing	0.0000 percent
Disapproval	5,916,888,800	votes	representing	96.4245 percent
Abstention	13,122,100	votes	representing	0.2138 percent
Voided Ballot	0	vote	representing	0.0000 percent
Unspecified	206,283,340	votes	representing	3.3617 percent
Total	6,136,294,340	votes	representing	100.0000 percent

**Remarks:**

1) Section 89/28, Paragraph Four, of the SEC Act stipulated that: "In the event that shareholders at the meeting as referred to in paragraph three pass a resolution by a majority of the total votes of the shareholders attending and entitled to vote, approving the inclusion of an agenda item proposed by a shareholder under paragraph one as an agenda item for the shareholders' meeting, the Board of Directors shall include such item in the agenda of the next shareholders' meeting to be held by the company." As the shareholders and proxies' resolution to include the proposed matter as an agenda item for the Company's next shareholders' meeting did not meet the conditions stipulated under Section 89/28, Paragraph Four of the SEC Act, the Company would not include the proposed matter as an agenda item in the next shareholders' meeting.

2) "Unspecified" referred to cases where the Company was unable to determine the intention of the shareholder, as the proxy form submitted in advance did not indicate any vote on Agenda Item No. 9: *To consider other matters (if any)*.

3) In this agenda item, there were 0 additional shareholders and proxies attending the meeting from the previous agenda item (representing 0 votes). Therefore, the total number of shareholders and proxies present for this agenda item was 29 shareholders and proxies, holding a total of 6,136,294,340 shares (6,136,294,340 votes).

The Facilitator informed the shareholders that this agenda item allowed any shareholder to propose any other matters not included in the meeting agenda as specified by the Board of Directors in the meeting invitation letter. Such proposals must comply with the criteria and procedures prescribed by law. The Facilitator then inquired whether any shareholders or proxy holders wished to propose any additional matters for consideration.

No shareholders or proxies proposed any additional matters.

The Facilitator further informed the shareholders that, following the conclusion of this 2025 Annual General Meeting, the Company would publish the meeting minutes on its website. The Thai version would be made available within **14 days** from the meeting date, and the English version within 30 days. The Company would also disclose this information via the SET information dissemination system. If any shareholders had questions or comments, they could submit them to the Company Secretary within 1 month from the meeting date.

The Chairman invited shareholders and proxies to ask questions or express opinions; however, no questions or comments were raised.

Since there were no questions or opinions from the shareholders, the Chairman expressed gratitude to the shareholders, proxies, and all meeting attendees and declared the meeting adjourned.

The meeting was adjourned at 4.15 p.m.

Signed



Chairman of the Meeting

(Mr. Monton Sudprasert)

Signed



Company Secretary/ Minutes Taker

(Mr. Chainat Buathong)