

No. ACE-NEWS-7/2026

31 March 2026

Re: Invitation to the 2026 Annual General Meeting of Shareholders via Electronic Meeting (E-Meeting) only

To: Shareholders

- Enclosures:
1. Copy of the Minutes of the 2025 Annual General Meeting of Shareholders held on 30 April 2025;
  2. The 2025 Annual Report (Form 56-1 One Report) in QR Code format;
  3. List and Profiles of the Directors Retiring by Rotation and Nominated for Re-Election and Definition of the Independent Directors;
  4. Profiles of the Persons Nominated for the Appointment as Auditors;
  5. Proxy forms (Form A, Form B and Form C);
  6. Details of Independent Directors for the Appointment a 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 a Proxy;
  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. 2/2026, held on 13 March 2026, resolved to convene the 2026 Annual General Meeting of Shareholders on **Thursday, 30 April 2026, at 2:30 p.m. via electronic meeting (E-Meeting) only** according to the Emergency Decree on Electronic Meeting B.E. 2563 (as amended) and other related laws and regulations, to consider the following agenda items as follows:

**Agenda item no. 1 Chairman's Report**

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

**Agenda item no. 2 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2025**

Purpose and Reason: The Company held the 2025 Annual General Meeting of Shareholders on 30 April 2025. In this regard, the Minutes of the 2025 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](http://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 2025 Annual General Meeting of Shareholders held on 30 April 2025, were correctly and completely recorded, and deemed it appropriate to propose the Minutes of the 2025 Annual General Meeting of Shareholders held on 30 April 2025 as detailed above to the shareholders' meeting for consideration and adoption.

Remark: A resolution on this agenda item must be passed by 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 2025**

Purpose and Reason: The Company has summarized the operating results and the significant changes during the year 2025 in the 2025 Annual Report (Form 56-1 One Report) under the section “Part 1: 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 2025 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 year ended 31 December 2025**

Purpose and Reason: 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 prepare the balance sheet and profit and loss statement as at the end of each fiscal year of the Company to be proposed to the annual general meeting of shareholders for consideration and approval where such balance sheet and profit and loss statement shall be audited by an auditor before being proposed to the shareholders’ meeting.

In this regard, the Board of Directors has already prepared the statement of financial position and the statement of comprehensive income of the Company for the fiscal period ended 31 December 2025, as detailed in the 2025 Annual Report (Form 56-1 One Report) under “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 2025 were audited by a certified public accountant from PricewaterhouseCoopers ABAS Limited (“PwC”), who was appointed by the 2025 Annual General Meeting of Shareholders, 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 2025, which were audited by a certified public accountant 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: A resolution on this agenda item must be passed by 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 dividend payments for the operating results of 2025**

Purpose and Reason: Pursuant to Section 116 of the PLCA and Article 45 of the Articles of Association of the Company, the Company is required to allocate a portion of its annual net profit as a legal reserve, in an amount not less than 5 percent of the annual net profit, deducted by any accumulated losses (if any), until the legal reserve reaches at least 10 percent of the registered capital of the Company. In addition, pursuant to Section 115 of the PLCA and Article 44 of the Articles of Association of the Company, dividends shall not be paid from sources other than profits, and dividends shall be paid according to the number of shares, with each share entitled to an equal amount.

The Company has a policy to pay dividends to the shareholders at a rate of 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 70,100,000 (equivalent to 5 percent of the annual net profit of 2025) as shown in the Company's separate financial statements as a legal reserve, and approve the declaration of dividend payment for the operating results of the year 2025 (for the operating period from 1 January 2025 to 31 December 2025) to the shareholders at the rate of Baht 0.01 per share for a total of 9,750,747,760 shares (after deducting 324,886,600 treasury shares), totaling Baht 97,507,477.60. The Record Date for determining the shareholders entitled to receive the dividend will be 27 March 2026, and the dividend payment will be made on 28

May 2026. However, the dividend payment remains subject to approval by the 2026 Annual General Meeting of Shareholders.

**Opinion of the Board of Directors:** The Board of Directors deemed it appropriate to propose the allocation of net profit of Baht 70,100,000 (equivalent to 5 percent of the annual net profit of 2025) as shown in the Company's separate financial statements as a legal reserve, and the declaration of the dividend payment for the operating results of the year 2025 (for the operating period from 1 January 2025 to 31 December 2025) to the shareholders at the rate of Baht 0.01 per share for a total of 9,750,747,760 shares (after deducting 324,886,600 treasury shares), totaling Baht 97,507,477.60. The Record Date for determining the shareholders entitled to receive the dividend will be 27 March 2026, and the dividend payment will be made on 28 May 2026 as detailed above to the shareholders' meeting for consideration and approval.

**Remark:** A resolution on this agenda item must be passed by 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 2026**

**Purpose and Reason:** 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, four of whom are due to retire by rotation in 2026, as follows:

Name and Position	Number of Attended Meetings in 2025					Term of Director
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Sustainability and Risk Management Committee	Executive Committee	
1. Mr. Monton Sudprasert (Independent Director / Chairman of the Board of Directors)	10/10	-	-	-	-	5 years and 0 month
2. Mr. Yongyut Jantararotai* (Independent Director)	-	-	-	-	-	2 months and 5 days
3. Mrs. Patchanee Sutheevitanunt (Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee)	10 / 10	11 / 11	3 / 3	-	-	7 years and 9 months
4. Miss Jiratha Dumnernchanvanit (Director / Chairman of Executive Committee / Chairman of the Sustainability Development and Risk Management Committee / Member of the Nomination and Remuneration Committee)	10 / 10	-	3 / 3	2 / 2	10 / 10	7 years and 9 months

\*The Board of Directors' Meeting No. 1/2026, held on 27 February 2026, acknowledged the resignation of Mr. Charoon Intachan, Independent Director (whose resignation from the directorship was effective from 23 February 2026), and resolved to appoint Mr. Yongyut Jantararotai as an Independent Director in place of Mr. Charoon Intachan. Mr. Yongyut Jantararotai shall hold office only for the remaining term of Mr. Charoon Intachan.

The Company provided an opportunity for shareholders to nominate qualified persons for consideration for election as directors of the Company at the 2026 Annual General Meeting of Shareholders during the period from 9 December 2025 to 16 January 2026. Upon the expiration of such period, four persons were nominated by shareholders for consideration for election as directors of the Company (the “**Persons Nominated by Shareholders**”).

The Board of Directors (excluding the interested directors) has considered the qualifications of all eight persons (i.e., the directors who are due to retire by rotation ((1) Mr. Monton Sudprasert (2) Mr. Yongyut Jantararotai (3) Mrs. Patchanee Sutheevitanunt and (4) Miss Jiratha Dumnernchanvanit) and four Persons Nominated by Shareholders, taking into account the qualifications required by law, the Company's Articles of Association, relevant regulations, and the composition of the Board of Directors, as well as their qualifications, skills, experience, and expertise as appropriate to ensure the greatest benefit to the Company's operations. The Board is of the opinion, consistent with the recommendation of the Nomination and Remuneration Committee, that the directors who are due to retire by rotation ((1) Mr. Monton Sudprasert (2) Mr. Yongyut Jantararotai (3) Mrs. Patchanee Sutheevitanunt and (4) Miss Jiratha Dumnernchanvanit) as detailed in **Enclosure 3** possess the qualifications, skills, capabilities, experience, suitability, and expertise that are beneficial to the Company's business and management, and their reappointment would ensure continuity in the performance of their duties. Furthermore, upon considering their past performance in the discharge of their duties as directors of the Company, it was found to be excellent in terms of meeting attendance, the provision of opinions and recommendations, as well as integrity, all of which are in full compliance with the Company's standards and expectations. Furthermore, such directors who are due to retire by rotation have qualifications as appropriate and do 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 director 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**.

However, with respect to the Persons Nominated by Shareholders, the Board of Directors (excluding the interested directors) has considered the qualifications of the four Persons Nominated by Shareholders and, in agreement with the Nomination and Remuneration Committee, is of the opinion that their names should not be proposed for consideration for election as directors of the Company on this occasion, as their qualifications, skills, experience and other material factors are not aligned with the Company's current business direction and the present composition of the Board of Directors.

**Opinion of the Board of Directors:** The Board of Director (excluding the interested directors) is of the opinion, consistent with the recommendation of the Nomination and Remuneration Committee in all respects, deemed it appropriate to propose the re-election of such four directors retiring by rotation, i.e., Mr. Monton Sudprasert, Mr. Yongyut Jantararotai, Mrs. Patchanee Sutheevitanunt and Miss Jiratha Dumnernchanvanit, to serve as directors for another term as detailed above to the shareholders' meeting for consideration and approval. Mr. Monton Sudprasert, Mr. Yongyut Jantararotai and Mrs. Patchanee Sutheevitanunt would be an independent directors.

In this regard, in order to comply with the criteria set forth in the Notification of the Capital Market Supervisory Board No. TorJor. 78/2564 Re: Criteria for Shareholders' Proposal of Shareholders' Meeting Agenda Items, if this Annual General Meeting of Shareholders passes a resolution by a majority vote of the total votes of the shareholders attending the meeting and entitled to vote approving the list of Persons Nominated by Shareholders for consideration for election as directors, the Board of Directors shall include such matter as an agenda item for the next shareholders' meeting to be convened by the Company.

**Remark:** A resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and casting their votes (for the consideration of the election of directors in place of those retiring by rotation, the Company will propose that the shareholder's meeting consider and approve the appointment of each director separately). This is in accordance with the Company's Articles of Association.

**Agenda item no. 7 To consider and approve the determination of remuneration of the Company's directors and members of the sub-committees for 2026 and the payment of director bonus from the operating results for the year ended 31 December 2025**

**Purpose and Reason:** In considering the determination of remuneration of the Company's directors and members of the sub-committees for 2026, 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 2026, and the payment of director bonus from the operating results for the year ended 31 December 2025, as detailed below to 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 the year 2026, in the amount up to Baht 9,030,000 as follows:

Position	Monthly Remuneration (Baht/Month)		Meeting Allowance (Baht/Meeting)	
	2026 (Proposed)	2025	2026 (Proposed)	2025
<b>The Directors</b>				
Chairman of the Board	30,000	30,000	35,000	35,000
Directors	25,000	25,000	30,000	30,000
Up to a total of	1,860,000	1,860,000	3,050,000	3,050,000
<b>The Members of the Sub-committees</b>				
(Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee, Executive Committee, and Corporate Governance Committee)				
Chairman of the Sub-committee	-None-	-None-	30,000	30,000
Members of the Sub-committee	-None-	-None-	25,000	25,000
Up to a total of	-None-	-None-	4,120,000	4,120,000

**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 is resolved otherwise.
- 1.2. Director bonus from the operating results for the year ended 31 December 2025 in an amount up to Baht 1,000,000, which is the same as the previous year, and 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's bonus from the operating results for the year ended 2026, shall be considered and proposed for consideration and approval at the 2027 annual general

meeting of shareholders after the Company's operating results for the year ending 31 December 2026, have been 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	2026 (Proposed)	2025
<b>The Directors</b>		
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-	
<b>The Members of the Sub-committees</b> (Audit Committee, Nomination and Remuneration Committee, Sustainability and Risk Management Committee, Executive Committee, and Corporate Governance 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 Director is of the opinion, consistent with the recommendation of 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 2026 in the total amount up to Baht 9,030,000 and the payment of director bonus from the operating results for the year ended 31 December 2025, in the amount up to Baht 1,000,000 as detailed above to the shareholders' meeting for consideration and approval.

Remark: A resolution on this agenda item must be passed by a majority vote of not less than two-thirds of the 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 2026

Purpose and Reason: Pursuant to Section 120 of the PLCA and Article 36 of the Articles of Association of the Company, the annual general meeting of shareholders shall 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 their remuneration for the fiscal period ending 31 December 2026, the Audit Committee, having considered the workload 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 is a renowned audit firm with extensive experience in providing auditing services to similar businesses to the Company and is well-equipped with personnel, and able to perform its duties in accordance with international auditing standards. In the past year, PwC has successfully performed its duties as the Company's auditor. Additionally, it meets all the qualifications required under the relevant regulations and has no relationships or transactions that could give rise to a conflict of interest with the Company, its subsidiaries, directors, executives, major shareholders, or any related persons in a manner that would affect its independence in performing its duties. 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 2026, where any of the following auditors shall audit and provide an opinion on the Company's financial statements to 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 8 years and signed the financial statements for 5 years); and/or
2. Miss Sinsiri Tungsombat Certified Public Accountant No. 7352 (Appointed by the shareholders' meeting as the Company's auditor for 6 years but has not yet signed the financial statements); and/or
3. Mr. Paiboon Tunkoon Certified Public Accountant No. 4298 (Appointed by the shareholders' meeting as the Company's auditor for 2 year but has not yet signed the financial statements).

In case the aforementioned auditors 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 Board of Director is of the opinion, consistent with 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 December 31, 2026, in the amount up to Baht 2,200,000 as detailed in the table below to the shareholders' meeting for consideration and approval.

Auditors' Remuneration	2026 (Proposed)	2025	Increase (Decrease)
1. Audit fee	Baht 2,200,000	Baht 2,200,000	-
2. Non-audit fee	-None-	-None-	-None-

The auditors for the Company's 43 subsidiaries, which have 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 will oversee the process to ensure that the financial statements are prepared within the time frame prescribed by law.

**Opinion of the Board of Directors:** The Board of Director is of the opinion, consistent with 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 2026, and the determination of remuneration of the auditors for the fiscal period ending 31 December 2026, in the amount up to Baht 2,200,000 as detailed above to the shareholders' meeting for consideration and approval.

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

#### **Agenda item no. 9 To consider other business (if any)**

The Company provided an opportunity for shareholders to propose agenda items for the 2026 Annual General Meeting of Shareholders via the Company's website from 9 December 2025 to 16 January 2026. However, no agenda items were proposed for the 2026 Annual General Meeting of Shareholders for consideration and approval.

The Company has determined the date for determining the names of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date) on 27 March 2026.

In addition, the Company has published the notice of the meeting along with the enclosures on the Company's website at [www.ace-energy.co.th](http://www.ace-energy.co.th). **Shareholders are cordially invited to attend the 2026 Annual General Meeting of Shareholders to be held via electronic meeting (E-Meeting) only on 30 April 2026, at 2:30 p.m.**

**In this regard, the registration system for attending the meeting will be open 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, together with identification documents as detailed in **Enclosure 8**, to the Company via email at [comsec@ace-energy.co.th](mailto:comsec@ace-energy.co.th) or by post to the **Department of Investor Relations, Absolute Clean Energy Public Company Limited, 140/6 ITF Tower, 7<sup>th</sup> Floor, Silom Road, Suriyawong, Bangrak, Bangkok 10500** by 22 April 2026. After the Company has completed the verification process, the Company shall send a username and a password to the shareholders via email specified 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 at [comsec@ace-energy.co.th](mailto:comsec@ace-energy.co.th) or on the Company's website at [www.ace-energy.co.th](http://www.ace-energy.co.th) not less than 14 days prior to the 2026 Annual General Meeting of Shareholders.** Shareholders are also requested to submit the Proxy Form together with the supporting documents via email at [comsec@ace-energy.co.th](mailto:comsec@ace-energy.co.th) or by post to the **Department of Investor Relations, Absolute Clean Energy Public Company Limited, 140/6 ITF Tower, 7<sup>th</sup> Floor, Silom Road, Suriyawong, Bangrak, Bangkok 10500** within 22 April 2026 (the postmark date of the place of posting shall be deemed decisive). In addition, if shareholders wish to inquire further about the agenda items to be proposed at the meeting, please submit your questions along with your name, address, and telephone number to the Company via email at [comsec@ace-energy.co.th](mailto:comsec@ace-energy.co.th) by 28 April 2026.

Sincerely yours,



(Mr. Monton Sudprasert)  
Chairman of the Board of Directors