

(Translation)

**Minutes of the 2023 Annual General Meeting of Shareholders
Nova Empire Public Company Limited**

The Annual General Meeting of Shareholders for the year 2023 (the "**Meeting**") was held on Wednesday, 26 April 2023, through electronic means. According to the Emergency Decree on Electronic Meeting B.E.2563, the video and audio broadcast of the Meeting from the meeting room of the Company headquarter.

The Meeting began at 14:00 hours.

Mr. Niti jungnitnirundr, Vice Chairman of the Board of Directors, presided as the Chairman of the Meeting. The following directors, executives, auditor, and legal advisor of the Company were present at the Meeting:

Directors in attendance:

- | | | |
|----|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Niti jungnitnirundr | Vice Chairman of the Board of Directors |
| 2. | Miss Parleerat Panboonhom | Director / Chief Executive Office
(attended the Meeting through electronic media) |
| 3. | Mr. Sudwin Panyawongkhanti | Independent Director / Chairman of
the Audit Committee |
| 4. | Dr. Ratana Sithiprasana | Independent Director / Audit Committee Member /
Nomination Remuneration and Governance
Committee Member |
| 5. | Assoc. Prof. Dr. Punchada Sirivunnabood | Independent Director / Audit Committee /
Chairman of the Nomination Remuneration and
Governance Committee (attended the Meeting
through electronic media) |
| 6. | Dr. Prasit Kanchanasakdichai | Director (attended the Meeting through electronic
media) |
| 7. | Mr. Tossri Khowsurat | Director (attended the Meeting through electronic
media) |
| 8. | Miss Sukanya Tipmanee | Director / Nomination Remuneration and
Governance Committee Member (attended the
Meeting through electronic media) |

Directors in attendance:

- | | | |
|----|----------------------------|----------|
| 1. | Mr. Kriengchai Trinapakorn | Director |
|----|----------------------------|----------|

There are 8 directors who attended the Meeting (89%)

Executives in attendance:

1. Miss Pornpassorn Chaipinyo Chief Finance and Accounting Officer
2. Mr. Wongwiwat Hema Company Secretary

The auditors from EY Office Limited.: (attended the Meeting through electronic media)

1. Mr. Supachai Phanyawattano
2. Mr. Preecha Arunnara

External Legal Advisor

1. Ms. Jantima Chinnapong

Company Secretary welcomed and thanked the shareholders for their participation in the 2023 Annual General Meeting of Shareholders of the Company and informed the shareholders that the Meeting should be conducted by electronic means, which is in accordance with the Emergency Decree on Electronic Meeting B.E.2563 and the Notification of Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563. Inventech Systems (Thailand) Company Limited, a professional service provider for organizing electronic Meeting certified by relevant authorities, had been authorized to manage the Meeting.

Company Secretary informed the Meeting that there is an External Legal Advisor attending the Meeting to witness the voting procedure and to ensure that the Meeting shall proceed in accordance with laws, the Company's Articles of Association, as well as Good Corporate Governance Principles with a transparency manner. The Company's auditor from EY Office Limited. has also been invited to attend the Meeting.

Company Secretary informed the Meeting that the Company should broadcast both audio and video from the meeting room of the Company's headquarter. Company Secretary then explained how to communicate with the Meeting and how to verify shareholders' identity for registration purposes in accordance with details shown in Enclosure 10 sent to all shareholders together with the Invitation Letter of the Meeting.

Company Secretary asked for shareholders' cooperation to express opinions or ask questions after the directors and executives explained each agenda's details. Additionally, if questions or opinions are not related to that agenda, Company Secretary clarified that the Company reserves the right to respond to other agendas or related agendas as the Company deems appropriate. Company Secretary also informed the Meeting of how to contact the Call Center if any problems arise during the use of the system.

Company Secretary introduced the directors and executives, legal advisors, independent financial advisor, and the auditors who attended the Meeting, as shown in this Meeting's minutes. Company Secretary then informed the Meeting that the Company had fixed the date to determine the names of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B.E. 2535 (Section 89/26) on 27 March 2023.

Company Secretary informed the Meeting that there were 4 shareholders who attended the Meeting in person and 27 by proxy, which is 36 persons in total, equal to 132,688,903 shares from the total issued and paid-up shares in the Company or 78.0757%, thus constituting a quorum under the Articles of Association of the Company.

Therefore, Company Secretary invited the Chairperson of the Meeting to open the 2023 Annual General Meeting of Shareholders of the Company.

Mr. Niti jungnitnirundr, Vice Chairman of the Board of Directors, presided as the Chairperson of the Meeting ("the **Chair**"), opening the Annual General Meeting of Shareholders for the year 2023 by

informing the Meeting that The Company would like to thank the shareholders for their valuable time to attend the 2023 Annual General Meeting of Shareholders.

The Chair invited Company Secretary to explain the steps and procedures of the Meeting.

Company Secretary explained the voting procedure for each agenda item to the Meeting as follows:

1. To cast a vote, one share shall have one vote. A shareholder may cast his or her vote to either approve, disapprove or abstain from voting. Except for the shareholders who act as custodian shall have the right to split the vote. If the shareholders do not vote within the specified time, the Company will consider the shareholders to agree on that agenda.
2. For Agenda No. 5 regarding the appointment of directors, each nominated person shall be elected individually in accordance with the Good Corporate Governance Principles.
3. Voting procedure for each agenda item
 - 1) To cast a vote, shareholders shall specify an agenda item that appears in the system, which then four voting buttons will appear, i.e., 1. Agree (Green) 2. Disagree (Red) 3. Abstain (Orange), and 4. Cancel (Blue), then press "Confirmed".
 - 2) If shareholders did not select any buttons within the period, the Company should assume shareholders agreed with such agenda item. However, shareholders may reconsider and change voting direction many times unless the vote session is announced close.
 - 3) Shareholders shall have approximately 1 minute to determine the voting direction in each agenda item. After that, Company Secretary shall announce to close of the vote submission session and further inform the meeting's voting result.
 - 4) In the event that a shareholder leaves the meeting (Exit the Meeting) before the closure of voting for any agenda, the shareholder will not be counted to constitute a quorum for such agenda. Additionally, shareholders' votes will not be counted for that agenda. However, if the shareholders do not leave the meeting (Exit the Meeting), it will be considered that the shareholders still wish to attend the meeting on that agenda.
4. Before voting for each agenda, the Company will allow meeting attendees to ask questions or express opinions on issues related to that agenda as appropriate. The attendees, who wish to inquire or express their opinions on any agenda, shall type such opinions or questions in the Q&A part, then press "submit" to submit the inquiry into the system. Additionally, attendees may inquire via voice recording by pressing the "record" symbol and pressing "sent". Meeting attendees are required to provide their full names before asking questions. If there are many questions related to that agenda shown in the system, the Company will select questions as deemed appropriate.

Before the commencement of consideration of agenda items, Company Secretary asked if the shareholders had any questions about the voting rules and procedure.

There were no questions or comments from the shareholders.

The Chair then requested the shareholders to consider the Agenda items as follows:

Agenda No. 1 Adoption of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022

Company Secretary informed the Meeting that the Company had prepared the Minutes of the Extraordinary General Meeting of Shareholders No.1/2022 held on 27 December 2022, as provided in Enclosure No. 1. The Board of Directors considers and deems it appropriate to propose to the Meeting to acknowledge prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 27 December 2022 because they were accurately recorded.

The Chair invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	132,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting adopted the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 as proposed with a majority vote of the shareholders who attended the Meeting and cast the vote.

Agenda No. 2 To acknowledge the report on the Company's business operation for the year 2022

The Chair invited Miss Pornpassorn Chaipinyo, Chief Finance and Accounting, to present the overview and the result of the Company's business operation for the year 2022, which can be summarized as follows:

The Company has prepared a report on the Company's performance and the report on the supervision of the Audit Committee for the year 2022, as detailed in form 56-1, One Report for the year 2022 in the form of QR Code that appears in the invitation letter.

The success rising of revenue was a result of the execution of the 2022 strategy and action plan that emphasizes the three-dimensional connection of Governance, Risk Management, and Compliance for both operational and financial aspects. Due to Thailand's harsh climate in terms of the severe fluctuation between heat and humidity, resulting in a more rapid-degrade- than-usual of solar panels, which is considered a significant risk to be concerned.. Hence, the Company has devised a strategic plan to upgrade all solar panels by 2022. In addition, the Board requested a specific operation report to monitor such performance as well as imposed a dedicated key performance indicator (KPI) to evaluate the effectiveness of the implementation by the management. Moreover, a report of the audit result for this matter prepared by the external auditor had also been reported to the Audit Committee quarterly. The Board of Directors also monitored the financial status of the Company and its subsidiaries, including the status of all existing debt covenants., and requested close communication with financial institutions to ensure that they understand the Company's strategic direction and growth business plan, which is considered as one of key contributor that leads to the successful refinance of all Winchai's loan, enabling the Company to access additional funding to secure additional shares of Winchai, which has a strong and consistent performance.

A Summary of Significant Events for the year ended 31 December 2022

On 17 December 2021, the Extraordinary General Meeting of the Company's shareholders no.2/2021 passed the resolution to approve the investment of 2.4 million ordinary shares of Par Baht 100 each of Winchai Co., Ltd., ("Winchai") representing a 24.375% shareholding, at a total compensation of Baht 700 million through an entire business transfer transaction from The Planet X Holding Co., Ltd. On 24 January 2022, the Company entered into the transaction. As a result, the Company's shareholding in Winchai increased from 26.25% to 50.625% of the total registered and paid-up share capital. Subsequently, the Company has control over decision-making related to policy and business strategy, including budgeting and returns. Therefore, the Company has changed the status of investment in associate to investment in subsidiary and consolidated Winchai's financial position and operating result

in the Group's consolidation since 24 January 2022, resulting to a significant increase in financial position and an operating result of the Group's consolidated financial statements for the year ended 31 December 2022 from last year.

On 12 May 2022, the Company's Board of Directors Meeting No.3/2022 passed a resolution to approve Winchai's refinancing of a long-term loan by entering into a credit facilities agreement with another commercial bank. On 27 July 2022, Winchai entered into a credit facilities agreement providing total facilities of Baht 2,773 million, consisting of a USD loan facility equivalent to Baht 2,723 million and a Baht 50 million guarantee facility. On 9 September 2022, Winchai drew down loan facilities of USD 39 million, or equivalent to Baht 1,428 million. In addition, Winchai entered into Cross Currency Rate Swap agreements to hedge the interest and exchange rate risks of the loan.

On 27 December 2022, the Extraordinary General Meeting of the Company's shareholders no.1/2022 passed the resolution to approve the investment of 2.4 million ordinary shares of Par Baht 100 each of Winchai Co., Ltd. ("Winchai") representing a 24.375% shareholding, at a total compensation of Baht 715 million through an entire business transfer transaction from The Planet Y Holding Co., Ltd. On 27 December 2022, the Company entered into the transaction. As a result, the Company held 7,425,000 shares of Winchai, representing 75% of the total registered and paid-up share capital.

Revenue and Cost from the continued operation – by business segment

The Group has consolidated revenue from electricity sales for the year ended 31 December 2022 of Baht 833.61 million, which increased by Baht 789.59 million or 1,794% compared with last year, which had revenue of Baht 44.02 million. The detail of the segment is as follows:

Unit: Million Baht

Operational result by business segment –	Solar Power		Wind Power		Total	
Producing and selling electricity						
Production Capacity	7.825 Megawatts		45.00 Megawatts		52.825 Megawatts	
for the year ended 31 December	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021*</u>	<u>2022</u>	<u>2021</u>
Revenue from continued operation	54.94	44.02	778.67	-	833.61	44.02
Gross profit	19.19	7.38	517.72	-	536.91	7.38
Gross Profit Margin	35%	17%	66%	-	64%	17%

*In 2021, the investment in Winchai represented an investment in an associate and the Group only recognized a share of profit from investment in an associate.

In consideration of revenue for the year ended 31 December 2022, the Group has revenue from producing and selling electricity separated into 2 segments which are producing and selling electricity from solar power and wind power. Both revenues is the continued operation that generates revenue to the Group amounting to Baht 54.94 million and Baht 778.67 million, respectively. The significant increase mainly results from the consolidation of Winchai's operating results to the Group since 24 January 2022, which caused a significant increase in total revenue, especially from the segment of producing and selling electricity from wind power. The additional investment in Winchai in early 2022, in which Winchai only operates producing and selling electricity from wind power with a capacity of 45 Megawatts, results to increase of the Group's total production capacity to 52.825 Megawatt; while the segment of producing and selling electricity from solar power generated revenue of Baht 54.94 million for the year of 2022 which increased by Baht 10.92 million or 24.81% from last year as the Group has improved an efficiency of power plants to maximize its capacity in early of 2022.

For the year ended 31 December 2022, the Group has a cost of electricity sales of Baht 296.70 million which increased by Baht 260.06 million or 710% from last year due to the consolidation of Winchai in the consolidated financial statements. The cost of electricity sales mainly consists of depreciation of power plants, plant, and other equipment, technical consultation and management fee, and power plant's insurance premium.

However, for the year ended 31 December 2022, the gross profit margin is 64%, which is higher than the gross profit margin of the last year, which represents 17%. The operating profit margin is 67% compared with last year representing an operating loss margin of 74%. The details are presented in the Company's financial statements appearing in the form of 56-1 One Report for the year 2021 in QR Code format (Enclosure no.2).

The Chair assigned Company Secretary to inform the 2021 progress in relation to the Corporate Governance aspect.

Company Secretary informed the Meeting that the survey results, according to the Corporate Governance Report of Thai Listed Companies 2021 (CGR 2021) project, the company received an average score of 85%, an increase from 2021 at 79%. There is a plan and action to improve the CGR rating to 5 stars by the year 2024.

In addition, the Company is committed to the intention to strive towards becoming an organization that grows sustainably using well-formulated sustainability policies and plans as part of business processes based on ESG (Environmental, Social, and Governance) principles. In the past two years, it has been a transition period to become an energy company, with strategies and plans that were divided into three parts, having both financial and non-financial indicators, namely finance, investment, and Governance Risk and Compliance in order to establish a strong internal control foundation that is suitable for the business and business environment. which was well achieved according to the goal.

In terms of plans that are several non-financial indicators, for example improving the corporate governance score or CGR Score, as well as the assessment of greenhouse gas emissions, which in 2022 has been fully implemented, including that of Winchai Co., Ltd. The result of which 2022's shall be further used as a basis for setting goals for the next year and this was in line with government policies. Currently, it is in the process of reviewing information with the Greenhouse Gas Emissions Review Unit, which the Company plans to report to shareholders through the Stock Exchange of Thailand. when the result is certain.

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

This agenda item was only for acknowledgment of the operation of the Company in 2022. Therefore, there was no voting.

Agenda No. 3 Approval of the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2022

The Chair assigned Miss Pornpassorn Chaipinyo, Chief Finance and Accounting, to inform the Meeting in detail.

Miss Pornpassorn informed the Meeting that in order to comply with Sections 112 and 113 of the Public Company Limited Act, B.E. 2535 (as amended), and the Company's Articles of Association, the Company has prepared the Statements of Financial Position and the Statements of Comprehensive Income for the year ended 31 December 2021, which a certified public accountant under EY Office Company Limited has audited. The Company's Audit Committee viewed that they are corrected. The Statements of Financial Position and the Statements of Comprehensive Income for the year ended 31 December 2022 had been approved by the Board of Directors. Therefore, the Board of Directors proposed the Statements of Financial Position and the Statements of Comprehensive Income for the

year ended 31 December 2022 to the Meeting for approval as detailed in Form 56-1 One Report for the year 2021 in the form of QR Code shown in the Registration Form.

A key summary of the Statements of Financial Position and the Statements of Comprehensive Income ended 31 December 2022 is as follows:

A key summary of the same in comparison with the previous year is as follows:

Summary of Operating Result

Unit: Million Baht

for the year ended 31 December	Consolidated financial statements		Change	
	2022	2021	Increase/(Decrease)	%
Sale of electricity	833.61	44.02	789.59	1,794%
Gross Profit	536.91	7.38	529.53	7,175%
Gain on change in status of investment	59.89	-	59.89	100%
Gain on bargain purchase	6.04	-	6.04	100%
Gain on fair value of derivative instrument	6.25	-	6.25	100%
Other income	10.69	6.34	4.35	69%
Administrative expenses	(65.41)	(46.14)	19.27	42%
Operating profit (loss)	554.37	(32.42)	586.79	1,810%
Share of profit from investment in associate	9.69	144.08	(134.39)	(93%)
Finance cost	(119.23)	(12.49)	(106.74)	855%
Income tax benefit (expenses)	0.22	(0.78)	1.00	128%
Profit for the year from continued operation	445.05	98.39	346.66	352%
for the year ended 31 December	Consolidated financial statements		Change	
	2022	2021	Increase/(Decrease)	%
Profit for the period from discontinued operation	-	69.73	(69.73)	(100%)
Profit for the year	445.05	168.12	276.93	165%
Total comprehensive income for the year	431.73	172.49	259.24	150%
Profit attributable to:				
Equity holders of the Company	240.30	168.11	72.19	43%
Non-controlling interests of the subsidiaries	204.75	-	204.75	100%

Summary of Financial Position

Unit: Million Baht

	Consolidated		Change	
	31 December 2022	31 December 2021	Increase/(Decrease)	%
Current assets	454.71	47.04	407.67	867%
Non-current assets	5,218.82	1,280.46	3,938.36	308%
Total assets	5,673.53	1,327.50	4,346.03	327%
Current liabilities	621.00	55.41	565.59	1,021%
Non-current liabilities	2,678.15	214.11	2,464.04	1,151%
Total liabilities	3,299.15	269.52	3,029.63	1,124%
Total shareholder's equity	2,374.38	1,057.98	1,316.40	124%

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider and approve the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2022.

Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2022 with a majority vote of the shareholders who attended the Meeting and cast the vote.

Agenda No. 4 Approval of an omission of annual dividend payments for 2022

The Chair assigned the Company Secretary to inform the Meeting in detail.

Company Secretary informed the Meeting that the Company has the policy to pay dividends at the rate of not greater than 50 percent of net profit after legal reserves in accordance with the Company's Articles of Association and relevant laws. The determination of the dividend payment shall be subjected to the cash flow and investment plan of the Company each year as the Board of Directors deems appropriated.

For the year 2022, although the Company has a net profit according to the Company's financial statements, including the recognition of all operating results of its subsidiary, Winchai Company Limited, in which the Company holds 75 percent of the shares, and when considering the financial burden from

loan refinancing of Winchai Co., Ltd. along with the Company's strategic plan that continues to seek additional investment this year. The Board of Directors is of the opinion that the Company should omit the annual dividend payment for the operating results of 2022. The Company has allocated net profit as a legal reserve. The Board of Directors, therefore, agreed to propose to the shareholders' meeting to approve the omission of dividend payment for the year 2022 of the Company.

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

The Chair requested the Meeting to consider and approve an omission of annual dividend payments for 2022.

Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved an omission of annual dividend payments for 2022 as proposed, with a majority vote of the shareholders who attended the Meeting and cast the vote.

Agenda No. 5 Approval of the re-election of directors

The Chair assigned the Company Secretary to inform the Meeting in detail.

Company Secretary informed the Meeting that under the Articles of Association of the Company, one-third of the directors of the Company should be retired by rotation at the event of each Annual General Meeting of Shareholders. If the number of directors cannot be equally divided into three parts, the number of directors closest to one-third shall be retired. At this Annual General Meeting of Shareholders, three directors are retiring this year, the names of which are as follows:

1. Dr. Ratana Sithiprasana Independent Director
2. Assoc. Prof. Dr. Punchada Sirivunnabood Independent Director
3. Mr. Kriengchai Trinapakorn Director

The Company announced on the Company's website during the period from 16 September 2022 to 17 January 2023 in order to invite the shareholders to nominate qualified persons to be elected as directors according to the criteria of the Company. The Company also invited the shareholders by an announcement through the electronics channel of the Stock Exchange of Thailand. The Company hereby informs that no shareholders nominated any candidates for election as directors of the Company.

The Nomination Remuneration and Corporate Governance Committee proposed to the Board of Directors to consider the appropriateness of the election of directors to replace those who retired by rotation for the year 2023 by proposing the issue of reducing the director's position from 9 positions to 8 positions, which will make the Company's proportion of independent directors half of the number of directors. It is to demonstrate the independence of the Board of Directors, which is in line with the best

practice of the principles of good corporate governance. The Nomination Remuneration and Corporate Governance Committee further proposed to consider the appropriateness of appointing 2 directors who retired by rotation to be directors for another term.

Company Secretary added that the Board of Directors (without all three directors who are due to retire by rotation at the Annual General Meeting of Shareholders for the year 2023) considered the issues proposed by The Nomination Remuneration and Corporate Governance Committee based on qualifications, experiences, and independent performance, including organizational skills. The total number of directors (Skill Matrix), in which the three directors who retired by rotation can complement their skills in knowledge and understanding of the Company's business, Business Development, Strategic Planning, Accounting and Finance, Risk Management, Good Corporate Governance, and Sustainability as a whole. However, the Board of Directors emphasized that the proportion of independent directors should be increased in accordance with good corporate governance practices. The Board of Directors, therefore, agreed to propose to the shareholders' meeting to reduce the number of directors from 9 to 8 by proposing to re-appoint the two independent directors who retired by rotation to serve as directors for another term, namely Dr. Ratana Sithiprasana and Assoc. Prof. Dr. Punchada Sirivunnabood possesses complete qualifications and do not have any prohibited characteristics as specified by law, and is a qualified person with knowledge, ability, and experience in various businesses that are beneficial to the Company's business operations as well as having a wide vision. Moreover, the person nominated for appointment as an independent director is able to express their opinions independently. The shareholders should re-appoint the two directors who retired by rotation to serve as directors of the Company for another term. This is in accordance with the Company's director nomination criteria. This is in accordance with the criteria for the nomination of directors of the Company. Profiles of candidates nominated for election as directors of the Company are set out in Enclosure no.3

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

The Chair asked Company Secretary to explain the voting procedure for this agenda.

Company Secretary then explained that this agenda must be passed in accordance with the procedures described in the Articles of Association of the Company as follows;

- (1) Each shareholder shall have a number of votes equal to one share per one vote.
- (2) Shareholder may vote to appoint an individual or several persons to be the director but may not be exceeded to the number of the director to be elected at such time.
- (3) In the case that shareholder exercises his/her votes to appoint several persons to be directors, the shareholder may allot his/her votes to each person equal to his/her number of votes but shall not split his/her votes among any person.
- (4) The nominated shall be ranked in order descending from the highest number of votes received to the lowest and shall be appointed as a director in that order until the director positions are filled. Where the votes cast for nominated in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining appointment shall be made by the chairman of the meeting, who shall have a casting vote.

However, to comply with the principles of Good Corporate Governance and the Best Practices of listed companies. Voting in this agenda will be done individually. Each nominated director must receive more than half of the votes of the shareholders who attend the meeting and vote.

The Meeting considered the matter and voted for each director individually as follows:

Dr. Ratana Sithiprasana

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Assoc. Prof. Dr. Punchada Sirivunnabood

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved, with a majority vote of the shareholders who attended the Meeting and cast a vote, the appointment of all three retiring directors, i.e., Dr. Ratana Sithiprasana, and Assoc. Prof. Dr. Punchada Sirivunnabood, to be the Company's director for another term of office.

Agenda No. 6 Approval of the remuneration of directors for 2023

The Chair assigned Company Secretary to inform the Meeting of the details of this agenda item.

The Company Secretary informed the Meeting that

The Company Secretary informed the Meeting that the Board of Directors approved the director's remuneration framework and policy to propose to the shareholders' meeting for approval. The remuneration must be in line with the duties and responsibilities and contains both short-term and long-term incentive ingredients and components, including considering factors such as the business and the performance of the Company, Market and industry norms, Economic condition, as well as duties and responsibilities of various committees. The Board of Directors has delegated the Nomination Remuneration and Corporate Governance Committee to consider and propose to the Board of Directors and the Shareholders' Meeting for consideration and approval every year.

The Nomination Remuneration and Corporate Governance Committee is of the opinion that The Nomination Remuneration and Corporate Governance Committee is of the opinion that the remuneration of directors for the year 2023 shall be adjusted to be on par with other listed companies in the comparable energy sector, referring to the 2022 Director Remuneration Survey conducted by the Institute of Directors (IOD), and from the Management Analysis Report. Therefore, it is suggested to adjust the policy and rate of remuneration for the directors for the year 2023 as follows:

- The Chairman will receive an annual remuneration of THB 750,000 from the original THB 520,000 and a meeting allowance of THB 35,000 per meeting from the original THB 20,000.
- Vice Chairman will receive an annual remuneration of THB 650,000 from the original THB 480,000 and a meeting allowance of THB 30,000 per meeting from the original THB 20,000.

- The Chairman of the Audit Committee will receive an annual remuneration of THB 420,000 from the original THB 150,000 and a meeting allowance of THB 25,000 per meeting from the previous THB 20,000.
- Directors will receive an annual remuneration of THB 150,000 from the original THB 100,000, with the meeting allowance remaining at the same rate.
- Set up the meeting allowance for the Risk Management Committee at THB 20,000 per meeting.
- Executive Directors receive an annual remuneration of THB 100,000 and are not entitled to meeting allowances.

The 2023 Director Remuneration can be concluded as follows;

(Unit: Thai Baht:THB)

	Board of Directors		Audit Committee		Nomination Remuneration and Corporate Governance Committee	Risk Management Committee
	Annual Fee	Meeting Fee	Annual Fee	Meeting Fee	Meeting Fee	Meeting Fee
Chairperson	750,000	35,000				
Vice Chairperson	650,000	30,000				
Chairperson of Audit Committee			420,000	25,000		
Audit Committee Member			150,000	10,000		
Chairperson of the Nomination Remuneration and Corporate Governance Committee					10,000	
Member of the Nomination Remuneration and Corporate Governance Committee					10,000	
Chairperson of the Risk Management Committee						20,000

	Board of Directors		Audit Committee		Nomination Remuneration and Corporate Governance Committee	Risk Management Committee
	Annual Fee	Meeting Fee	Annual Fee	Meeting Fee	Meeting Fee	Meeting Fee
Member of the Risk Management Committee						20,000
Director*	150,000	10,000				

Note: Executive Director shall receive only an annual fee of THB 100,000, and will not be eligible for any meeting fee.

There are none of any other forms of directors' remuneration.

Company Secretary further clarified that the Board of Directors had considered the opinion of the Nomination Remuneration and Corporate Governance Committee, considering the appropriateness vs. directors' duties, scope of roles and responsibilities, the reasonableness, and performance of the directors, and other reasons. The comparison with other companies engaging in the same industry or having a comparable size had also been made. Therefore, the Board of Directors deems it appropriate to recommend that shareholders approve the remuneration of directors of the Company for 2023 in the amount proposed above.

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

Company Secretary clarified that voting for this agenda requires not less than two-thirds of the total number of votes of the shareholders attending the meeting.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved, with a vote of not less than two-thirds of the total votes of the shareholders who attended the Meeting, the remuneration of directors for 2022 as proposed in all respects.

Agenda No. 7 Ratification of the additional auditor fee for the year 2022

The Chair assigned Company Secretary to inform the Meeting of the details of this agenda item.

The Company Secretary informed the Meeting as follows:

In 2022, Winchai Co., Ltd. ("Winchai"), a subsidiary of the Company, entered into a refinancing transaction and chose to use Cross Currency Swap ("CCS") for a US dollar-denominated loan paid in cash. Its objective is to manage interest and exchange rate risks at the same time. Winchai is able to apply hedge accounting in accordance with Thai Accounting Standard No. 9, which has requirements on financial instruments requiring the Company to prepare a hedge document which are 2 Cross Currency Swap Contracts.

The above items are transactions that occurred outside the scope of the original audit normally that the auditor could foresee. It caused the auditors to spend more time and resources to work on this matter, therefore proposing an additional audit fee for this item of 150,000 baht (excluding VAT) for reviewing the hedge documentation for 2 Cross Currency Swap Contracts.

The audit committee's meeting considered and viewed that the additional remuneration was appropriately compared to the quality of work and was an unforeseen item and proposed to the Board of Directors' Meeting for approval to include in the agenda of the shareholders' meeting for ratification.

The Board of Directors, by the recommendation of the Audit Committee, has deliberately considered the suitability in various aspects and viewed that it was necessary to take action during the year so that the Board approved such audit fees to comply with relevant rules and regulations and to propose to the 2023 Annual General Meeting of Shareholders for further ratification.

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

Company Secretary informed the Meeting that this agenda must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved, with a majority vote of the shareholders who attended the Meeting and cast their vote, the ratification of the additional auditor fee for the year 2023, as proposed in all respects.

Agenda No. 8 Approval of the appointment of auditors of the Company and fixing their remuneration for 2023

The Chair assigned Company Secretary to inform the Meeting of the details of this agenda item.

The Company Secretary informed the Meeting that the Company's Articles of Association require the Annual General Meeting of Shareholders to appoint an auditor and determine the amount of remuneration to the auditor. The retiring auditor may be re-elected. The auditor must not be a director, Employees, employees, or persons holding any duties in the Company. The Company shall provide auditor rotation in accordance with the criteria set forth in the Securities and Exchange Act and/or other relevant laws.

The Audit Committee has considered the nomination of auditors for the year 2023, comparing the knowledge, expertise, and audit fees of the former auditors and other auditors with the same standards and was of the opinion that the auditors of EY Office Limited ("EY Office") had proper business knowledge, experience, audit expertise, while the audit fee is at a reasonable price.

The Board of Directors, by the approval of the Audit Committee, has deliberately considered the auditor in various aspects and agreed that the auditors of EY Office Limited (the "EY Office") are the most suitable. In addition, the auditors are knowledgeable and have a sophisticated understanding of the Company's business, as well as experience and expertise in auditing. Therefore, the Board of Directors recommends that the shareholder's meeting approved the following:

1.) Appoint either one of the following auditors of the EY Office to be the auditor of the Company for the financial year ended on 31 December 2023:

1. Mr. Supachai Phanyawattano Certified Public Accountant No. 3940 or;
2. Miss Isaraporn Wisutthiyan Certified Public Accountant No. 7480 or;
3. Mr. Preecha Arunnara Certified Public Accountant No. 5800

Each auditor's profile is shown in Enclosure 4.

Miss Isaraporn Wisutthiyan is responsible for auditing the Company's accounts and expressing an opinion on the Company's financial statements for the year 2021 and 2022 (for the second consecutive year).

The Company would like to confirm that the aforementioned individuals are not directors, staff, or employees of the Company, nor do they hold any position in the Company. In addition, the proposed auditors and the EY Office do not have any relationship with or interest in the Company, including its management, major shareholders, or any of its related persons, which may affect the independent performance of the EY Office and auditors.

2.) If the aforementioned auditors are unable to perform their duties, the EY Office may procure another auditor to audit and express opinions on the Financial Statements of the Company in place of the aforementioned auditors. Such auditor shall perform its duties according to the Articles of Association of the Company.

3.) In addition, the shareholders should approve the auditor's remuneration for the year 2023, amounting to THB 990,000 (2021's is THB 960,000), and an additional audit fee for the business acquisition transaction relevant to the acquiring of additional shares in Winchai Company Limited in January 2022 in the amount of THB 350,000.

EY Office shall be auditor for all 10 subsidiaries of the Company, while the 2023 audit fee for all ten subsidiary companies totaling THB 1,780,000, and the audit fee for the audit relevant to the investment promotion certificate of the subsidiaries of THB 230,000, while out of pocket expense shall not exceed THB 100,000 per year). In addition, there is none of any non-audit fee paid to the auditor for the year 2022.

The Chair then invited the shareholders to ask questions or comment.

There were no questions or comments from the shareholders.

Company Secretary informed the Meeting that this agenda must be passed by a majority vote of the shareholders who attended the meeting and cast their votes.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,688,903	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved, with a majority vote of the shareholders who attended the Meeting and cast their vote, the appointment of the Company's auditors and fixed their remuneration, as proposed in all respects.

Agenda No. 9 Other matters (if any)

The Chair informed the Meeting that none of any other agenda is to be further considered.

There were no further questions or comments from the shareholders.

The Chair thanked the shareholders for attending the Meeting, sharing their valuable views with the Company, and declared the Meeting adjourned.

The Meeting was adjourned at 15:50 hrs.

Signed _____ -signature- _____ Chair of the Meeting
(Mr.Niti Jungnitnirundr)
Vice Chairperson of the Board

Signed _____ -signature- _____
(Mr. Wongwiwat Hema)
Company Secretary / Minutes Taker