

(Translation)

**Minutes of the 2024 Annual General Meeting of Shareholders
Nova Empire Public Company Limited**

The Annual General Meeting of Shareholders for the year 2024 (the "**Meeting**") was held on 30 April 2024, 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 /
Member of the Risk Management Committee
(attended the Meeting through electronic media) |
| 3. | Mr. Sudwin Panyawongkhanti | Independent Director /
Member of the Risk Management Committee
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 / Chairman of the Risk
Management Committee (attended the Meeting
through electronic media) |
| 6. | Dr. Prasit Kanchanasakdichai | Director (attended the Meeting through electronic
media) |
| 7. | Miss Sukanya Tipmanee | Director / Nomination Remuneration and
Governance Committee Member (attended the
Meeting through electronic media) |

Directors in attendance:

- | | | |
|----|----------------------|----------|
| 1. | Mr. Tossri Khowsurat | Director |
|----|----------------------|----------|

There are 7 directors who attended the Meeting (87.5%)

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. Miss Isaraporn Wisutthiyan
2. Mr. Preecha Arunnara

External Legal Advisor

1. Ms. Jantima Chinnapong

Company Secretary welcomed and thanked the shareholders for their participation in the 2024 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 2024 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B.E. 2535 (Section 89/26) on 5 April 2024.

Company Secretary informed the Meeting that there were 4 shareholders who attended the Meeting in person and 30 by proxy, which is 34 persons in total, equal to 169,949,024 shares from the total issued and paid-up shares in the Company or 75.0965%, 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 2024 by

informing the Meeting that The Company would like to thank the shareholders for their valuable time to attend the 2024 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. 1/2024

Company Secretary informed the Meeting that the Company had prepared the Minutes of the Extraordinary General Meeting of Shareholders No.1/2024 held on 30 January 2024, 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. 1/2024 held on 30 January 2024 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. 1/2024.

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	126,625,817	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 2023

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 2023, 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 2023, as detailed in form 56-1, One Report for the year 2023 in the form of QR Code that appears in the invitation letter.

From operating according to strategy and the annual plan for 2023, the Company has increased its shareholding in Winchai Company Limited to 75 percent. This allows the Company to realize positive and consistent operational results from Winchai Limited and further strengthen its solid foundation.

The operating results in 2023 proved that the Company has clearly improved its performance by executing strategies and plans that continuously emphasize the three-dimensional connection in Governance, Risk Management, and Compliance. These are important in all aspects of business operations and finance (Operation & Financial)

In 2023, the Company has organized a strategic business plan and budget for the year 2023, which is a continuation of the plans from 2021 and 2022. This is a medium-term plan that improves the operating system in the operational sector, the oversight and internal control sector, and the financial and budget sector, in line with the transition from the steel and zinc business to the energy business. The vision, mission, and targets remain consistent with 2021 and 2022, emphasizing growth through exploring business opportunities in the energy sector, coupled with creating sustainability for all stakeholders in a suitable manner, including improving the corporate governance system with a focus on key information that benefits the business, and continuously reviewing the key internal control system, including the review of policies and criteria for transactions within an overall system.

In addition, the Company's Board and Audit Committee have overseen the quarterly auditing of operations facilitated by auditors that report to the Audit Committee. This surveillance includes the monitoring of financial status, adherence to pre-existing loan terms of the firm and its subsidiaries, and engaging with financial institutions to comprehend the expansion trajectory of the Company. These actions notably contribute to the refinancing of all Company loans. Consequently, this has enabled the Company to procure funds for the acquisition of supplementary shares in Winchai Company Limited, a unit consistently exhibiting robust fiscal performance.

In late 2023, an acquisition proposal was presented to the Company. Sermsang Power Corporation Public Company Limited, already holding a 25% stake in Winchai Company Limited, offered to purchase our remaining 75% share in the Winchai Company Limited. The intent behind this proposal was to procure fascinating commodities and germinate superior returns for our organization. Consequently, an Extraordinary General Meeting of Shareholders No. 1/2024, was convened on January 30, 2024. The agenda was to seek approval for the sale of Winchai shares for an aggregate price of 2,322 million baht, the entire business transaction to be facilitated via Top Empire Company Limited, a subsidiary of the Company. It's worth mentioning that the purchase price is subject to adjustments emanating from significant events impacting the value of Winchai's shares such as the payment of dividends to its shareholders.

The organization proposes the disacquisition of all holdings in Winchai, anticipating notable cash returns. This commendable return rate not only acknowledges the successful Winchai investment but also paves the way for further business expansion. The proceeds gained will be directed towards broadening the Company's diverse portfolios, subject to approval from the Extraordinary General Meeting of Shareholders. The Company has exhibited interest in Nova X Company Limited, known for offering offshore services in the oil and natural gas sectors. Nova X was selected as a crude oil storage and transfer provider for PTTEP Energy Development Company Limited (PTTEP ED). A service contract to this effect is set to commence on June 1, 2023, lasting five years from the operational start date. Commercial operations are projected to commence in December 2024, with PTTEP ED has the right to extend the service contract for an additional five years after the initial term. This strategic investment will allow the Company to broaden its business scope, hedge risks, and venture into emerging sectors. Aligned with this is the alternative energy industry that has been witnessing intense competition, albeit noticing a decline in return ratios.

The quantifiable performance outcomes will be documented in the forthcoming agenda.

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

Ms. Angkana Chuduang, representing the Thai Investors Association, posed a query regarding a substantial related party transaction involving Sermsang Corporation Public Company Limited, and Ms. Paleerat Panboonhom, major shareholders. The transaction in question is notably large, reaching into the billion baht range. She sought clarity on the company's policy regarding such sizeable transactions and the investment's value in promoting sustainability for the Company.

The management elucidated that extensive, related transactions, like the one in question, undergo thorough review for appropriateness and value by both the Company's Board of Directors and an independent financial advisor. To ensure transparency and compliance, exhaustive information has been disclosed in coordination with regulatory bodies, guaranteeing genuine advantage to the shareholders. Every initiative, irrespective of its connected transaction status, must yield returns matching or surpassing the predetermined standards of the Company's investment policy. Specifics on this have been confidently presented in the relevant literature. For instance, the divestment in Winchai Company Limited has furnished the Company with capital for further investment in the promising offshore petroleum segment. Additionally, it has provisioned for future endeavors, ensuring a balance of fund allocation.

There were no questions or comments from the shareholders.

This agenda item was only for acknowledgment of the operation of the Company in 2023. 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 2023

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 2023, 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 2023 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 2023 to the Meeting for approval as detailed in Form 56-1 One Report for the year 2023 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 2023 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	
	2023	2022	Increase/ (Decrease)	%
Revenue from continued operation - Sale of electricity	55.89	54.94	0.95	2%
Gross Profit	18.34	19.19	(0.85)	(4%)
Gain on change in status of investment	-	59.89	(59.89)	(100%)
Gain on bargain purchase	-	6.04	(6.04)	(100%)
Other income (Other expenses)	(2.18)	2.87	(5.05)	(176%)
Administrative expenses	(49.85)	(54.50)	(4.65)	(9%)
Operating profit (loss)	(33.69)	33.49	(67.18)	(201%)
Finance cost	(34.36)	(29.68)	4.68	16%
Income tax benefit (expenses)	(0.07)	0.39	(0.46)	(118%)
Profit for the year from continued operation	(68.12)	4.20	(72.32)	(1,722%)
Profit for the year from discontinued operation	468.87	440.85	46.02	10%
Profit for the year	418.75	445.05	(26.30)	(6%)
Total comprehensive income for the year	403.82	431.73	(27.91)	(6%)
Profit attributable to:				
Equity holders of the Company	297.71	240.30	57.41	24%
Non-controlling interests of the subsidiaries	121.03	204.75	(83.72)	(41%)
Comprehensive income attributable to:				
Equity holders of the Company	286.52	231.32	55.20	24%
Non-controlling interests of the subsidiaries	117.30	200.40	(83.10)	(41%)
Key Financial Ratio				

Summary of Operating Result

Unit: Million Baht

for the year ended 31 December	Consolidated financial statements		Change	
	2023	2022	Increase/(Decrease)	%
Gross Profit Margin (%)	33%	35%		
Operating Profit Margin (%)	(60%)	61%		
Net Profit Margin (%)	(122%)	8%		

Basic Earnings per Share

Unit: Baht

for the year ended 31 December	Consolidated financial statements		Change	
	2023	2022	Increase/(Decrease)	%
Earnings per share from continued operation	(0.40)	0.03	(0.43)	(1,433%)
Earnings per share from discontinued operation	2.15	1.40	0.75	54%
Total profit attributable to equity holders of the Company	1.75	1.43	0.32	22%

Summary of Financial Position

Unit: Million Baht

	Consolidated		Change	
	31 December 2023	31 December 2022	Increase/(Decrease)	%
Current assets	5,105.43	454.71	4,650.72	1,023%
Non-current assets	420.32	5,218.82	(4,798.50)	(92%)
Total assets	5,525.75	5,673.53	(147.78)	(3%)
Current liabilities	2,961.89	621.00	2,340.89	377%
Non-current liabilities	125.77	2,678.15	(2,552.38)	(95%)
Total liabilities	3,087.66	3,299.15	(211.49)	(6%)
Total shareholder's equity	2,438.09	2,374.38	63.71	3%
Key Financial Ratio				
Return on assets (%)	7.58%	7.84%		
Return on equity (%)	17.18%	18.74%		
Liquidity ratio (time)	1.72	0.73		

As demonstrated by the above table, the Group's income from continued operations, notably electricity sales, for the fiscal year ending 31 December 2023 stands at 55.89 million baht. This represents a substantial increase of 0.95 million baht or 1.73 percent compared to the equivalent timeframe in the

anterior year, which recorded total earnings of 54.94 million baht. Concurrently, the Group garnered income from ceased operations in the same fiscal year, amounting to 963.65 million baht. This signifies a significant surge of 184.98 million baht or 23.76 percent compared to the analogous period in the preceding year that registered a total income of 778.67 million baht. Influential natural factors contributed to this favorable outcome.

he Group acknowledged a gain derived from the business acquisition transacted below the fair value, amounting to 6.04 million baht. This gain was recognized in the income statement for the fiscal year concluding on December 31, 2022. The Company has finalized the assessment of the fair value pertaining to the identifiable assets procured and liabilities assumed from Winchai.

As of December 31, 2023, there has been a prominent increase in the Group's current assets and current liabilities relative to the preceding year. The primary trigger for this fluctuation is the distinct representation of Winchai's assets and liabilities under 'Winchai Assets and Liabilities'. 'Assets held for sale' reflect a value of 4,890.33 million baht in current assets, while 'liabilities directly associated with assets held for sale' constitute 2,504.81 million baht in current liabilities within the consolidated statement of financial position as of December 31, 2023.

In a professional context, the Group's Return on Assets (RoA) showed a slight decline in 2023 to 7.58 percent from 7.84 percent in 2022. However, there was an appreciable uptick in the Group's Liquidity Ratio in 2023, standing at 1.72 times as opposed to 0.73 times in the preceding year. As of December 31, 2023, the Group's shareholders' equity was reported at 2,438.09 million baht, marking a notable increase of 63.71 million baht from December 31, 2022. This substantial growth can primarily be attributed to the operating results yielded from the Group's investment in Winchai. Despite this, there was a decrease in the Group's Return on Equity (RoE) in 2023, which dropped to 17.18 percent from 18.74 percent in 2022.

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 2023.

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	127,625,817	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 2023 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 2023, and to inform the meeting of the previous paid interim dividend payment

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 2023, the Board of Directors at Special Meeting no.1/2023 resolved to approve the payment of the interim dividend in a form of cash, and derived from the operating results and retained profits of the Company according to the Company's financial Statements ending on June 30, 2023, which has been reviewed by the company's auditor. At such period, the Company has accumulated profits of THB 1,120,100,000. The Company paid interim dividends to the Company's shareholders at the rate of THB 1.11 per share, totaling THB 188,643,416.64.

However, considering the net profit from the Company's operating results in the 2023 Consolidated Financial Statements after the interim dividend has been paid, and to prompt the Company for opportunities to expand its business further. The Board of Directors then resolved to approve the omission to the annual dividend payment for 2023 and have it submitted to the 2024 Annual General Meeting of Shareholders for approval. However, the Company may consider paying an interim dividend to shareholders in the future. when it is seen that the Company has sufficient, consistent profits and sufficient cash flow

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 2023, and to acknowledge the previous paid interim dividend payment.

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	127,625,817	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Resolutions: The Meeting approved an omission of annual dividend payments for 2023 and to acknowledged the previous paid interim dividend payment 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 In accordance with the Articles of Association of the Company, one-third of the directors of the Company shall 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:

1. Mr. Niti Jungnitnirundr Independent Director /Vice Chairman
2. Mr.Sudwin Panyawongkhanthi Independent Director/ Chairman of the Audit Committee / Member of the Risk Management Committee
3. Ms.Parleerat Panboonhom Director / Member of the Risk Management Committee

The Company announced on the Company's website during the period from 24 January 2024 to 26 February 2024 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 (without the director having an interest in this matter) considers and nominates appropriate candidates to be elected as directors of the Company based on their qualifications, experience, and performance. In addition, persons nominated for election as independent directors are capable of expressing their opinions independently. The Nomination and Remuneration Committee views that all three retiring directors are able to fulfill the existing Board Skill Matrix in Business Development, Strategy Planning, Finance and Accounting, Risk Management, and Corporate Governance and Sustainable Development perspectives. Therefore, the Nomination Remuneration and Corporate Governance Committee deems it appropriate to propose all three retiring directors be elected as directors for another term of office.

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 2024), considered the recommendation of the Nomination Remuneration and Corporate Governance Committee, taking into consideration the appropriateness and the best interests of the Company, and was of the view that all of the aforementioned directors, including the independent director, who are due to retire by rotation, have all the qualifications and do not possess any prohibited characteristics prescribed by law. They are qualified, knowledgeable, competent, and have a clear vision and extensive experience, which is beneficial to the business operations of the Company. In this regard, the persons, who are nominated to be the independent directors of the Company, are capable of expressing their opinions independently in accordance with relevant regulations. Shareholders are recommended to re-elect all three aforementioned directors who are due to retire by rotation to be the directors of the Company for the same positions for another term of office. This is in accordance with the criteria on the nomination of directors of the Company. 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:

Mr. Niti Jungnitnirundr

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	127,625,817	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Mr.Sudwin Panyawongkhanthi

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	127,625,817	100.0000
Disagree	0	0.0000
Abstention	0	-
Invalid	0	-

Ms.Parleerat Panboonhom

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	127,625,817	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., Mr. Niti Jungnitnirundr, Mr.Sudwin Panyawongkhanthi and Ms.Parleerat Panboonhom, to be the Company's director for another term of office.

Agenda No. 6 Approval of the remuneration of directors for 2024

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 remuneration of directors for the year 2024 is still 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 maintain the policy and rate of remuneration for the directors for the year 2022 the same as the previous year 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					10,000	

	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
Corporate Governance Committee						
Member of the Nomination Remuneration and Corporate Governance Committee					10,000	
Chairperson of the Risk Management Committee						20,000
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 2024 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	127,625,817	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 2024 as proposed in all respects.

Agenda No. 7 Approval of the appointment of auditors of the Company and fixing their remuneration for 2024

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 2024, 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 2024:

1. Miss Isaraporn Wisutthiyan Certified Public Accountant No. 7480 or;
2. Mr. Preecha Arunnara Certified Public Accountant No. 5800 or;
3. Ms. Sirirat Sricharoensub Certified Public Accountant No. 5419

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 - 2023 (for the third 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 2024, amounting to THB 990,000 (same as 2023's), 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 12 subsidiary companies totaling THB 1,335,000, and the audit fee for the audit relevant to the investment promotion certificate of the subsidiaries of THB 200,000, 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 2023.

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	127,625,817	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.

Ms. Angkana Chuduang, representing the Thai Investors Association, queried the prospect of a potential extension for PTTEP Energy Development Company Limited's (PTTEP ED) contract during the next 5-10 years with Nova.

The Management articulated that the company's key employees possess significant expertise and experience, offering a competitive edge. They expressed confidence in the Company's ability to compete effectively for the 5-10 year contract. This assurance was attributed to the Company's comprehensive readiness from both technical and pricing perspectives, which should ensure an adequate return on investment

Ms. Angkana Chuduang, representative of the Thai Investors Association, advises the organization to contemplate conducting a hybrid meeting consonant with the guidelines of the Thai Investors Association. This policy recommends Thai Stock Exchange listed entities to organize general or extraordinary meetings through both onsite and online modalities, thereby providing a convenient platform for interaction, queries, and communication among shareholders, management, and the board of directors. This is in accordance with the directive issued by the Securities and Exchange Commission (letter no. W/2024, dated 10th January 2024), which solicits collaboration in orchestrating such shareholder general meetings.

The Management has communicated the company's acceptance of the aforementioned proposal for deliberation at the subsequent shareholder meeting. Despite this, the organization of the 2024 Annual General Meeting of Shareholders has witnessed comprehensive consideration of its appropriateness. This encompasses adherence to the criteria set forth in the identified circular. Nevertheless, during this shareholder meeting, the Company perceives the yet unresolved COVID situation. Additionally,

concerns related to air pollution pose detrimental effects on shareholders necessitated to travel for onsite meetings. It also imposes additional travel expenses on the shareholders. Observations from practices adopted by other listed companies indicate a preference towards online shareholder meetings, which more than half still utilize.

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 15:30 hrs.

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

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