

(Translation)

**Minutes of the 2022 Annual General Meeting of Shareholders**  
**Nova Empire Public Company Limited**

The Annual General Meeting of Shareholders for the year 2022 (the "**Meeting**") was held on Monday, 25 April 2022, 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's 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<br>(attended the Meeting through electronic media)   |
| 3. | Mr. Sudwin Panyawongkhanti              | Independent Director / Chairman of<br>the Audit Committee  |
| 4. | Dr. Ratana Sithiprasana                 | Independent Director / Audit Committee Member /<br>Nomination Remuneration and Governance<br>Committee Member  |
| 5. | Assoc. Prof. Dr. Punchada Sirivunnabood | Independent Director / Audit Committee /<br>Chairman of the Nomination Remuneration and<br>Governance Committee (attended the Meeting<br>through electronic media) |
| 6. | Dr. Prasit Kanchanasakdichai            | Director (attended the Meeting through electronic<br>media)  |
| 7. | Mr. Kriengchai Trinapakorn              | Director (attended the Meeting through electronic<br>media)  |
| 8. | Mr. Tossri Khowsurat                    | Director (attended the Meeting through electronic<br>media)  |
| 9. | Miss Sukanya Tipmanee                   | Director / Nomination Remuneration and<br>Governance Committee Member (attended the<br>Meeting through electronic media)   |

All directors attended the Meeting (100%)

*Executives in attendance:*

1. Mr.Thiti Siripairoj Chief Legal Officer  
(attended the Meeting through electronic media)
2. Miss Pornpassorn Chaipinyo Chief Finance and Accounting Officer
3. Mr. Wongwiwat Hema Company Secretary

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

1. Mr. Supachai Phanyawattano
2. Miss Isaraporn Wisutthiyan
3. Mr. Preecha Arunnara

*External Legal Advisor*

1. Mr. Puruj Jarunitisopon

Company Secretary welcomed and thanked the shareholders for their participation in the 2022 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 to ensure shareholders' safety and reduce the risk of shareholders exposed to the Covid-19 during this new spreading of the Covid-19 epidemic.

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 2022 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B.E. 2535 (Section 89/26) on 15 March 2022.

Company Secretary informed the Meeting that there were 5 shareholders who attended the Meeting in person and 31 by proxy, which is 36 persons in total, equal to 138,142,056 shares from the total issued and paid-up shares in the Company or 81.2844%, thus constituting a quorum under the Articles of Association of the Company.

Therefore, Company Secretary invited the Chairperson of the Meeting to open the 2022 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 2022 by informing the Meeting that The Company would like to thank the shareholders for their valuable time to attend the 2022 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. 2/2021**

Company Secretary informed the Meeting that the Company had prepared the Minutes of the Extraordinary General Meeting of Shareholders No.2/2021 held on 17 December 2021, 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. 2/2021 held on 17 December 2021 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. 2/2021.

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	138,142,031	99.99
Disagree	25	0.00
Abstention	0	-
Invalid	0	-

**Resolutions:** The Meeting adopted the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021 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 2021**

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 2021, 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 2021, as detailed in form 56-1, One Report for the year 2021 in the form of QR Code that appears in the invitation letter.

From the operating results in the past year, the Company has changed its business structure by changing its main business from producing and selling galvanized steel sheets to a business that focuses on investment in the energy business. This is due to ongoing losses and the pressure of rising costs in the production of galvanized steel.

Since the middle of 2020, the Company has invested in the solar power plant business with a size of 7.825 megawatts, and from 2021 to the present, the Company has invested in the business of wind power plant with a size of 45.00 megawatts. So far, this is proof that the Company's operating results are improving. In 2021, the Company has a revenue of THB 44.02 million from subsidiaries that produce and sell electricity from solar energy. In addition, the Company has a profit share of THB 90.26 million from an associated company that produces and sells electricity from wind energy. At present, the Company has increased its investment in the wind energy business. The Company, therefore, has control over its operations in key activities, including decisions about strategic execution, budget, and returns such as dividends, thus changing the investment status from an associated company to a subsidiary in the first quarter of 2022. The Company expects that this investment will bring the Company a good performance and create stability for the Company in the future.

The Company also sees an opportunity to invest in the energy business and has confidence in planning investments that can generate sufficient returns for investors. Moreover, investment in the energy sector is considered to support the national agenda in relation to clean energy and a zero-carbon emission reduction in the next ten years. By all means, the Company firmly believes that its strategic and investment plan is consistent and coherent.

For the statement of comprehensive income for the year ended December 31, 2021, the consolidated financial statements show the total comprehensive income for the year 2021 is equal to THB 118.66 million, compared to 2020s. The consolidated financial statements show the total comprehensive loss for the year is THB 133.19 million. The revenue from the operating result of the year 2021 increased from 2020 by THB 251.85 million, or 189%, consisting of profit for the year from continuing operations of THB 44.57 million and profit for the year from discontinued operations of THB 69.72 million.

The statement of financial position for the year ended 31 December 2021 shows total assets of THB 1,273.68 million, a decrease of THB 445.20 million from the previous year. The Company has started investing in companies that produce electricity from solar energy in 2020 and found continued stable performance. In addition, the Company has developed various equipment to increase electricity efficiency. Subsequently, in April 2021, the Company sold all investments in TIW Industry Company Limited (TIWI) for THB 20 million. The Company realized a profit of THB 80 million. Later, in April 2021, the Company acquired ordinary shares in Winchai Company Limited amounting to THB 660 million or accounting for 26.25% of the total issued and sold ordinary shares. This investment in common shares is classified as an investment in associates, and the Company had realized a share of profit of THB 90.26 million from this investment. In addition, the statement of financial position for the year ended 31 December 2021 shows total liabilities of THB 269.52 million, a decrease of THB 745.85 million from the previous year due to the Company disposing of all investments in TIWI's common shares. (TIWI has a net worth of net debt of THB 60.29 million), As a result of the disposal of TIWI, the Company has no control over TIWI and is not required to present TIWI in the consolidated financial statements from the date of disposal of the investment according to accounting standards.

Therefore, when comparing the statement of financial position as of 31 December 2021 with 31 December 2020, there will be significant changes in numbers resulting from the restructuring of business operations. The details of investment transactions and investment disposals are presented for comparison 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 79%, an increase from the year 2020. The Company has determined development programs and actions to raise the CGR rating to at least four stars or 80% by 2022.

In addition, the Company also adheres to its intention to be a sustainable growth organization. The Company imposes sustainability policies and plans as part of business processes based on ESG (Environmental, Social, and Governance) principles that cover the environment, social and good governance. It is also designated as part of the annual strategic plan. In 2021, the Company conducted a Carbon Footprint assessment that assesses the Company's greenhouse gas emissions to serve as the basis for setting goals for reducing greenhouse gas emissions in the latter year. The company also engaged with communities and society to reduce greenhouse gas emissions and create an economy for the community through a pilot project related to donating existing and unused solar panels to Phrabatnampu Temple to generate electricity to light up animals' houses, etc.

As for the progress concerning the anti-corruption program, the Company has joined as a member of "Thai Private Sector Collective Action Against Corruption : (CAC) in 2021 to show the intention and determination to create a transparent business corruption-free. The Company plans to be assessed to become a CAC-certified company by 2022. The Company demonstrates its commitment to being an organization that conducts business with transparency and against all forms of corruption.

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 2021. 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 2021**

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 2021 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 2021 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 2021 is as follows:

	THB Million	
	2020 (restated)	2021
Total assets	1,718.88	1,273.68
Total liabilities	1,015.37	269.52
Total shareholders' equity	703.51	1,004.16
Total revenues		
- from continued operation	23.98	50.36
- from discontinued operation	422.59	370.43
Share of profit from investment in associate	-	90.26
Profit (loss) for the year attributable to equity holders of the Company		
- from continued operation	(21.13)	44.56
- from discontinued operation	(111.76)	69.73
Earnings (loss) per share attributable to equity holders of the Company		
- from continued operation	(0.18)	0.33
- from discontinued operation	(0.93)	0.51

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 2021.

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	138,142,031	99.99
Disagree	25	0.00
Abstention	0	-
Invalid	0	-

**Resolutions:** The Meeting approved the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2021 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 2021**

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 2021, although the Company's net profit, according to the Company's financial statements, was THB 114.29 million, most of the accounting recognition came from the sale of investments in a subsidiary and an associated company, while the Company still has plans to improve its operation the required certain amount of money. The Board of Directors is of the opinion that the Company should refrain from paying annual dividends from the 2021 operating results. The Company has completely allocated net profit as its legal reserve. Therefore, the Board of Directors should propose to the shareholders' meeting to approve the omission of the Company's 2021 dividend payment.

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 2021.

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	138,142,031	99.99
Disagree	25	0.00
Abstention	0	-
Invalid	0	-

**Resolutions:** The Meeting approved an omission of annual dividend payments for 2021 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.Prasit Kanchanasakdichai Director
2. Ms.Sukanya Tipmanee Director
3. Mr. Tossri Khowsurat Director

The Company announced on the Company's website during the period from 6 September 2021 to 5 January 2022 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 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 can 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 2022) 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 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.Prasit Kanchanasakdichai

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,142,031	99.99
Disagree	25	0.00
Abstention	0	-
Invalid	0	-

Ms.Sukanya Tipmanee

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,142,031	99.99
Disagree	25	0.00
Abstention	0	-
Invalid	0	-

Mr. Tossri Khowsurat

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and cast their vote
Agree	138,142,031	99.99
Disagree	25	0.00
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., 1) Dr.Prasit Kanchanasakdichai, 2) Ms.Sukanya Tipmanee, and 3) Mr. Tossri Khowsurat, to be the Company's director for another term of office.

**Agenda No. 6 Approval of the remuneration of directors for 2022**

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 2022 is still on par with other listed companies in the comparable energy sector, referring to the 2020 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:

	Board of Directors		Audit Committee		Nomination Remuneration and Corporate Governance Committee
	Annual Allowance	Meeting Fee	Annual Allowance	Meeting Fee	Meeting Fee
Chairperson of the Board	520,000	20,000			
Vice-Chairperson of the Board	480,000	20,000			
Chairperson of the Audit Committee	100,000	10,000	280,000	20,000	
Audit Committee Member	100,000	10,000	150,000	10,000	10,000
Director	100,000	10,000			10,000

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, taking into consideration the appropriateness vs. directors' duties, scope of roles and responsibilities, the reasonableness, and performance of the directors, and other reasons. A 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 2022 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	138,142,031	99.99
Disagree	25	0.00
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 2021**

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

The Company Secretary informed the Meeting as follows:

Reference is made to the resolution of the 2021 Annual General Meeting of Shareholders approved the Company to dispose of all investments in TIW Industry Company Limited ("TIWI"), a subsidiary that the Company Holding 99.99% shares, and such transfer had been completed since 30 April 2021. However, the Company still must prepare the Company's Consolidated Financial Statements in accordance with accounting standards and financial reporting standards. Therefore, the Company is required to review the interim financial information for the three-month period ended 31 March 2021 and to audit the financial information during the period in which the Company has control, i.e., from 1 January 2021 to 30 April 2021. The Board of Directors, on the recommendation of the Audit Committee, therefore proposed to the auditor from EY Office Limited, who is the auditor for the fiscal year ended 31 December 2021, acting to review interim financial information with an audit fee of THB 100,000 and for the reviewing of TIWI's financial information for that period with an audit fee of THB 500,000, totaling THB 600,000 (excluding VAT).

In addition, during the year 2021, the Company is required to hire an expert to do the Purchase Price Allocation Report ("PPA Report") and hire a property appraiser to assess the fair value of the acquisition of companies in the solar power generation group acquired earlier in July 2020, and for the latter investment in Winchai Company Limited in April 2021. It was to prepare the financial statements in accordance with the Thai Financial Reporting Standards. No. 3. The preparation of the said PPA Report must be audited by the Company's auditor. With the recommendation of the Audit Committee, the Board of Directors has therefore proposed an auditor from EY Office Limited, who is the auditor for the fiscal year ended 31 December 2021, to audit the PPA Report of the subsidiaries within the solar power generating business with an audit fee of THB 250,000, and the THB 50,000 audit fee for the net asset review of Winchai Company Limited as of the transaction date, totaling THB 550,000 (excluding VAT).

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 2022 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	138,142,031	99.99
Disagree	25	0.00
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 2021, as proposed in all respects.

**Agenda No. 8 Approval of the appointment of auditors of the Company and fixing their remuneration for 2022**

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, employee, 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 2022, 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 2022:

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.

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 2022, amounting to THB 960,000 (2021's is THB 910,000), 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.

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	138,142,031	99.99
Disagree	25	0.00
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 Approval of the amendment to the Company's objectives**

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

The Company Secretary informed the Meeting that due to changes in the Company's business environment, the Company operates similarly to the nature of a holding company by holding shares in other companies it invested in. Moreover, by the nature of the energy business itself, most of the Company's subsidiaries had been set up to solely operate the business, while all business support is done by the parent company, for example, human resources, accounting, finance, legal, etc. This approach would help achieve better effective management and better use of the budget. Therefore; the Board of Directors Meeting No.2/2022 held on 28 February 2022 considered and resolved that the Company shall amend its objective and Memorandum of Association to be more transparent and provide more flexibility to support various types of business, including management and administrative support for affiliated companies within the group as follows;

Memorandum of Association No.6 shall be amended as follows:

*"6. The objectives of this public limited company have 36 items as shown in 4 copies of the documents attached to this certificate, with the signature of the registrar who certifies the document."*

Amendment to the Company's objective:

- "(36) Engages in the business of providing the following services to affiliated companies and the group;*
- 1) Manage commercial and/ or industrial activities, business coordination, investment planning, and business development*
  - 2) Management and technical support*
  - 3) Procurement management and logistics management*
  - 4) Marketing and promotion management*
  - 5) Personnel management and training*
  - 6) Management accounting and finance, accounting and tax management credit management*
  - 7) Design, research, and development of scaffold products*

- 8) *Administration and legal counsel according to law, including company secretary*  
 9) *Management information technology.*”

Company Secretary further informed that the Board of Directors has considered and viewed it appropriate to propose to the shareholders' meeting to approve the proposal to the amendment to the Company's objective and the Memorandum of Association, and to authorize the Board of Directors or Chief Executive Officer or any person that the Board of Directors or the Chief Executive Officer assigned, to take any necessary actions to complete the registration for the amendment to the Company's objective and Memorandum of Association the Ministry of Commerce and other relevant agencies.

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 the vote of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote.

The Meeting considered and voted as follows:

Shareholders' voting results	(votes)	percent of all votes of the shareholders attended the Meeting and have the right to vote
Agree	138,142,031	99.99
Disagree	25	0.00
Abstention	0	-
Invalid	0	-

**Resolutions:** The Meeting approved, with the vote of not less than three-fourths of the total votes of shareholders attending the meeting and have the right to vote, and the Memorandum of Association, and to authorize the Board of Directors or Chief Executive Officer or any person that the Board of Directors or the Chief Executive Officer assigned, to take any necessary actions to complete the registration for the amendment to the Company's objective and Memorandum of Association the Ministry of Commerce and other relevant agencies, as proposed in all respects.

**Agenda No. 10 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 15:40 hrs.

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

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