

(Translation)



**Minutes of the 2024 Annual General Meeting of Shareholders
Global Power Synergy Public Company Limited
("GPSC" or the "Company")**

Date, Time, and Venue:

The 2024 Annual General Meeting of Shareholders (the "**Meeting**") was convened on Wednesday, 3 April 2024, at 2.00 p.m., via Electronic Means (E-AGM).

Directors in attendance:

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| 1. | Mr. Pailin Chuchottaworn | Chairman of the Board / Independent Director |
| 2. | Mr. Chalermphol Pensoot | Independent Director / Chairman of Audit Committee |
| 3. | Gen. Santipong Thampiya | Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Risk Management Committee |
| 4. | Gen. Prachaphat Vatchanaratana | Independent Director / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 5. | Mr. Worawat Pitayasiri | Director / Member of the Risk Management Committee / President and Chief Executive Officer / Secretary to the Board |
| 6. | Mrs. Nicha Hiranburana Thuvatham | Independent Director / Member of the Corporate Governance and Sustainability Committee / Member of the Audit Committee |
| 7. | Mr. Somchai Meesen | Independent Director / Chairman of the Corporate Governance and Sustainability Committee / Member of the Audit Committee |
| 8. | M.L. Peekthong Thongyai | Director |
| 9. | Miss Pannalin Mahawongtikul | Director |
| 10. | Mr. Kongkrapan Intarajang | Director / Member of the Risk Management Committee |
| 11. | Mr. Tibordee Wattanakul | Director |
| 12. | Mr. Bandhit Thamprajamchit | Director |
| 13. | Mr. Noppadol Pinsupa | Director / Chairman of the Risk Management Committee / Member of the Nomination and Remuneration Committee |

14. Mr. Wuttikorn Stithit Director / Member of the Nomination and Remuneration Committee

All 14 directors attended the Meeting, representing 100 percent of the Board of Directors

Executives in attendance:

1. Mr. Thitipong Jurapornsiridee Chief Financial Officer
2. Mr. Sirimet Leepagorn Chief Operating Officer
3. Mr. Sutthi Chuesook Executive Vice President, Operational Excellence
4. Mrs. Sirobon Boontaworn Acting Executive Vice President, Corporate Strategy and Subsidiary Management
5. Mr. Manatchai Kongrakkawin Acting Executive Vice President, Business Development
6. Mr. Narongchai Visutrachai Acting Executive Vice President, Commercial
7. Mrs. Prinda Ma-imjai Executive Vice President, Corporate Services

Legal Advisor and Auditor in attendance:

1. Ms. Wanvimol Preechawat Certified Public Accountant Registration No. 9548 PricewaterhouseCoopers ABAS Ltd.
2. Mrs. Veeranuch Thammavaranucupt Legal Advisor TTT & Partners Co., Ltd.
3. Mr. Sappawit Jansupareng Inspector TTT & Partners Co., Ltd.

The Meeting started at 2.00 p.m.

Mr. Noranat Simarat, Company Secretary, introduced the directors, executives, legal advisor, and auditor attending the Meeting as listed above. The Company will record, and broadcast images and sounds of the meeting in the form of video media for your and our legitimate interests.

Mr. Pailin Chuchottaworn, Chairman of the Board who presided as the Chairman of the Meeting (the “**Chairman**”) delegated Mr. Noranat Simarat, Company Secretary, to inform the Meeting that the Company has 2,819,729,367 ordinary shares in total, with the par value of THB 10 per share, equivalent to the paid-up capital of THB 28,197,293,670. The Company Secretary informed the Meeting that there were 30 shareholders attending the Meeting in person and 1,809 shareholders attending by proxy, totalling 1,839 shareholders, representing 2,415,616,740 shares, equivalent to 85.6683 percent of the total sold shares of the Company, which is considered that not less than 25 shareholders and proxy attended the Meeting, with the total counted shares of more than one-third of the total issued shares. The quorum was thus constituted according to Section 103 of Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the “**PLC Act**”) and Article 35 of the Articles of Association of the Company.

However, The Company continued to accept the registration and grant the shareholders the right to attend the Meeting after it has begun. Such shareholders have the right to vote on the agenda that they attended the Meeting on time and have not considered voting.

The Chairman, therefore, declared the 2024 Annual General Meeting of Shareholders duly convened to consider the agenda items as indicated in the notice calling the Meeting. The Chairman then delegated Mr. Noranat Simarat, the Company Secretary, to inform the criteria and procedures for voting, vote counting and the criteria for the asking of questions and the expressing of opinions in order to be in compliance with the laws and the Articles of Association of the Company as follows:

1. The today shareholders' meeting through electronic means would be conducted by the electronic conferencing control system of Inventech Systems (Thailand) Co., Ltd., which was the service provider of electronic conferencing control system certified by the Electronic Transactions Development Agency or EDTA. The shareholders were able to attend the Meeting via computers, laptops, tablets, or mobile phones.
2. The attendants entitled to attend the Meeting would need to verify their identity for obtaining the username and password per the method prescribed by the Company. The details of which had been informed to the shareholders in the invitation letter. The attendants agreed to comply with the conditions for attending the meeting through electronic means and to register by choosing "register to attend the meeting". At that stage, it was considered that the shareholders have already registered to attend the Meeting. And the number of shares of shareholders would be counted as a quorum.
3. The meeting, presentation of information and details as well as voting would be conducted in accordance with the order of agenda items as prescribed in the invitation letter – in total of 7 agenda items – for the shareholders to consider, whereby every shareholder shall have a vote equal to the number of shares held by him/her, counting 1 share equal to 1 vote.
4. Shareholders were entitled to cast all their votes to vote to either approve, disapprove, or abstain from voting. Separation of shares to cast separate votes is not permitted, except for a shareholder who the foreign investors who has appointed a custodian in Thailand to be share depository and custodian, his/her votes could be separated, with the number of votes separated equivalent to the number of shares held by him/her.
5. In voting counting, the Company would subtract the votes for disapproving, votes for abstaining from voting and invalid ballots from the total votes present at the Meeting, and the balance thereof shall be treated as votes for approving such agenda item.

For the shareholders who had appointed proxies to attend the Meeting and casted their votes in advance according to the shareholders wishes, the Company had included such votes of approving, disapproving, or abstaining from voting during the registration process for all the agenda items. If the proxy form delivered to the Company had been filled in with more than one mark in the space provided or with a vote expressing a conflict of intent, except for the case of custodian, the Company shall consider as invalid ballots.

6. When voting, the shareholders would need to select the agenda item they wished to vote on, then select the voting menu and the system will display 3 choices for voting, which are "approval", "disapprove", and "abstain for voting". If the proxyholders received proxies from more than one shareholder, the system would display the list of proxies. The voting would be separated for each user account. If the shareholders selected "cancel the voting" and no new

voting had been made or there was no voting, the Company would treat that the shareholders agreed with such agenda item. In this regard, the voting could be amended until voting was closed.

7. In the case that proxyholders received proxies from more than one shareholder by using different usernames, the proxyholders could select the “User Icon” and the “Switch Account” to access the accounts of other shareholders. The system would go back to the login page. Then the desired username and password could be entered.
8. In the case that the shareholders wished to exit the Meeting, the shareholder could select the “User Icon” and then select “Exit the Meeting” and select “Confirm”. If the shareholders exited the Meeting, the system would exclude the votes from such agenda item as well.
9. The shareholders had to remain on the agenda item until was completed and had to vote on each agenda item prior to the vote being closed for that particular agenda item. If the shareholder exited the Meeting prior to the closing of voting on any agenda item, such shareholder would not be counted towards the quorum of such agenda item and his/her vote would not be counted towards such agenda item. However, exiting the Meeting in any agenda item dis not preclude the shareholder or the proxyholder from returning to the Meeting and voting in the following agenda item(s) via the system.
10. The proxyholders that had attended the Meeting and registered to exit from the quorum during the Meeting for whatsoever reasons, the advance voting that the shareholders had indicated in the proxy form would be revoked and the Company would not include the votes on the agenda item in which the voting had yet been closed. However, registration to exit the Meeting would have no effect on the shareholders’ voting on any resolutions that had already been closed.
11. In the case where the shareholder had a special interest in any particular matter, such shareholder could not vote on such matter, except for the appointment of the director(s).
 - For general agenda items, the resolutions require a majority vote of the shareholders attending the Meeting and casting their votes for approval, except for the matters that the laws or the Articles of Association of the Company required otherwise. In the event of tie votes, the Chairman of the Meeting shall have an additional vote as a casting vote.
 - For the agenda item to approve the directors’ remuneration, it requires votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting for approval.
 - For the agenda item to consider and approve debentures issuance plan, it requires votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and entitled to vote.

In casting the votes, the Company provided the time for casting the votes in the system for each agenda item for approximately 1 minute – except for the agenda item 6 to elect new directors in replacement of those who are due to retire by rotation, the Company would provide the time for casting the votes for approximately 3 minutes – from the notification of the opening for voting for each agenda item. And when the voting had been closed for each agenda item, the Company would then announce the voting results of that agenda item to the Meeting.

Mr. Noranat Simarat, Company Secretary, informed the criteria for the asking of questions and the expressing of opinions as follows:

1. Before voting on each agenda item, the Company shall give the attendees an opportunity to ask questions regarding issues related to such agenda item. The attendees who wish to ask questions can proceed in 2 ways as follows:

- Asking via message

The attendees had to select the agenda item they wished to ask, then, selected “Question”, typed the questions, and selected “Send the question”.

- Asking via VDO Conference

The attendees had to select the agenda item they wished to ask, then, selected “Ask via VDO Conference”, then, selected “OK”. The Company will inform the queue and give permission to turn on the camera and microphone. The attendees please keep your cameras and microphones on when prompted to ask questions. The attendees are requested to inform their names-surnames and their status as shareholders or proxies before asking questions every time.

2. The Company will respond to the questions in the following steps:

- Before voting on each agenda item, the Company will respond to the questions which are relevant to that agenda item.
- In the case of questions related to the agenda item that have already been specified in this Meeting and have not yet reached that agenda item, the Company will collect them to respond in the relevant agenda item. If there is a question received after such agenda item has been presented, the Company will respond to such questions in the agenda item for other matters at the end of the Meeting.
- With regard to any questions not responded to during the Meeting, the attendees please ask the questions via message and the Company will respond to such questions in the minutes of the Meeting.

In this regard, the Company reserved the rights to cut off the images and sounds of the Shareholders who asked the questions or expressed impolite comments or defamation of others or violation of the law including the violation of the rights of others or disturbing the Meeting or causing any troubles to other attendees.

In the event that the Shareholders encounter the problems in entering the Meeting system or voting system, please study and follow the instructions as provided with the invitation to this Meeting or contact Inventech Call Center as provided with the invitation to this Meeting.

However, to promote good corporate governance and to treat all shareholders equally, before the 2024 Annual General Meeting of Shareholders, the Company provided shareholders an opportunity to propose any agenda item and name of the person who will nominate to be the directors in advance via the Stock Exchange of Thailand and the Company’s website from 1 October 2023 – 30 December 2023, but no shareholders proposed any additional agenda items and name of the person who will be nominated to be the director to the Company.

The Chairman then informed the Meeting that in the 2024 Annual General Meeting of Shareholders, there were 7 agenda items. The Company posted the meeting invitation notice on the website on 5 March 2024 and sent the meeting invitation notice by post on 12 March 2024 to provide the shareholders with adequate time to study the materials before the meeting. Thereafter, the Chairman proceeded with the meeting in accordance with the following agenda items which has been previously announced in the invitation notice.

Agenda Item 1 **To acknowledge the operating results of GPSC for the year 2023 and to approve the audited financial statements for the year ended 31 December 2023**

The Chairman informed the Meeting that, according to Section 112 of the PLC Act and Article 42 of the Articles of Association of the Company provide that the Company shall prepare a report of the Company's operating results, a balance sheet, and a statement of profit and loss as at the end of the accounting year to be proposed to the general meeting of the shareholders for its consideration and approval. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

The Board of Directors deemed it appropriate to propose that the Meeting acknowledge the operating results of the Company for the year 2023 and approve the audited financial statements for the year ended 31 December 2023, as audited and certified by the Company's auditor and reviewed by the Audit Committee. The details are as set out in the Form 56-1 One Report, 2023 Annual Financial Report, which were distributed to the shareholders together with the meeting invitation notice. The Company's operating results for the year 2023 were then presented to the Meeting through a video presentation, with details as follows.

The Company, as the innovative power and smart energy flagship of PTT Public Company Limited group (“**PTT Group**”), was committed to operate its business on the basis of sustainable development. As a result in 2023, the Company successfully managed the stability of the power system in its core business and expanded investment in clean energy, both domestically and abroad. The Company has enhanced its business operation through the Operational Excellence Management System (OEMS) of PTT Group utilizing skilled personnel and technology integration. This system was applied to increase efficiency in the production process and able to create satisfaction for the Company's customers as well as implementing contract management strategies to better reflect costs. In light of the goal of sustainable growth, the Company recognized the importance of investing in clean energy businesses, as well as the supply chain, renewable energy, to prepare for being a leader in the future clean energy business industry.

The Company had participated in investing in solar and wind power plant projects in the Republic of India, which was considered a country with a high economic growth rate and a continuous increase in demand for clean energy due to government support. In 2030, the trend of electricity generating capacity from clean energy in the Republic of India was expected to increase up to 500 gigawatts. Therefore, such investment would be made through the Avaada Group, a leading developer of clean energy power plant projects. Consequently, in 2023, the Company was able to expand its production capacity to more than 5,000 megawatts and remains committed to continuously increasing production capacity. Additionally, the Company had wind power projects offshore Changfang and Xidao (CFXD) in Taiwan, with a production capacity of 595 megawatts, with plans to fully operate within the first half of the year 2024.

For investment in Thailand, the Company had participated in bidding for clean energy projects under Thailand's power production development plan. In light of this, the Company was ready to participate in the bidding process under the new PDP (Power Development Plan) in the future, which had led to an increase in the Company's share of production from renewable energy from 37

percent to 52 percent, faster than the Company's target to have a share of electricity production from renewable energy sources exceeding 50 percent by the year 2030.

Furthermore, the Company continued to seek opportunities to develop technology and explore the feasibility of establishing battery manufacturing plants in Thailand. This included supporting the full-cycle battery business in the future, which was an innovative investment to generate revenue from the battery business through Nuovo Plus Company Limited and other New S-Curve businesses, in collaboration with educational institutions in Thailand. This collaboration involved research and development of solar energy were coupled with the installation of energy storage systems to create a prototype educational institution for smart electricity management systems that could be further developed into smart cities in the future.

From the Company's business strategy, it had enabled the Company to tackle various challenges both domestically and internationally, leading to success in management, investment, and improved business performance. In the past year 2023, the Company achieved a net profit of THB 3,694 million, representing an increase of 314 percent from the year 2022, which was due to excellent business operations through the 4S strategy, reduced energy costs, and improved electricity pricing that more effectively reflected energy costs than the previous year. Additionally, strong financial fundamentals allowed the Company to confidently navigate through various situations and convey confidence to consumers, shareholders, and stakeholders across all sectors.

Throughout the past period, the Company had been steadfast in conducting business under a comprehensive strategy covering all dimensions, including environmental, social, and ethical aspects, alongside creating value through energy innovation to drive sustainable business. With a goal to achieve net zero greenhouse gas emissions by 2060, the Company had been implementing operational practices to transition towards becoming a low-carbon organization. Furthermore, the Company remained committed to policies combating corruption, along with dedication and investment aimed at propelling the Company forward.

From the success of the Company mentioned above, it had resulted in outstanding business achievements, including numerous awards both nationally and internationally. Additionally, the Company shared its success with surrounding communities through projects aimed at improving the quality of life for people in the community, both in areas where the business operated and in remote areas. Furthermore, the Company remained committed to conducting business efficiently to deliver clean and stable energy, providing a foundation to drive Thailand forward sustainably in terms of business, communities, society, and the environment.

The Chairman then gave the shareholders an opportunity to ask questions and express their opinions on issues related to this agenda, upon which shareholders raised questions as follows:

Mr. Aukaradej Vassara – Shareholder:

Did the Company set a budget for environmental, social, and governance operations each year, and what proportion of these costs accounts for the Company's revenues?

Mrs. Sirobon Boontaworn – Acting Executive Vice President, Corporate Strategy and Subsidiary Management:

The budget for the Company's environmental, social, and governance included investment in renewable energy and related operations, was approximately THB 8 billion, equivalent to 8% of the Company's revenue.

Mr. Aukaradej Vassara – Shareholder:

How did the Company invest in research and development, and what percentage of its revenue did it allocate to research and development?

Mrs. Sirobon Boontaworn – Acting Executive Vice President, Corporate Strategy and Subsidiary Management:

As per the guidelines and regulations of the Company, the budget for research and development could be established by implementing the S3 strategy, which included S-Curve & Batteries.

In the absence of further questions and opinions. The Chairman, then, asked the Meeting to vote on this agenda item.

Resolution: **Acknowledged the operating results of the Company for the year 2023 and approved the audited financial statements for the year ended 31 December 2023 by a majority vote of the shareholders attending the Meeting and casting their votes, with the votes as follows:**

Approve	2,415,664,317	votes,	or	100.00%
Disapprove	0	votes,	or	0.00%
Abstain	0	vote,	or	-
Void Ballot	0	vote,	or	-

Agenda Item 2 **To approve the allocation of profit as a legal reserve and the dividend payment from the operating results of GPSC for the year 2023**

The Chairman assigned Mr. Worawat Pitayasiri, President and Chief Executive Officer, to present the details to the meeting.

Mr. Worawat Pitayasiri informed the Meeting that according to Section 115 of the PLC Act and Article 47 of the Company's Articles of Association, the dividend payment shall be approved by a general meeting of the shareholders. The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profits to do so and shall report to the next general meeting of the shareholders. Furthermore, according to Section 116 of the PLC Act and Article 48 of the Company's Articles of Association, the Company must appropriate to a reserve fund, from the annual net profits, at least 5 percent of the annual net profits, less the carried-forward accumulated losses (if any) until the reserve fund reaches an amount of not less 10 percent of the registered capital. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

The Company has a policy to make a minimum dividend payment of not less than 30 percent of the net profits, after the deduction of the tax and the legal reserve and the obligations under the loan agreement, in accordance with the financial statements. Notwithstanding the foregoing, the dividend loan payment is subject to the investment plan, investment necessity, and other necessary

factors in the future. If the Board of Directors resolves to approve the payment of the annual dividend, it is required to propose to the Shareholders' meeting for approval.

According to the operating results of the Company and its subsidiaries for the year 2023, the Company recorded a net profit of THB 3,694,215,573. The Board of Directors of the Company considered various factors, such as operating results, cash flow estimation in 2023, and the Company's dividend payment policy and found it appropriate to propose that the meeting consider and approve the dividend payment with the following details:

1. Approve the allocation of profit as legal reserve for the year 2023 at THB 39,554,892.

2. Acknowledge the interim dividend payment for the first half of 2023 operating results (1 January – 30 June 2023) at THB 0.30 per share, totaling THB 845,918,810.10 which was approved at the Board of Directors' Meeting on 22 August 2023 and was paid to the shareholders on 20 September 2023.

3. Approve a dividend payment from the operating results of the Company and its subsidiaries for the year 2023 at THB 0.74 per share, totaling THB 2,086,599,731.58 or approximately 56 percent of the net profit of consolidated financial statements. After the deduction of the interim dividend for the first half of 2023 operating results at THB 0.30 per share, totaling THB 845,918,810.10, the Company will pay the remaining dividend for the second half of 2023 performances (1 July – 31 December 2023) at THB 0.44 per share, totaling THB 1,240,680,921.48. The dividend payment proposal is in accordance with the Company's dividend payment policy, paid from the retained earnings that have not been allocated. Individual shareholders are subject to a 10 percent withholding tax but are eligible for a tax credit for dividend tax calculation under Section 47 bis of the Revenue Code. The details are as follows:

The dividend of THB 0.44 per share, paid from the retained earnings with 20 percent Corporate Income Tax, can be credited at 20/80 of the dividend.

The Company has scheduled the Record Date to determine the shareholders who are entitled to receive the dividend payment on 27 February 2024, and the dividend payment of THB 0.44 per share on 23 April 2024. In addition, the President and Chief Executive Officer shall be authorized to alter and amend the annual dividend payment date. If there is an unforeseen circumstance that impacts the above-mentioned dividend payment date, for example, the government has declared a change in public holidays.

The Chairman then gave the shareholders an opportunity to ask questions and express their opinions on issues related to this agenda, upon which shareholders raised questions as follows:

Mr. Thammajak Thammarak – Shareholder:

Over the next three years, would the Company be able to consider paying dividends at a rate of no less than 5 percent per share price?

Mr. Thitipong Jurapornsiridee - Chief Financial Officer:

When considering the declaration of dividend payments, the Company allocated dividends from its profits. A higher profit rate enabled the Company to consider a higher dividend rate. For instance, in previous years, the Company had increased its dividend payment from THB 0.50 per

share in 2022 to THB 0.74 per share in 2023. Over the next three years, if the Company achieved higher operating results, it would be able to consider further increasing dividends.

In the absence of further questions and opinions. The Chairman, then, asked the Meeting to vote on this agenda item.

Resolution: **Approved the allocation of profit as a legal reserve and the dividend payment from the operating results of GPSC for the year 2022 as proposed by a majority vote of the shareholders attending the Meeting and casting their votes, with the votes as follows:**

Approve	2,415,653,380	votes,	or	99.9999%
Disapprove	200	votes,	or	0.0000%
Abstain	14,500	vote,	or	-
Void Ballot	0	vote,	or	-

Agenda Item 3 **To approve the appointment of the Company’s auditor and the determination of the audit fee for the year 2023**

The Chairman assigned Mr. Chalermphol Pensoot, Chairman of Audit Committee to present the details to the meeting.

Mr. Chalermphol Pensoot informed the meeting that Section 120 of the PLC Act provides that the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the Company every year, and, in appointing the auditor, the former auditor may be re-appointed. The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

The Board of Directors, by the consideration from the Audit Committee, selected the Company’s auditors for the year 2024 based on their independence, qualifications, skills, expertise, and capacities and experience in the energy industry, including a consideration of the auditor’s remuneration in relation to the auditor’s tasks, obligations, and responsibilities. In the year 2024, the Company considered selecting the existing auditor i.e. PricewaterhouseCoopers ABAS Ltd. (“PwC”), a reputable firm, effective and met all selection criteria, including technical assessment and audit fee pricing, as well as have a good understanding of the power generation business. The details of which are as follows:

1. Auditors:

It is deemed appropriate to appoint the auditors from PwC to be the auditor of the Company for the year 2024. The four certified public accountants responsible for the certification of the Company’s account are:

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|-------------------------------------|---------------------------------------|
| (1) Ms. Wanvimol Preechawat | CPA Registration No. 9548
and / or |
| (2) Ms. Amornrat Pearmpoonvatanasuk | CPA Registration No. 4599
and / or |
| (3) Mr. Boonrueng Lerdwisewit | CPA Registration No. 6552
and / or |
| (4) Ms. Rodjanart Banyatananusard | CPA Registration No. 8435 |

In this regard, such auditors of PwC have no relationships and / or interests with the Company, its subsidiaries, executives, major shareholders, or any person related to such parties, therefore, the auditors show independence in auditing and rendering opinions on the Financial Statements. In this regard, PwC is proposed to be auditors for the Company’s subsidiaries, joint ventures, and associated companies for 29 companies from the total of 50 companies for the year 2024. The Board of Directors will oversee the auditing to complete in time.

2. Audit fee:

It is deemed appropriate to propose to the annual general meeting to approve the audit fee for the year 2024 at THB 944,500 as the following details:

Audit Fee	Amount (THB)		Increase (Decrease)	
	Year 2023	Year 2024 (Current Proposal)	THB	Percent
Quarterly and annual audit fee	944,500	944,500	-	-
Other expenses such as, documentation fees, printing materials, postal fees, communication fees, etc.	Per actual expenses but not exceeding 8 percent of the audit fee	Per actual expenses but not exceeding 8 percent of the audit fee	-	-

The Chairman then gave the shareholders an opportunity to ask questions and express their opinions on issues related to this agenda, but it appeared that no shareholders asked questions and expressed their opinions. The Chairman, then, asked the Meeting to vote on this agenda item.

Resolution: **Approved the appointment of the Company’s auditor and the determination of the audit fee for the year 2024 as proposed by a majority vote of the shareholders attending the meeting and casting their votes, with the votes as follows:**

Approve	2,414,847,283	votes,	or	99.9656%
Disapprove	830,947	votes,	or	0.0343%
Abstain	0	vote,	or	-
Void Ballot	0	vote,	or	-

Agenda Item 4 **To consider and approve debentures issuance plan**

The Chairman assigned Mr. Worawat Pitayasiri, President and Chief Executive Officer, to present the details to the meeting.

Mr. Worawat Pitayasiri informed the meeting that in order to support GPSC’s and GPSC group’s investment plan and/or refinancing activities and/or working capital, as well as to facilitate the financing at a time among the competition in the industry and be able to raise fund immediately once the market condition is propitious, during the fluctuation in the money market and capital market conditions, and also in accordance with the use of proceeds plan of the Company over

the next 5 years (2024 – 2028). The Company, therefore, has planned to issue and offer for sale of the debentures both within the country and abroad, for the period of 5 years (2024 – 2028), at the amount, which has not yet been redeemed at a time, of not exceeding THB 70 billion or any equivalent amount in other currencies.

On 1 April 2022, the shareholders' meeting had resolved to approve the amount, which has not yet been redeemed at a time, of not exceeding THB 63 billion, to obtain the loans for the years 2022-2026.

During 2022-2023, the Company obtained a total loan amount of THB 26,000 million. On 11 December 2023, the Company's Board of Directors approved the obtaining of a loan amount of THB 22,000 million for 2024. As a result, the Company will have an outstanding credit line of THB 15,000 million. Consequently, the Company requests the cancellation of the remaining loan amount.

In addition, according to Section 145 of the PLC Act and Article 37(2)(g) of the Articles of Association of the Company, the issuance and offering for sale of debentures of the company must be approved by the shareholders' meeting with the votes of not less than three-fourths (3/4) of shareholders present at the Meeting and have the rights to vote.

The Board of Directors deemed it appropriate to propose that the Meeting consider and approve as follows:

1. To consider and approve debentures issuance plan for issuing and offering debentures both domestically and abroad over a period of 5 years (2024 - 2028), at the amount, which has not yet been redeemed at a time, of not exceeding THB 70 billion or any equivalent amount in other currencies; and
2. To consider and approve authorizing the Board of Directors to take actions related to the issuance and offering of debentures, including signing debenture issuance agreements and/or other necessary and appropriate contractual documents.

The Chairman then gave the shareholders an opportunity to ask questions and express their opinions on issues related to this agenda, upon which shareholders raised questions as follows:

Mr. Vinchai Kaltniyomsak – Shareholder:

Would the Company issue and offer these debentures all at once or over a period of time?

Mr. Thitipong Jurapornsiridee - Chief Financial Officer:

The Company would consider issuing and offering debentures over a period of time as needed for its funding requirements.

In the absence of further questions and opinions. The Chairman, then, asked the Meeting to vote on this agenda item.

Resolution: **Approved the debentures issuance plan with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and entitled to vote as follows:**

Approve	2,415,178,230	votes,	or	99.9793%
Disapprove	500,000	votes,	or	0.0206%
Abstain	0	votes,	or	-
Voided Ballot	0	vote,	or	-

Agenda Item 5 **To approve the Company’s director remuneration for the year 2024**

The Chairman assigned Gen. Santipong Thampiya, Chairman of the Nomination and Remuneration Committee, to present the details to the meeting.

Gen. Santipong Thampiya informed the meeting that Section 90 of the PLC Act, it is required that the remuneration of the directors shall be in accordance with the Articles of Association of the Company and the resolution of the shareholders’ meeting by the vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. According to Article 22 of the Articles of Association of the Company, the directors shall be entitled to receive remuneration from the Company in the form of financial rewards, meeting allowances, gratuities, bonuses or benefits of any other nature in accordance with a resolution of the shareholders’ meeting by a vote of not less than two-thirds (2/3) of the number of shareholders attending the meeting. The remuneration may be designated in fixed amounts or as a specific guideline, for any specific time of payment, or for continuous payment until any future amendment by a resolution of the shareholders’ meeting. In addition, the directors shall be entitled to receive allowances and fringe benefits in accordance with the Company’s regulations.

The Board of Directors, with review and careful and thorough consideration from the Nomination and Remuneration Committee, has considered the remuneration of the Board of Directors and the Sub-Committees for the year 2024, by taking into account various relating factors as follows:

1. The Company’s growth and success in capacity, asset, and net profit.
2. The Company's prospective growth, both domestically and overseas, especially in foreign countries where the Company currently derives approximately 20 percent of its profits from overseas investments. Consequently, the Board of Directors will need to acquire additional knowledge and experience to effectively monitor the Company's performance.
3. Comparison with other companies within the same industry and having similar size.

From the above criteria, it is therefore deemed appropriate to propose that the Meeting considers the determination of the remuneration of the Board of Directors and the Sub-Committees for the year 2024 onwards with the details as follows:

1) **Remuneration for directors**

1.1) Retainer fee (By pro rata)

	2023 (Current)	2024 (Proposal) (Same rate as 2023)
Chairman of the Board	THB 65,000 / month	THB 65,000 / month
Directors	THB 45,000 / month	THB 45,000 / month

1.2) Meeting allowance (for the directors who attend the meeting)

	2023 (Current)	2024 (Proposal) (Proposed to increase from 2023)
Chairman of the Board	THB 25,000 / meeting <u>(limited up to 15 meetings per year)</u>	THB 40,000 / meeting <u>(limited up to 15 meetings per year)</u>
Directors	THB 20,000 / meeting <u>(limited up to 15 meetings per year)</u>	THB 35,000 / meeting <u>(limited up to 15 meetings per year)</u>

2) **Remuneration for Sub-Committee members: Meeting allowance**

Comprises of Audit Committee, Nomination and Remuneration Committee, Corporate Governance Committee, Risk Management Committee and others (if any) (for the directors who attend the meeting)

	2023 (Current)	2024 (Proposal) (Same rate as 2023)
Chairman of the Committee	THB 37,500 / meeting <u>(limited up to 15 meetings per year)</u>	THB 37,500 / meeting <u>(limited up to 15 meetings per year)</u>
Members	THB 30,000 / meeting <u>(limited up to 15 meetings per year)</u>	THB 30,000 / meeting <u>(limited up to 15 meetings per year)</u>

3) **Annual Bonus**

2023 (Current)
Bonus for the 2023 operating results will be paid to directors who served GPSC in 2022, including those who completed the terms and/or retired during 2022, at total amount of <u>0.5 percent of net profit of the 2022 operating results but not exceeding THB 40 million</u> . The bonus portion is calculated based on the term of each director. The Chairman of the Board shall receive 25 percent higher than other directors.
2024 (Proposal) (Same rate as 2023)
Bonus for the 2023 operating results will be paid to directors who served GPSC in 2023, including those who completed the terms and/or retired during 2023, at total amount of <u>0.5 percent of net profit of the 2023 operating results but not exceeding THB 40 million</u> . The bonus portion is calculated based on the term of each director. The Chairman of the Board shall receive 25 percent higher than other directors.

4) **Other remuneration** - none -

The Chairman then gave the shareholders an opportunity to ask questions and express their opinions on issues related to this agenda, but it appeared that no shareholders asked questions and expressed their opinions. The Chairman, then, asked the Meeting to vote on this agenda item.

Resolution: **Approved the Company’s director remuneration for the year 2024 as proposed by the vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting, with the votes as follows:**

Approve	2,412,555,484	votes,	or	99.8706%
Disapprove	3,123,746	votes,	or	0.1293%
Abstain	0	votes,	or	-
Voided Ballot	0	vote,	or	-

Agenda Item 6 **To elect the Company’s new directors in replacement of those who are due to retire by rotation**

The Chairman asked 4 directors who are due to retire by rotation, namely, 1) The Chairman, 2) Mrs. Nicha Hiranburana Thuvatham, 3) Mr. Bandhit Thamprajamchit, and 4) Mr. Worawat Pitayasiri, to leave the Meeting room and return to the Meeting room after the consideration of this agenda item was completed.

In this regard, the Chairman assigned Gen. Santipong Thampiya, Chairman of the Nomination and Remuneration Committee, to conduct the Meeting and present the details on this agenda item.

Gen. Santipong Thampiya informed the meeting that, according to Section 71 of the PLC Act and Article 17 of the Company’s Articles of Association, at each annual general meeting, one-third (1/3) of the total number of directors at that time, or if the number is not a multiple of three, then the number nearest to one-third (1/3), must retire from office. A retiring director is eligible for re-election. In this agenda item, it shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

In this Meeting, there are 5 directors who are due to retire by rotation and who resigned as follows:

- | | |
|-------------------------------------|----------------------|
| 1) Mr. Pailin Chuchottaworn | Independent Director |
| 2) Mrs. Nicha Hiranburana Thuvatham | Independent Director |
| 3) Mr. Bandhit Thamprajamchit | Director |
| 4) Mr. Worawat Pitayasiri | Director |
| 5) Mr. Pakorn Apaphant | Independent Director |

Mr. Pakorn Apaphant has tendered his resignation letter to resign from being the director since 26 December 2022. During the past period until now, the Company has been recruiting a person who has the appropriate qualification to be a director in place of Mr. Pakorn Apaphant. The Company would also like to propose to the Meeting to consider and elect a person who has the appropriate qualification to be a director in place of Mr. Pakorn Apaphant in this Agenda Item.

The Company made announcement on its website to invite the shareholders to nominate the qualified candidates as the Company's director according to related laws during 1 October 2023 to 30 December 2023. After the given period had expired, no shareholder proposed any person to be nominated as the director of the Company.

The Nomination and Remuneration Committee has carefully and cautiously reviewed and sought for qualified candidates according to the director nomination process, considering their qualifications as required by the relevant laws and regulations as well as the Articles of Association of the Company. The Nomination and Remuneration Committee also brought into consideration the candidate's qualifications in terms of knowledge, expertise, and experience that are suitable for the Company, including the appropriateness in variety of the director's qualification. It is deemed appropriate to propose the Board of Directors' meeting in which the Board of Directors excluding the directors who have interest has considered and proposed to the meeting to consider the election of directors as follows:

Election of 5 directors which were due to retire by rotation and who resigned, as follows:

- | | |
|--|--|
| 1) Professor Dr. Supot Teachavorasinskun | Independent Director (To replace Mr. Pailin Chuchottaworn) |
| 2) Mrs. Nicha Hiranburana Thuvatham | Independent Director (reappoint) |
| 3) Mr. Bandhit Thamprajamchit | Director (reappoint) |
| 4) Mr. Worawat Pitayasiri | Director (reappoint) |
| 5) Mr. Sarawut Kaewtathip | Independent Director (To replace Mr. Pakorn Apaphant) |

In this regard, the persons who are nominated as the independent directors are deemed independent completely, being able to provide independent opinions, as per the definition of an Independent Director of the Company which specify more than the eligibility criteria of the Capital Market Supervisory Board regarding to the shareholding structure.

Gen. Santipong Thampiya then gave the shareholders an opportunity to ask questions and express their opinions on issues related to this agenda, but it appeared that no shareholders asked questions and expressed their opinions. Gen. Santipong Thampiya, then, asked the Meeting to vote on this agenda item.

Resolution: **Approved the election of the Company’s directors in replacement of those who are due to retire by rotation and who resigned by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:**

1) Professor Dr. Supot Teachavorasinskun Independent Director (To replace Mr. Pailin Chuchottaworn)

Approve	2,415,480,580	votes,	or	99.9918	%
Disapprove	196,200	votes,	or	0.0081	%
Abstain	2,450	votes,	or	-	
Voided Ballot	0	vote,	or	-	

2) Mrs. Nicha Hiranburana Thuvatham Independent Director (reappoint)

Approve	2,413,161,191	votes,	or	99.8958	%
Disapprove	2,515,589	votes,	or	0.1041	%
Abstain	2,450	votes,	or	-	
Voided Ballot	0	vote,	or	-	

3) Mr. Bandhit Thamprajamchit Director (reappoint)

Approve	2,412,017,554	votes,	or	99.8485	%
Disapprove	3,659,226	votes,	or	0.1514	%
Abstain	2,450	votes,	or	-	
Voided Ballot	0	vote,	or	-	

4) Mr. Worawat Pitayasiri Director (reappoint)

Approve	2,413,986,053	votes,	or	99.9300	%
Disapprove	1,690,727	votes,	or	0.0699	%
Abstain	2,450	votes,	or	-	
Voided Ballot	0	vote,	or	-	

5) Mr. Sarawut Kaewtathip Independent Director (To replace Mr. Pakorn Apaphant)

Approve	2,415,055,679	votes,	or	99.9742	%
Disapprove	621,101	votes,	or	0.0257	%
Abstain	2,450	votes,	or	-	
Voided Ballot	0	vote,	or	-	

In order to express the gratitude to Mr. Pailin Chuchottaworn, the director who are due to retire by rotation today, for their dedication in performing the duty as the Chairman of the Board of Directors of the Company all the time. Gen. Santipong Thampiya asked the Meeting to applaud to express the gratitude to Mr. Pailin Chuchottaworn. Gen. Santipong Thampiya thereafter requested Mr. Pailin Chuchottaworn to continue to conduct the meeting.

Agenda Item 7: Other matters

The Chairman informed the Meeting that, in this agenda, the shareholders were to be given an opportunity to propose the agenda items other than those specified in the notice. The proposal of any agenda items must be in accordance with criteria and method prescribed under laws. In the case that the shareholders or proxies intend to propose any agenda items other than those specified in the notice, the second paragraph of Section 105 of the PLC Act provides that the shareholders holding the aggregate number of shares of not less than one-third of the total number of shares sold may request the consideration at the meeting of other business in addition to that specified in the notice to the meeting.

Votes of not less than one-third of the total number of issued shares are required in case the shareholders or proxies intend to propose any agenda items other than those specified in the notice.

In the absence of the shareholders who intend to propose additional agenda item to the Meeting to consider, the Chairman then gave an opportunity to shareholders to ask questions and express their opinions on other matters as follows:

Mr. Kittiphan Toapichattrakul – Shareholder:

What were the details of the Company's plans for energy storage production facilities?

Did the Company have any plans to increase production capacity, and what industries are the Company's current and future customers?

Mr. Manatchai Kongrakkawin Acting - Executive Vice President, Business Development:

The Company had invested in a battery assembly factory through Nuovo Plus Company Limited, through a joint venture with Gotion Hi-Tech Company Limited, a leading battery production company in the People's Republic of China. This joint venture operated under the name of NV Gotion Co., Ltd. and had a production capacity of approximately 1 gigawatt hour. Production had begun at the end of 2023, and products had already been delivered to customers, including electric vehicle groups. The negotiations with additional new customer groups were underway. The Company

estimated it could increase capacity up to 4 gigawatt hours depending on the outcome of these negotiations.

Mr. Suebpong Sook-kaew – Proxy:

The Thai Investors Association had a policy recommending that companies listed on the Stock Exchange of Thailand hold both general and extraordinary shareholder meetings through an On-site Meeting and Online Meeting simultaneously (Hybrid Meeting). This approach facilitated convenient communication and interaction between shareholders, executives, and the Board of Directors. The policy aligned with the circular letter of the Office of the Securities and Exchange Commission No. S.E.C. NorRor.(W) 2/2 567 re: Request on the cooperation regarding convening shareholder meetings, dated 10 January 2024. Therefore, the Thai Investors Association proposed that the Company consider holding a Hybrid Meeting in accordance with its policy.

Mr. Thitipong Jurapornsiridee - Chief Financial Officer:

The Company was committed to ensuring convenience for all shareholders attending shareholder meetings and will reconsider this matter.

After there were no shareholders who asked additional questions or expressed opinions. The Chairman thanked all shareholders present at the meeting and declared the Meeting adjourned, respectively, and assigned Mr. Noranat Simarat, the Company Secretary to announce that at the end of the Meeting, the number of shareholders consisted of 42 shareholders attending the Meeting in person and 1,810 shareholders attending the Meeting by proxy, totaling 1,852 shareholders, holding the total shares in the number of 2,415,680,725 shares, representing 85.6706 percent of the total number of sold shares.

Meeting adjourned at 3.46 p.m.

Minutes recorded by: Mr. Anuchyd Deelerdsakunwong

Minutes checked by: Mr. Noranat Simarat

— Signed —

(Mr. Pailin Chuchottaworn)

Chairman of the Board

— Signed —

(Mr. Worawat Pitayasiri)

Director / President and Chief Executive Officer