

(Translation)



**Minutes of the 2023 Annual General Meeting of Shareholders
Global Power Synergy Public Company Limited
("GPSC" or the "Company")**

Date, Time, and Venue:

The 2023 Annual General Meeting of Shareholders (the "**Meeting**") was convened on Friday 31 March 2023, 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. Kurujit Nakornthap | Independent Director / Chairman of the Corporate Governance and Sustainability Committee / Member of the Audit Committee |
| 3. | Gen. Santipong Thampiya | Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Risk Management Committee |
| 4. | Mr. Chalermphol Pensoot | Independent Director / Chairman of Audit Committee |
| 5. | Mr. Worawat Pitayasiri | Director / Member of the Risk Management Committee / President and Chief Executive Officer / Secretary to the Board |
| 6. | Mr. Somchai Meesen | Independent Director / Member of the Corporate Governance and Sustainability Committee / Member of the Audit Committee |
| 7. | Mrs. Nicha Hiranburana Thuvatham | Independent Director / Member of the Corporate Governance and Sustainability Committee |
| 8. | M.L. Peekthong Thongyai | Director |
| 9. | Miss Pannalin Mahawongtikul | Director |
| 10. | Mr. Wuttikorn Stithit | Director / Member of the Nomination and Remuneration Committee |
| 11. | Mr. Kongkrapan Intarajang | Director / Member of the Risk Management Committee |
| 12. | Mr. Lavaron Sangsnit | Director / Member of the Corporate Governance and Sustainability Committee |

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| 13. | Mr. Noppadol Pinsupa | Director / Chairman of the Risk Management Committee /
Member of the Nomination and Remuneration Committee |
| 14. | Mr. Bandhit Thamprajamchit | Director |

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

Executives in attendance:

- | | | |
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| 1. | Mr. Thitipong Jurapornsiridee | Chief Financial Officer |
| 2. | Mr. Sirimet Leepagorn | Chief Operating Officer |
| 3. | Mr. Sutthi Chuesook | Acting Executive Vice President, Operational Excellence |
| 4. | Mrs. Sriprapha Sumruatruamphol | Executive Vice President, Commercial and Supply Chain Management |
| 5. | Mrs. Rosaya Teinwan | Executive Vice President, Business Development |
| 6. | Mr. Kulapat Permbhusri | Executive Vice President, Corporate Strategy and Subsidiary Management |

Legal Advisor and Auditor in attendance:

- | | | |
|----|---------------------------------|---|
| 1. | Ms. Amornrat Pearmpoonvatanasuk | Certified Public Accountant Registration No. 4599
PricewaterhouseCoopers ABAS Ltd. |
| 2. | Mrs. Veeranuch Thammavaranucupt | Legal Advisor
TTT & Partners Co., Ltd. |
| 3. | Mr. Sappawit Jansuparerg | Inspector
TTT & Partners Co., Ltd. |

Preliminary proceedings:

Miss Pallapa Achanon, Company Secretary, introduced the directors, executives, legal advisor, and auditor attending the Meeting as listed above.

The Meeting started at 2.00 p.m.

Mr. Pailin Chuchottaworn, Chairman of the Board who presided as the Chairman of the Meeting (the “**Chairman**”) delegated Miss Pallapa Achanon, 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 33 shareholders attending the Meeting in person and 1,082 shareholders attending by proxy, totalling 1,115 shareholders, representing 2,416,213,930 shares, equivalent to 85.6895 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 2023 Annual General Meeting of Shareholders duly convened to consider the agenda items as indicated in the notice calling the Meeting. The Company will record and broadcast images and sounds of the meeting in the form of video media for your and our legitimate interests. The Chairman then delegated Miss Pallapa Achanon, 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, 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 of 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 4 choices for voting, which are "approval", "disapprove", "abstain for voting" and "cancel the 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 menu 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 the amendment to the Articles of Association of the Company, it requires votes of not less than three-fourths (3/4) of the total votes of the shareholders present at the Meeting and have the rights 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.

Miss Pallapa Achanon, 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 two 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. Moreover, or 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 2023 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 2022 – 30 December 2022, 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 2023 Annual General Meeting of Shareholders, there were 7 agenda items. The Company posted the meeting invitation notice on the website on 2 March 2023 and sent the meeting invitation notice by post on 10 March 2023 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 2022 and to approve the audited financial statements for the year ended 31 December 2022

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, 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 financial year to be proposed to the shareholders' meeting 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 2022 and approve the audited financial statements for the year ended 31 December 2022, 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, 2022 Annual Financial Report, which were distributed to the shareholders together with the meeting invitation notice. The Company's operating results for the year 2022 were then presented to the Meeting through a video presentation, with details as follows.

In the year 2022, the economy in many countries around the world has faced many types of risks, such as the war between Russia and Ukraine, inflation problems and changes in exchange rate, which affected the global energy security and the economic conditions of Thailand, which had to faced challenges arising from the global energy crisis – especially, both governmental and private power producers that had to bear the burden of rising fuel costs. Although the fixing of electricity price through the Fuel Adjustment Charge ("FT") resulted in the price of electricity not reflecting the actual costs of energy, the cost of fuels tended to be reduced. In addition, the government had adjusted the price of electricity to better reflect the costs of energy, which is one of the factors that can help reduce the pressure on the business.

From the various arising issues, the Company had, therefore, focused on adjusting business investment plans towards clean energy to reduce the impact of the fuel costs and to lead the Company's business towards sustainability. In addition, the Company's endeavors through environmentally friendly energy innovations, as a result, the Company has been rated in Sustainability Business by Dow Jones Sustainability Indices (DJSI) in the electric utility industry with the highest score in the Asian region. The Company had also been scored No. 1 in the social dimensions of the global electric utilities industry.

The Company would continue to focus on efficient business management on the basis on sustainability to deliver reliable electric power and to elevate the quality of life and good environment since the Company believes that it will play a part in making the global environment better through clean energy.

The Company would continue to focus on the business development taking into account sustainability with 4S strategy that covers the concept of sustainability (ESG) in all work processes in order to become one of the top 3 power company in Southeast Asia. The details of which were as follows:

1. **Strengthen and Expand the Core**: strengthening the network system and expanding services in core businesses.

The Company had been ready to expand the services in the core businesses by aiming to create the power system that is reliable to Thailand and in international level. The Company was also able to continuously add value with the G-Infinite Power project, which had a synergy value of more than THB

2,300 million, by focusing on the continuous improvement in production efficiency to enhance energy management and utility systems for all businesses through new technologies and innovations. As a result, the Company could continue to expand into related businesses to be able to catch up with the future world.

2. Scale up Green Energy: increasing the proportion of renewable energy.

The Company had focused on increasing the proportion of investment in clean energy to be more than 50% of the total production capacity by 2030. The Company was to open its investment opportunity with the plans to invest in renewable energy plants both domestically and internationally by investing in Solar Platform and Avaada Energy Private Limited (AEPL) in the Republic of India and by investing in the project of offshore wind power plant with Changfang and Xidao in Taiwan as well as by the integration of clean energy with energy storage systems through the participation in the bidding for the purchase of electricity from renewable energy in the form of the government's Feed-in Tariff.

3. S-Curve & Batteries: development of energy innovations and business of the future.

The Company had committed to supporting the development of innovations from new business models and businesses relating to batteries to support models of clean energy consumption, generate new sources of incomes and maintain creating value added for the shareholders. The Company had aimed to develop new innovations to support the leap growth opportunities in the electric power (EV) industry through a joint venture with PTT Oil and Retail Business Public Company Limited by launching the G-Box project, which is a battery energy storage system. The Company had also aimed to achieve the goal of gigawatt-hour battery production as well as feasibility studies on the pursuit of technologies for net zero emissions.

4. Shift to Customer – Centric Solutions: providing services to meet the needs of customers.

With the strategy to focus on integrated energy management with the emphasis on sustainability and environmental friendliness, the Company had been able to satisfy customers in every business and able to support the growth of the market and the power management systems that are constantly expanding.

In 2022, the Company's operating incomes increased by 65% compared to those of 2021, with the net profit of THB 891 million – a decrease of 88% from 2021 mainly due to fuel costs, which had significantly increased. The FT had not been able to keep up with fuel costs. As a result, the electricity sales rate to industrial customers had decreased.

In 2023, the Company aimed to grow from the core businesses along with renewable energy to support to the world's energy transition and to be able to generate sustainable growth.

From the challenges in various aspects, such as the rising energy prices throughout the year 2022, the Company was still able to manage as well as plan to increase efficiency in production process (optimization) to produce electricity and steam, including stable utilities systems, as well as to continuously deliver electricity and steam to customers as assigned. In this regard, in 2023, the trend of electricity and steam demand continues to continually increase.

As a result of the comprehensive management along with the optimization of the production plans by managing the costs of electricity production of the Company, this year, the Company planned to recognize the benefits of the merger of Glow Energy Public Company Limited that had been continuously increased. This year, the Company still had a stable financial position and was able to conduct businesses to deal with the changing condition in order to thoroughly pass on confidence to consumers, shareholders and all stakeholders.

The Company still adhered to its goal of becoming Carbon Neutral by 2050 and Net Zero Emissions by 2060 to be in line with the government's goal of transitioning to a low carbon society.

The Company had continued transferred knowledges and expertise of the Company and its employees to further develop the community to be able to raise the quality of life and to foster the environment and natural resources for sustainable growth.

The Company had committed to delivering stable energy and clean energy to the society along with prioritizing all the stakeholders by taking into account the principles of good governance, anti-fraud and corruption in all forms, which resulted in the Company being awarded both nationally and internationally.

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: **Acknowledged the operating results of the Company for the year 2022 and approved the audited financial statements for the year ended 31 December 2022 by a majority vote of the shareholders attending the Meeting and casting their votes, with the votes as follows:**

Approve	2,416,300,065	votes,	or	99.9999%
Disapprove	1,813	votes,	or	0.0000%
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 2022**

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 2022, the Company recorded a net profit of THB 891,449,844. The Board of Directors of the Company considered various factors, such as operating results, cash flow estimation in 2022, 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 2022 at THB 180,107,280.
2. Acknowledge the interim dividend payment for the first half of 2022 operating results (1 January – 30 June 2022) at THB 0.20 per share, totaling THB 563,945,873.40 which was approved at the Board of Directors' Meeting on 23 August 2022 and was paid to the shareholders on 21 September 2022.
3. Approve a dividend payment from the operating results of the Company and its subsidiaries for the year 2022 at THB 0.50 per share, totaling THB 1,409,864,683.50 or approximately 158 percent of the net profit of consolidated financial statements. After the deduction of the interim dividend for the first half of 2022 operating results at THB 0.20 per share, totaling THB 563,945,873.40; the Company will pay the remaining dividend for the second half of 2022 performances (1 July – 31 December 2022) at THB 0.30 per share, totaling THB 845,918,810.10. The proposed dividend payment is consistent with the Company's dividend policy. The dividend is paid from 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 0.30 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 2023, and the dividend payment of THB 0.30 per share on 19 April 2023. 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, 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 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	2,416,307,965	votes,	or	99.9999%
Disapprove	1,813	votes,	or	0.0000%
Abstain	0	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 2022**

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 2023 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 2023, 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 2023. The four certified public accountants responsible for the certification of the Company’s account are:

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| (1) | Ms. Amornrat Pearmpoonvatanasuk | CPA Registration No. 4599
(Years of service: 4 years)
and / or |
| (2) | Ms. Wanvimol Preechawat | CPA Registration No. 9548
(Years of service : None)
and / or |
| (3) | Mr. Boonrueng Lerdwiseswit | CPA Registration No. 6552
(Years of service : None)
and / or |
| (4) | Ms. Rodjanart Banyatananusard | CPA Registration No. 8435
(Years of service : None) |

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 39 companies from the total of 50 companies for the year 2023. 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 2023 at THB 944,500 as the following details:

Audit Fee	Amount (THB)		Increase (Decrease)	
	Year 2022	Year 2023 (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 2023 as proposed by a majority vote of the shareholders attending the meeting and casting their votes, with the votes as follows:**

Approve	2,411,325,769	votes,	or	99.7948%
Disapprove	4,957,786	votes,	or	0.2051%
Abstain	26,799	votes,	or	-
Voided Ballot	0	vote,	or	-

Agenda Item 4 **To approve the amendment of the Articles of Association**

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 due to the Public Limited Company Act (No. 4) B.E. 2565 has amended the provisions related to public limited companies by stipulating that public limited companies can use electronic means for convening board of directors meeting; shareholders meetings; delivery of any letter or document as well as granting proxy in shareholders meetings with an objective to reduce burdens and facilitate business of public limited companies and people; to be up-to-date; and to be in consistent with the current situation. Therefore, the Company’s Articles of Association shall be amended in order to be consistent with the amended law and the current situation.

According to Article 37 (2) (d) of the Company’s Articles of Association, the amendment of the Company’s Articles of Association must be approved by the shareholders meeting with 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 the Meeting to approve the amendment of eight Clauses of the Articles of Association including assigning a person who assigned by the authorized director(s) of the Company to register the amendment of the Articles of Association and change and/or addition that may be recommended or required by the registrar of the public company limited as necessary and appropriate without affecting the substance of the amendment of the Company’s Articles of Association as detailed below:

<p style="text-align: center;">Articles of Association Of Global Power Synergy Public Company Limited</p>	
Existing Articles	Proposed revised Articles
<p>“Article 24. At a meeting of the Board of Directors, there must be not less than one-half (1/2) of the total number of Directors present to form a quorum. The Chairman of the Board of Directors shall act as the Chairman of the Board of Directors’ meetings. If the Chairman of the Board of Directors is not present at a meeting or cannot perform his or her duty, and if there is a Vice-Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors present at the meeting shall be the chairman of the meeting. If there is no Vice-Chairman of the Board of Directors or there is a Vice-Chairman of the Board of Directors who is not present or cannot perform his duty, the Directors present at the meeting shall elect one of themselves to be the Chairman of the meeting.</p> <p>The Chairman of the Board of Directors or the chairman of the meeting may determine to organize and hold the meeting through electronic device pursuant to a legally provided procedure and in accordance with the standards of Information Technology security measures as prescribed by law.</p> <p>Decisions of the meeting of the Board of Directors shall be made by a majority vote. Each Director is entitled to one (1) vote.</p> <p>A Director who has an interest in any matter shall not be entitled to vote on such matter. In the event of a tied vote, the Chairman of the meeting shall have an additional casting vote”.</p>	<p>“Article 24. At a meeting of the Board of Directors whether in the same meeting venue and/or through electronic device, there must be not less than one-half (1/2) of the total number of Directors present to form a quorum. The Chairman of the Board of Directors shall act as the Chairman of the Board of Directors’ meetings. If the Chairman of the Board of Directors is not present at a meeting or cannot perform his or her duty, and if there is a Vice-Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors present at the meeting shall be the chairman of the meeting. If there is no Vice-Chairman of the Board of Directors or there is a Vice-Chairman of the Board of Directors who is not present or cannot perform his duty, the Directors present at the meeting shall elect one of themselves to be the Chairman of the meeting.</p> <p>The Chairman of the Board of Directors or the chairman of the meeting may determine to organize and hold the meeting through electronic device, and the meeting must be conducted in accordance with the rules and procedures prescribed by law and in accordance with the standards of Information Technology security measures as prescribed by law. In the event that the meeting of the Board of Directors is held via electronic device, the Company's principal office shall be deemed as the meeting venue, and such meeting of the Board of Directors via electronic device shall have the same effect as the meeting of the Board of Directors attending the same meeting venue in accordance with the means provided by laws and this Article of Associations.</p> <p>Decisions of the meeting of the Board of Directors shall be made by a majority vote. Each Director is entitled to one (1) vote.</p> <p>A Director who has an interest in any matter shall not be entitled to vote on such matter. In the event of a tied vote, the Chairman of the meeting shall have an additional casting vote.</p>
<p>“Article 25 To convene a meeting of the Board of Directors, the Chairman of the Board of Director or the person assigned by the Chairman shall send a written notice calling for such meeting to the Directors not less than seven (7) days prior to the date of the meeting. In the case that it is</p>	<p>“Article 25 To convene a meeting of the Board of Directors, the Chairman of the Board of Director or the person assigned by the Chairman shall send a written notice calling for such meeting to the Directors not less than three (3) days prior to the date of the meeting. In the case that it is</p>

<p style="text-align: center;">Articles of Association Of Global Power Synergy Public Company Limited</p>	
Existing Articles	Proposed revised Articles
<p>necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and the date of the meeting may be scheduled sooner.</p> <p style="text-align: center;">In the event that the Board of Directors is held through electronic device, for the Board of Directors meeting invitation together with meeting documents, the Company may send the meeting invitation together with meeting documents via electronic mail, and in this case, the meeting arranger shall keep the copy of the meeting invitation together with meeting document as evidence and may be kept in electronic form”.</p>	<p>necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by electronic means or other methods and the date of the meeting may be scheduled sooner.</p> <p style="text-align: center;">In the event that the Board of Directors is held through electronic device, for the Board of Directors meeting invitation together with meeting documents, the Company may send the meeting invitation together with meeting documents via electronic mail, and in this case, the meeting arranger shall keep the copy of the meeting invitation together with meeting document as evidence and may be kept in electronic form.</p> <p style="text-align: center;">In the case that it is necessary or to preserve the rights or benefits of the Company, two (2) or more directors may jointly request the Chairman to call a meeting of the Board of Directors by specifying the subject matter and reasons to be proposed to the meeting for consideration. In such case, the Chairman shall call and schedule the meeting within fourteen (14) days from the receiving date of the request.</p> <p style="text-align: center;">In the event that the Chairman fails to comply with the above third paragraph, the directors who requested so may jointly call and schedule a meeting of the Board of Directors to consider the requested matter within fourteen (14) days from the expiration date of the period under third paragraph.</p> <p style="text-align: center;">In the absence of the Chairman or the Chairman is unable to perform his duties for any reason, the Vice-Chairman shall be the person to call the meeting of the Board of Directors. In the absence of the Vice Chairman for any reason, two (2) or more directors may jointly call a meeting of the Board of Directors”.</p>
<p>“Article 29 A meeting of the Board of Directors shall be held at least once every three (3) months in the province where the principle office is located, or other nearby provinces, or any other location. The date, time, and place of the meeting may be fixed by the Chairman of the Board of Directors or the President at his discretion.”</p>	<p>“Article 29 A meeting of the Board of Directors shall be held one (1) time every three (3) months at the place where the Company's principal office is located; any place in the Kingdom that the Chairman deems appropriate; or conduct the meeting via electronic device. The date, time, and place of the meeting may be fixed by the Chairman of the Board of Directors or the President at his discretion”.</p>
<p>“Article 33 The Board of Directors shall hold an annual general meeting of shareholders within four (4) months after the end of the Company’s accounting year.</p>	<p>“Article 33 The Board of Directors shall hold an annual general meeting of shareholders within four (4) months after the end of the Company’s accounting year.</p>

**Articles of Association
Of
Global Power Synergy Public Company Limited**

Existing Articles	Proposed revised Articles
<p>General meetings of shareholders other than as specified in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call extraordinary general meetings whenever they deem it appropriate.</p> <p>One or more shareholder(s) holding shares in aggregate of not less than ten (10) percent of the total number of shares sold, may at any time subscribe their names and clearly state the purpose and reasons in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors must hold the shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.</p> <p>In the case that the Board of Directors does not hold such meeting within the period specified in the third paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may hold the meeting by themselves within forty-five (45) days from the lapse of the period referred in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the Board of Directors. The Company shall be responsible for all necessary expenses incurring from the holding of the meeting and reasonable facilitation.</p> <p>In the case that the quorum of the meeting convened as requested by the shareholders according to the fourth paragraph cannot be formed as required by this Articles of Association, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting".</p>	<p>General meetings of shareholders other than as specified in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call extraordinary general meetings whenever they deem it appropriate.</p> <p>One or more shareholder(s) holding shares in aggregate of not less than ten (10) percent of the total number of shares sold, may at any time subscribe their names and clearly state the purpose and reasons in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case, the Board of Directors must hold the shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.</p> <p>In the case that the Board of Directors does not hold such meeting within the period specified in the third paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may hold the meeting by themselves within forty-five (45) days from the lapse of the period referred in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the Board of Directors. The Company shall be responsible for all necessary expenses incurring from the holding of the meeting and reasonable facilitation.</p> <p>In the case that the quorum of the meeting convened as requested by the shareholders according to the fourth paragraph cannot be formed as required by this Articles of Association, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.</p> <p>Nonetheless, the meeting can be held via electronic device, and such meeting must comply with the means under the laws or regulations in effect at that time to apply mutatis mutandis.</p> <p>In the event that the shareholders' meeting is held via electronic device, the Company's principal office shall be deemed as the meeting venue, and such meeting via electronic device shall have the same effect as the meeting of the shareholders attending the same meeting venue in</p>

<p style="text-align: center;">Articles of Association Of Global Power Synergy Public Company Limited</p>	
Existing Articles	Proposed revised Articles
	accordance with the means provided by laws and this Article of Associations.”
<p>“Article 34 In calling a shareholders’ meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda items, and the matters to be proposed to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval, or for consideration, as the case may be, as well as the opinions of the Board of Directors on the said matters, and shall send the same to the shareholders and the Registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of the notice of meeting shall also be made in a newspaper for a period of not less than three (3) consecutive days, at least three (3) days prior to the meeting date.</p> <p>A meeting of shareholders shall be held at the province in which the Company’s head office is situated or any other location as may be fixed by of the Board of Directors.</p>	<p>“Article 34 In calling a shareholders’ meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda items, and the matters to be proposed to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval, or for consideration, as the case may be, as well as the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the Registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of the notice of meeting shall also be made in a newspaper for a period of not less than three (3) consecutive days, at least three (3) days prior to the meeting date or may publish the notice of meeting via electronic media in accordance with the rules prescribed by laws.</p> <p>A meeting of shareholders shall be held at the meeting venue where the Company’s principal office is situated or nearby province or any other location as may be fixed by of the Board of Directors”.</p>
<p>“Article 35 At a shareholders’ meeting, the quorum of the meeting shall consist of shareholders or proxies (if any) who represent not less than twenty-five (25) persons or not less than one-half of the total number of shareholders, holding in aggregate not less than one-third (1/3) of the total number of shares sold.</p> <p>In the case that, at any shareholders’ meeting, one (1) hour has passed since the time for which the meeting is scheduled but the number of shareholders attending the meeting has not met the requirements as stated in the first paragraph, if the meeting was requested by the shareholders, such meeting shall be cancelled. If such meeting was not called at the request of the shareholders, the meeting shall be re-convened and the notice of such meeting shall be sent to shareholders not less than seven (7) days prior to the date of the meeting. The re-convened meeting shall not require a quorum”.</p>	<p>“Article 35 At a shareholders’ meeting whether in the same meeting venue and/or through electronic device, the quorum of the meeting shall consist of shareholders or proxies (if any) who represent not less than twenty-five (25) persons or not less than one-half of the total number of shareholders, holding in aggregate not less than one-third (1/3) of the total number of shares sold.</p> <p>In the case that, at any shareholders’ meeting, one (1) hour has passed since the time for which the meeting is scheduled but the number of shareholders attending the meeting has not met the requirements as stated in the first paragraph, if the meeting was requested by the shareholders, such meeting shall be cancelled. If such meeting was not called at the request of the shareholders, the meeting shall be re-convened and the notice of such meeting shall be sent to shareholders not less than seven (7) days prior to the date of the meeting. The re-convened meeting shall not require a quorum”.</p>
- N/A -	“Article 35/1. A shareholder may proxy another person to vote on his or her behalf. The proxy must

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	<p>be made in writing and signed by the grantor and submit or present to the Chairman of the Board of Directors or a person assigned by the Chairman of the Board of Directors at the meeting before the proxy attends the meeting.</p> <p>The proxy under the first paragraph may be proceeded by electronic means which must use a safe and reliable means to ensure that the proxy is made by the shareholder and in accordance with the means prescribed by laws or regulations being in force at such time.</p> <p>The proxy form shall be in accordance with the form prescribed by the Registrar and must at least contain the following items:</p> <p>(1) Number of shares held by the proxy</p> <p>(2) Name of the proxy</p> <p>(3) Number and day month year of the meeting where a proxy is granted to attend the meeting and vote.</p> <p>With regard to voting, the proxy will have votes equal to the total votes of the shareholders granting the proxy. Unless the proxy declares to the meeting before voting that he or she will vote on behalf of only some of the grantors by specifying the name of the grantor and the number of shares held by such grantor."</p>
- N/A -	<p>"Article 50. In the event that the Company or the Board of Directors has a duty to deliver any letter or document under the Public Limited Companies Act B.E. 2535 (including any amendments) to directors, shareholders or creditors of the Company, if such person has notified an intention or consent to send the letter or document via electronic means, the Company or the Board of Directors may send such letter or document by electronic means in accordance with the rules prescribed by law."</p>

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 amendment of the Articles of Association, including assigning a person who assigned by the authorized director(s) of the Company to register the amendment of the Articles of Association and change and/or addition that may be recommended or required by the registrar of the public company limited as necessary and appropriate without affecting the substance of the amendment of the Company's Articles of Association as proposed with a vote of not less than three-fourths (3/4) of the shareholders attending the meeting and having the rights to vote as follows:**

Approve	2,416,291,303	votes,	or	99.9992%
Disapprove	1,813	votes,	or	0.0000%
Abstain	17,238	votes,	or	0.0007%
Voided Ballot	0	vote,	or	0.0000%

Agenda Item 5 **To approve the Company's director remuneration for the year 2023**

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 2023, by taking into account various relating factors as follows:

1. The Company's continuous growth and success in capacity, asset, and net profit, as well as its prospect growth.
2. 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 2023 onwards with the details as follows:

1) Remuneration for directors

1.1) Retainer fee (By pro rata)

	2022	2023 (Proposal) (Same rate as 2022)
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)

	2022	2023 (Proposal) (Same rate as 2022)
Chairman of the Board	THB 25,000 /meeting (limited up to 15 meetings per year)	THB 25,000 / meeting (limited up to 15 meetings per year)
Directors	THB 20,000 / meeting (limited up to 15 meetings per year)	THB 20,000 / meeting (limited up to 15 meetings per year)

2) Remuneration for Sub-Committee members: Meeting Fee

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)

	2022	2023 (Proposal) (Same rate as 2022)
Chairman of the Committee	THB 37,500 / meeting (limited up to 15 meetings per year)	THB 37,500 / meeting (limited up to 15 meetings per year)
Members	THB 30,000 / meeting (limited up to 15 meetings per year)	THB 30,000 / meeting (limited up to 15 meetings per year)

3) Annual Bonus

2022 (Present)
Bonus for the 2021 operating results will be paid to directors who served GPSC in 2021, including those who completed the terms and/or retired during 2021, at total amount of <u>0.5 percent of net profit of the 2021 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.
2023 (Proposal) (Same rate as 2022)
Bonus for the 2022 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.

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 2023 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	2,414,767,490	votes,	or	99.9361%
Disapprove	1,506,326	votes,	or	0.0623%
Abstain	37,038	votes,	or	0.0015%
Voided Ballot	0	vote,	or	0.0000%

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

The Chairman asked the five directors who are due to retire by rotation, namely, 1) Mr. Kurujit Nakornthap, 2) Mr. Lavaron Sangsnit, 3) Mr. Somchai Meesen, 4) M.L. Peekthong Thongyai, and 5) Miss Pannalin Mahawongtikul, 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 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 the Meeting, there were five directors were due to retire by rotation, with the names as follows:

1)	Mr. Kurujit	Nakornthap	Independent Director
2)	Mr. Lavaron	Sangsnit	Director
3)	Mr. Somchai	Meesen	Independent Director
4)	M.L. Peekthong	Thongyai	Director
5)	Miss Pannalin	Mahawongtikul	Director

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 2022 to 30 December 2022. 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 five directors which were due to retire by rotation, as follows:

- | | | |
|----|-------------------------------|--|
| 1) | Gen. Prachaphat Vatchanaratna | Independent Director (to replace Mr. Kurujit Nakornthap) |
| 2) | Mrs. Pantip Sripimol | Director (to replace Mr. Lavaron Sangsnit) |
| 3) | Mr. Somchai Meesen | Independent Director (reappoint) |
| 4) | M.L. Peekthong Thongyai | Director (reappoint) |
| 5) | Miss Pannalin Mahawongtikul | Director (reappoint) |

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.

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

1.	Gen. Prachaphat Vatchanaratna	Independent Director (to replace Mr. Kurujit Nakornthap)				
	Approve	2,416,279,962	votes,	or	99.9988	%
	Disapprove	26,829	votes,	or	0.0011	%
	Abstain	10,063	votes,	or	-	
	Voided Ballot	0	vote,	or	-	

2. Mrs. Pantip Sripimol	Director (to replace Mr. Lavaron Sangsnit)				
Approve	2,415,166,150	votes,	or	99.9530	%
Disapprove	1,133,941	votes,	or	0.0469	%
Abstain	16,763	votes,	or	-	
Voided Ballot	0	vote,	or	-	
3. Mr. Somchai Meesen	Independent Director (reappoint)				
Approve	2,416,279,478	votes,	or	99.9988	%
Disapprove	27,413	votes,	or	0.0011	%
Abstain	9,963	votes,	or	-	
Voided Ballot	0	vote,	or	-	
4. M.L. Peekthong Thongyai	Director (reappoint)				
Approve	2,415,318,633	votes,	or	99.9591	%
Disapprove	988,258	votes,	or	0.0408	%
Abstain	9,963	votes,	or	-	
Voided Ballot	0	vote,	or	-	
5. Miss Pannalin Mahawongtikul	Director (reappoint)				
Approve	2,413,651,872	votes,	or	99.8904	%
Disapprove	2,648,219	votes,	or	0.1095	%
Abstain	16,763	votes,	or	-	
Voided Ballot	0	vote,	or	-	

In order to express the gratitude to Mr. Kurujit Nakornthap and Mr. Lavaron Sangsnit, the directors who are due to retire by rotation today, for their dedication in performing the duty as the director of the Company all the time. The Chairman asked the Meeting to applaud to express the gratitude to them.

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:

Miss Nichapa Chaipremd - Shareholder:

What was the reason for the drastic decrease in the Company's performance in 2022 compared to 2021, that is, earnings per share decreased from THB 2.6 to THB 0.32? What will be the trend in 2023? What is the Company's operational recovery plan?

The Chairman assigned Mr. Thitipong Jurapornsiridee, Chief Financial Officer, to clarify such issues.

Mr. Thitipong Jurapornsiridee - Chief Financial Officer:

The main factors that resulted in the drastic decrease in the Company's performance in 2022 compared to 2021 were the drastic increase in the cost of natural gas and coal, together with the electricity price sold to the Company's customers, especially industrial customers, compared to the FT in the past year, which was not reflected to the increase in fuel costs.

However, in 2023, the FT has also increased, and the fuel costs tend to decrease in conjunction with the recovering economy. The Company expects that the demand of industrial customers will increase. In addition, the Company has also improved its efficiency and strategy regarding its capacity expansion plans.

Mr. Wiboon Thanasanpaiboon – Shareholder:

What was the Company's economic policy in relation to the sustainable development (BCG) regarding the global warming reduction?

The Chairman assigned Mr. Kulapat Permbhusri, Executive Vice President, Corporate Strategy and Subsidiary Management, to clarify such issues.

Mr. Kulapat Permbhusri - Executive Vice President, Corporate Strategy and Subsidiary Management:

The Company focused on operating on renewable energy which will reduce carbon emissions and is an important matter that the Company is accelerating now.

Mr. Rawin Boonyatim – Shareholder:

Does the Company have a plan to produce sodium-iron batteries?

The Chairman assigned Mrs. Rosaya Teinwan, Executive Vice President, Business Development, to clarify such issues.

Mrs. Rosaya Teinwan - Executive Vice President, Business Development:

Currently, the Company produced 2 types of batteries, namely 1) Lithium-Iron Phosphate (LFP) batteries, used in Energy Storage System (ESS), and 2) Lithium-Manganese-Cobalt-Oxide (NMC) batteries, used in vehicles, manufactured by Anhui Axxiva New Energy Technology Co., Ltd. (AXXIVA), People's Republic of China. For sodium-iron batteries, currently produced by the technologies of 24M Technologies Incorporation or 24M. One of 24M's initiatives is the use of sodium-irons, which is currently still in the laboratory to experiment with sodium-iron in the Company's SemiSolid battery manufacturing method.

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 Ms. Pallapa Achanon, the Company Secretary to announce that at the end of the Meeting, the number of shareholders consisted of 48 shareholders attending the Meeting in person and 1,082 shareholders attending the Meeting by proxy, totaling 1,130 shareholders, holding the total shares in the number of 2,416,318,349 shares, representing 85.6932 percent of the total number of sold shares.

Meeting adjourned at 3.37 p.m.

Minutes recorded by: Mr. Anuchyd Deelerdsakunwong

Minutes checked by: Ms. Pallapa Achanon

—Signed—

(Mr. Pailin Chuchottaworn)

Chairman of the Board

—Signed—

(Mr. Worawat Pitayasiri)

Director / President and Chief Executive Officer