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## Minutes of the 2025 Annual General Meeting of Shareholders

### Glow Energy Public Company Limited (the “Company”)

#### Date, Time, and Venue

The 2025 Annual General Meeting of Shareholders (the “**Meeting**”) was convened on Wednesday 26 March 2025, at 10.00 a.m., via Electronic Means (E-AGM).

#### Directors Present

- |                  |                 |  |
|------------------|-----------------|--|
| 1. Mr. Pailin    | Chuchottaworn   | Chairman of the Board of Directors   |
| 2. Pol. Gen. Aek | Angsanant       | Director   |
| 3. Mrs. Boobpha  | Amornkiatkajorn | Director / Member of Audit Committee   |
| 4. Mr. Chayun    | Tantivasadakarn | Director / Member of Audit Committee   |
| 5. Mr. Worawat   | Pitayasiri      | Director / President and Chief Executive Officer of<br>Global Power Synergy Public Company Limited Group |
| 6. Ms. Phannalin | Mahawongtikul   | Director / Member of Audit Committee   |
| 7. Mr. Sirimet   | Leepagorn       | Director   |
| 8. Mr. Jukr      | Boon-Long       | Independent Director / Chairman of Audit Committee   |

*All 8 directors attended the Meeting, representing 100% of the Board of Directors*

#### Executives in attendance:

- |                  |                 |  |
|------------------|-----------------|--|
| 1. Mr. Wuttichai | Chanapiyangkoon | Acting Executive Vice President – Operations and<br>Maintenance of Global Power Synergy Public Company<br>Limited Group            |
| 2. Mrs. Sirobon  | Boontaworn      | Executive Vice President – Corporate Strategy and<br>Subsidiary Management of Global Power Synergy<br>Public Company Limited Group |
| 3. Mrs. Panporn  | Sasananan       | Chief Financial Officer of Global Power Synergy Public<br>Company Limited Group  |

#### Auditor and Legal Advisor in attendance:

- |                 |              |  |
|-----------------|--------------|--|
| 1. Ms. Wanvimol | Preechawat   | Auditor CPA Registration No. 9548<br>PricewaterhouseCoopers ABAS Company Limited |
| 2. Mr. Teerasak | Petchpaibool | Legal Counsel & Inspector<br>TTT & Partners Co., Ltd.                            |

**The Meeting started** at 10.00 a.m.

Mr. Noranat Simarat, Company Secretary of Global Power Synergy Public Company Limited Group (GPSC Group), introduced the directors, executives, auditor, and legal advisor attending the Meeting as listed above.

Mr. Pailin Chuchottaworn, Chairman of the Board, who presided as the Chairman of the Meeting (the “**Chairman**”), gave a welcome speech to the shareholders to the 2025 Annual General Meeting of Shareholders through electronic means.

The Chairman then assigned Mr. Noranat Simarat, Company Secretary of GPSC Group to inform the details of the Meeting for acknowledgement.

Mr. Noranat Simarat informed the Meeting that, at the time of the Meeting, the Company had 1,462,865,035 paid-up ordinary shares in total, with a par value of THB 10 per share, equivalent to the paid-up capital of THB 14,628,650,350. The Company Secretary then informed the details of those participants who attended the Meeting, when the Meeting was convened, as follows:

|  |    |              |               |        |
|--|----|--------------|---------------|--------|
| Shareholder present in person through electronic means | 0  | Representing | 0             | Shares |
| Proxyholders of shareholders                           | 29 | Representing | 1,460,627,024 | Shares |
| Total  | 29 | Representing | 1,460,627,024 | Shares |

Equivalent to 99.8470% of the total sold shares of the Company. Based on the number of shareholders and shares registered, 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 which stipulate that in a shareholders’ meeting, when not less than 25 shareholders and proxies, or not less than half of the total number of shareholders, attend the Meeting, and with the total number of counted shares not less than one-third (1/3) of the total number of issued and sold shares, a quorum was constituted.

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 2025 Annual General Meeting of Shareholders duly convened to consider the agenda items and delegated Mr. Noranat Simarat 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 6 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. 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.
4. In vote 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.
5. 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.



Mr. Noranat Simarat informed the procedure for voting via VDO presentation, with the following details:

**Voting Procedure**

1. To vote, the attendants must enter the email and password received via email or authenticate their identity through OTP, then click the registration button to confirm their identity before accessing the system. Afterward, they should click the join meeting button. Once logged in successfully, the screen will display the agenda set by the Company.
2. Then, select the agenda item you wish to vote on and select the “Vote” button. The system will display the voting screen, where you can choose “Approve”, “Disapprove”, or “Abstain”. Attendants may cast their vote as desired.
3. In the event to cancel a vote, select the “Cancel Vote” button. After the voting period has closed, attendants can view the voting summary by clicking the “Voting Results” button.
4. In case attendants wishes to switch accounts while using a mobile device, please select the side menu on the left, please select “User Account Menu” and press the “Switch Account” button to access a different account. The system will not remove your voting rights from the quorum.
5. In the case that the attendants wished to exit the Meeting, the shareholder could select the user menu and then select “Exit the Meeting”. If the attendants exited the Meeting, your voting rights will immediately be excluded from the quorum for all remaining agenda items.
6. However, the registration to exit the Meeting would have no effect the rights of shareholders or proxyholders to rejoin in the Meeting and cast their votes in subsequent agendas.
7. Any shareholder that had a special interest in any particular matter of the Meeting could not vote on such matter, except for the election of directors.
8. For general agenda items, the resolutions require a majority vote of the shareholders and proxyholders 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.
9. 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.
10. 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 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 2 minutes – from the notification of the opening for voting for each agenda item. 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.

Then, Mr. Noranat Simarat informed the criteria for the asking of questions and the expressing of opinions during Meeting and before casting the vote and via VDO presentation as follows:

1. 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 channels 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”.

- Asking via VDO Conference.

The attendees should select the agenda item they wish to ask questions about, then choose “Ask via VDO Conference”, then choose “OK” to reserve their turn. The Company will inform attendees on the queue position and grant permission to turn on the camera and microphone. The attendees are requested to keep their camera and microphone on and wait for the signal to ask their question. When prompted by the system, a pop-up will appear instructing participants to click ‘Join as Panelist.’ Before asking questions, the screen will display a notification requesting the application’s permission to use the camera and microphone on the web browser. The attendees should click ‘Allow’ to enable the camera and then click ‘Allow’ to proceed with asking their questions via VDO Conference.

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 answer questions in the following steps:

- Before voting on each agenda item, the Company will respond to the questions which are relevant to the 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, or 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.
- If there are additional questions or a large number of questions that cannot be answered in time, the Company requests that shareholders submit their questions via written messages, and the Company will respond those questions in the meeting minutes.

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 notice to this Meeting or contact Inventech Call Center as provided with the invitation notice to this Meeting.

The Chairman then informed the Meeting that in the 2025 Annual General Meeting of Shareholders, there were 6 agenda items. The Company posted the meeting invitation notice on the website on 6 March 2025 and sent the meeting invitation notice by post on 17 March 2025 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 the Company for the year 2024 and approve the financial statements for the year ended December 31, 2024.**

The Chairman assigned Mr. Worawat Pitayasiri to report on the Company's operating results for the year 2024 and the audited financial statements for the year ended December 31, 2024,

Mr. Worawat Pitayasiri reported to the Meeting on the Company's operational performance for the year 2024 and summarized the company's financial statements for the fiscal year ending December 31, 2024, which have been audited by the Company's certified public accountant. The report is presented for the Meeting's consideration and approval, as follows:

The auditor's report expressed an unconditioned opinion, stating that the Company's financial statements fairly present, in all material respects, its financial position, operating results, and cash flows in accordance with financial reporting standards.

The Company had the following significant events during the year 2024:

- 1) The GHECO-1 Power Plant operated for 245 days in 2024, whereas in 2023, it was mostly under reserved shutdown as instructed by the Electricity Generating Authority of Thailand (EGAT).
- 2) In 2024, the Company recognized compensation income from the insurance company in relation to the unplanned outage of the Glow Energy Phase 5 power plant in 2021.

In 2024, the Company and its subsidiaries recorded total revenue of THB 60,747 million, representing an increase of THB 3,656 million or 6% compared to 2023. Earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to THB 13,395 million an increase of THB 780 million or 6% from the previous year.

Net profit attributable to the owners of the parent company, according to the consolidated financial statements, was THB 6,093 million representing an increase of THB 1,234 million or 25% from 2023. This improvement was primarily driven by higher gross profits from the SPP power plant group, resulting from a decline in fuel costs—namely natural gas and coal, which are the main inputs for power generation—despite a reduction in the Ft (fuel tariff), a key component of industrial electricity selling prices.



**Consolidated Statements of Financial Position**

| Item  | Amount (Million THB) |
|---|----------------------|
| - Total Assets                                | 103,308              |
| - Total Liabilities                           | 60,380               |
| - Total Equity*                               | 42,928               |
| - Total Revenues                              | 60,747               |
| - Net Profit                                  | 6,181                |
| - Profit attributable to owners of the parent | 6,093                |
| - Earnings per Share ( THB/Share)             | 4.16                 |

\*Total Equity attributable to owners of the parent (excluding non-controlling interests) is THB 36,330 million.

**Separate financial statements**

| Item                              | Amount (Million THB) |
|-----------------------------------|----------------------|
| - Total Assets                    | 67,089               |
| - Total Liabilities               | 32,874               |
| - Total Equity                    | 34,216               |
| - Total Revenues                  | 26,850               |
| - Net Profit                      | 7,740                |
| - Earnings per Share ( THB/Share) | 5.29                 |

**Financial Ratios**

In 2024, the Company and its subsidiaries reported earnings per share (EPS) of THB 4.16, an improvement compared to THB 3.32 in 2023, driven by stronger operating performance. The Total Debt to Equity Ratio stood at 1.41 times, while the Net Debt to EBITDA Ratio was 2.27 times, which increased due to the Group's financial restructuring. However, these ratios remain in line with the Company's financial policy, which sets a maximum threshold of 2.5 times for the Total Debt to Equity Ratio and 5 times for the Net Debt to EBITDA Ratio.

Then, 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**

The Meeting acknowledged the operating results of the Company for the year 2024 and approved the financial statements for the year ended December 31, 2024, with details as proposed by unanimous votes of total number of votes of shareholders and their proxies attending the meeting and eligible to vote, as follows:

|                       |               |               |           |           |
|-----------------------|---------------|---------------|-----------|-----------|
| <b>Approved</b>       | 1,460,627,024 | <b>votes,</b> | <b>or</b> | 100.0000% |
| <b>Disapproved</b>    | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Abstained</b>      | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Voided Ballots</b> | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |

## **Agenda Item 2**

### **To consider and approve the dividend payment for the year 2024**

The Chairman assigned Mr. Worawat Pitayasiri to present the details to the Meeting.

Mr. Worawat Pitayasiri reported to the Meeting that, as of December 31, 2024, the Company's legal reserve was THB 1,598,287,193 which fulfills requirements to allocate legal reserve (not less than ten (10) percent of the registered capital). Therefore, the Company shall not be required to allocate net profits as legal reserve from operating results for the year 2024.

In this regard, according to Section 115 of the PLC Act, and Article 44 of the Company's Articles of Association, dividends shall not be paid from any funds other than profits. In the case where the Company has accumulated losses, no dividends shall be paid.

#### **For the year 2024**

the Company and its subsidiaries had the net profit attributable to the parent company according to the consolidated financial statements of THB 6,093 million and unappropriated retained earnings as of December 31, 2024, of THB 13,168 million.

At present, the Company has a total number of 1,462,865,035 paid-up shares. Therefore, the total dividend amount requested to be paid to the shareholders from the 2024 operating results is THB 10,934,916,137, or equivalent to THB 7.475 per share, which is 179% of the net profit, and it is proposed to the Meeting for consideration the following:



1. Acknowledge the interim dividend payment for the first half of 2024 (1 January – 30 June 2024) at a rate of THB 6.50 per share, totaling THB 9,508,622,728 which was approved at the Board of Directors' Meeting on 9 August 2024 and was already paid to the shareholders on 6 September 2024.
2. Approve a dividend payment from the operating results of the Company for the year 2024 at THB 7.475 per share, totaling THB 10,934,916,137. After the deduction of the interim dividend for the first half of 2024 at THB 6.50 per share, totaling THB 9,508,622,728; the Company will pay the remaining dividend for the second half of 2024 (1 July – 31 December 2024) at a rate of THB 0.975 per share, totaling THB 1,426,293,409. The Company sets the book closing date for listing shareholders having the right to receive the remaining dividend to be on 10 March 2025 and the dividend payment, at a rate of THB 0.975 per share, will be paid on 18 April 2025.

Moreover, the Chairman of the Board of Directors shall be authorized to change and amend the dividend payment date if there is any circumstance that has an impact on the dividend payment date, for example, the government has announced additional public holidays.

Then, 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**

The Meeting acknowledge the interim dividend payment for the first half of 2024 and approved a dividend payment for the year 2024 with details as proposed by unanimous votes of total number of votes of total number of votes of shareholders and their proxies attending the meeting and eligible to vote, as follows:

|                       |               |               |           |           |
|-----------------------|---------------|---------------|-----------|-----------|
| <b>Approved</b>       | 1,460,627,024 | <b>votes,</b> | <b>or</b> | 100.0000% |
| <b>Disapproved</b>    | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Abstained</b>      | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Voided Ballots</b> | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |

### **Agenda Item 3**

#### **To consider and approve the appointment of the auditor and the determination of the audit fees for the year 2025.**

The Chairman assigned Mr. Worawat Pitayasiri to present the details to the Meeting. Mr. Worawat Pitayasiri reported to the Meeting that, in order to be in accordance with Section 120 of the PLC Act, which provides that the annual general meeting of shareholders shall appoint the Company's auditor and determine the audit fees every year, the Company had to consider and appoint the auditor and the determination of the audit fee for the year 2025.

The Audit Committee considered that the former auditor, PricewaterhouseCoopers ABAS Company Limited, or "PwC" is a reliable and efficient company, and has experience in the electricity production industry, be the Company's auditor, and the Board of Directors considered the matter and deemed it appropriate to propose that the Meeting to consider and approve the appointment of the auditor for the year 2025 from PwC, with details as follows:

#### **1. Auditors**

The four certified public accountants responsible for the certification of the Company's financial statement are:

**1) Ms. Wanvimol Preechawat**

CPA Registration No. 9548 or

**2) Ms. Amornrat Pearmpoonvatanasuk**

CPA Registration No. 4599 or

**3) Mr. Boonrueng Lerdwiseswit**

CPA Registration No. 6552 or

**4) Ms. Rodjanart Banyatananusard**

CPA Registration No.8435

In the event that the aforementioned certified public accountant is unable to perform their duties, PwC ABAS Co., Ltd. may appoint another certified public accountant from PwC ABAS Co., Ltd. to act in their place.

In this regard, such above-mentioned 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 of the Company.

## **2. Audit fee**

### **2.1 Quarterly and annual audit fee**

THB 850,000, which is the same as that of the audit fee for the year 2024.

### **2.2 Other relevant expenses such as photocopying fees, printing materials, postal fees, communication fees, etc.**

Actual expenses incurred but not exceeding 8% of the audit fee.

Then, 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**

The Meeting approved the appointment of auditor and the determination of the audit fee for the year 2025, with the details as proposed by a unanimous vote of total number of votes of shareholders and their proxies attending the meeting and eligible to vote, as follows:

|                       |               |               |           |           |
|-----------------------|---------------|---------------|-----------|-----------|
| <b>Approved</b>       | 1,460,627,024 | <b>votes,</b> | <b>or</b> | 100.0000% |
| <b>Disapproved</b>    | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Abstained</b>      | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Voided Ballots</b> | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |

#### **Agenda Item 4      To consider and approve the director's remuneration for the year 2025.**

The Chairman assigned Mr. Worawat Pitayasiri to present the details to the Meeting.

Mr. Worawat Pitayasiri reported that the Company had carefully considered the remuneration of the directors and the sub-committee, taking into account the Company's profit and other factors, including a comparison with companies in the same industry, and proposed that the remuneration of directors and sub-committee members for the year 2025 for the Meeting to consider and approve as follows:

#### **1. Remuneration for the Board of Directors**

| <b>Board of Directors</b>       | <b>2022</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> |
|---------------------------------|-------------|-------------|-------------|-------------|
| Fixed remuneration (THB/year)   | 489,500     | 489,500     | 489,500     | 599,500     |
| Meeting allowance (THB/meeting) | 112,200     | 112,200     | 112,200     | 112,200     |
| Other remuneration/benefits     | None        | None        | None        | None        |



## 2. Remuneration for the Audit Committee

| <b>Audit Committee</b>          | <b>2022</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> |
|---------------------------------|-------------|-------------|-------------|-------------|
| <b><u>Chairman</u></b>          |             |             |             |             |
| Fixed remuneration (THB/year)   | 165,000     | 165,000     | 165,000     | 205,000     |
| Meeting allowance (THB/meeting) | 44,000      | 44,000      | 44,000      | 44,000      |
| Other remuneration/benefits     | None        | None        | None        | None        |
| <b><u>Members</u></b>           |             |             |             |             |
| Fixed remuneration (THB/year)   | 110,000     | 110,000     | 110,000     | 140,000     |
| Meeting allowance (THB/meeting) | 37,400      | 37,400      | 37,400      | 37,400      |
| Other remuneration/benefits     | None        | None        | None        | None        |

## 3. Annual bonus and other remuneration: None

Then, 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

The Meeting approved the director's remuneration for the year 2025 with details as proposed by unanimous votes of the total number of votes of shareholders attending the meeting as follows:

|                       |               |               |           |           |
|-----------------------|---------------|---------------|-----------|-----------|
| <b>Approved</b>       | 1,460,627,024 | <b>votes,</b> | <b>or</b> | 100.0000% |
| <b>Disapproved</b>    | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Abstained</b>      | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |
| <b>Voided Ballots</b> | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%   |

### Agenda Item 5

#### **To consider and approve the election of directors in replacement of those who are due to retire by rotation.**

The Chairman asked the directors who are due to retire by rotation, namely 1) Mr. Worawat Pitayasiri and 2) Mr. Sirimet Leepagorn to leave the Meeting room and return to the Meeting room after the consideration of this agenda item was completed.

The Chairman presents the details of this agenda item to the Meeting.

The Chairman informed that, according to Section 71 of the PLC Act and Article 16 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) of the total number of directors, had to retire from office, whereby the directors who have been in the position for the longest period shall retire from office. However, a retiring director is eligible for re-election.

In the 2025 AGM, there are two directors who are due to retire by rotation as follows:

- 1) Mr. Worawat Pitayasiri                      Director; and
- 2) Mr. Sirimet Leepagorn                      Director

The Company carefully and cautiously sought qualified candidates in accordance with the process for nominating directors, considering their qualifications as required by the relevant laws, as well as the Company's Articles of Association and regulations. The Committee also took into consideration the candidates' qualifications in terms of knowledge, expertise, and experience that are suitable for the Company, including the appropriateness of the variety of the directors' qualification as a whole, therefore, proposed to the Board of Directors' Meeting. The Board of Directors have considered the matter and deemed it appropriate to propose that the Meeting consider the re-election of two directors who are due to retire by rotation, as follows:

- 1) Mr. Worawat Pitayasiri   re-elected as a director for another term; and
- 2) Mr. Sirimet Leepagorn   re-elected as a director for another term

In this regard, this resulted in the Company having a total of 8 directors, which is in accordance with Article 12 of the Company's Articles of Association, which stipulates that the Company shall have not less than 5 directors and no more than 15 directors.

Then, 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**

The Meeting considered and approved the election of directors in replacement of those who are due to retire by rotation, by a majority vote of total number of votes of shareholders and their proxies attending the meeting and eligible to vote, as follows:

(1) Mr. Worawat Pitayasiri (re-elected as a director for another term).

The resolution was approved by a majority vote of the total votes from shareholders and proxies of shareholders who attended the meeting and had the right to vote.

|                       |               |               |           |          |
|-----------------------|---------------|---------------|-----------|----------|
| <b>Approved</b>       | 1,460,395,824 | <b>votes,</b> | <b>or</b> | 99.9841% |
| <b>Disapproved</b>    | 231,200       | <b>votes,</b> | <b>or</b> | 0.0158%  |
| <b>Abstained</b>      | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%  |
| <b>Voided Ballots</b> | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%  |

(2) Mr. Sirimet Leepagorn (re-elect as a director for another term)

The resolution was approved by a majority vote of the total votes from shareholders and proxies of shareholders who attended the meeting and had the right to vote.

|                       |               |               |           |          |
|-----------------------|---------------|---------------|-----------|----------|
| <b>Approved</b>       | 1,460,395,824 | <b>votes,</b> | <b>or</b> | 99.9841% |
| <b>Disapproved</b>    | 231,200       | <b>votes,</b> | <b>or</b> | 0.0158%  |
| <b>Abstained</b>      | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%  |
| <b>Voided Ballots</b> | 0             | <b>vote,</b>  | <b>or</b> | 0.0000%  |

## **Agenda Item 6**

### **Other matters**

The Chairman informed that 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 (1/3) 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.

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. However, 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 to announce that at the end of the Meeting, as follows:

|  |    |              |               |        |
|--|----|--------------|---------------|--------|
| Shareholder present in person through electronic means | 0  | Representing | 0             | Shares |
| Proxyholders of shareholders                           | 29 | Representing | 1,460,627,024 | Shares |
| Total  | 29 | Representing | 1,460,627,024 | Shares |

Equivalent to 99.8470% of the total sold shares of the Company.

The Chairman declared the Meeting adjourned at 11:16 a.m.

Signed  Chairman of the Board of Directors  
(Mr. Pailin Chuchottaworn)