



- Translation -
Minutes of the Annual General Meeting
For the Year 2024
of
SAAM Development Public Company Limited

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The Meeting was held on 24 April 2024 at 02:00 p.m. at Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel, 300 Sukhumvit Soi 55, Klongton Nua, Wattana, Bangkok.

SAAM Development Public Company Limited (the “Company”) set the Record Date as Tuesday, 2nd April 2024 to specify the list of shareholders who had the right to attend the 2024 Annual General Meeting. The number of shareholders as at 2nd April 2024 was 1,061 holding a combined total of 300,006,165 shares.

Directors Present at the Meeting

- | | |
|--|--|
| 1. Mrs. Songsri Nitayasuth | Chairman of the Board of Directors and
Chairman of the Executive Committee |
| 2. Miss Sawanee Kongsakul | Independent Director and
Chairman of the Audit Committee |
| 3. Assistant Professor Lapinee Kosonboon, Ph.D | Independent Director and
Audit Committee Member |
| 4. Mr. Therapong Suebattana | Independent Director and
Audit Committee Member |
| 5. Mr. Podduang Kongkamee | Director, Vice Chairman of the Executive
Committee, and Chief Executive Officer |
| 6. Miss Krittiya Honghiran | Vice Chairman of the Board of Directors,
Executive Committee Member,
and Chief Financial Officer |
| 7. Mr. Manukitti Nityasuddhi | Director, Executive Committee Member,
and Chief Operating Officer |

The Company has 7 directors, 7 of whom were present at the Meeting, representing 100.00% attendance by the Board of Directors.

External Auditor from PKF Audit (Thailand) Limited Present at the Meeting

- | | |
|---------------------------------|---------------------------|
| 1. Miss Nuchanat Ratchapongthai | Director |
| 2. Mr. Banthit Thangpakorn | Senior Associate Director |
| 3. Miss Kamolwan Sooksai | Senior Associate |

The Meeting Convened

Miss Nattamol Pulpipattanan acted as Meeting facilitator (the “**Facilitator**”) and announced that there were 97 individuals who registered in attending the Meeting, comprising of 19 shareholders attending the Meeting in person holding an aggregate of 223,335,249 shares, 78 proxy holders holding an aggregate of 775,770 shares, totaling holding an aggregate of 224,090,949 shares, equivalent to 74.6954% of the total 300,006,165 outstanding shares of the Company, thereby constituting a quorum in accordance with the Company's Articles of Association. In addition, the Company asked the shareholders for recorded by Video during the meeting.

Mrs. Songsri Nitayasuth, Chairman of the Board of Directors, who presided as Chairman of the Meeting (“**Chairman**”), welcomed shareholders and proxy holders attending the Meeting and asked Ms. Nattamol Pulpipattanan to facilitate the Meeting and Ms. Krittiya Honghiran to provide information to the Meeting in each agenda.

The Facilitator informed the Meeting of agenda and procedure in casting votes in each agenda as follows:

1. Sequence of the Agenda

The Meeting will consider agenda as specified in the Invitation to the Meeting. The Company will present information in each agenda, give shareholders the opportunity to raise questions or express opinion relevant to the agenda as appropriate, and give shareholders the opportunity to cast their votes for the agenda. In case shareholders or proxy holders wish to ask questions or express opinion regarding the agenda, shareholders or proxy holders may fill out the question form, specifying their name and surname, as well as whether such shareholder attended the Meeting in person or had been granted proxy, before handing the complete form to Company staff. The Company will respond to inquiries not relating to the agenda of this Meeting in Agenda 11: Other business.

2. Casting Votes in Each Agenda



For the consideration of each agenda to proceed in a swift manner, the Company ask that shareholders who wish to vote to disapprove or abstain from voting in each agenda clearly indicate their vote in the ballot and hand in such ballots to Company staff for counting. The Company will only count ballots of disapproval and abstention, and will deduct the number of votes of such ballots from the total number of votes to arrive at the number of votes of approval. Shareholders and proxy holders are asked to sign their ballot cards before handing in to Company staff.

In the case of proxy holders attending the Meeting whereby the proxy grantor had indicated his or her intention in the voting of each agenda, the Company staff will count votes in accordance with such indicated intention. As such, proxy holders do not need to vote in the Meeting. However, in case that intention in the voting of each agenda specified by the proxy grantor was not indicated or not clearly specified, the proxy holder shall vote in such agenda as deemed fit.

Shareholders who wish to leave the Meeting early or will not be present in the Meeting room for any agenda may exercise voting rights by handing in ballot cards, on which shareholders have indicated their intention, in advance to Company staff stationed at the sides of the Meeting room.

Ballot cards which have been marked in more than one box or ballot cards which have been marked in a manner which indicate conflicting intentions or ballot cards which have been marked and crossed out but do not contain signature against the change shall be deemed invalid. Should shareholders wish to make modifications to their votes, the unwanted mark shall be crossed out with a signature accompanying the change.

For Agenda 9: To consider and approve the appointment of directors in replacement of those due to retire by rotation, in compliance with the guideline of conducting good shareholders' meetings, the Company will arrange for the casting of votes in electing directors on an individual basis, with voting conducted separately for each director.

3. Voting Rights

Article 38 of the Company's Articles of Association states that "In Shareholders' Meeting, shareholders have the right to attend and cast votes equivalent to the number of shares held by such shareholder, with one (1) vote per one (1) share held. Any shareholder having special interest in any matter shall have no right to vote on the matter, except for the

appointment of directors.” Once results of the vote have been announced, casting of votes in such agenda shall be deemed complete.

4. Vote Counting

The counting of votes shall be in accordance with each agenda specified in the Invitation to the 2024 Annual General Meeting.

Agenda 1 and Agenda 3 are for acknowledgement and thus voting is not required.

Agenda 2, 4, 5, 8 and 9 are considered normal agenda items in accordance with Section 107 (1) of the Public Limited Companies Act B.E. 2535, which specifies approval by a majority vote of shareholders attending the Meeting and casting votes. Shareholders abstaining from voting will not be included in the calculation of the base of votes.

For Agenda 10, Section 90 of the Public Limited Companies Act B.E. 2535 specifies approval by no less than two-thirds (2/3) of total votes of shareholders attending the Meeting. As such, the base of votes shall be calculated from the total votes of all Meeting attendees.

For Agenda 6 and 7 are special agenda items specifies approval by no less than three-fourths (3/4) of total votes of shareholders attending the Meeting. As such, the base of votes shall be calculated from the total votes of all Meeting attendees.

5. Ballot Collection

For Agenda 9, for transparency, the Company will collect all ballots. Shareholders and proxy holders voting to approve in this agenda are asked to hold on to their ballots and hand in to Company staff after voting on the last director for convenience and order in collection of ballots.

For transparency and good governance, the Company requested 1 volunteer from the Meeting attendees to witness the counting of votes, with Miss Tritip Wattanasiri, shareholder attending in person, volunteering as witness of such proceeding.

Agenda 1 Matters to be informed

Miss Krittiya Honghiran informed the Meeting that this marked the 6th Annual General Meeting since the Company's first trading day on the Market for Alternative Investment (mai) on 7 January 2019.

In 2024, the company has realized the importance of good corporate governance principles. For the sustainability and reliability of the business in the long term. The Board of Directors of SAAM Public Company Limited (the "Company") at

Its meeting, No.1/2024 on February 29, 2024 has approved authorities, duties, and responsibilities of 3 Sub-Committees as follows:

1) The Nomination and Remuneration Committee

The Nomination and Remuneration Committee consist of 3 members. Miss Sawanee Kongsakul was appointed as the Chairman of The Nomination and Remuneration Committee.

2) The Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee consist of 3 members. Assistant Professor Lapinee Kosonboon, Ph.D was appointed as the Chairman of The Corporate Governance and Sustainability Committee

3) The Risk Management Committee

The Risk Management Committee consist of 3 members. Mr. Therapong Suebvattana. was appointed as the Chairman of The Risk Management Committee.

Currently, The Company has 5 sub-committees, consisting of :

- 1) The Executive Committee
- 2) The Audit Committee
- 3) The Nomination and Remuneration Committee
- 4) The Corporate Governance and Sustainability Committee, and
- 5) The Risk Management Committee.

The Company would like to thank shareholders and all related parties for continuous trust and support.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

The Facilitator then informed that Meeting that as this agenda is for acknowledgement, voting is not required.

Resolution The Meeting acknowledged matters informed.

Agenda 2 To consider and adopt the 2023 Annual General Meeting held on 20 April 2023.

Miss Krittiya Honghiran informed the Meeting that the Company held the 2023 Annual General Meeting on 20 April 2023 and prepared minutes of such meeting, which were submitted to the Stock Exchange of Thailand within 14 days and to the Ministry of Commerce within the period stipulated by law, as shown in Enclosure 1. The Board of Directors have considered and deemed such minutes to be accurately and completely recorded, and thus propose that the Meeting consider and adopt the Minutes of the 2023 Annual General Meeting held on 20 April 2023.

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to adopt the Minutes of the 2023 Annual General Meeting held on 20 April 2023 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,951	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,951	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 3 To acknowledge the Board of Directors' report on the Company's operating results for the year 2023

Miss Krittiya Honghiran informed the Meeting that the Company summarized operating results for the year 2023 as appeared in the 56-1 One Report for the year 2023 which was distributed to shareholders accompanying the Invitation to the Meeting, as shown in Enclosure 2, and published on the Company website, and presented the following summary to the Meeting.

- For the year 2023, the company has total income approximately THB 118 million. Consisting of
 1. Income was generated from renewable energy investment business through the operation of 1 solar power project, namely SAAM Solar Power One project, located in Lopburi

Province. The income from electricity sales from the project is THB 17 million, approximately 15% of total income.

2. Income from Renewable Energy Project Development Business, the approximately 84% or approximately THB 100 million of revenues consisting of, income from the project site procurement and rendering of services within solar power projects in Thailand and income from renewable energy project development according to the completion stage under the contract to provide services for developing biomass power project in Japan for 2 projects, which the Company has developed in Japan
- In 2023, the Company had net profit of THB 62 million, with gross profit margin of 82% and net profit margin of 52%.
 - The Company's business can be divided into

1. Renewable Energy Project Development Business Unit, comprising

- 1.1 Project site procurement and rendering of related services within renewable energy projects

Provision of services within 17 solar power projects in Thailand on over 728 rai of land area.

- 1.2 Renewable energy project development for sale

- 1) The projects in progress waiting to be delivered to customers

The Company is an operator of 1 biomass power project with capacity of 9.9 MW located in Japan. The project is waiting to be delivered to customers.

- 2) Projects under studies

Currently, The Company is still studying the feasibility of a biomass power plant project in Japan. which the group of companies Developing 6 projects through subsidiaries holding investments by SAAM-INTER in the form of submitting business licenses and / or selling investments in GK Company (Project Company).

- 1.3 Renewable energy project development in accordance with client's requirements

The Company is currently undertaking project development efforts in Japan under client's agreement with capacity of 100 MW, The Company has already signed the contract with customer. The Company Group is an operator process of developing the project. In the past year, the company has recognized revenue from the gradually delivered to customer of two projects at the completion stage, with a production capacity of 19.8 MW.

2. Investment Business Unit, comprising

2.1 Renewable energy project investment

The Company is an operator of 1 solar power project with capacity of 2.0 MW located in Lopburi Province.

2.2 Investment in energy-related business

Currently undergoing studies with no additional progress

2.3 Investment in non-energy-related business.

Game Investment Business

The company has interested in developing and investing in a virtual society. Therefore, the Company started from developed games with partners who have experience in game designing and service provider in game production by

- (1) Mobile Game platforms, SAAM Solution Company Limited, in which the Company holds 100 percent of shares, has invested in the game business together with partners. To develop 1 game for sale, amounting is approximately THB 80.00 million in which SAAM-S has invested is 50%. Style of game is a real-time strategy game and 3D fantasy designed who the player has to be role-playing with details that available on mobile platform, Free-to-Play for install and In-app-purchase. Estimated to be completed in Quarter 2/2024, targeting groups around the world.
- (2) PC and Console game platforms, SAAM Solution Company Limited which is subsidiary of the company holds 100%, purchased newly-issued ordinary shares, in Nanuq Company Limited. The Company has invested and in the process of develop in game production for distribution with NANUQ, Pay-to-Play for install, distribution by PC, Play Station 4&5, Xbox and Nintendo

Switch. Estimated to be completed in Quarter 3/2024 and will be available for worldwide specific in America and Europe.

- The Company places emphasis on anti-corruption measures, on 30 November 2023, the Company has been renewed the membership for the 1st year of The Collective Action Coalition Against Corruption. After certification, the Company continues to review related policies and work procedures in relation to anti-corruption.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

The Facilitator then informed that Meeting that as this agenda is for acknowledgement, voting is not required.

Resolution The Meeting acknowledged the Board of Directors' report on the Company's operating results for the year 2023.

Agenda 4 To consider and approve the financial statements for the year 2023 ended 31 December 2023

Miss Krittiya Honghiran informed the Meeting that the Company's financial statements for the year 2023 ended 31 December 2023, which was audited and certified by the auditor from PKF Audit (Thailand) Limited, reviewed by the Audit Committee, and considered by the Board of Directors appeared in the 56-1 One Report for the year 2023 which was distributed to shareholders accompanying the Invitation to the Meeting, as shown in Enclosure 2, with the following key details:

Unit: THB million

Items	Consolidated Financial Statements		Separate Financial Statements	
	2023	2022	2023	2022
Total Assets	505.26	511.90	322.40	294.33
Total Liabilities	92.86	143.30	61.60	40.14
Total Equity	412.40	368.60	260.80	254.20
Total Revenues	118.36	125.99	90.77	38.91
Profit for the Year	61.56	72.29	24.22	9.53
Net Profit Attributable to Equity Holders of	61.55	72.28	24.22	9.53

Items	Consolidated Financial Statements		Separate Financial Statements	
	2023	2022	2023	2022
the Company				
EPS (THB per share)	0.205	0.241	0.081	0.032

As such it was proposed that the Meeting consider and approve the financial statements for the year 2023 ended 31 December 2023. This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the financial statements for the year 2023 ended 31 December 2023 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 5 To consider and approve the appropriation of the Company's net profit as legal reserve and no dividend payment from operating profit for the year 2023

Miss Krittiya Honghiran informed the Meeting that Section 115 of the Public Limited Companies Act B.E. 2535 and Article 44 of the Company's Articles of Association specified that the Company only pay out dividends from profits. In addition, Section 116 of the Public Limited Companies Act B.E. 2535 and Article 46 of the Company's Articles of Association specified that the Company appropriate no less than 5% of its net profit for the year as legal reserve until the amount of legal reserve is no less than ten (10) percent of registered capital. The Company's dividend policy specified payment of dividends of no less than 40% of net profit from separate financial statements of the Company or its subsidiaries after deduction of corporate income tax and statutory reserve. However, payment of such dividend shall take into account operating performance, financial position, liquidity, need for working capital, business expansion plan, and other related factors.

Net profit attributable to equity holders of the Company for the year 2023 from consolidated financial statements amounted to THB 61,556,097 and from separate financial statements amounted to THB 24,222,434

The Board of Directors considered and deemed it appropriate to propose that the Meeting consider the following:

1. Appropriation of THB 1,211,122 as legal reserve, reflecting appropriation of no less than 5% of the Company's net profit
2. No dividend payment from operating profit for the year 2023 to utilize in business expansion according to set objectives. During the year 2023 paid interim dividends from the 9-month period ended 30 September 2023's operating results of THB 0.060 per share, totaling THB 18,000,370 on 8 December 2023 equivalent to 74.31% of net profit from separate financial statements, in accordance with the Company's dividend payment policy

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, The Shareholders asked questions as follows:

Mr.Thitiphong Sophon-udomporn, Shareholders attended the meeting by themselves. Asked the question that: As the company has explained that A portion of net profits will be allocated to maintain liquidity or expand the business in the future. Therefore, dividend payment will not be paid for operating results in 2023. He would like to know the main reason. In that the company Decided to pay interim dividends but will not pay dividends for the end of fiscal year 2023. Is the company's plan that is not according to the projected plan or not? and how is it?

Mr. Podduang Kongkamee Director, Vice Chairman of the Executive Committee, and Chief Executive Officer informed that, the Company has the plan to pay dividends every year and can proceed to the plan. In the past, the company paid dividends rate around 0.05 - 0.07 per share every year. The main reason for not paying dividends in the year-end 2023 because interim dividends have been paid already for 9 months, the amount according to the company's policy and to reserve to maintain the liquidity of the company. The Company's dividend payment period is likely to be in the first or third quarter or at the year-end and must depend on the dividends will be received from the subsidiary company as well, The Broad looked at the overall of dividend payments for the hold of year as important.

Resolution The Meeting resolved to approve the appropriation of the Company's net profit as legal reserve and no dividend payment from operating profit for the year 2023 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 6 To consider and approve the extension of the period for the allocation of additional ordinary shares under a General Mandate for capital increase

Miss Krittiya Honghiran informed the Meeting that required to consider and approve the extension of the period for allocation of additional ordinary shares under a General Mandates in the amount of not exceeding 180,000,000 shares at a par value of THB 0.50 per share, in an amount not exceeding THB 90,000,000 for another term(extending for the 1st year), to be completed at the 2025 Annual General Meeting as previously approved at the 2023 Annual General Meeting of Shareholders in the following manners:

- (Manner 1) Not exceeding 90,000,000 newly-issued ordinary shares, by the way of the Right Offering (RO), Representing 30 percent, which is not more than 30 percentage of the paid-up capital
- (Manner 2) Not exceeding 60,000,000 newly-issued ordinary shares, by the way of the Public Offering (PO), Representing 20 percent, which is not more than 20 percentage of the paid-up capital
- (Manner 3) Not exceeding 30,000,000 newly-issued ordinary shares, by the way of the Private Placement (PP), Representing 10 percent, which is not more than 10 percentage of the paid-up capital

Regarding, the conditions for the allocation of newly-issued ordinary shares according to 3 manners above, by either one or all 3 manners, The increased paid-up capital will not exceed 30% of the paid-up capital or 90,001,849.50 shares as of the date of the Board of Directors resolved to increase the capital on March 19, 2024. (with details as shown in Enclosure 3)

In addition, The Board of Directors resolved to have the authority to consider and proceed with any matters necessary actions related to the allocation of new shares, including but not limited as follows:

(a) To consider the offering and allocation of newly issued ordinary shares may be an offering for sale in whole or in part for one time or several times.

(b) To specify objectives, offering period, offering price, subscription and payment method as well as conditions also other details by newly issued ordinary shares allocation must not be allocated to Related Parties (RP) (According to the notification of the Securities and Exchange Commission (SEC) No. TorJor.21/2008 by Related Parties Transaction (RPT) and regarding disclosure of information and operations of Listed Companies by Related Parties Transaction (RPT) B.E.2546 in relation to offering shares by the way of the Private Placement (PP) or to Public Offering (PO) must not be too low offering price

(c) To determine the offering price of the newly issued ordinary shares by means of the General Mandate by the way of the private placement (PP), must be the best price according to market sentiment to investors and must be advantage for the company and shareholders. The offering price may be discounted but not more than 10 percentage (10%) of the market price calculated from the weighted average price of not less than 7 business days but not more than 15 business days previous the date of the Board of Directors passed a resolution to the offering price of shares.

(c) To be able to negotiate, allow, acquiesce and execute any contract and/or any documents related to the allocation of the newly-issued ordinary shares as well as revise the contracts, documents, information and/or disclosures also considering the appointment of a Financial Advisor, Legal Advisor, Underwriters and/or other service providers (if any or necessary)

(e) To sign the application for approval, waiver, notice, and any documents related to the allocation of the newly issued ordinary shares. Including registered capital to be listed securities in the market for alternative investment (mai) also, contacting, coordinating and submitting documents with the Ministry of Commerce, Government Agencies or others.

(f) Responsibilities to any action of the allocation of newly issued ordinary shares. Including, assigning any person designated by the Executive Committee to act in accordance with items (d) and (e) above

The agenda shall be approved by votes of not less three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting approved the extension of the period for allocation of additional ordinary shares under a General Mandates as proposed by three-fourths (3/4) of shareholders attending the meeting and voting as follows:

Approve	224,090,852	votes,	equivalent to	100.0000%
Disapprove	100	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 7 To consider and approve the extension of the period for the issuance and offering of Company's debentures.

Miss Krittiya Honghiran informed the Meeting that the company has planned for the businesses expansion and growth on business planned. Therefore, in order to support the Company's business expansion, including investments aligned with the Company's stated objectives to consider and approve the extension of the period for the issuance and offering of the Company's debentures, not exceeding THB 300,000,000 (Three-Hundred Million Baht) for another term (extending for the 1st year), to be completed at the 2025 Annual General Meeting of Shareholders with the essence of the debentures to be issued and offered, preliminary as follows:

Objectives: To support business expansion, including investments aligned with the Company's stated objectives

Type of Debentures: All types of debentures including, but not limited to; with or without name-registered debentures, with or without collateral, with or without debentures holders' representative and subordinated or non-subordinated debentures depending, on the market sentiment or any conditions and other factors. At the time of each issuance and offering of debentures.

Amounting of the Debentures: Not exceeding 300,000,000 Baht

Interest Rate: According to the market sentiment and other factors. At the time of each issuance and offering of debentures.

Term of Debentures: According to the market sentiment and other factors. At the time of each issuance and offering of debentures

Early Redemption of Debentures: The debentures holders may have right to redeem the debentures or repay the whole or some of the principal before the redemption date which may exercise the right to repay the debentures before maturity from the maturity date of a year from the date of issuance of debentures.

Condition of the Issuance Debentures: The Company will issue of all debentures for the entire of amount at once or not an issue to the public offering and/or to specific investors and/or large investors and/or institutional investors and/or any person or investor under the relevant rules of the Capital Market, Supervisory Board and/or the Office of the SEC and/or any other relevant government agencies effective at the time of issuance and offering of debentures.

In addition, asked the shareholders for approval delegation of authority to the Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran to determine terms and conditions including in any details that related to the issuance and offering of debentures, such as the designation of the specific name of the debentures, Number of debentures, Type of collateral debentures (if any), Offering price per unit, Term of debentures, Maturity of redemption, The right to redeem debentures before maturity, Interest rate, Method of repayment of principal and interest, Allocation method, Details of the offering or etc., and the process of registered debentures with the Thai Bond Market Association or other market for alternative investment (mai) and the appointment of a Financial Advisor, Underwriters, Credit Rating Agency, Asset Appraiser, Legal Advisor, Debenture Registrar, Payment Agent, Representative, Debenture holders or other Advisor or any other person involved in the issuance and offering of debentures and have the authority to responsibilities in any action of the issuance and offering of debentures of the Company.

The agenda shall be approved by votes of not less three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

The Facilitator gave shareholders the opportunity to raise questions, The Shareholders asked questions as follows:

Mr. Thitiphong Sophon-udomporn, Shareholders attended the meeting by themselves. Asked the question that the company has a plan to bring the company's bond. Get credit rating or not?

Mr. Podduang Kongkamee Director, Vice Chairman of the Executive Committee, and Chief Executive Officer informed that: The Company has no plans to put the Company's bonds into Credit

Rating since it is considered a relatively high investment. In the past year Executives have consulted with Company's financial advisor It has been suggested that there may be high financial costs and it is not worth the investment.

According to the financial cost information received during 2023, the issuance of non-rating bonds has an interest rate of approximately 6.50 - 7.00 baht. It is expected that in 2024 the interest price will be in the range of approximately 7.00 - 7.25 baht.

Mr.Thitiphong Sophon-udomporn, Inquired further: When compared to the size of the project that the company is developing Issuing bonds and borrowing from banks How much are the financial costs? And is the risk too high or not?

Mr. Podduang Kongkamee, further clarified that financial costs Including interest on loans Depends on the project to invest. In development energy projects the company used to receive interest on loans at the rate of 2.70 baht. Currently it is at 4.20 - 4.30 baht. The company need to issue debentures for use in recurring the business sector regarding concession projects. That requires a very high investment.

Mr. Podduang Kongkamee, also added that in the matter of loans to develop each project. It Will be divided into both capital parts. The loan portion which borrowing money for a loan Interest will be at the rate of 5.00 – 7.00 baht. And for borrowing money to use as capital Interest will be at the rate of 8-9 baht. Current projects of the company that are in progress Definitely have the ability to apply for a loan from the bank. But, in the case of wanting to invest in a large project, a loan may not be enough. Therefore, it is considered that the issuance of bonds is used as capital. It is worth more than.

Resolution The Meeting approved the extension of the period for the issuance and offering of the Company's debentures as proposed by three-fourths (3/4) of shareholders attending the meeting and voting as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 8 To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2024

Miss Krittiya Honghiran informed the Meeting that Section 120 of the Public Limited Companies Act B.E. 2535 and Article 51 of the Company's Articles of Association specified that the Annual General Meeting shall appoint the Company's auditor and determine audit fees every year. In the appointment of the auditor, the former auditor may be re-appointed. The Audit Committee has considered independence, performance and experience in auditing, ability in providing advice beneficial to the Company, network in different countries which will be able to support overseas business expansions, and appropriateness of audit fees, and has selected PKF Audit (Thailand) Limited as external auditor for the Group of Companies for the year 2024 as the performance of duties in the past year is satisfactory, and PKF Audit (Thailand) Limited is an international audit firm with experience in auditing companies listed on the Stock Exchange of Thailand, is accepted for the standards and efficiency in performance of duties, and proposed reasonable audit fees. The Board of Directors considered and deemed it appropriate to propose that the Meeting approve the appointment of Mr. Banthit Thangpakorn, Certified Public Accountant No. 8509 and/or Mr. Nathaphol Srichakhot, Certified Public Accountant No. 12038 from PKF Audit (Thailand) Limited as external auditor for the Group of Companies for the year 2024, with one of the aforementioned individuals to perform audit and expression of opinion on the Company's financial statements, with details as shown in Enclosure 4.

Auditor	Certified Public Accountant No.	Signatory in the Audit of the Company's Financial Statements
Mr. Banthit Thangpakorn	8509	1 Year (2023)
Mr. Nathaphol Srichakhot	12038	-

Audit fees for the year 2024 shall not exceed THB 2,160,000, excluding service fees other than those specified and expenses as incurred such as transportation and photocopying, as necessary and appropriate.

	2024 (Proposed)	2023
	PKF Audit (Thailand) Limited	PKF Audit (Thailand) Limited
<u>Audit Fees</u>	<u>2,160,000</u>	<u>2,098,000</u>
The Company	1,430,000	1,360,000
Subsidiaries	730,000	738,000
<u>Fees for Other Services</u>		<u>80,000</u>
BOI Review	-	80,000

Total	2,160,000	2,178,000
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The proposed audit firm and auditors are approved by the Securities and Exchange Commission and have no relationship or interest with the Company, subsidiary companies, directors, executives, major shareholders, or parties related to such individuals which would compromise independence in performance of duties.

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, The shareholder raised any opinion as follow:

Mr.Thitiphong Sophon-udomporn, Shareholders attended the meeting by themselves. He clarified his opinion that the price of Audit fee is quite high when compared to the size of the company's income. Therefore, proposed that the committee consider negotiating a lower price from the auditing company.

Resolution The Meeting resolved to approve the appointment of the Company's external auditor and the determination of audit fees for the year 2024 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 9 To consider and approve the appointment of directors in replacement of those due to retire by rotation

Miss Krittiya Honghiran informed the Meeting that Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company's Articles of Association specified that one-third (1/3) of directors or the number of directors nearest to one-third (1/3) shall vacate position at the Annual General Meeting, whereby directors vacating position may be re-elected for position. In the 2024 Annual General Meeting, 3 directors were due to retire by rotation with details as follows:

1. Mr. Therapong Suebvattana Independent Directors / Audit Committee

- | | |
|------------------------------|---|
| | Member |
| 2. Ms. Krittiya Honghiran | Director / Executive Committee member/
Deputy Chief Executive Officer /
Chief Financial Officer |
| 3. Mr. Manukitti Nityasuddhi | Director / Executive Committee member /
Chief Operating Officer |

In nominating directors, the Company invited shareholders to propose persons with qualifications appropriate for appointment as director through the Stock Exchange of Thailand's communication channel and the Company website. After the specified time period, no person was proposed by shareholders to be considered for directorship.

At present, the Company has no Nomination Committee. However, the Board of Directors, excluding persons with conflict of interest, jointly considered persons appropriate for directorship with consideration of knowledge and capabilities, expertise, experience appropriate to the business operations of the Company, ethics, morale, vision, positive attitude towards the organization, devotion of time, as well as Board diversity, qualifications in compliance with rules and regulations, and past performance in position. The Board of Directors has thoroughly and carefully considered to ensure that persons proposed for appointment possess characteristics suitable to the Company's business, and deemed it appropriate to propose that the Meeting approve that the 3 directors due to retire by rotation be re-elected back in position for another term, with details as shown in Enclosure 5. The Board of Directors, excluding directors who have interest in the agenda, considered and deemed that Mr. Therapong Suebvattana, Ms. Krittiya Honghiran and Mr. Manukitti Nityasuddhi are qualified to assume the position as Independent Director in compliance with the Company's regulations and other related regulations, and is able to independently express opinion.

The Facilitator informed the Meeting that, to provide shareholders with the opportunity to freely and fully express opinion, in accordance with good corporate governance principles, 3 directors who have conflict of interest in the matter, namely Mr. Therapong Suebvattana, Ms. Krittiya Honghiran and Mr. Manukitti Nityasuddhi will leave the Meeting room until consideration of this agenda is complete.

The Facilitator informed the Meeting that this agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes. In this agenda, the Company will collect all ballots. Ballots indicating disapproval or abstention from voting for each individual director will be collected first. Shareholders and proxy holders voting to approve in this agenda are to hold on to

their ballots and hand in to Company staff after voting on the last director for convenience and order in collection of ballots.

The Meeting was asked to consider the appointment of directors individually as follows:

9.1 To consider and approve the appointment of Mr. Therapong Suebvattana to be re-elected back in position for another term

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the appointment of Mr. Therapong Suebvattana to be re-elected back in the same position for another term as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

9.2 To consider and approve the appointment of Ms. Krittiya Honghiran to be re-elected back in position for another term

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the appointment of Ms. Krittiya Honghiran to be re-elected back in the same position for another term as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

9.3 To consider and approve the appointment of Mr. Manukitti Nityasuddhi to be

re-elected back in position for another term

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the appointment of Mr. Manukitti Nityasuddhi to be re-elected back in the same position for another term as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	224,090,952	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 10 To consider and approve remuneration for the Board of Directors for the year 2024

Miss Krittiya Honghiran informed the Meeting that Article 30 of the Company's Articles of Association specified that directors are entitled to receive remuneration from the Company in the form of salaries, gratuity, meeting allowance, pension, bonus, or other forms of remuneration. In the determination of directors' remuneration, the Company considered appropriateness to roles and responsibilities undertaken by each director, comparativeness to other listed companies in similar industries and of similar size, and sufficiency to retain quality and capable directors to undertake proceedings and lead the Company in accomplishing its goals.

At present, the Company has no Remuneration Committee. However, the Board of Directors considered director remuneration in accordance with the roles and responsibilities, and deemed it appropriate to propose the approval of remuneration for the Board of Directors and subcommittee, namely the Audit Committee, with the following details:

1. Monthly Remuneration and Meeting Allowance (same rate as 2022)

Committee	Monthly Remuneration	Meeting Allowance (THB/person/time)
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	(THB/person)	(Only for those who attend)
<u>Board of Directors</u>		
Chairman of the Board of Directors	50,000	20,000
Director	-	10,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	-	20,000
Audit Committee	-	15,000

Therefore, in order to promote good corporate governance and equitable treatment of all shareholders, the appointment of the Nomination and Remuneration Committee was duly conducted at the company's Board of Directors Meeting No. 01/2023, held on February 29,2023.

2. Performance-based Compensation (same rate as 2023)

Total compensation amount shall not exceed 1.0% of the Company's consolidated financial statement net profit, limited only to independent directors.

3. Other Benefits

- none -

This agenda required the approval of the Meeting by no less than two-thirds (2/3) of total votes of shareholders attending the Meeting.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve remuneration for the Board of Directors for the year 2024 as proposed, with no less than two-thirds (2/3) of total votes of shareholders attending the Meeting as follows:

Approve	224,090,952	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%



Total 224,090,952 votes, equivalent to 100.0000%

Agenda 11 Other business (if any)

The Facilitator informed the Meeting that the Meeting had now considered all matters specified in the Invitation to the Meeting. The Facilitator gave shareholders the opportunity to raise questions and express opinion on other matters.

Mr. Thitiphong Sophon-udomporn, Shareholders attended the meeting by themselves. Asked that: What are the Company's investment properties recorded in the financial statements? and What are the returns?

Mr. Podduang Kongkamee Director, Vice Chairman of the Executive Committee, and Chief Executive Officer informed that, The Company's investment properties recorded in the financial statements are land tied to 25 years license contract for the development of renewable energy power plant projects in Thailand in Phetburi province and Kui Buri, Prachuap Kiri Khan Province. The land in this project is the company holds in order to generate income throughout the contract period. Therefore, this land has a high value in land appraisals.



When no more other questions were raised, the Chairman was invited to adjourn the Meeting.

The Chairman thanked shareholders who attended the Meeting and declared the Meeting adjourned at 03:30 p.m.

(Mrs. Songsri Nitayasuth)
Chairman of the Meeting

(Miss Krittiya Honghiran)
Company Secretary