



บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89 อาคารเอไอเอ แคปิตอล เซ็นเตอร์ ชั้น 1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

(Translation)

Minutes of the 2022 Annual General Meeting of Shareholders
of Energy Absolute Public Company Limited
through Electronic Meeting (E-AGM)

Date, time and place for live streaming:

The 2022 Annual General Meeting of Shareholders of the Company held on 22 April 2022, at 14.00 hours through electronic meeting (E-AGM) by live streaming via IR Plus AGM application at the Company conference room. at No. 89 AIA Capital Center Building, 16th Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok, Thailand (“the Meeting”).

Number of shareholders attending the Meeting

At the commencement, there were a total of 1,001 shareholders consisting of 22 shareholders attending the Meeting and 979 shareholders by proxy holding in an aggregate of 2,948,772,268 shares, representing 79.0556% of the total paid-up shares of 3,730,000,000 shares, thereby constituting a quorum according to the relevant laws and the Company’s Articles of Association.

Directors present:

- | | |
|------------------------------|---|
| 1. Mr. Somchainuk Engrakul | <u>Chairman of the Board of Directors</u> / Independent Director
(Chairman of the Meeting) |
| 2. Mr. Somphote Ahunai | Vice Chairman of the Board of Directors / Authorized Signatory Director /
<u>Chairman of Executive Committee</u> /
<u>Chairman of Strategic Planning Committee</u> /
Member of Risk Management Committee /
<u>Chief Executive Officer (CEO)</u> |
| 3. Mr. Amorn Saphaweeikul | Authorized Signatory Director / Member of Executive Committee /
Member of Nomination and Remuneration Committee /
Member of Risk Management Committee /
Member of Strategic Planning Committee /
<u>Deputy Chief Executive Officer (the person taking the highest
responsibility in finance and accounting)</u> |
| 4. ACM. Chainan Thumasujarit | Independent Director / <u>Chairman of the Audit Committee</u> /
<u>Chairman of Risk Management Committee</u> /
Member of Nomination and Remuneration Committee /
Member of Corporate Governance and Sustainability Committee |
| 5. M.R. Bravochat Chatchai | Independent Director / Member of Audit Committee /
<u>Chairman of Nomination and Remuneration Committee</u> /
<u>Chairman of Corporate Governance and Sustainability Committee</u> /
Member of Risk Management Committee |



and the following directors attended the Meeting through Zoom Meeting System

6. Mr. Wutthilerd Chiannilkulchai Authorized Signatory Director / Member of Executive Committee /
Member of Risk Management Committee
7. Mr. Somboon Ahunai Director / Member of Executive Committee
8. Mr. Sutham Songsiri Director / Member of Executive Committee /
Member of Nomination and Remuneration / Member of Strategic Planning
Committee / Member of Corporate Governance and Sustainability
Committee / Member of Risk Management Committee
9. Mr. Amornsuk Noparumpa Independent Director
10. Mr. Somphop Keerasuntonpong Independent Director / Member of Audit Committee /
Member of Corporate Governance and Sustainability Committee /
Member of Nomination and Remuneration Committee

Director absent:

1. Pol. Gen. Phatcharavat Wongsuwan Independent Director / Member of Risk Management Committee

The directors attending the Meeting were 10 directors of the total 11 of directors, equivalent to 90.91% of total 11 directors. The Chairman of the Board, all Chairmen of all sub-committees, Chief Executive Officer and Deputy Chief Executive Officer (the person taking the highest responsibility in finance and accounting) are present in the Meeting.

Relevant Representatives present:

- (1) Auditor from PricewaterhouseCoopers ABAS Limited attended the Meeting through Zoom Meeting System.
- (2) Legal advisor from S.C. Law Office Company Limited attended the Meeting at the Company conference room to examine casting the vote.
- (3) The Officer from the Stock Exchange of Thailand attended the Meeting as an observer through Zoom Meeting System.
- (4) The Officers from Online Assets Co., Ltd. conducted E-AGM, E-registration and E-Voting system.
- (5) Mr. Vasu Klomkliang, Senior Vice President - Strategy Development and Investment Planning Department and acting Vice President of Corporate Communication Department.
- (6) Mr. Chatrapon Sripratum, Vice President - Strategy Development and Investment Planning Department.
- (7) Ms. Kotchanan Suwannadaj, Vice President - Accounting Department.
- (8) Ms. Yaowalug Pukpikul, Corporate Secretary acted as the Meeting Secretary ("the Meeting Secretary").

Preliminary Proceedings:

The Meeting Secretary informed the 2022 Annual General Meeting of Shareholders as follows:

- (1) The 2022 Annual General Meeting of Shareholders was held through electronic media (E-AGM) to facilitate the shareholders/grantors in participating the electronic meetings and E-voting via the IR Plus AGM application system. In order to comply with the applicable laws, this Meeting will be recorded in audiovisual footage throughout the meeting period.



-
- (2) Requirement for Shareholders to attend the 2022 Annual General Meeting of Shareholders appeared in Enclosure No. 6 and Guideline for Mobile Application IR Plus AGM / Video Application IR PLUS AGM (in the form of QR Code) as appeared in Enclosure No. 9.
- (3) The Company has complied to rules and regulation for the invitation to the 2022 Annual General Meeting of Shareholders as follows:
1. The invitation to the 2022 Annual General Meeting of Shareholders was sent via the registered mails to all shareholders.
 2. The same was announced on the newspaper.
 3. The Company disclosed invitation to the 2022 Annual General Meeting of Shareholders 32 days in advance on the Company's website and to the Stock Exchange of Thailand to conform to the good corporate governance principle of the Securities and Exchange Commission (SEC).
 - On 1 October 2021, the Company disclosed via the SET's system and on the Company's website during 1 October 2021 – 15 January 2022, to invite the shareholders to propose important matters to be included in the agenda of the 2022 Annual General Meeting of Shareholders and to propose candidates qualified for the director nomination before sending the invitation to the 2022 Annual General Meeting of Shareholders.
 - On 21 March 2022, the Company disclosed via the SET's system and on the Company's website, to allow the shareholders to propose questions relating to the agenda of the 2022 Annual General Meeting of Shareholders since 21 March 2022 to 20 April 2022.
 - As of 14 March 2022 which is the Record Date for the shareholders' right to attend the Meeting and to receive the annual dividend, there were Shareholders eligible for attending the Meeting of 27,061 Shareholders totaling 3,730,000,000 shares consisting of
 - Thai Shareholders 26,877 Shareholders totaling 1,902,300,000 shares (51.00%)
 - Foreign Shareholders 184 Shareholders totaling 1,827,700,000 shares (49.00%)
- (4) Procedures of the Meeting / vote and counting vote
1. One share equal to one vote. The vote of shareholders in person or juristic person cannot be divided. Unless the shareholders is a custodian, the votes can be divided and voted less than but not more than the number of shares held. For shareholder who is the special interested person for relevant agenda has no right to vote on such agenda (excluded the agenda in which related to the election of the Directors). In case of equality of vote, the Chairman of the Meeting would give a casting vote.
 2. E-AGM via Application IR Plus AGM is to facilitate shareholders who could attend the Meeting, to watch live streaming of the Meeting, access documents and multimedia presentations of the Company, viewing the votes of each agenda. The shareholders can communicate, raise the question to directors in the Meeting as well as express their opinion. Nevertheless, it shall be noted that the Company shall manage the vote procedure according relevant rules and regulations and as required by law.
 3. Proxies whose shareholders did not specify a vote in the proxy form, the proxy shall cast the vote in accordance with the procedures as above.



4. Proxies whose shareholder has already voted in the Proxy Form, the Company already recorded the vote in system. Proxies attend the meeting without voting.
5. For the Meeting's system of counting votes, the disapproved vote and abstain would be counted and deducted from all the eligible votes at the Meeting of which the remaining would be counted as in favor votes. The agenda with no disapproved and abstained votes shall be considered as unanimously approved.
6. The Meeting shall consider the agenda 1 to agenda 9 respectively. Upon completion of each agenda item, the Chairman will allow the shareholders to ask questions related to the agenda. Thereafter shareholders shall be requested to vote. Once the counting vote is completed, the Meeting's secretary shall announce the results of the vote. The vote result is the latest vote that shareholders attending the Meeting of such agenda.
7. Agenda shall be passed by:

	Agenda	The Agenda must be passed by
Agenda 1:	To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 28 January 2022.	The majority votes of the shareholders who attend the meeting and cast votes.
Agenda 2:	To acknowledge the Board of Directors' Report and the Annual Report for the year 2021.	This agenda is for acknowledgement, the vote is not required.
Agenda 3:	To consider and approve the Audited and Consolidated Financial Statements for the year ended 31 December 2021.	The majority votes of the shareholders who attend the meeting and cast votes.
Agenda 4:	To consider and approve <u>the cancellation of the issuance of debenture</u> amounting of Baht 20,000 million approved by the 2021 Annual General Meeting of Shareholders.	The votes for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.
Agenda 5:	To consider and approve the (new) issuance and offering debenture in an amount of not exceeding Baht 20,000 million.	The votes for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.
Agenda 6:	To consider and approve the appropriation of profit for the year 2021 and the Annual Dividend for the year 2021	The majority votes of the shareholders who attend the meeting and cast votes
Agenda 7:	To consider and approve the Directors' remuneration for the year 2022	The votes for not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting



	Agenda	The Agenda must be passed by
Agenda 8:	To consider and approve the re-election of the retiring Directors by rotation to be the directors for another term.	The majority votes of the shareholders who attend the meeting and cast votes
Agenda 9:	To consider and approve the appointment of the Auditors and determine their audit fees for the year 2022	The majority votes of the shareholders who attend the meeting and cast votes

■ The Meeting Secretary introduced Chairman and directors attended the Meeting as follows:

1. Mr. Somchainuk Engtrakul Chairman of the Board of Directors / Independent Director
(Chairman of the Meeting)
2. Mr. Somphote Ahunai Vice Chairman of the Board of Directors /
Authorized Signatory Director / Chairman of Executive Committee /
Chairman of Strategic Planning Committee /
Member of Risk Management Committee /
Chief Executive Officer (CEO)
3. Mr. Amorn Saphaweeikul Authorized Signatory Director / Member of Executive Committee /
Member of Nomination and Remuneration Committee /
Member of Risk Management Committee /
Member of Strategic Planning Committee /
Deputy Chief Executive Officer (the person taking the highest
responsibility in finance and accounting)
4. ACM. Chainan Thumasujarit Independent Director / Chairman of the Audit Committee /
Chairman of Risk Management Committee /
Member of Nomination and Remuneration Committee /
Member of Corporate Governance and Sustainability Committee
5. M.R. Bravochat Chatchai Independent Director / Member of Audit Committee /
Chairman of Nomination and Remuneration Committee /
Member of Risk Management Committee /
Chairman of Corporate Governance and Sustainability Committee



and the following directors attended the Meeting through Zoom Meeting System

- | | |
|-----------------------------------|---|
| 6. Mr. Wutthilerd Chiannilkulchai | Authorized Signatory Director / Member of Executive Committee /
Member of Risk Management Committee |
| 7. Mr. Somboon Ahunai | Director / Member of Executive Committee |
| 8. Mr. Sutham Songsiri | Director / Member of Executive Committee /
Member of Nomination and Remuneration Committee /
Member of Strategic Planning Committee /
Member of Corporate Governance and Sustainability Committee /
Member of Risk Management Committee |
| 9. Mr. Amornsuk Noparumpa | Independent Director |
| 10. Mr. Somphop Keerasuntonpong | Independent Director / Member of Audit Committee /
Member of Corporate Governance and Sustainability Committee /
Member of Nomination and Remuneration Committee |

- The Meeting Secretary reported other persons who were invited to attend the Meeting as follows:
 - 1) Auditors for the accounting year 2021 from PricewaterhouseCoopers ABAS Limited, i.e. Ms. Amornrat Permpoonvatanasuk participated the Meeting through Zoom Meeting System.
 - 2) Legal Advisor from S.C. Law Office Co., Ltd., i.e. Mr. Supasak Chirasevepraphan attended the Meeting at the Company conference room to examine counting the vote.
 - 3) The Officer from the Stock Exchange of Thailand, i.e., Mr. Peerawat Chantaranonthai, attended the Meeting as an observer through Zoom Meeting System.
 - 4) Online Assets Co., Ltd. was assigned to conduct the E-registration and E-voting system and announce the result of counting vote together with the officer of the Company; and
 - 5) Ms. Yaowalug Pukpikul - Corporate Secretary (acting as the Meeting Secretary)
- The Meeting Secretary announced the number of shareholders attended the Meeting in person and by proxy. (At the beginning of the Meeting), totaling 1,001 shareholders with aggregate shares of 2,948,772,268 shares or 79.0556% of the total issued 3,730,000,000 shares and constitute a quorum in accordance with section 34 of the Company's article of association which is stated that there must be shareholders and proxies (if any) attending the Meeting for not less than twenty five (25) or not less than half of the total number of shareholders and not less than one third (1/3) (not less than 1,244 million shares) of the total number of shares sold.
- For transparency, the Company invited Legal Advisor from S.C. Law Office Co., Ltd., i.e. Mr. Supasak Chirasevepraphan to examine the counting vote of each agenda.
- Mr. Somchainuk Engtrakul (Chairman of the Board of Directors) acted as the Chairman of the Meeting (the "Chairman") and the Meeting's Secretary invited Mr. Somchainuk to open the Meeting.

The Chairman welcomed shareholders and declared the Meeting duly convened as well as proposed the Meeting to consider the matters according to the following agenda:

Agenda 1: To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 28 January 2022.

Note: a copy of the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 was published on the Company's website at www.energyabsolute.co.th and in the form of QR Code together with the AGM invitation.

In this agenda, the Chairman assigned the Meeting Secretary to report the details of this agenda.

The Meeting Secretary reported as follows:

- The Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 28 January 2022 was submitted to the Stock Exchange of Thailand and the Department of the Business Development, Ministry of Commerce to be in accordance with the applicable laws.
- The Board of Directors proposed the Meeting to consider and adopt the said minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 as per details presented as the Attachment of agenda 1 of the invitation sent to all shareholders.

The Chairman allowed shareholders to raise question and express opinion via Application IR Plus AGM.

No one raised any question or comment, then the Chairman proposed the Meeting to consider and cast the vote for this agenda.

Conclusion votes of this agenda

Agenda 1: To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 28 January 2022.

Total shareholders attended the Meeting 1,001 persons Total 2,948,772,268 shares

Votes	Number of Votes	Percentage
Approved	2,923,788,660	99.1527
Disapproved	24,983,607	0.8473
Total	2,948,772,267	100.0000
Abstain	1	-
Voided Ballot	0	-
All	2,948,772,268	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes.



Resolution: The Meeting resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 28 January 2022 with the majority votes of the shareholders who attend the meeting and cast votes as above mentioned.

Agenda 2 : To acknowledge the Board of Directors' Report and the Annual Report for the year 2021

Note : the Annual Report for the year 2021 (Form 56-1 One Report) in the form of QR Code was enclosed as Attachment No. 1 of AGM invitation and sent to all shareholders prior the Meeting date.

In this agenda, the Chairman assigned Mr. Vasu Klomklang, Senior Vice President of Strategy Development and Investment Planning Department, and acting Vice President of Corporate Communication Department to report the Company's performance, the Board of Directors' Report and the Annual Report for the year 2021.

Mr. Vasu Klomklang informed the Meeting as follows:

Business of the group Company

The business of the group Company comprises of the 3 major business groups as follows:

1. Biodiesel (B100)
 - (1) Biodiesel and glycerin: produce 800,000 liters/day.
 - (2) Bio-PCM : produce 130 tons/day (including 2 Phase).
 - (3) Other related businesses
2. Renewable energy power plants
 - (1) Solar : 278 MW
 - (2) Wind : 386 MW
3. Energy Storage System, Electric Vehicle and Charging Station business
 - (1) The Company invested through a subsidiary, Amita Technologies Inc. ("Amita Taiwan") : 200 MWh.
 - (2) At the end of last year, Amita Technology (Thailand) Co, Ltd. ("Amita Thailand") opened the largest battery factory in ASIAN, with a capacity of 1 GWh.
 - (3) Electric Vehicle (MINE SPA1)
 - (4) Electric Ferry (MINE Smart Ferry)
 - (5) Electric Bus and Electric trucks
 - (6) The Charging Stations (cover Bangkok and upcountry) and EA Anywhere Applications



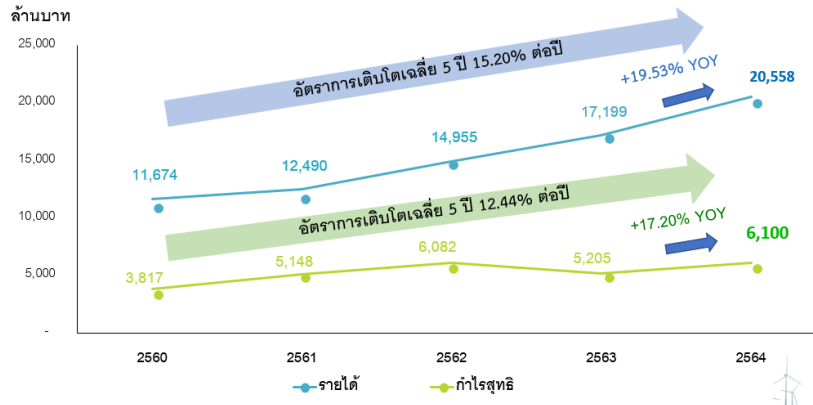
บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

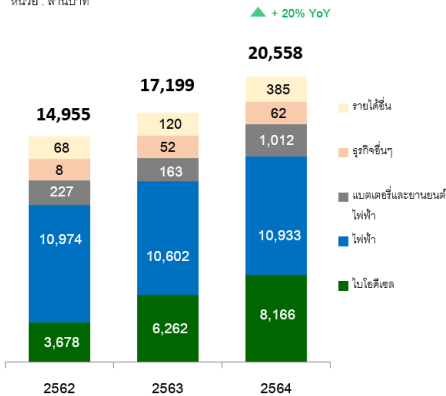
โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

Operating result for the year 2021

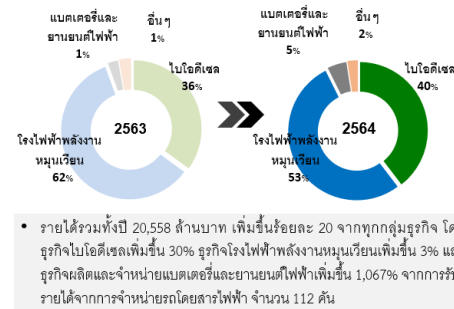


รายได้รวม

หน่วย : ล้านบาท



โครงสร้างรายได้รวม



*Other income refers to other income, exchange rate gains and accounting gains resulting from consolidation of other businesses.

- In summary, the operating results for the past 5 years has averaged continuous growth of 15.20% per year. Currently, the income is Baht 20,588 million.
- The net income of the Company separately from the battery and electric vehicle businesses has grown by approximately eight times. Details of net income as shown in the above chart.
- Total revenue structure of the Company, the major is from the renewable energy power plant business which is approximately 53%, followed by 40% approximately of the biodiesel business, 5% of the battery and electric vehicle businesses, and about 2% in other businesses.



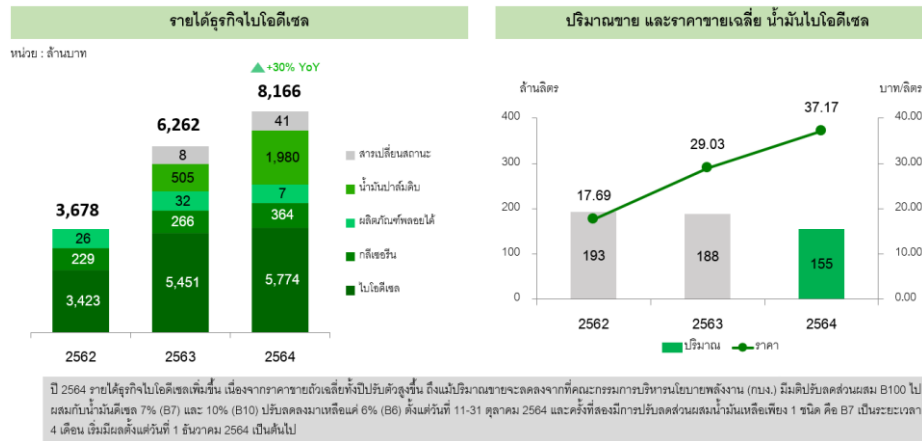
บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89 อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น 1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

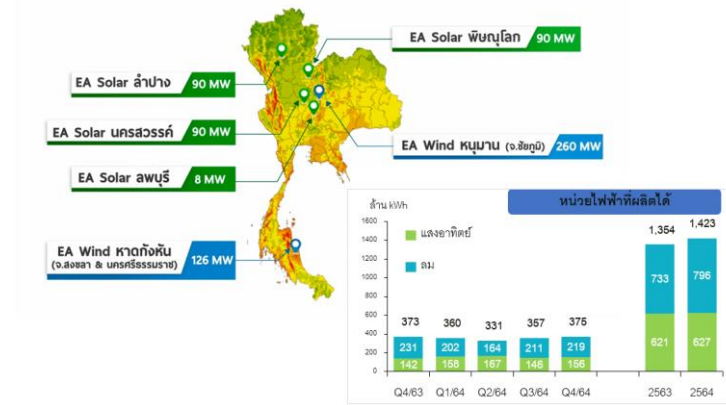
ธุรกิจไบโอดีเซล



Biodiesel business

The main income of the Company is from Biodiesel business, which grew by 30%, due to the government's B10 support policy at the beginning of year 2021. Although at the end of year 2021, biodiesel was reduced and B7 was promoted. The sales remained high. The price was also higher compared to the previous year, with an average sale price of Baht 37.17 per liter.

โรงไฟฟ้าพลังงานหมุนเวียน กำลังการผลิตรวม 664 MW



Renewable energy power plant business of the group consists of:

- A total of 278 MW of solar power plants consisting of;
Solar Power plant at Lampang Province / Solar Power plant at Nakhon Sawan Province / Solar Power plant at Lopburi Province / Solar plant at Phitsanulok Province
- A total of 386 MW wind power plants consist of ;
Haddkanhan Project at Songkhla and Nakhon Si Thammarat Provinces / Hanuman Project at Chaiyaphum

In year 2021, the electricity unit output grew to 1,423 million kWh which generated electricity units from the prior year. As a result of increasing solar and wind power, 1,354 million kWh have been generated.

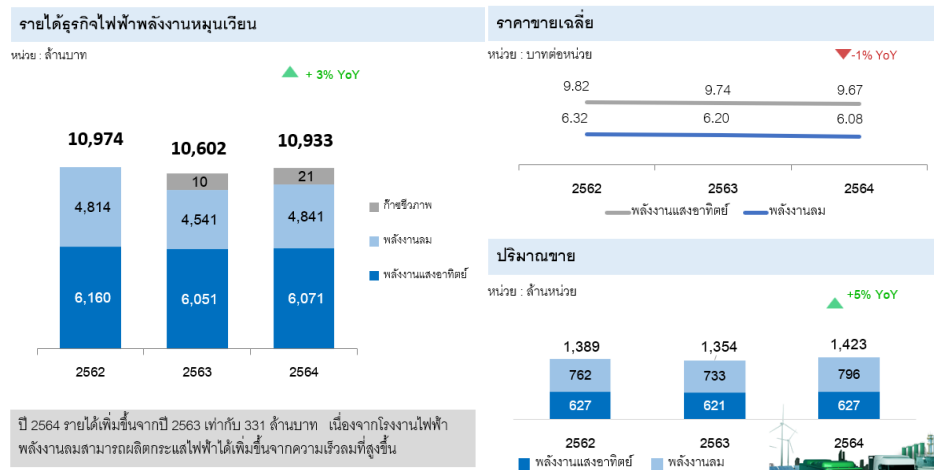


บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

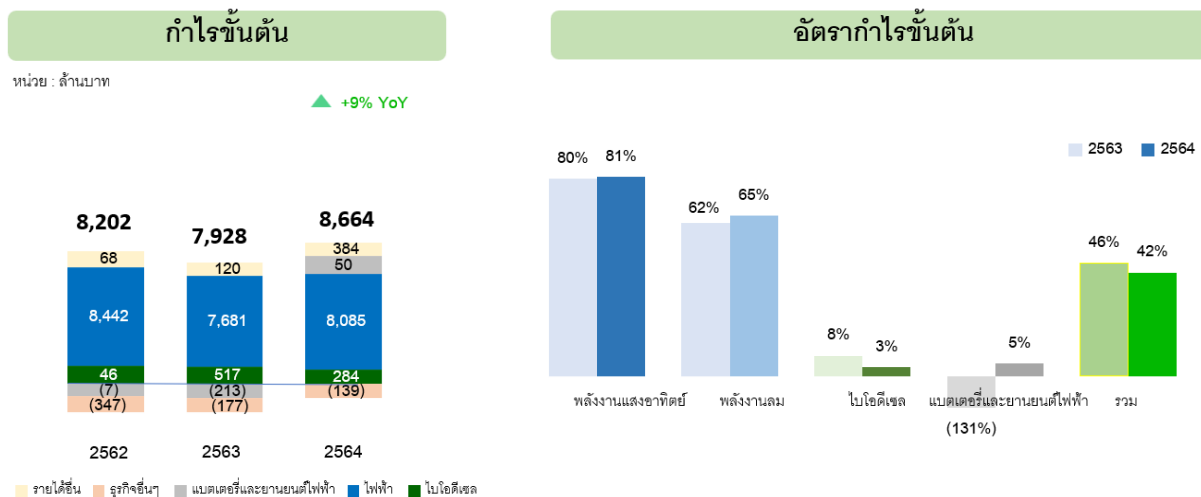
89อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061



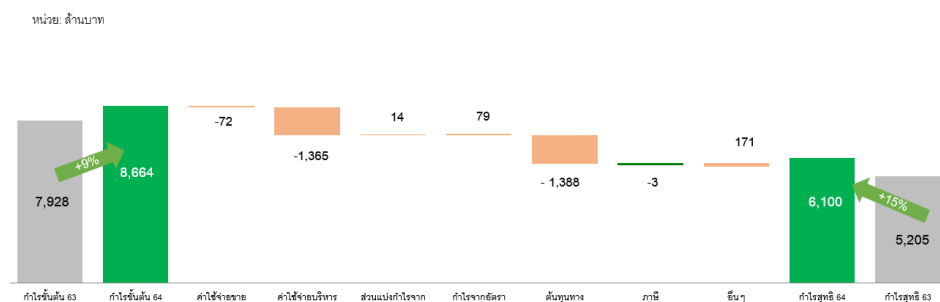
As detailed above, there has been an increase in biomass revenue this year amounting of Baht 10,933 million. The average sale price decreased by Baht 9.67 per unit. Sales volume increased by approximately 5 percent.

The Company gross profit for the year 2021



In 2021, the Company began to earn profit from the battery business with a gross operating profit of Baht 8,664 million, increased by 9% from the prior year.

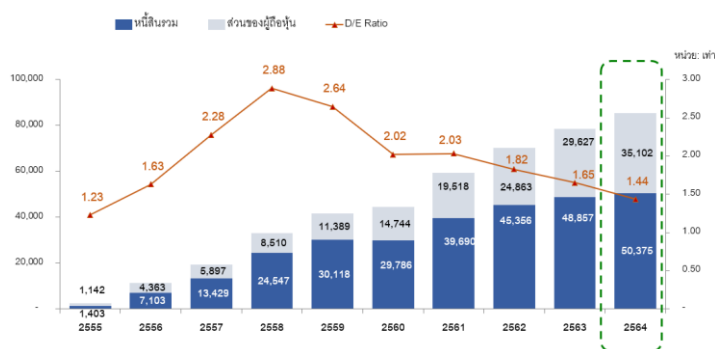
Significant Expenses and Net Profit for 2021





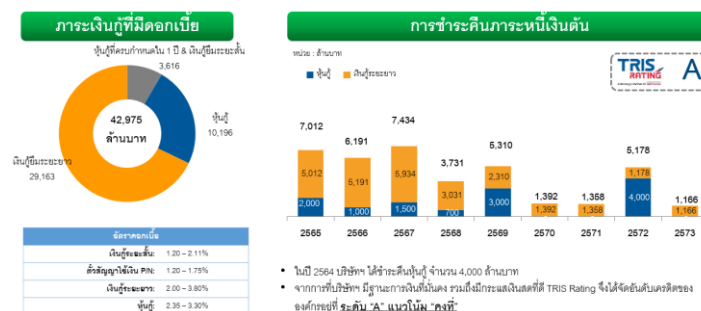
- Financial costs of Baht 1,388 million was from the expansion of the Company's investment through investments in various projects.
- The list of Baht 1,365 million in administrative expenses was increased in the amount of Baht 166 million, due to the rise of employee and plant management costs to support the expansion of the battery and electric vehicle business. The profit after taxes (only owned by the parent company) was Baht 6.1 billion in 2021. The increased profit from 2020 was Baht 895 million due to the increased sales of 112 electric buses and higher wind speeds compared to the same period last year.

Total Liabilities, Equity, Debt to Equity Ratio



- Given the ratios, the financial ratio is expected to improve further, with a D/E of 1.44 times.

Structure of debt with Interest and interest rate



- Total interest's loan was Baht 42,975 million. The significant portion was the long-term loan of Baht 29,163 million, or equivalent to approximately 67.86% and debentures of Baht 10,196 million or equivalent to 23.73%. However, the Company incurred the good interest rate due to the Company is rated by Tris Rating at A and is likely to be stable.
- The repayment of debt. The Company has divided the repayment of the debt on average about Baht 7,000 million per annum in order to comply with the Company's revenue and performance. In 2021, the Company repaid debentures of Baht 4,000 million.



บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89 อาคารเอไอเอ แคปิตอล เซ็นเตอร์ ชั้น 1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

E@ Sustainability | ESG highlight

เสริมสร้างนวัตกรรมพลังงานที่ยั่งยืนเพื่ออนาคต สู่สังคมคาร์บอนต่ำ
Energy Transformation to the Future to a low Carbon Society






มิติเศรษฐกิจ มิติสิ่งแวดล้อม มิติสังคม หลักธรรมาภิบาลที่ดี

- พัฒนาเทคโนโลยีและนวัตกรรมใหม่ที่เป็นมิตรต่อสิ่งแวดล้อม เพื่อยกระดับพัฒนาเมืองให้ครอบคลุมและยั่งยืน
- ในปี 2564 ได้รับการรับรองคาร์บอนเครดิต จากองค์การบริหารจัดการก๊าซเรือนกระจก (TGO) กว่า 794,151 tCO2e
- ในปี 2564 มีจำนวนการปล่อยก๊าซเรือนกระจก (GHG emissions) 52,885 tCO2e (Scope 1 + 2)



ได้รับคัดเลือกใน Thailand Sustainability Investment (THSI) เป็นปีที่ 4



ออกหุ้นกู้ Green Bond & Green Loan ร่วมกับธนาคารพัฒนาเอเชีย หรือ ADB



ได้รับการจัดอันดับ Prime โดย ISS ESG



ในปี 2564 บริษัทฯ ได้รับการจัดอันดับเครดิตจาก A เป็น AA โดย MSCI ESG Ratings



เป็นบริษัทด้านพลังงานแห่งเดียวในประเทศไทย ที่ติดในกลุ่มดัชนีวัดความเสมอภาคทางเพศของบลูมเบิร์ก (GEI)

Corporate Sustainability | CSR CSV SE



- To donate the airborne virus removers to medical organizations, hospitals, schools and other high-demand sites.



Change the learning center to waiting center for taking care of patients infected with COVID-19

- Patients infected with COVID-19 who require special care while waiting for a bed, as well as people infected with COVID-19 who have little or no symptoms, should wait for hospital delivery if their symptoms are severe.
- “Cow School” Project, in cooperation with the Chiayaphum Elementary School, District 3





บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061



E@SE Organic SE / Livestock Career Promotion Program

- Collaborate with communities around solar projects in Nakhon Sawan Province / Phitsanulok Province to grow organic vegetables, increase knowledge of planting, caring and marketing for vegetable sales
- Promoting livestock, sheep / goat farming, increase farmer income in Nakhon Sawan Province

Awards and achievements throughout 2021

1. Award Most Innovative Energy Solution Provider Thailand 2021
By: World Business Outlook
2. Award 1st Runner-Up, Biofuel Project: ASEAN Energy Awards 2021
By: ASEAN Centre for Energy (ACE)
3. Award Excellence of Alternative Energy, Biofuel Project
4. Award Excellence of Energy Conservation, MINE Smart Ferry
5. Award Excellence of Alternative Energy, On - Grid Alternative Energy Project - EA Solar Phitsanulok Co., Ltd.
6. Award Thailand Energy Awards 2021
By : Department of the Energy Development and Promotion, Energy Ministry
7. Award Asian Service Award (ASA) 2021: the 19th ANQ Congress 2021
By : Asian Network for Quality (ANQ)
8. Award Green Project of the Year : Country Deal Awards (ASEAN) :
The Asset Triple A Infrastructure Awards 2021
By : The Asset
9. Award Products Innovative Awards 2021
By: Business+ Magazine and College of Management Mahidol University
10. MSCI ESG Ratings : AA
By : MSCI
11. Bloomberg Gender Equality Index (GEI)
By : Bloomberg
12. Award and Certification Green Industrial level 4 (Green Culture)
(EA Solar Lampang Co., Ltd., EA Solar Nakornsawan Co., Ltd., EA Solar Phisanulok Co., Ltd.)
By: Department of Industrial Works, Industrial Ministry
13. Award and Certification Green Industrial level 3 (Green Culture) (EA Solar Co., Ltd.)
By: Department of Industrial Works, Industrial Ministry
14. Award Excellent CG Rating (5 Star)
By: Thai Institute of Directors (IOD) and The Stock Exchange of Thailand
15. Award Thailand Sustainability Investment (THSI) for the 4th Consecutive year

By: The Stock Exchange of Thailand

16. Award Sustainability Disclosure Recognition for the 2nd Consecutive year

By: Thaipat Institute

17. Award CSR-DIW Continuous Award 2021 for the 4th Consecutive year

(Energy Absolute Public Company Limited)

By: Department of Industrial Works, Industrial Ministry

18. Award CSR-DIW Continuous Award 2021

(EA Solar Phisanulok Co., Ltd.)

By: Department of Industrial Works, Industrial Ministry

19. Award Honorable Mention, Human Rights Awards 2021

By: Rights and Liberties Protection Department, Ministry of Justice

Anti-Corruption Activity Private Sector Collective Action against Corruption



The Company was certified as a member of the Private Sector Anti-Corruption Coalition on 30 June 2020 from the committee Coalition against Corruption. The schedule for renewal of the said certificate will be made in 2023.

Having complete presentation, the Chairman invited shareholders to raise questions and express opinions via the Application IR Plus AGM.

Mr. Piyapong Prasatthong, a shareholder who attended the meeting in person, enquired by the impact of the Russia and Ukraine war crisis, and European energy crisis on the Company's business operations.

Mr. Somphote Ahunai, CEO informed the Meeting that the impact on the energy industry would be minimal. For example, the issue of higher-priced fossil fuels, affecting global supply chains, has an impact on many businesses' production. Because fossil fuels are becoming more expensive. It is a field in which the Company is actively committed and engaged. Electric vehicles, in particular, are a part of the potential of the Company's customers to reduce costs. Other supply chain implications, such as a shortage of key raw materials required in battery production, can be detrimental. However, considering that the Company is the only major company in Asia that does so, it is likely to be advantageous to the Company.

There was no additional question or comment, and this agenda was for acknowledgment. Therefore, the Chairman requested the meeting to Continue to consider agenda 3.

Note: In Agenda 2 To acknowledge the Board of Directors' Report and the Annual Report for the year 2021, in this agenda, the total shareholders attending the meeting were 1,001 persons, total 2,948,772,268 shares.



Resolution: The Meeting acknowledged the Company's operating result, the Board of Directors' Report and the Annual Report for the year 2021.

Agenda 3: To consider and approve the Audited and Consolidated Financial Statements for the year ended 31 December 2021

Note: Details are as per the annual report in the form of QR Code together with the AGM invitation

In this agenda, the Chairman invited Miss Kotchanan Suwannadaj, Vice President – Accounting Department, to report the financial Highlights of the financial statements for the fiscal year ended on 31 December 2021 as follows.

Financial Highlights

Key Items (Unit: Million Baht)	2021 (Separated)	2021 (Consolidated)	2010 (Consolidated)	Variance (Consolidated)	
Total Assets	51,159	85,476	78,484	6,992	9%
Total Liabilities	28,828	50,374	48,857	1,517	3%
Total Equity	22,331	35,102	29,627	5,475	18%
Total Revenue	9,505	20,558	17,199	3,359	20%
Net Profit	2,671	5,929	5,047	882	17%
Net Profit (EA)	2,264	6,100	5,205	895	17%
Basic earnings per share (Baht/share)	0.72	1.64	1.40	0.24	17%

In the year 2021

- Total assets was Baht 85,476 million, representing an increase of 9% from the last year due to the investment in battery projects in Amita Thailand and electric vehicle plants.
- Total liabilities was Baht 50,374 million / Shareholders' equity was Baht 35,102 million increased by 18% from the profitable results in 2021.
- Total revenue was Baht 20,558 million, representing an increase of 20% from the previous year.
- Net profit was Baht 5,929 million and basic earnings per share was Baht 1.64/share.
- The auditor's report has provided an unconditional opinion and the financial statements have been prepared as it should in essence, according to financial reporting standards.
- The details of Statement of financial position, Statement of comprehensive income and the auditor's report appear in the Annual Report 2021.

Statement of Financial Position

Key Items (Unit : Million Baht)	2021 (Separated)	2021 (Consolidated)	2020 (Consolidated)	Variance (Consolidated)
Cash and cash equivalents	662	2,927	2,951	-24
Trade accounts receivable and other accounts receivable	1,111	6,410	3,511	2,899
Inventories, net	214	1,483	833	650
Financial assets measured at fair value through other comprehensive income	4,968	5,023	5,527	-504
Investment in subsidiaries, associates and joint venture	29,529	1,614	1,529	85
Property, plant and equipment, net	295	58,421	55,857	2,564
Intangible assets, net	12	2,790	2,793	-3
Total assets	51,159	85,476	78,484	6,992

Key items appeared in the Statement of Financial Position are as follows:

Asset Items

- Cash and cash equivalents, value at the end of the year 2021, was Baht 2,927 million.
- Trade accounts receivable and other account receivable was Baht 6,410 million.
- The financial assets measured at fair value through other comprehensive income and losses was Baht 5,023 million.
- Property, plant and equipment, net was Baht 58,421 million, increased by Baht 2,564 million from the prior year due to battery plants and electric vehicle plants.
- Total Assets was Baht 85,476 million, increased by Baht 6,992 million, compared to the previous year,

Key items (Unit : Million Baht)	2021 (Separated)	2021 (Consolidated)	2020 (Consolidated)	Variance (Consolidated)
Short-term loans from financial institution, net	884	1,618	2,640	-1,022
Trade accounts payable	233	358	373	-15
Long-term loans (maturity within 1 year)	936	5,582	5,342	240
Debentures (maturity within 1 year), net	1,999	1,999	3,999	-2,000
long-term loans from financial institutions, net	4,444	23,582	18,898	4,684
Debentures, net	10,195	10,195	12,192	-1,997
Total Liabilities	28,828	50,374	48,857	1,517
Total Equity	22,331	35,102	29,627	5,475
Total Liabilities and Equity	51,159	85,476	78,484	6,992



Liabilities and Equity Items

- Short-term loans from financial institutions The consolidated financial statements for 2021 was Baht 1,618 million.
- Debentures maturity within 1 year, was Baht 1,999 million, decreased by Baht 2,000 million due to repayment of due debenture
- Long-term loans from financial institutions, net was Baht 23,582 million, increase by Baht 4,684 million.
- Total liabilities was Baht 50,374 million, decreased by Baht 1,517 million.
- Equity was Baht 35,102 million, increased by Baht 5,475 million.
- Total liabilities and equity was Baht 85,476 million, increased from the previous year by Baht 6,992 million.

The Chairman allowed shareholders to raise question or express opinion via Application IR Plus AGM.

No one raised any question, the Chairman proposed the Meeting to consider and cast the vote for this agenda.

The Chairman requested that the vote be concluded.

Conclusion of votes of this agenda

Agenda 3 : To consider and approve the Audited and Consolidated Financial Statements for the year ended 31 December 2021.

No additional shareholder attend the Meeting in this agenda.

Total shareholders attended the Meeting 1,001 persons Total 2,948,772,268 shares

Votes	Number of Votes	Percentage
Approved	2,948,772,267	100.0000
Disapproved	0	0.0000
Total	2,948,772,267	100.0000
Abstain	1	-
Voided Ballot	0	-
All	2,948,772,268	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes.

Resolution: The Meeting approved the Audited and Consolidated Financial Statement for the year ended 31 December 2021 with the majority votes of the shareholders who attend the meeting and cast votes as aforesaid.

Agenda 4: To consider and approve the cancellation of the issuance of debenture amounting of Baht 20,000 million approved by the 2021 Annual General Meeting of Shareholders

In this agenda, the Chairman assigned Mr. Vasu Klomkliang, Senior Vice President - Strategy Development and Investment Planning Department and acting Vice President of Corporate Communication Department report to the Meeting as follows:

Rationale:

1. According to the resolution of the AGM for the year 2021 held on 23 April 2021 has approved the issuance and offering debentures in an amount of not exceeding Baht 20,000 million for investment in projects and other projects under project feasibility study Including overseas investment opportunities
2. Since the Company has not issued debentures in year 2021 and the Company has not completed the issuance of debentures as approved by the shareholder in the previous year. Therefore, the remaining amount of unissued debentures will be the amount of Baht 20,000 million.
3. As the Securities and Exchange Commission (SEC) set out the criteria, procedures, and conditions for filling the issuance of debentures that will be within one year from the date the shareholders' meeting approves.

After completion of the presentation, the Chairman invited all shareholders to raise question and express opinion via Application IR Plus AGM.

No one raised any question, the Chairman proposed the Meeting to consider and cast the vote for this agenda.

The Chairman requested that the vote be concluded.

Conclusion of votes of this agenda

Agenda 4 : To consider and approve the cancellation of the issuance of debenture amounting of Baht 20,000 million approved by the 2021 Annual General Meeting of Shareholders

Additional shareholders attended the Meeting in this agenda 2 persons Total 500 shares

Total shareholders attended the Meeting 1,003 persons Total 2,948,772,768 shares

Votes	Number of Votes	Percentage
Approved	2,948,772,767	100.0000
Disapproved	0	0.0000
Abstain	1	0.0000
Voided Ballot	0	0.0000
Total	2,948,772,768	100.0000

This agenda passed by the approval for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote

Resolution: The Meeting resolved and approved cancellation of the issuance of the debenture amounting of Baht 20,000 million which approved by the 2021 Annual General Meeting of Shareholders, with the votes more than three-fourths (3/4) of the shareholders attending the meeting and having the rights to vote as aforesaid.



Agenda 5: To consider and approve the (new) issuance and offering debenture in an amount of not exceeding Baht 20,000 million.

Note : The details was enclosed as Attachment for Agenda No. 5 of AGM invitation

The Chairman assigned Mr. Vasu Klomklang, Senior Vice President - Strategy Development and Investment Planning Department and acting Vice President of Corporate Communication Department to report as details follows:

Rationale:

1. In this year 2022, the Company planned to invest in projects such as Battery Factory Development Project, Waste-to-Energy Plant, expansion of Charging Station, development of EV, E-Ferry, E-Bus, E-Truck Projects, the offshore Hydroelectric Project and other projects in the process of feasibility studies, including aboard investment opportunities.
2. The Company has requested an approval from the Extraordinary General Meeting of Shareholders No. 1/2022 on 28 January 2022 for issuance of the convertible debentures of up to EUR 900 million or other equivalent currencies to support the abovementioned projects in order to increase liquidity and support the Company's cash flow management.
3. EA has been upgraded to 'A' rating in 2019, enhancing to reduce financial cost.



Details of the (new) issuance and offering debenture in an amount of not exceeding Baht 20,000 million with the preliminary details as follows:

Objective	To refinance the existing debt of Company and to use for business operation or to use as capital of the Company and its affiliates.
Type	All types and all kinds of bonds (with or without collateral), depending on the appropriateness of the market conditions at the time that each bonds are issued and offered
Currency	Baht and/or foreign currency by using the exchange rate at each time the bonds are issued and offered
Total value	Not exceeding Baht 20,000 million or in an equivalent amount of other currency. In this regard, the Company is able to issue and offer additional bonds and/or issue and offer bonds in place of the existing bonds which have been redeemed within such credit line.



Details of the (new) issuance and offering debenture in an amount of not exceeding Baht 20,000 million with the preliminary details as follows:

Term of the Bond	Not exceeding 10 years since the date of each issuance.
Offer	To offer for one time or several times and/or as a project and/or on a revolving basis, though a public offering and/or private placement offering and/or Institutional Investor and/or High Net Worth, at the same time or at a different time, pursuant to the Notification of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or other related regulations which are in force at the time such debenture is issued and offered.
Interest Rate	Depending on the market conditions at the time of the issuance and offering of the bond, or the terms and conditions of the bonds issued at such time, provided that pursuant to the Notification of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or other related regulations which are in force at the time such debenture is issued and offered.
Call Redemption	The debenture-holder and the Company may or may not have the right to redeem their bonds before their maturity date, depending on the terms and conditions of each issuance of bonds.
Secondary Market	The Company may register the bonds with The Thai Bond Market Association or any other secondary market as appropriate.
Determination Authority Other details	Executive Committee or person whose executive committee delegate a power of attorney to shall for the following purposes: <ol style="list-style-type: none">1. To determine details relevant to the debentures, including type, name, interest rate, redemption period, appointment of the debenture-holder's representative, as well as the details relating to the offering, including but not limited to, price, procedure, offering, and allotment period.2. To appoint the financial advisor and/or the underwriter and/or credit rating institution of the issuer and/or the securities and/or any other person where the appointment is regulated as required by the relevant rules or in any other cases which the Company deems appropriate.
	<ol style="list-style-type: none">3. To register the bonds with the Thai Bond Market Association or any other secondary market as appropriate and to obtain an approval, provide information and, submit documentation to relevant agencies.4. To deal with, negotiate, execute, amend the agreements and/or documentation, as well as provide information, submit documentation to the Office of the Securities and Exchange Commission and/or other agencies relating to the issuance and offering of such bonds, including the undertaking of any actions relevant to or necessary for such transaction as it deems appropriate.

The Chairman invited shareholders to raise question and express opinion via IR Plus AGM application.

None of shareholder raise question or comment, then the Chairman requested the Meeting to cast the vote.

The Chairman requested that the vote be concluded.



Conclusion votes of this agenda

Agenda 5 : To consider and approve the (new) issuance and offering debenture in an amount of not exceeding Baht 20,000 million.

Additional shareholders attended the Meeting in this agenda 2 persons Total 5,001 shares

Total shareholders attended the Meeting 1,005 persons Total 2,948,777,769 shares

Shareholders	Votes	Percentage
Approved	2,948,777,768	100.0000
Disapproved	0	0.0000
Abstain	1	0.0000
Voided Ballot	0	0.0000
Total	2,948,777,769	100.0000

This agenda passed by the approval for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote

Resolution: The Meeting resolved and approved the (new) issuance and offering debenture in an amount of not exceeding Baht 20,000 million, with the votes more than three-fourths (3/4) of the shareholders attending the meeting and having the rights to vote as aforesaid.

Agenda 6 To consider and approve the appropriation of profit for the year 2021 and the Annual Dividend for the year 2021

In this agenda, the Chairman assigned Ms. Kotchanan Suwannadaj, Vice President - Accounting Department reported as details follows:

Dividend Payment Policy:

The Company's dividend policy states that the dividend shall be paid for not less than 30% of net profit after income tax deduction and all reserved funds as stipulated in the article of association of the Company and the relevant law. However, the pay-out dividend may be amended depending on cash flow, investment plan, terms and conditions of loan agreement of the Company. This includes law limitation, the essential and the appropriate in the future.

Rationale: Information for consideration of Annual Dividend for the year 2021

- Due to the Company has fully appropriated-legal reserve according to the requirement of law. Therefore it is not essential to reserve the appropriate-legal reserve.
- The Board proposed to allocate the Annual Dividend for the year 2021 in the rate of Baht 0.30 (Thirty Satang) per common share, totaling Baht 1,119 million (Baht One Billion One Hundred Nineteen Million only) or 41.89% of the net profit (from the Separated Financial Statements), paid from Non-BOI retained earnings of the net profit as at 31 Dec 2021



Comparison of Dividend Payments in the past years

Details	Year 2021	Year 2020	Year 2019	Year 2018	Year 2017	Year 2016
Retain earning as of 31 Dec (MB)	18,389	16,837	14,602	11,626	8,886	5,430
Net profit (Separate) (MB)	2,671	3,358	3,908	3,486	4,015	2,103
Basic Earnings Per Share (Baht/Share)	0.72	0.90	1.05	0.93	1.08	0.56
Dividend Payment (Baht/share)	0.30	0.30	0.30	0.25	0.20	0.15
Pay-out Dividend (MB)	1,119.0	1,119.0	1,119.0	932.5	746.0	559.5
Cash Dividend Payment Rate (%)	41.89%	33.32%	28.63%	26.75%	18.58%	26.60%

The Board of Directors approved the 14 March 2022 was the “Record Date” to determine the shareholders’ right to attending the Meeting and receive the Annual Dividend; and the dividend payment will be paid on 20 May 2022.

Having completed presentation, the Chairman invited shareholders to raise question and express opinion via IR Plus AGM application.

None of shareholder raise question or comment, the Chairman requested the Meeting to cast the vote.

The Chairman requested that the vote be concluded.

Conclusion votes of this agenda

Agenda 6: To consider and approve the appropriation of profit for the year 2021 and the Annual Dividend for the year 2021

Additional shareholders attended the Meeting in this agenda 2 persons Total 1,300 shares

Total shareholders attended the Meeting 1,007 persons Total 2,948,779,069 shares

Votes	Number of Votes	Percentage
Approved	2,948,640,126	99.9953
Disapproved	138,942	0.0047
Total	2,948,779,068	100.0000
Abstain	1	-
Voided Ballot	0	-
All	2,948,779,069	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes



Resolution: The Meeting resolved and approved the appropriation of profit and the Annual Dividend for the year 2021 with majority votes of the shareholders who attend the meeting and cast votes as aforesaid.

Agenda 7: To consider and approve the Director's remuneration for the year 2022

In this agenda, the Chairman assigned the Corporate Secretary to report. The details are as below:

The criteria / process to consideration and determine the Directors' remuneration

- The Board of Directors was appointed the Nomination and Remuneration Committee to consider the policy, the forms and criteria of remuneration for the Board of Directors, sub-committees and the top executives including the remuneration of person that the Board of Directors may assign. The Nomination and Remuneration Committee shall propose such directors' remuneration to the Board of Directors for consideration.
- The Nomination and Remuneration Committee considered the remuneration based on the fairness and reasonable. The result of assessment of each director, scope of responsibility and the operating results of the Company and subsidiaries as well as comparing to other company in the same industry are considered to determine remuneration.

The Meeting Secretary further report The Company's policy, criteria and procedure to consider and determine directors' remuneration as follows:

- 1) The remuneration of the Board of Directors: Having considered the directors' responsibility during their tenure, then, the remuneration is set as monthly payment basis.
- 2) The remuneration of Sub-Committees: the remuneration is paid as the attendance fees. The budget of attendance fees is from the plan of meeting each year that each sub-committee will plan in advance to perform duties as assigned by the Board. The attendance fess for Chairman of each Sub-Committee is Baht 25,000.-/ time, and the member of Sub-Committee is Baht 20,000.-/time/person
- 3) The budget of annual award (bonus) for directors: this shall be referred to the operating results of the Company and the results of annual Board of Directors' self-assessment both of individual director's performance and the Board's performance.

The Remuneration Committee is of the opinion that directors' remuneration for the year 2022 shall be (in the same rate of last year) as details bellows:

Details	Year 2022 (proposed)	Year 2021
▪ Monthly Remuneration for Directors		
- Chairman of the Board of Directors	Baht 50,000.- /month	Baht 50,000.- / month
- Deputy Chairman of the Board of	Baht 45,000.-/month	Baht 45,000.- / month
- Each of Director	Baht 40,000.-/month/person	Baht 40,000.-/ month/person
▪ Bonus for Directors (per year)		
- Chairman of the Board of Directors	Not exceed Baht 2 million	Not exceed Baht 2 million
- Vice Chairman of the Board of Directors	Not exceed Baht 1.75	Not exceed Baht 1.75 million



Details	Year 2022 (proposed)	Year 2021
- Each of Director	Not exceed Baht 1.5 million/person	Not exceed Baht 1.5 million/person

▪ The Remuneration for Sub-Committees

Details	Year 2022 (the proposed)	Year 2021
- The Executive Committee	Baht 20,000.- /person/meeting (The payment will be made only for member who has not received any monthly salary or consulting fees)	Baht 20,000.- /person/ meeting (The payment will be made only for member who has not received any monthly salary or consulting fees)
- The Audit Committee	The amount for not exceeding of Baht 680,000.- / year	The amount for not exceeding of Baht 680,000.- / year
- The Nomination and Remuneration Committee	The amount for not exceeding of Baht 315,000.- / year	The amount for not exceeding of Baht 315,000.- / year
- The Risk Management Committee	The amount for not exceeding of Baht 750,000.-/year	The amount for not exceeding of Baht 750,000.-/year
- The Corporate Governance and Sustainability Committee	The amount for not exceeding of Baht 420,000.-/year	The amount for not exceeding of Baht 420,000.-/year
- The Strategic Planning Committee	The amount for not exceeding of Baht 210,000.-/ year	The amount for not exceeding of Baht 210,000.-/ year
▪ Others Privilege/ benefit (Excluding the privilege and benefits, receive according to the Company regulations.)	Nil	Nil

Having completed presentation, Chairman invited shareholders to raise question and express opinion via IR Plus AGM Application.

None of shareholder raise question or comment, the Chairman requested the Meeting to cast the vote.

The Chairman requested that the vote be concluded.

Conclusion votes of this agenda

Agenda 7: To consider and approve the Directors' remuneration for the year 2022.

In this agenda, there is shareholder leave the Meeting 1 person Total 1,500 shares

Total shareholders attended the Meeting 1,006 persons Total 2,948,778,069 shares

Votes	Number of Votes	Percentage
Approved	2,933,679,834	99.4880
Disapproved	15,098,235	0.5120
Abstain	0	0.0000
Voided Ballot	0	0.0000
Total	2,948,778,069	100.0000

This agenda passed by the approval for not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting.

Resolution: The Meeting resolved and approved the Directors' remunerations for the year 2022 with the votes for not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting as details proposed above.

Agenda 8: To consider and approve the re-election of the retiring Directors by rotation to be the directors for another term.

Note : The details was enclosed as Attachment for Agenda No. 9 of AGM invitation

In this agenda, the Chairman assigned the Corporate Secretary to report as follows:

In this year there are 4 Directors are retiring by rotation:

1. Mr. Somphote Ahunai
2. ACM. Chainan Thumasujarit
3. M.R. Bravochat Chatchai
4. Mr. Wutthilerd Chiannilkulchai

The Corporate Secretary further report the Company's policy and procedure to nominate the qualified person to the Board of Directors

Rationale

In accordance with Section 71 of Public Limited Companies Act B.E. 2535 (Amended B.E. 2551) and Section Nos. 17 and 18 of the articles of association of the Company, at every Annual General Meeting, one-third of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third, must retire. The Directors retiring in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the Director who has been longest in the board shall retire.

In this year, the 4 directors and their current positions are retiring by rotation as follows:

Name	Positions
1. Mr. Somphote Ahunai	Vice Chairman of the Board of Directors / Authorized Signatory Director / <u>Chairman of Executive Committee</u> / <u>Chairman of Strategic Planning Committee</u> / Member of Risk Management Committee / <u>Chief Executive Officer (CEO)</u>
2. Mr. Wutthilerd Chiannilkulchai	Authorized Signatory Director / Member of Executive Committee / Member of Risk Management Committee
3. ACM. Chainan Thumasujarit	Independent Director / <u>Chairman of the Audit Committee</u> / <u>Chairman of Risk Management Committee</u> / Member of Nomination and Remuneration Committee / Member of Corporate Governance and Sustainability Committee



Name	Positions
4. M.R. Bravochat Chatchai	Independent Director / Member of Audit Committee / <u>Chairman of Nomination and Remuneration Committee</u> / <u>Chairman of Corporate Governance and Sustainability Committee</u> / Member of Risk Management Committee /

The Company's policy and procedure to nominate the qualified person to the Board of Directors

- The Board of Directors appointed the Nomination Committee to consider policy of nomination of directors, Executive, and to nominate, select and propose qualified person for Board of Directors' consideration.
- During the period of 1 October 2021 – 15 January 2022. The Company had invited the shareholders to nominate the qualified person for the election as director of the Company. This invitation was announced via SET communication system and the same was posted on website of the Company. The result, upon the completion of such period, is that none of shareholder sent application for nomination the qualified person for election to be director.
- Opinion of Nomination Committee: Having considered the qualification, the experience knowledge and expertise to support the Company's business, the Nomination Committee is of the opinion to propose the 4 retiring directors, i.e. Mr. Somphote Ahunai, ACM. Chainan Thumasujarit, M.R. Bravochat Chatchai and Mr. Wutthilerd Chiannilkulchai, for another term. The profiles of the aforesaid 4 retiring directors as well as the criteria, definition of Independent Director of the Company, which is in line with the criteria prescribed by the Stock Exchange of Thailand, are in attachment for Agenda 8.
- The Board of Directors (with the proposal of the Nomination Committee) considered the qualification and profiles of the 4 retiring directors as aforesaid and propose that the Meeting should re-elect the 4 retiring directors as follows:

Name	Positions
1. Mr. Somphote Ahunai	Vice Chairman of the Board of Directors / Authorized Signatory Director / <u>Chairman of Executive Committee</u> / Member of Risk Management Committee / <u>Chairman of Strategic Planning Committee</u> / <u>Chief Executive Officer (CEO)</u>
2. Mr. Wutthilerd Chiannilkulchai	Authorized Signatory Director / Member of Executive Committee / Member of Risk Management Committee
3. ACM. Chainan Thumasujarit	Independent Director / <u>Chairman of the Audit Committee</u> / <u>Chairman of Risk Management Committee</u> / Member of Nomination and Remuneration Committee / Member of Corporate Governance and Sustainability Committee
4. M.R. Bravochat Chatchai	Independent Director / Member of Audit Committee / <u>Chairman of Nomination and Remuneration Committee</u> / Member of Risk Management Committee / <u>Chairman of Corporate Governance and Sustainability Committee</u>

Having completed presentation, Chairman invited shareholders to raise question and express opinion via IR Plus AGM Application.

None of shareholder raise question or comment, the Chairman requested the Meeting to cast the vote.

The Chairman requested that the vote be concluded.

Conclusion votes of this agenda

Agenda 8 : To consider and approve the re-election of the retiring Directors by rotation to be the directors for another term.

No Additional shareholders attended the Meeting in this agenda.

Total shareholders attended the Meeting 1,006 persons Total 2,948,778,069 shares

1. Mr. Somphote Ahunai (retiring director)

Votes	Number of Votes	Percentage
Approved	2,874,334,574	98.3084
Disapproved	49,459,888	1.6916
Total	2,923,794,462	100.0000
Abstain	24,983,607	-
Voided Ballot	0	-
All	2,948,778,069	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

2. ACM. Chainan Thumasujarit (retiring director)

Votes	Number of Votes	Percentage
Approved	2,748,800,322	93.2183
Disapproved	199,977,746	6.7817
Total	2,948,778,068	100.0000
Abstain	1	-
Voided Ballot	0	-
All	2,948,778,069	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

3. M.R. Bravochat Chatchai (retiring director)

Votes	Number of Votes	Percentage
Approved	2,818,473,397	95.5811
Disapproved	130,304,671	4.4189
Total	2,948,778,068	100.0000
Abstain	1	-
Voided Ballot	0	-
All	2,948,778,069	100.0000



This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

4. Mr. Wutthilerd Chiannikulchai (retiring director)

Votes	Number of Votes	Percentage
Approved	2,874,334,574	97.4754
Disapproved	74,443,495	2.5246
Total	2,948,778,069	100.0000
Abstain	0	-
Voided Ballot	0	-
All	2,948,778,069	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

Resolution: The Meeting resolved and approved the re-election of 4 retiring directors with the majority votes of the shareholders who attend the meeting and cast votes as proposed.

Agenda 9: To consider and approve the appointment of the Auditors and determine their audit fees for the year 2022

Note : The details was enclosed as Attachment for Agenda No. 9 of AGM invitation

In this agenda, the Chairman invited Miss Kotchanan Suwannada, Vice President – Accounting Department to report as details below:

The Company's policy to appoint the Auditor:

- Section 120 of the Public Limited Companies Act B.E. 2535 (as amended) stated that at the annual general meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company.
- The Company's policy and procedure to consider appoint the Auditors and determine their audit fees: The Meeting of Audit Committee (having considered the transparency, the good practice in according to the Corporate Governance, past performance pertaining reputation, reliability and capability to audit and certify the financial statement on timely manner) is of the opinion to propose the auditors and audits fees for the Board of Directors' consideration.
- The Board (with the proposal of the Audit Committee) is of the opinion to propose auditors from PricewaterhouseCoopers ABAS Limited ("PwC") as the Auditors of the Company and subsidiaries and associated for the year 2022.

The Meeting secretary further clarified details as follows:

The Board of Directors (with the proposal of the Audit Committee) is of the opinion that;



- (1) The Meeting should appoint the following auditors from PricewaterhouseCoopers ABAS Limited as the Auditors of the Company and any one of them shall be auditors and express opinion on the Company's financial statements for the year 2022.

- Ms. Amornrat Pearmpoonvatanasuk CPA (Thailand) No. 4599
(the Company's Auditor for 6 years, i.e. 2016 - 2021) or
- Mr. Boonreang Lerdviseswit CPA (Thailand) No. 6552 or
- Ms. Rodjanart Banyatananusard CPA (Thailand) No. 8435

All of the above auditors are qualified to conduct the audit and express the opinion on the financial statements of the Company and subsidiaries. They have no relationship with and /or not being the interested party in the business of the Company, subsidiaries, management, major shareholders, or related persons of the aforesaid persons. The details are set out in attachment for Agenda 9.

In the event that any of the above auditors is unable to perform / provide audit service for the Company, PwC is authorized to nominate the qualified and competent auditor of PwC to conduct the audit.

- (2) The Meeting should approve the audit fees / non-audit fees of the Company for the year 2022 and out-of-pocket expenses (to be charged according to the actual payment) are as follows:

The Audit Fees	Year 2022 (The proposed year)	Year 2021	Increase (Decrease)
Audit fee : the Company (Quarterly review fees and Annual audit fees)	Baht 2,427,600	Baht 2,427,600	-
Non - audit fee: For certification purposed by BOI	Baht 50,000.- /certificate	Baht 50,000.- / certificate	-

- (3) The Meeting should be notified that PwC is selected to provide the audit services to the 46 local-subsidaries of the Company for the year 2022 with the aggregate audit fees of Baht 9,584,235.- and the Non-audit fee (For certification purposed by BOI at the rate of Baht 50,000.-/Certificate). While the 9 local and foreign subsidiaries are not under PwC's audit due to the aforesaid subsidiaries appoint auditors from other audit firm. In this regard, the Board of Directors of the Company just monitor that they will provide the financial statement in time according to the relevant rules and regulations.
- (4) The Meeting should grant the authority to management to appoint the auditor and determine audit fees of the subsidiaries, joint venture, associate companies established during the year.

Having completed presentation, Chairman invited shareholders to raise question and express opinion via IR Plus AGM application.

None of shareholder raise question or comment, the Chairman requested the Meeting to cast the vote.

The Chairman requested that the vote be concluded.



Conclusion votes of this agenda

Agenda 9: To consider and approve the appointment of the Auditors and determine their audit fees for the year 2022

No Additional shareholders attended the Meeting in this agenda.

Total shareholders attended the Meeting 1,006 persons Total 2,948,778, 069 shares

Votes	Number of Votes	Percentage
Approved	2,940,585,437	99.7222
Disapproved	8,192,632	0.2778
Total	2,948,778,069	100.0000
Abstain	0	-
Voided Ballot	0	-
All	2,948,778,069	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

Resolution: The Meeting resolved and approved the appointment of the auditors from PricewaterhouseCoopers ABAS Limited as auditors of the Company and subsidiaries for the accounting year 2022 with the audit fees of the Company at Baht 2,427,600.- and 46 subsidiaries at Baht 9,584,235.- and the Non-audit fee (For certification purposed by BOI at the rate of Baht 50,000.-/Certificate.) with the majority votes of the shareholders who attend the meeting and cast votes.

The Chairman declared that all agenda item of the 2022 Annual General Meeting of Shareholders have been considered completely.

The Chairman invited shareholder to raise question and express opinion via application IR Plus AGM

No shareholders raised questions, the Chairman has express his thanks to all shareholders for attending the 2022 Annual General Meeting of Shareholders and declared the Meeting adjourned at 15.30 hours.

Signed: ~~.....Somchainuk Engtrakul.....~~ Chairman of the Meeting

(Mr. Somchainuk Engtrakul)

Chairman of the Board

Signed: ~~..Ms..Yaowalug Pukpikul..~~ Recorded the Minutes

(Ms. Yaowalug Pukpikul)

Corporate Secretary