

(Translation)  
Minutes of the Annual General Meeting of Shareholders for the Year 2020  
Of  
Banpu Public Company Limited

The Meeting was convened on June 19<sup>th</sup> 2020 at 13.30 hours at the head office of the company, 8<sup>th</sup> floor, Thanapoom Tower, 1550 New Petchburi Road, Makkasan, Ratchathewi, Bangkok 10400 Thailand, and presided over by Mr. Chanin Vongkusolkit, Chairman of the Board of Banpu Public Company Limited (“Chairman”).

Mr. Virach Vudhidhanaseth, the Company Secretary presented the shareholders with the presentation of evacuation fire plan and introduced the leader of the migration and informed the Meeting of the Safety protocols for the meeting during the outbreak of the novel coronavirus 2019 (COVID-19).

The Chairman informed the meeting that the Company 5,161,925,515 common shares, which when deducting the shares according to the Treasury Stock total 87,344,000 shares will have remaining shares with the right to vote 5,074,581,515 shares. On the day of the meeting 70 shareholders were present in person, representing 95,105,351 shares attending in person and 440 shareholders attending by proxy representing 1,818,784,992 , totally 510 shareholders representing 1,913,890,343 shares, equivalent to 37.7152 percent of the remaining shares with the right to vote (5,074,581,515 shares), the quorum was, then, constituted in accordance with the law and Clause 34 of the Articles of Association of the Company, stipulating that in a general shareholders’ meeting, in order to form a quorum at least twenty-five shareholders or proxies (if any) or at least half of all shareholders, and representing at least one-thirds of shares distributed shall be required.

The Chairman convened the meeting, welcomed the shareholders and introduced to the Meeting the directors, managements and auditors attended the Meeting in order to deliver additional information and answer the questions to the Meeting. In addition, the Company invited the Legal Advisor to act as observer for transparency of the Meeting and to comply with the law and the Articles of Association of the Company. The Company designated the Company Secretary to record the Minutes of Meeting as follows:

**The following directors attending the Meeting in person:**

- |    |             |              |  |
|----|-------------|--------------|--|
| 1. | Mr. Chanin  | Vongkusolkit | Chairman of the Meeting  |
| 2. | Mr. Rawi    | Corsiri      | Director/ Chairman of the Corporate Governance and<br>Nomination Committee |
| 3. | Mr. Teerana | Bhongmakapat | Independent Director/ Chairman of the Audit<br>Committee                   |

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|----|----------------|--------------|--|
| 4. | Mr. Buntoeng   | Vongkusolkit | Director/ Chairman of the Compensation Committee |
| 5. | Mrs. Somruedee | Chaimongkol  | Director and Chief Executive Officer             |

**The following Directors attending the Meeting via Microsoft Teams Application Conference through Electronic Devices**

- |     |              |                   |   |
|-----|--------------|-------------------|---|
| 6.  | Mr. Suthad   | Setboonsarng      | Independent Director/ Audit Committee/ Compensation Committee                     |
| 7.  | Mr. Piriya   | Khempon           | Independent Director/ Member of the Corporate Governance and Nomination Committee |
| 8.  | Mr. Pichai   | Dusdeekulchai     | Independent Director/ Member of the Audit Committee                               |
| 9.  | Mr. Teerapat | Sanguankotchakorn | Independent Director/ Member of the Compensation Committee                        |
| 10. | Mr. Anon     | Sirisaengtaksin   | Director/ Member of the Corporate Governance and Nomination Committee             |
| 11. | Mr. Metee    | Auapinyakul       | Director  |
| 12. | Mr. Ongart   | Auapinyakul       | Director  |
| 13. | Mr. Verajet  | Vongkusolkit      | Director/ Member of the Corporate Governance and Nomination Committee             |

**The following Management attending the Meeting:**

- |    |               |                |                               |
|----|---------------|----------------|-------------------------------|
| 1. | Ms. Arisara   | Sakoongaravek  | Chief Financial Officer       |
| 2. | Mr. Suthichai | Laohavirojana  | Senior Vice President - Legal |
| 3. | Mr. Virach    | Vudhidhanaseth | Company Secretary             |

**The following Management attending the Meeting via Microsoft Teams Application Conference through Electronic Devices**

- |    |                               |               |   |
|----|-------------------------------|---------------|---|
| 1. | Mr. Somsak                    | Sithinamsuwan | Head of Coal business                           |
| 2. | Mr. Thiti                     | Mekavichai    | Head of Oil & Gas Business                      |
| 3. | Mr. Kirana                    | Limpaphayom   | Head of Power Business                          |
| 4. | Mr. James Rama Phataminviphas |               | Group Senior Vice President - Energy Technology |
| 5. | Mr. Sutee                     | Sukruan       | Head of Corporate Development                   |
| 6. | Mr. Varoj                     | Limjaroon     | Head of Human Resources                         |
| 7. | Mr. Jirameth                  | Achcha        | Head of Corporate Services                      |

8.	Mrs. Udomlux	Olam	Head of Corporate Communications
9.	Ms. Jareeya	Chirdkiatisak	Head of Digital Center of Excellence
10.	Mr. Chanit	Suwanparin	Senior Vice President - Electric Vehicle
11.	Mrs. Wiyada	Wiboonsirichai	Head of Global Internal Audit and Compliance
12.	Mr. Wasu	Nurak	Vice President - Renewable

**The following Auditor and Representatives attending the Meeting:**

- |    |               |                    |  |
|----|---------------|--------------------|--|
| 1. | Ms. Amornrat  | Pearmpoonvatanasuk | Auditor of PricewaterhouseCoopers ABAS (PwC) |
| 2. | Ms. Rodjanart | Banyatananusard    | Representative of the Auditor (PwC)          |

**The following observer attending the Meeting:**

Mr. Nattiphat	Rojanakrit	KPMG
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The Chairman informed the meeting for the governing rules of shareholder meetings described in details as appeared in the Enclosure No. 5 and 6 which had been sent to the shareholders together with the notice of this Meeting.

- Prior to the voting of any agenda, the Chairman will invite shareholders to ask questions.
- One share shall be entitled to one vote.
- Shareholder(s) who has/have special interest in any agenda, will not be eligible to the voting in the respective agenda.
- The Chairman will inform the Meeting that the voting of each agenda shall be made openly.
- Shareholders who disapprove or abstain voting of any agenda will be able to submit their votes in the voting ballots provided for shareholders while processing their registration. Such votes would be deducted from the total shares collected by the computerized database system during registration. The shareholders attending in persons who did not submit any voting ballots, it would be considered as agreement to particular agenda.
- The Chairman will announce the scores of the votes by specifying the number of votes which are in favor, against or abstained.
- The Chairman is empowered to issue meeting rules for the purpose of conducting the meetings in order and ensuring equitable treatment to all shareholders.

The Chairman informed the Meeting that the Company affords the shareholders the opportunity to propose the agenda of the Annual General Meeting of Shareholders for the year 2019 in advance via the Company's website and the opportunity to propose the nominated director in advance from 1 December until 30 December 2018 through the electronic media of the Stock Exchange of Thailand. The Company stipulated the procedures and criteria in considering the proposals including qualifications of shareholder eligible to submit the proposal, proposal not to be included in the Meeting agenda, proposal forms, channels for submitting the proposal, and consideration procedures. As a result, there was no meeting agenda and nominated director proposed by the shareholders.

Then, the Chairman commenced the Meeting and conducted the following business agenda, in addition, there were additional shareholders attended during the meeting.

**Agenda 1. To acknowledge the minutes of the Annual General Meeting of Shareholders 2019**

The Chairman informed the Meeting of the opinion of the Board of Directors that the Annual General Meeting of Shareholders 2019, which was held on 3 April 2019. The Board of Directors has considered and is of opinion that the minutes of the Annual General Meeting of Shareholders 2019 prepared by the Company Secretary, correctly reflected the resolutions passed by the said Shareholders' Meeting, and proposed the Meeting to acknowledge the said minutes of the Annual General Meeting of Shareholders 2019, the copies of which had been sent to the shareholders together with the notice of this Meeting as per the Enclosure No. 2.

The Chairman, then, requested the Meeting to acknowledge the minutes of the Annual General Meeting of Shareholders 2019.

**The Meeting resolution:**

The Meeting passed a resolution to acknowledge the minutes of the Annual General Meeting of Shareholders 2019.

**Agenda 2. To acknowledge the Board of Directors' annual report on the Company's operation and to approve the audited statements of financial position and Statement of Income for the Year ended on December 31, 2019**

The Chairman informed the Meeting that the Company had prepared the report of the Board on the performance of the Company for the year ended on 31 December 2019, as attached to the notice of this Meeting, which this year the company provides the Annual Report in form of QR Code which Thailand Securities Depository Co., Ltd. has supported the QR code system to deliver with this invitation letter. The QR code will be a part of the reduction of global warming impact and reduction of the production of paper by using the QR Code instead of hard copy of the Annual Report.

The Chairman requested the Meeting to acknowledge the performance of the Company for the year 2019 and adopt the directors' report for the performance of the Company for the year ended on 31 December 2019. The Chairman requested Mrs. Somruedee Chaimongkol, Chief Executive Officer, to explain the details of the other Company's performance to the Meeting.

**The 2019 Coal Industry in Review**

**Coal Price Index: The Newcastle Export Index (NEX) for January 2017 – March 2020**

The New Castle Export Index (NEX) has gradually decreased starting from US\$77 per ton at the end of 2019 before falling to US\$52 per ton, due to the exceptional circumstances regarding COVID-19 pandemic which consequently result in the decrease of coal energy consumption. However, there has been a rebound; thus, the price index currently remains at around US\$52-54 per ton on average.

**Henry Hub Natural Gas Price for January 2017 – 31 March 2020**

In 2019, price of natural gas was at US\$2.5 per million BTU. The price diminished to US\$1.7 per million BTU because of the COVID-19 pandemic and economic recession, which has been estimated that the price has reached its lowest point for the past few years. Nevertheless, Henry Hub natural gas futures price edged up to US\$2.5 per million BTU as a result of the expected consumption demand of the Americans and the supply reduction.

**The 2019 Operation Results and Long-Term Strategy**

**Through the key strategy of Greener and Smarter, Banpu's core groups of business are:**

1. Energy resources, namely, coal and natural gas
2. Energy generation, namely, conventional and renewable power plants
3. Energy technology, namely, energy technology system and the technology development unit.

Banpu is currently a leading integrated energy solutions company in Asia-Pacific operating in 10 countries worldwide: Thailand (1 Power Plant), Indonesia (5 Coal Mines/2 Coal Projects/2 Ports), China (2 Coal Mines/3 Power Plants/1 Power Project/7 Solar Farms), Australia (9 Coal Mines/3 Coal Projects/2 Ports), Lao PDR (1 Power Plant), Mongolia (11 Coal Projects), Japan (10 Solar Farms/7 Solar Projects), Vietnam (Wind Project). Singapore (Sales and Logistics hub) and the United States of America (Shale Gas sites).

The Company is moving forward to prioritize eco-friendly business and smart integration of technologies and innovations whilst embracing the megatrends the 3Ds of energy: comprising Decentralization, Decarbonization, and Digitalization, leading to continuous growth and energy sustainability for the benefits of consumers, communities, society, and the environment.

### Summary of the 2019 Operation Results

- Shale Gas Business* - With the acquisition of Barnett, Banpu has become one of the top 20 natural gas producers in the U.S.
- Energy Technology* - Introduces "BANPU NEXT", Ramping Up Its Clean Energy Portfolio with Technology Advancement; Revolving Its Business Management to Welcome the Next Decade of Success
- Power Plant* - The expansion of the Thermal Power Business and the Renewable Energy Business, which the Construction of the new 1,320 MW Shanxi Lu Guang coal-fired power project has been progressing well and was approximately 73% complete by year-end and During the year, Banpu acquired one new solar project in China (25 MW Jixin project) and 4 projects (total of 6 MW) in Japan, all in operation. Banpu has also secured an 80 MW wind project in Vietnam.
- Smart City and Smart Infrastructure Business* - Banpu secured another three smart city partnerships to provide solar rooftop installation services and electric vehicle services for Chulalongkorn University, Phuket Smart City and Bang Saen.
- Energy Storage Systems Business* - Officially opened a world-class manufacturing unit for lithium-ion battery in Suzhou, China. The new unit currently has a production capacity of 1 GWh, increasing from the annual total capacity of 80 MWh,
- Sustainable Development* - Banpu was honored to have been listed on the Dow Jones Sustainability Index (DJSI) in 2019, for sixth consecutive year with the top Total Sustainability Score in 2019. Banpu obtained top scores in all ESG areas for 2019 also upgraded to an 'A' rating in the MSCI ESG Ratings 2019 assessment, received the 'Sustainability Awards Honor' for the third year running.

### **The continuous growth of the Greener and Smarter Strategy from 2015-2019**

In 2016, Banpu had 0.2 trillion cubic feet of gas reserve and progressively increased in 2017 and 2018 to 1.1 and 1.2 trillion cubic feet respectively. At the present, the proven reserves have 4.2 trillion cubic feet after the acquisition of Barnett Shale.

Renewable power plants operated under Banpu Power Public Company Limited in 2016 had a production capacity of 245 MW, which increased to 393 MW in 2017 and 483MW in 2018 . Total production capacity from our renewable power plants stood at 565 MW. The additional capacity is generated from the solar power plant in Japan and China.

The solar rooftop business operated under Banpu Next Co.,Ltd. generated 75 MW in 2018. Another 33 MW was added to the production capacity a year later, resulting in a total production capacity of 109 MW.

The energy storage system operated under Banpu Next Co Ltd had an output of battery production capacity totaling 0.5 MW-h in 2019.

#### **Energy Resources**

##### Coal Business

Banpu group coal sales operated in 4 Countries, in 2019 totaled 40.7 million tonnes with a coal reserved of 771 million tonnes.

##### Natural Gas business

Banpu has invested in 7 natural gas resources in the US from 2016-2019. Investment capital valued USD 1,100 million which contributes to total production capacities of 200 Million from Marcellus Shale in Pennsylvania and 500 million Cubic Feet Per Day from Barnett Shale in Texas, with an additional investment at the end of 2019. Additionally, the proven reserves have 4.2 trillion cubic feet after acquisition of Barnett Shale.

In terms of Barnett Shale's acquisition, the company negotiated the investment value from US\$770 million to US\$570 million in addition to delaying the payment until the end of 2020.

#### **Energy generation business**

### Power business

Both fully operational and developing power plants from all over Asia, accounting for more than 30 plants, cooperate their total production capacity of 3 GW; 565 MW of which are generated from renewable resources in Japan, Vietnam and China.

Furthermore, Banpu is also aiming at 6.1 GW of production capacity by the end of 2025. The total capacity is comprised of the new 1,320 MW Shanxi Lu Guang coal-fired power project, Solar Project in Japan and Wind Project in Vietnam.

### Energy Technology business

1. Banpu, under the name "Banpu Next" has a total attributable generation capacity 109 MW focused on solar rooftop services, with 17 MW installed for residential and commercial customers in Thailand so far. Banpu Next also holds a 38.5% stake in Singapore's leading solar rooftop player, Sunseap. Sunseap has a solar rooftop portfolio of approximately 239 MW across Southeast Asia. Banpu's attributable equity capacity interest in Sunseap is equivalent to around 92 MW in solar rooftop.
2. Banpu Next has a 47.7% shareholding in Durapower, a Singaporean battery manufacturing company focused on lithium-ion battery systems for the electric vehicle market. During 2019, Durapower increased its production capacity from 80 MWh per year to 1 GWh.
3. Banpu Next has a 21.5% stake in Japan's leading compact electric vehicle developer, FOMM and a 30.7% stake in an electric tuk-tuk company, Urban Mobility Tech (UMT). UMT also has an on-demand tuk-tuk sharing digital application. In 2019, FOMM sold around 465 vehicles.
4. Banpu Next secured another three smart city partnerships to provide solar rooftop installation services and electric vehicle services for Chulalongkorn University, Phuket Smart City and Bang Saen.

### **ESG Performance**

Banpu welcomes the trend towards sustainable investment and best practice ESG reporting (environmental, social, governance).

Banpu was honoured to have been listed on the Dow Jones Sustainability Index (DJSI) in 2019, for sixth consecutive year. Banpu obtained top scores in all ESG areas for 2019 with an overall score three times the industry average.



During the year Banpu was also upgraded to an 'A' rating in the MSCI ESG Ratings 2019 assessment, received the Sustainability Awards Honor' for the third year running and was listed as a Thailand Sustainability Investment ('THSI') by the Stock Exchange of Thailand for a 5th consecutive year. Additionally, the Company received the Sustainable Development Excellence Award at the Thailand Corporate Excellence Awards 2019 jointly held by the Thailand Management Association and Sasin Graduate Institute of Business Administration of Chulalongkorn University.

The Company expressed its intention to combat corruption as part of the Private Sector Collective Action Against Corruption (CAC) in 2010. In 2015, the Company became a certified CAC member and was recertified in 2018.

#### **Q1/2020 Operation and Actions in Response to the Covid-19 Outbreak**

Banpu Plc's business continued to operate smoothly in all 10 countries despite the Covid-19 pandemic. Coal production was running as usual and achieved the projected production level. The BLCP Power Plant and the Hongsa Power Plant distributed electricity at their 100% and 91% capacity, respectively.

Banpu's Q1/2020 operation was considered satisfactory. Despite the challenging nature of the market, the group's EBITDA was US\$ 134 million. Sales prices of coal from all power plants were kept effectively stable.

To strengthen cashflow management, the company has delayed unnecessary investment to keep our cashflow healthy. In addition, we have received support from funding sources which offered to increase loan amounts.

Banpu has amended details in the Purchase and Sale Agreement of the Barnett Shale Asset for hedging purpose in order to maintain our returns as a result of the change of both natural gas and oil prices.

The company also pursues cost-cutting measures organization-wide with a target to reduce expenses by 20% for the entire organization. The goal is to reduce production costs of coal, increase the efficiency of natural gas production and cut the costs of power plant operation and management expenses. In addition, a target has been set to cut salaries of the management executives, directors and advisors by 25% for 12 consecutive months.

Banpu has introduced the digital technology to improve production efficiency and increase flexibility for people to collaborate with one another more easily and effectively.

We initiated a number of social support projects to lend a hand during the Covid-19 outbreak as follows.

- Banpu and the Mitr Phol Group set up the Mitr Phol-Banpu Fight Against Covid-19 Fund totaling Baht 500 million.
- A respiratory intensive care unit and medical equipment worth Baht 30 million was donated to Thammasat University.
- Banpu and Hobb Car donated Fomm electric vehicles for medical personnel of Chulalongkorn Hospital as well as electric Tuk Tuk for the hospital to transport patients.
- 50,000 face masks totaling Baht 1 million were donated to Thai Post Plc.
- More than Baht 100 million was donated to more than 30 public health facilities and hospitals.
- Relief supply bags were distributed to communities in need to relieve them from impacts from the Covid-19 outbreak.
- A positive pressure isolation chamber and a negative pressure procedure room were given to Buddha Sothon Hospital, Chachoengsao Province.

#### Overseas

- 50,000 pairs of medical gloves and 10,000 face masks were donated to Thai Embassy, Beijing, China, for delivery to Thais living in Wuhan, China.
- More than RMB 900,000 (US\$130,000) was donated to China's local communities and governments.
- US\$30,000 was offered to community food banks in Denver and Tunkhannock, USA.

Medical equipment such as thermometer and PPE were given to local hospitals and governments together with food and basic sanitation information to communities in Indonesia.

The Chairman informed the Meeting that the Company had prepared the balance sheet and the profit and loss statements for the year ended on 31 December 2019, which was duly audited, and that the Audit Committee and the Board considered it to be correct, complete and adequate in accordance with the general accounting principles, which was illustrated in the Section "Company and Consolidated Financial Statements" of the 2019 annual report of the Board of Directors. The Chairman requested Ms. Arisara Sakoongravek, Chief Financial Officer to explain this agenda in details.

Ms. Arisara Sakoongaravek explained to the Meeting the details of the balance sheet and the profit and loss statements for the year 2019, which was audited and signed by Ms. Amornrat Pearmpoonvatanasuk of C.P.A. No. 4599, the auditor from PricewaterhouseCoopers ABAS (“PwC”).

Total assets of \$8,542 million, an increase of \$88 million or 1% compared to total assets as of 31 December 2018. The growth was driven by:

- Total liabilities of \$5,542 million, an increased by \$266 million (5%) compared to total liabilities as of 31 December 2018 (came from current portions of debenture of \$176 million, increased by \$88 million was from reclassification from non-current portion of \$173 million, net with a decrease from redemption of \$89 million and from the effects of foreign exchange rate translation of \$ 104 million .)
- Shareholders’ equity of \$3,001 million, a net decrease of \$175 \$ (-5%) due to the \$38 million of from repurchase of treasury shares, a decrease of \$200 million from dividend payment and \$20 million from net loss for the year 2019.

The details of balance sheet and the profit and loss statements as per the annual report for year 2019

- Gross profit of \$ 708 million, a decrease of \$502 Million or 42% compared to 2018 which was mainly a decrease of sales from coal businesses. The average selling price per tonne was \$65.00, decreased by \$13 compared to 2018.
- Average cost of sales per tonne was \$48.6, decreased by \$1.5 compared to 2018. This was due to cost management that cope with a decrease of global coal market price.
- Selling and administrative expenses reported the increase of \$13 million presented expenses relating to the increasing of the logistics in Airly and the difficulty mining conditions and relocation of longwall equipment at Mandalong mine.
- Administrative Expenses reported the increase of \$15 million presented the increasing Advisory fee for business expansion in USA and Vietnam
- Other income of \$173 million, increased by \$108 million comprised of :
  - Gain on sales of Mannering mine in Australia of \$42 million.
  - Gain on acquisition of Springvale mine of \$51million
  - Reversal entry of reserves for acquiring natural gas resources (West Brom) of \$11 million due to did not meet criteria’s agreed with counter party.

- Other expenses \$95 million, from the effects of foreign exchange rate translation
- Profit from operation \$502 million , an increase for \$90 million or 22%
- Share of profit from joint ventures and associates decreased by \$206 million  
was net impact of decrease of share of profit from coal business in China (-\$26 million), Hongsa (-\$15 million) and BLCP(-\$15 million)
- Interest Expense and other finance cost reported \$187 million, an increase of \$12 million compared to last year due to the additional loan and the unrealized loss on foreign exchange rate translation on THB currency<sup>1</sup>
- Net loss for the year ended 31 December 2019 reported \$20 million

The Chairman invited the shareholders to ask questions and voice their additional observations.

1. Mr. Sombat Chuenbanluesuk, a shareholder, submitted a written question to ask about the use of coal in other activities and Banpu's transition from the digital age to the quantum age.

Mrs. Somruedee Chaimongkol explained that Banpu had already introduced digitalization at various units. Regarding the progress of the quantum era, the firm closely monitored its development and felt positive that the company would benefit from several newly-emerging technology in this era.

2. Mr. Sombat Chuenbanluesuk, a shareholder, submitted a written question to ask about the coal business of which the market seemed to decline. This resulted in falling prices of coal since coal was perceived to cause pollution, which led to Banpu's loss during Q3 and Q4 last year. The shareholder wished to know how Banpu's business would proceed and how the company would restructure its organization. In addition, Banpu's investment in the US was not quite clear, either.

Mrs. Somruedee Chaimongkol explained that as a matter of fact, Banpu's operation in Q3 and Q4 was positive. Yet, the result shown in accounting terms was negative because there was a need to recognize US\$95 million unrealized loss in accordance with the International Accounting Standard (IAS) and the International Financial Reporting Standards. This was a result of the exchange of Thai Baht into US Dollar, which was the operation currency, due to the Baht appreciation. As a matter of fact, Banpu enjoyed almost US\$60 million profit from the operation. On the other hand, when Thai Baht depreciated, in Q1/2020, Banpu saw its operation profit increased to US\$100 million. As a result, shareholders were requested to mainly look into Banpu's operation profit.

In addition, based on Banpu's Greener and Smarter strategy, the company would continue to expand our business across-the-board, with a specific focus to the renewable energy business such as a business to generate electricity from clean energy, a natural gas business and an energy-related technology business. During the next five years, the size of Banpu's coal business would be reduced to less than 50% of all operations.

3. Mr. Sumeth Euangpoonsawat, a representative from the Thai Investors Association, submitted a question to ask about Banpu's major action plan following the Covid-19 pandemic situation.

Mrs. Somruedee Chaimongkol explained that Banpu had pursued a cost-cutting measure where expenses of the entire organization would be cut by 20%. In addition, costs of coal production would be reduced while there would be attempts to enhance efficiency in natural gas production and the operation of various power plants.

Management expenses and salaries of the management executives, directors and advisors would be reduced by 25% to accommodate the economic downturn this year.

Mr. Chanin Vongkusolkrit added that during the past 6-7 years, Banpu had to confront with business disruption. It had effectively adjusted itself by changing operation directions to reflect changing needs. This included a refocusing on fast-growing energy in the future and an introduction of technology to every day's operation. At this juncture, with the Covid-19 pandemic that heavily hit the world's economy and that may continue to stay with us for as long as three years, Banpu looked forward to operating both existing and newly developed businesses while ensuring that its cashflow was securely maintained.

4. A shareholder submitted a question about Banpu's investment in the electric vehicle (EV) business, the battery and charging station business.

Mrs. Somruedee Chaimongkol explained that Banpu had invested in Fomm Corporation which offered compact EVs for monthly rent on a platform application. The EVs were also offered for medical personnel to use for the purpose of public interest at Chulalongkorn University. In addition, Banpu has co-invested in Durapower Holdings Pte Ltd, an expert in designing and producing lithium battery for EV as well as the Electric Storage System (ESS) with a factory in China and customer base in Europe and Japan. Banpu has also invested in compact EVs and

charging stations mainly through collaboration with a project or an institute (a collaboration with Chulalongkorn University) and there has not been any installation for the public at large yet.

5. Mr. Dusadee Chantarathornkul submitted a question asking about the ratio of investment next year following Banpu's completion of its purchase of the shale gas asset within this year.

Mrs. Somruedee Chaimongkol explained that the investment ratio in the gas business would increase by no less than 20% while the ratio of Banpu's coal business would be down.

6. Mrs. Tomyantee Posayanon asked in a submitted question where the BLCP Power Plant was.

Mrs. Somruedee Chaimongkol answered that the BLCP Power Plant was in the Map Ta Phut Industrial Estate, Rayong Province.

The Chairman, then, requested the Meeting to approve the audited balance sheet and the profit and loss statements for the year ended on 31 December 2019.

The Chairman, then, requested the Meeting to acknowledge the Board of Directors' annual report on the Company's operation and to approve the audited statements of financial position and Statement of Income for the Year ended on December 31, 2019.

#### Meeting Resolution

After due consideration, the Meeting passed a resolution to acknowledge the Board of Directors' annual report on the Company's operation and to approve the audited statements of financial position and Statement of Income for the Year ended on December 31, 2019 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,909,164,543	99.9999
2. Objected	200	0.0000
3. Abstained	5,474,550	-
4. Voided Ballot	-	-

**Agenda 3. To acknowledge the payment of interim dividends**

The Chairman requested Ms. Arisara Sakoongaravek, the Chief Executive Officer, to explain this agenda to the Meeting.

Ms. Arisara Sakoongaravek, advised the Under Section 116 of the Public Limited Company Act, B.E. 2535 (1992), the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital of the Company.

The Company's dividend payment policy to the Meeting as follows:

“The Company will pay dividend at a rate approximate to 50 per cent of the net profits of the consolidated accounts after provisioning all statutory reserves, provided that the rate of dividend payment will be subject to cash flows and investment plans of the Company and its subsidiaries, as well as regulatory restrictions and other requirements.”

In addition, the policy of the Company on dividend payment is that the dividend shall be distributed to shareholders upon the following requirements being met:

1. The performance of the Company is positive.
2. No retained loss exists.
3. Cash flow is sufficiently available for the dividend payment.
4. The dividend payment is subject to company's investments

The Board of Directors Meeting No.4/2020 on 8th April 2020 has passed the resolution to approve the payment of interim dividend for Company performance of the year 2019 according to the audited financial statements ending 31stDecember 2019, based on the retained earnings of the Company at the same rate as previously proposed of 0.25 baht per share. The Record Date for specifying the list of shareholders who have the right to receive this dividend was 16thApril 2020, and the dividend will be paid on 30thApril 2020. Together with the interim dividends declared and paid for the first half of 2019 at the rate of 0.35 baht per share, the total interim dividend payments from 2019 operating results are 0.60 baht per share.

The Board of Directors has approved the aforementioned payment to reduce impact from the postponement of the meeting.

The Chairman invited the shareholders to ask questions and voice their additional observations. No questions being raised.

This agenda shall not be determined by votes since it is only a report for shareholders' acknowledgement.

**Agenda 4. To consider the appointment of directors in place of those retiring by rotation.**

The Chairman requested Mr. Rawi Corsiri, the Chairman of the Corporate Governance and Nomination Committee, to explain the agenda 4. In accordance with clause 17 of the Articles of Association, one-third of the total number of Directors shall be required to vacate their offices by rotation at every general meeting of shareholders. If the number of directors is not a multiple of three, the number of directors closest to one-third vacate their offices. Directors who have to vacate their offices during the first and second year after the Company has been registered shall be decided by drawing of names. For the successive years, directors who have been in offices for the longest shall retire from their offices. A retiring director is eligible for reelection.

Mr. Rawi Corsiri inform that this year, there are four (4) directors who shall retire by rotation, namely:

- |                             |                      |
|-----------------------------|----------------------|
| 1. Mr. Metee Auapinyakul    | Director             |
| 2. Mr. Pichai Dusdeekulchai | Independent Director |
| 3. Mr. Suthad Setboonsarng  | Independent Director |
| 4. Mr. Anon Sirisaengtaksin | Director             |

The procedure of how to nominate directors. The Board would assign the Corporate Governance and Nomination Committee to select appropriate persons to be directors in accordance with the certain criteria, which are comprised of:

- the Board components of 12 directors; the 4 of independent directors (not less than one-third of the total number of directors) , the 7 of non-executive directors and the 1 of executive director
- general qualifications, specific qualifications;
- qualifications of a director (in case of the selection of a director) and;
- the performance in the past.



The Meeting was, therefore, proposed to consider and approve the nomination of each director as follows:

1. To elect Mr. Metee Auapinyakul to be a director, the Corporate Governance and Nomination Committee and the Board considered that Mr. Metee Auapinyakul has appropriate qualification and has been well-performed as a director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No.2.

Therefore, the Meeting was proposed to re-elect . Mr. Metee Auapinyakul, a director retiring by rotation, to be a director for another term with a term of office.

Mr. Chanin Vongkusolkrit, Chairman, invited the shareholders to ask questions and voice their additional observations.

The chairman, then, requested the Meeting to re-elect Mr. Metee Auapinyakul a director retiring by rotation, to be a director for another term.

#### Meeting Resolution

After due consideration, the Meeting passed a resolution to re-elect Mr. Mr. Metee Auapinyakul, a director retiring by rotation, to be a director for another term with a term of office from 19 June 2020 to the Annual General Meeting of Shareholders for the Year 2023 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,857,023,739	97.2071
2. Objected	53,354,854	2.7928
3. Abstained	4,326,600	-
4. Voided Ballot	-	-

2. To elect Mr. Pichai Dusdeekulchai to be an Independent director, which the Corporate Governance and Nomination Committee and the Board considered that Mr. Pichai Dusdeekulchai has appropriate qualification and has been well-performed as a director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No. 2

Therefore, the Meeting was proposed to re-elect Mr. Pichai Dusdeekulchai, a director retiring by rotation, to be a director for another term with a term of office.

The Chairman invited the shareholders to ask questions and voice their additional observations.

The Chairman, then, requested the Meeting to re-elect Mr. Pichai Dusdeekulchai a director retiring by rotation, to be a director for another term.

### Meeting Resolution

After due consideration, the Meeting passed a resolution to re-elect Mr. Pichai Dusdeekulchai a director retiring by rotation, to be a director for another term with a term of office from 19 June 2020 to the Annual General Meeting of Shareholders for the Year 2023 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,910,367,193	99.9994
2. Objected	11,400	0.0005
3. Abstained	4,326,600	-
4. Voided Ballot	-	-

- To elect Mr. Suthad Setboonsarng to be an independent director, which the Corporate Governance and Nomination Committee and the Board considered that Mr. Suthad Setboonsarng has appropriate qualification and has been well-performed as a director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No. 2.

Therefore, the Meeting was proposed to re-elect Mr. Suthad Setboonsarng a director retiring by rotation, to be a director for another term with a term of office.

The Chairman invited the shareholders to ask questions and voice their additional observations.

The Chairman, then, requested the Meeting to re-elect Mr. Suthad Setboonsarngi a director retiring by rotation, to be a director for another term

### Meeting Resolution

After due consideration, the Meeting passed a resolution to re-elect Mr. Suthad Setboonsarng a director retiring by rotation, to be a director for another term with a term of office from 19 June 2020 to the Annual General Meeting of Shareholders for the Year 2023 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,910,367,193	99.9994
2. Objected	11,400	0.0005
3. Abstained	4,326,600	-
4. Voided Ballot	-	-

4. To elect Mr. Anon Sirisaengtaksin to be a director, which the Corporate Governance and Nomination Committee and the Board considered that Mr. Anon Sirisaengtaksin has appropriate qualification and has been well-performed as an independent director. The credentials and backgrounds of the said director were presented in the notice of meeting as per the Enclosure No. 2.

Therefore, the Meeting was proposed to re-elect Mr. Anon Sirisaengtaksin a director retiring by rotation, to be a director for another term with a term of office.

The Chairman invited the shareholders to ask questions and voice their additional observations.

The Chairman, then, requested the Meeting to re-elect Mr. Anon Sirisaengtaksin a director retiring by rotation, to be an independent director for another term.

### Meeting Resolution

After due consideration, the Meeting passed a resolution to elect Mr. Anon Sirisaengtaksin to be a director for another term with a term of office from 19 June 2020 to the Annual General Meeting of Shareholders for the Year 2023 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,893,055,768	97.5228
2. Objected	47,322,825	2.4771
3. Abstained	4,326,600	-
4. Voided Ballot	-	-

#### Agenda 5 Approval of the directors' remunerations

The Chairman advised the Meeting that according to Section 90 of the Public Limited Company Act B.E. 2535, no company shall pay money or give any property to any director unless it is a payment of remuneration under the articles of association of the company, and that in addition thereto, clause 30 paragraph 1 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other natures, etc., provided that they shall be determined by a shareholder meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the remuneration from time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

The Chairman inform shareholders to amend the wording in the invitation letter agenda 7 page 9 from "the Total annual remunerations for the year 2018 which increase from the year 2018 to be the Total annual remunerations for the year 2018 which increase from the year 2017.

The Chairman requests Mr.Buntoeng Vongkulsolkit, Chairman of the Compensation Committee, to explain this agenda in details.

Mr.Buntoeng Vongkulsolkit informed the Meeting for the supporting information on determining the directors' remuneration by proposing the comparison of the dividend payment and net profit, and also informed the Meeting that the directors' remuneration should be determined from the performance of the Company and the dividend distributed for the shareholders.

1. Total annual remunerations of 30 Million Baht for the year 2019 payable to all directors which decrease 6 Million Baht from the year 2018. The details of the remuneration of each director appeared in the 2019 Annual Report

according to the QR Code in the invitation letter form, the Section “Remuneration of the Board of Directors and Management” of the annual report.

The remunerations of the Chairman and the Vice Chairman are higher than the other Board members 30% and 15% respectively.

2. Remunerations to all committees of the Company for the year 2020 have been considered to Compare to the practices among the companies in various business. The directors’ remuneration has been proposed to reduce by 25% from the year 2019.

Remunerations of the Board comprising of

Details	2020(Proposed)	2019
2.1 Monthly compensation		
2.1.1 Monthly compensation (Baht/month)		
- Chairman	58,500	78,000
- Vice-Chairman	51,750	69,000
- Other Board members	45,000	60,000
2.1.2 Meeting allowances to the Board payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman	29,250	39,000
- Vice-Chairman	25,875	34,500
-Other Non-Executive Board members	22,500	30,000
2.2 Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman of audit committee	35,100	46,800
-Audit Committee members	27,000	36,000
2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee payable only attending the meeting (Baht per meeting)		
- Chairman of Corporate Governance and Nomination Committee and Compensation Committee	29,250	39,000
-Corporate Governance and Nomination Committee and the Compensation Committee members	22,500	30,000

In addition to the above remuneration, each Director received other benefits, including annual medical check-up fee of THB 50,000, and fees for attending seminars held by the Thai Institute of Directors Association (IOD) and other related institutions as regulated by the Company.

The Chairman informed the Meeting that shareholders being the directors of the Company holding an aggregate of 42,635,210 shares who had special interest in the fixing of directors' remunerations, and that they were not eligible for voting on the remunerations of directors and meeting allowances of committee members. Thus, the total of non eligible shares present in the Meeting for voting on this agenda was 42,635,210 shares.

The Chairman invited the shareholders to ask questions and voice their additional observations.

The Chairman, then, requested the Meeting approve the directors' remunerations

The Chairman requested the Meeting to approve the annual remunerations for the year 2019 and remunerations to all committees of the Company for the year 2020.

#### Meeting Resolution

After due consideration, the Meeting passed a resolution to approve the directors' remunerations with the voting not less than two-thirds as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,867,675,183	99.7652
2. Objected	2,500	0.0001
3. Abstained	4,392,300	0.2346
4. Voided Ballot	-	-
5. Non eligible	42,635,210	

The total of non eligible shares present in the Meeting for voting on this agenda was 42,635,210.

**Agenda 6. To appoint the Company's auditor and fix his/her remuneration**

The Chairman requested Mr. Teerana Bhongmakapat chairman of audit committee to explain this agenda. Mr. Teerana Bhongmakapat explained that in accordance with clause 41 of the Articles of Association, an annual general meeting shall appoint the Company's Auditor and to fix the remuneration.

The Board and the Audit Committee considered selecting PricewaterhouseCoopers ABAS (or "PwC") to be the Company's Auditor since PwC has multinational networks, which has been recognized internationally and has been well-performed for the past years. The details of the proposed matters appear in the Section "Report of the Audit Committee to Shareholders" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No.2 which the auditor profile has been sent together with the notice of the meeting as per the Enclosure No.4. The Board and the Audit Committee proposes this Shareholder Meeting to appoint the auditors from PwC namely:

1. Ms. Rodjanart Banyatananusard, C.P.A. (Thailand) No. 8435 be the auditor of the Company for the year 2020 who has initialed the Company's Financial Statement for the first year and/or:
2. Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 to be the auditor of the Company for the year 2020 and/or:
3. Mr. Pongthavee Ratanakoses C.P.A (Thailand) No. 7795 to be the auditor of the Company for the year 2020 and/or:
4. Mr. Vichien Khingmontri C.P.A. (Thailand) No. 3977 to be the auditor of the Company for the year 2020

And fix the audit remuneration for the accounting year ended on December 31, 2019 at 2,580,900 Baht which increase 3% from the previous year excluding out of pocket expenses such as domestic transportation, communication, post, duty stamp, photocopying etc., but not over 10% of the audit fee and no additional audit remuneration.

The year of auditor which be an auditor for first year has comply with the Notification NorPor. 5/2561 Re: Guidelines on Auditor Rotation in Capital Market and Relaxation on Auditor Rotation in Capital Market

The auditors named above do not have neither relation with nor interest in the Company, its subsidiaries, management, major shareholders or other related persons. Therefore, all proposed auditors are independent to audit and express their opinions for the Financial Statement of the Company. The Board, therefore, proposes this Shareholder Meeting for consideration and approval

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised. The Chairman, then, requested the Meeting to appoint the Company's auditor and fix his/her remuneration.

The Chairman invited the shareholders to ask questions and voice their additional observations.

The Chairman, then, requested the Meeting approve the appointment of Company's auditor and fix the remunerations

#### Meeting Resolution

After due consideration, the Meeting passed a resolution to appoint the Company's auditors and fix their remuneration for the accounting year ended on December 31, 2020 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,892,489,890	99.2764
2. Objected	13,823,003	0.7235
3. Abstained	4,392,300	-
4. Voided Ballot	-	-

**Agenda 7. To increase debenture limit not exceeding THB 20,000 million to replace previous approved limit which could not be revoked for reissuing**

The Chairman requested Ms. Arisara Sakoongaravek, Chief Financial Officer to explain this agenda.

Ms. Arisara Sakoongaravek explains that according to the resolution from AGM 2012, EGM 1/2014, and AGM 2017 which approved debenture limit totaling THB 60,000 million, the approved limit will be expired totaling THB 40,000 million.



Resolution	Approved Amount (THB million)
AGM 2012	20,000
EGM 1/2014	20,000
AGM 2017	20,000
Total	60,000

In order to increase Banpu's financial management's flexibility, we would like to propose to increase debenture limit not exceeding THB 20,000 million to replace previous approved limit which could not be revoked for reissuing. The details of debenture are as follows:

Types:	All types of debentures (subordinated or non-subordinated, with or without trustee, and secured or unsecured) subject to market condition at the time of each offering
Currency:	THB, USD and/or other currencies
Principal Amount:	Principal amount of the debentures issued will not exceed THB 20,000 million or the USD or other foreign currency equivalent amount, calculated by using the prevailing exchange rate at the time of each offering.
Maturity:	Subject to market condition at the time of each offering
Interest Rate:	Depending upon the appropriateness and the market condition at the time of the issue and offer for sale.
Call Option:	Banpu may have the call option to redeem the debentures before maturity, or may repurchase the debentures.
Put Option:	The debenture holders may be granted with put option subject to the conditions as to be specified by the Banpu, or may repurchase the debentures.
Secondary Market:	Banpu may apply for listing of debentures with the Thai Bond Market Association (ThaiBMA) or other foreign bond dealing.

Banpu can issue debentures in one and/or more offerings depending on Banpu's discretion and funding needs as Banpu deems it appropriate.

- Authorize the Chief Executive Officer or Chief Financial Officer to empower to agree on pricing, period and method of offering and other relevant details, including opening bank account for interest and principal payment to debenture holders, appointing financial advisor(s), legal advisor(s), underwriter(s), debenture registrar, debenture representative, and/or a trustee, entering into, executing, amending, negotiating upon the agreements and/or other documents as well as contacting, providing information, submitting documents and evidences to the Securities and Exchange Commission, the Securities Exchange of Thailand, Credit rating agency, and/or other relevant organizations concerning the issuance and the offering of debentures, and performing any and all related matters as the deem appropriate.
- Cancel the approved limit of debenture totaling THB 40,000 million under the approval of AGM 2012 and EGM 1/2014 upon their redemption.

The Chairman invited the shareholders to ask questions and voice their additional observations.

Mrs. Tomyantee Posayanon asked how long of the debentures 's term

Mrs. Somruedee Chaimongkol, CEO, explained typically debenture can be issued in several maturity terms depend on the market condition and company debt management.

The Chairman, then, requested the Meeting to approve to increase debenture limit not exceeding THB 20,000 million to replace previous approved limit which could not be revoked for reissuing.

#### **Meeting Resolution**

After due consideration, the Meeting passed a resolution to approve to increase debenture limit not exceeding THB 20,000 million to replace previous approved limit which could not be revoked for reissuing with the voting not less than three-fourths as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes of shareholders attending the Meeting and entitle to vote
1. Approved	1,910,274,393	99.7686
2. Objected	103,400	0.0054
3. Abstained	4,326,400	0.2259
4. Voided Ballot	-	-

#### Agenda 8 Others (if any)

The Chairman invited the shareholders to ask questions and voice their additional observations.

1. Mr. Boonchob Yaem-uthai asked in a submitted question how much Banpu had purchased its shares back and what the average price of the treasury buy-back stock.

Mrs. Somruedee Chaimongkol explained that Banpu had started repurchasing its shares on September 13, 2019 for a total of 87,344,000 shares at an average price of Baht 13.24 per share, which amounted to Baht 1.157 billion. The repurchase shares would be disposed of after the six months' expiration.

2. Ms. Linda Mutirangkul, a shareholder, asked in a submitted question whether or not Banpu had a plan to increase its capital during the next few years since it would need a lot of cash to buy the shale gas asset.

Mrs. Somruedee Chaimongkol explained that Banpu had a financial management committee, which worked to lay down the company's financial strategy. Banpu had already set aside a fund for its investment in the Barnett shale gas asset at the end of the year where it had received supports from both local and overseas banks.

3. A shareholder submitting a question to ask whether Banpu had planned to sell its coal mines and turn instead to clean energy or not.

Mrs. Somruedee Chaimongkol answered that based on the Greener & Smarter strategy, Banpu would continue expanding in all business groups especially those relating to renewable energy such as an electricity generating business from clean energy, a natural gas business and an energy-related technology business.

Meanwhile, the ratio of each business would change where the coal business would be smaller without having to sell any coal mine.

4. A shareholder submitting a question to ask about the purpose behind Banpu's recent buy-back of its treasury stock.

Mrs. Somruedee Chaimongkol said Banpu had wished to reduce the number of its shares in order to increase its Return on Equity so that higher returns would be paid to shareholders. However, the company subsequently decided to buy the Barnett shale gas asset and therefore stopped the buy-back. Right now, it's waiting to dispose of the shares in September 2020.

5. Mr. Boonchob Yaem-uthai, a shareholder, submitted a question to ask whether Banpu would pay an interim dividend in 2020 or not.

Mrs. Somruedee Chaimongkol answered that Banpu would comply with its dividend payment policy together with its Board of Directors and independent directors, who would oversee the matter to take care of the shareholders' returns.

6. Mr. Sombat Chuenbanluesuk, a shareholder, submitted a question to ask that since Banpu had been removed from the MSCI Global Standard Index and the SET 50 Index, this could signal the start of the company's downturn. He asked what Banpu had done to enhance flexibility in its operation in order to keep investors confident in the company.

Mrs. Somruedee Chaimongkol answered that when a company was included in an investment index, it depended mostly on the market capitalization of that company and this had nothing to do with Banpu's fundamental. At present, Banpu was responding to external factors where the public was focusing on the use of clean energy. Shareholders could notice that the company had committed to changes and development of new businesses to actively respond to such trend. Recognition of values in our new businesses would gradually increase in the future based on our clear business plan.

7. Mr. Panat Puangpirom, a proxy of Trinity Wattana Public Company Limited, asked in his submitted question as to why Banpu's directors kept selling their shares and whether or not there was a manipulation of information for personal interest.

Mrs. Somruedee Chaimongkol answered that all directors were obliged to report changes of their securities holding at the Board of Directors' Meeting held each month. This was an additional reporting obligation aside from what they were required to do in accordance with the criteria of both the Securities and Exchange Commission and the Stock Exchange of Thailand. There was indeed an equality when it came to recognizing and acknowledging what's going on in the business. Banpu wished to affirm that directors and executives had performed their duties transparently and no exploitation of inside information ever took place.

The Chairman informed the Meeting that the Company would prepare the minutes of the Annual General Meeting of Shareholders for the year 2020 within 14 days from the date of the Meeting, which would be posted on the Company's website at [www.banpu.com](http://www.banpu.com). The shareholders who would like to propose a material amendment of minutes of shareholders meeting, please inform the Company Secretary at [bod\\_sec@banpu.co.th](mailto:bod_sec@banpu.co.th) within 30 days after the dissemination

The Chairman asked whether there was any question to be raised, but no shareholder raised any issue. Thus, the Chairman declared the meeting adjourned.

The meeting was adjourned at 3.30 p.m.

Signed                    - signature -                    Chairman of the Meeting  
(Mr. Chanin Vongkusolkrit)  
Chairman of the Board

Signed                    - signature -                    Secretary to the Meeting  
  
(Mr. Virach Vudhidhanaseth )  
Company Secretary  
Minutes Recorder