

Annual General Meeting of Shareholders 2025 Banpu Public Company Limited

Friday 4 April, 2025 at 13.30 hours

via electronic meeting (E-Meeting)

Watchlive:

https://www.youtube.com/embed/QjR_U4x1Pn0?si=fbq9jma5llv4za00



Personal Data Protection Notice for the Shareholders' Meeting
Banpu Public Company Limited

Banpu Public Company Limited (the “**Company**”) realizes the significance of personal data protection according to Personal Data Protection Act B.E. 2562 (A.D. 2019) (the “**Act**”). The Company would like to inform you, as a shareholder and/or a proxy of the shareholder, that the Company shall collect, use and disclose information that could identify you (“**Personal Data**”) within the purposes in connection to the shareholders’ meeting and to verify your identity to access to the meeting and the right to vote in the electronic shareholders’ meeting and to comply with the relevant laws and regulation, such Personal Data includes;

1. Full Name
2. Telephone Number
3. Address
4. Email
5. Identification Number
6. Photograph and video record in the meeting¹

The Company urges any shareholder and their proxy (if any) to submit a certified true copy of identification card and please cross or conceal information regarding blood type and religious (which is considered to be a sensitive information according to the Act). In the event that document shows the information regarding blood type and religion, the Company will cross or conceal such sensitive information on your behalf.

The Company shall collect, use, and disclose your Personal Data within the necessary purposes as follows;

Legal Obligations	For calling and convening the shareholders’ meeting, delivering relevant documents, verifying identity, and carrying out any action required by laws, such as the laws related to the securities and stock market exchange, public company limited and any other related laws.
Legitimate Interest	For preparing the shareholders’ meeting minutes, broadcasting video of the meeting, recording still and moving pictures to be used for preparing the minutes of meeting and for publication via printed media and electronic media, for security, as well as for any other necessary actions.

¹ Any picture, photograph, video, or audio visual works in the shareholders’ meeting including artistic works which arisen from or in connection with the shareholders’ meeting shall be sole intellectual property rights of and owned by the Company.

The Company may disclose your Personal Data to a person or organization which is involved with the meeting, for instance, the meeting organizing advisor, the electronic meeting system service provider and The Company will collect your Personal Data for as necessary according to the relevant laws and regulations.

The Company ensures it shall take into consideration of your fundamental rights and conduct all collection, use and disclosure of your Personal Data within your reasonable expectation.

According to the Act, Data Subject will be entitled to the right to withdraw your consent, right to access and obtain a copy of Personal Data, right to object to the collection, use, or disclosure of Personal Data, right to erasure or destroy Personal Data, right to restriction of processing, right to rectification any Personal Data to be up-to-date, correct and complete and right to data portability. The Company shall proceed per the instruction of the Data Subject unless there is any exception in accordance with any applicable laws.

Should you have any queries regarding the Company's personal data protection policies or should you wish to exercise your rights as a Data Subject, you may contact our data protection officer at;

Tel: +66 2694 6600

Fax: +66 2207 0696-7

E-mail: dpo@banpu.co.th

<https://www.banpu.com/privacy-center>



(Translation)

0168/0157

7 March 2025

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2025
 To: Shareholders

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This notice is hereby given by the Board of Directors of Banpu Public Company Limited (the "Company") that the Annual General Meeting of Shareholders for the year 2025 (the "AGM") will be scheduled to be held on April 4,2025 at 13.30 hours by electronic meeting (E-Meeting) , to conduct the following agendas:

1. To acknowledge the minutes of the Annual General Meeting of Shareholders Year 2024

Fact and Reason The Secretary to the Meeting prepared the minutes of the Annual General Meeting of Shareholders Year 2024, which was held on April 1 ,2024. The Board of Directors considered and had the opinion that it was correctly reflected the resolutions passed by the said Shareholders' Meeting. Therefore, the Board proposes this Shareholders Meeting to acknowledge the minutes of the Annual General Meeting of Shareholders Year 2024. The copy of the said minutes has been sent to the shareholders together with the notice of this meeting as per the [Enclosure No. 1](#).

Board's Opinion – the shareholders should acknowledge the minutes of the Annual General Meeting of Shareholders Year 2024

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

2. To adopt the reports of board of directors and operating results for the year ended 31 December 2024

Fact and Reason

The Company prepared the report of the Board on the performance of the Company for the year ended on December 31, 2024. The report shows the performance during the fiscal year 2024, which the Board has considered correct and adequate. Therefore, the Board proposes the said report to this Shareholder Meeting in order to acknowledge the performance of the Company for the year 2024 and adopt the directors' report for the performance of the Company for the Year ended on December 31, 2024 The said report appears in One Report the 2024 according to the QR Code in the invitation letter form, the Section "Operational Results During the Previous Year" of the One Report.

The Company prepared the Statements of financial position and Statement of Income for the year ended on December 31, 2024 which was duly audited. The Board and the Audit Committee considered it was

correct, complete and adequate in accordance with the general accounting principles, and therefore wish to propose it to this Shareholder Meeting for approval. The details appear in the 2024 One Report according to the QR Code in the invitation letter form, the Sections “Company and Consolidated Financial Statements”, “Report of the Board of Directors’ Responsibility in the Financial Statements” and “Report of the Audit Committee to Shareholders” of the One Report.

Board’s Opinion – the shareholders should acknowledge the Board of Directors’ One Report on the Company’s operation and should approve the said audited Statements of financial position and Statement of Income for the Year ended on December 31, 2024.

Resolution – this agenda requires the acknowledgement the Board of Directors’ One Report on the Company’s operation and majority vote of the shareholders who attend and vote for approval the Company’s Statement of Financial Position and Statement of Income for the Year Ended December 31, 2024.

3. To approve the distribution the annual dividend payment **Fact and Reason**

Section 116 of Public Company limited Act, stated that The company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital, unless the articles of association of the company or other law provides for a greater amount of the reserve fund.

The statement of the Company’s dividend payment policy is as follow:

“The Company will pay dividend at a rate approximate to 50% 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.”

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

“The Company will pay dividend at a rate approximate to 50% 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.”

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 various investment projects.

In this year, the performance of the Company is positive. In addition, the Company has sufficient cash flow to pay dividends which dividend **payment is greater than the** dividend policy., the Board considered that the Company should appropriate the retained earnings to pay the annual dividend at the rate of **0.30** Baht per share, which is the annual dividend for the period during 1 January 2024 – 31 December 2024 of which 0.18 Baht was paid as interim dividend **on September 26, 2024.**

Thus, the **remaining 0.12** Baht dividend for 2024 performance would be further paid out of the retained earnings as of December 31, 2024. The dividends will be payable to the shareholders whose names appear

on the Record Date as of [April 16, 2025](#). The dividends payment would be appropriated from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment would be made on [April 30, 2025](#). In this regard, the dividend payout rate follows the company's dividend payout policy. Therefore, this Shareholder Meeting is proposed to approve the payment of the annual dividends as recommended by the Board.

The comparison between the dividend payment are as follow:

Details of dividend payment	2024 (Propose)	2023
1. Net profit (Loss) (Million Baht)	-682.42	5,434.06
2. Number of shares (Shares)		
- The first half of the year	10,018,902,725	8,454,161,388
- The second half of the year	10,018,902,725	10,018,902,725*
3. Annual Dividend payment (Baht: share)	0.30	0.45
Interim Dividend payment(Baht: share)	0.18	0.25
Final Dividend payment (Baht: share)	0.12	0.20
4. Total dividend payment(Million Baht)	3,005.67	4,117.32
5. Percentage of dividend payment	N/A	75.77%

* The number of shares increased from the exercise of BANPU-W5

Board's Opinion – the shareholders should approve the distribution of the annual dividend payment.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

4. To approve appointment of directors in place of those retiring by rotation

Fact and Reason

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.

The Company made announcement on its website to invite the shareholders to nominate the qualified candidates as the Company's director according to related laws during [25 November to 30 December 2024](#). After the given period had expired, no shareholder proposed any person to be nominated as the director of the Company.

The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appeared in the 2024 One Report according to the QR Code in the invitation letter form, the Section "Corporate Governance" of the One Report and proposed to the Shareholders' Meeting

The persons to be nominated as the directors and independent directors are qualified in accordance with the related laws. The profiles and related information of those nominated as directors appeared in the profiles of the directors delivered to the shareholders together with the invitation letter (Attachment 2). Therefore, propose the meeting to consider as follows:

the appointment of directors in place of those retiring by rotation, namely:

1.	Mr. Chanin	Vongkusolkrit	Director
2.	Mr. Sarayuth	Saengchan	Director
3.	Mr. Teerana	Bhongmakapat	Independent Director
4.	Mr. Teerapat	Sanguankotchakorn	Independent Director
5.	Mr. Piriya	Khempon	Independent Director

Board's Opinion – the shareholders should the appointment of 5 directors retiring by rotation namely Mr. Chanin Vongkusolkrit , Mr. Sarayuth Saengchan, Mr. Teerana Bhongmakapat, Mr. Teerapat Sanguankotchakorn, Mr. Piriya Khempon,

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

5. To approve the directors' remunerations.

Fact and Reason

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.

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 Board and the Compensation Committee considered that the directors' remuneration shall be determined from the Company's overall performance, the dividend payment to the Shareholders, the duties and responsibilities of each committee, and had the opinion that this Shareholder Meeting may fix the remunerations to the directors as follows:

1. Total annual remunerations of 30 Million Baht for the year 2024 payable to all directors which decrease 11 Million Baht from the year 2023 (41 MB). The details of the remuneration of each director appeared in the 2024 One Report according to the QR Code in the invitation letter form, the Section "Remuneration of the Board of Directors and Management" of the One Report. The remunerations of the Chairman and the Vice Chairman are higher than the other Board members 30% and 15% respectively.
2. Remuneration for all committees of the Company for the year 2025 has been reviewed in comparison with practices among companies in various industries. The proposed directors' remuneration remains the same as in 2024.

Thus, the meeting allowances and the remunerations of the board and other committees of the Company for the year 2025 are as follows:

Details	2025 (Propose)	2024
2.1 Monthly compensation		
2.1.1 Monthly compensation (Baht/month)		
- Chairman	90,350	90,350
- Vice-Chairman	79,925	79,925
- Other Board members	69,500	69,500
2.1.2 Meeting allowances to the Board payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman	45,175	45,175
- Vice-Chairman	39,970	39,970
- Other Non-Executive Board members	34,750	34,750
2.2 Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman of audit committee	54,210	54,210
- Audit Committee members	41,700	41,700
2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee and Environment, Social and Governance Committee and The other committees which may be appointed by the Board of Directors if deemed necessary payable only attending the meeting (Baht per meeting)		
- Chairman	45,175	45,175
- Committee members	34,750	34,750

Remark: In addition to the above remuneration, each Director received other benefits, including annual medical check-up fee of THB 50,000, Director and Officer Insurance (D&O) limit of liability of Million THB 400 and fees for attending seminars held by the Thai Institute of Directors Association (IOD) and other related institutions as regulated by the Company (same level as last year).

Board's Opinion – the shareholders should approve the remunerations to the directors as follows:

1. Annual remunerations of 30 Million Baht for the year 2024 payable to all directors.
2. Remuneration for all committees of the Company for the year 2025 has been reviewed in comparison with practices among companies in various industries. The proposed directors' remuneration remains the same as in 2024.

Resolution – this agenda shall be determined by the votes of not less than two-thirds of the total votes of shareholders present pursuant to Section 90 of the Public Limited Company Act B.E.2535.

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

Fact and Reason

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 appeared in the 2024 One Report according to the QR Code in the invitation letter form, the Section “Report of the Audit Committee to Shareholders” of the One Report, which the auditor profile has been sent together with the notice of the meeting as per the [Enclosure No.3.](#)

The Board and the Audit Committee proposes this Shareholder Meeting to appoint

1. Ms. Amornrat Pearmpoonvatanasuk Certified Public Accountant (Thailand) No. 4599 be the auditor of the Company for the year 2025 who has initialed the Company’s Financial Statement for the [third](#) year and/or:
2. Ms. Rodjanart Banyatananusard Certified Public Accountant (Thailand) No. 8435 to be the auditor of the Company for the year 2025 and/or:
3. Mr. Pongthavee Ratanakoses C.P.A (Thailand) No. 7795 to be the auditor of the Company for the year 2025 and/or:
4. Mr.Boonrueng Lerdwiseswit Certified Public Accountant (Thailand) No. 6552 to be the auditor

of the Company for the year 2025 of PricewaterhouseCoopers ABAS Ltd. be appointed as the Company’s auditors, any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorised to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work.

And fix the audit remuneration for the accounting year ended on December 31, 2025 at 3,160,000 Baht the same level as the previous year. The comparison of the audit remunerations are as follow:

Year	Audit remuneration (Bath)	Non-Audit fee (Baht)
2025*	3,160,000	N/A
2024	3,160,000	618,000

Note : *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 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.

Even some of the Company’s subsidiaries are audited by other auditors, the Company’s Board of Director is responsible for ensuring that the financial statements of those subsidiaries are completed within the schedules.

Board’s Opinion – the shareholders should approve that Ms. Amornrat Pearmpoonvatanasuk Certified Public Accountant (Thailand) No. 4599, Ms. Rodjanart Banyatananusard Certified Public Accountant (Thailand) No. 8435, Mr. Pongthavee Ratanakoses Certified Public Accountant (Thailand) No. 7795, and Mr.Boonrueng Lerdwiseswit Certified Public Accountant (Thailand) No. 6552 of PricewaterhouseCoopers ABAS Ltd. be appointed as the Company’s auditors, any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorised to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work and fix the audit remuneration at [3,160,000](#) Baht , the same level as the previous year.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company’s Articles of Association.

7. Other businesses (if any)

Board's Opinion – the shareholders are free to ask any questions and the Board will answer their queries (if any).

The shareholders who will attend the E-AGM, please follow “Guidelines for attending the AGM through Electronic Media (E-Meeting) and the Appointment of Proxies (Enclosure No.6)

The Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint the Company's Independent Directors to attend and vote at the Meeting by using proxy form (Enclosure No.8(1)) or downloading via the Company's website (Pre-casting the vote for each agenda is recommended) any person or any one of the persons specified below to attend the meeting and vote on your behalf.

The One Report of the Company for the year 2024 was made in the form of QR Code, which has been sent to the shareholders together with the notice.

Sincerely yours,

- signature -

(Mr. Chanin Vongkusolkrit)
Chairman of the Board

(Translation)
Minutes of the Annual General Meeting of Shareholders for the Year 2024
Of
Banpu Public Company Limited

The Meeting was convened on April 1st 2024 at 13.30 hours via electronic meeting (E-Meeting) and live broadcast, and presided over by Mr. Chanin Vongkusolkrit, Chairman of the Board of Banpu Public Company Limited (“Chairman”).

Mr. Virach Vudhidhanaseth, the Company Secretary thanked the shareholders for attending the 2024 Annual General Meeting of Banpu Public Company Limited (“BANPU”).

The meeting was organized through electronic media. This is in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Announcement of the Ministry of Digital Economy and Society on the Standards for Maintaining security of Electronic Meetings B.E. 2563 (2020) which the meeting arrangements are made via electronic media that have expertise and have been certified by relevant agencies. In addition, representatives from outside law firm has also been appointed to inspect the votes and ensure that the meeting is conducted accordingly, transparently, comply with the law and the Company's Articles of Association as well as principles of good corporate governance. The event was being broadcast via video conference from the head office.

Mr. Virach Vudhidhanaseth, informed the meeting that the Company 10,018,902,725 common shares with the right to vote 10,018,902,725 shares. On the day of the meeting 71 shareholders were present in person, representing 349,007,824 shares attending in person and 423 shareholders attending by proxy representing 3,177,901,454 shares, 494 shareholders representing 3,526,909,278 shares, equivalent to 35.2025 percent of the common 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 company has video recording of the meeting so that the shareholders can receive the Company's information equally.

Then, the Chairman opened the meeting and asked Mr. Virach Vudhidhanaseth, the Company Secretary, to 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 | Vongkusolkrit | Chairman of the Meeting |
| 2. | Mr. Teerana | Bhongmakapat | Independent Director/ Chairman of the Audit Committee/ Member of the Compensation Committee |
| 3. | Mr. Anon | Sirisaengtaksin | Director/ Chairman of the Corporate Governance and Nomination Committee |
| 4. | Mr. Buntoeng | Vongkusolkrit | Director/ Chairman of the Compensation Committee |
| 5. | Mr. Piriya | Khempon | Independent Director/ Chairman of the Environment, Social and Governance Committee/ Member of the Corporate Governance and Nomination Committee |
| 6. | Ms. Somruedee | Chaimongkol | Director and Chief Executive Officer |

The following Directors attending the Meeting via Electronic Devices

7.	Mr. Pichai	Dusdeekulchai	Independent Director/ Member of the Audit Committee/ Member of the Environment, Social and Governance Committee
8.	Mr. Teerapat	Sanguankotchakorn	Independent Director/ Member of the Compensation Committee/ Member of the Environment, Social and Governance Committee
9.	Mrs. Watanan	Petersik	Independent Director/ Member of the Audit Committee
10.	Mr. Metee	Auapinyakul	Director
11.	Mr. Ongart	Auapinyakul	Director
12.	Mr. Verajet	Vongkusolkrit	Director/ Member of the Corporate Governance and Nomination Committee
13.	Mr. Sarayuth	Saengchan	Director/ Member of the Corporate Governance and Nomination Committee

The following Management presenting in the Meeting

1.	Ms. Arisara	Sakulkarawek	Chief Financial Officer
2.	Mr. Virach	Vudhidhanaseth	Head of Corporate Strategy and Company Secretary
3.	Mr. Sinon	Vongkusolkrit	Group Senior Vice President - Office of CEO

The following Management attending the Meeting via Electronic devices:

4.	Mr. Suthichai	Laohavirojana	Senior Vice President - Legal
5.	Mr. Kirana	Limpaphayom	Head of Power Business
6.	Mr. Jamon	Jamuang	Head of Mining Business
7.	Mr. Sutee	Sukruan	Head of Corporate Development
8.	Mr. Smittipon	Srethapramote	Head of Renewable and Energy Technology Business
9.	Mr. Wittapon	Jawjit	Head of Human Resources
10.	Mr. Jirameth	Achcha	Head of Corporate Services
11.	Mr. James Rama	Phataminviphas	Group Senior Vice President - Corporate Transaction Development
12.	Mr. Chanit	Suwanparin	Senior Vice President - Customer Experience
13.	Ms. Kanokwan	Jitchobtham	Senior Vice President - E-Mobility
14.	Ms. Jareeya	Chirdkiatisak	Head of Banpu Academy
15.	Ms. Wiyada	Wiboonsirichai	Head of Global Internal Audit and Compliance
16.	Mr. Teerachai	Pornsinsirirak	Head of Digital and Innovation
17.	Mr. Wasu	Nurak	Senior Vice President - Renewable
18.	Mr. Rattapon	Sukhunthee	Head of Corporate Communications
19.	Mr. Kamtorn	Tarawiwat	Head of Project Management Office
20.	Ms. Kesara Tangwirotham		Head of Investor Relations

The following Auditor and Representatives attending the Meeting:

1.	Ms. Amonnrat	Pearmpoonvatanasuk	Auditor of PricewaterhouseCoopers ABAS (PwC)
2.	Ms. Rodjanart Banyatananusard		Auditor of PricewaterhouseCoopers ABAS (PwC)

The following observer attending the Meeting:

1.	Mr. Jaturong	Suthayarak	KPMG Phoomchai Legal Ltd.
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The company secretary informed the meeting for the governing rules of shareholder meetings described in details as appeared in the Enclosure No. 4 and 5 which had been sent to the shareholders together with the notice of this Meeting.

1. Prior to the voting of any agenda, the Chairman will invite shareholders to ask questions.
2. Shareholder(s) who has/have special interest in any agenda, will not be eligible to the voting in the respective agenda, except in the event of voting to elect Directors.
3. The Chairman will inform the Meeting that the voting of each agenda shall be made openly.
4. One share shall be entitled to one vote, 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.
5. The Chairman will announce the score of the votes by specifying the ratio of votes which are in favor, against or abstained.
6. The Chairman is empowered to issue meeting rules for the purpose of conducting the meetings in order and ensuring equitable treatment to all shareholders.

Then, the Company Secretary explained the procedures of discussion and voting via system of E-Meeting. The company secretary explained the voting procedures for each agenda item in the electronic meeting system and how to submit questions through video conferencing.

1. If a shareholder wishes to leave the meeting before the vote on any agenda item, their vote will not be counted for that specific item, and their vote will not be counted for the remaining items immediately. However, leaving the meeting for any agenda item will not forfeit the shareholder's rights or their proxy's rights to rejoin the meeting and vote on subsequent agenda items.
2. Shareholders who have delegated their voting rights to others, and voted according to their wishes, will have their votes recorded as agreed, disagreed, or abstained as per their instructions. These records will be included in the results.
The company has handled your personal data in accordance with the personal data protection notice provided in the shareholder meeting invitation previously sent.
3. Before asking a question, please state your full name and status as a shareholder or proxy for accurate recording in the meeting report. If you prefer not to disclose your name, please indicate your preference. In cases where there are many questions submitted for a specific agenda item, the company will select questions based on suitability.
4. The company reserves the right to cut off video or audio of shareholders who ask inappropriate questions, disrespect others, violate any laws, infringe on others' rights, disrupt the meeting, or incite disturbance among other meeting participants.

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 2023 in advance via the Company's website and the opportunity to propose the nominated director in advance from 24 November until 30 December 2023 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 Year 2023

The Chairman requested Mr. Virach Vudhidhanaseth, the Company Secretary to explain the details of this agenda.

The company secretary informed the Meeting of the opinion of the Board of Directors that the Annual General Meeting of Shareholders Year 2023, which was held on April 3, 2023. The Board of Directors has considered and is of opinion that the minutes of the Annual General Meeting of Shareholders Year 2022 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 Year 2023, the copies of which had been sent to the shareholders together with the notice of this Meeting as per the Enclosure No. 1

The Chairman, then, requested the Meeting to acknowledge the minutes of the Annual General Meeting of Shareholders Year 2023

The Meeting resolution:

The Meeting passed a resolution to acknowledge the minutes of the Annual General Meeting of Shareholders Year 2023.

Agenda 2. To acknowledge the Board of Directors' One 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, 2023

The Chairman informed the Meeting The Company had prepared the report of the Board on the performance of the Company for the year ended on December 31, 2023, as attached to the notice of this Meeting , which this year

The Chairman requested the Meeting to acknowledge the performance of the Company for the year 2023 and adopt the directors' report for the performance of the Company for the year ended on 31 December 2023. The Chairman requested Mrs. Somruedee Chaimongkol, Chief Executive Officer and Mr. Sinon Vongkusolkrit, Group Senior Vice President - Office of CEO, to explain the details of the other Company's performance to the Meeting.

Mrs. Somruedee Chaimongkol informed the meeting regarding the long-term strategy and the past year's performance.

2023 Performance and Long-Term Strategy

The Company has accelerated Banpu Transformation following the Greener & Smarter strategy to timely respond to changing business environment and establish an energy ecosystem that supports its mission to deliver Smarter Energy for Sustainability. It has taken steps to improve preparedness in terms of technology and innovation

through business Comprehensive energy business in 3 business groups of the Company,

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

The new Five-Year Plan 2021-2025 by bringing Greener & Smarter to build and accelerate to be Greener & Smarter & Faster driven by:

1. Acceleration - Expanded 4 core businesses: natural gas, mining, power plants and energy technology with Greener & Smarter strategy.
2. Antifragile - Surmount the economic crises and business changes, diversify businesses through a variety of investment portfolios.
3. Augmentation - Apply expertise from a wide variety of business and international operations.

Outstanding achievements in the past year

In 2023, it was another pivotal year of change. We focused on driving significant growth through clean energy initiatives. This shift boosted our cash flow from clean energy production and ensured our financial stability despite energy market fluctuations.

Our operations saw a profit of \$1.562 billion USD before interest, taxes, depreciation, and amortization (EBITDA), with a net profit of \$160 million USD. We maintained a strong financial stance, with a net debt-to-equity ratio below 1, and secured funds for continuous business expansion.

We pushed forward with our Greener & Smarter strategy and strengthened our capital structure through capital raising activities like issuing BANPU-W5. This allowed us to fuel growth across all our ventures, ensuring progress and stability.

We had an average natural gas production capacity of 892 million cubic feet per day. We sold a total of 34.5 million tons of coal. Our combined production capacity in the electricity and renewable energy business was 4,878 megawatts. Additionally, we focused on growing and diversifying our solar energy solutions in the technology sector.

Success in 2023 and Greener & Smarter business expansion

In the past year, we've continually developed and transformed our business. Strong financial stability has enabled us to expand across all sectors. This includes investing and partnering to expand investments throughout the value chain, particularly in energy storage or battery businesses. Some key developments include:

- Increasing investments in battery companies such as Durapower and Evolt, and additional investments in companies servicing lithium-ion battery technology and electric motorcycle battery swap solutions.
- Developing the "Iwate Tono" battery farm project, the largest of its kind in Japan, with a production capacity of 58 megawatts.
- Recently, on February 28, 2024, SVOLT Thailand, in which Banpu Next holds a 40% stake, commenced battery production at its factory in Chonburi Province. They will supply batteries for electric cars from Great Wall Motor brands such as ORA, Haval, Tank, and others, as well as from Hyundai Motor Company, aiming to distribute 20,000 battery packs according to market demand this year, with a total production capacity of up to 60,000 packs per year.
- Investing in the second natural gas power plant business, Temple II, with a capacity of 755 megawatts in the United States, and expanding into CCUS (Carbon Capture, Utilization, and Storage) business. The first project, "Barnett Zero," commenced operations at the end of last year, with the ability to capture and store carbon up to 210,000 tons per year.

ESG Performance

The core values that drive BANPU's continuous and sustainable business operations are our commitment to the principles and policies of ESG (Environmental, Social, and Governance). This commitment is valued throughout the organization, starting from the board of directors responsible for development and governance in ESG matters. The success and continuity of these efforts are reflected in assessments from various international and Thai institutions. These recognitions enable BANPU to grow sustainably and ethically, fostering principles such as:

- The Company has been maintained as a member of the Dow Jones Sustainability Indices (DJSI) for the 10th consecutive year.
- Banpu received a rating of A (on a scale of AAA-CCC) in the MSCI ESG Rating assessment for the fourth consecutive year.
- We received the Corporate Transformation and Leading of ESG awards from the Future Trends event, which recognizes organizations prioritizing business transformation to create sustainable value.
- The Company has been included in the Thailand Sustainability Investment (THSI) list by the Stock Exchange of Thailand for the 9th consecutive year.
- We have consistently been recognized for our ongoing membership renewal in the Thai Private Sector Collective Action Against Corruption (CAC).

We've also received various awards that reflect our commitment to good governance, which extends to our subsidiary companies operating in different countries as well.

The new generation of BANPU leaders.

We believe that having new leaders to help drive portfolio transformation is crucial for maintaining continuity in delivering sustainable energy. On February 21, 2024, the company's board of directors appointed Mr. Sinon Vongkusolkrit as the Chief Executive Officer (CEO) of the group, effective April 2, 2024.

Mr. Sinon Vongkusolkrit currently serves as the Group Senior Vice President and has extensive experience in finance, investments, and international project management at BANPU. He has been instrumental in key strategic projects and financial decision-making, contributing to organizational transformation.

In 2023, he was appointed CEO of Company Banpu Next Company Limited (Banpu Next), a subsidiary of BANPU, providing smart energy solutions in the Asia-Pacific region. Mr. Sinon Vongkusolkrit is a new-generation leader with a bold decision-making approach and a growth mindset, aiming to keep pace with evolving business trends and energy changes.

Mr. Sinon Vongkusolkrit plays a vital role in planning, strategizing, and developing Banpu Next's business growth sustainably, following the Greener & Smarter strategy. We have confidence in Mr. Sinon Vongkusolkrit's dedication and commitment to advancing BANPU's business, aligning with the changing

landscape of decarbonization and adopting digital solutions, including artificial intelligence (AI), to enhance efficiency and sustainable growth.

Mr. Sinon Vongkusolkiet, Group Senior Vice President, expresses his firm dedication to driving BANPU towards its goals, expecting to see significant results shortly. He is confident that the transition will be smooth for both the company and all stakeholders. He expresses gratitude to the board of directors for their trust and support.

Mr. Sinon Vongkusolkiet outlines the strategic plans for the company's future.

BANPU 's strategy: Integrated business expansion platform

To step into the fifth decade with continuous growth and sustainable energy, our company is moving forward to strengthen all three core business groups. We're maintaining a robust cash flow from our energy source and energy production businesses while seizing growth opportunities in the Energy Technology sector and investing in new ventures through Corporate Venture Capital (CVC) units. Our diverse businesses covering upstream, midstream, and downstream positions provide a strong foundation, enabling us to have a broader view of the energy industry and strategize accordingly for both short-term and long-term energy growth.

Moreover, having businesses in various countries allows us to strategize based on understanding each country's needs and energy development policies. For instance:

- In Indonesia, a strategically important market with our long-standing stable production base and growing energy demand, we're positioned to enhance growth through innovative platforms, particularly by enhancing operational efficiency with solar energy and battery storage systems. Additionally, we're fully investing in energy technology development and exploring new avenues such as nickel, copper, and gold mining to strengthen our battery supply chain.
- In China, aligning with the country's energy policies, we focus on ensuring energy security, affordable energy access, and environmental sustainability, emphasizing income stability from mining and power plant businesses while expanding clean energy technology ventures, including solar power plants, solar roofs, and battery production, alongside investments in companies like SVOLT.
- In Australia, we're investing in clean energy businesses to leverage value addition from our existing mining operations, such as developing renewable energy trading platforms.
- In the United States, we aim to create value throughout the value chain, from natural gas production to electricity generation, and utilize CCUS technology to capture carbon emissions, focusing on becoming a Net Zero emitter by 2050 and investing in blockchain technology using carbon credit tokens to enhance trading and investment efficiency. These strategies blend traditional and contemporary technologies, ensuring we remain relevant and forward-thinking in the ever-evolving energy landscape.

Our company operates continuously, creating value and maintaining stable cash flow. We're also investing more for growth, transitioning our portfolio towards clean energy.

- In the energy source business group, we've become a top-tier natural gas producer, ranking among the top 20 producers in the United States. Moreover, we're the largest producer in the Barnett shale region and have initiated the first CCUS project in the country.
- In the energy production business group, we possess highly efficient base-load power plants capable of consistently generating and supplying electricity. We utilize technologies like High Efficient, Low Emission (HELE) to reduce pollutants. Our portfolio includes long-term Power Purchase Agreements (PPAs) ensuring revenue stability, along with investments in advanced market platforms. Currently, our total production capacity is approximately 5 gigawatts (GW), with a target of reaching 6.1 GW by 2025.
- In the energy technology business group, we're enhancing our battery value chain by developing battery farms and investing in battery production businesses in China and Thailand. Our goal is to increase production capacity to 6 gigawatt-hours (GWh) by 2025.

Strategic investments for sustainable adaptation

In the year 2023, we made investments that demonstrated our strategy to adapt to enduring changes:

- Investing in the Temple II natural gas power plant in July of the past year has strengthened our operational efficiency and generated robust cash flow. This consolidation with Temple I (which we invested in back in 2021 reinforces our foothold in the U.S. energy sector consistently.
- Expanding our role and investments in energy storage businesses, including developing large-scale battery farms in Japan and partnering with SVOLT to expand the battery and energy storage business value chain.
- Venturing into low-carbon initiatives through CCUS projects to reduce carbon emissions throughout the natural gas value chain. The success of projects like Barnett Zero exemplifies our commitment to carbon reduction and opens the door to many future initiatives.

The strategy for the year 2030

In the long term, our strategy focuses on building a business portfolio ready to adapt and cope with fluctuations. We're steadfastly driving the transition towards clean energy and clean energy technology by:

- **Energy Resources:** Emphasizing operational efficiency, production quality, carbon reduction, and cost reduction in energy operations. We aim to maximize value and generate cash flow from remaining coal reserves. Additionally, we're exploring strategic mineral investments like nickel, copper, and gold. In our natural gas business, sustainability is key. We're reducing and offsetting greenhouse gas emissions through CCUS projects, with a goal of achieving Net Zero in Scope 1 and 2 emissions by 2025.
- **Energy Generation:** Balancing stable cash flow from electricity assets and seeking opportunities in efficient electricity trading in liberalized markets. We're also developing renewable energy projects and electricity trading businesses in growing regions for maximum benefit.
- **Energy Technology:** Pursuing emerging business opportunities (New S-curve) and enhancing investment portfolio efficiency. We're focusing on financial returns from current and future investments while strengthening the value chain of energy storage and battery businesses.

As mentioned, therefore, in the year 2030, the portfolio strategy of BANPU can be outlined as follows:

- **Ecosystem Collaboration:** Focusing on maximizing profits from existing assets while driving investments into other mines crucial for future energy needs. Also, aiming for Net Zero emissions through continuous operations leveraging the Carbon Capture, Utilization, and Storage (CCUS) project.
- **Transition to Alternative Fuels:** Natural gas business as a core generator of cash flow for BANPU presently and in the future, facilitating a Just Transition towards a low-carbon economy by sustainably operating across the gas value chain to reduce reliance on high-carbon assets.
- **Adherence to Environmental, Social, and Governance (ESG) Principles.**
- **Venturing into clean energy solutions and green infrastructure projects,** building a flexible clean energy portfolio capable of generating revenue from multiple sources.
- **Strengthening integration across the energy value chain in various countries by leveraging digital technologies and Artificial Intelligence (AI) to operate according to the Antifragile concept,** adapting to changing circumstances, reducing greenhouse gas emissions, and ensuring sustainable returns.
- **Supporting talent management strategies and operational plans aligned with business direction,** such as establishing the Banpu Academy to promote organizational learning and develop employee skills necessary for business growth.

Finally, Mr. Sinon Vongkusolkiet expressed that shareholders should trust BANPU's commitment to embrace new, challenging, rapid, and resilient ventures.

The Chairman requested Ms. Arisara Sakulkaravek, Chief Financial Officer, to explain the details of the balance sheet and the profit and loss statements for the year 2023,

Ms. Arisara Sakulkaravek explained to the Meeting the details of the balance sheet and the profit and loss statements for the year 2023, which was audited and signed on 21st February, 2024 by Ms. Rodjanart Banyatananusard of C.P.A. No. 8435, the auditor from PricewaterhouseCoopers ABAS ("PwC").

The company has prepared financial statements and profit and loss accounts for the fiscal year ending December 31, 2023. The company's auditors have examined and the audit committee and the company's board have reviewed and found them to be accurate, complete, and sufficient according to generally accepted accounting principles, as shown in the "Consolidated Financial Statements and Profit and Loss Accounts" section of the 2023 one report. Therefore, they are presented for approval at the shareholders' meeting, with detailed explanations provided in the 2023 one report.

The consolidated financial statements of the company group as of December 31, 2023.

The total assets report amounted to 13,000 million US dollars (equivalent to 445,000 million baht), an increase of 362 million US dollars or 3% compared to the previous year. Most of the increase came from:

1. Property, plant, and equipment increased by 412 million US dollars due to the acquisition of the Temple II natural gas power plant in the United States and the consolidation of the battery manufacturing business in Singapore due to increased investments during the year.
2. An increase in investments in associates and joint ventures by 188 million US dollars from recognition of net profit share and dividends received during the year.

Total liabilities amounted to 8,172 million US dollars, a decrease of 57 million US dollars or 1 percent compared to the previous year. The decrease was mainly due to a decrease in deferred income tax liabilities of subsidiary companies, which were settled and paid during the year, and an increase in borrowings from subsidiary banks due to the acquisition of power plants during the year.

Total equity of shareholders amounted to 4,828 million US dollars, an increase of 419 million US dollars or 10 percent compared to the previous year. This increase was mainly attributed to the net profit of the year 2566 amounting to 160 million US dollars, which will be discussed in detail in the next section of the profit and loss statement, as well as additional capital during the year amounting to 316 million US dollars and an increase from changes in the fair value of investments measured at fair value through profit or loss, cash flow hedge reserves, and investment risk reserves of 165 million US dollars net of dividend payments during the year of 244 million US dollars.

The consolidated profit and loss statement of Banpu Group for the year 2023 is as follows:

Total revenue for the group amounted to 5,159 million US dollars, decreased by 33 percent compared to the previous year. This decrease was primarily due to market-adjusted prices of commodities, particularly in the energy sector.

The average selling price of coal was 110 US dollars per ton, down by 60 US dollars per ton compared to the previous year, while the average selling price of gas was 2.23 US dollars per thousand cubic feet, down by 3.3 US dollars from the previous year.

The initial profit margin for the year was 29 percent, decreased by 24 percent compared to the previous year. This decrease was mainly attributed to the reduced average selling prices in line with market movements of commodities.

Selling and administrative expenses decreased by 118 million US dollars, resulting from increased expenses from expanding business in the United States in the electricity sector and decreased expenses following the group's cost reduction policy.

Other income amounted to 219 million US dollars, decreased by 222 million US dollars due to a decrease in profits from business consolidation amounting to 89 million US dollars this year, which resulted from the

conversion of joint ventures into subsidiaries. In contrast, the previous year had profits from the sale of investments and gas business acquisitions totaling 350 million US dollars.

Profit sharing from joint ventures and associates amounted to 268 million US dollars, decreased by 71 million US dollars, mainly due to a reduced profit share recognition from coal mines in China as a result of lower coal prices.

The net profit for the year reported was 160 million US dollars, or equivalent to 5,434 million baht.

EBITDA reported at 1,562 million US dollars, equivalent to 54,374 million baht.

Additional details are provided in the financial position and profit and loss account for the financial year ending December 31, 2023.

The chairman invited questions and additional comments from the attendees. It was noted that there were queries and suggestions from the meeting participants, summarized as follows

- Mr. Suthin Laiudomsin, a shareholder, inquired about the significant decrease in coal prices and asked when the coal price would decrease to the point where it becomes unprofitable.
- Mrs. Somruedee Chaimongkol explained that due to the coal market, which is currently oversupplied, there is an expectation that the balance will start to improve in the second half of the year. This is expected to be driven by increased demand for energy resulting from economic stimulus measures in major economies in Asia. Moreover, the overall cost of the coal business of the Banpu Group remains at a level where profitability is achievable. There are plans in place to control costs rigorously and focus on improving production efficiency to ensure a continuous cash flow, despite facing fluctuations in energy prices and the fragile economic situation.
- Mr. Suthin Laiudomsin, a shareholder, inquired about the future performance of Banpu and whether there is a trend towards losses as seen in the past.
- Mrs. Somruedee Chaimongkol explained that in the past year, the company faced increased selling costs due to challenges in the coal mine in Australia, impacting production costs per unit. Additionally, there were losses incurred from hedging against gas prices in the United States due to issues that arose. However, the company has been moving forward with cost reduction plans, enhancing production efficiency, and improving risk management. These measures have been implemented more rigorously to mitigate potential losses.
- Mr. Chatpol Prasopchoke, a shareholder, inquired about the significant decrease in performance in 2023 compared to 2022 and how Banpu plans to accelerate actions towards Net Zero to ensure continuous good performance, regular dividends, and reflected stock values.
- Mrs. Somruedee Chaimongkol explained that Banpu recognizes the pressure from the Net Zero direction and considers it an accepted transformation. The company is committed to executing operations by managing its portfolio to derive more revenue from greener business segments in line with decarbonization trends. This strategy aims to reduce costs to maximize value and sustain cash flow.
- Regarding Banpu's financial performance in 2023, the adjustment downwards compared to 2022 primarily resulted from the energy price adjustment. Various factors affecting supply and demand in the energy market led to adjustments to return to normalcy after the effects of the war that resulted in energy price spikes in 2022
- The dividend payout remains similar to that of 2021, reflecting stability before the war. The company's fundamental factors remain strong and unchanged, aligning with global trends. Although there are cash

flow fluctuations from the gas and coal energy sectors, which adjust according to economic conditions, Banpu still maintains a steady cash flow, balance sheet, and stable profit and loss statement from its electricity, energy technology, and other businesses.

- Suthin Laiudomsin, a shareholder, inquired about the policies of the United States and the European Union, which focus on promoting battery production within their respective economies, and whether pressuring car battery production from other sources would affect Banpu or not.
- Mrs. Somruedee Chaimongkol clarified that the company does not export batteries to those areas, hence it is not affected by the production pressure from SVOLT. It aims to become a hub in Thailand to export to the markets in the Asia-Pacific region.
- Mr. Chusak Jangisakul, a shareholder, asked about the status of hedging for gas and coal prices.
- Ms. Arisara Sakulkarawek explained that the coal hedging position is at 560,000 tons with an average price of \$140-160 per ton, while the gas hedging position is at 50% of the sales volume, with an average price of \$3.5 per thousand cubic feet.
- Mr. Detcha Suntharachun, a shareholder, inquired about the increased selling costs.
- Mrs. Somruedee Chaimongkol clarified that the increased costs from coal mines in Australia stem from geological challenges, affecting unit costs. The company has plans to reduce costs and enhance production efficiency. Mines in Indonesia offer more flexibility in cost management through surface mining.
- Mr. Chairat Khuwichai, a shareholder, asked about the financial performance of the coal mining business in Australia, specifically focusing on the Earnings Before Interest and Taxes (EBIT) from 2019 to 2023. He noted that there were losses every year except for 2022, which saw a profit due to unusually high coal prices. He inquired about the company's future plans for its mining operations in Australia.
- Mrs. Somruedee Chaimongkol mentioned the company's plans for new production strategies, including digital integration in the value chain for both sales and production to enhance efficiency and reduce costs.
- Mr. Chusak Jangisakul, a shareholder, inquired about the progress or timeline for the subsidiary's IPO in the US stock market.
- Mrs. Somruedee Chaimongkol explained that the proposal for a new common stock IPO for BKV Corporation, remains the part of the group's strategic plan. However, the execution of this plan depends on appropriate timing and opportunities. If there is progress, updates will be communicated through the Stock Exchange of Thailand (SET) in the future.
- Mr. Chairat Khuwichai, a shareholder, asked about past and future investments and requested assurance of return on investment (ROI) to ensure shareholder value.
- Mrs. Somruedee Chaimongkol stated that the board aims for ROI exceeding 10% from past investments in greener businesses, leading to growth in production capacity and overall operations. She cited the example of a natural gas power plant investment in the US, which increased the company's power plant portfolio to over 1,500 MW, resulting in a 25% increase in business revenue compared to the previous year.
- Mr. Itthidech Rujiwasin, a shareholder, inquired about the extent of foreign debt burden and concerns regarding interest rates.
- Mrs. Somruedee Chaimongkol highlighted the company's focus on managing loan interest rates, with dedicated committees and advisors overseeing financial management. Half of the company's debt is in foreign currencies. Strategies include issuing bills of exchange or debentures to reduce interest rates and

using operational cash flows to reduce loan burdens. Interest rate swaps are also considered when appropriate.

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised.

The Chairman, then, requested the Meeting to acknowledge the Board of Directors' One 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, 2023.

Meeting Resolution

After due consideration, the Meeting passed a resolution to acknowledge the Board of Directors' One 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, 2023 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,493,737,465	99.9932
2. Objected	237,722	0.0068
3. Abstained	48,917,584	

Agenda 3. To approve the distribution of annual profits and annual dividend payment

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

Ms. Arisara Sakulkarawek, 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.

According to the Company increased the registered capital in 2023, there is required the additional legal reserve in the amount of Baht 156,474,133.70.

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:

6. The performance of the Company is positive.
7. No retained loss exists.
8. Cash flow is sufficiently available for the dividend payment.
9. The dividend payment is subject to company's investments

In this year, the performance of the Company is positive. In addition, the Company has sufficient cash flow to pay dividends which dividend payment has consistent with the dividend policy. Taking into account of the various investment projects, the Board considered that the Company should appropriate the annual profits to pay the annual dividend at the rate of 0.45 Baht per share, which is the annual dividend for the period during 1 January 2023 – 31 December 2023 of which 0.25 Baht was paid as interim dividend on September 29, 2023.

Thus, the remaining 0.20 Baht dividend for 2023 performance would be further paid out of the retained earnings as of 31 December 31, 2023. The dividends will be payable to the shareholders whose names appear on the Record Date as of April 9, 2024. The dividends payment would be appropriated from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment would be made on April 30, 2024. It involves paying dividends that exceed the company's policy.

The Chairman invited the shareholders to ask questions or raise their observations.

- Mr. Teerames Wangpaiboon, the proxy, inquired about the dividend payout ratio.
- Ms. Arisara Sakulkarawek explained that it is a payout ratio of 73% of the net profit for the year.
- Mr. Udom Rojanrasanee, a shareholder, asked whether dividend payments could be expedited.
- Mrs. Somruedee Chaimongkol clarified that according to Section 115 of the Public Limited Company Act, dividend payments are stipulated to be made within 1 month from the date of approval by the shareholders' meeting .
- Ms. Ruwadee Janthamaneechot, a shareholder, inquired whether the company has a policy of paying dividends in shares.
- Mrs. Somruedee Chaimongkol clarified that currently dividends are not paid in shares but rather approximately 50% of the net profit. However, this is subject to future liabilities and investments.

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised.

The Chairman, then, requested the Meeting to approve the distribution of annual profits and annual dividend payment.

Meeting Resolution

After due consideration, the Meeting passed a resolution to approve the distribution of annual profits and annual dividend payment with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,503,526,337	100.0000
2. Objected	0	0.0000
3. Abstained	39,505,634	

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

The Chairman requested Mr. Anon Sirisaengtaksin, member 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.

The Company made announcement on its website to invite the shareholders to nominate the qualified Candidates as the Company's director according to related laws during 24 November to 30 December 2023.

After the given period had expired, no shareholder proposed any person to be nominated as the director of the Company. The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appeared in the 2023 One Report according to the QR Code in the invitation letter form, the Section "Corporate Governance" of the One Report and proposed to the Shareholders' Meeting.

The persons to be nominated as the directors and independent directors are qualified in accordance with the related laws. The profiles and related information of those nominated as directors appeared in the profiles of the directors delivered to the shareholders together with the invitation letter (Enclosure 2). Therefore, propose the meeting to consider as follows:

the appointment of directors in place of those retiring by rotation, namely:

1. Mr. Buntoeng Vongkusolkrit ,Director
2. Mr. Verajet Vongkusolkrit, Director
3. Mr. Ongart Auapinyakul , Director

The proposal presented at the shareholders' meeting to re-elect all three aforementioned board members has been thoroughly reviewed and approved by the Corporate Governance and Nomination Committee. They found that all three individuals possess the requisite knowledge, skills, and qualifications suitable for the company's business. Additionally, they have fulfilled their duties as board members excellently throughout their tenure. The details and history of the board members' qualifications and performance have been provided in the meeting invitation letter. The company has also extended the opportunity for shareholders to nominate suitable candidates for consideration as board members in advance. However, as no shareholders have made any nominations, it is requested that the shareholders at the meeting proceed to re-elect all three individuals to serve another term as board members.

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

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised

The company secretary informed the Meeting that, in voting on this agenda item, the election of directors would be conducted on an individual basis. Therefore, all shareholders were requested to cast their votes via E-Meeting system, regardless of whether the shareholders voted to approve or disapprove or abstained from voting. The system would open for voting for 2 minutes

Meeting Resolution

After due consideration, the Meeting passed a resolution to re-elect each director retiring by rotation, for another term from April 2, 2024 to the Annual General Meeting of Shareholders for the Year 2027 with the majority voting as follows:

1) Mr. Buntoeng Vongkusolkrit

Director

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,478,250,975	99.5427
2. Objected	15,979,557	0.4573
3. Abstained	48,801,539	-

2) Mr. Verajet Vongkusolkrit

Director

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,476,030,193	99.4789
2. Objected	18,210,144	0.5211
3. Abstained	48,791,734	-

3) Mr. Ongart Auapinyakul

Director

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,427,359,872	99.8720
2. Objected	4,392,405	0.1280
3. Abstained	111,279,794	-

Agenda 5 To consider the appointment of Mr. Sinon Vongkusolkrit

The Chairman requested Mr. Anon Sirisaengtaksin, member of the Corporate Governance and Nomination Committee, to explain the agenda 5.

To comply with Banpu's growth strategy and its succession plan of senior executives, a new CEO would be appointed; namely, Mr. Sinon Vongkusolkrit. Based on the Board of Directors' practice, CEO must also be a director. The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appeared in the 2023 One Report according to the QR Code in the invitation letter form, the Section "Corporate Governance" of the One Report and proposed to the Shareholders' Meeting.

The persons to be nominated as the directors and independent directors are qualified in accordance with the related laws. The profiles and related information of those nominated as directors appeared in the profiles of the directors delivered to the shareholders together with the invitation letter (Enclosure 2). The said candidate has neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

The persons to be nominated as the director is qualified in accordance with the related laws. The profiles and related information of those nominated as directors appeared in the profiles of the directors delivered to the shareholders together with the invitation letter (Enclosure 2). Therefore, propose the meeting to consider as follows:

The appointment of Ms. Sinon Vongkusolkrit as the new director is to replace Mrs. Somruedee Chaimongkol, who is retiring. This change will take effect after the 2024 Annual General Shareholders' Meeting.

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

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised. The company secretary informed the Meeting that, in voting on this agenda item, the election of directors would be conducted on an individual basis. Therefore, all shareholders were requested to cast their votes via E-Meeting system, regardless of whether the shareholders voted to approve or disapprove or abstained from voting. The system would open for voting for 2 minutes

Meeting Resolution

After due consideration, the Meeting passed a resolution to appoint a new director, Mr. Sinon Vongkusolkrit to be the director which will be effective after the date of 2024 Annual General Shareholders' Meeting with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,477,744,308	99.5226
2. Objected	16,683,923	0.4774
3. Abstained	48,636,665	-

Agenda 6 To consider the amendment of the authorized directors of the Company.

The Chairman requests Mr. Virach Vudhidhanaseth, Company Secretary, to explain this agenda in details.

To comply with the Agenda 5, the shareholders should approve the amendment of the authorized signatories of the Company as follows.

From: "Name and numbers of director authorized to sign on behalf of the Company: Mr. Chanin Vongkusolkrit, Mr. Metee Auapinyakul, Mr. Ongart Auapinyakul, Mrs. Somruedee Chaimongkol, any two of these four directors jointly sign and affix the Company's seal."

To: “Name and numbers of director authorized to sign on behalf of the Company: Mr. Chanin Vongkusolkrit, Mr. Metee Auapinyakul, Mr. Ongart Auapinyakul, Mr. Sinon Vongkusolkrit, any two of these four directors jointly sign and affix the Company's seal.”

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

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised

The Chairman, then, requested the Meeting approve the the amendment of the authorized directors of the Company.

Meeting Resolution

After due consideration, the Meeting passed a resolution to consider the amendment of the authorized directors of the Company with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,491,802,159	99.9040
2. Objected	3,356,903	0.0960
3. Abstained	47,905,934	-

Agenda 7 To Approve 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 requests Mr.Buntoeng Vongkulsolkrit, Chairman of the Compensation Committee, to explain this agenda in details.

Mr.Buntoeng Vongkulsolkrit 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.

3. Total annual remunerations of 41 Million Baht for the year 2023 payable to all directors which decrease 53 Million Baht from the year 2022. The details of the remuneration of each director appeared in the 2023 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 2024 have been considered to compare to the practices among the companies in various business. The directors' remuneration remuneration is the same as the compensation for the year 2023.

Thus, the meeting allowances and the remunerations of the board and other committees of the Company
for the year 2024 are as follows:

Details	2024 (Propose)	2023
2.1 Monthly compensation		
2.1.1 Monthly compensation (Baht/month)		
- Chairman	90,350	90,350
- Vice-Chairman	79,925	79,925
- Other Board members	69,500	69,500
2.1.2 Meeting allowances to the Board payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman	45,175	45,175
- Vice-Chairman	39,970	39,970
- Other Non-Executive Board members	34,750	34,750
2.2 Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman of audit committee	54,210	54,210
- Audit Committee members	41,700	41,700
2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee and Environment, Social and Governance Committee and The other committees which may be appointed by the Board of Directors if deemed necessary payable only attending the meeting (Baht per meeting)		
- Chairman	45,175	45,175
- Committee members	34,750	34,750

In addition to the above remuneration, each Director received other benefits, including annual medical check-up fee of THB 50,000, Director and Officer Insurance (D&O) limit of liability of Million THB 400 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 82,876,260 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 82,876,260 shares.

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

1. Mr. Udon Rojrasaneekorn, a shareholder, asked about the criteria for paying annual remunerations to the board of directors.
- Mr. Buntoeng Vongkusolkrit explained that annual remunerations are determined based on the company's performance and dividends paid to shareholders. The Compensation Committee and the Board of Directors consider setting compensation for company directors based on overall company performance, dividend payments to shareholders, as well as the duties and responsibilities of each board member.

2. Mr. Thana Bamrungsang, another shareholder, inquired whether the annual remunerations are only for directors who complete their terms.
- Mr. Buntoeng Vongkusolkrit clarified that annual remunerations are only paid to serving directors.

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised. The Chairman, then, requested the Meeting approve the directors' remunerations.

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
1. Approved	3,355,942,981	96.9887
2. Objected	1,963,786	0.0568
3. Abstained	102,231,969	2.9546
4. Non eligible	82,876,260	-

Agenda 8. 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 appeared in the 2023 One Report according to the QR Code in the invitation letter form, the Section "Report of the Audit Committee to Shareholders" of the One Report, which the auditor profile has been sent together with the notice of the meeting as per the Enclosure No.3. The Board and the Audit Committee proposes this Shareholder Meeting to appoint the auditors from PwC namely:

1. Ms. Amornrat Pearmpoonvatanasuk Certified Public Accountant (Thailand) No. 4599 and/or:
2. Ms. Rodjanart Banyatananusard Certified Public Accountant (Thailand) No. 8435 3 and/or:
3. Mr. Pongthavee Ratanakoses C.P.A (Thailand) No. 7795 and/or:
4. Mr. Boonrueng Lerdwisewit Certified Public Accountant (Thailand) No. 6552 to be the auditor

to be the auditor of the Company for the year 2024 of PricewaterhouseCoopers ABAS Ltd. be appointed as the Company's auditors, any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorised to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work.

And fix the audit remuneration for the accounting year ended on December 31, 2023 at 3,160,000 Baht which increased from the previous year by 4.89 %. The comparison of the audit remunerations are as

Year	Audit remuneration (Bath)	Non-Audit fee (Baht)
2024*	3,160,000	N/A
2023	3,012,500	291,670

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.

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

1. Ms. Chotima Numsuwan, a shareholder, inquired whether the compensation for accounting audits is typically increased every year.
- Mr. Teerana Bhongmakapat explained that setting compensation depends on various factors such as inflation rate (which hasn't been adjusted in this regard), but there's an increase in the workload framework.

The Chairman invited the shareholders to ask questions or raise their observations. No questions being raised.

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, 2024 with the majority voting as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,500,998,400	99.9289
2. Objected	2,490,862	0.0711
3. Abstained	39,525,734	-

Agenda 7. To approve the reduction of the Company's registered capital of 130,260,303 Baht and the amendment to the Article 4 of the Company's Memorandum of Association

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

Ms. Arisara Sakulkarawek explains that the increase of the Company's registered capital to 10,149,163,028 Baht divided into 10,149,163,028 shares, by issuing 5,074,581,513 new ordinary shares at 1 Baht par value per share, as approved by the Shareholders Meeting of the Company on 9 August 2021, for the purpose of accommodating the exercise of Warrants BANPU-W4 and BANPU-W5. After expiration of the exercise period of Warrants BANPU-W4 and BANPU-W5, the remaining unissued shares are 130,260,303 Baht divided into 130,260,303 shares.

Therefore, the Company should propose shareholders to consider and approve the reduction of registered capital in the amount of 130,260,303 Baht from 10,149,163,028 Baht to 10,018,902,725 Baht by cancelling 130,260,303 authorised but unissued ordinary shares at 1 Baht par value per share, and the amendment to the Article 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital.

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

1. Mr. Chusak Jangisarakul, a shareholder, asked is it a reduction of registered capital from the remaining registered shares after the conversion of BANPU-W5? and what percentage of shareholders did not convert BANPU-W5?
 - Miss Arisara Sakulkarawek explained that shareholders have not utilized the conversion rights for both BANPU-W4 and BANPU-W5, totaling approximately 4-5 percent of the total warrant certificates.
2. Mr. Udon Rojrasaneekorn, a shareholder, inquired whether the capital reduction would impact the company's growth.
 - Miss Arisara Sakulkarawek clarified that this capital reduction would not affect the company's growth. The reduction would not impact the number of shares held by shareholders because the shares held by shareholders are fully paid, whereas the reduced capital pertains to registered shares that have not been paid.

The Chairman, then, requested the Meeting to approve the reduction of the Company's registered capital of 130,260,303 Baht and the amendment to the Article 4 of the Company's Memorandum of Association

Meeting Resolution

After due consideration, the Meeting passed a resolution to approve the reduction of the Company's registered capital of 130,260,303 Baht and the amendment to the Article 4 of the Company's Memorandum of Association as follows:

Resolution	Total Votes (1 share = 1 vote)	Per cent of the total votes
1. Approved	3,484,272,811	98.3448
2. Objected	84,327	0.0024
3. Abstained	58,557,858	1.6528

Agenda 10 Others (if any)

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

1. Miss Pimsee Wongchinsri, a shareholder, asked why the stock price has consistently dropped due to what factors and reasons.
 - Mrs. Somruedee Chaimongkol explained that despite the stock price fluctuations, the main reasons can be divided into internal factors, such as the reported increase in costs from coal mines in Australia, and external factors, including cash flow volatility from gas and coal energy businesses affected by economic or societal conditions such as global warfare or pandemics. Despite the company's ongoing need for cash flow from gas and coal energy businesses to support the transition to green energy, the company's fundamental factors remain strong and unchanged. All operations are in line with global trends. Additionally, another external factor is the outflow of capital from Thailand, both from the stock market and general investments. Despite this, the company's fundamentals remain strong and unchanged. Operations continue as planned in line with global trends, and any changes will not negatively affect the company's operations or financials.
2. Mr. Chusak Jangisarakul, a shareholder, asked for further details regarding the losses incurred in the fourth quarter of 2022, particularly concerning the investments made in Mongolia. He wanted to know the progress and whether the investments would continue or be terminated. If continued, he questioned whether the reserves set aside are sufficient.
 - Mrs. Somruedee Chaimongkol noted that the company still sees value in Mongolia's resources, which can be utilized either by exporting to China or selling within Mongolia itself. Currently, a pilot plant is being tested to commercialize assets not yet sold, with remaining assets valued at just over \$100 million.

3. Mr. Udon Rojrachaneekorn, a shareholder, asked about the criteria for selecting auditors and whether there are term limits.
 - Mr. Teeranong Pongmakaphat explained that the Audit Committee and the Board of Directors have a policy to rotate auditors every 7 years and assess their performance annually. If the auditor's performance doesn't meet standards or lacks independence within the seven years, the company can change auditors.
4. Ms. Jiraporn Rungsrithong, a proxy shareholder, inquired whether Mrs. Somruedee Chaimongkol will continue working for the company and what position she will hold.
 - Mr. Chanin Vongkusolkrit clarified that Mrs. Somruedee Chaimongkol will remain as a consultant for Banpu Public Company Limited moving forward.

The Chairman informed the Meeting that the Company would prepare the minutes of the Annual General Meeting of Shareholders for the year 2024 within 14 days from the date of the Meeting, which would be posted on the Company's website at 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 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 16.30 hours

Signed	- signature - (Mr. Chanin Vongkusolkrit) Chairman of the Board	Chairman of the Meeting
Signed	- signature - (Mr. Virach Vudhidhanaseth) Company Secretary Minutes Recorder	Secretary to the Meeting

Enclosure 2**For Agenda 4**

(Translation)
**Credentials and Backgrounds of the nominated persons to be elected as
 directors and the Company's definition on independent director**

Credentials and Backgrounds of the nominated persons**1. Mr. Chanin Vongkusolkrit**

Nominated to be elected as Director

Age: 72 years

Nationality: Thai



Education	<ul style="list-style-type: none"> - Honorary Doctorate Degree (Economics), Thammasat University - Honorary Doctorate Degree (Economics), Chiang Mai University - M.B.A. (Finance), St. Louis University, Missouri, U.S.A. - B.Econ., Thammasat University - DCP Refresher Course #3/2006, Thai Institute of Directors Association (IOD) - Director Certification Program (DCP) #20/2002, Thai Institute of Directors Association (IOD) - TLCA Leadership Development Program (LDP) – Enhancing Competitiveness #0/2012, Thai Listed Companies Association
Expertise	<ul style="list-style-type: none"> - Finance/Accounting, Marketing /Logistic, Management, Business Relation, Economic, Strategic/International, Mining, Power
Current Position	<ul style="list-style-type: none"> - Chairman, Banpu Public Company Limited - Member of the Corporate Governance and Nomination Committee/ Director, Banpu Power Public Company Limited - Chairman, Hongsa Power Company Limited - Chairman, Phu Fai Mining Company Limited - Chairman, The Erawan Group Plc. - Director, Mitr Phol Sugar Corp., Ltd. - Chairman, Thai Listed Companies Association - Director, Private Sector Collective Action Against Corruption (CAC) - President, The Foundation for Better Life - Advisor, Thammasat Economics Association
Experience	<ul style="list-style-type: none"> - Chief Executive Officer, Banpu Public Company Limited - Commissioner, The Securities and Exchange Commission, Thailand - Task Force Chairperson, Task Force for Sustainability in Listed Companies, The Securities and Exchange Commission, Thailand - Director, Faculty of Economics, Thammasat University - Director, Thai Listed Companies Association

	- Chairman, Thammasat Economics Association
Holding a position of Director	Listed Company 3 Companies - Banpu Public Company Limited - Banpu Power Public Company Limited - The Erawan Public Company Limited Non listed company 1 Company Mitr Phol Sugar Corp., Ltd.
Directorship in Banpu:	Director, Banpu PCL. from 16 May 1983 - Present (42 years in total)

Meeting attendance:	Year 2024	Year 2023	Year 2022
Board Meetings	12/12times	12/12 times	12/12 times

Shareholding in Banpu : 31,678,626 shares (0.32% of issued shares)

Business which may cause the conflict of interest to the Company -None-

2. Mr. Sarayuth Saengchan

Nominated to be elected as Director

Age 62

Nationality Thai



Education/ Training	<ul style="list-style-type: none"> - Ph.D. Economics, Faculty of Economics, Chulalongkorn University, Bangkok, Thailand - Master of Management (M.M.) in Management Policy, Managerial Economics and Operations, Kellogg school of Management - Northwestern University, U.S.A. - Bachelor of Art in Economics, (First-class Honors) in Monetary Policy and Public Finance, Faculty of Economics, Chulalongkorn University - Director Certification Program (DCP) #322/2022, Thai Institute of Directors Association (IOD) - Subsidiary Governance Program (SGP) #2/2022, Thai Institute of Directors Association (IOD) - RISE Alpha Silicon Valley, RISE - Corporate Innovation Powerhouse - Investors Certification Course (QBAC+), World Business Angel Investment Forum (WBAF) - Sustainability Transformation Xponential, RISE - Corporate Innovation Powerhouse
Expertise	Finance /Accounting, Management, Economic, Business Relation, Strategic/International
Current position	<ul style="list-style-type: none"> - Director/ Member of the Corporate Governance and Nomination Committee, Banpu Public Company Limited - Deputy of Director - Finance Division, Mahidol University - Director, The Suntaraporn Foundation under the patronage of Her Royal Highness Princess Maha Chakri Sirindhorn - Association Director, Thai Sugar and Bio-Energy Producers Association - Member of the Audit Committee, Vajiravudh College - Director - Fund Management Committee, Thai Sugar and Bio-Energy Producers Association
Experience	<ul style="list-style-type: none"> - Independent Director/ Member of the Audit Committee, Bangkok Dec-Con Plc. - Senior Executive Vice President - Finance and Administration, Mitr Phol Sugar Corp., Ltd.

Holding a position of Director	Listed Company 1 Company Banpu Public Company Limited Non Listed Company -None-
Directorship in Banpu:	Director, Banpu PCL. from 2 April 2022 - Present (3 years in total)

Meeting attendance:	Year 2024	Year 2023	Year 2022
BoD Meeting	11/12times	12/12 times	9/9 times
Corporate Governance and Nomination Committee	8/8 times	6/6 times	7/7 times

Number of shares in Banpu: -None-

Business which may cause the conflict of interest to the Company -None-

For agenda 4

3. Mr. Teerana Bhongmakapat

Nominated to be elected Independent Director

Age 68 year

Nationality Thai



Education	<ul style="list-style-type: none"> - Ph.D. (Econ), University of Wisconsin at Madison, U.S.A. - M.Econ., Thammasat University - B.Econ. (Quantitative Economics), Chulalongkorn University - Capital Market Academy Leader Program #14/2012, Capital Market Academy (CMA) - Director Certification Program (DCP) #161/2012, Thai Institute of Directors Association (IOD) - Financial Institutions Governance Program (FIGP) #7/2013, Thai Institute of Directors Association (IOD) - Director Certification Program Update (DCPU) #2/2014, Thai Institute of Directors Association (IOD) - IT Governance Program (ITG) #2/2016, Thai Institute of Directors Association (IOD) - Audit Committee Forum 2016, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King, and Thai Institute of Directors Association (IOD) - Audit Committee Effectiveness Seminar 2012, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King - Audit Committee Forum 2017, Thai Institute of Directors Association (IOD) - Cyber Incident Management for Executive Committees of Listed Companies, The Securities and Exchange Commission - Boards that Make a Difference (BMD) #8/2018, Thai Institute of Directors Association (IOD) - Risk Management for Corporate Leaders (RCL) #15/2019, Thai Institute of Directors Association (IOD) - IT Security Awareness for Top Management, ACIS Professional Center Co., Ltd. - Ethical Leadership Program (ELP) #22/2021, Thai Institute of Directors Association (IOD)
Expertise	Finance/Accounting, Management, Technical/Engineer, Business Relation, Strategic/International
Present positions	<ul style="list-style-type: none"> - Lead Independent Director/ Chairman of Audit Committee/ Member of Compensation Committee, Banpu Public Company Limited - Advisor to the Board, Tisco Financial Group Public Company Limited - Chairman of the Audit Committee, Mitr Phol Sugar Corp., Ltd. - Professor Emeritus, Chulalongkorn University - Chairman of the Evaluation Board, Thai Health Promotion Foundation

Experience	<ul style="list-style-type: none"> - Director/ Chairman of Corporate Governance Committee/ Chairman of Risk Oversight Committee, Tisco Financial Group Plc. - Chairman, The Sustainable Arts and Crafts Institute of Thailand (Public Organization) - Chairman of the Research Support Committee, National Anti-Corruption Commission (NACC) - Eminent Member, Anti-Money Laundering Office (AMLO)
Holding a position of Director	<p>Listed Company 1 Company Banpu Public Company Limited</p> <p>Non listed company - None-</p>
Directorship in Banpu:	Director, Banpu PCL. from 5 April 2012 - Present (13 years in total)

Meeting attendance:	Year 2024	Year 2023	Year 2022
Board Meetings	12/12times	12/12 times	12/12 times
Audit Committee	9/9 times	9/9 times	9/9 times
Compensation Committee	8/8 times	6/6 times	6/6 times

Shareholding in Banpu : -None-

Business which may cause the conflict of interest to the Company -None-

***Nomination of Mr.Teerana Bhongmakapat**

1. The Company has determined that independent directors have a term of office of 9 years or not more than 3 consecutive terms in accordance with Banpu Public Company Limited's Code of Conduct Article 6.2 Section 6. Term of Office and Retirement: 19 December 2014
2. Mr.Teerana Bhongmakapat has been an independent director of Banpu Public Company Limited since April 5, 2012 to the present (13 years in total). If he is appointed on this agenda, the term of tenure will be 16 years.
3. The Board of Director considered that Mr. Teerana Bhongmakapat is qualified and appropriated as an Independent Director with more than three consecutive terms in his independent directorship, by considering his performance and duty during his directorship in the past term, he had been able to freely express his opinions and recommendations while complying with the relevant rules or criteria.

For agenda 4**4. Mr. Teerapat Sanguankotchakorn**

Nominated to be elected as Independent Director

Age 59 years

Nationality Thai



Education /Training	<ul style="list-style-type: none"> - Doctor of Philosophy Program in Information Processing, Tokyo Institute of Technology - Master of Engineering Program in Information Processing, Tokyo Institute of Technology - Bachelor of Engineering Program in Electrical Engineering, Chulalongkorn University - Director Certification Program (DCP) #148/2011, Thai Institute of Directors Association (IOD) - Advance Audit Committee Program (AACP) #14/2014, Thai Institute of Directors Association (IOD) - Board Matters and Trends (BMT) #8/2019, Thai Institute of Directors Association (IOD) - National Director Conference 2021 (NDC 2021) “Leadership Behind Closed Door”, Thai Institute of Directors Association (IOD) - Urban Leader Training Course #7, Navamindradhiraj University - The Board's Roles in Climate Governance (BCG) #1/2024, Thai Institute of Directors Association (IOD) - NCSA Cyber clinic 2024, Thailand National Cyber Academy (THNCA) - AI for All, Mahidol University
Expertise	Management, Technical/ Engineer, Business Relation, Technology
Current position	<ul style="list-style-type: none"> - Independent Director/ Member of the Environment, Social and Governance Committee/ Compensation Committee, Banpu Public Company Limited - Chairman of the Audit Committee, Thai Public Broadcasting Service (Thai PBS) - Associate Professor, Telecommunications Field of Study, School of Engineering and Technologies Asian Institute of Technology (AIT)
Experience	<ul style="list-style-type: none"> - Executive Director, Technology Promotion Association (Thailand-Japan) - Member of the Committee for Sustainable Development and Planning of National Education, Ministry of Education
Holding a position of Director	<p>Listed company 1 company Banpu Public Company Limited</p> <p>Non listed company -None-</p>

Directorship in Banpu:	Director, Banpu PCL. from 3 April 2019 - Present (6 years in total)
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Meeting attendance:	Year 2024	Year 2023	Year 2022
BoD Meeting	12/12times	12/12 times	12/12 times
Environment, Social and Governance Committee	4/4 times	4/4 times	4/4 times
Compensation Committee	8/8 times	6/6 times	6/6 times

Shareholding in Banpu -None-

Business which may cause the conflict of interest to the Company -None-

For Agenda 4**5. Mr. Piriya Khempon**

Nominated to be elected as Independent Director

Age 66

Nationality Thai



Education/ Training	<ul style="list-style-type: none"> - Master of Science (International Relations), London School of Economics, University of London, United Kingdom - Bachelor of Arts (Political Science), Chiangmai University - Director Certification Program (DCP) #298/2020, Thai Institute of Directors Association (IOD) - Top Executive Program in Energy (TEA) #7, Thailand Energy Academy - Financial Statement for Directors (FSD) #45/2022, Thai Institute of Directors Association (IOD) - The Board's Roles in Climate Governance (BCG) #1/2024, Thai Institute of Directors Association (IOD)
Expertise	Management, Business Relation, Economics, Strategic /International
Current position	<ul style="list-style-type: none"> - Independent Director/ Chairman of the Environment, Social and Governance Committee/ Member of the Corporate Governance and Nomination Committee, Banpu Public Company Limited - Director, Saha Pathana Inter-Holding Plc. - Board of Trustees, Carnegie Mellon University and King Mongkut's Institute of Technology Ladkrabang
Experience	<ul style="list-style-type: none"> - Ambassador Extraordinary and Plenipotentiary of Thailand to the People's Republic of China, Royal Thai Embassy in Beijing, China - Deputy Permanent Secretary for Foreign Affairs, Office of the Permanent Secretary, Ministry of Foreign Affairs - Executive Director and Member of the Risk Oversight Committee, Export-Import Bank of Thailand (EXIM) - Advisor, The Federation of Thai Industries - Special Advisor on Foreign Affairs, Office of Eastern Economic Corridor (EEC)

Holding a position of Director	Listed Company 2 Companies - Banpu Public Company Limited - Saha Pathana Inter-Holding Public Company Limited Non Listed Company -None-
Directorship in Banpu:	Director, Banpu PCL. from 8 April 2020 - Present (5 years in total)

Meeting attendance:	Year 2024	Year 2023	Year 2022
BoD Meeting	12/12times	12/12 times	12/12 times
Environment, Social and Governance Committee	4/4 times	4/4 times	4/4 times
Corporate Governance and Nomination Committee	8/8 times	6/6 times	11/11 times

Number of shares in Banpu: -None-

Business which may cause the conflict of interest to the Company -None-

BANPU Definition of Independent Director

Banpu Public Company Limited has defined the definition of Independent Directors which is **stricter** than those defined by Securities and Exchange Commission and the Stock Exchange of Thailand in accordance with the rules regarding the qualification of Independent Directors under the Notification of Capital Market Supervisory Board No. TorJor. 39/2559 dated 30 September B.E.2559. Therefore, **“Independent Director”** of the Company means the director who possesses the following qualifications:

1. Holds shares not exceeding 0.5% of the total shares with voting right of the applicant, its parent company, subsidiaries, associates, major shareholders, and controlling parties of the applicant, provided that the shares held by the related parties of such independent director shall be included.
2. Is not or has never been an executive director, employee, staff, advisor who receives salary, nor controlling parties of the applicant, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the Securities and Exchange Commission (SEC), provided that such prohibition shall not include the case that such independent director has ever been official or advisor of the government sector that is the major shareholder or controlling party of the applicant.
3. Is not the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of management, major shareholders, controlling party or the person who is in the process of nomination to be the management or controlling party of the applicant or its subsidiary.
4. Have no or never had business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholder, or controlling parties of any person having business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.

The business relationship mentioned under the first paragraph shall include business transaction in ordinary business manner of rent, or lease the immovable property, transaction related to assets or services, or the financial support regardless of being lent or borrowed, guaranteed, secured, by assets, debt, and any otherwise similar performance which causes liability or obligation to the applicant or counter party, have provided that such liability is equal to or exceed 3% of the net tangible assets of the applicant or equal or above 20 million baht, whichever is lower. In this regard, the calculation of such liability shall be in accordance with the calculation method of the value of connected transaction under the Notification of Capital Market Supervisory Board governing the conditions of connected transaction mutatis mutandis. The liabilities incurred during a period of 1 year prior to the date of having business relationship with the above party shall be included on calculation of such liabilities.

5. Is not or has never been the auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of applicant, and is not the significant shareholder, controlling parties, or partner of the auditing firm which employs such auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.
6. Is not or has never been the professional service provider, including but not limited to legal service or financial advisor with received the service fee more than 2 million per year from the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties, and is not the significant shareholder, controlling parties, or partner of the above mentioned service firms unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.
7. Is not the director who is nominated to be the representative of directors of the applicant, major shareholders, or any other shareholder related to the major shareholders.

8. Do not operate the same and competitive business with the business of the applicant, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, staff, advisor who receives salary, nor holds share for more than 1% of the total shares with voting right of any other company which operates same and competitive business with the business of the applicant, or its subsidiaries.
9. Is not any otherwise which is unable to have the independent opinion regarding the business operation of the applicant.

After being appointed as the independent director in accordance with the conditions under the article (1) - (9), such independent director may be assigned by the board of directors to make decision in respect of collective decision on business operation of the applicant, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of applicant.

The provision under the article (2), (4), (5) and (6) related to the consideration of qualification of independent director of the applicant during the period of 2 years prior to the date of submitting the application to the SEC shall be applied to the application submitting as from 1 July 2010 onwards.

Where the person appointed by the applicant to be the independent director is the person who has or ever had the business relationship with or ever rendered professional service with higher service fees specified under the article (4) and (6), the applicant shall be relaxed from such prohibition related to the conditions of having the business relationship with or ever rendered professional service with higher specified service fees if only the applicant has provided the opinion of the board of directors of the company showing that the board has considered the issue in accordance with the Section 89/7 and found that there is no interference in the independent opinion, and the following information shall be disclosed in the notice of shareholders meeting under the agenda considering the appointment of independent director.

- (a) the business relationship or the professional service providing which cause such person being unqualified
- (b) reasons and necessity to insist the appointment of such person as the independent director
- (c) the opinion of the board of directors of the applicant to propose such person to be the independent director

For the benefit of the article (5) and (6), wording “partner” shall mean the person who is assigned by the auditing firm, or the professional service provider to be the signatory in the audit report or the report of rendering the professional services (as the case may be) on the behalf of the firm.

Relationship characteristics of nominated persons qualified as an independent director

	Mr.Teerana Bhongmakapat	Mr.Teerapat Sanguankotchakorn	Mr.Piriya Khempon
Holding of Banpu's ordinary share			
- Amount	None	None	None
- The ratio of voting Rights			
-Being related persons or close relatives to management or major shareholders of the company and its subsidiaries -Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years	None	None	None
- Being a director and Participate in day-to- day business, or being an officer,employee or consultant who receives regular salary - Being a professional service provider(such as Auditor or Legal Consultant) -Having business relationship (such as buy/sell goods, raw materials, or giving financial support such as borrowing or lending, etc.)	None	None	None

Auditor's profile**Ms. Amornrat Pearmpoonvatanasuk**

Certified Public Accountant No.	4599
Name of Firm	PricewaterhouseCoopers ABAS Ltd.
Education Qualifications	<ul style="list-style-type: none"> - Bachelor of Accountancy, Chulalongkorn University - Master of Accountancy, Chulalongkorn University
Relevant Experience	<ul style="list-style-type: none"> - Amornrat is an assurance partner - energy sector of PricewaterhouseCoopers ABAS Ltd. for 30 years of experience in auditing practices, including 1.5 years with PwC Australia. She also participated in an international non-client related project of PwC in the United States of America to develop the new PwC audit methodology. - Amornrat has extensive experience in auditing financial statements of the energy, power and mining companies, including both listed companies and multinational companies. In addition, she has experiences in providing advices to listed companies engaged in the energy, power and mining businesses in conversions of their financial statements to International Financial Reporting Standards. - Having worked on various engagements, Amornrat has an in depth understanding of the businesses and the issues relevant to the energy, power and mining and the specific Thai Financial Reporting Standards and International Financial Reporting Standards applicable to them.
Relationship or interest with the Company, its subsidiaries, executives, major shareholders or the connected persons	None
Year of Service	The second year of being the signatory on the financial statements of BANPU after a gap of 3 years and have signed the company's financial statements in 2013 – 2019.

Auditor's profile**Ms. Rodjanart Banyatananusard**

Certified Public Accountant No.

8435

Name of Firm

PricewaterhouseCoopers ABAS Ltd.

Education Qualifications

- Bachelor of Accountancy, Chiang Mai University
- Master of Business Administration, Thammasat University
- Rodjanart is an assurance partner - energy sector of PricewaterhouseCoopers ABAS Ltd. who has 23 years of experience in auditing practices. Rodjanart has extensive experience in auditing financial statements of the energy, power and mining companies, including both listed companies and multinational companies. In addition, she has experiences in providing advices to listed companies engaged in conversions of their financial statements to International Financial Reporting Standards.
- Having worked on various engagements, Rodjanart has an in depth understanding of the businesses and the issues relevant to the energy, power and mining and the specific Thai Financial Reporting Standards and International Financial Reporting Standards applicable to them.

Relevant Experience

Relationship or interest with the Company, its subsidiaries, executives, major shareholders or the connected persons

None

Year of Service

Not being the signatory on the financial statements of BANPU

Auditor's profile**Mr. Pongthavee Ratanakoses**

Certified Public Accountant No.

7795

Name of Firm

PricewaterhouseCoopers ABAS Ltd.

Education Qualifications

- Bachelor of Accountancy, Thammasat University
- Master of Accountancy, University of Illinois at Urbana-Champaign, US CPA

Relevant Experience

- Pongthavee is an assurance partner - energy sector of PricewaterhouseCoopers ABAS Ltd. who has more than 25 years of experience in auditing practices, including 2 years with PwC US.
- Pongthavee has extensive experience in auditing financial statements of the energy companies, including both listed companies and multinational companies. In addition, he has experiences in providing accounting advices under Thai Financial Reporting Standards, International Financial Reporting Standards (IFRS) and US GAAP and advices to listed companies in conversions of their financial statements to IFRS.
- Having worked on various engagements and with different team structure, he has an in depth understanding of the issues relevant to these industries and the specific TFRS, US GAAP and IFRS applicable to them.

Relationship or interest with the Company, its subsidiaries, executives, major shareholders or the connected persons

None

Year of Service

Not being the signatory on the financial statements of BANPU

Auditor's profile**Mr. Boonrueng Lerdwiseswit**

Certified Public Accountant No.

6552

Name of Firm

PricewaterhouseCoopers ABAS Ltd.

Education Qualifications

- Bachelor of Accountancy, Thammasat University

Relevant Experience

- Boonrueng is an assurance partner - energy sector of PricewaterhouseCoopers ABAS Ltd. who has more than 23 years of experience in auditing practices. Boonrueng has extensive experience in Energy and Utility, especially in the oil and gas, petroleum and power business. He was an engagement partner for leading national and international Energy and Utilities engagements. He advised multinational corporation in complex accounting under US GAAP, IFRS and TFRS.
- Boonrueng has been seconded to PwC US (Washington DC Metro) during 2003 to 2006 and PwC Japan (Tokyo) during 2009 to 2011 and worked on various multinational companies. In Thailand, Boonrueng takes on lead engagement partner roles on auditing and advising companies in oil and gas, petroleum and power as well as manufacturing of electronic and automotive equipment businesses and US listed company.
- Having worked on various engagements and with different team structure, he has an in-depth understanding of the businesses and the issues relevant to these industries and the specific TFRS, US GAAP and IFRS applicable to them.

Relationship or interest with the Company, its subsidiaries, executives, major shareholders or the connected persons

None

Year of Service

Not being the signatory on the financial statements of BANPU

(Translation)

Articles of Association of the Company relating to the Shareholders' Meeting

Shareholders' Meeting, Proxy and Voting

- (31) The board of directors shall call an annual general meeting of shareholders to be held within four months from the end of each fiscal year of the Company and shall deliver documents required by law to the shareholders, together with the notice of meeting.

A meeting of shareholders other than the aforementioned meeting shall be called an extraordinary general meeting. The board of directors may call an extraordinary general meeting at any time as it considers appropriate, or when one or more shareholders representing not less than ten per cent of the total issued shares submit a written request for the board of directors to call a shareholders' meeting as an extraordinary general meeting, provided that the matters and reasons for calling such meeting must be clearly stated in such request. In such case, the board of directors shall proceed to call a meeting of shareholders within forty-five days from the date of receipt of such request from the shareholders. In this regard, a meeting of shareholder may be held via electronic means, provided that a meeting shall be arranged in compliance with the criteria and standards for maintaining security of a meeting via electronic means announced by the relevant government authority. In such cases, it shall be deemed that the principal office of the Company is the meeting venue.

If the board of directors fails to call such a meeting within the period under paragraph two, the shareholders who made such written request or other shareholders representing the requisite number of shares may call such meeting within forty-five days from the lapse of such period under paragraph two. In such case, it shall be deemed as a shareholders' meeting called by the board of directors, and as such, the Company shall bear necessary costs reasonably incurred by and facilitating such meeting.

In any shareholders' meeting called at the shareholders' request under paragraph three, if the number of shareholders present at the meeting is not sufficient to constitute a quorum as required by Article 34, the shareholders under paragraph three shall be jointly liable to reimburse the Company for the costs incurred by such meeting.

- (32) In calling a meeting of shareholders, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting, together with reasonable details and a clear indication as to whether such matters are to be proposed for information, approval or consideration, as the case may be, as well as its opinions on such matters. Such notice shall be sent to the shareholders and the registrar not less than seven days prior to the date of the meeting and published in a newspaper for not less than three days prior to the date of the meeting. A notice of a meeting of shareholders may be published via electronic means in accordance with the criteria prescribed by the registrar.

A notice of a meeting of shareholders may be sent via electronic means, provided that the shareholders have declared their intentions or consents to the Company or the board of directors for sending a notice of meeting or documents via electronic means, the sending thereof shall be subject to the criteria prescribed by the registrar.

In the case where a shareholders' meeting is called by the shareholders under Article 31, paragraph three, the shareholders causing the call may send a notice of meeting to shareholders via electronic means, provided that the shareholders have declared their intentions or consents thereof to the Company or the board of directors under paragraph two.

The meeting of shareholders must be held in the vicinity where the head or branch office of the Company is located or in an adjacent province or any other place as prescribed by the chairman of the board or a person designated by him/her. In the case of a meeting conducted via electronic means, it shall be deemed that the principal office of the Company is the meeting venue.

- (33) The Chairman is empowered to issue meeting rules for the purpose of conducting the meetings in order and ensuring equitable treatment to all shareholders.
- (34) 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.
- (35) In any shareholders meeting, if it is one hour past the scheduled time and the quorum as stipulated herein is not yet formed, and if the said meeting has been called upon the request of shareholders, such meeting shall be canceled. If the said meeting has not been called upon the request of shareholders, another meeting shall be called, and another notice summoning a meeting shall be sent to shareholders no less than 7 days prior to the date of the meeting. For the later meeting, a quorum is not required.
- (36) The Chairman of the Board of Directors shall be the Chairman of the shareholders meetings.

In the event that the Chairman is absent or cannot perform his duty, the Vice-Chairman, if there is one, shall be the Chairman of the meeting. If there is not a Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders present shall nominate one of the shareholders to preside at the meeting.

- (37) The Chairman of the general meetings shall have the duty to ensure that the meeting is conducted in accordance with the order on the agenda in the notice summoning the meeting, unless a resolution is passed, with two-thirds of the votes of shareholders present, to rearrange the order of the items on the agenda.
- (38) A shareholder may appoint another person as proxy for attending and voting at a meeting on his/her behalf. In this connection, the written instrument appointing the proxy shall be submitted to the chairman of the board or the chairman of the meeting or a person designated by the chairman of the meeting, at the place of the meeting before the proxy attends the meeting.

An appointment of proxy may be made via electronic means with safe and reliable means to ensure that the appointment is made by the shareholder him/herself, and in accordance with the criteria prescribed by the registrar.

- (39) By any means of voting, each share shall carry one vote. Any shareholder having a special interest on the matter being resolved shall have no right to cast a vote on that matter, except in the event of voting to elect Directors.
- (40) Unless otherwise provided by the Public Limited Company Act, resolutions of the shareholders meetings shall be passed in the following manners:-

- (1) In ordinary cases, with the majority of votes of the shareholders present and casting their votes.

In case of a tie, the Chairman of the meeting shall cast another vote as a final decision.

- (2) In the following cases, no less than three quarters of the votes of shareholders attending the meeting and who have voting rights shall be required:

- (a) Selling or transferring of all or some of the Company's significant businesses to other parties.
 - (b) Buying or accepting transfer of businesses of other companies or private companies to be under ownership of the Company.
 - (c) Entering into, amending, or terminating agreements concerning renting all or some of the Company's significant businesses, or allowing other parties to manage the company's business, or merging with other parties with the objective of sharing loss and profit.
 - (d) Issuing of debentures. increase and reduction of the capital, merger, dissolution of the Company.
- (41) An annual general meeting shall act upon the following :-
- (1) To receive and consider the report of the Directors for the previous year.
 - (2) To approve the balance sheet and profit and loss statements for the previous year.
 - (3) To consider appropriation of dividends.
 - (4) To appoint Directors in place of those retiring by rotation.
 - (5) To appoint the Company Auditor and to fix the remuneration.
 - (6) To transact any other businesses (if any).

Director's Qualifications, Director's Remuneration and Rotation of Directors

- (15) The number of members of the Board of Directors shall be determined by the General Meeting of shareholders, but shall be no less than five. No less than fifty per cent of the Directors shall be domiciled in the Kingdom of Thailand. Directors need not be the Company's shareholders.

The Board of Directors shall comprise independent directors of at least one third of the total directors. The state of independence is determined in accordance with the rules under the Securities and Exchange Law.

- (16) Directors shall be elected by the general meeting of shareholders. In electing Directors, each shareholders shall have one vote for each of his / her share. Each shareholder may give all his votes to elect one or several Directors but may not divide his / her votes unequally among any particular persons. The persons shall be elected, in order, from those receiving the highest votes, to fill the positions of Directors as required, or to fill the vacancies during that particular election. In the event of the person having the same number of votes, which will cause the number of elected persons to exceed the number required for that particular election, the final decision shall be made by the Chairman.
- (17) 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 shall 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.

- (30) 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 to fix the remuneration from time to time or set up the criteria for the remuneration or effect the remuneration perpetually until it is changed.

The payment of the aforesaid remuneration or other benefits to the directors shall not result in the conflict of the qualification of the independent directors as stipulated by the Securities and Exchange Law.

The provision in paragraph one does not deprive the Company's employees elected as directors of their rights to salaries, remuneration and other benefits given to them in the capacity of employees of the Company.

Dividend Payment and Net Profit Appropriation

- (44) No dividend shall be paid other than out of profits. No dividend may be paid if the Company has deficit. The dividend shall be allocated equally according to the amount of share unless determined otherwise for the preference shares.

The directors may from time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the Company and shall report to the next shareholders meeting.

The distribution of dividend shall be made within one month as from the date either shareholders meeting or the directors' meeting have made a resolution. The director shall give a written notice to the shareholders and make an announcement of such notice of the distribution in the newspaper.

- (45) The Company shall appropriate to a reserve fund from yearly net profit no lesser than five per cent of yearly net profit deducted by the previous year deficit (if any) until the reserve fund reaches one-tenth part of the registered capital of the Company except the laws determined otherwise or requires to have more reserve fund.

Auditor

- (46) The auditor may not be a director, an officer, an employee or a person working in any position in the Company.
- (47) The auditor shall have a duty to attend every shareholders meeting to consider the balance sheet, profit and loss statement and any other accounting problems of the Company in order to clarify the audit to the shareholders.

Increase and Reduction of Capital

- (48) Subject to Public Company Act, A company may increase its registered capital by issuing new shares. The issuance has been approved by a resolution of a meeting of shareholders
- (49) The shares intended to be additionally issued under section 136 may be offered for sale in whole or in part and may first be offered for sale to existing shareholders in proportion to the number of shares held by each shareholder or may be offered for sale to the public or to other persons in whole or in part, in accordance with the resolution of the meeting of shareholders.
- (50) The meeting of shareholders may pass a resolution for the reduction of its capital by cancelling the registered shares not purchased or not yet offered for sale with a resolution being passed to that effect at the meeting of shareholders with the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote.
- (51) A company may reduce its registered capital by reducing the value of each share or reducing the number of shares, provided that no reduction shall be made to the extent rendering the capital to be below one-fourth of the total capital.

(Translation)
Governing Rules for Shareholder Meetings
Banpu Public Company Limited

In conformity with the policy of the Board of Governors of the Stock Exchange of Thailand entitled Rules Governing Holding of Shareholders' Meetings of Listed Companies dated 19 February 1999 and the Articles of Association of the Company, the Chairman of the Board has issued the meeting rules (the "**Rules**") to govern the General Meetings of Shareholders to be conducted in year 2004 onwards which was amended in year 2010 with a view to having the meetings proceeded in good order and transparent and equitable manners to all parties.

As a mere guidance to the Shareholders, the Rules shall not have any effect to any conduct carried out in accordance with laws and the articles of association and shareholders' resolutions of the Company.

Clause 1. In these Rules, unless otherwise provided,

"**Shareholders**" means the shareholders of the Company, including a representative of a juristic person and a proxy of a Shareholder.

"**Chairman**" means the chairman of the Meeting.

"**Meeting**" or "**Attend a Meeting**" means a shareholder meeting or attend a shareholder meeting, as the case may be.

"**Book Closure Date**" means the date of closure of the share register book for determining the right of Shareholders to Attend the Meeting in accordance with the Section 60 of the Public Limited Company Act B.E.2535.

"**Record Date**" means the date on which the Shareholders whose name is recorded in the shareholders' register for determining the right of Shareholders to Attend the Meeting in accordance with the Section 89/26 of the Securities and Exchange Act B.E. 2535 as amended by the Securities and Exchange Act (No.4) B.E. 2551.

Clause 2. Subject to Clauses 3, 4 and 6, each Shareholder whose name appears on the share register as of the Book Closure Date or the Record Date will be entitled to Attend a Meeting despite of having an interest in specific agenda to be considered at the Meeting.

Clause 3. Before attending the Meeting, all Shareholders must show the relevant supporting documents listed in the Appendix to the Chairman or other person assigned by him.

Shareholders may assign any person to Attend the Meeting and vote on their behalf by completing and signing a proxy form attached to the notice of the Meeting. Before attending the Meeting, the Shareholders must submit to the Chairman or other person assigned by him the proxy form which must be signed by the proxy together with other supporting documents listed in the Appendix.

Clause 4. At least 1 hour prior to the Meeting time, the Company will arrange to examine and verify the accuracy and completeness of the relevant supporting documents referred to in Clause 3 for registration at the venue of the Meeting.

Clause 5. A quorum of the Meeting shall be constituted if attended by not less than 25 Shareholders or one half of the total number of Shareholders, in which cases the aggregate number of shares held by them shall not be less than one third of the total issued shares.

Prior to the commencement of the Meeting, the Chairman shall inform the Shareholders of the total number of Shareholders attending the Meeting and the total number of shares held by them, and read the material contents of the Rules.

- Clause 6. With respect to voting at the Meeting, one share shall have one vote. Shareholders having special interest in any agenda will not be entitled to cast their vote except for the appointment of directors.
- Before casting votes, if the Board of Directors is aware of such special interest, the Chairman must inform the Meeting of the name of the Shareholder having special interest (if any) and the number of shares held by him/her and request that he/she abstain from voting in the respective agenda.
- Paragraph 2 of this Clause 6 shall apply *mutatis mutandis* to the Shareholder considered to have special interest in the respective agenda by virtue of the rules and regulations of the Stock Exchange of Thailand.
- Clause 7. Unless otherwise provided by laws or the Articles of Association of the Company, resolutions of Meetings shall be passed if adopted by the majority votes of Shareholders attending the Meetings and entitled to vote.
- Before the voting, the Chairman must inform the Meeting when, under the laws or the Articles of Association of the Company, an adoption of respective resolutions requires more than the majority votes of Shareholders attending the Meeting and entitled to vote.
- Paragraph 2 of this Clause 7 shall apply *mutatis mutandis* to the resolutions requiring specific number of votes under the rules and regulations of the Stock Exchange of Thailand.
- Clause 8. As regards voting at the Meeting, the Chairman shall inform the Meeting that the voting shall be made openly unless five Shareholders or more request that the voting shall be cast by secret ballot, in which case the Chairman shall arrange the voting to be cast in the voting card prescribed by the Company.
- As regards voting by secret ballot, each Shareholder shall be entitled to receive a voting card. Before the voting, the Chairman shall explain to the Meeting the procedure and method of casting votes. After the Shareholders have cast their votes, the Chairman or other person assigned by him shall collect voting cards, count the votes and announce the scores of the votes by specifying the number of votes which are in favor, against or abstained. If certain voting cards are void, the Chairman must inform the Meeting accordingly.
- Clause 9. In case there is any conflict or difficulty arising in connection with the conduct under Clauses 3 and 4 of these Rules, the Chairman shall be empowered to make decision thereof. In forming his decision, the Chairman shall take into account the good faith of concerned persons and tradition of Meetings in so far as they do not conflict with applicable laws and the article of association of the Company.
- The Chairman may assign other person to exercise his power under this Clause.
- Clause 10. The Chairman is empowered to control the Meeting for the purpose of conducting the Meetings in order and ensuring equitable treatment to Shareholders.

These Rules will be applicable to the General Meetings of Shareholders to be conducted in year 2004 which was amended in year 2010 and may subsequently be amended or modified in accordance with the change in circumstance or in order to maximize the benefit to the operation of the Company.

- Signature -

(Mr. Krirk-Krai Jirapaet)


Chairman of the Board

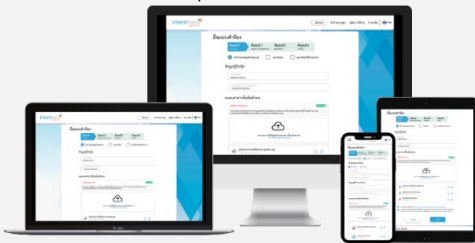
24 February 2010

Guidelines for attending of Electronic Meeting by Inventech Connect

Shareholders and proxies wishing to attend the meeting can proceed according to the procedure for submitting the request form to attend the meeting via electronic media as follows :

Step for requesting Username & Password from via e-Request system

1. The Shareholders must submit a request to attend the meeting by Electronic Means via Web Browser at <https://serv.inventech.co.th/BANPU421520R/#/homepage> or scan QR Code  and follow the steps as shown in the picture



**** Merge user accounts, please using the same email and phone number ****

- 1 Click link URL or scan QR Code in the letter notice AGM
- 2 Choose type request for request form to 4 step
 - Step 1 Fill in the information shown on the registration
 - Step 2 Fill in the information for verify
 - Step 3 Verify via OTP
 - Step 4 Successful transaction, The system will display information again to verify the exactitude of the information
- 3 Please wait for an email information detail of meeting and Password

2. For Shareholders who would like to attend the Meeting either through the Electronic Means by yourself or someone who is not the provided independent directors, please note that the electronic registration will be available from 26 March 2025 at 8:30 a.m and shall be closed on 4 April 2025 Until the end of the meeting.

3. The electronic conference system will be available on 4 April 2025 at 11:30 a.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided Username and Password and follow the instruction manual to access the system.

If you have any problems with the software, please contact Inventech Call Center



02-460-9227



@inventechconnect



The system available during 26 March – 4 April 2025 at 08.30 a.m. – 05.30 p.m

(Specifically excludes holidays and public holidays)



Report a problem
@inventechconnect



Watch live

The identification document and proxy

- In case of an individual Shareholder Attending the meeting
 - 1) a copy of “Identification document²” of the Shareholders, certified true by the Shareholder
- In case of a Shareholder represented by proxy Attending the Meeting
 - 1) a copy of “Identification document¹” of the Shareholders, certified true by the Shareholder;
 - 2) a copy of “Identification document¹” of the proxy holders, certified true by the proxy holder;
 - 3) a proxy in the form attached to the invitation of the Meeting, accurately completed and signed by the Shareholder and the proxy holder
- In case of a representative of juristic Shareholder attending the Meeting
 - 1) a copy of “Identification document¹” of the representative, certified true by its representative;
 - 2) a copy of affidavit of the juristic Shareholders containing a statement indicating that such representative has been duly authorised to act on its behalf, certified true by its representative.
- In case the juristic Shareholder attending the meeting by a proxy:
 - 1) a proxy in the form attached to the invitation of the Meeting, accurately completed and signed by the Shareholder and the proxy holder
 - 2) a copy of “Identification document¹” of the proxy holders, certified true by the proxy holder;;
 - 3) a copy of affidavit of the juristic Shareholders containing a statement indicating that such representative has been duly authorised to act on its behalf, certified true by its representative.
- Non-Thai Individual Shareholders or Non-Thai Juristic Persons Established under Foreign Laws

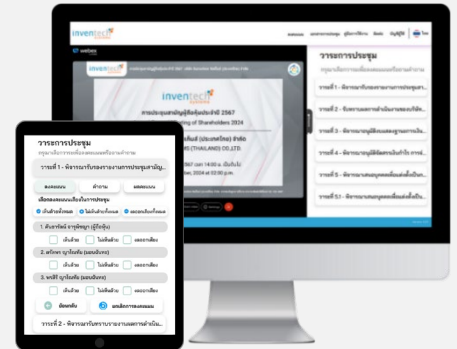
Subject to the provisions set out below, the details above shall apply *mutatis mutandis* to Shareholders who are non-Thai or juristic persons established under foreign laws, as the case may be: Affidavit of juristic persons may be issued by the Government Agency of the country in which such juristic person has been established or by its authorised officer. However, the Affidavit of the juristic person must contain details regarding its name, name of the person authorised to sign on its behalf and relevant conditions or limitation and its registered office. Original documents which are neither in Thai nor in English must be submitted together with Thai or English translation, certified true and correct by its authorised officer.

 - a) Affidavit of juristic persons may be issued by the Government Agency of the country in which such juristic person has been established or by its authorised officer (certified by a notary public or other competent authority before the Meeting date for the registration for no longer than 1 year). However, the Affidavit of the juristic person must contain details regarding its name, name of the person authorised to sign on its behalf and relevant conditions or limitation and its registered office.
 - b) Original documents which are neither in Thai nor in English must be submitted together with Thai or English translation, certified true and correct by its authorised officer

² “Identification document “ the document containing the photo of such person issued by the Government Agency, such as Identification Card, Driver Licence or Passport.

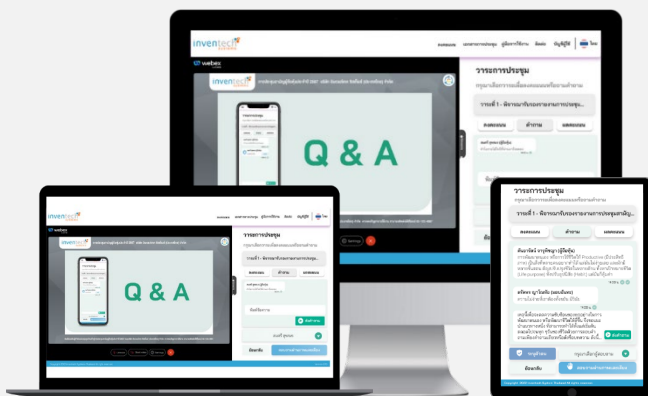
Step voting process (e-Voting)

- 1 Get email and password that you received from your email or request OTP
- 2 Click on “Register” button, the system has already registered and counted as a quorum.
- 3 Click on “Join Attendance”, Then click on “Join Meeting” button
- 4 Select which agenda that you want to vote
- 5 Click on “Vote” button
- 6 Click the voting button as you choose
- 7 The system will display status your latest vote



To cancel the last vote, please press the button “Cancel latest vote (This means that your most recent vote will be equal to not voting, or your vote will be determined by the agenda result) Shareholders can conduct a review of the votes on an agenda basis. When the voting results for that agenda are closed.

Step to ask questions via Inventech Connect



- Select which agenda
 - Click on “Question” button
- 1 Ask a question
 - Type the question then click “Send”
 - 2 Ask the question via video
 - Click on “Conference”
 - Click on “OK” for confirm your queue
 - Please wait for the queue for you then your can open the microphone and camera

How to use Inventech Connect

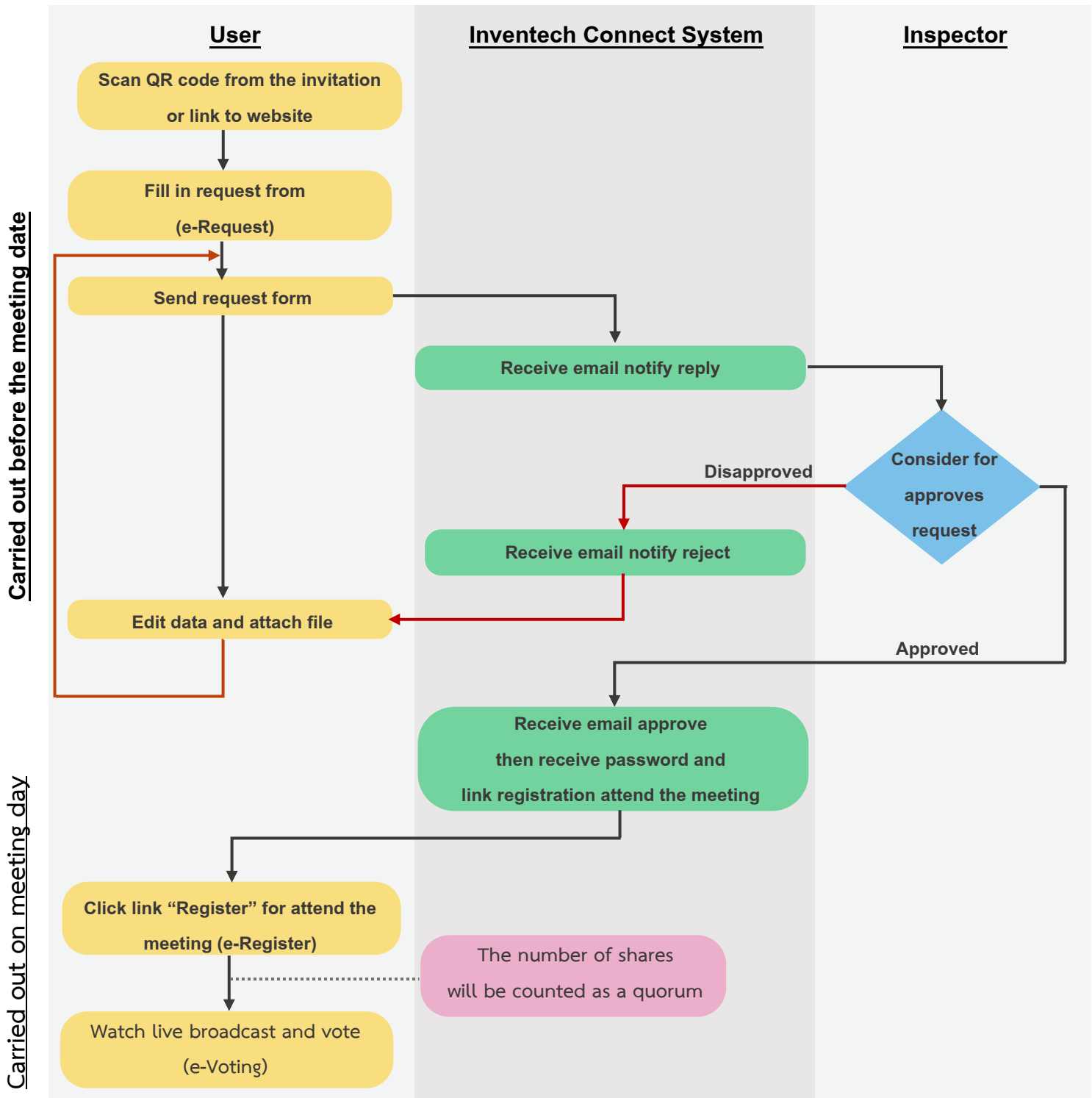


User Manual and Video of using Inventech Connect

* Note Operation of the electronic conferencing system and Inventech Connect systems. Check internet of shareholder or proxy include equipment and/or program that can use for best performance. Please use equipment and/or program as the follows to use systems.

1. Internet speed requirements
 - High-Definition Video: Must be have internet speed at 2.5 Mbps (Speed internet that recommend).
 - High Quality Video: Must be have internet speed at 1.0 Mbps.
 - Standard Quality Video: Must be have internet speed at 0.5 Mbps.
2. Equipment requirements.
 - Smartphone/Tablet that use IOS or android OS.
 - PC/Laptop that use Windows or Mac OS.
3. Requirement Browser Chrome (Recommend) / Safari / Microsoft Edge ** The system does not supported internet explorer.

Flowchart for the Meeting Attendance via e-Meeting

**In case Merge account/change account**

In case filing request multiple by using the same email and phone number, the systems will merge account or in case user has more than 1 account, you can click on "Change account" and the previous account will still count the base in the meeting.

In case Exit the meeting

Attendees can click on "Register for exit the quorum", the systems will be number of your shares out from the meeting base.

Condition of use

Appointment of the Proxy

Should you be unavailable to participate in the E-AGM yourself, The Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint the Company's Independent Directors to attend and vote at the Meeting by using proxy form B downloading via the Company's website or attached to the invitation of the Meeting.

The information of the Company's Directors who represent to be a proxy in the AGM 2025 appeared in the 2024 One Report according to the QR Code, the Section "Corporate Governance" of the One Report and proposed to the Shareholders' Meeting



Scan to download One Report here

For Shareholders who authorize one of the Company's Independent Directors or a person to attend and vote on his or her behalf, please submit the proxy form together with the copy of the identification document (such as Identification Card, Driver Licence or Passport) by 5.00 pm. on April 2, 2025 via:

1. e-Request of Inventech system as above mentioned ;or
2. Send to the Company by mail @: Banpu PCL. Corporate Secretary Department 28th Floor,
Thanapoom Tower, 1550 New Petchburi Road, Makkasan, Ratchathewi Bangkok 10400. ;or
3. Email : bod_sec@banpu.co.th ; or
4. e-Proxy voting system of Thailand Securities Depository Company Limited (TSD), Thai Individual holders who are member of Investor Portal (IVP) and are verified by NDID (National Digital ID) can utilize the service through IVP. Fund managed by Asset Management Company, and Foreign juristic persons managed by Custodian can utilize the service through e-Proxy for Intermediaries (For more details, please contact TSD : 0 2009 9999)

Shareholders are welcome to submit relevant questions regarding the meeting and agenda items prior to the meeting date (by April 2, 2025)

Shareholders submit of questions with the details	The channel for submission of questions
1. Name – Surname 2. Phone No. 3. Email 4. Question and Agenda related	- Email : investor_relations@banpu.co.th - Line Banpu- IR : @banpu-ir

You can view our Privacy notice policy via
www.banpu.com or QR Code



Enclosure 8**(Duty Stamp of 20 Baht is required)****Proxy (Form A.)**

Shareholder Registration No.

Issued at

DateMonth.....Year.....

(1) I, We..... Nationality
 Residing at No. Road Sub-district
 District Province Country Postal code

(2) Being a shareholder of Banpu Public Company Limited, holding shares
 and having votes, which consist of

No. of ordinary sharesshares, equivalent to votes

(3) Hereby appoint any one of:

☐ 1. Name Age

Residing at No. Road Sub-district
 District Province Country Postal code,

or

☐ 2. Name Age

Residing at No. Road Sub-district
 District Province Country Postal code,

or

☐ 3. Name Age

Residing at No. Road Sub-district
 District Province..... Country Postal code

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for the **Year 2025** of Banpu Public Company Limited **on Friday, April 4, 2025 at 13:30** hrs. through electronic media according to the Public Limited Company Act B.E 2535 (1992) which is amended by the Public Limited Company Act (No.4) B.E. 2565 (2022), the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations or at any adjournment thereof to any other date, time, and venue.

Any act performed by the proxy during the meeting shall be deemed to have been done by me/us in all respects.

Signed Grantor
 ()

Signed Grantee
 ()

Signed Grantee
 ()

Signed Grantee
 ()

Remark:

Where more than one proxy are appointed, only one proxy is allowed to attend the meeting and cast the votes on behalf of the appointing shareholder. No voting shares can be split to more than one proxy for voting purpose.

Enclosure No. 8(1)
(Duty Stamp of 20 Baht is required)

Proxy (Form B.)

Shareholder Registration No.

Issued at

DateMonth.....Year.....

(1) I, We Nationality
Residing at No. Road Sub-district
District Province Country Postal code

(2) Being a shareholder of Banpu Public Company Limited, holding..... shares and
having votes, which consist of No. of ordinary sharesshares,
equivalent tovotes

(3) Hereby appoint any one of:

☐ 1. Name Age
Residing at No. Road Sub-district
District Province Country Postal code, **or**

☐ 2. Name Age
Residing at No. Road Sub-district
District Province Country Postal code, **or**

☐ 3. Name Age
Residing at No. Road Sub-district
District Province Country Postal code, **or**

☐ 4. Company's Independent Director

Mr. Teerana Bhongmakapat Independent Director
No. 68/347 Soi ramkhamhaeng 164, Sub-district Minburi, District Minburi, Bangkok 10510, **or**
Mrs. Watanan Petersik Independent Director
No. 77/1 Soi Chaem chan, Khlong Tan Nuea, Wattana ,Bangkok 10100 **or**
Mr. Pichai Dusdeekulchai Independent Director
No.218 Chakapatpong Rd., Sub-district Watsommanat, District Pomprabsatturpai 10100 **or**
Mr. Teerapat Sanguankotchakorn Independent Director
No.930 Rama 6 Rd., Sub-district New Petchburi, District Ratchathewi BKK10400 **or**
Mr. Piriya Khempon Independent Director
No. 1/1 Sukhumvit Rd., Sub-district Pak Num, District Mueang,Samutprakan 10270

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for the **Year 2025** of Banpu Public Company Limited on Friday, **April 4, 2025 at 13:30 hrs.** through electronic media according to the Public Limited Company Act B.E 2535 (1992) which is amended by the Public Limited Company Act (No.4) B.E. 2565 (2022), the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations or at any adjournment thereof to any other date, time, and venue.

(4) I/we authorize my/our proxy to vote on behalf of my/our behalf in this Meeting in the following manners:

Agenda 1: To acknowledge the minutes of the Annual General Meeting of Shareholders Year 2024

This agenda is acknowledged the minutes. There is no voting on this agenda

Agenda 2: To adopt the reports of board of directors and operating results for the year ended 31 December 2024

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve ☐ Object ☐ Abstain

Agenda 3: To approve the distribution of the annual dividend payment

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve ☐ Object ☐ Abstain

Agenda 4: To approve appointment of directors in place of those retiring by rotation

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve the election of all proposed directors
- ☐ Approve ☐ Object ☐ Abstain
- ☐ Approve the election of certain proposed directors as follows:

- | | | |
|----------------------------------|---------------------------------|----------------------------------|
| 1. Mr. Chanin | Vongkusolkrit | |
| <input type="checkbox"/> Approve | <input type="checkbox"/> Object | <input type="checkbox"/> Abstain |
| 2. Mr. Sarayuth | Saengchan | |
| <input type="checkbox"/> Approve | <input type="checkbox"/> Object | <input type="checkbox"/> Abstain |
| 3. Mr. Teerana | Bhongmakapat | |
| <input type="checkbox"/> Approve | <input type="checkbox"/> Object | <input type="checkbox"/> Abstain |
| 4. Mr. Teerapat | Sanguankotchakorn | |
| <input type="checkbox"/> Approve | <input type="checkbox"/> Object | <input type="checkbox"/> Abstain |
| 5. Mr. Piriya | Khempon | |
| <input type="checkbox"/> Approve | <input type="checkbox"/> Object | <input type="checkbox"/> Abstain |

Agenda 5: To approve the directors' remunerations.

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction
- ☐ Approve ☐ Object ☐ Abstain

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

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction
- ☐ Approve ☐ Object ☐ Abstain

Agenda 7: Other businesses (if any)

The shareholders are free to ask any questions and the Board will answer their queries (if any).

Thus there is no voting on this agenda.

(5) The proxy's voting for any agenda that is not consistent with the intention specified under this proxy shall be deemed invalid and shall not be considered as my voting as the shareholder.

(6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any other agenda considered in the Meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any act performed by the proxy during the meeting except the proxy's voting that is not consistent with my intention as specified under this proxy, shall be deemed to have been done by me/us in all respects.

Signed Grantor
()

Signed Grantee
()

Signed Grantee
()

Signed Grantee
()

Remarks:

1. Where more than one proxy are appointed, only one proxy is allowed to attend the meeting and cast the votes on behalf of the appointing shareholder. No voting shares can be split to more than one proxy for voting purpose.
2. With respect to the agenda appointing directors, it is optional to elect all or any of the proposed directors.

Enclosure No. 8(2)**(Duty Stamp of 20 Baht is required)****Proxy (Form C.)****(This Form is designed for foreign shareholders who have appointed a Custodian to act as their Depository and Trustee in Thailand)**

Issued at

DateMonth.....Year.....

(1) I, We Nationality
 Registered Office at No. Road Sub-district
 District Province Country Postal code in the
 capacity of a Depository and Trustee (Custodian) for who is a
 shareholder of Banpu Public Company Limited, holding shares and having
 votes, which consist of No. of ordinary shares shares,
 equivalent tovotes

(2) Hereby appoint any one of:

☐ 1. Name Age
 Residing at No. Road Sub-district
 District Province Country Postal code, **or**

☐ 2. Name Age
 Residing at No. Road Sub-district
 District Province Country Postal code, **or**

☐ 3. Name Age
 Residing at No. Road Sub-district
 District Province Country Postal code, **or**

☐ 4. Company's Independent Director

Mr. Teerana Bhongmakapat Independent Director
 No. 68/347 Soi Ramkhamhaeng164 , Sub-district Minburi, District Minburi, Bangkok 10510, **or**

Mrs. Watanan Petersik Independent Director
 No. 77/1 Soi Chaem chan, Khlong Tan Nuea, Wattana ,Bangkok 10100 **or**

Mr. Pichai Dusdeekulchai Independent Director
 No.218 Chakapatpong Rd., Sub-district Watsommanat, District Pomprabsatturpai 10100 **or**

Mr. Teerapat Sanguankotchakorn Independent Director
 No.930 Rama 6 Rd., Sub-district New Petchburi, District Ratchathewi BKK10400 **or**

Mr. Piriya Khempon Independent Director
 No. 1/1 Sukhumvit Rd., Sub-district Pak Num, District Mueang,Samutprakan 10270

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for the Year 2025 of Banpu Public Company Limited on Friday, April 4, 2025 at 13:30 hrs. through electronic media according to the Public Limited Company Act B.E 2535 (1992) which is amended by the Public Limited Company Act (No.4) B.E. 2565 (2022), the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations or at any adjournment thereof to any other date, time, and venue.

(3) I/we authorize my/our proxy to attend and vote on behalf of my/our behalf in this Meeting in the following manner:

- ☐ Authorize in full equivalent to total numbers of shares held by me/us, and which I/we have the right to vote.
- ☐ Authorize in part, equal to:
- ☐ No. of ordinary sharesshares, and having voting right

for.....votes Total voting right for.....shares

(4) I/we authorize my/our proxy to vote on behalf of my/our behalf in this Meeting in the following manners:

Agenda 1: To acknowledge the minutes of the Annual General Meeting of Shareholders Year 2024

This agenda is acknowledged the minutes. There is no voting on this agenda

Agenda 2: To adopt the reports of board of directors and operating results for the year ended 31 December 2024

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

Agenda 3: To approve the distribution of annual profits and annual dividend payment

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

Agenda 4: To approve appointment of directors in place of those retiring by rotation

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve the election of all proposed directors
- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes
- ☐ Approve the election of certain proposed directors as follows:

1. Mr. Chanin Vongkusolkrit

- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

2 .Mr. Sarayuth Saengchan

- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

3. Mr. Teerana Bhongmakapat

☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

4 .Mr. Teerapat Sanguankotchakorn

☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

5 .Mr. Piriya Khempon

☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

Agenda 5: To approve the directors' remunerations.

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

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

- ☐ (a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.
- ☐ (b) The proxy is allowed to vote in accordance with my/our following instruction:
- ☐ Approve votes ☐ Object..... votes ☐ Abstainvotes

Agenda 7: Other businesses (if any)

The shareholders are free to ask any questions and the Board will answer their queries (if any).

Thus, there is no voting on this agenda.

(5) The proxy's voting for any agenda that is not consistent with the intention specified under this proxy shall be deemed invalid and shall not be considered as my voting as the shareholder.

(6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any other agenda considered in the Meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any act performed by the proxy during the meeting except the proxy's voting that is not consistent with my intention as specified under this proxy, shall be deemed to have been done by me/us in all respects.

Signed Grantor
 (.....)
 Signed Grantee
 (.....)
 Signed Grantee
 (.....)
 Signed Grantee
 (.....)

- Remarks:
1. This Proxy Form (C) is designed for only foreign shareholders of record who have appointed a Custodian to act as their Depository and Trustee in Thailand.
 2. Documentary evidences required to be enclosed together with this proxy are as follows:
 - (1) A Shareholder's power of attorney which authorizes the Custodian to sign the proxy on his/her behalf.
 - (2) A letter of certification confirming that the person who signed the proxy has been authorized to engage in a custodian business.
 3. Where more than one proxy are appointed, only one proxy is allowed to attend the meeting and cast the votes on behalf of the appointing shareholder. No voting shares can be split to more than one proxy for voting purpose.
 4. With respect to the agenda appointing directors, it is optional to elect all or any of the proposed directors.

Enclosure 9**(Translation)****Information of the Company's Directors who represent to be a proxy in the AGM 2025**

Name of Directors	Position	Age	Address	Special interest in the agenda considered
1. Mr. Teerana Bhongmakapat	Independent Director	68	68/347 Soi ramkhamhaeng Sub-district Minburi , District Minburi, Bangkok 10510	Agenda 4
2. Mrs. Watanan Petersik	Independent Director	64	77/1 Soi Chaem chan, Khlong Tan Nuea, Wattana ,Bangkok 10100	none
3. Mr. Pichai Dusdeekulchai	Independent Director	64	218 Chakapadipong road WatSommanat ,Pomparb Bangkok 10100	none
4. Mr. Teerapat Sanguankotchakorn	Independent Director	59	930 Rama VI road ,Phetchaburi ,Ratchathewi, Bangkok 10400	Agenda 4
5. Mr. Piriya Khempon	Independent Director	66	1/1 Sukhumvit Rd., Sub-district Pak Num, District Mueang,Samutprakan 10270	Agenda 4

One Report year 2024

BANPU PUBLIC COMPANY LIMITED

in the form of Electronics accessible through QR Code

