

BANPU Shareholders Approve Amalgamation with BPP

Strengthening Group Structure to Support the Next Phase of Growth

Banpu Public Company Limited (the “Company”) announced that its shareholders approved key agenda items relating to the group restructuring transaction through amalgamation between the Company and Banpu Power Public Company Limited (BPP), at the Extraordinary General Meeting of Shareholders (EGM) No. 1/2026 held on 29 January 2026. The amalgamation was approved by 4,106,266,704 votes, representing 99.90 percent of the shareholders attending the meeting and eligible to vote. The approval reflects shareholders’ confidence in the group restructuring transaction under Banpu’s Energy Symphonics Phase 2 strategy.

Mr. Sinon Vongkusolkrit, Chief Executive Officer of Banpu Public Company Limited, stated that “The approval from the shareholders’ meeting reflects confidence in the group’s business restructuring plan. The amalgamation will support the Company’s ability to allocate capital more effectively and enhance operational efficiency, while strengthening the Company’s readiness to respond to changes and opportunities arising from energy trends, as well as the growth of AI usage and digital infrastructure. Banpu believes that the continued execution of the Energy Symphonics strategy will support the achievement of our 2030 targets, both in terms of strengthening the Company’s financial position and advancing environmental responsibility. This includes portfolio optimization across our four core business pillars: Next-Gen Mining, U.S. Closed-Loop Gas, Power+, and Future Tech. These efforts are expected to support cash flow generation alongside the reduction of greenhouse gas emissions from our versatile energy, creating sustainable long-term value for shareholders, investors, and society.”

In addition, the meeting considered and approved related agenda items to support the legal process of the amalgamation. These included: (1) approval of an increase in the Company’s registered capital by THB 5, from THB 10,018,902,725 to THB 10,018,902,730, through the issuance of 5 newly issued ordinary shares with a par value of THB 1.00 per share, together with amendments to Clause 4 of the

Company's Memorandum of Association to reflect the new registered capital; and (2) approval of the issuance and offering of newly issued ordinary shares through a private placement of not more than 5 shares, to support the implementation of the amalgamation between the Company and BPP. The amalgamation will result in the Company and BPP ceasing to exist as juristic persons, and a new public limited company (NewCo) will be formed through the amalgamation. NewCo will assume all assets, liabilities, rights, duties, and obligations of both companies by operation of law.

Following the EGM, the Company expects to proceed with the share purchase from shareholders who dissent from the amalgamation in Q2/2026. Trading of the Company's shares and BPP shares will then be temporarily suspended for approximately 10 days to facilitate preparations relating to the allocation of NewCo's shares and the convening of a joint shareholders' meeting of both companies within Q2/2026 to consider matters necessary for the amalgamation under the Public Limited Companies Act B.E. 2535 (as amended). NewCo is expected to be listed on the Stock Exchange of Thailand within Q3/2026. Shareholders of the Company will be allocated shares in NewCo based on the final swap ratio of 1 existing share of the Company to 0.38242 shares of NewCo, without any further action required from shareholders.

For more information, please visit: <https://www.banpu.com> and <https://www.facebook.com/Banpuofficialth>

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About Banpu

Banpu Public Company Limited is a versatile energy company, operating across four business pillars under its Energy Symphonics Strategy: Next-Gen Mining, U.S. Closed-Loop Gas, Power+, and Future Tech with operations in Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Japan, the United States of America, and Vietnam. The Company leads a responsible and sustainable energy transition by balancing reliable, affordable and sustainable energy.

For more information for media, please contact Banpu Corporate Communications Team

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