(Translation)

0169/025

10 March 2026

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2026
To: Shareholders

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 2026 (the "AGM") will be scheduled to be held on April 7,2026 at 13.30 hours by electronic meeting (E-meeting) , to conduct the following agendas:

1. To acknowledge the minutes of the Extraordinary General Meeting No.1/2026

Fact and Reason The Secretary to the Meeting prepared the minutes of the Extraordinary General Meeting of Shareholders No.1/2026, which was held on January 29,2026. 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 Extraordinary General Meeting of Shareholders No.1/2026. 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 Extraordinary General Meeting of Shareholders No.1/2026

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 2025

Fact and Reason

The Company prepared the report of the Board on the performance of the Company for the year ended on December 31, 2025. The report shows the performance during the fiscal year 2025, 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 2025 and adopt the directors' report for the performance of the Company for the Year ended on December 31, 2025 The said report appears in One Report the 2025 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, 2025 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 2025 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, 2025.

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, 2025.

3. To approve the distribution of 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 Company has sufficient cash flow to pay dividends, 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 2025 – 31 December 2025 of which 0.12 Baht was paid as interim dividend on September 25, 2025.

Thus, the remaining 0.18 Baht dividend for 2025 performance would be further paid out of the retained earnings as of December 31, 2025. The dividends will be payable to the shareholders whose names appear on the Record Date as of April 17, 2026. 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 29, 2026. 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	**2025 (Propose)**	**2024**
1. Net profit (Loss) (Million Baht)	-2,024.78	-682.42
2. Number of shares (Shares)	10,018,902,730	10,018,902,725
3. Annual Dividend payment (Baht: share)	0.30	0.30
Interim Dividend payment(Baht: share)	0.12	0.18
Final Dividend payment (Baht: share)	0.18	0.12
4. Total dividend payment(Million Baht)	3,005.67	3,005.67
5.Percentage of dividend payment	N/A	N/A

Board's Opinion – The Board deems it appropriate to propose to the Meeting for approval the payment of the annual dividend at the rate of THB 0.30 per share from retained earnings. The Company has already paid an interim dividend at the rate of THB 0.12 per share on 25 September 2025. Accordingly, the remaining annual dividend to be paid for this period is THB 0.18 per share. The dividend is not entitled to a tax credit. The record date for determining the shareholders entitled to receive the dividend is 17 April 2026, and the dividend payment date is 29 April 2026.

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 24 November to 30 December 2025. 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 2025 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. Anon	Sirisaengtaksin	Director
2.	Mr. Metee	Auapinyakul	Director
3.	Mrs. Watanan	Petersi	Independent Director
4.	Mr. . Pichai	Dusdeekulchai	Independent Director

<u>Board's Opinion</u> – the shareholders should the appointment of 4 directors retiring by rotation namely Mr. Anon Sirisaengtaksin, Mr. Metee Auapinyakul, Mrs.Watanan Petersik, Mr. Pichai Dusdeekulchai

<u>Resolution</u> – 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.

<u>Fact and Reason</u>

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 2025 payable to all directors same as the previous year . The details of the remuneration of each director appeared in the 2025 One Report according to the QR Code in the invitation letter form, the Section "<u>Remuneration of the Board of Directors and Management"</u> 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 2026 has been reviewed in comparison with practices among companies in various industries. The proposed directors' remuneration remains increased by 10% compared with 2025

Thus, the meeting allowances and the remunerations of the board and other committees of the Company for the year 2026 are as follows:

Details	2026 (Propose)	2025	2024
2.1 Monthly compensation			
2.1.1 Monthly compensation (Baht/month)			
- Chairman	99,390	90,350	90,350
- Vice-Chairman	87,920	79,925	79,925
- Other Board members	76,450	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	49,700	45,175	45,175
- Vice-Chairman	43,960	39,970	39,970
- Other Non-Executive Board members	38,225	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	59,630	54,210	54,210
- Audit Committee members	45,870	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	49,700	45,175	45,175
- Committee members	38,225	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, 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 2025 payable to all directors.

2. The annual remuneration for the Board of Directors and the sub-committees for 2026 has been increased by 10% from the 2025 rate.

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 2025 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 2026 who has initialed the Company's Financial Statement for the forth year and/or:
2. Ms. Rodjanart Banyatananusard Certified Public Accountant (Thailand) No. 8435 to be the auditor of the Company for the year 2026 and/or:
3. Mr. Pongthavee Ratanakoses C.P.A (Thailand) No. 7795 to be the auditor of the Company for the year 2026 and/or:
4. Mr.Boonrueng Lerdwiseswit Certified Public Accountant (Thailand) No. 6552 to be the auditor

of the Company for the year 2026 of PricewaterhouseCoopers ABAS Ltd. be appointed as the Company's auditors, any one of them being authorized 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 authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work.

The audit fee for Banpu Public Company Limited is THB 650,000 per quarter for three quarters (Q1–Q3/2026) prior to the amalgamation with Banpu Power Public Company Limited, totaling THB 1,950,000. This represents a decrease compared to the audit fee for the full year of 2025, which amounted to THB 3,160,000 (equivalent to THB 790,000 per quarter).

Year	Audit remuneration (Baht)	Audit remuneration Average per quarter (Baht)	Non-Audit fee (Baht)
(Q1-3/2026)*	1,950,000	650,000	N/A
2025	3,160,000	790,000	255,685

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 authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work and fix the audit remuneration at 1,950,000 Baht , which decreased compared to last 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)

For your convenience, the Company recommends that you appoint an Independent Director as your proxy. The information regarding the Company's Independent Directors available to act as proxies for the 2026 Annual General Meeting of Shareholders is provided in (Enclosure No.10). You may specify your proxy in Form B to attend the meeting and cast votes on your behalf (Enclosure No.9.2)

The One Report of the Company for the year 2025 was made in the form of QR Code, which has been sent to the shareholders together with the notice.

Sincerely yours,

- signature -

(Mr. Chanin Vongkusolkit)

Chairman of the Board