

**Supporting Document for Item 1: To consider and approve the Minutes of
the 2023 Annual General Meeting of
Shareholders**

**-Draft-
Minutes of the 2023 Annual Ordinary General Meeting of Shareholders
CK Power Public Company Limited
Tuesday, April 25, 2023
via Electronic Means (E-AGM)
with the Meeting Control Functioning at Supannikar Room on 4th Floor, Viriyathavorn
Building, Sutthisan Winitchai Road, Ratchadaphisek Subdistrict,
Dindaeng District, Bangkok**

The Meeting commenced at 15.00 hours.

The following were the Board of Directors, advisors to the Board of Directors, executives, legal advisor, auditors, voting system operator, and shareholders attending the Meeting via electronic means (E-AGM), which was broadcasted on digital video and audio throughout the Meeting:

1. Directors attending the Meeting (in person)

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|----|--------------------------|---|
| 1) | Dr. Thanong Bidaya | Chairman of the Board of Directors
Independent Director |
| 2) | Mr. Plew Trivisvavet | Chairman of the Executive Committee
Director |
| 3) | Dr. Jon Wongswan | Chairman of the Audit Committee
Independent Director |
| 4) | Dr. Patarut Dardarananda | Chairman of the Nomination and
Remuneration Committee
Independent Director
Audit Committee Member |
| 5) | Dr. Pavich Thongroach | Independent Director
Audit Committee Member
Nomination and Remuneration
Committee Member
Corporate Governance, Risk
Management and Sustainable
Development Committee Member |
| 6) | Mr. Chaiwat Utaiwan | Director
Executive Committee Member |

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|-----|-------------------------------|---|
| 7) | Mr. Nattavut Trivisvavet | Director
Executive Committee Member |
| 8) | Mr. Sittidej Trivisvavet | Director |
| 9) | Mr. Vorapote Uchoepaiboonvong | Director
Executive Committee Member
Nomination and Remuneration
Committee Member |
| 10) | Mr. David Van Dau | Director |

Director attending the Meeting (via electronic means)

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|----|--------------------------|--|
| 1) | Mr. Thanawat Trivisvavet | Director
Executive Committee Member
Corporate Governance, Risk
Management and Sustainable
Development Committee Member
Managing Director
Company Secretary |
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2. Advisors to the Board of Directors (attending the Meeting in person)

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|----|---------------------------|
| 1) | Mr. Kamphuy Jirararuensak |
| 2) | Mr. Nopadol Intralib |

3. Executives (attending the Meeting in person)

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|----|-----------------------------|--|
| 1) | Mrs. Muntana Auekitkarjorn | Deputy Managing Director:
Corporate Planning |
| 2) | Mr. Thitipat Nananukool | Assistant Managing Director:
Finance and Accounting
Chief Financial Officer |
| 3) | Ms. Parichat Othayakul | Assistant Managing Director:
Office of the Managing Director |
| 4) | Ms. Tuangporn Bunyasanand | Assistant Managing Director: Corporate
Communication and Sustainability
Management |
| 5) | Ms. Wilaiporn Panumastrakul | Director of Accounting,
The person supervising accounting |

4. Auditors, EY Office Limited (attending the Meeting in person)

- 1) Mr. Natthawut Santipet
- 2) Mrs. Wilai Sunthornwanee
- 3) Miss Nanthakorn Thongsuebsaeng

5. Legal Advisor, The Legists Group (attending the Meeting in person)

Ms. Sawitree Treenawarut	Examiner and witness of the vote counting to ensure compliance with laws, Articles of Association, as well as ensuring transparency in the vote counting
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6. E-AGM System Operator

Ms. Rujira Chuaybamrung	Assistant Managing Director: Business Controlling
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7. Shareholders attending the Meeting

As at March 9, 2023 which was the Record Date for the right to attend the 2023 Annual Ordinary General Meeting of Shareholders, there were 16,315 shareholders, with a total of 8,129,382,729 issued shares. At the time the Meeting commenced at 15.00 hours, there were a total of 212 shareholders attending the Meeting, holding among them 6,249,591,734 shares or 76.8765 percent of the total number of issued shares (comprising 13 shareholders attending the Meeting in person, holding among them a total of 85,625,261 shares; and 199 shareholders attending the Meeting by proxy, holding among them a total of 6,163,966,473 shares). The quorum was present in accordance with the Articles of Association of the Company, stipulating that there shall not be less than 25 shareholders holding in aggregate not less than one-third of the total number of shares sold to attend the Meeting. At the time the registration was closed, there were a total of 219 shareholders attending the Meeting in person and by proxy, holding among them a total of 6,259,346,674 shares or 76.9965 percent of the Company's total number of issued shares (comprising 19 shareholders attending the Meeting in person, holding among them a total of 95,360,201 shares; and 200 shareholders attending the Meeting by proxy, holding among them a total of 6,163,986,473 shares).

There were 191 shareholders, holding among them 304,056,883 shares, authorizing the Company's independent director, namely, Dr. Patarut Dardarananda, Chairman of the Nomination and Remuneration Committee and Independent Director, to act as their proxy to attend the Meeting.

There were 11 directors attending the Meeting or representing 100 percent of the total number of directors.

Prior to proceeding with the Meeting in accordance with the agenda, **Miss Rujira Chuaybamrung, Assistant Managing Director: Business Controlling**, clarified the Company's the Procedures for participation in the Annual Ordinary General Meeting of Shareholders and Vote Casting that the Board of Directors considered approving the organization of the 2023 Annual Ordinary General Meeting of Shareholders via electronic means (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Announcement of the Ministry of Digital Economy and Society, and the Personal Data Protection Act B.E. 2562 (2019), including other applicable laws and regulations, of which the shareholders were initially informed by the Company in advance together with the Notice of the Meeting.

The Company had allowed the shareholders to propose agenda items of the Meeting and to nominate qualified persons for consideration and appointment as directors in advance for three months from October 1 to December 31, 2022, as disclosed on the Company's website at www.ckpower.co.th, including via the Stock Exchange of Thailand's news system on September 19, 2022, which no shareholders proposed any additional agenda items or nominations for election of directors. In addition, the Company has publicized the relevant documents on the 2023 Annual Ordinary General Meeting of Shareholders on the Company's website since March 24, 2023, and delivered the Notice of the Meeting, together with all supporting documents in a form of QR Code shown in the Meeting Registration Form, to the shareholders since April 3, 2023, in order to allow the shareholders to study the information not less than 21 days in advance prior to the Meeting date.

In conducting the E-AGM, the Company used the Inventech Connect system for voting and live streaming operated by Inventech Systems Co., Ltd., a service provider of meeting control system as an independent agency that meet the meeting control system standards and the requirements of consistency self-assessment of the Electronic Transactions Development Agency ("ETDA"). The Company had allowed the shareholders to submit a request form via electronic system or the E-Request system to attend the 2023 Annual Ordinary General Meeting of Shareholders from April 18 to 25, 2023 until the end of the Meeting, with details on the method of filing the E-Request shown in the Notice of the 2023 Annual Ordinary General Meeting of Shareholders per Attachment 12. In this regard, the rights to attend the Meeting and vote in the Meeting are individual rights of a shareholder or proxy; a username cannot be used to log in to the Inventech Connect system to attend the Meeting simultaneously with other devices; therefore, the shareholders or proxies must use their username and password to attend the Meeting by themselves only.

With respect to the Procedures for Participation in the Annual Ordinary General Meeting of Shareholders and Vote Casting and Rules for Counting of Votes, to ensure proper conduct of the Meeting, the Company then clarified the procedures for accessing the system for the 2023 Annual Ordinary General Meeting of Shareholders (E-AGM) as per the details in Attachment 12, and the rules for vote casting in each agenda item per Attachment 13 of the Notice of the Meeting delivered to the shareholders.

A summary of the details relating to voting rules, voting methods, vote counting, including methods for asking questions or expressing opinions in the Inventech Connect system is as follows:

1. Eligible attendees must verify their identity to obtain their username and password according to the procedures established by the Company, provided that the shareholders attending the Meeting agree to comply with the requirements for

meeting attendance via electronic means and register by entering the username and password received via the authorization email to sign in or verify the identity by requesting to obtain an OTP, and then clicking the “Register” button. After finishing this stage, it shall be deemed that the shareholders have already registered for meeting attendance, and the number of shares held by the shareholders shall be counted to constitute quorum.

2. The matters will be considered in the order in which they appear on the agenda as stated in the Notice of the Meeting. Information will be presented for each agenda item; shareholders will be allowed to ask questions before voting; and the results of the vote will be disclosed to the Meeting once the vote counting for such agenda item is concluded.

3. In vote casting, one share shall be entitled to one vote held by each shareholder. In the event that a shareholder has a conflict of interest in any matter, such shareholder shall not be entitled to vote. Each shareholder is entitled to vote either for, against, or abstain, with the exception of custodian shareholders, who may divide their votes.

Any shareholders intending to vote must cast their votes via the Inventech Connect system by choosing the agenda item that he/she wishes to vote on and click the “Vote” button, then the system will display three voting boxes, as follows: 1) Agree; 2) Disagree; or 3) Abstain which shareholders can vote as they wish, and the system will alert shareholders of their voting in order for them to click the “OK” button (green) to cast their votes. Furthermore, if any shareholders wish to cancel their votes, they must click the “Cancel Vote” or abstain to vote, in which case, the Company shall deem that such shareholders agree to such agenda items, and the voting may be changed until such agenda item ends voting results submission. The Company permits the shareholders one minute to vote via the system on each agenda item.

4. In vote counting, the Company will deduct the disapproval and abstention votes from the total votes cast by the shareholders present and having the right to vote at the Meeting, and the remaining votes will be counted as “Agree” votes.

5. In case of a proxy appointed by multiple shareholders, select the “User Account” icon and then press the “Switch Account” button to log in to other accounts, provided that the shareholders must remain on the agenda until the end of the agenda and must vote on each agenda before voting on such agenda is closed. In case of leaving the Meeting, before closing for voting on each agenda, votes cast by the shareholders will not be counted as a quorum in the said agenda and the votes will be immediately removed from the meeting base for all remaining agenda. However, leaving the meeting on any agenda will not deprive the shareholders or their proxies of the right to return to attend the Meeting and vote on the next agenda in the system.

6. Procedures for Asking Questions or Expressing Opinions

Before voting on each agenda item, the Chairman of the Meeting would give attendees the opportunity to ask questions or express their opinions on issues relevant to that agenda item as appropriate, whereby shareholders can select the agenda item that would like to ask questions or express opinions, and then press the “Question” button. The following are two methods for asking the questions:

1. Any attendees wishing to ask questions via text messages (Q&A) must click the “Question” button in the agenda item which they wish to ask questions, and type messages for asking questions or expressing opinions, and then click the “Send” button (green) to send the questions through the system.
2. Any attendees wishing to ask questions via audio and video (Conference) must click the “Question via Conference” button (blue), the system will display a message confirming the booking of the queue for the conference question, by clicking the “OK” button (green) when the queue booking for the conference question is complete. The attendees can turn on their microphones and cameras to ask questions by clicking the “Join Panelist” button (blue). The attendees should have to check the microphone and camera symbols, including equipment, to make sure that they can be normally used before asking questions or expressing opinions. In this regard, before asking questions every time, the attendees are requested to identify themselves by informing their names-surnames and their status as to whether they are shareholders or proxies, in order to enable the Company to accurately and completely record them in the Minutes of the Meeting.

Please note that the Company will answer questions sent via text messages (Q&A) first and then will answer question sent via audio and video (Conference).

The Company will answer questions related to the agenda on which votes have been cast. In case of many questions related to a particular agenda item submitted to the system or other unrelated agenda during the presentation, the Company reserves the right to select only questions related to the agenda for consideration or to consider answering the questions in Item 9: Other business, or to record and answer such questions in the Minutes of the Meeting as appropriate.

7. As for shareholders who completed proxy forms for appointing others to attend the Meeting on their behalf and cast votes according to their wishes, the agreeing, disagreeing votes or abstaining from voting according to their wishes have already been recorded in the registration for voting on the respective agenda. Therefore, and the proxies attending the Meeting and casting votes do not need to vote again.
8. If shareholders have problems or difficulties in logging into the meeting system or voting system, please study and follow the instructions given in the Notice of Meeting, or contact the Inventech Call Center at 02 - 931 - 9151, where staff is available to provide further details and advice until the end of the Meeting.
9. If the system fails in the course of proceeding the Meeting, shareholders will receive an email with instructions on how to reconnect to the Meeting via the backup system.
10. Shareholders can access the supporting documents by pressing the “Supporting Documents” menu and then select “Invitation Letter to Attend the 2023 Annual Ordinary General Meeting of Shareholders”.
11. The Company will store meeting information, whether it be static, audio, or moving images, as well as electronic traffic data of the attendees throughout the meeting period as evidence for recording and preparing the Minutes of the Meeting, the meeting management in order to ensure compliance with the Emergency Decree on

Electronic Meetings B.E. 2563 (2020) and the Announcement of the Ministry of Digital Economy and Society, including other applicable laws and regulations.

12. The Company will completely prepare the Minutes of the Meeting together with a video recording of the 2023 Annual Ordinary General Meeting of Shareholders and publicize them on the Company's website within 14 days after the date of the Meeting.

In casting votes on Agenda 1 to Agenda 8, the resolution of the Meeting must be passed by a majority vote of the shareholders attending the Meeting and casting their votes, except:

- Agenda Item 2: Report on the operational results for 2022, which was for acknowledgement and required no resolution.
- Agenda Item 6: Determination of remuneration for directors, which required a resolution not less than two-thirds (2/3) of all votes of the shareholders presenting at the Meeting.
- Agenda Item 8: Amendment of the Company's Articles of Association, which required a resolution not less than three-fourths (3/4) of all votes of the shareholders presenting at the Meeting and having the right to vote.

In addition, there was a presentation of a video on how to vote and ask questions in the Inventech Connect system by Inventech Systems (Thailand) Co., Ltd.

Dr. Thanong Bidaya, Chairman of the Board of Directors, declared the 2023 Annual Ordinary General Meeting of Shareholders open, and commenced proceeding the Meeting in accordance with the agenda of the 2023 Annual Ordinary General Meeting of Shareholders as follows:

Item 1 **Consideration and approval of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022**

The Chairman of the Board of Directors informed the Meeting that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 to be approved in this agenda item referred to the Minutes of the Meeting held on November 24, 2022, which the Company prepared and has publicized on the Company's website since December 7, 2022, whereby copies of the Minutes of the Meeting were delivered to the shareholders in advance, together with the Notice of the Meeting, per the details in the Notice of the Meeting in Attachment 1. The Board of Directors considered and was of the view that the Minutes of the Meeting were correctly and completely recorded, it then deemed appropriate to propose the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 to the Meeting for approval.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter.

The Assistant Managing Director: Business Controlling announced the voting results as follows:

	Number of Votes	Percent
Total attending votes	6,253,600,374	
Approved	6,253,600,374	100
Disapproved	-	-
Abstained	-	-
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by the unanimous vote of the shareholders who attended and voted at the Meeting, to approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022, as proposed.

Item 2

Acknowledgement of the Company's operational results for 2022

The Chairman of the Board of Directors informed the Meeting that pursuant to Articles 45 and 51 of the Articles of Association of the Company, per the details in the Notice of the Meeting in Attachment 10, the annual ordinary general meeting of shareholders shall acknowledge the report that the Board of Directors propose to the Meeting showing the Company's operational results for the previous year and the Board of Directors shall send the Company's annual report to the shareholders, together with the notice of the annual ordinary general meeting.

The Meeting was then requested to acknowledge the Company's operational results for 2022 as shown in the Annual Registration Statement 2022 (Form 56-1 One Report) as delivered to all shareholders in a QR Code form and published via the Company's website in advance since March 24, 2023.

The Chairman of the Board of Directors invited Khun Thanawat Trivisvavet, Managing Director, to give further clarifications to the Meeting, which can be summarized as follows:

1. Significant events in 2022:
 - 1) Affirmation of the corporate rating and issue rating of Nam Ngum 2 Power Company Limited (NN2)
 - On March 24, 2022, TRIS Rating affirmed NN2's corporate rating and issue rating of "A/Stable" outlook for all series of its debentures.
 - 2) Execution of the Tariff of Understanding (Tariff MOU) for the Luang Prabang Hydroelectric Power Project
 - Luang Prabang Power Company Limited (LPCL) executed the Tariff of Understanding (Tariff MOU) for the Luang Prabang Hydroelectric Power Project with the Electricity Generating Authority of Thailand on April 27, 2022.

- 3) Issuance of Green Bond No. 1/2022 of Xayaburi Power Company Limited (XPCL)
 - On July 27, 2022, XPCL issued the Green Bond in the amount of Baht 8,395 Million.
 - The average interest rate was 4.72% per annum, with a maturity of 3-5 years.
 - The Company Rating was at A- and the Debentures Issue Rating was at BBB+ affirmed by TRIS Rating.
 - Objective was to repay the loans in order to reduce the finance cost.
- 4) Issuance of Debentures No. 1/2022 of CKPower
 - On November 4, 2022, the Company issued its debentures in the amount of Baht 1,000 Million.
 - The interest rate was 4.71% per annum, with a maturity of 10 years.
 - The Company Rating was at A and the Debenture Issue Rating was at A- affirmed by TRIS Rating.
 - Objective was to rollover the maturing debentures in the fourth quarter of 2022.
- 5) Approval for execution of the transaction on the acquisition of assets and the connected transactions
 - The Extraordinary General Meeting of Shareholders No. 1/2022 of CKPower was held on November 24, 2022.
 - The Meeting resolved to approve the transaction on increase in the proportion of investment in LPCL to 50% and the transactions relating to investment in the Luang Prabang Hydroelectric Power Project.
- 6) Capital increase in proportion to the investment in Luang Prabang Power Company Limited (LPCL)
 - The Company paid for capital increase in proportion to its shareholding in LPCL in April, May and October 2022 in the total amount of Baht 1,209.6 Million.

2. Awards and recognition in 2022

- 1) The Company received the Rising Star Sustainability Awards from the SET Awards 2022 organized by the Stock Exchange of Thailand.
- 2) The Company was included in the Thailand Sustainability Investment or THSI list of 2022. This has been the 3rd consecutive year.
- 3) The Company was presented with ASEAN CG Scorecard Award (ACGS) for 2021 in the category of ASEAN Asset Class, accorded

by ASEAN Capital Markets Forum (ACMF) and Asian Development Bank (ADB).

- 4) The Company received an “Excellent” CG Score rating from Corporate Governance Report published by the Thai Institute of Directors Association. This has been the Company’s 5th consecutive year of achieving such score.
- 5) The Company was selected to be listed in the ESG Emerging List for 2022 by the Thaipat Foundation.

3. Electricity sales volume and revenue structure

- In 2022, CKPower sold 3,214 GWh of electricity, comprising:
 - 51% of electricity sales volume from Hydroelectric Power Plants
 - 48% of electricity sales volume from Cogeneration Power Plants
 - 1% of electricity sales volume from Solar Power Plants
- The main reason for CKPower’s electricity sales volume decrease from 2021 (-198 GWh or -5.8% YoY) was that the Nam Ngum 2 Hydroelectric Power Plant’s accumulated water volume at the beginning of 2022 was lower than the previous year. The Company therefore produced electricity on a conservative basis in order to ensure that water volume was sufficient for electricity generation throughout the whole year and to maintain the water level at the end of 2022 to ensure that water volume would be sufficient for electricity generation during the first half of 2023, which is the dry season.
- CKPower’s total revenue in 2022 increased by Baht 2,084 Million or +22.3% YoY to Baht 11,418 Million, mainly due to revenue from electricity sales from the cogeneration power plant which increased in accordance with the price of natural gas according to the price situation in the world market.
- CKPower’s revenues in 2022 comprising:
 - 29% revenue from sales of electricity produced by hydroelectric power plant;
 - 63% revenue from sales of electricity and steam produced by cogeneration power plant;
 - 1% revenue from sales of electricity produced by solar power plant;
 - 3% revenue from project management;
 - 4% other income.

4. EBITDA, Share of Profit/(Loss) from Investments in Associates and Net Profit

- **EBITDA:** Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) decreased by -11.8% YoY, mainly due to an increase in cost of natural gas of BIC according to the price situation in the world market.

- **Share of Profit from Investments in Associates:** Share of profit from investments in joint ventures and associates (XPCL, CRS, NRS) increased by +39.3% YoY, mainly due to XPCL's improved operational results in 2022 as a result of the higher water flow volume than the previous year.
 - **Net Profit:** Net profit attributable to equity holders of the Company (Net Profit) in 2022 amounted to Baht 2,436 Million, as the highest Net Profit since foundation of the Company (Baht +257 Million or +11.8% YoY), mainly due to an increase in share of profit from investment in XPCL.
5. The financial position as at the end of 2022 and the average finance cost as at the end of the year.
- CKPower has a continuous growth in its financial position resulting from continuous investments.
 - At the end of 2022, CKPower's total assets amounted to Baht 69,846 Million, an increase by Baht 869 Million or +1.3% YoY, mainly resulting from an increase in share of profit from investments in associates, investments in associates and receivables from sales of electricity according to the volume of sales of electricity.
 - The interest-bearing debt amounted to Baht 30,161 Million.
 - CKPower and its subsidiaries continued to issue debentures to refinance and reduce finance costs since 2016. The finance cost at the end of 2022 was 3.42%, an increase from the end of 2021, due to the Company's issuance of new debentures to replace the existing debentures with a higher interest rate according to the market conditions at that time.
6. Leverage and Profitability Ratios
- CKPower continued to maintain the good level of its risk management and debt service coverage ratio.
 - At the end of 2022, the Net IBD/E Ratio was 0.59 times, a decrease from 2021 due to the debenture redemption, the repayment of loans from financial institutions, and the improved operational results 2022 YoY. However, the ratio was still lower than the debentures' covenant which stipulates that the ratio should not exceed 3.00 times.
 - CKPower's profitability increased in 2022 due to the improved operational results, mainly resulting from the recognition of an increase in XPCL's share of profit, whereby:
 - The Return on Equity increased to 9.48%
 - The Return on Assets increased to 3.51%

7. Plan for Sustainable Growth

- CKPower is still striving to be one of the region's largest producers of electricity from renewables with one of the lowest carbon footprints.
- The goal is to double its installed capacity or 4,800 MW by 2024.
- The proportion of renewable energy will be increased to not less than 95% of the total installed capacity (from the current 89%); as a result, the Company's new power projects would be fully renewable energy.
- The Company continues to emphasize investment in renewable energy projects in the ASEAN region in order to achieve future sustainable growth.

8. Sustainability Strategies

- CKPower's sustainability strategies have covered environmental, social & governance and economy (ESG) initiatives.
- Environmental – Clean Electricity
 - Energy management and climate change
 - Developing strategies in terms of climate change for the Luang Prabang Hydroelectric Power Project within 2023.
 - Biodiversity
 - Assessing the residual impacts at all operation sites.
 - Striving for No Net Loss of biodiversity.
- Social - Kind Neighbor
 - Respect for human rights
 - Developing the process of 100% human rights due diligence for the Luang Prabang Hydroelectric Power Project within 2023.
 - Assessing human rights risks across the supply chain.
 - No human rights case.
 - Social and community care
 - Ensuring the long-standing zero unresolved complaints
 - Creating value for society and ecosystem with renewable electricity.
- Governance and Economy – Partnership for Life
 - Business model resilience
 - Expanding new customer groups by selling credits from International Renewable Energy Certificate (iREC).
 - Expanding business to new customers both in Thailand and ASEAN region.

- Applying digital technology and innovation in order to increase operational efficiency.
- Establishing the Corporate Governance Policy (CG Policy) and Anti-Corruption Guidelines in a written format, and requiring the Company's personnel to always comply therewith.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

Mr. Parinya Thienworn, shareholder attending the Meeting in person, inquired that:

- When will the investment in the Luang Prabang Project have to actually be paid and will it cause a decrease in the dividend payment?

The Managing Director clarified as follows:

- As for investment plan for 2023-2029, the Company sets a total investment budget of Baht 17,500 Million, divided into investment in renewable energy power plants in 2023 in an amount of Baht 500 Million and investment in the Luang Prabang Hydroelectric Power Project during 2023-2029 in an amount of approximately Baht 17,000 Million.
- In respect of an impact on the dividend payment, the Company has implemented management to avoid affecting dividend payments, by monitoring investments on a monthly basis throughout the project period, particularly the Luang Prabang Hydroelectric Power Project. Moreover, the Company has used financial instruments and issued debentures so that the proceeds will be used to finance the project. Consequently, it had no impact whatsoever on the Company's dividend payment.

Mr. Kosit Lohawattanakul, shareholder attending the Meeting in person, inquired:

- What is the proportion of non-Baht debts to the total debts?

The Managing Director clarified as follows:

- All interest-bearing debts according to the Company's consolidated financial statements, which are exclusive of the debts of Xayaburi Power Company Limited ("XPCL") because it is an associated company (in which the Company holds less than 50 percent of shares) are denominated in Baht.
- According to XPCL's financial statements, there will be interest-bearing debts in Baht approximately 77 percent of the total debts and in USD approximately 23 percent of the total interest-bearing debts, which the Company manages by means of Natural Hedge (management of foreign currency income and expenses in the same currency in order to reduce risk from exchange rate volatility), whereby XPCL's revenue from sales of electricity received from the Electricity Generating Authority of

Thailand was estimated 70-80 percent in Baht and 20-30 percent in USD.

Mr. Phairat Uaphadunglert, shareholder attending the Meeting in person, inquired:

- Given that there have been reports of drought in a number of places, what are the projections for this year's water volume and electricity volume?

The Managing Director clarified as follows:

- This year, the Company has continued to closely monitor the water situation, but it is currently unable to clearly forecast the direction of the water volume in the rainy season because there are still relatively discrepancies in the forecasting data from various institutions. In this regard, the Company anticipates being able to forecast the situation more clearly in the beginning of May or in late May.
- During the first quarter of the year, the Company's hydroelectric power plant typically produced less than it did during the same period in the previous year, due to an exceptionally high volume of water in the previous year. The Company also expects that overall, in the whole year; it will be able to produce electricity according to the normal average water volume. Nevertheless, the Company will have to monitor the monsoon situation to determine how much rain will fall in 2023.

No shareholders made any inquiries or provided any opinions, the Managing Director then notified the Meeting that this item was for acknowledgement of the operational results and would require no resolution.

The Meeting acknowledged the Company's operational results for 2022.

Item 3

Consideration and approval of the Financial Statements for the Year 2022 Ended December 31, 2022

The Chairman of the Board of Directors requested Dr. Jon Wongswan, Chairman of the Audit Committee, to clarify details to the Meeting.

The Chairman of the Audit Committee clarified to the Meeting that pursuant to Article 49 of the Articles of Association of the Company, per the details shown in the Notice of Meeting in Attachment 10, the Company shall make and submit the annual financial statements to the annual ordinary general meeting of shareholders for adoption.

The Company's financial statements for 2022 ended December 31, 2022 was completed, under the Annual Registration Statement 2022 (Form 56-1 One Report), on pages 205-250 per Attachment 2, as delivered to all shareholders in a form of QR Code and disseminated via the Company's website since March 24, 2023.

Having considered the matter, the Board of Directors deemed appropriate to propose that the 2023 Annual Ordinary General Meeting of Shareholders consider approving the financial statements for 2022 ended December 31, 2022 which had been reviewed by the Audit Committee and the Board of Directors, and had been audited by the auditor.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter.

The Assistant Managing Director: Business Controlling announced the voting results as follows:

	Number of Votes	Percent
Total attending votes	6,259,326,674	
Approved	6,259,326,674	100
Disapproved	-	-
Abstained	-	-
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by a unanimous vote of the shareholders who attended and voted at the Meeting, to approve the financial statements for 2022 ended December 31, 2022, as proposed.

Item 4

Consideration and approval of the dividend payment for 2022, the allocation of profit as legal reserve

The Chairman of the Board of Directors requested to invite Khun Thanawat Trivisvavet, Managing Director, to clarify details to the Meeting.

The Managing Director clarified details to the Meeting that pursuant to Articles 54 and 55 of the Articles of Association of the Company, per the details shown in the Notice of the Meeting in Attachment 10, the Company shall make dividend payment from profit, including retained earnings, with the approval of the ordinary general meeting of shareholders and the dividend payment shall be made within one (1) month from the date the resolution was passed by the shareholders' meeting. The Company must appropriate to a reserve fund, from the annual net profit at least five (5) percent of the annual net profit.

The details of the 2022 operational results and historical dividend payments appeared in the Notice of the Meeting in Attachment 3.

Having considered the operational results according to the separate financial statements and the dividend payment policy of the Company, the Board of Directors was of the view that in 2022, the Company had enough profit to pay dividends to the shareholders. Therefore, it deemed appropriate to propose that the 2023 Annual Ordinary General Meeting of Shareholders consider approving the allocation of profit as legal reserve for 2022 in the amount of Baht 21,965,592 and the dividend payment at the rate of Baht 0.085 per share, which shall be paid from the retained earnings and net

profit under the separate financial statements for 2022, totalling Baht 691.0 Million, representing 157.3 percent of the net profit per share under the separate financial statements, provided that such dividends shall be paid to the shareholders having the right to receive dividends per the list of names as at the Record Date on May 8, 2023 and the dividend payment was scheduled to be made on May 22, 2023 after the approval by the resolution of the Ordinary General Meeting of Shareholders.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

Mr. Kosit Lohawattanakul, shareholder attending the Meeting in person, inquired:

- What the D/E Ratio would be in the next 2-3 years and how it would affect dividends.

The Managing Director clarified as follows:

- The Company expects that the net interest-bearing debt to equity ratio in the next 2-3 years will be close to the current value, which is approximately 0.59 times. Despite the Company's investments in new projects, the Company has gradually repaid loans and debentures of operating power plants such as Nam Ngum 2 Power Plant and Bangpa-in Cogeneration Power Plant. As a result, it is expected that the net interest-bearing debt to equity ratio will not change considerably from the current value, and that it will not have an impact on the dividend payment to shareholders.

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter.

The Assistant Managing Director: Business Controlling announced the voting results as follows:

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,259,346,674	100
Disapproved	-	-
Abstained	-	-
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by a unanimous vote of the shareholders who attended and voted at the Meeting, to approve the allocation of profit as legal reserve for 2022 in the amount of Baht 21,965,592 and the dividend payment at the rate of Baht 0.085 per share, with the total dividend payment not exceeding Baht 690,997,532, provided that such dividends shall be paid to the shareholders having the right to receive dividends per the list of names as at the Record Date on May 8, 2023 and the dividend payment was scheduled to be made on May 22, 2023 after the approval by the resolution of the Ordinary General Meeting of Shareholders, as proposed.

Item 5

Consideration of the appointment of directors to replace those due to retire by rotation

Prior to proceeding to Item 5:

The Assistant Managing Director: Business Controlling informed the Meeting that Dr. Jon Wongswan, Mr. Vorapote Uchoepaiboonvong, Mr. Nattavut Trivisvavet, and Mr. Sittidej Trivisvavet were the directors who were due to retire by rotation at the 2023 Annual Ordinary General Meeting of Shareholders. All four directors were then requested to leave the meeting room while this agenda item was being discussed and voted on until it was completed.

The Chairman of the Board of Directors requested to invite Dr. Patarut Dardarananda, Chairman of the Nomination and Remuneration Committee, to clarify details to the Meeting.

The Chairman of the Nomination and Remuneration Committee clarified details to the Meeting that pursuant to Article 20 of the Articles of Association of the Company, as per the details shown in the Notice of the Meeting in Attachment 10, at every annual general meeting, one-third (1/3) of the number of directors shall vacate their office. A retiring director is eligible for re-election. Therefore, there were a total of four directors who were due to retire by rotation in the 2023 Annual Ordinary General Meeting of Shareholders, as follows:

- | | | |
|----|----------------------------------|---|
| 1. | Dr. Jon Wongswan | Chairman of the Audit Committee
Independent Director |
| 2. | Mr. Vorapote
Uchoepaiboonvong | Director
Executive Committee Member
Nomination and Remuneration
Committee Member |
| 3. | Mr. Nattavut Trivisvavet | Director
Executive Committee Member |
| 4. | Mr. Sittidej Trivisvavet | Director |

The Nomination and Remuneration Committee shall consider nominating candidates for consideration and appointment as directors in replacement of the retiring directors by rotation under the rules, as per the details shown in the Notice of the Meeting in Attachment 4.

The Company allowed shareholders to exercise their rights to nominate qualified persons for consideration and appointment as directors in advance for three (3) months from October 1 to December 31, 2022, which the Company gave notice to the Stock Exchange of Thailand, and disseminated criteria and conditions for exercising such rights on the Company's website at www.ckpower.co.th on September 19, 2022. No shareholders nominated any persons for consideration by the Nomination and Remuneration Committee.

The Board of Directors, excluding the nominated directors, considered the matter and deemed appropriate to propose to the 2023 Annual Ordinary General Meeting of Shareholders for consideration and appointment of the directors who were due to retire by rotation as proposed by the Nomination and Remuneration Committee, namely, Dr. Jon Wongswan, Mr. Vorapote Uchoepaiboonvong, Mr. Nattavut Trivisvavet, and Mr. Sittidej Trivisvavet, to return to their office as directors for another term, since they had knowledge, capability and experience beneficial to the Company's business operations, performed the duties as directors with due care, integrity and full time contribution for the Company, played active role in laying down various policies on the Company's business operations, as well as providing opinions and suggestions valuable to the management. In this regard, the nominated independent director was qualified in conformity with the Notification of the Stock Exchange of Thailand Re: Qualifications and Scope of Work of the Audit Committee B.E. 2558 (2015) and the Notification of the Capital Market Supervisory Board No. TorChor.39/2559 (2016), with such independent director providing independent opinions on execution of the connected transactions and other significant transactions, as well as representing the minority shareholders in order to ensure that the Company's operations complied with related laws and criteria. The details of the directors' profiles appeared in the Notice of the Meeting in Attachment 4.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider casting their votes, and to ensure compliance with the Principles of Good Corporate Governance, the shareholders were able to vote to appoint such four directors on an individual basis.

Prior to announcement of the voting results of Item 5

The Assistant Managing Director: Business Controlling invited the four directors to return to the Meeting.

The Assistant Managing Director: Business Controlling announced the voting results on an individual basis as follows:

1) Dr. Jon Wongswan

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,259,164,172	99.9970
Disapproved	182,502	0.0029
Abstained	-	-
Voided Ballots	-	-

2) Mr. Vorapote Uchoepaiboonvong

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,250,795,377	99.8633
Disapproved	8,551,297	0.1366
Abstained	-	-
Voided Ballots	-	-

3) Mr. Nattavut Trivisvavet

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,259,346,673	99.9999
Disapproved	1	0.0000
Abstained	-	-
Voided Ballots	-	-

4) Mr. Sittidej Trivisvavet

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,259,346,673	99.9999
Disapproved	1	0.0000
Abstained	-	-
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by a majority vote of the shareholders who attended and voted at the Meeting on an individual basis, to approve the appointment of Dr. Jon Wongswan, Mr. Vorapote Uchoepaiboonvong, Mr. Nattavut Trivisvavet, and Mr. Sittidej Trivisvavet, the directors who were due to retire by rotation, to return to their offices for another term, as proposed.

Item 6

Consideration of the determination of remuneration for directors

The Chairman of the Board of Directors requested to invite Dr. Patarut Dardarananda, Chairman of the Nomination and Remuneration Committee, to clarify details to the Meeting.

The Chairman of the Nomination and Remuneration Committee clarified that pursuant to Articles 33 and 45 of the Articles of Association of the Company, as per the details shown in the Notice of the Meeting in Attachment 10, the annual ordinary general meeting of shareholders shall determine the remuneration for directors, and directors shall have the right to receive remuneration from the Company in the form of honorarium, bonus or other benefits in other forms, with the approval of the shareholders' meeting. The details for consideration of each type of remuneration were described in the Notice of the Meeting in Attachment 5.

The Board of Directors considered the matter and deemed appropriate to propose that the 2023 Annual Ordinary General Meeting of Shareholders consider approving determination of the remuneration for directors as proposed by the Nomination and Remuneration Committee and the Board of Directors, as follows:

1. The 2022 annual bonus for directors should be allocated based on the period of their directorship in the total amount not exceeding Baht 6,980,000, with the payment scheduled to be paid after approval by the resolution of the Ordinary General Meeting of Shareholders.
2. The remuneration for 2023 for the directors and the subcommittees should be paid in the total amount of approximately Baht 5,000,000, as allocated based on the period of their directorship, with the payment scheduled to be paid quarterly.
3. No other benefits.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter.

The Assistant Managing Director: Business Controlling announced the voting results as follows:

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,253,458,671	99.9059
Disapproved	5,888,003	0.0940
Abstained	-	-
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by not less than two-thirds (2/3) of all votes of the shareholders who attended the Meeting, to approve as follows:

1. The 2022 annual bonus for directors should be allocated based on the period of their directorship in the amount not exceeding Baht 6,980,000, with the payment scheduled to be paid after approval by the resolution of the Ordinary General Meeting of Shareholders.
2. The remuneration for 2023 for the directors and the subcommittees should be paid in the total amount of approximately Baht 5,000,000, as allocated based on the period of their directorship, with the payment scheduled to be paid quarterly.
3. No other benefits.

Item 7

Consideration of the appointment of auditor and the determination of remuneration for the auditor for 2023

The Chairman of the Board of Directors requested to invite Dr. Jon Wongswan, Chairman of the Audit Committee, to clarify details to the Meeting.

The Chairman of the Audit Committee clarified that pursuant to Articles 45 and 53 of the Articles of Association of the Company, as per the details shown in the Notice of the Meeting in Attachment 10, and the Notification of the Stock Exchange of Thailand, the Audit Committee shall have the duty to consider selecting and proposing the appointment of an independent person to perform duties as the Company's auditor, subject to the rules on rotation of the Company's auditor to ensure compliance with the rules specified by the Office of the Securities and Exchange Commission and relevant authorities, and to propose the remuneration for the Company's auditor at every annual ordinary general meeting of shareholders, and a retiring auditor is eligible for re-election.

The Audit Committee, and the management, jointly considered the qualifications of the auditor in respect of the reliability, independence, knowledge and experience in audit services, advice on accounting standards and certification of the financial statements in a timely manner, and the auditing fee for the existing auditor and other auditors which offered service provision, as well as the auditing fee rates for companies operating business of the same nature and similar scale. It was deemed appropriate to appoint the auditor from the existing audit office, namely, EY Office Limited, as the Company's auditor for 2023, with the remuneration in the amount not exceeding Baht 1,065,000 and other expenses as actually incurred.

The remuneration rate for the auditor for 2023 was equal to that in 2021. The comparison of the auditor's previous remuneration rates from 2020-2023 appeared in the Notice of the Meeting in Attachment 6.

Having considered the matter, the Board of Directors deemed appropriate to propose that the 2023 Annual Ordinary General Meeting of Shareholders consider approving the appointment of the auditor and determination of the remuneration for the auditor for 2023, as proposed by the Audit Committee for appointment of either:

1. Mrs. Chonlaros Suntiasvaraporn CPA License No. 4523; or
2. Mr. Natthawut Santipet CPA License No. 5730; or
3. Mrs. Wilai Sunthornwanee CPA License No. 7356,

from EY Office Limited as the auditor of the Company for 2023 with the remuneration in the amount not exceeding Baht 1,065,000 and other expenses as actually incurred.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter.

The Assistant Managing Director: Business Controlling announced the voting results as follows:

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,253,632,174	100.0000
Disapproved	-	-
Abstained	5,714,500	-
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by a unanimous vote of the shareholders who attended and voted at the Meeting, to approve the appointment of the auditor and determination of the remuneration for the auditor for 2023, by appointing either Mrs. Chonlaros Suntiasvaraporn or Mr. Natthawut Santipet or Mrs. Wilai Sunthornwanee of EY Office Limited as the Company's auditor for 2023, with the remuneration in the amount not exceeding Baht 1,065,000, and other expenses as actually incurred, as proposed.

Item 8

Consideration of the amendment of the Company's Articles of Association to be in accordance with the Public Limited Companies Act (No. 4) B.E. 2565 (2022) and relevant Notifications

The Chairman of the Board of Directors requested to invite Khun Thanawat Trivisvavet, Managing Director, to clarify details of the amendment of the Company's Articles of Association to the Meeting.

The Managing Director clarified that Articles 3 and 44, per the details in the Notice of the Meeting in Attachment 10, stipulate that any addition or amendment of these Articles of Association or of the provisions in the Memorandum of Association shall require a resolution of the general meeting of the shareholders, by affirmative votes of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Currently, laws relating to meetings via electronic media and electronic advertising, including delivery of letters or documents by electronic means, are updated in accordance with **the Emergency Decree on Electronic Meetings B.E. 2563 (2020)** on April 19, 2020 and **the Public Limited Companies Act (No. 4) B.E. 2565 (2022)** on May 23, 2022. Consequently, the current Company's Articles of Association are affected in various matters in relation to calling directors' meetings, holding meetings via electronic media, electronic advertisement, and electronic proxies. Details of the amended Articles of Association are shown in the Notice of the Meeting in Attachment 7.

Having considered the matter, the Board of Directors deemed appropriate to propose that the Shareholders' Meeting consider approving the amendment of the Company's Articles of Association, Articles 18, 27, 34, 35, 37, 38, 40, 43, and 54 as proposed, and authorize the Company's authorized

signatory directors to make various arrangements relating to the amendment of the Company's Articles of Association, including but not limited to the amendment of any applications or documents based on the Registrar's opinions, as well as taking any other related and necessary actions in order to ensure that the Company's Articles of Association shall comply with the applicable laws and notifications until completion.

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter.

The Assistant Managing Director: Business Controlling announced the voting results as follows:

	Number of Votes	Percent
Total attending votes	6,259,346,674	
Approved	6,253,844,274	99.9120
Disapproved	-	-
Abstained	5,502,400	0.0879
Voided Ballots	-	-

Having considered the matter, the Meeting resolved, by not less than three-fourths (3/4) of all votes of the shareholders who attended the Meeting and had the right to vote, to approve the amendment of the Company's Articles of Association, Articles 18, 27, 34, 35, 37, 38, 40, 43, and 54 as proposed, and authorize the Company's authorized signatory directors to make various arrangements relating to the amendment of the Company's Articles of Association, including but not limited to the amendment of any applications or documents based on the Registrar's opinions, as well as taking any other related and necessary actions in order to ensure that the Company's Articles of Association shall comply with the applicable laws and notifications until completion, as proposed.

Item 9

Consideration of other business (if any)

The Chairman of the Board of Directors allowed shareholders to ask questions or provide opinions via text messages or via video and audio (Conference).

No shareholders made any further inquiries or provided any further opinions. The Chairman of the Board of Directors therefore thanked all the shareholders for attending the Meeting as well as providing useful suggestions.

There was no other matter for consideration. The Meeting then was adjourned at 16.53 hours.

Signed: Dr. Thanong Bidaya Chairman of the Meeting
Chairman of the Board of Directors

Signed: Mr. Thanawat Trivisvavet Reviewer of the Minutes of the Meeting
Company Secretary

Signed: Miss Rujira Chuaybamrung Recorder
Assistant Managing Director: Business Controlling