

(Translation)

-Draft-

Minutes of the 2025 Annual General Meeting of Shareholders

CK Power Public Company Limited

Thursday, April 24, 2025

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 14.00 hours.

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

1. Directors attending the Meeting in person at the Meeting Control Avenue

- | | | |
|----|--------------------------|--|
| 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
Corporate Governance,
Risk Management and Sustainable
Development Committee Member |
| 5) | Dr. Pavich Tongroach | Chairman of the Corporate
Governance, Risk Management and
Sustainable Development Committee
Independent Director
Audit Committee Member
Nomination and Remuneration
Committee Member |

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|-----|-------------------------------|--|
| 6) | Mr. Chaiwat Utaiwan | Director
Executive Committee Member |
| 7) | Mr. Sittidej Trivisvavet | Director |
| 8) | Mr. David Van Dau | Director |
| 9) | Mr. Vorapote Uchoepaiboonvong | Director
Executive Committee Member
Nomination and Remuneration
Committee Member |
| 10) | Mr. Thanawat Trivisvavet | Director
Executive Committee Member
Corporate Governance,
Risk Management and Sustainable
Development Committee Member
Managing Director
Company Secretary |

Director attending the Meeting via electronic means

- | | | |
|----|--------------------------|--|
| 1) | Mr. Nattavut Trivisvavet | Director
Executive Committee Member |
|----|--------------------------|--|

2. Advisors to the Board of Directors (attending the Meeting in person at the Meeting Control Avenue)

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

3. Executives (attending the Meeting in person at the Meeting Control Avenue)

- | | | |
|----|----------------------------|--|
| 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 |

(Translation)

Prior to proceeding with the Meeting in accordance with the agenda, **Miss Rujira Chuaybamrung, Assistant Managing Director: Business Controlling**, extended a warm welcome to shareholders attending the 2025 Annual General Meeting of Shareholders and invited them to view a video that delineated the details, procedures, and sequence of the Meeting, which could be summarized as follows: the Board of Directors considered approving the organization of the 2025 Annual 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, 2024, as disclosed on the Company's website at www.ckpower.co.th, including via the Stock Exchange of Thailand's news system on September 15, 2024, 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 2025 Annual General Meeting of Shareholders on the Company's website since March 24, 2025, 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 2, 2025, 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 has successfully completed the meeting control system audit and the conformity self-assessment conducted by the Electronic Transactions Development Agency ("ETDA"). The Company allowed the shareholders to submit a request form via electronic system or the E-Request system to attend the 2025 Annual General Meeting of Shareholders from April 17 to 24, 2025 until the end of the Meeting, with details on the method of filing the E-Request shown in the Notice of the 2025 Annual General Meeting of Shareholders. In this regard, the rights to attend the Meeting and vote in the Meeting are individual rights of a shareholder or proxy; a single username cannot be used to log in to the Inventech Connect system to attend the Meeting simultaneously with other devices.

With respect to the Procedures for Participation in the Annual 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 2025 Annual General Meeting of Shareholders via electronic means (E-AGM) and the rules for vote casting in each agenda item as per the details in the Notice of the Meeting that had been delivered to the shareholders. The details are given below:

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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 a 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 following the procedures on how to access the system, as displayed in the video about the procedures for voting in the Inventech Connect system. If shareholders fail to vote, the Company will deem that they have agreed to such agenda items, and they may modify their vote until the vote on such agenda items is closed. On each agenda item, shareholders are granted by the Company one minute to vote through the system.

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. As for shareholders who have completed a proxy form for appointing others to attend the Meeting on their behalf and the proxy form has allowed them to cast vote according to such shareholders’ wishes, the Company has recorded the votes of approval, disapproval, or abstention according to their wishes in the registration for voting on the respective agenda. Therefore, the proxies who are present at the Meeting and have already voted do not need to vote again.

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6. Regarding the methods of asking questions or providing opinions, the Chairman of the Meeting will provide the participants with the opportunity to pose questions or provide opinions on issues related to each agenda before voting on it, as appropriate. The Company will respond to the questions through text first, followed by visuals and audio. The Company will answer the questions related to the agenda item that is currently being voted on. In addition, if a large number of questions, or questions that do not correspond to the agenda item being presented, are sent into the system, the Company reserves the right to consider selecting only questions related to the agenda item or to consider answering questions in other agenda items, or to record questions and answers to such questions in the Minutes of the Meeting, as appropriate. Shareholders may submit questions via both channels for a maximum of one minute by adhering to the question-asking procedures illustrated in the video on question-asking procedures of the Inventech Connect system.
7. 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 02-931-9136, where staff is available to provide further details and advice until the end of the Meeting.
8. If the system fails in the course of proceeding with the Meeting, shareholders will receive an email with instructions on how to reconnect to the Meeting via the backup system.
9. Shareholders can access the supporting documents by pressing the “Supporting Documents” menu and then select “Invitation Letter to Attend the 2025 Annual General Meeting of Shareholders”.
10. 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.
11. The Company will completely prepare the Minutes of the Meeting together with a video recording of the 2025 Annual General Meeting of Shareholders and publicize them on the Company’s website within 14 days after the date of the Meeting.

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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 2024, which was for acknowledgement and required no resolution.

Agenda Item 6: Determination of remuneration for directors, which required a resolution of not less than two-thirds (2/3) of all votes of the shareholders present at the Meeting.

Agenda Item 8: Extension of the credit limit for the issuance and offering of debentures, which required a resolution of not less than three-fourths (3/4) of all votes of the shareholders present at the Meeting and having the right to vote.

Dr. Thanong Bidaya, Chairman of the Board of Directors, declared the 2025 Annual General Meeting of Shareholders open, and commenced proceeding with the Meeting by the agenda of the 2025 Annual General Meeting of Shareholders as follows:

Item 1 **Consideration and approval of the Minutes of the 2024 Annual General Meeting of Shareholders**

The Chairman of the Board of Directors informed the Meeting that the Minutes of the 2024 Annual General Meeting of Shareholders to be approved in this agenda item referred to the Minutes of the Meeting held on April 25, 2024, which the Company prepared and has publicized on the Company's website since May 8, 2024, 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 opinion that the Minutes of the Meeting were correctly and completely recorded, it then deemed appropriate to propose the Minutes of the 2024 Annual General Meeting of Shareholders 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.

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

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

	Number of Votes	Percent
Total attending votes	6,240,980,956	
Approved	6,240,960,956	100
Disapproved	-	-
Abstained	20,000	-

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 2024 Annual General Meeting of Shareholders, as proposed.

Item 2

Acknowledgement of the Company's operational results for 2024

The Chairman of the Board of Directors requested to invite Khun Thanawat Trivisvavet, the Managing Director, to provide additional clarification to the Meeting.

The Managing Director informed the Meeting that pursuant to Articles 45 and 51 of the Articles of Association of the Company, per the details shown in the Notice of the Meeting in Attachment 9, the annual general meeting of shareholders shall acknowledge the report that the Board of Directors proposes 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 general meeting. The details are shown in the Annual Report 2024 (Form 56-1 One Report) per Attachment 2, which was delivered to all shareholders in a QR Code form and has been published on the Company's website in advance since March 24, 2025. The video presented provided a summary of the Company's operational results, as follows:

Significant Events in 2024

- 1) The offering for sale of the debentures No. 1/2024 of CK Power Public Company Limited

On April 5, 2024, the Company offered for sale the debentures of Baht 4,000 Million at an average interest rate of Baht 4.12 per annum, with a maturity of 2-5 years, with the Company Rating of A- and a Debentures Issue Rating of BBB+ assigned by TRIS Rating. The Company's objective was to utilize the proceeds from the debentures to invest in projects under construction and to support its operations as working capital.

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- 2) The signing of the Power Purchase Agreement by Bangkhenchai Company Limited

Bangkhenchai Company Limited has signed the Power Purchase Agreement for the solar power with Bangkok Expressway and Metro Public Company Limited. The project has a total installed capacity of 6.7 MW and is scheduled to commence its commercial production and distribution in the fourth quarter of 2024 to the second quarter of 2025, with a contract period of 25 years from the Commercial Operation Date, which is considered the first utilization of clean electricity from solar power to support rail transportation in Thailand.

Significant Events in 2025

1. The upgrade of the Debentures Issue Rating of CK Power Public Company Limited

On March 31, 2025, TRIS Rating upgraded the Debentures Issue Rating of the Company to A- from BBB+ while the Company Rating remained at A-. The upgraded Debentures Issue Rating was attributable to the gradual reduction in long-term liabilities of subsidiaries, namely, Nam Ngum 2 Power Company Limited and Bangpa-in Cogeneration Limited, resulting in a reduction in the level of creditor risk associated with the Company's subordinated debt claims in comparison to those of its subsidiaries.

The upgrade of the Debentures Issue Rating is indicative of the trust in the Company's and its subsidiaries's debt management while also causing a decrease in the Company's future finance cost.

Awards and recognition in 2024

1. The Company was recognized as one of 56 listed companies with sustainability management achieving the highest "AAA" level in SET ESG Ratings 2024 by the Stock Exchange of Thailand, marking the 2nd consecutive year of receiving this recognition.
2. The Company was selected to be included in the list of "Sustainability Operating Companies" or ESG100 for 2024 by Thaipat Institution for the 3rd consecutive year. The Company was ranked 1 of 8 companies with the highest scores in the Electric Utilities & Power Generators group from the assessment of a total of 69 companies in the group.
3. The Company received the Asia Responsible Enterprise Awards 2024 in the Social Empowerment category for the 3rd consecutive year from AREA, a leading private organization aimed at supporting the potential of sustainable enterprises in Asia. The recognition was

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awarded for the “Hinghoi Project”, the Company’s corporate social responsibility activity, which has continued for over 8 years.

4. The Company received the Climate Action Leading Organization (CALO) Award for 2024 in the Outstanding category at the Silver level in the Measure and Reduction criteria from the Thailand Carbon Neutral Network (TCNN), one of the networks of the Greenhouse Gas Management Organization, reflecting the Company’s commitment to achieving net zero greenhouse gas emissions through the Company’s clear goals and action plans.
5. The Company received an “Excellent” CG Score rating from the Corporate Governance Report of Thai Listed Companies 2024 published by the Thai Institute of Directors Association. This has been the Company’s 7th consecutive year of achieving such score.

Electricity sales volume and revenue structure

- In 2024, CKPower sold 3,688 GWh of electricity, comprising:
 - 58% of electricity sales volume from Hydroelectric Power Plants
 - 41% 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 increase from the previous year (increased by +435 GWh or +13.4% YoY) was that the Nam Ngum 2 Hydroelectric Power Plant had a high volume of water inflow at the beginning of the year and had a greater volume of water inflow in 2024 than the previous year by 8 percent. The Company was thus able to announce its availability for the production of more electricity than it did the previous year.
- CKPower’s total revenue in 2024 decreased by Baht 152 Million or by -1.4% YoY, to Baht 10,789 Million, mainly due to the decrease in revenue from sales of electricity of the cogeneration power plants, which was contingent upon the price of natural gas in the global market and the lower Ft value than the previous year.
- CKPower’s revenues in 2024, comprising:
 - 38% revenue from sales of electricity produced by hydroelectric power plants;
 - 53% revenue from sales of electricity and steam produced by cogeneration power plants;

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- 1% revenue from sales of electricity produced by solar power plants;
- 4% revenue from project management;
- 4% other income.

EBITDA, Share of Profit from Investments, and Net Profit

- **EBITDA:** Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) increased by +15.3% YoY, due to an increase in revenue from sales of electricity of NN2 from the previous year, resulting in the growth of NN2's EBITDA from the previous year by +31.2%, with NN2 having a high EBITDA margin. As a result, CKPower's overall EBITDA increased.
- **Share of Profit from Associates and JV:** Share of profit from associates and joint ventures (XPCL, CRS, NRS) decreased by -28.4% YoY, due to XPCL's significantly higher average water flow than the average volume, causing its power plant's temporary suspension of operations in the third quarter of 2024, resulting in a -2.5% decrease in electricity sales volume from the previous year and an increase in finance cost that was primarily driven by global interest rate trends.
- **Net Profit:** Net profit attributable to equity holders of the Company (Net Profit) in 2024 amounted to Baht 1,345 Million, a decrease by Baht -118 Million or -8.0% YoY, mainly due to a decrease in the share of profit from investment in XPCL.

The financial position as at the end of 2024 and the average finance cost as at the end of the year

- CKPower was still maintaining a stable financial position as before.
- At the end of 2024, CKPower's **total assets** amounted to Baht 72,265 Million, or an increase by Baht 3,499 Million or +5.1% YoY, mainly resulting from cash flows from the operating activities, cash inflows from the issuance of the debentures of the Company in April 2024, the Company's promissory notes and long-term loans, and investment in LPCL which increased.
- The interest-bearing **debt** amounted to Baht 30,590 Million.
- CKPower and its subsidiaries managed debts with fixed interest rates and debts with floating interest rates to be in appropriate proportions. The finance cost at the end of 2024 was 3.70%, an

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increase from the end of 2023 due to the issuance of the Company's debentures in 2024, along with higher interest rates in line with the global interest rate trends. In the long term, the Company and its subsidiaries will experience a gradual reduction in interest-bearing debts; as a result, the interest expenses will decrease.

Leverage and Profitability Ratios

- CKPower continued to maintain a good level of its risk management and debt service coverage ratio.
- At the end of 2024, the Net IBD/E Ratio was 0.52 times, a significant improvement from 2023 due to the operational results in 2024, which were more improved than the previous year. The ratio was still quite considerably lower than the debentures' covenant stipulating that the ratio should not exceed 3.00 times.
- CKPower's profitability slightly decreased in 2024, mainly resulting from the recognition of a decrease in XPCL's share of profit, whereby:
 - The Return on Equity was 4.86%.
 - The Return on Assets was 1.91%.

Progress of the project construction as of the end of December 2024

- The Luang Prabang Hydroelectric Power Project
 - As of the end of December 2024, the Luang Prabang Hydroelectric Power Project has made a 42% progress in construction and is expected to commence its commercial electricity production and distribution in early 2030.
 - CKPower has held 50% of the shares in Luang Prabang Power Company Limited and has provided an equity injection totaling Baht 6,679 Million until the end of 2024.
- Solar power projects in collaboration with Bangkok Expressway and Metro Public Company Limited (BEM)
 - As of the end of December 2024, the solar power projects in collaboration with BEM have made a 65% progress in construction.
 - Such projects have a total installed capacity of 6.7 MW. One of the projects was commencing its commercial production and distribution in December 2024, and the other two projects are

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expected to gradually commence commercial production and distribution by the second quarter of 2025.

The Managing Director provided a comprehensive overview of the Company's investments and sustainability operations for 2025, as detailed below:

Overview of the Company's investments

- 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 Company currently has an installed capacity of 3,640 MW, with up to 93% of the capacity derived from renewables and 7% from other energy sources.
- The Company's business plans for 2025-2030, namely:
 - CKPower and XPCL are preparing to issue Green Debentures by mid-2025.
 - Commencement of the commercial production and distribution of the solar power projects in collaboration with BEM, with a total installed capacity of 6.7 MW, will take place by mid-2025.
 - Commencement of the commercial production and distribution of the Feed-in Tariff solar power projects without fuel costs, Phase 1, with an installed capacity of 6 MW, will take place in 2027.
 - The Luang Prabang Hydroelectric Power Project, with an installed capacity of 1,460 MW, will commence its commercial production and distribution by 2030.
 - Renewable Energy Certificates (RECs) from hydroelectric power plants in the Lao PDR are prepared for sale in 2025.
 - Preparation for participation in the auction of the Feed-in Tariff solar power projects without fuel costs, Phase 2, with a minimum installed capacity of 20 MW will be made in 2025, contingent upon the auction's execution.
 - A plan is in place to invest in solar power projects, with an installed capacity of approximately 9 MW, to sell electricity to private operators in 2025.

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- A plan is in place to invest in additional solar power projects in collaboration with BEM, with a total installed capacity of approximately 8 MW in 2025-2026.
- A plan is in place to invest in solar power projects, with an installed capacity of approximately 8-10 MW per year, to sell electricity to private operators in 2026-2029.

Sustainability operations in 2025

- CKPower's sustainability strategies have encompassed Environmental, Social & Governance and economy (ESG) initiatives.

- Environmental – Clean Electricity

- Energy management and climate change

Long-term goals

- Increasing the proportion of renewable energy to no less than 95% of the total production capacity by 2043.
- Ensuring that electricity used within the Company will come from 100% renewable energy by 2043.
- Aiming for net-zero greenhouse gas emissions (Net Zero) by 2050.

Action plans in 2025

- Information disclosure in accordance with IFRS S2, the most recent globally recognized standard.
- The issuance of Green Debentures by CKPower and XPCL.

- Biodiversity

Long-term goal

- Striving for No Net Loss of biodiversity by 2040.

Action plan in 2025

- Implementation of biodiversity plans.

- Social - Kind Neighbor

- Respect for human rights

Long-term goal

- No human rights case.

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Action plan in 2025

- An expansion of the scope of human rights violation investigations to encompass all of the Company's power plants.
- o Social and community care

Long-term loan

- Zero unresolved complaints.

Action plans in 2025

- Installation of 50,000 watts of solar power in the communities adjacent to the power plant.
 - The Grow Green Project aims to increase the green areas in the power plant and adjacent communities in Thailand and the Lao PDR by a minimum of 35 rai.
 - The One Power Plant, One Product (OPOP) Project aims to transform community wisdom into a minimum of two products in order to generate additional income for the community.
- Governance and Economy – Partnership for Life
 - o Business model resilience

Long-term goal

- Expanding business to new customers and new geographies in business operations within the ASEAN region by applying digital technology and innovation.

Action plans in 2025

- Investment in solar power projects.
- Development and improvement of the Company's water forecasting system.
- Enhancement of the organization's overall efficiency.
- Financial and risk management.

Ensuring the communication of the Corporate Governance Policy (CG Policy) and Anti-Corruption Guidelines as established in a written format and ensuring compliance therewith by the Company's personnel at all times.

The Meeting was requested to acknowledge the Company's operational results for 2024.

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

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 2024.

Item 3

Consideration and approval of the Financial Statements for the Year 2024 Ended December 31, 2024

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 9, 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 2024 ended December 31, 2024 was completed, per the details shown in the Annual Report 2024 (One Report), on pages 244-326 per Attachment 2, as delivered to all shareholders in a form of QR Code and disseminated via the Company's website since March 24, 2025.

Having considered the matter, the Board of Directors deemed it appropriate to propose that the 2025 Annual General Meeting of Shareholders consider approving the financial statements for 2024 ended December 31, 2024 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.

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

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

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,240,981,856	100
Disapproved	-	-
Abstained	30,000	-

(Translation)

Having considered the matter, the Meeting resolved, by the unanimous vote of the shareholders who attended and voted at the Meeting, to approve the financial statements for 2024 ended December 31, 2024, as proposed.

Item 4

Consideration and approval of the dividend payment for 2024, and the allocation of profit as legal reserve

The Chairman of the Board of Directors requested to invite Mr. 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 9, 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 2024 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 2024, the Company had enough profit to pay dividends to the shareholders. Therefore, it deemed appropriate to propose that the 2025 Annual General Meeting of Shareholders consider approving the allocation of profit as legal reserve for 2024 in the amount of Baht 31,872,986 and the dividend payment at the rate of Baht 0.085 per share, totalling Baht 691 Million, representing 108.4 percent of the net profit under the separate financial statements.

In this regard, 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, 2025 and the dividend payment was scheduled to be made on May 23, 2025 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.

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

(Translation)

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

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,240,981,856	100
Disapproved	-	-
Abstained	-	-

Having considered the matter, the Meeting resolved, by the unanimous vote of the shareholders who attended and voted at the Meeting, to approve the allocation of profit as legal reserve for 2024 in the amount of Baht 31,872,986 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, 2025 and the dividend payment was scheduled to be made on May 23, 2025, as proposed.

Item 5

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

Prior to proceeding to Item 5:

Given that Mr. Plew Trivisvavet, Dr. Patarut Dardarananda, Mr. Vorapote Uchoepaiboonvong, and Mr. Thanawat Trivisvavet were the directors due to retire by rotation at the 2025 Annual General Meeting of Shareholders, they requested to be excused from participating in the Meeting during consideration and voting on this agenda until this agenda was completed by the Meeting.

The Chairman of the Board of Directors requested to invite Dr. Pavich Tongroach, Nomination and Remuneration Committee Member, to clarify details to the Meeting.

The Nomination and Remuneration Committee Member 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 9, 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 2025 Annual General Meeting of Shareholders, as follows:

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1. Mr. Plew Trivisvavet
 - Chairman of the Executive Committee
 - Director
2. Dr. Patarut Dardarananda
 - Chairman of the Nomination and Remuneration Committee
 - Independent Director
 - Audit Committee Member
 - Corporate Governance, Risk Management and Sustainable Development Committee Member
3. Mr. Vorapote Uchoepaiboonvong
 - Director
 - Executive Committee Member
 - Nomination and Remuneration Committee Member
4. Mr. Thanawat Trivisvavet
 - Director
 - Executive Committee Member
 - Corporate Governance, Risk Management and Sustainable Development Committee Member
 - Managing 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, 2024, 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 15, 2024. 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 2025 Annual General Meeting of Shareholders for consideration and appointment of the directors who were due to retire by rotation as proposed by the Nomination and

(Translation)

Remuneration Committee, namely, Mr. Plew Trivisvavet, Dr. Patarut Dardarananda, Mr. Vorapote Uchoepaiboonvong, and Mr. Thanawat 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 the 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.

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 the 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) Mr. Plew Trivisvavet

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,230,775,879	99.8365
Disapproved	10,205,977	0.1635
Abstained	-	-

(Translation)

2) Dr. Patarut Dardarananda

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,189,399,858	99.1785
Disapproved	51,265,332	0.8215
Abstained	316,666	-

3) Mr. Vorapote Uchoepaiboonvong

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,234,855,551	99.9069
Disapproved	5,809,639	0.0931
Abstained	316,666	-

4) Mr. Thanawat Trivisvavet

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,235,185,079	99.9071
Disapproved	5,796,777	0.0929
Abstained	-	-

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 Mr. Plew Trivisvavet, Dr. Patarut Dardarananda, Mr. Vorapote Uchoepaiboonvong, and Mr. Thanawat 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 9, 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.

(Translation)

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 it appropriate to propose that the 2025 Annual General Meeting of Shareholders consider approving the determination of the remuneration for directors as proposed by the Nomination and Remuneration Committee and the Board of Directors, as follows:

1. The 2024 annual bonus for directors should be allocated based on the period of their directorship in the total amount not exceeding Baht 5,200,000, with the payment scheduled to be paid after approval by the resolution of the Annual General Meeting of Shareholders.
2. The remuneration for 2025 for the directors and the subcommittees should be paid in the total amount of approximately Baht 4,400,000, 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.

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

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

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,236,292,926	99.9248
Disapproved	4,678,930	0.0750
Abstained	10,000	0.0002

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 2024 annual bonus for directors should be allocated based on the period of their directorship in the amount not exceeding Baht 5,200,000, with the payment scheduled to be paid after approval by the resolution of the Ordinary General Meeting of Shareholders.

(Translation)

2. The remuneration for 2025 for the directors and the subcommittees should be paid in the total amount of approximately Baht 4,400,000, 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 2025

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 9, 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 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 2025, with the remuneration in the amount not exceeding Baht 1,090,000 and other expenses as actually incurred.

The remuneration rate for the auditor for 2025 was equal to that for 2024. The comparison of the auditor's previous remuneration rates from 2021-2025 has been disclosed by the Company, per the details in the Notice of the Meeting in Attachment 6.

Having considered the matter, the Board of Directors deemed it appropriate to propose that the 2025 Annual General Meeting of Shareholders consider approving the appointment of the auditor and determination of the

(Translation)

remuneration for the auditor for 2025, 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 2025 with the remuneration in the amount not exceeding Baht 1,090,000 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.

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

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

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,240,389,656	99.9905
Disapproved	592,200	0.0095
Abstained	-	-

Having considered the matter, the Meeting resolved, by a majority 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 2025, by appointing either Mrs. Chonlaros Suntiasvaraporn or Mr. Natthawut Santipet or Mrs. Wilai Sunthornwanee of EY Office Limited as the Company's auditor for 2025, with the remuneration in the amount not exceeding Baht 1,090,000, and other expenses as actually incurred, as proposed.

Item 8

Consideration and approval of the extension of the credit limit for the issuance and offering of debentures in an outstanding amount not exceeding Baht 35,000 Million or its equivalent in other currencies from the previous credit limit of not exceeding Baht 20,000 Million or its equivalent in other currencies

(Translation)

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

The Managing Director clarified that pursuant to Articles 58 and 59 of the Articles of Association of the Company, as per the details shown in the Notice of the Meeting per Attachment 9, the Company may issue and offer ordinary shares, preferred shares, debentures, convertible debentures, warrants and any other securities as permitted by the laws to the shareholders, the public, or any persons. The issuance, offering of the securities shall be in accordance with the laws on public limited company and the laws on securities and exchange.

Due to the Company's ongoing investment in the Luang Prabang Hydroelectric Power Project, the Company has an obligation to provide equity injections in a total amount of Baht 20,933,97 Million (as of the end of the year 2024, the Company has provided an equity injection of Baht 6,678.51 Million). The equity injections will be gradually called in accordance with the plan of Luang Prabang Power Company Limited. To enhance the liquidity management and expand the funding alternative appropriate to the financial status of the Company for maximum efficiency and benefit, it was deemed appropriate to propose to the Meeting of Shareholders for consideration and approval to extend the credit limit for the issuance and offering of debentures from the previous credit limit of not exceeding Baht 20,000 Million or its equivalent in other currencies to the total amount not exceeding Baht 35,000 Million or its equivalent in other currencies. The details of the issuance of the debentures are shown in the Notice of the Meeting, pages 7-8, which had been delivered to all shareholders.

Having considered such matter, the Board of Directors deemed it appropriate to propose that the 2025 Annual General Meeting of Shareholders consider approving the extension of the credit limit for the issuance and offering of debentures in an outstanding amount not exceeding Baht 35,000 Million or its equivalent in other currencies from the previous credit limit not exceeding Baht 20,000 Million or its equivalent in other currencies, per the details about the debentures as proposed.

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

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

(Translation)

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

	Number of Votes	Percent
Total attending votes	6,240,981,856	
Approved	6,240,062,990	99.9853
Disapproved	592,200	0.0095
Abstained	326,666	0.0052

Having considered the matter, the Meeting resolved, by not less than three-fourths (3/4) of all votes of the shareholders attending the Meeting and having the right to vote, to approve the extension of the the credit limit for the issuance and offering of debentures from the previous credit limit of not exceeding Baht 20,000 Million or its equivalent in other currencies to the total amount not exceeding Baht 35,000 Million or its equivalent in other currencies, as per the details as proposed.

Item 9

Consideration of other business (if any)

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

No shareholders made any further inquiries or provided any further opinions. The Chairman of the Board of Directors therefore expressed gratitude to all shareholders for their attendance at the Meeting and for their useful suggestions.

There was no other matter for consideration. The Meeting was then adjourned at 15.30 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