



บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

(Translation)

The Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022

Energy Absolute Public Company Limited

Through electronic meeting (E-EGM)

Date, Time and Place for live streaming:

The Extraordinary General Meeting of Shareholders of the Company No. 1/2022 was held on Friday, 28 January 2022, at 14.00 hours through electronic meeting (E-EGM) by live streaming via IR Plus AGM application at the Company's Conference Room at No. 89 AIA Capital Center Building, 16th Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok, Thailand ("the Meeting").

Number of shareholders attending the Meeting

At the commencement, there were a total of 1,307 shareholders consisting of 22 shareholders attending the Meeting and 1,285 shareholders by proxy holding in an aggregate of 2,637,113,959 shares, representing 70.7001% of the total paid-up shares of 3,730,000,000 shares, thereby constituting a quorum according to the relevant laws and the Company's Articles of Association.

Directors present:

- | | |
|------------------------------|--|
| 1. Mr. Somchainuk Engtrakul | <u>Chairman of the Board of Directors</u> / Independent Director
(Chairman of the Meeting) |
| 2. Mr. Somphote Ahunai | Vice Chairman of the Board of Directors / Authorized Signatory
Director / <u>Chairman of Executive Committee</u> / <u>Chairman of Strategic Planning Committee</u> / Member of Risk Management
Committee / <u>Chief Executive Officer (CEO)</u> |
| 3. Mr. Amorn Saphaweeikul | Authorized Signatory Director / Member of Executive Committee /
Member of Nomination and Remuneration Committee /
Member of Risk Management Committee / Member of Strategic
Planning Committee / <u>Deputy Chief Executive Officer (the person taking the highest responsibility in finance and accounting)</u> |
| 4. ACM. Chainan Thumasujarit | Independent Director / <u>Chairman of the Audit Committee</u> /
<u>Chairman of Risk Management Committee</u> /
Member of Nomination and Remuneration Committee /
Corporate Governance and Sustainability Committee |
| 5. M.R. Bravochat Chatchai | Independent Director / Member of Audit Committee /
<u>Chairman of Nomination and Remuneration Committee</u> /
<u>Chairman of Corporate Governance and Sustainability Committee</u> /
Member of Risk Management Committee |



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|----------------------------------|---|
| 6. Mr. Wutthilerd Chiannikulchai | Authorized Signatory Director / Member of Executive Committee / Member of Risk Management Committee |
| 7. Mr. Somboon Ahunai | Director / Member of Executive Committee |
| 8. Mr. Sutham Songsiri | Director / Member of Executive Committee / Member of Nomination and Remuneration Committee / Member of Strategic Planning Committee / Member of Corporate Governance and Sustainability Committee / Member of Risk Management Committee |

And the following directors attended the Meeting through Zoom Meeting System

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|---------------------------------|--|
| 9. Mr. Amornsuk Noparumpa | Independent Director |
| 10. Mr. Somphop Keerasuntonpong | Independent Director / Member of Audit Committee / Member of Corporate Governance and Sustainability Committee / Member of Nomination and Remuneration Committee |

Director absent:

- | | |
|-------------------------------------|--|
| 1. Pol. Gen. Phatcharavat Wongsuwan | Independent Director / Member of Risk Management Committee |
|-------------------------------------|--|

The directors attending the Meeting were 10 directors of the total 11 directors, equivalent to 90.91% of the total 11 directors. The Chairman of the Board, all Chairmen of all sub-committees, Chief Executive Officer and Deputy Chief Executive Officer (the person taking the highest responsibility in finance and accounting) are present in the Meeting.

Relevant Representatives present:

- (1) Legal Advisor from Baker & McKenzie Co., Ltd. and Independent Financial Advisor from Finnex Advisory Co., Ltd. attended the Meeting through Zoom Meeting System.
- (2) Legal advisor from S.C. Law Office Company Limited attended the Meeting at the Company conference room to examine casting the vote.
- (3) Officers from Online Assets Co., Ltd. conducted the E-EGM and E-Voting system.
- (4) Mr. Chatrapon Sripratum - Vice President – Strategy Development and Investment Planning Department.
- (5) Ms. Yaowalug Pukpikul - Corporate Secretary (acting as the Meeting Secretary).

Preliminary Proceedings:

The Meeting Secretary informed the Extraordinary General Meeting of Shareholders No. 1/2022 as follows:

- (1) The Extraordinary General Meeting of Shareholders No. 1/2022 was held through electronic media (E-EGM) to facilitate the shareholders/grantors in participating the electronic meetings and e-voting via the IR Plus AGM application system.



- (2) Requirement for Shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2022 appear in Enclosure No. 4 and Guideline for Mobile Application IR Plus AGM / Video Application IR PLUS AGM (in the form of QR Code) as appeared in Enclosure No. 7.
- (3) The Company has complied to rules and regulations for the invitation to the Extraordinary General Meeting of Shareholders as follows :
 1. The invitation to the Extraordinary General Meeting of Shareholders was sent via the registered mails.
 2. The same was announced on the newspaper.
 3. The Company disclosed invitation for the Extraordinary General Meeting of Shareholders on the Company's website for 15 days in advance and to the Stock Exchange of Thailand to conform to the good corporate governance principle of the Securities and Exchange Commission (SEC).
 - As of 23 December 2021 which is the Record Date for the shareholders' right to attend the Meeting, there were shareholders eligible for attending the Meeting of 24,489 shareholders totaling 3,730,000,000 shares consisting of
 - Thai shareholders 24,310 shareholders totaling 2,361,423,017 shares (63.31%)
 - Foreign shareholders 179 shareholders totaling 1,368,576,983 shares (36.69%)
- (4) Procedures of the Meeting / voting and counting vote / informing the voting result
 1. One share is equal to one vote. The vote of shareholders in person or juristic person cannot be divided, except for custodian shareholder who can split their votes. For shareholder who is the special interested person for relevant agenda has no right to vote on such agenda. In case of equality of vote, the Chairman of the Meeting would give a casting vote.
 2. E-EGM via Application IR Plus AGM is to facilitate shareholders to watch live streaming of the Meeting, access documents and multimedia presentations of the Company, voting of each agenda. The shareholders can communicate, raise the question to directors in the Meeting as well as express their opinion. Nevertheless, it shall be noted that the Company shall manage the voting procedure according to relevant rules and regulations and as required by law.
 3. Proxies whose shareholders did not specify a vote in the proxy form, the proxy shall cast the vote in accordance with the procedures as above.
 4. Proxies whose shareholder has already voted in the Proxy Form, the Company already recorded the vote in system.
 5. For the Meeting's system of counting votes, the disapproved vote and abstain would be counted and deducted from all the eligible votes at the Meeting of which the remaining would be counted as in favor votes. The agenda with no disapproved and abstained votes shall be considered as unanimously approved.



6. The Meeting shall consider agenda 1 to agenda 5 respectively. Upon completion of each agenda item, the Chairman will allow the shareholders to ask questions related to the agenda. Thereafter shareholders shall be requested to vote. Once the counting vote is completed, the Meeting's secretary shall announce the results of the vote. The vote result is the latest vote that shareholders attending the Meeting of such agenda.
7. Agenda shall be passed by:

Agenda	The Agenda must be passed by
Agenda 1: To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2021 held on 23 April 2021	The majority votes of the shareholders who attend the meeting and cast votes.
Agenda 2: To consider and approve the issuance and offering of Convertible Debentures	The votes for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.
Agenda 3: To consider and approve the increase in registered capital of the Company of Baht 29,000,000 from the existing registered capital of Baht 373,000,000 to new registered capital of Baht 402,000,000 by issuing 290,000,000 newly issued shares with a par value of Baht 0.10.	The votes for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.
Agenda 4: To consider and approve the amendment of Clause 4. of the Company's Memorandum of Association pertaining to the registered capital to be in line with the increase in registered capital of the Company.	The votes for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.
Agenda 5: To consider and approve the allocation of ordinary shares issued for capital increase of the Company in accommodation of the exercise of the Convertible Debentures by the holders.	The majority votes of the shareholders who attend the meeting and cast votes.

- The Meeting Secretary introduced the Chairman and directors attended the Meeting as follows:

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|-----------------------------|--|
| 1. Mr. Somchainuk Engtrakul | Chairman of the Board of Director / Independent Director /
Chairman of the Meeting |
| 2. Mr. Somphote Ahunai | Vice Chairman of the Board of Directors / Authorized Signatory
Director / Chairman of Executive Committee /
Chairman of Strategic Planning Committee /
Member of Risk Management Committee /
Chief Executive Officer (CEO) |



- | | |
|-----------------------------------|---|
| 3. Mr. Amorn Saphthaweekul | Authorized Signatory Director / Member of Executive Committee /
Member of Nomination and Remuneration Committee /
Member of Risk Management Committee /
Member of Strategic Planning Committee /
Deputy Chief Executive Officer (the person taking the highest
responsibility in finance and accounting) |
| 4. ACM. Chainan Thumasujarit | Independent Director / Chairman of the Audit Committee /
Chairman of Risk Management Committee /
Member of Nomination and Remuneration Committee /
Member of Corporate Governance and Sustainability Committee |
| 5. M.R. Bravochat Chatchai | Independent Director / Member of Audit Committee /
Chairman of Nomination and Remuneration Committee /
Member of Risk Management Committee /
Chairman of Corporate Governance and Sustainability Committee |
| 6. Mr. Sutham Songsiri | Director / Member of Executive Committee /
Member of Nomination and Remuneration Committee /
Member of Strategic Planning Committee /
Member of Corporate Governance and Sustainability Committee /
Member of Risk Management Committee |
| 7. Mr. Wutthilerd Chiannilkulchai | Authorized Signatory Director / Member of Executive Committee /
Member of Risk Management Committee |
| 8. Mr. Somboon Ahunai | Director / Member of Executive Committee |

And the following directors attended the Meeting through Zoom Meeting System:

- | | |
|---------------------------------|--|
| 9. Mr. Amornsuk Noparumpa | Independent Director |
| 10. Mr. Somphop Keerasuntonpong | Independent Director / Member of Audit Committee /
Member of Corporate Governance and Sustainability Committee /
Member of Nomination and Remuneration Committee |
- The Meeting Secretary reported other persons who were invited to attend the Meeting as follows:
 - 1) Legal Advisor from Baker & McKenzie Co., Ltd, i.e., Mr. Kowit Adireksombat participated in the Meeting via Zoom Meeting System.
 - 2) Independent Financial Advisor from Finnex Advisory Co., Ltd. participated in the Meeting via Zoom Meeting System.
 - 3) Legal Advisor from S.C. Law Office Co., Ltd., i.e. Mr. Supasak Chirasevepraphan attended the Meeting at the Company conference room to examine casting the vote.



- 4) Online Assets Co., Ltd. was assigned to conduct the e-registration and e-voting system and announce the result of counting votes together with the officer of the Company; and
 - 5) Ms. Yaowalug Pukpikul - Corporate Secretary (acting as the Meeting Secretary)
- The Meeting Secretary announced the number of shareholders who attended the Meeting in person and by proxy. (At the beginning of the Meeting), totaling 1,307 shareholders with aggregate shares of 2,637,113,959 shares or 70.7001% of the total issued 3,730,000,000 shares and constitute a quorum in accordance with section 34 of the Company's article of association which is stated that there must be shareholders and proxies (if any) attending the Meeting for not less than twenty five (25) or not less than half of the total number of shareholders and not less than one third (1/3) (not less than 1,244 Million shares) of the total number of shares sold.
 - For transparency, the Company invited Legal Advisor from S.C. Law Office Co., Ltd., i.e. Mr. Supasak Chirasevepraphan to examine the counting vote of each agenda.
 - Mr. Somchainuk Engtrakul (Chairman of the Board of Directors) shall be the Chairman of the Meeting (the "Chairman") and the Meeting Secretary invited Mr. Somchainuk to open the Meeting.

The Chairman welcomed shareholders and declared the meeting open and proposed the Meeting to consider the following matters according to the agenda as follows:

Agenda 1	To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2021 held on 23 April 2021
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Note: a copy of the minutes of the 2021 Annual General Meeting of Shareholders was published on the Company's website at www.energyabsolute.co.th. and in the form of QR Code together with the EGM invitation.

In this agenda, the Chairman assigned the Meeting Secretary to report the details of this agenda.

The Meeting Secretary reported as follows:

- The Minutes of the Annual General Meeting of Shareholders for the year 2021 held on 23 April 2021 was submitted to the Stock Exchange of Thailand and the Department of the Business Development, Ministry of Commerce.
- The Board of Directors proposed the Meeting to consider and adopt the said minutes of the Annual General Meeting of Shareholders for the year 2021 as per details presented as the Attachment of agenda 1 of the Invitation sent to all shareholders.

The Chairman allowed shareholders to raise question or express their opinion via Application IR Plus AGM.

No one raised any question, the Chairman, then proposed the Meeting to consider and cast the vote for this agenda.



Conclusion votes of this agenda

Agenda 1: To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2021 held on 23 April 2021.

Additional shareholders attended the Meeting in this agenda 5 persons Total 8,901 shares

Total shareholders attended the Meeting 1,312 persons Total 2,637,122,860 shares

Shareholders	Votes	Percentage
Approved	2,636,646,657	100.0000
Disapproved	0	0.0000
Total	2,636,646,657	100.00000
Abstain	476,203	-
Voided Ballot	0	-
All	2,637,123,860	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

Resolution: The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders for the year 2021 held on 23 April 2021 with the majority votes of the shareholders who attend the meeting and cast votes as above mentioned.

Agenda 2 To consider and approve the issuance and offering of Convertible Debentures

In this agenda, the Chairman invited Mr. Chatrapon Sripratum, Vice President of Strategy Development and Investment Planning Department, to inform the Meeting on the consideration and approval of the issuance and offering of Convertible Debentures.

Mr. Chatrapon informed the Meeting as follows:

Principles and Rationale

Since 2017, the Company started to enter its New S-Curve, beginning with the battery business, charging station business, and electric vehicles, including the development and establishment of a plant to assemble the electric vehicles. Furthermore, since late 2020, the Company has begun operations in electric passenger ferries under the development and manufacturing of the group of companies. The Company plans to sell and deliver electric buses to public bus transport companies in 2021.

The electric vehicle industry is currently considered to be a high-growth industry. The Thailand's government has now adopted a more concrete policy of promoting electric vehicles as a result of the transition from combustion vehicles to electric power in many countries, including Thailand's government.

As a result of such directives, the Company is required to raise funds to continue investing in the New S-Curve business while also saving money compared to the issuance of regular debentures.



Growth Opportunities in the electric vehicle market in Thailand



According to the National Policy Committee, it represents a growing trend of electric vehicles in 2030, consisting of approximately 2,050,000 personal electric vehicles, approximately 160,000 electric trucks, 13,400 electric charging stations, and also resulting in an increase in the battery business, for which the Company is prepared and is a business leader in the ASEAN region.

The desire to use funds to achieve its objectives

As a result, the Company intends to issue the convertible debentures in the amount of approximately EUR 900 Million, or Baht 33 Billion, to expand the Company's operations in the battery sector, electric vehicle and charging station. It is also used as working capital by companies that manufacture batteries and electric vehicles, and to support for new projects that will help the Company's growth, research and development of the Company's technology, as well as the group of companies' working capital.



In this respect, a comparison of convertible debentures, debentures, and newly issued shares are as follows:

	Convertible Debentures	Debentures	Newly issued shares
Compensation to be paid	Interest or the ordinary share in case the converted price meets the determined price (approximate 40% to 50% of market price)	Interest	Dividend
Interest / Dividend	0-1 %	2-3 %	Upon the operation results
Dilution Effect	Gradually	None	Immediately

Dilution Effect (Forecast)

- Impact on shareholders

Current share amount	3,730 Million shares	Conversion Premium	40%
Average market price during the preceding 7 days	95 Baht/share	Conversion price	133 Baht/share
Convertible Debenture Value not exceeding	Euro 900 Million	Newly issued share not exceeding	290 Million shares

Dilution Effect Sensitivity					
Conversion Premium New	30%	35%	40%	45%	50%
shares amount (Million)	270	260	250	240	230
Dilution Effect	6.75%	6.52%	6.28%	6.05%	5.81%

* The table is based on assumptions as of January 24, 2022, and the result of calculation above are subject to change as of the date of the transaction, but the maximum amount of new shares does not exceed 290 Million shares and the diluted effect is not more than 7.21%.

- Impact on the Company's financial statements

Debt to Equity Ratio			
	As of 30 September 2021	Increase	After issuance of CD
Liabilities	48,266	33,000	81,266
Equity	30,736	-	30,736
D/E	1.57	-	2.64

As aforementioned, the approval of issuance and offering of convertible debentures includes the following summaries:



1. **Type of Convertible Debentures**

Convertible debentures which may be converted into ordinary shares of the Company. The convertible debentures may be secured or unsecured and senior or subordinated debentures. The convertible debentures may be denominated in Baht or in other currencies.
2. **Objective**

For management of the Company's cashflow, research, and development of new technologies, including the support of expansion the Company's new businesses such as the battery, electric vehicle, charging station business and other related business.
3. **Offering Size**

Not exceeding EUR 900 Million or its equivalent amount in other currencies.
4. **Offering Price and Interest Ratio**

The offering price and interest rate shall be specified during the period prior to the date of the issuance and offering of the convertible debentures, which will be determined by conducting a book building process.

In this regard, the chief executive officer of the Company and/or person designated by the chief executive officer of the Company are empowered to further determine the offering price and interest rate.
5. **Term**

Not more than 5 years from the issue date of the convertible debentures.
6. **Conversion Ratio**

Principal amount of the convertible debentures divided by the conversion price at such time.
7. **Conversion Price**

Price determined at the time of issuance by reference to the market price of the Company's shares traded on the Stock Exchange of Thailand (the "SET") during the period prior to the date of the issuance and offering of the convertible debentures, plus premium.

In this regard, the chief executive officer of the Company and/or person designated by the chief executive officer of the Company are empowered to further determine the conversion price.
8. **Conversion Period**

Approximately 41 days after the issue date to 10 days before the maturity date, except during the period in which the conversion is not permitted.

However, the conversion period stated above is determined based upon the initial estimation and subject to changes, the details of which shall be further set out in the terms and conditions of the convertible debentures.



9. Number of Ordinary Shares Reserved for the Conversion Not exceeding 290,000,000 shares
10. Allocation Method
- The offering may be in the form of private placement and/or public offering in which the directors and the executives of the Company may subscribe and be allocated with the convertible debentures, in accordance with the rules and regulations of the Capital Market Supervisory Board (CMSB).
 - Investors in Thailand and/or overseas.
 - Either in a single or multiple offering.
11. Right of Redemption The Company or the holder of convertible debentures may be entitled to redeem the convertible debentures prior to the maturity date as specified in the terms and conditions of the convertible debentures.
12. Dilution Effects **Price Dilution**
- Following the issuance and offering of convertible debentures, the impact upon the market price of the Company's shares (price dilution) does not occur immediately because the conversion price will be determined by reference to the market price of the Company's shares traded on the SET during the period prior to the date of the issuance and offering of the convertible debentures, plus premium.
- Control Dilution**
- The voting rights of the existing shareholders will be diluted by not exceeding 290,000,000 shares or not exceeding 7.21 percent of the paid-up capital after the capital increase.

In this regard, the Meeting is requested to consider the matters as follows:

1. To consider and approve the issuance and offering of Convertible Debentures in the amount of not exceeding EUR 900 Million or its equivalent amount in other currencies.
2. To consider and approve to authorize the Board of Directors and/or the chief executive officer and/or person designated by the Board of Directors and/or the chief executive officer to (a) determine the suitable market conditions and appropriate timing for the issuance and offering of the convertible debentures in the best interests of the shareholders, and (b) be empowered to do the followings:
 - to determine or amend the details, procedures and other conditions related to the issuance and offering of convertible debentures as appropriate, including but not limited to, type of the convertible debentures, the terms and conditions of the convertible debentures, issue date, convertible debenture's par value, offering price, interest rate, calculation and payment method of

interest, conversion price, conversion ratio, conversion period, redemption price, redemption period, the last date for conversion, allocation method, or to determine the adjustment events requiring the Company to issue additional underlying shares to accommodate a change of the exercise of conversion rights, and conditions for adjustment of conversion rights, conversion price and conversion ratio.

Provided that such determination or amendment made by the Board of Directors and/or the chief executive officer and/or person designated by the Board of Directors and/or the chief executive officer shall be within the scope approved by the Meeting of Shareholders, especially in relation to dilution effects to the shareholders as indicated in details of the convertible debentures above; and

- to appoint advisors and third parties (e.g. financial advisor and legal advisor) as appropriate, and to perform any actions necessary for and related to the issuance and offering of the convertible debentures such as, including but not limited to, entering into negotiations, agreements, execution and amendment of agreements, documents, applications for approval and necessary evidence and performing any actions necessary for the issuance and offering of the convertible debentures and the allocation of newly issued ordinary shares reserved for the exercise of conversion rights.

The Chairman allowed shareholders to raise question or express their opinion via Application IR Plus AGM.

No one raised any question, the Chairman, then proposed the Meeting to consider and cast the vote for this agenda.

Conclusion votes of this agenda

Agenda 2: To consider and approve the issuance and offering of Convertible Debentures.

Additional shareholders attended the Meeting in this agenda 1 person	Total	1,000 shares
Total shareholders attended the Meeting 1,313 persons	Total	2,637,123,860 shares

Shareholders	Votes	Percentage
Approved	2,633,119,559	99.8482
Disapproved	4,004,300	0.1518
Abstain	1	0.0000
Total	2,637,123,860	100.0000
Voided Ballot	0	-
All	2,637,123,860	100.0000

This agenda passed by the approval for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.

Resolution: The Meeting resolved to approve the issuance and offering of Convertible Debentures with the votes more than three-fourths (3/4) of the shareholders attending the meeting and having the rights to vote as mentioned above.



Agenda 3 To consider and approve the increase in registered capital of the Company of Baht 29,000,000 from the existing registered capital of Baht 373,000,000 to new registered capital of Baht 402,000,000 by issuing 290,000,000 newly issued shares with a par value of Baht 0.10.

In this agenda, the Chairman invited Mr. Chatrapon Sripratum, Vice President of Strategy Development and Investment Planning Department, to inform the Meeting on the consideration and approval of the increase in registered capital of the Company.

Mr. Chatrapon informed the Meeting as follows:

As the Company plans to increase its registered capital by using the proceeds from the issuance and offering of the convertible debentures for management of its cash flow, research, and development of the new technologies, including supporting the expansion of the Company's new businesses such as the battery, electric vehicle, charging station, and other related businesses. As a result, the Company is required to increase its capital by issuing newly issued ordinary shares in order to accommodate the convertible debentures, as well as to increase the Company's registered capital in the amount of Baht 29,000,000 from its existing registered capital of Baht 373,000,000 to a newly registered capital of Baht 402,000,000 by issuing 290,000,000 newly issued ordinary shares. Details appear in the Report Form for Capital Increase Form (F 53-4) which is provided together with the invitation to the Meeting as Enclosure No. 2.

The Chairman allowed shareholders to raise question or express their opinion via Application IR Plus AGM.

No one raised any question, the Chairman, then proposed the Meeting to consider and cast the vote for this agenda.

Conclusion votes of this agenda

Agenda 3: To consider and approve the increase in registered capital of the Company of Baht 29,000,000 from the existing registered capital of Baht 373,000,000 to new registered capital of Baht 402,000,000 by issuing 290,000,000 newly issued shares with a par value of Baht 0.10.

No additional shareholders attended the Meeting in this agenda

Total shareholders attended the Meeting 1,313 persons

Total 2,637,123,860 shares

Shareholders	Votes	Percentage
Approved	2,629,931,459	99.7273
Disapproved	7,192,400	0.2727
Abstain	1	0.0000
Total	2,637,123,860	100.0000
Voided Ballot	0	-
All	2,637,123,860	100.0000

This agenda passed by the approval for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.



Resolution: The Meeting resolved to approve the increase in registered capital of the Company of Baht 29,000,000 from the existing registered capital of Baht 373,000,000 to new registered capital of Baht 402,000,000 by issuing 290,000,000 newly issued shares with a par value of Baht 0.10 with the votes more than three-fourths (3/4) of the shareholders attending the meeting and having the rights to vote as mentioned above.

Agenda 4 To consider and approve the amendment of Clause 4. of the Company's Memorandum of Association pertaining to the registered capital to be in line with the increase in registered capital of the Company.

In this agenda, the Chairman invited the Corporate Secretary to inform the Meeting on the consideration and approval of the increase in registered capital of the Company.

The Corporate Secretary informed the Meeting that as a result of the approval on the increase of registered capital of the Company as appeared in Agenda 3 above, in an amount of Baht 29,000,000 from the existing registered capital of Baht 373,000,000 to Baht 402,000,000, by issuing the newly issued ordinary shares in the number of 290,000,000 shares with a par value of Baht 0.10 per share from the existing registered capital to be reserved for the exercise of conversion rights by the holders of the convertible debentures in the number of not exceeding 290,000,000 shares with a par value of Baht 0.10 per share

In order to legitimize it, the Meeting is requested to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company re: the registered capital, to be in line with the increase of registered capital of the Company by cancelling the existing provision and replacing it with the following provision:

“Clause 4	Registered capital:	Baht 402,000,000.00	(Four Hundred and Two Million Baht)
	divided into	4,020,000,000 shares	(Four Thousand and Twenty Million shares)
	par value per share	Baht 0.10	(Ten Satang)
	consisting of:		
	ordinary shares	4,020,000,000 shares	(Four Thousand and Twenty Million shares)
	preference shares	- shares	(-)”

The Chairman allowed shareholders to raise question or express their opinion via Application IR Plus AGM.

No one raised any question, the Chairman, then proposed the Meeting to consider and cast the vote for this agenda.

Conclusion votes of this agenda

Agenda 4: To consider and approve the amendment of Clause 4. of the Company's Memorandum of Association pertaining to the registered capital to be in line with the increase in registered capital of the Company.



No additional shareholders attended the Meeting in this agenda

Total shareholders attended the Meeting 1,313 persons

Total 2,637,123,860 shares

Shareholders	Votes	Percentage
Approved	2,629,928,159	99.7271
Disapproved	7,192,400	0.2728
Abstain	3,301	0.0001
Total	2,637,123,860	100.0000
Voided Ballot	0	-
All	2,637,123,860	100.0000

This agenda passed by the approval for not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the rights to vote.

Resolution: The Meeting resolved to approve the amendment of Clause 4. of the Company's Memorandum of Association pertaining to the registered capital to be in line with the increase in registered capital of the Company with a par value of Baht 0.10 with the votes more than three-fourths (3/4) of the shareholders attending the meeting and having the rights to vote as mentioned above.

Agenda 5	To consider and approve the allocation of ordinary shares issued for capital increase of the Company in accommodation of the exercise of the Convertible Debentures by the holders.
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In this agenda, the Chairman invited Mr. Chatrapon Sripratum, Vice President of Strategy Development and Investment Planning Department, to inform the Meeting on the consideration and approval of the increase in registered capital of the Company.

Mr. Chatrapon informed the Meeting as follows:

Fact and Rationale

Pursuant to the approval on the issuance and offering of convertible debentures as set out in Agenda 2 and the increase of registered capital of the Company as set out in Agenda 3 above, it is necessary for the Company to allocate its newly issued ordinary shares to be reserved for the exercise of conversion rights by the holders of convertible debentures as follows:

Allocation Method

The Company will allocate up to 290,000,000 newly issued ordinary shares with a par value of Baht 0.10 per share, representing 7.7 per cent of the Company's paid-up capital, in order to reserve for the exercise of conversion rights by the holders of the convertible debentures in connection with the issuance and offering of convertible debentures not exceeding Euro 900 Million or its equivalent amount in other currencies to investors in Thailand and/ or overseas, either in a single or multiple offering, and in the form of private placement and/or public offering in accordance with the rules and regulations of the CMSB.



In light of this, the allocation of the newly issued ordinary shares reserved for the exercise of conversion rights by the holders of the convertible debentures for the newly issued ordinary shares reserved for the exercise of conversion rights by the holders of the convertible debenture will not be lower than 90 percent of the market price of the Company's shares traded on the SET prior to the date of the offering of convertible debentures to investors.

Conclusion votes of this agenda

Agenda 5: To consider and approve the allocation of ordinary shares issued for capital increase of the Company in accommodation of the exercise of the Convertible Debentures by the holders.

No additional shareholders attended the Meeting in this agenda

Total shareholders attended the Meeting 1,313 persons

Total 2,637,123,860 shares

Shareholders	Votes	Percentage
Approved	2,629,931,459	99.7273
Disapproved	7,192,400	0.2727
Total	2,637,123,859	100.0000
Abstain	1	-
Voided Ballot	0	-
All	2,637,123,860	100.0000

This agenda passed by the approval of majority votes of the shareholders who attend the meeting and cast votes

Resolution: The Meeting resolved to approve the allocation of ordinary shares issued for capital increase of the Company in accommodation of the exercise of the Convertible Debentures by the holders with the majority votes of the shareholders who attend the meeting and cast votes as above mentioned.

The Chairman declared that all agenda item of the Extraordinary General Meeting of Shareholders No. 1/2022 have been considered completely.

The Chairman invited shareholder to raise question and express opinion via application IR Plus AGM

Miss Supeeranut Kaveewat, a shareholder holding 1 share, asked for the calculation of conversion price of Baht 133.

Mr. Chatrapon Sripratum informed shareholders that the Company uses the average market price over the previous 7 days as assumption as of 24 January 2022. The average share price is approximately Baht 95 per share, and there is a conversion premium in which investors can exercise their rights to purchase at 40% of the price (Baht 95 when multiplied by 1.4% (collection premium), for a total price of Baht 133 per share). If investors wish to invest in convertible debentures, the convertible debenture will be priced at Baht 133 per a convertible debenture.



บริษัท พลังงานบริสุทธิ์ จำกัด(มหาชน)

Energy Absolute Public Company Limited

89อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น1 ถนนรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

โทรศัพท์ 9-3667 002 02 และ 92-2488 248 02 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

However, the price will be determined as of the book building date, which point investors will determine the price in the price range to trade, may be between 40-50 percent depending on the investor and the market conditions at the time.

No shareholders raised questions, then, Chairman thanked all shareholders for attending the Extraordinary General Meeting of Shareholders No. 1/2022 then declared the Meeting close at 14.50 hours.

Signed *..Mr..Somchainuk.Engtrakul..* Chairman of the Meeting

(Mr. Somchainuk Engtrakul)

Chairman of the Board

Signed *..Ms..Yaowalug Pukpikul..* Recorded the Minutes

(Ms. Yaowalug Pukpikul)

Corporate Secretary