Energy Absolute

The 2024
Annual General Meeting of Shareholders

Energy Absolute Public Company Limited

Friday, 26th April 2024

14.00 hours

Through an Electronic Meeting Only

Privacy Notice for the Annual General Meeting of Shareholders for the Year 2024

Energy Absolute Public Company Limited (the "**Company**") hereby informs the shareholders, proxy holders, and referred persons of our compliance with the Personal Data Protection Act, B.E. 2562 (the "**PDPA**") as follows.

1. Personal Data Collected

It is necessary for the Company to collect your personal data, i.e., name, surname, address, telephone number, photo, identification card number, shareholder registration number, and information related to the use of electronic systems such as email and IP Address in case of online meeting. For the purpose of identity verification, we may request copy (ies) of your identification document such as identification card or other documents which may contain sensitive personal data such as religion.

We, therefore, request you to blackout such sensitive personal data. Otherwise, you authorize us to blackout such sensitive personal data. In any case, the relevant personal identification document remains in full force and effect. In the event that we are unable to blackout such sensitive personal data due to restrictions, we reaffirm that the sole purpose hereof is identity verification and that we have no intention to collect or use any such sensitive personal data. The Company will record and broadcast the meeting for you and our legitimate interests.

2. Collection of Personal Data

In the direct collection of your personal data, we will use the personal data only as necessary and in accordance with the specified purposes. In addition, we may, only as necessary and in accordance with law, collect your personal data from other sources, i.e., securities registrars or Thailand Securities Depository Co., Ltd. (TSD).

3. Purposes for the Collection, Use and Disclosure of Personal Data

The Company collects, uses and discloses your personal data only for the purposes of calling and convening the Annual General Meeting of Shareholders for the Year 2024 as required by law. Therefore, we will collect, use and disclose your personal data and the referred person, such as a director, without your consent, as authorized by the PDPA, for the legitimate interests of the Company or any other persons or juristic persons, and for compliance with the law to which we are subject.

4. Personal Data Retention Period

The Company will retain your personal data only for the duration necessary for the purposes specified in this Privacy Notice under appropriate and strict security measures. In the event that it is not possible to specify the personal data retention period, the Company will retain the personal data as may be expected per data retention standards, such as the longest legal prescription of 10 years.

5. Your Rights as a Data Subject

You have the rights as stipulated in the PDPA, i.e., the right to withdraw your consent; the right to access, copy, and disclosure how we collect your personal data; the right to correct, delete, destroy, or anonymize personal data; the right to request suspension of the processing of personal data; the right to transfer personal data; right to complaint of non-compliance with the law, the right to dissent from the processing or disclosure of personal data; and the right to be informed of changes to this Privacy Notice.

6. Disclosure of Personal Data to Third Party

The Company may be required to disclose personal data to other persons, juristic persons, or regulatory authorities as necessary in connection with the purposes contained herein, such as technology service providers, regulators, government agencies, or by the order of regulatory officials. The Company may also disclose your personal data to the public as required by law or by good corporate governance principles, such as in the Minutes of the Annual General Meeting of Shareholders.

7. Contact channels

Enquiries or questions on personal data protection can be addressed to the following channels: Energy Absolute Public Company Limited, 89 AIA Capital Center Building, 16 Floor, Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400, e-mail: ea.cs@energyabsolute.co.th or ir@energyabsolute.co.th. You can also contact our Data Protection Officer (DPO) at: DPO@energyabsolute.co.th.

บริษัท พลังงานบริสุทธิ์ จำกัด (มหาชน)
Energy Absolute Public Company Limited
89 อาคารเอไอเอ แคปปิตอล เซ็นเตอร์ ชั้น 16 ถนนรัชดาภิเษก แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400
โทรศัพท์ 02 248 2488-92, 02 002 3667-9 แฟกซ์ 02 248 2493 ทะเบียนเลขที่ 0107551000061

No. EA : CS-AGM/2567

27 March 2024

Subject: Invitation for the Annual General Meeting of Shareholders for the year 2024

To: All shareholders of Energy Absolute Public Company Limited

Enclosures
1. Copy of the minutes of the Annual General Meeting of Shareholders for the year 2023, Annual Report 2023 (Form 56-1 One Report) including the audited balance sheet and the statement of profit and loss for the year 2023 in the form of QR Code stated in AGM Invitation (for agenda 1, 2 and 3)
2. Details of the (new) issuance and offering debenture in the amount of not exceeding Baht 20,000 million (for agenda 5)
3. Profiles of the retiring directors by rotation and being nominated for re-election and the definition of an Independent Director (for agenda 8)
4. Profiles of the new directors (for agenda 9)
5. Details of the appointment of auditors for the year 2024 (for agenda 10)
6. The Articles of Association of the Company in respect of the shareholders' meeting
7. Regulations, and Procedures of the Annual General Meeting of Shareholders for the year 2024
8. Profiles of Independent Directors for shareholders to appoint as proxies
9. Proxy form A, form B, and form C (Attachment 9.1, 9.2, and 9.3 respectively)
10. Shareholders' Attendance Requirement for E-AGM and Guidelines for Mobile Application IR Plus AGM and for Web Application IR PLUS AGM (Scan QR Code)

Notice is hereby given that the Board of Directors Meeting of Energy Absolute Public Company Limited (the "**Company**") No. 1/2024, held on 23 February 2024 has resolved to convene the **Annual General Meeting of Shareholders for the year 2024** to be held on Friday, 26 April 2024 at 14.00 hours (the "**Meeting**") **through an electronic meeting (E-AGM) only**, for the following agenda:

Agenda 1: To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2023, held on 21 April 2023

Fact and Rationale:

- The Annual General Meeting of Shareholders for the year 2023 of the Company was held on 21 April 2023. The Company has recorded and prepared the aforesaid minutes (the "**Minutes**"), which was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time as required by laws. The copy of the Minutes is disclosed on the Company's website at www.energyabsolute.co.th for acknowledgement and examination of their accuracy by the shareholders within a reasonable period of time. Nobody raised any objection or requested an amendment to the minutes. The details appeared in the form of QR Code stated in the AGM Invitation as an **Enclosure No.1**

Opinion of the Board of Directors:

- The Minutes of the Annual General Meeting of Shareholders for the year 2023, held on 21 April 2023 were correctly and accurately recorded. The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders adopt the minutes.

Resolution:

- This agenda must be passed by the approval of majority votes of the shareholders who attend the Meeting and cast their votes.

Agenda 2: To acknowledge the Board of Directors' Report and the Annual Report of the Company for the year 2023

Fact and Rationale:

- To summarize the performance of the Company and its subsidiaries for the year ended 31 December 2023. Details of the performance of the Company and its subsidiaries appeared in the Annual Report for the year 2023 (Form 56-1 One Report) in the form of QR Code as an **Enclosure No. 1**.

Opinion of the Board of Directors:

- The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to acknowledge the Board of Directors Report for the year 2023 and the Annual Report for the year 2023 (Form 56-1 One Report) of the Company as per Enclosure No. 1.

Resolution:

- This agenda is for acknowledgement; therefore, the vote is not required.

Agenda 3: To consider and approve the Audited and Consolidated Financial Statements for the year ended 31 December 2023

Fact and Rationale:

- In accordance with Sections 112 and 113 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended), the Board of Directors is required to provide and submit the audited Statement of Financial Position, and the Statement of Comprehensive Income for the approval of the Annual General Meeting of Shareholders.
- The Board has considered the Company's audited Financial Position (balance sheet) and the Statement of Comprehensive Income for the year ended 31 December 2023, which have been reviewed by the Company's audit committee and audited by Certified Public Accountant. The auditor has issued an unqualified opinion. The audited and consolidated financial statement for the year ended 31 December 2023 of the Company is enclosed in the Annual Report for the year 2023 (Form 56-1 One Report) as appeared in the form of QR code as **Enclosure No. 1**.

Opinion of the Board of Directors:

- The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the financial statements for the year ended 31 December 2023 which have been audited by the Certified Public Accountant and reviewed by the Audit Committee as appeared on 56-1 One Report for the year 2023 as per Enclosure No. 1.

Resolution:

- This agenda must be passed by the approval of majority votes of the shareholders who attend the Meeting and cast their votes.

Agenda 4:	**To consider and approve the cancellation of the issuance of remaining and unissued debenture in the amount of Baht 10,134 million approved by the Annual General Meeting of shareholders for the year 2023**

Fact and Rationale:

- According to the resolution of the Annual General Meeting of shareholders for the year 2023, held on 21 April 2023 has approved the issuance and offering of debentures in the amount of not exceeding Baht 20,000 million for investment in various projects and the Company's working capital.
- The Company has issued and offered debentures (that have been approved by the meeting of AGM 2023) of Baht 9,866 million and remained un-issuance of Baht 10,134 million.
- The Securities and Exchange Commission (SEC) set out the criteria, procedures, conditions for filling the issuance of debentures that will be within one year from the date the shareholders' meeting approves.

Opinion of the Board of Directors:

- The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the cancellation of the issuance of remaining and unissued debenture of Baht 10,134 million, which was approved by the 2023 Annual General Meeting of Shareholders held on 21 April 2023.

Resolution:

- This agenda must be passed by the approval 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.

Agenda 5:	**To consider and approve the (new) issuance and offering debenture in the amount of not exceeding Baht 20,000 million**

Fact and Rationale:

- Due to the year 2024, the Company plans to invest in various projects such as the Battery Factory Development, the Waste Power Plant project, the expansion of Charging Station for electric vehicle, the Development of electric vehicle, E-Ferry, E-Bus, E-Truck, dam in other country and other projects that are under feasibility study. This also includes the opportunity to invest abroad.
- The Government Bond Yield Curve has been steadily declining in the past, having passed the lowest point and increasing since 2021. However, the cost of issuing bonds is still considered low in comparison to other methods of funding.
- To enhance the liquidity and support the cash flow management of the Company.

Opinion of the Board of Directors:

- The Board considered and is of the opinion that the issuance and offering of the debenture will enhance the operational and funds reserved for investment, which will create the return to the Company and shareholders. Therefore, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the issuance and offering of the debenture as detail which is enclosed as an **Enclosure No. 2**.

Resolution:

- This agenda must be passed by the approval 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.

Agenda 6: To consider and approve the appropriation of profit for the year 2023 and the Annual Dividend for the year 2023

Fact and Rationale:

- According to the Company's dividend policy, the dividend shall be paid at a rate of not less than 30% of net profit after income tax deduction and all reserved funds as stipulated in the Company's articles of association and the applicable law. However, the pay-out dividend may be adjusted based on cash flow, investment plans, the terms, and restrictions of the Company's loan agreement. This includes law limitation, the essential and the appropriate in the future.
- Below is comparison of the last three years' net profit and dividend payment ratios.

Summary of Dividend Payment Paid from the Separate Financial Statements	Year 2023 (the proposed year)	Year 2022	Year 2021
1. Net profit (Baht Million)	11,635	2,071	2,671
2. Basic Earnings Per Share (Baht : Share)	3.12	0.56	0.72
3. Rate of Annual Dividend Payment per share (Baht : Common Share)	0.30	0.30	0.30
4. Total Dividend (Baht Million) (excluded treasury stock)	1,114.00	1,119.00	1,119.00
5. Proportion of dividend on net profit (%)	9.57	54.03	41.89

Opinion of the Board of Directors:

- The Board proposes the appropriation of profit and dividend payments as details below:
  (1) Due to the fact that Company has fully appropriated-legal reserve according to the requirement of law. Therefore, it is not essential to reserve the appropriate-legal reserve.
  (2) In order to support the business plan, the Board considers and proposes to allocate the Annual Dividend for the year 2023 at the rate of Baht 0.30 (Thirty Satang) per common share, totaling Baht 1,114 million (One thousand one hundred and fourteen million Baht only), equal to 9.57 percent of the net profit (from the Separate Financial Statements) paid from the Non-BOI retained earnings as of 31 December 2023.

  Note: Because of the Company's business plan dividend payout ratio for the year 2023 did not comply with dividend payment policy in which no less than 30% of net profit of separate financial statements.

  Net profit of separate financial statements 2023 amounting to Baht 11,635 million which increased by Baht 9,564 million from previous year because of non-recurring items (the dividend received from entire business transfer of EA Solar Nakornsawan Co., Ltd. and EA Solar Lampang Co., Ltd.) amounting to Baht 8,738 million.

However, in the year 2023, dividend payout ratio will be 38.45% of net profit of the separate financial statements without non-recurring items.

(3) The Board also approved and resolved that the "Record Date" will be on 11 March 2024 to determine the right of shareholders for attending the Annual General Meeting of Shareholders for the year 2024 and to receive the Annual Dividend for the year 2023, which the Annual Dividend will be paid on 24 May 2024.

Note: The dividend payment is uncertain as it has not yet been approved by the Annual General Meeting of shareholders for the year 2024.

Resolution:

- This agenda must be passed by the approval of the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 7: To consider and approve the Directors' remuneration for the year 2024

Fact and Rationale:

- In accordance with Section 90 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) and Article 23. of the Articles of Association of the Company, the remuneration of Directors has to be approved by the Meeting of Shareholders. The Director's remuneration shall be fixed at a certain amount or in accordance with the criteria, and for a specified term, or until the Shareholders' meeting alters it. Besides that, the directors will also be entitled to receive the allowances and welfare in line with the Company's regulations.

The Company's policy, criteria, and procedure to consider and determine directors' remuneration

- The Board of Directors appointed the Nomination and Remuneration Committee to consider the policy, the forms and criteria of remuneration for the Board of Directors, sub-committees, and the top executives, including the remuneration of any person that the Board may delegate. The Nomination and Remuneration Committee shall propose such directors' remuneration to the Board of Directors for consideration.
- The Nomination and Remuneration Committee have considered the scope and responsibility, the operating results of the Company and its subsidiaries as well as comparing to other companies of the same size and industry. In this regard, the rule and framework, as well as consideration of the determination of directors' remuneration, are as follows:

(1) The remuneration of the Board of Directors: Having considered the directors' responsibilities during their tenure, the remuneration is set on a monthly payment basis.

(2) The remuneration of Sub-Committees: the remuneration is paid for the member who attended the meeting and determined the remuneration for the position of Chairman at Baht 25,000/time and for members of sub-committees at Baht 20,000/time/person.

(3) The budget of annual award (bonus) for directors: this shall be referred to the operating performance of the Company and the results of annual Board of Directors' self-assessment, both of the individual director's performance and the Board's performance.

- The Nomination and Remuneration Committee is of the opinion to propose the directors' remuneration for the year 2024 to the Board of Directors with the details as below:

<u>Comparison of Directors' remunerations for the year 2024 (the proposed year) and the year 2023</u>

Details	Year 2024 (the proposed year)	Year 2023
▪ Monthly Remuneration for Directors		
- Chairman of the Board of Directors	Baht 50,000.- /month	Baht 50,000.- /month
- Deputy Chairman of the Board of Directors	Baht 45,000.- /month	Baht 45,000.- /month
- Each of Director	Baht 40,000.-/ month/person	Baht 40,000.-/ month/person
▪ Bonus for Directors		
- Chairman of the Board of Directors	Not exceed Baht 2,000,000.- / year	Not exceed Baht 2,000,000.- / year
- Deputy Chairman of the Board of Directors	Not exceed Baht 1,750,000.-/ year	Not exceed Baht 1,750,000.-/ year
- Each of Director	Not exceed Baht 1,500,000.- /person/ year	Not exceed Baht 1,500,000.- /person/ year
▪ Remuneration for Sub-Committees		
- The Executive Committee	Baht 20,000.- /person/meeting (The payment will be made only for member who has no received any monthly salary or consulting fees)	Baht 20,000.- /person/meeting (The payment will be made only for member who has no received any monthly salary or consulting fees)
- The Audit Committee	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 680,000.- / year	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 680,000.- / year
- The Nomination and Remuneration Committee	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 315,000.- / year	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 315,000.- / year
- The Risk Management Committee	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 750,000.- / year	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 750,000.- / year
- The Corporate Governance and Sustainability Committee	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 420,000.- / year	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 420,000.- / year
- Strategic Planning Committee	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 210,000.- /year	The Payment will be made only for the member who attended the Meeting. The amount for not exceeding of Baht 210,000.- /year

Details	Year 2024 (the proposed year)	Year 2023
▪ The Other Privilege / Benefits (Excluding the privilege and benefits, receive according to the Company regulations.)	Nil	Nil

Opinion of the Board of Directors:

- The Board (with the proposal of the Nomination and Remuneration Committee) proposes that the Meeting should approve the Directors' remunerations for the year 2024 as details above.

Resolution:

- This agenda must be passed by the approval of not less than two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting.

Agenda 8: To consider and approve the re-election of the retiring Directors by rotation to be the directors for another term

Fact and Rationale:

- In accordance with Section 71 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) and Article No. 17. and 18. of the Articles of Association of the Company, at every Annual General Meeting, one-third of the Directors shall retire in proportion, If the number of director is not a multiple of three, then the number of directors closest to one-third shall retire and the directors retiring in the first and second years following the registration of the Company, shall be drawn by lots. In every subsequent year, the Director who has been longest in the board shall retire.

- The 3 Directors as follows are retiring by rotation this year.

1. Mr. Amorn Sapthaweekul	Director (Authorized Director) / Member of Executive Committee / Member of Nomination and Remuneration Committee / Member of Risk Management Committee / Member of Strategic Planning Committee
2. Mr. Somboon Ahunai	Director / Member of Executive Committee
3. Mr. Sutham Songsiri*	Director / Member of Executive Committee / Member of Nomination and Remuneration Committee / Member of Corporate Governance Committee / Member of Risk Management Committee / Member of Strategic Planning Committee /

Note: Mr. Sutham Songsiri passed away on 30 December 2023.

The Company's policy and procedure to nominate the qualified person to the Board of Directors

- The Board of Directors has appointed the Nomination and Remuneration Committee to determine policy for the nomination of directors and high-ranking executives, including nominating, selecting, and proposing qualified person with the appropriated qualifications to be appointed as directors and /or executives as the case may be, for the Board's consideration.

- During the period of 1 October 2023 - 15 January 2024, the Company had invited shareholders to nominate a qualified person for the election as director of the Company. This invitation was announced via SET communication system and the same was posted on the website of the Company. At the end of the period, none of shareholder had submitted a nomination the qualified person for election as director as aforesaid.

- Opinion of the Nomination and Remuneration Committee: Mr. Sutham Songsiri, who holds the position of the Company's Director, passed away on 30 December 2023. As a result, he retired from his position before his term. Therefore, no re-appointment to serve in a position for another term and no replacement director have been appointed by the law regarding the proportion of directors to retire by rotation. The number is closest to one-third. The next longest-serving director is M.R. Bravochat Chatchai.

  Having considered the qualification, experience knowledge and expertise to support the Company's business, the Nomination and Remuneration Committee is of the opinion to propose the 3 retiring directors, i.e. (1) Mr. Amorn Sapthaweekul, (2) Mr. Somboon Ahunai, and (3) M.R. Bravochat Chatchai, for another term. The profiles of the aforesaid 3 retiring directors as well as the criteria, and definition of Independent Director of the Company, which is more restrictive than the criteria prescribed by the Capital Market Supervisory Board, are in **Enclosure No. 3**.

Opinion of the Board of Directors:

- The Board of Directors (with the proposal of the Nomination and Remuneration Committee) excluded the related directors, considered the qualifications and profiles of the 3 retiring directors as aforesaid and is of the opinion that they are knowledgeable persons with experience in business sector of the Company which will be benefit to the Company. Therefore, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the re-election of the 3 retiring directors as follows:

1. Mr. Amorn Sapthaweekul	Director (Authorized Director) / Member of Executive Committee / Member of Nomination and Remuneration Committee / Member of Risk Management Committee / Member of Strategic Planning Committee
2. M.R. Bravochat Chatchai	Independent Director / Member of Audit Committee / Chairman of Nomination and Remuneration Committee / Chairman of Corporate Governance and Sustainability Committee / Member of Risk Management Committee
3. Mr. Somboon Ahunai	Director / Member of Executive Committee

Resolution:

- This agenda must be passed by the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 9: To consider and approve the appointment of new Directors

Fact and Rationale:

- As the Company has increased in business size and diversity, as well as increased complexity. Therefore, the Nomination and Remuneration Committee has proposed to the Board of Directors to consider and approve the increase in the number of directors by nominating and appointing 2 new directors from the current number of 10 to 12 directors.
- In this regard, the 2 Directors nominated to be new Directors are as follows:

1. Mr. Charoenchai Prathuangsuksri	Director / Member of Corporate Governance and Sustainability Committee
2. Ms. Anjali Jalichandra	Independent Director / Member of Nomination and Remuneration Committee

The Company's policy and procedure to nominate the qualified person to the Board of Directors

- The Board of Directors has appointed the Nomination and Remuneration Committee to determine policy for the nomination of directors and high-ranking executives, including nominating, selecting, and proposing qualified persons with the appropriate qualifications to be appointed as directors and /or executives as the case may be, for the Board's consideration.
- Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee has considered the qualifications of the two new directors in accordance with the criteria and process of nomination of the Company's directors and opined that they are fully qualified and do not have prohibited characteristics under the Public Limited Companies Act and the Stock Exchange Act, including the related regulations. The independent director is qualified to serve as an independent director who can express his opinion independently and in accordance with relevant criteria, as well as having knowledge, competence, experience and expertise that is beneficial to the Company's business operations. Have ethics in business operations, including being able to devote sufficient time to perform directors' duties. Therefore, it is deemed appropriate to propose the appointment of directors. The two members were (1) Mr. Charoenchai Prathuangsuksri and (2) Ms. Anjali Jalichandra be appointed as the new director. Details of the profiles of the two directors and qualifications and the definition of independent directors of the Company, which is more restrictive than the criteria prescribed by the Capital Market Supervisory Board, are in **Enclosure No. 4**.

Opinion of the Board of Directors:

- The Board of Directors (with the proposal of the Nomination and Remuneration Committee) considered the qualification and profiles of 2 new directors as aforesaid and is of the opinion that they are knowledgeable persons and have experience in the business sector of the Company which will be a benefit to the Company. Therefore, the Board of Directors deems it appropriate to propose to the Meeting of Shareholders to consider and approve the appointment of new Directors as follows:

1. Mr. Charoenchai Prathuangsuksri	Director / Member of Corporate Governance and Sustainability Committee
2. Ms. Anjali Jalichandra	Independent Director / Member of Nomination and Remuneration Committee

Resolution:

- This agenda must be passed by the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 10: To consider and approve the appointment of the Auditors and determine the audit fees for the year 2024

Fact and Rationale:

- Section 120 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) and Article 37. of the Articles of Association of the Company state that at the annual general meeting of shareholders each year, there shall be an appointment of an auditor and the determination of an audit fee of the Company.

The Company's policy and procedure to consider and appoint the Auditors and determine their audit fees and other relevant fees

- The Audit Committee considered the transparency, independence, the good practice in accordance with the Corporate Governance, past performance pertaining, to reputation, reliability and capability to audit and certify the financial statements in a timely manner. The Audit Committee is of the opinion that in the past year, the auditor from PricewaterhouseCoopers ABAS Limited ("**PwC**") has the relevant expertise and proficiency, along with independence in auditing and has provided quality work and useful advice in regard to the financial statements. The Auditor submitted work under the required time period and is up to international standards, alongside having multiple branches across the world. The Audit Committee is of the opinion to propose to the Board of directors and further propose to the 2024 AGM for consideration.

Opinion of the Board of Directors:

- The Board of Directors (with the proposal of the Audit Committee) is of the opinion that
  1. The Meeting should appoint the following auditors from PwC as auditors of the Company and any one of them shall be auditor and express their opinion on the Company's financial statements for the year 2024.

     1. Mr. Boonreang Lerdviseswit — CPA (Thailand) No. 6552 (the Company's Auditor for 1 year, i.e., year 2023); or
     2. Ms. Rodjanart Banyatananusard — CPA (Thailand) No. 8435 (never been the auditor signing the Company's financial statements); or
     3. Ms. Wanvimol Preechawat — CPA (Thailand) No. 9548 (never been the auditor signing the Company's financial statements)

     All of the above auditors are qualified to conduct the audit and express an opinion on the financial statements of the Company and its subsidiaries. They have no relationship with and /or not being the interested party in the business of the Company, subsidiaries, management, major shareholders, or related persons of the aforesaid persons. The details are set out in an **Enclosure No. 5**.

     In the event that any of the above auditors is unable to perform/provide audit service for the Company, PwC is authorized to nominate the qualified and competent auditor of PwC to conduct the audit.

  2. The Meeting should approve the audit fees of the Company for the year 2024 and Non-audit fee are as follows:

The Audit Fees	Year 2024 (The proposed year)	Year 2023	Increase (Decrease)
Audit fee : the Company (Quarterly review fees and Annual audit fees)	Baht 3,327,600.-	Baht 2,427,600.-	900,000.-
Non-audit fee - For certification purposed by BOI	Baht 50,000.- /certificate	Baht 50,000.- / certificate	-

3. The Meeting should be notified that PwC is selected to provide the audit services to the 53 local-subsidiaries of the Company for the year 2024 with the aggregate audit fees of Baht 9,670,185.- as well as the Non-Audit fee (For certification purposed by BOI at the rate of Baht 50,000.-/Certificate.) While the 10 local and foreign subsidiaries are not under PwC's audit due to the aforesaid subsidiaries appointing auditors from other audit firms. In this regard, the Board of Directors of the Company just monitor that they will provide the financial statements in time according to the relevant rules and regulations.
4. The Meeting should grant the authority to management to appoint the auditor and determine audit fees of the subsidiaries, joint venture, and associate companies established during the year and to determine non-audit services besides the audit fee for the Company.

Resolution:

- This agenda must be passed by the approval of the majority votes of the shareholders who attend the meeting and cast their votes.

All shareholders are invited to attend the Meeting on the date, time, and procedure as mentioned above.

For general shareholders may submit only Proxy Form A or Proxy Form B. In case the shareholders who are foreign investors and appoint a custodian in Thailand to be a share depository, may submit Proxy Form C to the Company before attending the Meeting through electronic media.

For those shareholders who are unable to attend the Annual General Meeting of Shareholders for the year 2024, through electronic meeting (E-AGM), they may appoint any one of the Independent Directors, as specified on this invitation (enclosure No. 7 and No. 9), to attend and vote on their behalf (the profiles of Independent Directors are enclosed as enclosure No. 8).

In this respect, the Company encourages the shareholders and proxies to submit the proxy form to attend the meeting through electronic meeting by 24 April 2024, in order to allow the Company to verify the documents, before the date of the Annual General Meeting of Shareholders for the year 2024.

In addition, the Company has determined that 11 March 2024 as the record date for specifying the shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2024 (Record Date), and the right to receive the Annual Dividend for the year 2023, which the Annual Dividend will be paid on 24 May 2024 (Note: the right to receive the Annual Dividend, as the case may be, is uncertain as it has not yet been approved by the Annual General Meeting of Shareholders for the year 2024). On the day of the Annual General Meeting of Shareholders, the Company invites representatives from law firms to audit the voting and oversee the meeting for transparent and in line with the laws and the articles of association of the Company as well as the principles of good corporate governance for shareholders' meeting of the Office of the Securities and Exchange Commission.

Yours Faithfully,
Energy Absolute Public Company Limited

(Mr. Somchainuk Engtrakul)
Chairman of the Board