

**Minutes of the Extraordinary General Meeting of Shareholders No.1/2024  
Sahakol Equipment Public Company Limited**

**Date, Time and Meeting Venue**

The Extraordinary General Meeting of Shareholders No.1/2024 of Sahakol Equipment Public Company Limited (the “**Company**”) was held on September 24, 2024 at 11.00 a.m. The Meeting was convened via electronic means (E–EGM), according to the Emergency Decree on Electronics Media Conference B.E. 2563 by live broadcasting from the Main Meeting Room, Head Office of Sahakol Equipment Public Company Limited, No. 47/10 Soi Amornphan 4, Vibhavadi Rangsit Road, Ladyao Sub-district, Chatuchak District, Bangkok 10900.

**The Meeting Commencement**

There were 19 shareholders representing 113,883,275 shares and 14 proxies representing 312,567,900 shares, totaling 33 shareholders and proxies attending the Extraordinary General Meeting of Shareholders No.1/2024 via electronic means (E–EGM), representing 426,451,175 shares, which was equivalent to 37.1098 percent of the Company’s subscribed shares. Thus, the quorum was attained according to the Articles of Association of the Company.

M.R. Pridiyathorn Devakula, Chairman of the Board, presided over the Meeting (the “**Chairman**”) and appointed Ms. Thikamporn Jadsuwan (the “**Moderator**”) to act as the moderator for the Extraordinary General Meeting of Shareholders No.1/2024 (the “**Meeting**”). The Moderator then introduced the Directors, Executives and Legal Advisors who attended the Meeting as follows:

**Attending Directors and Executives**

1. M.R. Pridiyathorn	Devakula	Chairman of the Board
2. Mr. Noppun	Muangkote	Vice Chairman of the Board / Chairman of Executive Director
3. Mr. Sirichai	Towiriyawate	Independent Director / Chairman of Audit Committee
4. Mrs. Kingtien	Bang-or	Independent Director / Audit Committee
5. Mr. Mongkol	Laoworapong	Independent Director / Audit Committee
6. Mr. Sasavat	Sirison	Director / Executive Director / Chief Executive Officer
7. Mr. Vittavat	Sirison	Director / Executive Director / Chairman of Risk Management Director / Chief Operation Officer
8. Mr. Kavut	Sirison	Director / Executive Director / Risk Management Director / Chief Financial Officer
9. Mr. Chalee	Ruksuthee	Director
10. Mr. Prapas	Vichakul	Independent Director / Director
11. Mr. Pichet	Mahunsukon	Independent Director / Director

In this regard, there were 11 directors attending the Meeting, equivalent to 100 percent of the Company’s directors.

### **Attending Legal Advisors**

1. Ms. Wichitphan	Klaiubon	Legal Advisor from Legal Advisory Council Limited
2. Ms. Theerisra	Sarnrak	Legal Advisor from Legal Advisory Council Limited
3. Ms. Suthita	Lueanguthai	Legal Advisor from Legal Advisory Council Limited

### **Casting Vote Method**

The Moderator, started explaining the voting method that one share was counted as one vote, followed by informing the Meeting regarding the process of vote casting. The shareholders could exercise their voting rights on each agenda item within the stipulated time (30 seconds) through the “E-Voting” tab. Once a choice of vote was selected, the system would pop-up another window to ask for vote casting confirmation.

Attendees possessed three voting choices, which were “**approval**” “**disapproval**” and “**abstention**”. However, the attendees were not required to cast their votes on the agenda items having the purpose of acknowledgement. Votes of shareholders who did not participate in the voting system would be deemed as approval, as proposed to the Meeting by the Moderator.

In cases where the attendees desired to change their voting choices, such could be done by re-selecting voting options, except for the agenda items that had already been closed for voting, where the shareholders would no longer be allowed to cast their votes or change voting choices.

The voting system would calculate the total votes by including both votes received from the E-Voting system and votes from the shareholders who had cast their votes in advance through proxies.

The total number of votes and shareholders for each agenda item may have been different due to late entering into the E-Meeting system, which would lead to the number of attendees participating in each agenda item not being equal.

The voting result of each agenda item would be calculated from the votes which were disapproval and/or abstention. Such result would subsequently be used for deducting from the total votes of shareholders participating in the Meeting. The remaining number would be deemed as approval. In this regard, the system had already included the votes made through the proxies, which had been recorded in advance when registering the Meeting attendance.

### **Making Inquiries during the Meeting**

The shareholders were able to ask questions during the Meeting or before the voting system of each agenda item was closed by sending questions relating to such agenda item in writing via Chat channel and then pressing the Enter button for submitting such questions to the system.

Before asking each question, the attendee had to state his/her name and surname as well as declare whether he/she attended the Meeting by himself/herself or as a proxy. This was for the purpose of correctly recording the minutes.

The Company gave opportunity to shareholders to make inquiries for each agenda item. If no questions were proposed within 30 seconds, the Company would continue with the Meeting.

In cases where the shareholders had additional questions, they could type the questions and send them via Chat channel. The Company staff would later read out such questions.

Afterwards, the Chairman declared the Extraordinary General Meeting of Shareholders No.1/2024 to be duly convened and proceeded to conduct the Meeting in line with the agenda items as specified as follows:

**Agenda Item 1                    To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders, held on April 18, 2024**

The Moderator informed the Meeting that the Company had provided the Minutes of the 2024 Annual General Meeting of Shareholders, held on April 18, 2024, which had been recorded correctly. It was therefore deemed appropriate to propose to the Meeting of Shareholders to adopt the aforesaid Minutes, the details of which were as per **Enclosure 1** of the invitation letter, earlier sent to all shareholders.

The Chairman gave the opportunity to the Meeting to provide suggestions and make inquiries on this agenda item. There were no shareholders who provided suggestions and made inquiries. Therefore, the Chairman proposed to the Meeting to cast their votes on this agenda item.

**Resolution:** The Meeting adopted the Minutes of the 2024 Annual General Meeting of Shareholders held on April 18, 2024, by a majority vote of shareholders who attended the Meeting and cast their votes, **excluding** abstentions from the calculation base, detailed as follows:

Approval	478,857,975	votes,	Equivalent to	100.00	%
Disapproval	0	vote,	Equivalent to	0.00	%
Abstention	0	vote,	Not constituted as vote		
Voided	0	vote,	Not constituted as vote		
Total (34)	478,857,975	votes,	Equivalent to	100.00	%

**Remark:** In this agenda item, there was 1 additional shareholder holding 52,406,800 shares attending the Meeting. In total, there were 34 shareholders attending the Meeting, totaling 478,857,975 shares for this agenda item.

**Agenda Item 2                    To consider and approve increasing the credit line for issuing Debt Instruments by Baht 248 million, which will bring the total credit line of all Debt Instruments to no more than Baht 2,900 million.**

The Moderator informed the Meeting that in order to prepare the financial situation for the new projects that the Company would bid for, the Company's executive had the opinion and proposed to the Meeting that the Company should increase funding options through increasing the credit line for issuing and offering Debt Instruments, referring to the resolution of the 2024 Annual General Meeting of Shareholders on April 18, 2024, which resolved that the total amount of all debentures at any time should not exceed Baht 2,652 million, in which on August 26, 2024, the Company had the outstanding amount of debentures which had been issued and offered for the total amount of Baht 2,024.40 million. In this regard, there would be a bond

offering of Baht 600 million and a reserve of Baht 200 million for additional issuance in the event of a new project. At this time, the Company considered increasing the credit line for issuing and offering debt instruments for another Baht 248 million, making the total limit of debentures at any time not exceeding Baht 2,900 million. The type and currencies were according to the invitation of the Extraordinary General Meeting of Shareholders No.1/2024, detailed as follows.

<u>Type of debentures</u>	All types of debentures, with name or unnamed registered debenture holders, unsubordinated debentures which are secured or unsecured, with or without debenture holders' representative.
<u>Currencies</u>	Thai Baht and/or United States Dollar and/or other currencies
<u>Total Limit of Debt Instruments</u>	<p>The total principal limit of the Debt Instruments at any time shall not exceed Baht 2,900 million. In case debentures are in foreign currencies, the exchange rate on the issue date shall be used for consideration of each issuance.</p> <p>The current debt instrument issuance and offering limit (according to the resolution of the 2024 Annual General Meeting of Shareholders on 18 April 2024) had approved a total amount for the issuance and offering of debentures at any time not exceeding Baht 2,652 million.</p> <p>As of August 26, 2024, the Company had an outstanding number of debentures which had been issued and offered for the total amount of Baht 2,024.40 million. In this regard, there will be a bond offering of Baht 600 million and a reserve of Baht 200 million for additional issuance in the event of a new project.</p> <p>This time, the Company had considered increasing the total amount for the issuance and offering of the Company's debt instruments by another Baht 248 million, <b>making the total limit of debentures at any time not exceeding Baht 2,900 million.</b></p>
<u>Par Value</u>	Baht 1,000 (One thousand).
<u>Interest Rate</u>	Depending on the market condition at the time of each issuance of debenture.
<u>Maturity</u>	The Board of Directors of the Company and/or a person assigned by the Board of Directors and/or Chief Executive Officer shall consider the determination of maturity of debenture depending on the appropriateness of the type of bond, type of payment and prevailing market conditions.
<u>Offering</u>	Offered domestically and/or internationally to the general public and/or institutional investors and/or high net worth investors and/or specific investors, which are offered for one time or several times and/or on a revolving basis. In addition, the issuance and offering can be on separate occasions. In case of the issuance and offering to existing debenture holders that are going to mature or be redeemed prior to maturity, in this regard, the Company shall comply with laws, rules, regulations or any other related notifications as well as obtain necessary approvals from relevant authorities.

<u>Early Redemption</u>	The holder of the debt instrument has the right or not to request the Company to redeem the debt instrument before maturity and/or the Company may or may not have the right to redeem the debt instrument before maturity, in accordance with the terms and conditions of the debt instrument to be issued each time, in accordance with the relevant laws, rules, regulations or announcements, including requesting permission from any relevant government agencies.
<u>Special Condition</u>	If the Company redeems or repays the principal of debenture issued under the offering amount approved above, the Company may issue and offer additional debentures in substitution of the amount of the redeemed and repaid debenture.

In this regard, the Board of Directors of the Company and/or a person assigned by the Board of Directors and/or Chief Executive Officer shall have the following powers:

- 1) To determine the details and other conditions in connection with the issuance and offering of debentures such as its name, offering procedures, amount of debenture of each issuance and offering, types of debentures, security, offering price per unit, maturity, redemption period, premature redemption period, interest rate, method of principal and interest repayment, allocation process, and details of offering etc.;
- 2) To appoint financial advisors and/or underwriter, and/or credit rating agencies of the issuer and/or other person with respect to the issuance and offering of debenture;
- 3) To negotiate, enter into, execute any relevant documents and agreements, and take any necessary actions for and in relation to the issuance and offering of debenture, including listing such debenture as a listed security on the bond's secondary market or other secondary market(s), and to obtain approval from relevant authorities.

The Moderator gave the opportunity to the Meeting to provide suggestions and make inquiries on this agenda item. There were several shareholders who provided suggestions and made inquiries, and the answers of such inquiries were made as per the following summary:

<b>Mr. Phaosing Nuangchamnong</b> A shareholder attending in person	inquired	Why it was imperative to increase the credit line and offer debt instruments at this time. Could this agenda item be postponed to be approved in the upcoming 2025 Annual General Meeting of Shareholders?
<b>M.R. Pridiyathorn Devakula</b> Chairman of the Board	clarified that	The debentures that had already been issued were due for repayment in November 2024. Therefore, the company needed to issue new debentures to facilitate the repayment of these existing debentures. Consequently, postponing the issuance and offering of new debentures for approval in the next meeting would not have been timely.  Additionally, the company planned to utilize the proceeds from the new debentures to support operations for projects that were currently under the bidding process.

**Resolution:** The Meeting approved an increase of the credit line for issuing Debt Instruments by Baht 248 million, which would bring the total credit line of all Debt Instruments to no more than Baht 2,900 million, by not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and eligible to vote, **including** abstentions for the calculation base, detailed as follows:

Approval	478,857,975	votes,	Equivalent to	100.0000	%
Disapproval	0	vote,	Equivalent to	0.0000	%
Abstention	0	vote,	Equivalent to	0.0000	%
Voided	0	vote,	Equivalent to	0.0000	%
Total (34)	478,857,975	votes,	Equivalent to	100.0000	%

**Agenda Item 3 To consider other matters (If any)**

There were several shareholders who provided suggestions and made inquiries, and the answers of such inquiries were made as per the following summary:

<b>Mr. Channarong Krairisirikul</b> A shareholder attending in person	inquired	When Mae Moh 10 project bidding process would commence.
<b>M.R. Pridiyathorn Devakula</b> Chairman of the Board	clarified that	Currently, Mae Moh 8/1 project was in the process of bidding. Upon the completion of this project, the proposal for Mae Moh 10 project would be submitted, with an anticipated timeframe in early 2026.
<b>Mr. Songyot Euawattana</b> A shareholder attending in person	inquired	What the Company's operational plans in the short, medium, and long term were to enhance revenue.

<b>M.R. Pridiyathorn Devakula</b> Chairman of the Board	clarified that	The Company was currently preparing to participate in Mae Moh 8/1 bidding process, with the results expected to be announced within October 2024. The project was valued at Baht 7,250 million, with an estimated commencement date between late 2024 and 2028. The subsequent project would be Mae Moh 10 project, with its bidding process expected to commence in 2026. Other projects would be contingent upon the recovery of the economic conditions.
<b>Mr. Songyot Euawattana</b> A shareholder attending in person	inquired	What operational plans the Company had in place to enhance its profit margins.
<b>M.R. Pridiyathorn Devakula</b> Chairman of the Board	clarified that	The two projects previously mentioned, Mae Moh 8/1 project and Mae Moh 10 project, were initiatives in which the Company had significant expertise and anticipated the highest potential for profitability.
<b>Mr. Channarong Krairisirikul</b> A shareholder attending in person	inquired	What the project value and duration of Mae Moh 8/1 project was.
<b>Mr. Kavit Sirison</b> Director / Executive Director/ Risk Management Director/ Chief Financial Officer	clarified that	The project value was Baht 7,250 million, with an estimated commencement date between late 2024 and 2028.
<b>Mr. Channarong Krairisirikul</b> A shareholder attending in person	inquired	What impact the latest Power Development Plan (PDP) would have on Mae Moh power plants, and how many power plants would remain as a result.
<b>Mr. Sasavat Sirison</b> Director/ Executive Director/ Chief Executive Officer	clarified that	The impact would depend on the circumstances each year, as the PDP could be revised continuously. The power plants would remain operational until the completion of phase 10, which was anticipated to take at least 15 years.

There were no further shareholders who proposed any other resolution for the Meeting's consideration. The Chairman expressed his appreciation to all meeting attendees and proposed that the Meeting be adjourned at 11.30 a.m.

Signed.....-Signed-.....  
(M.R. Pridiyathorn Devakula)  
Chairman of the Board of Directors

Signed.....-Signed-.....  
(Ms. Thikamporn Jadsuwan )  
Company Secretary  
Minutes of the Meeting Recorder