

(English translation)

**Minutes of 2023 Annual General Meeting of Shareholders
WHA Corporation Public Company Limited
through Electronic Means (E-AGM)**

Date, Time, and Venue

The 2023 Annual General Meeting of Shareholders of WHA Corporation Public Company Limited (the “**Company**”) was convened on Thursday, April 27, 2023 at 2.00 p.m. through electronic means (E-AGM) in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other related regulations.

(Prior to proceedings, the Company had presented video presentations explaining the procedures for attending the E-AGM, meeting system, asking questions (Q&A), e-voting, and vote counting result of each agenda item to the registered shareholders and proxies for information, such video presentations had been posted on the Company’s website as well).

Opening of the Meeting at 2.00 p.m.

There were Board of Directors, executives, auditor, and legal advisor attending the meeting in person and through electronic means on this date as follows:

Directors in Attendance

1. Mr. Somkid Jatusripitak Chairman of the Board of Directors, Independent Director
2. Ms. Jareeporn Jarukornsakul Vice Chairman of the Board of Directors,
Chairman of the Executive Committee,
Chairman of the Corporate Governance and Sustainable
Development Committee,
Member of the Nomination and Remuneration Committee,
Member of the Risk Management Committee,
Group Chief Executive Officer
3. Mrs. Anchalee Chavanich Independent Director, Chairman of the Audit Committee,
Member of the Corporate Governance and Sustainable
Development Committee
4. Mr. Apichai Boontharawara Independent Director,
Chairman of the Nomination and Remuneration Committee,
Member of the Audit Committee
5. Gen. Prachya Chalermwat Independent Director,
Chairman of the Risk Management Committee
6. Mr. David Richard Nardone Director, Member of the Executive Committee

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| 7. | Mr. Vivat Jiratikarnsakul | Director, Member of the Executive Committee
(through electronic means) |
| 8. | Mrs. Kritsana Sukboonyasatit | Director,
Member of the Nomination and Remuneration Committee,
Member of the Risk Management Committee
(through electronic means) |
| 9. | Mr. Chakkrit Parapuntakul | Independent Director, Member of the Audit Committee |
| 10. | Mr. Anuchit Anuchitanukul | Independent Director,
Member of the Risk Management Committee |
| 11. | Mr. Arkrapol Pichedvanichok | Independent Director,
Member of the Risk Management Committee |
| 12. | Ms. Ajarin Pattanapanchai | Independent Director, Member of the Audit Committee,
Member of the Nomination and Remuneration Committee |

(There were 12 out of a total of 12 directors attending the Meeting, representing 100 percent of all directors of the Company.)

Executives in Attendance

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| 1. | Mr. Krailuck Asawachatroj | Member of the Executive Committee, Chief Strategic Officer |
| 2. | Mr. Pajongwit Pongsivapai | Member of the Executive Committee, Chief Operating Officer |
| 3. | Mr. Natthapatt Tanboon-ek | Member of the Executive Committee, Chief Financial Officer |
| 4. | Mr. Somsak Boonchoyruengchai | Member of the Executive Committee,
Member of the Corporate Governance and Sustainable
Development Committee,
Chief Accounting Officer |
| 5. | M.L. Kanidha Devakul | Company Secretary |

Auditor from PricewaterhouseCoopers ABAS Ltd.

Ms. Nutsawan Pinpan

Legal Advisor from RL Counsel Ltd.

Mr. Kasamsi Sakunchaisiriwit (also be the witness for the vote counting)

At the Meeting on this date, there were 15 shareholders attending the Meeting in person and 1,166 proxies, totaling 1,181 shareholders attending the Meeting, representing a total of 10,205,090,788 shares or 68.2759 percent of the total issued shares. A quorum was, therefore, duly constituted as stipulated by the Company's Articles of Association.

Mr. Somkid Jatusripitak, Chairman of the Board of Directors, who was the Chairman of the Meeting (the "**Chairman**"), welcomed the shareholders and all attendees to the 2023 Annual General Meeting of Shareholders (the "**Meeting**") and declared the Meeting open.

The Chairman assigned M.L. Kanidha Devakul, Company Secretary, (the “**Company Secretary**”) to inform the Meeting of the meeting, voting and vote counting procedures. The Company Secretary informed the Meeting as follows:

- The Record Date to determine the shareholders entitled to attend the 2023 Annual General Meeting of Shareholders was set on March 13, 2023 and the notice of the 2023 Annual General Meeting of Shareholders (the “**Notice**”), together with its supporting documents, were disseminated via the Stock Exchange of Thailand (**SET**) disclosure system and on the Company’s website on March 27, 2023, and were delivered to the shareholders in advance on April 4, 2023.
- The Company provided the opportunity for the shareholders to propose agendas and to nominate qualified candidates for election as directors for the Meeting in advance during October 1, 2022 to December 30, 2022 pursuant to the Company’s announcement on September 30, 2022 through SET disclosure system and the Company’s website. However, no shareholders proposed any matters nor nominated any candidates for election as directors.
- At this electronic shareholders’ meeting, the Company used “Inventech Connect” system provided by Inventech Systems (Thailand) Co., Ltd., which was in compliance with the electronic meeting standards pursuant to the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society, re: Standards for Maintaining Security of Meetings, whereby the attendees could e-register, view the live broadcasting, consider the supporting documents, send/ ask questions, cast their e-votes and acknowledge the vote counting results of the respective agenda items from the electronic meeting system of Inventech Connect as per the Guidelines for Attending Electronic Meeting by Inventech Connect attached with the Notice of the Meeting and the video presentations on the procedures for attending the Meeting and voting previously presented to the Meeting.
- The Company shall conduct the Meeting in accordance with the sequence of agenda items stated in the Notice of the Meeting and in accordance with the Company’s Articles of Association.
- Pursuant to Clause 35 of the Articles of Association, with respect to voting in the shareholders’ meeting, each shareholder shall have the number of votes equivalent to the number of shares held by him/her, whereby one share shall be equivalent to one vote. Any shareholder with special interest in any matter shall not be entitled to vote on that matter, except in the case of vote on the election of directors.
- Shareholders or proxies shall cast the votes to only one of: approve, disapprove, or abstain. The votes on each agenda item could not be divided (except for the voting of the Custodian).
- Resolutions of the Meeting and vote counting:
 - Agenda 1 was for acknowledgement, as such, no vote shall be cast.
 - As for agenda 2, 3, 4 and 6, they shall be approved by a simple majority vote of shareholders attending the Meeting and casting their votes (the votes of abstention shall not be used as the basis of vote counting). In case of a tie, the Chairman shall cast one extra vote to reach final decision.

- In voting on the agenda 4, i.e., to approve the appointment of directors to replace the directors due to retire by rotation, the Company shall propose the Meeting to consider voting on an individual basis in the interest of transparency and subject to the voting criteria as described above.
- Agenda 5, i.e., to approve directors' remuneration, shall require votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting (whereby the votes of abstention shall be used as the basis of vote counting).
- Agenda 7, i.e., to approve the amendment to the Articles of Association, shall require the votes of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote (whereby the votes of abstention shall be used as the basis of vote counting).
- In voting on each agenda item through e-voting
 - Shareholders or proxies attending the Meeting via electronic means shall select either of the following buttons, i.e. (1) "approve", (2) "disapprove", or (3) "abstain". Time shall be allocated sufficiently, not less than 1 minute, for casting votes with a countdown timer. The shareholders and the proxies could amend/ cancel their votes until the voting system was closed on each agenda by select (4) "cancel the vote". However, if the shareholders or the proxies attending the Meeting did not select any voting button, the Company shall deem that they approved for such agenda item.
 - For the shareholders executing Proxy Forms B or C and clearly identifying their instructions to cast the votes, the Company shall record and count such votes in accordance with the intention of the shareholders as applicable. In this regard, it was not necessary for the proxies to submit their votes during the Meeting.
- The total number of shareholders and votes cast on each agenda item might vary as shareholders and proxies might gradually access or leave the meeting system before the closing.
- Before casting vote on each agenda item, the Chairman or the person assigned by the Chairman shall give an opportunity for shareholders and proxies to ask questions or share their opinions relevant to that particular agenda item as appropriate. Time for sending/asking questions in each agenda items shall be allocated for not less than 1 minute. The participants could type their questions or verbally ask questions through visual/audio system. Video for the Q&A procedure had been presented prior to the Meeting as described.
- The Company shall answer the questions relevant to the Meeting's agenda items. However, if there would be too many submitted questions, the Company reserved its right to select and answer the questions where appropriate and the answer would be in Thai only.
- For those questions which would not be answered in the Meeting or irrelevant to the agenda items being discussed, such questions or opinions, if any, would be addressed and answered in the attachment to the Minutes of the Meeting disclosed on the Company's website.
- Voting counting for each agenda item shall be done immediately. The Chairman or the person assigned by the Chairman shall inform the Meeting of the vote counting result. When the vote counting of each agenda item had been done, its result shall be presented at the monitor and

once the vote counting result were announced to the Meeting, it shall be deemed that the voting in respect of such agenda item shall be done completely.

- As the Company used “Inventech Connect” system for the e-voting of this E-AGM, thus, vote ballot shall not be used. Consequently, “Voided Ballot” was not applicable for this Meeting.
- The Company shall disclose the Minutes of this Meeting through SET disclosure system and on the Company’s website within 14 days from the date of the Meeting.

The Chairman then conducted the Meeting according to the agenda items as presented in the Notice of the Meeting as follows:

Agenda 1 To acknowledge the Company’s 2022 operating performance and the management discussion and analysis (MD&A)

The Chairman invited Ms. Jareeporn Jarukornsakul, Group Chief Executive Officer, and Mr. Natthapatt Tanboon-ek, Chief Financial Officer, to present this matter to the Meeting.

Ms. Jareeporn Jarukornsakul, Group Chief Executive Officer, proposed the Meeting to acknowledge the Company’s 2022 operating performance and the Management Discussion and Analysis (MD&A) which had been summarized in Form 56-1 One Report for the year 2022 (in the QR Code) (“**Form 56-1 One Report**”) and delivered to shareholders together with the Notice of this Meeting.

Overview of 2022 operating performance

- With the Company’s visions and commitments through 20-year achievement, 2022 was the Company’s remarkable year with outstanding performance. Several awards and recognitions were also granted. A summary was as follows:
 - Logistics Business, the operating performance grew significantly in 2022. The group company owned and managed a total of 2,718,233 sq.m of warehouse space. At the end of 2022, the Company signed lease agreements for Built-to-Suit, Warehouse Farm, and RBF/RBW totaling 204,317 sq.m., as well as short-term rental contracts with high returns for 135,012 sq.m. The Company also sold its assets/ leasehold rights to WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust (WHART) and WHA Industrial Leasehold Real Estate Investment Trust (WHAIR) totaling 208,149 sq.m.
 - Industrial Estate Business, this business hub achieved outstanding growth with the total industrial estates area in Thailand and oversea at 71,000 rai. The Company operated the total of 12 industrial estates (11 industrial estates in Thailand and 1 industrial estate in Vietnam). At the end of 2022, the Company recorded total land sales of 1,899 rai (consisting of 1,793 rai in Thailand and 106 rai in Vietnam), the outstanding LOI/MOU of 899 rai (469 rai in Thailand and 430 rai in Vietnam), with total of 468 rai in Thailand for the outstanding backlog to be transferred.
 - Utilities and Power Business, utilities business (water) showed stronger performance in 2022 with the total volumes of utilities sales and management both domestic and overseas reached 145.3 million cubic meters. As for power business, at the end of 2022,

the Company had the total secured Power Purchase Agreements (PPA) at 683 equity megawatts/ 644 installed equity megawatts.

- Digital business, the Company was committed to leading digital transformation and had actively promoted digital transformation initiatives within WHA Group through more than 32 projects to empower the business operations.
- In addition, the Company enhanced the sustainability development and ESG constantly and had achieved Carbon Neutrality since 2021 and further committed to achieving Net Zero Greenhouse Gas Emissions by 2050.
- As for anti-corruption development, the Company consistently declared its intention in respect of anti-corruption in all aspects. In 2022, the Company, by the Board of Directors' meeting No. 7/2022 on November 11, 2022, considered and revised the anti-corruption policy and practice. The Company also reviewed and assessed the anti-corruption risk, and internal control procedure. Code of Conduct and anti-corruption policy training was also provided. Recently, the Company already submitted the application for CAC re-certification to Thai Collective Action Against Corruption (CAC), and the re-certification should be valid by mid-year of 2023.

Then, Mr. Natthapatt Tanboon-ek, Chief Financial Officer, informed the Meeting of the management discussion and analysis (MD&A) for 2022. The key summary was as follows:

- In 2022, the Company had the total reported revenue and share of profit of THB 15,568 million (increased by 30% YoY) and the reported net profit of THB 4,046 million (increased by 56% YoY) approximately, consisting of the normalized revenue and FX impacts, which was mainly unrealized gain/loss. In addition, the Company's normalized revenue and share of profit and normalized net profit stood at THB 15,566 million (increased by 29% YoY) and THB 4,065 million (increased by 50% YoY), respectively.
- Normalized revenue from rental properties and service business during 2022 was THB 1,044 million (decreased by 10% compared to the same period of previous year).
- Normalized revenue and share of profit from land business and sale of properties in 2022 was THB 10,129 million (increased by 52% from the previous year).
- Normalized revenue and share of profit from utilities business in 2022 was THB 2,338 million (increased by 9% compared to the same period of previous year).
- Normalized revenue and share of profit from solar business in 2022 was THB 805 million (decreased by 33% compared to the same period of previous year).
- Finance Cost for 2022 was THB 1,126 million (decreased by 2% compared to the same period of last year) due to lower weighted average outstanding interest-bearing debt amount. However, the Company had weighted average cost of fund increased by 0.14% p.a. (from 2.77% p.a. at the end of 2021 to 2.91% p.a. at the end of 2022) due to increase in interest policy rate by the monetary policy committee under the Bank of Thailand. The Credit Rating of the Company was at A- stable.

Details of which were provided in the presentations regarding the operating performance and the MD&A for 2022 recently presented to the Meeting and in Form 56-1 One Report delivered to the shareholders together with the Notice of the Meeting.

The Company Secretary informed that the Board of Directors opined that it was appropriate to propose the Meeting to acknowledge the Company's 2022 operating performance and the MD&A. However, as this agenda was for acknowledgement; therefore, no vote was required.

Shareholders or proxies were allowed to submit questions or opinions, the Company shall gather and answer the submitted questions and opinions in agenda 2 which was a related matter.

Resolution The Meeting acknowledged the Company's operating performance and MD&A for 2022, as proposed.

Agenda 2 To approve the Financial Statements for the fiscal year ended December 31, 2022 audited by the Certified Public Accountant

The Chairman invited Mr. Natthapatt Tanboon-ek, Chief Financial Officer, to propose this matter to the Meeting.

Mr. Natthapatt Tanboon-ek, Chief Financial Officer, informed that the Company's Financial Statements for the fiscal year ended December 31, 2022 were audited by the auditor from PricewaterhouseCoopers ABAS Limited, reviewed by the Audit Committee, and endorsed by the Board of Directors. Details of the Financial Statements were provided in the Form 56-1 One Report (in the QR Code) delivered to shareholders together with the Notice of this Meeting.

A summary of the Consolidated Financial Statements for the fiscal year ended December 31, 2022 was as follows:

Items	Consolidated Financial Statements				Change in (%)
	2022 (THB)		2021 (THB)		
Total assets	86,302	Million	82,769	Million	4.27
Total liabilities	50,690	Million	48,740	Million	4.00
Total equity	35,612	Million	34,030	Million	4.65
Total revenue and share of profit	15,568	Million	11,964	Million	30.12
Net profit*	4,046	Million	2,590	Million	56.22
Basic earnings per share	0.2707	/ share	0.1733	/ share	56.20

*Remark: *Net profit refers to Profit attributable to owners of the parent.*

The Board of Directors opined that it was appropriate to propose the Meeting to approve the Financial Statements for the fiscal year ended December 31, 2022 as per the proposed details.

The Company allowed the Meeting to ask questions or provide suggestions relevant to this agenda item.

Questions/ Clarifications

1. Mrs. Pornthip Kitichaiwat (a proxy from the Thai Investors' Association) inquired that as the trend of interest rate was higher and the Company issued debentures to support its growth, how did the Company manage this risk?

The Chairman assigned Mr. Natthapatt Tanboon-ek, Chief Financial Officer, to answer this question.

Mr. Natthapatt Tanboon-ek, Chief Financial Officer, clarified that, with the Company's credit rating at A- Stable, this could ensure that the Company's financial position was strong. Around 80% of the Company's loans were from the issuance of debenture, as such, plenty of rooms for borrowing from financial institutions were still available. In addition, most outstanding loans of the Company were long- term loans with appropriate interest rate, therefore, the management team believed that financial risks were manageable to serve the Company's business growth with acceptable and competitive financial cost.

2. Mrs. Pornthip Kitichaiwat (a proxy from the Thai Investors' Association) inquired about operational risk management for conducting businesses in Vietnam.

The Chairman assigned Ms. Jareeporn Jarukornsakul, Group Chief Executive Officer, to answer this question.

Ms. Jareeporn Jarukornsakul, Group Chief Executive Officer, explained that the Company's Risk Management Committee was appointed to supervise the organizational risk management closely. The Company invested in 2 types of business in Vietnam, i.e., (1) industrial estate and (2) utilities (water) business. The Company had carefully considered and mitigated relevant risks before investing in Vietnam, starting from the feasibility study by conservative assumptions with appropriate EIRR. Relating risk factors, for instance, country risk, interest rate risk, and legal risk, had also been considered. Moreover, as a result of our successful in project development in such area, the Company had good relationship with Vietnamese government authorities and worked closely with them.

There were no significant risk issues in industrial estate business in Nghe An as the project could be developed and operated step by step. However, for the utilities business in Hanoi, some operational issues had been found in the beginning because of the COVID-19 situation affecting to the low demand in water usage and the delay in permanent tariff announcement (which was recently announced by the government). Therefore, relevant issues were mitigated, and the utilities revenue were slightly increased.

As there were no further questions asked, thus the Meeting was requested to vote on this agenda item.

Resolution After consideration, the Meeting approved the Company's Financial Statements for the fiscal year ended December 31, 2022, audited by the Certified Public Accountant by a unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

	Number of Votes	Percentage
Approved	10,369,053,984	100.0000
Disapproved	0	0.0000
Abstained	5,800,400	-

Agenda 3 To approve the dividend payment for the 2022 performance and legal reserve allocation

The Chairman invited Mr. Natthapatt Tanboon-ek, Chief Financial Officer, to propose this matter to the Meeting.

Mr. Natthapatt Tanboon-ek, Chief Financial Officer, informed that the Company had the dividend payment policy not less than 40% of the net profit of its separate financial statements, after deduction of corporate income tax and legal reserve. In considering the dividend payment, for the ultimate benefits to the shareholders, the Company shall take into account these aspects; the Company's performance, financial result, investment plan and other considerations as the Board of Directors deemed appropriate. However, the dividend payment shall not have a significant impact on the Company's normal operations.

From the Company's performance and financial position under the separate financial statements, the Company's net profit for 2022 was THB 2,053,752,097 and the unappropriated retained earnings as of December 31, 2022 was THB 3,378,642,969. The Board of Directors deemed it appropriate to propose the Meeting to consider and approve the total annual dividend payment from 2022 operating performance at the rate THB 0.1672 per share in the approximate amount of THB 2,500 million, or equivalent to 122% of the net profit of the Company's separate financial statements after corporate income tax and legal reserve deduction, which was consistent with the Company's dividend payment policy.

In addition, on December 9, 2022, the Board of Directors' meeting resolved to approve an interim dividend payment at the rate of THB 0.0669 per share in the approximate amount of THB 1,000 million, therefore, the remaining annual dividend for the year 2022 shall be additionally paid at THB 0.1003 per share in the approximate amount of THB 1,500 million. The Company had fully allocated its legal reserves in accordance with legal requirement.

Comparison of dividend payments

Items		2022	2021
Net profit of the Company's separate financial statements after corporate income tax and legal reserve deduction	(THB million)	2,054	2,232
Dividend payments			
- Interim dividend	(THB/share)	0.0669	0.0267
- Annual dividend (in addition to the interim dividend)	(THB/share)	0.1003	0.0735
Total annual dividend payments at the rate of	(THB/share)	0.1672	0.1002
Total approximate amount of dividend payment	(THB million)	2,499	1,498
Dividend payout ratio / Net profit after corporate income tax and legal reserve deduction	(%)	122	67
Dividend payout ratio / Net profit from consolidated financial statements	(%)	62	58

The Company determined the Record Date for the shareholders' right to receive the dividend on May 12, 2023 and the dividend payment date shall be on May 25, 2023. However, the right to receive the dividend was uncertain as it was subject to the approval of this Meeting.

Regarding this, the Company had fully allocated its legal reserve in accordance with legal requirement.

As a result, the Board of Directors deemed it appropriate to propose the Meeting as follows:

1. To acknowledge the interim dividend paid on December 9, 2022 at THB 0.0669 per share in the approximate amount of THB 1,000 million;
2. To approve the additional dividend payment from 2022 operating performance at THB 0.1003 per share in the approximate amount of THB 1,500 million; and
3. It was not necessary for the Company to allocate its net profit for the legal reserve because the legal reserve had been fully allocated as required by law.

The Company then allowed the Meeting to ask questions or provide any opinions. In the absence of any questions or opinions, the Meeting was requested to vote on this agenda item.

Resolution After consideration, the Meeting acknowledged the interim dividend and approved the additional dividend payment from 2022 operating performance at THB 0.1003 per share in the approximate amount of THB 1,500 million; and did not allocate its net profit for legal reserve because the legal reserve had been fully allocated as required by law. The Record Date for the shareholders' right to receive the dividend shall be on May 12, 2023 and the dividend payment date shall be on May 25, 2023.

The Meeting passed the resolution by a unanimous vote of the shareholders attending the Meeting and casting their votes as follows:

	Number of Votes	Percentage
Approved	10,374,854,384	100.0000
Disapproved	0	0.0000
Abstained	0	-

Agenda 4 To approve the appointment of directors to replace the directors who are due to retire by rotation

The Chairman invited Mr. Apichai Boontherawara, Chairman of the Nomination and Remuneration Committee, to present this matter to the Meeting.

Mr. Apichai Boontherawara, Chairman of the Nomination and Remuneration Committee, proposed that at every Annual General Meeting of Shareholders, one-third (1/3) of total directors must retire from office. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall retire. In this respect, the retired directors would be eligible for re-election.

At present, the Company had 12 directors. Therefore, at this Meeting, 4 directors who were due to retire by rotation, were listed as follows:

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| (1) | Ms. Jareeporn Jarukornsakul | Director |
| (2) | Mr. Somkid Jatusripitak | Independent Director |
| (3) | Mrs. Anchalee Chavanich | Independent Director |
| (4) | Mrs. Kritsana Sukboonyasatit | Director |

The Company posted on its website and announced through the SET disclosure system in order to provide an opportunity for shareholders to propose names of qualified persons to be elected as directors for this Meeting in advance, from October 1, 2022 to December 30, 2022. However, there was no candidate proposed from any shareholder.

The Nomination and Remuneration Committee (without the interested members) had considered the recruitment and selection of the qualified candidates to replace the retired directors according to the criteria set forth by the Company, by taking into account the suitability, knowledge, competencies, skill, expertise of the Board (Board Skill Matrix), professions, with the variety of experiences in relevant businesses, and other suitable qualifications in compliance with relevant regulations for maximum benefit and in accordance with business strategy of the Company, and deemed it appropriate to re-elect the 4 retired directors to be directors and independent directors for another term.

The Board of Directors (without the interested directors) jointly and carefully considered and agreed with the recommendation of the Nomination and Remuneration Committee that the 4 nominated directors were considered in accordance with the Company's procedure with proper qualifications as required by relevant regulations and the Company's business.

According to Section 86 of the Public Limited Companies Act, B.E 2535 (1992), a director must not undertake any business of the same nature as and competing with that of the company, become a director of a private company or any other company undertaking any business of the same nature as and competing with that of the company, unless such fact has been notified to the shareholders meeting prior to the resolution electing such director.

Ms. Jareeporn Jarukornsakul and Mrs. Kritsana Sukboonyasatit were not the directors or the executives of other entities that had conflict of interest or compete with the Company.

Since Mrs. Anchalee Chavanich was currently holding positions as the independent director and Chairman of the Audit Committee of B.Grimm Power Public Company Limited operating power business which had the same nature and competes with the business of the Company's subsidiaries, i.e. WHA Utilities and Power Public Company Limited. Thus, it was appropriate to inform the Meeting prior to the re-appointment.

In addition, Mr. Somkid Jatusripitak was recently appointed as the Independent Director of Saha Pathana Inter-Holding Public Company Limited, a holding company operating investment business in other entities including investment in industrial park development, which had the same nature as the Company's subsidiaries, i.e., WHA Industrial Development Public Company Limited. As such, it was appropriate to inform the Meeting prior to the re-appointment.

The Board of Directors was of the opinion that the re-appointment of Mr. Somkid Jatusripitak and Mrs. Anchalee Chavanich to be the independent directors for another term had neither effect on their performance of directorship nor their independent opinions pursuant to relevant regulations.

Furthermore, the Board of Directors opined that the nominated Independent Directors had qualifications under the relevant rules in relation to independent directors, i.e., Mr. Somkid Jatusripitak, Mrs. Anchalee

Chavanich, and Mrs. Kritsana Sukboonyasatit had proper qualifications to be Independent Directors pursuant to the Independent Director's definitions of the Capital Market Supervisory Board, SET, and the Company and were competent to provide opinions independently. The Independent Director's definition of the Company was set out in Attachment 3 to the Notice of the Meeting.

Consequently, the Board of Directors (without the interested directors) deemed it appropriate to propose the Meeting to re-appoint the following directors who were due to retire by rotation to be the directors for another term of office;

- (1) Ms. Jareeporn Jarukornsakul Director
- (2) Mr. Somkid Jatusripitak Independent Director
- (3) Mrs. Anchalee Chavanich Independent Director
- (4) Mrs. Kritsana Sukboonyasatit Independent Director

Profiles of the 4 nominated directors were set out in Attachment 2 to the Notice of the Meeting.

To allow the shareholders to freely vote for this agenda, the 4 nominated directors were requested to leave the Meeting temporarily during the vote on this agenda.

Then, the Company allowed the Meeting to ask questions or provide suggestions relevant to this agenda item. In the absence of any questions or opinions, the Meeting was requested to vote on this agenda item.

(After the voting, the 4 nominated directors were invited to the Meeting for further proceedings).

Resolution After consideration, the Meeting approved the re-appointment of the proposed directors who were due to retire by rotation to be in their positions for another term of office.

The Meeting resolved to re-appoint each individual director by a majority vote of the shareholders attending the Meeting and casting their votes as follows:

1. Miss Jareeporn Jarukornsakul as Director

	Number of Votes	Percentage
Approved	10,291,033,925	99.1913
Disapproved	83,900,459	0.8086
Abstained	0	-

2. Mr. Somkid Jatusripitak as Independent Director

	Number of Votes	Percentage
Approved	10,364,301,884	99.8977
Disapproved	10,612,500	0.1022
Abstained	20,000	-

3. Mrs. Anchalee Chavanich as Independent Director

	Number of Votes	Percentage
Approved	10,361,220,040	99.8678
Disapproved	13,714,344	0.1321
Abstained	0	-

4. Mrs. Kritsana Sukboonyasatit as Independent Director

	Number of Votes	Percentage
Approved	9,450,457,392	91.0893
Disapproved	924,476,992	8.9106
Abstained	0	-

Agenda 5 To approve directors' remuneration for the year 2023

The Chairman invited Mr. Apichai Boontherawara, Chairman of the Nomination and Remuneration Committee, to present this matter to the Meeting.

Mr. Apichai Boontherawara, Chairman of the Nomination and Remuneration Committee, proposed that under Clause 22 of the Company's Articles of Association and Section 90 of the Public Limited Companies Act, B.E. 2535 (1992), the directors of the Company were entitled to receive the director remuneration from the Company in the form of reward, meeting allowance, gratuity, bonus, or return in other nature as considered and resolved by the shareholders' meeting with votes no less than two-thirds (2/3) of total votes of the shareholders who attend the meeting.

The Nomination and Remuneration Committee had considered the appropriation of the director and the sub-committees' remuneration, taking into account their scope of works, roles and responsibilities relevant to the Company's operating performance, achievements, other related factors, including comparisons with other listed companies' directors remuneration within the same or similar industry and size, and deemed it appropriate to propose the Board of Directors in order to propose the Meeting to approve the directors' remuneration at the same rate as 2022. Details were as follows:

1. Monetary remuneration

1.1 Retainer fee and meeting allowance

	Position	Retainer fee		Meeting allowance	
		2023 (THB/year ^{1/})	2022 (THB/year ^{1/})	2023 (THB/meeting ^{2/})	2022 (THB/meeting ^{2/})
The Board of Directors	Chairman	250,000	250,000	40,000	40,000
	Vice Chairman	200,000	200,000	30,000	30,000
	Directors	200,000	200,000	30,000	30,000
The Audit Committee	Chairman	-	-	35,000	35,000
	Members	-	-	20,000	20,000
The Corporate Governance and Sustainable Development Committee	Chairman	-	-	25,000	25,000
	Members	-	-	15,000	15,000
The Nomination and Remuneration Committee	Chairman	-	-	25,000	25,000
	Members	-	-	15,000	15,000
The Risk Management Committee	Chairman	-	-	25,000	25,000
	Members	-	-	15,000	15,000
The Executive Committee	Chairman	-	-	25,000	25,000
	Members	-	-	15,000	15,000

Remark: ^{1/} Payment will be made on a monthly basis.

^{2/} The meeting allowance is payable to directors attending the meeting only.

- 1.2 Bonus at the rate of 0.17 percent of the total income of the consolidated financial statements and equity income of investment from associates and joint ventures based on consolidated financial statements for the fiscal year ended December 31, 2023. The Board of Directors or any persons assigned by the Board of Directors was authorized to set details and other conditions of the bonus payment.

There was no non-monetary remuneration or other kind of remuneration for directors.

In 2022, the directors' remuneration paid by the Company in the form of retainer fee and meeting allowance was totalling THB 7,226,392.63 with the bonus in the amount of THB 26,464,800. Thus, the total amount of 2022 directors' remuneration was THB 33,691,193.

The Board of Directors considered the 2023 directors' remuneration as recommended by the Nomination and Remuneration Committee and deemed it appropriate to propose the Meeting as follows:

1. To acknowledge the 2022 directors' remuneration payment as approved by the 2022 Annual General Meeting of Shareholders, as reported.
2. To approve the 2023 directors' remuneration and the annual bonus for 2023 according to the rationales as proposed in all aspects.

The Company allowed the Meeting to submit their questions and suggestions. In the absence of any questions or opinions submitted, the Meeting was requested to vote on this agenda item.

Resolution After consideration, the Meeting approved the directors' remuneration for the year 2023 as follows:

1. Monetary remuneration
 - 1.1 Retainer fee and meeting allowance

	Position	Retainer fee (THB/year ^{1/})	Meeting allowance (THB/meeting ^{2/})
The Board of Directors	Chairman	250,000	40,000
	Vice Chairman	200,000	30,000
	Directors	200,000	30,000
The Audit Committee	Chairman	-	35,000
	Members	-	20,000
The Corporate Governance and Sustainable Development Committee	Chairman	-	25,000
	Members	-	15,000
The Nomination and Remuneration Committee	Chairman	-	25,000
	Members	-	15,000
The Risk Management Committee	Chairman	-	25,000
	Members	-	15,000
The Executive Committee	Chairman	-	25,000
	Members	-	15,000

Remark: ^{1/} Payment will be made on a monthly basis.

^{2/} The meeting allowance is payable to directors attending the meeting only.

- 1.2 Bonus at the rate of 0.17 percent of the total income of the consolidated financial statements and equity income of investment from associates and joint ventures based on consolidated financial statements for the fiscal year ended December 31, 2023. The Board of Directors or any person assigned by the Board of Directors was authorized to set details and other conditions of the bonus payment.

There was no non-monetary remuneration or other kind of remuneration for directors.

The Meeting, by an affirmative vote of not less than two-thirds (2/3) of total number of votes of the shareholders attending the Meeting, approved this agenda item as follows:

	Number of Votes	Percentage
Approved	10,348,781,337	99.7479
Disapproved	26,148,047	0.2520
Abstained	5,000	0.0000

Agenda 6 To approve the appointment of auditor(s) and the auditor’s fee for 2023

The Chairman invited Mr. Somsak Boonchoyruengchai, Chief Accounting Officer, to present this matter to the Meeting.

Mr. Somsak Boonchoyruengchai, Chief Accounting Officer, proposed that under Article 36 of the Company’s Articles of Association and Section 120 of the Public Limited Companies Act, B.E. 2535 (1992), the Annual General Meeting of Shareholders was required to appoint the Company’s auditors and approve the audit fee annually.

The Audit Committee had considered the auditors’ qualifications, independency, past performance, good working standard, experience, auditing expertise, and internationally acceptable standards with reasonable fees, and opined that it was appropriate to propose the Board of Directors to consider the appointment of PricewaterhouseCoopers ABAS Limited (“**PwC**”) and the auditor(s) of PwC, the certified auditors approved by the Office of the Securities and Exchange Commission, to be the Company’s auditors for 2023, whose names were as follows:

Name of auditor	Certified Public Account No.	No. of years certified on the Company’s financial statements
(1) Mr. Boonrueng Lerdwiseswit	6552	1 year (2022)
(2) Mr. Paiboon Tunkoon	4298	-
(3) Ms. Wanvimol Preechawat	9548	-

Profiles of the proposed auditors were provided in Attachment 4 to the Notice of the Meeting.

In addition, the Audit Committee had further proposed the auditors’ fee for 2023 in the amount of THB 2,270,000 (the same rate as the previous year).

The auditors of the Company and all subsidiaries in Thailand were under the same audit firm, i.e., PwC, and PwC had achieved their good performance as the auditors of the Company and subsidiaries.

Besides, PwC and the proposed auditors had no relationship and/or conflicts of interest against the Company, the subsidiaries, the executives, the major shareholders, or other related persons thereof.

Therefore, the Board of Directors considered and deemed it appropriate to propose the Meeting to appoint PwC to be the audit firm of the Company and the certified public accountants as listed above from PwC to be the Company's auditors for 2023 and to approve the auditors' fee for 2023, as proposed.

The Company then allowed the Meeting to submit their questions and suggestions. In the absence of any questions or opinions, the Meeting was requested to vote on this agenda item.

Resolution After consideration, the Meeting approved the appointment of PricewaterhouseCoopers ABAS Limited to be the audit firm of the Company and to appoint the following certified public accountants to be the Company's auditors for 2023:

- (1) Mr. Boonrueng Lerdwisewit Certified Public Account No. 6552 or
- (2) Mr. Paiboon Tunkoon Certified Public Account No. 4298 or
- (3) Ms. Wanvimol Preechawat Certified Public Account No. 9548

and approved to fix the auditor's fee for 2023 in the amount of THB 2,270,000.

The Meeting passed the resolution by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

	Number of Votes	Percentage
Approved	10,374,909,384	99.9998
Disapproved	20,000	0.0001
Abstained	5,000	-

Agenda 7 To approve the amendment to Articles 25, 30, 31 and 47 of the Company's Articles of Association

The Chairman invited M.L. Kanidha Devakul, Company Secretary, to propose this matter to the Meeting.

M.L. Kanidha Devakul, Company Secretary, informed that in order to comply with the Public Limited Companies Act, B.E. 2535 (1992) (as amended) and to increase the flexibility in the Company's performance in order to serve technology development, unburden and accommodate the business operation, the Board of Directors deemed it appropriate to proposed the Meeting to consider and approve the amendment to Articles 25, 30, 31 and 47 of the Company's Articles of Association which could be summarized as follows:

Proposed amendment
<p>Article 25.</p> <p>In calling the board of directors' meeting, the invitation letter shall be submitted, by the chairman of the board of directors or the assigned person, to the directors at least <u>three (3)</u> days prior to the meeting date, except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the company, the meeting may be notified by <u>electronic</u> or other means and an earlier date of the meeting may be fixed.</p>

Proposed amendment

Article 30.

The authorized director(s) will be : an executive director designated by the board of directors is solely authorized to sign on behalf of the company, together with the company's seal affixed or two (2) directors are authorized to jointly sign on behalf of the company, together with the company's seal affixed.

The board of directors is entitled to determine and change the number and name of authorized director(s) of the Company.

Article 31.

The board of directors shall hold the annual general meeting of shareholders within four (4) months from the ending date of the company's accounting year.

A shareholders' meeting apart from the first paragraph shall be called an extraordinary general meeting of shareholders. The board of directors is entitled to hold the extraordinary general meeting of shareholders whenever it deems appropriate.

A shareholder or several shareholders holding shares in the aggregate number of not less ten (10) percent of the total number of shares sold, may, by subscribing their names, make a written request to the board of directors for calling an extraordinary general meeting of shareholders at any time, provided that matters and reasons for calling such meeting shall be clearly specified therein. In such case, the board of directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receipt the written request from the shareholders.

Article 47.

In a case where the articles of association provide that any notice, notification, warning, or advertisement of any statements shall be published through a newspaper, such publication can be made by electronic means in accordance with legal requirements.

In a case where the company or the board of directors is obliged to send a letter or any documents pursuant to the articles of association to the directors, shareholders or creditors of the company, the company or the board of directors may send the notice or documents by electronic means in accordance with legal requirements.

Therefore, the Board of Directors considered and deemed it appropriate to propose the Meeting to approve the amendment to the Company's Articles of Association, by removed the existing provisions and replaced by the new amendments, and the authorization to the authorized directors or any assigned person to perform all necessary acts for the registration in accordance with the registrar until completion, as proposed.

The Company then allowed the Meeting to submit their questions and suggestions. In the absence of any questions or opinions submitted, the Meeting was requested to vote on this agenda item.

Resolution After consideration, the Meeting approved the amendment to Articles 25, 30, 31 and 47 of the Company's Articles of Association and the authorization to the authorized directors or any assigned person to perform all necessary acts for the registration in accordance with the registrar until completion, as proposed.

The Meeting, by an affirmative vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote, approved this agenda item as follows:

	Number of Votes	Percentage
Approved	10,374,409,384	99.9949
Disapproved	0	0.0000
Abstained	525,000	0.0050

Agenda 8 To consider other business (if any)

The Chairman informed the Meeting that the Company provided the opportunity for the shareholders to propose agendas for the Meeting in advance during October 1, 2022 to December 30, 2022. However, no shareholders proposed any matters for this Meeting. The Chairman further informed that the Meeting did duly consider all agenda items as stated in the Notice of the Meeting.

The Chairman further allowed the shareholders and the proxies to submit any additional questions or opinions, however, no questions or opinions were submitted.

The Chairman thanked all shareholders and attendees participating in this Meeting. The Chairman then adjourned the Meeting.

(Before the adjournment of the Meeting, there were 27 shareholders attending the Meeting in person and 1,167 proxies, totaling 1,194 shareholders attending the Meeting, representing a total of 10,374,934,384 shares or 69.4122 percent of the total issued shares of the Company).

The Meeting adjourned at 3.40 p.m.

- Somkid Jatusripitak -

(Mr. Somkid Jatusripitak)

Chairman of the Board of Directors/ Chairman of the Meeting

-Kanidha Devakul-

(M.L. Kanidha Devakul)

Company Secretary

Secretary to the Meeting / Minutes taker

Remark: During the Meeting, the Company recorded the Meeting in the form of a video for the purpose of shareholders' meeting in accordance with the relevant laws, and privacy policy of the company.