



Minutes of Shareholders' 2026 Annual General Meeting
Electricity Generating Public Company Limited

The Shareholders' Annual General Meeting (AGM) was convened at 2.00 p.m. on April 17, 2026, via electronic means (E-AGM) in accordance with the Board of Directors' resolutions, with the Meeting controlled and broadcast live from the Saisamphan Room, 9th floor, EGCO Tower, No.222, Vibhavadi Rangsit Road, Tungsonghong, Laksi, Bangkok. Three hundred and forty-two (342) shareholders attended the meeting, which comprised thirty-one (31) attending in person and three hundred and eleven (311) by proxies, representing 340,623,448 shares which accounted for 64.7001% of the total outstanding shares, which was greater than one-third of the total issued shares. Then, the Meeting constituted a quorum according to the Company's Articles of Association. Mr. Prasert Sinsukprasert, the Chairman of the Board of Directors of the Electricity Generating Public Company Limited (Company or EGCO) chaired the Meeting (Chairman).

Before calling the Meeting to order, the shareholders were informed that the Company would collect, use, and disclose their personal data, including audio, images, and videos of all attendees for the benefit of meeting management, record, and preparation of meeting minutes. The Company will also publish the 2026 Annual General Meeting in video format, in both Thai and English, on the Company's website.

Thereafter, the Chairman declared the meeting open and introduced the directors who attended the AGM to the shareholders as follows:

1. Mr. Pasu Loharjun Vice Chairman, Lead Independent Director, Chairman of the Corporate Governance and Sustainability Committee (CC), and Nomination and Remuneration Committee (NRC) member
2. Mrs. Nujchanart Laohathaimongkol Independent director, Chairman of the Audit Committee (AC), and NRC member
3. Mr. Anya Khanthavit Independent Director, Chairman of the Risk Oversight Committee (ROC), and AC member
4. Mr. Shinichiro Suzuki Director, Chairman of the NRC, and IC member
5. Mr. Somkit Lertpaithoon Independent Director, CC member, and ROC member
6. Mr. Paisan Mahapunnaporn Independent Director, AC member, and NRC member

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| 7. | Mr. Teerawut Wetatham | Director and IC member |
| 8. | Mrs. Patcharin Rapeepornpong | Director and NRC member |
| 9. | Mr. Pisut Painmanakul | Director, CC member, and ROC member |
| 10. | Mr. Toshihiro Oki | Director |
| 11. | Mr. Masatoshi Inoue | Director and ROC member |
| 12. | Mr. Christopher Robert Starling | Director and IC member |
| 13. | Mr. Tawatchai Sumranwanich | President, IC member, CC member, and
ROC member |

In addition, Mr. Supanit Chaiyawat, Independent Director and CC member, attended the Meeting electronically.

All 15 directors attended the Meeting, accounting for 100% of the total directors.

Mr. Tawatchai Sumranwanich, President, then introduced the following Senior Executives attending the Meeting:

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| 1. | Mr. John Matthew Palumbo | Senior Executive Vice President – Business
Development (International) |
| 2. | Mr. Prasit Laohawirapap | Senior Executive Vice President – Business
Development (Domestic) |
| 3. | Mr. Thawat Hirancharukorn | Senior Executive Vice President – Operation
Management |
| 4. | Mr. Somkiat Suttiwanich | Chief Financial Officer |

The Chairman informed the Meeting that Ms. Amornrat Pearmpoonvatanasuk, the Company's auditor from PricewaterhouseCoopers ABAS Ltd. (PwC), was invited to attend the AGM to answer inquiries on the Financial Statements. To assure the shareholders that the Company's AGM complied with laws and regulations and was convened with transparency, the Company engaged Baker & McKenzie Legal Consultants Ltd., represented by Mr. Preeda Meksisuwan as the AGM inspector to review the verification process of shareholders' and proxies' documents, the establishment of the meeting quorum, the voting procedures, the vote counting and processing. Moreover, in facilitating the Company's E-AGM by Zoom system, a certified platform, was adopted along with the voting system, Inventech Connect, developed and self-assessed by Inventech System (Thailand) Co., Ltd. This was done to meet the requirements set forth by the Electronic Transactions Development Agency (ETDA) and ensure compliance with the Emergency Decree on Electronics Meetings of B.E. 2563 (2020) and the Notification

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of the Ministry of Digital Economy and Security regarding the Standard for Maintaining Security of Meetings via Electronic Means, including other relevant laws, requirements, rules, or regulations.

The Meeting convened in accordance with the Company's notification to shareholders via the Stock Exchange of Thailand's system on February 27, 2026, and arranged for Thailand Securities Depository Co., Ltd. (TSD) to dispatch the notice of the meeting to shareholders by post on March 25, 2026. Shareholders attending the Meeting in person could register to participate by submitting their request through the e-Request for registration system. Upon registration, they would receive their usernames and passwords to access the Meeting and to cast their votes electronically (e-Voting) accordingly.

In addition, to facilitate shareholders who were unable to attend the Meeting in person, shareholders were entitled to appoint a proxy, either an Independent Director or another person, to attend the Meeting and vote on their behalf by using any one of the three proxy forms, namely Form A, Form B, or Form C, or to appoint a proxy electronically (E-Proxy) for shareholders who were members of the TSD Investor Portal of Thailand Securities Depository Co., Ltd. Shareholders could appoint an Independent Director of the Company via electronic proxy (E-Proxy Voting) through the Investor Portal (IVP) system instead of submitting documents by post. Shareholders wishing to vote via this channel were required to log in to the IVP system and verify their identity using their national ID number and the Laser Code on the back of the ID card. Thereafter, they were required to select the desired proxy form, cast their votes for each agenda item, and click "Submit" to record their voting results. Details of the voting procedures via the IVP system were provided in Attachment # 9 of the AGM Notice.

After that, the Chairman assigned Mrs. Kulkanok Leongsoithong, Corporate Secretary, to inform the Meeting of procedures for voting, asking questions, and providing comments in the E-AGM, which could be summarized as follows:

The voting processes of each agenda item were summarized as follows:

1. After opening the voting for each agenda item and explaining the voting method, shareholders were allowed to cast their votes within 1 minute.
2. When voting, each shareholder or proxy holder had voting rights equal to the number of shares held in the Company where one share was equal to one vote. Shareholders or proxies had to cast one vote among these options: Approve, Disapprove, or Abstain, and might not split their votes, while the custodians were allowed to split their votes.
3. Shareholders who had special conflict of interests in any agenda item were ineligible to cast the vote in such agenda, except the agenda item to consider the director election.

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4. The Company should deduct the voting of Disagree and Abstain from the total result and the remaining would be counted as Agree.
5. If shareholders selected "cancel the vote" and failed to cast a new vote in the agenda within the specified time, the Company should consider such vote as Agree. Nevertheless, shareholders could change their decisions until the closing time.
6. Shareholders who appointed an Independent Director of the Company as their proxy, the Company would cast votes — Approve, Disapprove, or Abstain, in accordance with the shareholder's instructions.
7. If shareholders left the meeting (log-out) before the voting on any agenda item was completed, they were excluded from the quorum of such agenda, and their votes were not counted in such pending agenda. However, the shareholders or proxy holders were allowed to attend the Meeting or cast the votes in the next agenda.
8. General agenda required the majority of votes of shareholders who attended the Meeting and cast their votes. In case of a tie in votes, the Chairman of the Meeting should cast his vote for final resolution. Exception was made for the following agendas:
 - Agenda 6 regarding the directors' remuneration, which required at least two-thirds of the total votes of shareholders attending the Meeting; and
 - Agenda 7 regarding the director election to replace the retiring directors, which required at least four-fifths of the total votes of shareholders attending the Meeting and having the rights to vote.
9. Once voting for each agenda item closed, the voting results for that agenda would be announced to the Meeting accordingly.

The Company provided 2 channels for shareholders to ask questions or provide recommendations as follows:

1. The advance inquiry form, which was sent to the shareholders as detailed in the meeting notice (Attachment # 14). The Company would consider answering such questions in each agenda item, respectively.
2. During the Meeting, shareholders or proxies might raise questions or their views after the Board of Directors provided clarifications on each agenda item, through the following methods:
 - 2.1 The Q&A channel: by selecting a desired agenda and pressing "Questions" button, followed by "Send Questions".
 - 2.2 The VDO Conference: by selecting a desired agenda and pressing "Inquire via picture and sound" button to confirm the queue reservation. Once the staff arranged the queue, shareholders were notified to turn on the camera and microphone to introduce themselves and ask questions.

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In case of flowing stream of questions, the Company would consider answering some questions in the Meeting room as deemed appropriate and would record the remaining in the AGM minutes of meeting. In relation to this, the Company reserved the right to delete images and audio of any shareholder whose questions or comments were impolite, defamatory, unlawful, rights-infringing manner, or disruptive to the Meeting.

After the Meeting had been informed of the procedures for asking questions and voting on each agenda item (e-Voting), via the video presentation shown at the Meeting, the Corporate Secretary further informed the Meeting that, during the Meeting, any shareholder or proxy who encountered technical difficulties or had questions regarding the meeting system could contact the Call Center via the telephone number and Line Official account provided in Attachment # 9 of AGM Notice and displayed on the screen, at any time until the conclusion of the Meeting.

In addition, for equitable and fair treatment of shareholders, EGCO offered the right for minor shareholders to propose a meeting agenda and nominate the qualified director candidates in advance for 2026 AGM on EGCO's website from October 1 – December 31, 2025. After the due date, there was neither any proposal of AGM agenda nor any nomination of qualified director candidates. Besides, as the Company provided shareholders with the opportunity to submit questions and comments in advance, there were six such questions, which will be addressed under the relevant agenda items.

Thereafter, the Chairman then convened the Meeting in accordance with the following notified agendas:

Agenda 1 **To Consider and Approve the Minutes of the Shareholders' 2025 Annual General Meeting**

The Chairman proposed to the Meeting to consider the minutes of the AGM of the year 2025 held on April 11, 2025, which had been disclosed on EGCO website (www.egco.com) since April 24, 2025, with no revisions from shareholders.

Next, the Chairman invited questions/recommendations from the shareholders. Since there were no advanced inquiries and no questions during the Meeting, the Chairman then called for the voting to approve the minutes of the Shareholders' 2025 AGM held on April 11, 2025. The resolution required the majority of votes of shareholders who attended the Meeting and cast their votes.

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Having considered the matter, the shareholders approved the minutes of the Shareholders' 2025 AGM with the majority of votes of the shareholders who attended the Meeting and cast their votes, as follows:

Voting Result	No. of Votes (1 share = 1 vote)	Percent of the total votes of shareholders attending the Meeting and cast their vote
Approved	340,804,653	100.0000
Disapproved	0	-
Total voting shares	340,804,653	-
Abstained	205	excluded from the voting base

Agenda 2 To Acknowledge the Company's Performances in 2025

The Chairman reported to the Meeting that the Company's 2025 Annual Report was presented in 56-1 One Report format recommended by the Office of Securities and Exchange of Commission of Thailand ("SEC") to reflect the Company's performance in aspects of economics, society, environment, and corporate governance. Also, the 2025 annual report marked the sixth year since EGCO presented its performance report in QR Code format, aiming to reduce paper consumption, save cost, and be more convenient to access than that in the hard copy format.

After that, the Chairman presented to the Meeting the video representing the Company's 2025 performance and 2026 annual business plan, which was detailed in the 2025 Annual Report submitted to the shareholders with the notice to the 2026 AGM in QR Code format. The details could be summarized as follows:

1. Performance in 2025

On January 24, 2025, EGCO RISEC II, LLC, a wholly owned subsidiary of EGCO in the United States, completed the sale of its 49% ownership interest in RISEC Holdings, LLC (RISEC Holdings) to Shell Energy North America (US), L.P.

On January 30, 2025, Yunlin Offshore Wind Farm, operated by Yunneng Wind Power Co., Ltd., in which EGCO held a 26.56% ownership interest, had completed fully operation. All 80 wind turbine generators had been completely constructed and installed, successfully

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generating and supplying electricity to the grid. The project was now fully operational and able to generate full revenue for the shareholders.

On March 7, 2025, Millennium Energy B.V., a wholly owned subsidiary of EGCO in the Netherlands, completed the divestment of its 100% ownership interest in Boco Rock Wind Farm (BRWF) to Tilt Renewables, a renewable company in Australia.

On March 24, 2025, the Quezon Power (Philippines) Limited Co. (QPL), a wholly owned subsidiary of EGCO in the Philippines, entered into a new 400 MW Power Supply Agreement (PSA) with a major retail electricity supplier. The new PSA had a long-term contract of 15 years and served to replace the existing contract, which expired on May 30, 2025.

On April 11, 2025, Phoenix Power B.V., a wholly owned subsidiary of EGCO domiciled in the Netherlands, holding stakes in Project PT Chandra Daya Investasi (CDI), successfully made an additional capital injection of USD 95 million into Project CDI to support the continued development and expansion infrastructure and utility businesses.

On June 13, 2025 and September 26, 2025, EGCO Pinnacle II, LLC, a wholly owned subsidiary of EGCO in the United States, completed the acquisition of a 49% ownership interest in the 126MW Downeast Wind, LLC and the 125 MW Wheatsborough Solar, LLC, respectively.

On December 12, 2025, EGCO Linden II, LLC, a wholly owned subsidiary of EGCO, completed the acquisition of an additional 10% ownership interest in Linden TopCo, LLC., increasing its ownership from 28% to 38%.

2. Financial Performance in 2025

For financial performance in 2025, EGCO Group recorded a net profit of THB 4,727 million, decreasing by THB 685 million from 2024's net profit of THB 5,412 million mainly due to decrease in power plants' operating profit. However, EGCO Group also recognized a gain from the divestment of its investments in RISEC Holdings and BRWF Power Plant , along with lower impairment on assets.

EGCO Group's operational profit in 2025 (excluding the effects of non-recurring items, unrealized gains (losses) on financial instruments, deferred income (expense) tax, foreign exchange and lease income) was THB 4,439 million, decreasing by THB 4,844 million from

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the previous year. The decline was mainly due to the commencement of electricity supply under the new PSA by QPL Power Plant on October 26, 2025, which the electricity sales unit price was lower than the previous contract that expired on May 30, 2025. In addition, Paju Energy Services Co., Ltd. and BLCP Power Co., Ltd. had lower electricity sales unit prices. PT Manambang Muara Enim Co., Ltd. had lower coal sales volumes and selling prices, and Nam Theun 1 Power Co., Ltd. had a longer maintenance period compared to the previous year. Nevertheless, Project CDI recorded higher other income and Xayaburi Power Co., Ltd. had higher electricity sales volumes. The acquisition of 49% ownership interest in Project Pinnacle II, LLC was also completed.

As of December 31, 2025, EGCO Group realized the total assets of THB 221,706 million, decreasing by THB 19,357 million mainly due to the decreases in cash and cash equivalents, as well as financial assets measured at amortized cost from the repayment of long-term loans to financial institutions. In addition, property, plant and equipment decreased as a result of the divestment of investment in subsidiaries.

EGCO Group recorded total liabilities of THB 121,661 million, decreasing by THB 14,762 million mainly due to the repayment of long-term loans to financial institutions.

The Shareholders' equity was THB 100,045 million, decreasing by THB 4,595 million mainly due to a decrease in other components of equity. Meanwhile, unappropriated retained earnings increased.

3. Overview of Business Investment

As of December 31, 2025, EGCO Group operated 48 power plants across seven countries: Thailand, Lao PDR, the Republic of the Philippines, the Republic of Indonesia, the Republic of Korea, the Republic of China (Taiwan), and the United States with a total contracted capacity of 6,844 MW equity. The operating power plants had a total contracted capacity of 6,788 MW equity, while projects under development accounted for an additional 56 MW equity. Additionally, EGCO owned 13 other energy-related projects.

4. Social and Sustainable Development

For responsibilities in the community, society, and environment, EGCO was committed to fostering sustainable communities, society, and environment from the outset. In 2025, EGCO Group had several key initiatives in this area, including:

- **The handover of the Doi Pui Summit Nature Trail in Chiang Mai Province**, developed by the Thai Conservation of Forest Foundation, an organization founded and supported by EGCO Group. The project enhanced the safety, durability, and accessibility of the natural trail, promoting ecotourism while strengthening the connection between nature and local community livelihoods. This initiative fostered greater awareness and participation in addressing climate change and conserving natural resources in a sustainable manner.
- The organization of the exhibition “**Scientific Innovation Discovery Journey - EGCO Base: Mission for Change**” at the National Science and Technology Fair, aimed at inspiring youth to develop innovations and apply scientific knowledge to address and mitigate climate change challenges in the future.
- **The provision of relief bags to support communities affected by flooding in Southern Thailand.**

5. Corporate Governance

Over the past year, EGCO Group has systematically strengthened its corporate governance framework by enhancing its Governance, Risk, and Compliance (GRC) practices to ensure greater robustness and modernity. This CG enhancement was achieved through revision to the Charters of the Board of Directors and its sub-committees, and the Independent Directors' Charter, thereby clarifying roles and responsibilities. In addition, the Group has continuously promoted awareness and understanding of related-party transactions among directors and executives to enhance transparency, ensure alignment with the guidelines of the SEC, and support the sustainable conduct of business.

As a result of the commitment to conducting business while integrating ESG-based practices into its operational activities, EGCO Group received significant recognition and successfully passed assessments by various relevant institutions across multiple areas. These included achieving an AA rating in the SET ESG Ratings 2025 within the Resources sector; receiving an “Excellent (5 stars)” CGR rating for 2025 for the 17th consecutive year; earning the highest honor, the “Sustainability Disclosure Award,” for the 7th consecutive year; being recognized as a 2025 Outstanding Role Model Organization Award for Human Rights in the Large-scale business organization category for the 4th consecutive year; and being selected as a constituent of the Dow Jones Sustainability Indices (DJSI) under Emerging Markets Index in the Electric Utilities sector for 2025. In addition, EGCO and EGCO Engineering and Service Co., Ltd. received certification as members of the Thai Private Sector Collective Action Against Corruption (CAC) for the 3rd consecutive time, while Khanom Electricity

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Generating Co., Ltd. received the certification for the 2nd consecutive time, respectively. These achievements reflected EGCO Group's consistently effective operations, enhanced credibility, and balanced engagement with stakeholders across all sectors. They also reaffirmed EGCO Group's strong commitment to conducting business responsibly while advancing toward its goal of achieving net-zero greenhouse gas emissions by 2040.

6. Business Direction in 2026

To ensure that EGCO can drive its business sustainably across all dimensions while remaining aligned with the current business environment, EGCO Group had adopted the "POWER4" strategy to guide its operations during 2025 – 2027 with four key strategic pillars as follows:

- 1) Profitability and Performance Energizing: to enhance the ability to generate revenue and profitability on a continuous basis, maintain financial stability, as well as uphold a consistent dividend policy.
- 2) Power and Energy-related Focus: to focus on investments in the power business, including natural gas and renewable energy, through mergers and acquisitions as well as new project development, while also pursuing opportunities in energy-related businesses by building on investments across seven existing countries, covering the Asia-Pacific region and the United States.
- 3) Portfolio Optimization: to emphasize efficient portfolio management through an Asset Recycling policy and leverage strategic synergies across businesses and companies within the Group Company.
- 4) Proactive Organization Excellence: to restructure organization as well as focus on enhancing employees' capabilities in both knowledge and skills, while integrating artificial intelligence and digital technologies into work processes to continuously improve power generation efficiency and operational performance.

After that, the Chairman invited questions/recommendations from the shareholders. There were advanced inquiries and questions from Q&A channel, which were addressed and clarified by the Chairman, the President, and the Management. The clarifications could be summarized below.

Questions in advance

Question: Ms. Kulitsara Mungsakun, shareholder, questioned over the past five years, EGCO had undertaken both new investments and multiple asset divestments, including Project Star Energy, RISEC Holdings, and BRWF Power Plant. Considering this, she sought clarifications on EGCO's long-term positioning whether to operate as:

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1. A holding company focused on investing in and expanding its power and energy-related businesses; or
2. An energy-focused investment holding company emphasizing portfolio management as its core approach.

Answer: The Chairman assigned Mr. Tawatchai Sumranwanich, President, to clarify the question that EGCO operated as a holding company, with its primary income derived from dividends received from its subsidiaries and joint ventures, in alignment with EGCO Group's core strategy of focusing on the power and energy-related businesses. Nevertheless, the divestment of certain projects, including Project Star Energy, RISEC Holdings, and BRWF Power Plant, was a part of the Company's Asset Recycling strategy to actively manage its portfolio and reinvest in projects that generate long-term value. The Company also focused on investments in countries where EGCO established with strong partners, which would continue to serve as key strategic bases for EGCO Group.

Question: Mrs. Nittaya Boonnirund, shareholder, asked about the Company's future operating performance.

Answer: The Chairman assigned Mr. Tawatchai, President, to clarify that with respect to future operations, EGCO had set an average annual investment budget of approximately THB 30,000 million. In terms of investment direction, the Company would focus on investing in natural gas-fired power plants, accounting for approximately 80% of total investments, alongside renewable energy projects at around 20%, in order to support the energy transition and deliver appropriate returns to shareholders.

At the same time, EGCO would continue to develop new projects in countries where it already had established presence, as well as to replace revenues from coal-fired power plants whose power purchase agreements (PPAs) were gradually expiring, through investments in natural gas-fired generation. In addition, EGCO would adopt its Asset Recycling strategy and deploy carbon reduction technologies as key tools to enhance portfolio management efficiency and support the Group's sustainable long-term growth.

Questions from Q&A channel

Question: Based on the 2025 operating results, BLCP's operating profit in Q4/2025 declined by THB 348 million, or 187%, compared to Q3/2025 primarily due to increased fuel costs. However, a preliminary review indicated that the power plant primarily used bituminous coal sourced from Indonesia and Australia (Newcastle coal) as its main fuel. While overall

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coal prices in 2025 trended downward compared to the previous year, prices stabilized and only slightly rebounded toward the end of the year.

Mr. Chusak Jangisarakul, shareholder, therefore inquired as to why BLCP's fuel costs increased significantly during the quarter despite the absence of a material increase in coal prices.

Answer: The Chairman assigned Mr. Thawat Hirancharukorn, Senior Executive Vice President – Operation Management, to clarify that the decline in profit from the BLCP Power Plant was primarily attributable to the recognition of fuel costs under the accounting treatment of coal inventory, based on the sequence in which coal reserves were procured at different points in time. However, the coal utilized for power generation in 2025 was largely purchased prior to the decline in coal prices, resulting in higher recognized fuel costs during the period, which in turn affected BLCP's profit in Q4/2025.

Question: Mr. Chusak Jangisarakul, shareholder, inquired that, based on the 2025 operating results, the revenues of BLCP Power Plant and Paju ES Power Plant declined due to a decrease in the electricity tariff per unit. Accordingly, whether the electricity dispatch rate remain stable throughout the contract term or subject to variability, and what measures the Company had in place to address the decline in electricity tariffs.

Answer: The Chairman assigned Mr. Thawat, Senior Executive Vice President – Operation Management, to clarify that BLCP Power Plant had a long-term power purchase agreement (PPA) with the Electricity Generating Authority of Thailand (EGAT). The tariff under such agreement comprised two components:

- (1) Capacity Payment, which EGAT paid to ensure the plant's availability to generate electricity in accordance with the agreed terms; and
- (2) Energy Payment, which was the component affected by fuel costs and directly influenced the electricity tariff.

Accordingly, BLCP Power Plant's dispatch level remained relatively stable whereas Paju ES Power Plant dispatched based on merit order in the power pool market, under cost-based mechanism. As such, its dispatch level might vary in line with fuel price. Nevertheless, the decline in fuel prices would result in a corresponding decrease in the tariff per unit. However, the Company continued to maintain its margin from fuel price differentials at a stable level, in line with its established targets.

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Question: Mrs. Suwannee Assanurags, shareholder, questioned whether the majority of operating profit was derived from overseas projects or not.

Answer: The Chairman assigned Mr. Somkiat Suttiwanich, Chief Financial Officer, to clarify that, in 2025, the majority of profits were derived from overseas projects, accounting for approximately 77%. The key contributors included hydropower plants in the Lao PDR, Paju ES Power Plant in South Korea, and Linden Power Plant in the United States.

Question: Mr. Kiattisak Tritrungtassana, shareholder, questioned whether the Company expected its power plants in the Philippines to have a positive or negative impact.

Answer: The Chairman assigned Mr. Somkiat, Chief Financial Officer, to explain that EGCO had two power plants in the Philippines and expected to receive steady cash flows from both projects in 2026.

Question: Mr. Piyapong Prasatthong, shareholder, questioned that, in light of the geopolitical tensions among Iran, Israel, and the United States, which had led to the closure of the Strait of Hormuz and disrupted the transportation and import of crude oil from the Middle East, how had EGCO been affected by such situations—particularly with respect to fuel imports for power generation and its investments in power plant projects in the Middle East?

Answer: The Chairman assigned Mr. Tawatchai, President, to clarify that, the geopolitical tensions in the Middle East had a limited impact on EGCO Group's operations across the seven countries in which EGCO had invested.

For the power generation business, the majority of EGCO's power plants were under power purchase agreements (PPAs) with clearly defined fuel cost under pass-through mechanisms to off-takers. Such arrangements effectively mitigated exposure to rising fuel price in power generation. In turn, off-takers would manage this risk through adjustments to electricity tariffs.

For power plants that sold electricity in power pool markets, tariffs were structured to reflect increases in fuel costs in line with market mechanisms, ensuring that project revenues remain aligned with changes in cost levels.

Furthermore, other related businesses within the EGCO Group had not been materially affected by the geopolitical tensions.

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Question: Mr. Prarithad Kraitus, shareholder, queried whether EGCO had planned to mitigate the risk of potential shortages of fuel or primary energy sources for power generation.

Answer: The Chairman assigned Mr. Tawatchai, President, to clarify that the fuel used for power generation was natural gas. EGCO conducted assessments with its overseas counterparties and found that the supplies had not affected by the current situation. For other types of fuel, the Company had undertaken forward pricing arrangements and entered into contracts to lock in fuel prices in advance, thereby mitigating exposure to future price volatility. It was to ensure that the Company can effectively control costs and maintain its revenue and profitability in line with its targets.

Question: Mr. Kiattisak Tritrungtassana, shareholder, inquired how an increase in fuel costs would impact EGCO's operations.

Answer: The Chairman assigned Mr. Tawatchai, President, to address that the increasing fuel cost from the geopolitical situation in the Middle East had a limited impact on the EGCO Group's operations because EGCO Group's power generation portfolio comprised both power plants with long-term power purchase agreements (PPAs), which included mechanisms to preserve revenue and mitigate risks from rising fuel prices, and power plants that sold electricity in power pool markets. Under the power pool system, power plants submitted price bids into a centralized market, and the system operator dispatched generation based on a merit order, starting with the lowest-priced offers.

The electricity price was then determined by the marginal cost of the last dispatched unit, which set the market-clearing price payable by off-takers. Accordingly, as long as the Company's power plants continued to be dispatched, revenue would continue to be realized. In addition, EGCO's renewable energy power plants were not affected by increases in fuel prices.

In addition, higher fuel costs might have both positive and negative impacts on other businesses in EGCO Group. Projects that were expected to benefit include Thai Pipeline Network Co., Ltd. (TPN), an oil transportation service business, serving oil through the northeastern region, which might experience increased revenue during periods of higher customer demand and when trucking costs rise. However, elevated fuel prices might adversely affect operating profit in certain projects, such as some businesses of CDI with no material impact. Meanwhile, ESCO, which provided operation and maintenance

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services for power plants and industrial facilities, was not affected by such increases in fuel costs.

Question: Mr. Prarithad Kraitus, shareholder, raised additional questions as follows:

1. What countries were the main sources of natural gas supplies for the power plants?
2. Whether EGCO had arranged political risk insurance for its power plant in South Korea?

Answer: The Chairman assigned Mr. Thawat, Senior Executive Vice President – Operation Management, to address the questions. He explained that PTT Public Company Limited (PTT) was the natural gas supplier for EGCO Group's power plants in Thailand, with the sources from the Gulf of Thailand and Myanmar. Meanwhile, natural gas of Paju ES Power Plant in South Korea was imported from the United States and Australia. As for the power plants in the United States, natural gas was from its domestic sources.

Regarding the political risk insurance for EGCO Group's power plant in South Korea, namely Paju ES Power Plant, Mr. Thawat explained that, due to South Korea's clear legal and regulatory system, as well as its financial and foreign investment stability, political risk insurance was deemed unnecessary for Paju ES Power Plant.

Question: Mr. Kiattisak Tritrungtassana, shareholder, inquired about the extent of concerns arising from the current geopolitical conflicts and how the Company planned to address and mitigate such risks.

Answer: The Chairman assigned Mr. Tawatchai, President, to explain that the Company continued to closely monitor and assess the potential impacts on its business. It was determined that the current effects remain limited. This included impacts on fuel cost structures and electricity tariff mechanisms under power purchase agreements, as previously explained. In this regard, Mr. Tawatchai ensured that the Company would maintain vigilant monitoring and ongoing assessments, while also preparing appropriate mitigation measures to address any potential impact that may arise in the future.

Since there was no further question; therefore, the Chairman proposed the Meeting for acknowledgement of the Company's performance in 2025 and operation plan in 2026.

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With the permission from the shareholders, the Company's performance in 2025 and operation plan in 2026 were noted.

Agenda 3 To Consider and Approve the Financial Statements for the year ended December 31, 2025

The Chairman delegated Mr. Tawatchai Sumranwanich, President, to report the consolidated and separate Financial Statements for the year ended December 31, 2025, which were audited and certified by Ms. Amornrat Pearmpoonvatanasuk, Certified Public Accountant (Thailand) No. 4599, the Company's auditor, with the review of the Audit Committee (AC). The details were summarized as below:

Description	Consolidated (THB'000)	Separate (THB'000)
Total Assets	221,706,808	113,580,757
Total Liabilities	121,661,332	32,610,951
Total Revenues	35,243,792	7,276,247
Shares of Profit from Investment in Associate and Joint Venture Entities	4,961,354	-
Net Profit Attributable to Owner of the Parent	4,727,386	3,693,533
Earnings per Share	8.98	7.02

After that, the Chairman delegated Mrs. Nujchanart Laohathaimongkol, Independent Director in the capacity of the AC Chairman, to verify to the shareholders after the review of the committee that EGCO's Financial Statements were accurate and complete, and the significant accounting items that affected the Financial Statements had been updated to ensure the correctness and compliance with related laws and regulations of the accounting records. In addition, the Financial Statements were also disclosed with adequacy, completeness, and reliability in accordance with relevant laws and notifications, as detailed in the 56-1 One Report for 2025.

After that, the Chairman invited questions/recommendations from the shareholders. There were advanced inquiries and questions from Q&A channel which the Chairman assigned Mr. Somkiat Suttiwanich, Chief Financial Officer, to clarify the questions from shareholders. The clarifications could be summarized below.

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Questions in advance:

Question: Based on the 2025 consolidated Financial Statements, operating cash flow amounted to approximately THB 3,517 million, while net cash flow from investing activities was positive at around THB 9,836 million, and cash flow from financing activities was negative at approximately THB 16,067 million. In this regard, Ms. Kulitsara Mungsakun, shareholder, raised the questions as follows:

1. Did the Company currently rely on cash proceeds from asset divestments or portfolio recycling to support the Group's cash obligations, and the Company view such cash flow structure as sustainable in the long term?
2. Following the implementation of global minimum tax (Pillar 2), what measures would the Company adopt to manage and mitigate volatility in its tax burden to avoid adverse impacts on its competitiveness and the returns on new investments?

Answer: Mr. Somkiat, Chief Financial Officer, clarified as follows:

1. The majority of the Company's cash flows were derived from dividends received from joint ventures, which were recognized under investing activities. When combined with operating cash flows, these exceed the cash proceeds from asset divestments. Nonetheless, asset divestments were undertaken as a part of active portfolio management to optimize asset efficiency and were not intended to compensate for any liquidity shortfall from operations. Over the long term, the Group's core cash flows would continue to be primarily generated from the operating performance of its power plants. Asset divestments and portfolio recycling served as strategic tools to enhance financial flexibility and support efficient capital allocation.
2. At present, EGCO had not incurred any tax obligations arising from Pillar 2, as disclosed in the notes to the Financial Statements, and its tax burden therefore remained in line with prior expectations. Nevertheless, EGCO Group would consider business expansion, acquisitions, and project investments in both Thailand and overseas based primarily on expected returns alongside acceptable risk levels. The implications of the global minimum tax under BEPS 2.0 (Pillar 2) would be taken into account as one of the key considerations in investment decisions, in case of relevant or potential impacts on Company Group may arise.

Questions from Q&A channel

Question: Mr. Chusak Jangisarakul, shareholder, queried that as at December 31, 2025, shareholders' equity of EGCO Group amounted to THB 100,045 million, representing a

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decrease of 4% or THB 4,595 million compared to December 31, 2024. The primary factor was a decrease of THB 5,886 million in "other components of shareholders' equity". In this regard, the shareholder requested further details on what constituted the "other components of shareholders' equity," including its composition and the reasons for the decrease.

Answer: Mr. Somkiat, Chief Financial Officer, explained that as EGCO had investments in multiple countries, the preparation of its consolidated Financial Statements required the translation of foreign currency-denominated financials into Thai Baht. In 2025, foreign exchange rates exhibited significant volatility. At the beginning of the year, the Thai Baht was approximately THB 34 per US dollar, while by the end of the year it had appreciated to around THB 31 per US dollar. As a result of this currency translation, shareholders' equity decreased by THB 5,886 million.

Since there was no further question; therefore, the Chairman then called for the voting to approve the Company's Financial Statements for the year ended December 31, 2025 which were audited and certified by the Auditor and reviewed by the AC. The details were shown in the Financial Statements distributed to shareholders along with the notice to the meeting. The resolution required the majority of votes of shareholders who attended the meeting and cast their votes.

RESOLUTION:

Having considered the matter, the shareholders with the majority votes of shareholders who were present in the meeting and cast the votes approved the Financial Statements ended December 31, 2025 as proposed by the Chairman with details as shown follows:

Voting Result	No. of Votes (1 share = 1 vote)	Percent of the total votes of shareholders attending the Meeting and cast their vote
Approved	340,956,453	99.9965
Disapproved	11,600	0.0034
Total voting shares	340,968,053	-
Abstained	205	excluded from the voting base

Shareholders' 2026 Annual General MeetingApril 17, 2026**Agenda 4 To Consider and Approve the Dividend Payment from Operating Results of 2025**

The Chairman reported to the shareholders that the Company had a policy to pay dividend to the shareholders approximately 40% of the consolidated net profit after taxation, or to increase the dividend amount in a steady manner. It should be noted that the Company's legal reserve had reached the amount of THB 530 million, which was 10% of the registered capital as required by law.

Additionally, Article 41 of the Company's Articles of Association stated that the Board of Directors might pay interim dividend if the profit was adequate for doing so and should report the interim dividend payment to the shareholders at the next meeting. With respect to this, the Board of Directors in the meeting no. 8/2025 on August 22, 2025, resolved the interim dividend payment from the first half-year operation at THB 3.25 per share, totaling THB 1,711 million for the aggregate shares of 526,465,000. Consequently, such interim dividend payment was made on September 19, 2025.

In determining the dividend allocation, the Company took into account the net profit of 2025 amounting to THB 4,727 million or THB 8.98 per share, which decreased from the 2024's by THB 685 million. The operating profit in 2025 amounted to THB 4,439 million, decreasing by THB 4,844 million from the 2025's operating profit. Concerning the Company's future investment plan, cash flow, and maintenance of the dividend payout ratio and retained earnings of the separate Financial Statements, the dividend for 2025 was proposed at THB 6.50 per share from the unappropriated retained earnings, totaling THB 3,422 million. The proposed dividend amount was the same amount as the approved dividend in 2024. As the interim dividend for the first half-year operation had been paid at THB 3.25 per share, the dividend for the second half-year operation would be paid on April 28, 2026, at THB 3.25 per share from unappropriated retained earnings, totaling THB 1,711 million for the aggregate shares of 526,465,000. The dividend payout ratio was at 72.39%, higher than the company's dividend payment policy. As such, the comparison of the dividend payments between 2024 and 2025 was detailed below:

Description	2024		2025 (Proposed)	
	Net Profit / (Loss) (THB million)	5,412		4,727
Number of shares	526,465,000		526,465,000	
Earnings (loss) per share (THB)	10.28		8.98	
Dividend per share (THB)	6.50		6.50	
	3.25	3.25	3.25	3.25
Dividend amount (THB million)	3,422		3,422	
Dividend Payout Ratio (%)	63.23		72.39	

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After that, the Chairman invited questions/recommendations from the shareholders. There were questions from Q&A channel which the Chairman assigned Mr. Somkiat Suttiwanich, Chief Financial Officer, to clarify the questions from shareholders. The clarifications could be summarized below.

Question: Mr. Prarithad Kraitus, shareholder, inquired whether the Company had any plans to increase its dividend payments to shareholders.

Answer: Mr. Somkiat, Chief Financial Officer, clarified that the Company had a dividend policy of approximately 40% of net profit based on the consolidated Financial Statements after corporate income tax. There was no fixed cap on the dividend payout. The Board of Directors and the Management were committed to continuously enhancing the Company's net profit in order to maintain a consistent level of dividend payments to shareholders in accordance with the Company's policy.

Question: Given that the total dividend payment for 2025 was THB 6.50 per share, representing an average dividend yield of 5.26% per annum, Mrs. Suwannee Assanurags, shareholder, asked for the Management's view on this dividend level. Additionally, in the event of any increase or decrease in the dividend payout, which business types would likely be the key contributing factors.

Answer: Mr. Somkiat, Chief Financial Officer, explained that when determining dividend payments to shareholders, the Board of Directors had considered returns from alternative investments, including fixed deposit rates, government bond yields, dividend yields of the energy sector in the Stock Exchange of Thailand, and the market dividend yields on the Stock Exchange of Thailand. Based on these comparisons, the Company's dividend payout level was considered satisfactory. The Management remained committed to delivering sustainable and continuously growing returns to shareholders. In addition, the Company's overall operating performance was one of the factors considered in determining the dividend payout. The power generation business was the main profit contributor, accounting for approximately 90% of total investment.

Question: The dividend tax credits were relatively high in the past but had recently declined, with some dividend no longer eligible for tax credit; therefore, Mr. Chusak Changitsarakul, shareholder, inquired about the future outlook for the Company's dividend tax credits.

Answer: Mr. Somkiat, Chief Financial Officer, explained that dividend tax credits depended were subject to depend the investment promotion privileges (BOI) of the Company's investment projects. Under such BOI privileges, the Company was granted an

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exemption from corporate income tax, and dividends derived from BOI-promoted projects might also be exempt from personal income tax at the shareholder level. As a result, shareholders were not entitled to claim dividend tax credits in respect of such projects. Currently, BOI privileges for several projects had gradually expired, which might result in an increase in dividend tax credits available to shareholders in the future.

There was no further question; therefore, the Chairman then proposed to the Meeting for acknowledgment of the first half-year interim dividend payment at THB 3.25 per share, which was already paid on September 19, 2025, and for consideration the dividend payment from the second-half year operation of 2025 at THB 3.25 per share from net profit, accounting to THB 1,711 million, payable on April 28, 2026 as proposed. As a result, the total 2025 dividend payment was THB 6.50 per share or THB 3,422 million. The resolution required the majority of votes of shareholders who attended the meeting and cast the votes.

RESOLUTION:

Having considered the matter, the shareholders, with the majority votes of shareholders who were present and cast the votes, acknowledged the payment of interim dividend for the first half-year operation of 2025 in the amount of THB 3.25 per share, and approved the dividend payment from the second-half year operation performance of 2025 at THB 3.25 per share from net profit, accountable to THB 1,711 million, payable on April 28, 2026. As a result, the total 2025 dividend payment was THB 6.50 per share or THB 3,422 million. The resolution was passed by the majority of the shareholders attending the Meeting and casting their votes with the following voting results:

Voting Result	No. of Votes (1 share = 1 vote)	Percent of the total votes of shareholders attending the Meeting and cast their vote
Approved	340,968,058	100.0000
Disapproved	0	0.0000
Total voting shares	340,968,058	-
Abstained	200	excluded from the voting base

Agenda 5 To Consider the Appointment of the Auditors and to Determine the Audit Fee

The Chairman delegated Mrs. Nujchanart Laohathaimongkol, Independent Director in the capacity of the AC Chairman, to present the information of auditor selection to the Meeting. The Capital Market Supervisory Board determined that an auditor of a listed company in the Stock Exchange of Thailand

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(SET) had to be rotated every seven fiscal years, regardless of consecutiveness, and had to refrain from performing audit services for such listed company for five consecutive fiscal years. This new rule was effective from January 1, 2019. Since the Company put priority on the independence of the auditor, the Company set the policy to change the statutory auditor of the Company in order to comply with the rule of the Capital Market Supervisory Board. Besides, the Company set the policy to select the Company's auditor from the leading auditing firms based on qualifications and comparison of the audit fee every three years. With respect to this, 2025 was the latest year that EGCO Group considered the auditor selection by comparing the qualifications and audit fee.

The Board of Directors and the AC viewed that the auditors from PricewaterhouseCoopers ABAS Limited (PwC) possessed a high level of professional expertise, independence, and impartiality. With extensive experience in auditing within the energy sector, they consistently demonstrated continuity in their audit work and a deep understanding of EGCO's operations. In addition, PwC provided high-quality audit services, offering valuable advisory support and delivering accurate and timely reports. The firm was widely recognized for its international auditing standards and extensive reputation. Furthermore, its global network included coverage in the countries where EGCO had invested. Therefore, the following auditors from PwC should be appointed as the Company's statutory auditors for year 2026:

- | | |
|-----------------------------------|---|
| 1. Ms. Wanvimol Preechawat, | Certified Public Accountant (Thailand) No. 9548 |
| 2. Mr. Boonrueng Lerdwisewit, | Certified Public Accountant (Thailand) No. 6552 |
| 3. Ms. Rodjanart Banyatananusard, | Certified Public Accountant (Thailand) No. 8435 |

As the list above, Ms. Wanvimol Preechawat was the Auditor who affixed the signature to review or audit and express opinion on the EGCO Group's Financial Statements for year 2026. This was the first year following Ms. Amornrat Pearmpoonvatanasuk who affixed the signature to review or audit and express an opinion for seven consecutive years through 2025. The other two auditors had not yet signed the EGCO Group's Financial Statements, nor had they provided any opinion. These practices complied with the regulation of the Capital Market Supervisory Board and the resolution of AC regarding the auditor rotation. With respect to this, the 2026 audit fee was as follows:

1. The audit fee for 2026 amounting to THB 4,848,000, which was increased by THB 537,000 attributable to the change of auditor in affiliated company, which resulted in additional fees for reviewing the Financial Statements audited by other audit firms, and the fees for auditing

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international taxation (Pillar 2) that impacted the consolidated Financial Statements, resulting in a higher audit fee.

2. The out-of-pocket expenses for audit work in Thailand were not exceeding THB 215,000. Expenses incurred from any overseas audit work of the auditors shall be borne by the Company as deemed appropriate.

Moreover, the non-audit fee in 2025 amounted to THB 7,546,500. During the year 2025, the total payment of THB 1,422,000 was made, leaving the remaining amount of THB 6,124,500 to be paid. Furthermore, the non-audit fee did not encompass the services as neither the management role, the self-assessment of its audit work, or customer support. Also, it did not constitute activities classified as prohibited work as defined by the USA Securities and Exchange Commission (US SEC).

Additionally, the auditors from PwC had served as auditors of EGCO and all subsidiaries except Quezon Power (Philippines) Co., Ltd. (Quezon), Quezon Management Services Inc., Quezon Power, Inc., Mauban Holdings Company Inc., and Vientopower Inc., which appointed auditors from SyCip Gorres Velayo & Co., as their statutory auditors, due to their experience and familiarity with the companies' business. Furthermore, EGCO's Board of Directors would ensure the timely completion of its Financial Statements.

It should be noted that PwC and the proposed auditors to serve EGCO and its subsidiaries had neither interest nor relationship with the Company, its subsidiaries, management, major shareholders, or other related persons that might deprive their independence in discharging their duties.

According to the above reasons, the Board of Directors, with the recommendations of the AC, then proposed the appointment of PwC's Certified Public Accountants to be the Company's auditors, namely:

1. Ms. Wanvimol Preechawat, Certified Public Accountant (Thailand) No. 9548,
2. Mr. Boonrueng Lerdwiseswit, Certified Public Accountant (Thailand) No. 6552,
3. Ms. Rodjanart Banyatananusard, Certified Public Accountant (Thailand) No. 8435.

Anyone being authorized to conduct the audit and provide opinions on the Company's Financial Statements with the audit fee for the year 2026 of THB 4,848,000 and the out-of-pocket expenses for audit work in Thailand of not exceeding THB 215,000. Expenses incurred from any overseas audit work of the auditors shall be borne by the Company as deemed appropriate. The shareholders should authorize the Board of Directors to appoint alternate certified public accountants from PwC in case of the absence of the appointed auditors as stated above. In addition, the Board of Directors should be authorized to

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approve the audit fee for reviewing the Financial Statements of any new subsidiaries, associated, and joint venture companies in 2026, for which EGCO bore the cost.

After that, the Chairman invited questions/recommendations from the shareholders. However, there were no advanced inquiries and no questions during the meeting. Then, the Chairman called for the voting to approve the appointment of the Company's statutory auditors and the audit fee. The resolutions of this item required the majority of votes of shareholders who attended the Meeting and cast their votes.

RESOLUTION:

The Meeting approved the appointment of auditors and their remuneration for year 2026 as follows:

1. That the following auditors from PricewaterhouseCoopers ABAS Limited were appointed as the Company's auditors, anyone being authorized to conduct the audit and provide opinions on the Financial Statements of the Company.

Name of Auditors	Certified Public Accountant (Thailand) No.
Ms. Wanvimol Preechawat	9548
Mr. Boonrueng Lerdwisewit	6552
Ms. Rodjanart Banyatananusard	8435

Additionally, the audit fee for year 2026 of THB 4,848,000 and the out-of-pocket expenses for audit work in Thailand of not exceeding THB 215,000 were approved. Expenses incurred from any overseas audit work of the auditors shall be borne by the Company.

2. That the Board of Directors was authorized to approve the alternate certified public accountant with PricewaterhouseCoopers ABAS Limited in case of absence of the appointed auditors.
3. That the Board of Directors was authorized to approve the audit fee for reviewing the Financial Statements of any new subsidiaries, associated, and joint venture companies in 2026, for which EGCO bore the cost.

The resolution was passed by the majority of the shareholders attending the Meeting and casting their votes, with the following voting results:

Voting Result	No. of Votes (1 share = 1 vote)	Percent of the total votes of shareholders attending the Meeting and cast their vote
Approved	339,992,922	99.7137
Disapproved	975,931	0.2862
Total voting shares	340,968,853	-
Abstained	205	excluded from the voting base

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Agenda 6 To Consider and Determine the Directors' Remuneration

The Chairman informed the Meeting that, taking into account the responsibilities of the Board, the Company's performances, directors' performance, industry benchmark, and the incentives to attract and retain qualified individuals, the Board of Directors with the recommendations of the Nomination and Remuneration Committee proposed to the shareholders to consider the directors' remuneration, comprising bonus for the year 2025 and the Board of Directors' remuneration for the year 2026 as follows:

1. The bonus amount for 2025 performance: at 0.5% of the consolidated net profit, with a maximum cap at THB 25 million, to be allocated at the Board's discretion. The Chairman and Vice Chairman of the Board shall receive 25% and 10% additional bonus allocation, respectively.
2. The Board's monthly remuneration and meeting allowance: to be maintained as approved in the Shareholders' 2025 Annual General Meeting, i.e., a monthly remuneration of THB 30,000 and a meeting allowance of THB 10,000 for each board meeting. The Chairman and Vice Chairman of the Board shall receive 25% and 10% additional remuneration for both monthly remuneration and meeting allowance, respectively. Any absent directors should not receive the meeting allowance.
3. Remuneration of the sub-committees: to be maintained as approved in 2025, both for a monthly remuneration and a meeting allowance for sub-committees, namely the Audit Committee, the Risk Oversight Committee, the Investment Committee, the Nomination and Remuneration Committee, and the Corporate Governance and Sustainability Committee.. Additionally, the Chairman of each sub-committee shall receive 25% additional remuneration for both monthly remuneration and meeting allowance, and any absent directors should not receive the meeting allowance.
4. **No other benefits** were provided to the Board of Directors and the sub-committees.

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Details of directors' remuneration compared between 2025 and 2026 are shown below.

Unit: THB

Board of Directors and Subcommittees	2025			2026 (Proposed)		
	Monthly remuneration	Meeting allowance (per meeting)	Bonus	Monthly remuneration	Meeting allowance (per meeting)	Bonus
Board of Directors						
-Chairman	37,500	12,500	0.5% of net profit, capped at MTHB 25, allocated at the directors' discretion.	37,500	12,500	0.5% of net profit, capped at MTHB 25, allocated at the directors' discretion.
-Vice Chairman	33,000	11,000		33,000	11,000	
-Director	30,000	10,000		30,000	10,000	
Audit Committee						
-Chairman	25,000	25,000	None	25,000	25,000	None
-Member	20,000	20,000	None	20,000	20,000	None
Risk Oversight Committee						
-Chairman	25,000	25,000	None	25,000	25,000	None
-Member	20,000	20,000	None	20,000	20,000	None
Investment Committee						
-Chairman	25,000	25,000	None	25,000	25,000	None
-Member	20,000	20,000	None	20,000	20,000	None
Nomination and Remuneration Committee						
-Chairman	25,000	25,000	None	25,000	25,000	None
-Member	20,000	20,000	None	20,000	20,000	None
Corporate Governance and Sustainability Committee						
-Chairman	25,000	25,000	None	25,000	25,000	None
-Member	20,000	20,000	None	20,000	20,000	None

- The remuneration of any sub-committee newly established or revised during the year should be at the Board of Directors' discretion according to appropriateness and responsibility.
- The President was **not** entitled to any directors' remuneration.

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After that, the Chairman invited questions/recommendations from the shareholders and there was an advanced question from a shareholder. The Chairman provided the explanation as detailed below:

Question: Mr. Prakit Kanlayamitr, shareholder, inquired whether the directors' bonus proposed by the Board of Directors was calculated based on 0.5% of net profit attributable to shareholders.

Answer: The Chairman clarified that the directors' bonus proposed by the Board of Directors was not calculated based on 0.5% of net profit attributable to shareholders, but rather 0.5% of net profit based on the consolidated Financial Statements, with a maximum cap of THB 25 million.

Since there was no further question, the Chairman then called for the voting on directors' remuneration. The resolution required not less than two-thirds of all votes of the shareholders who were attending the Meeting.

RESOLUTION:

Having considered the matter, the shareholders approved, with the votes exceeding two-thirds of all votes of shareholders who were present in the meeting, the bonus for 2025, the Board of Directors' and sub-committees' remuneration for the year 2026 as proposed by the Chairman. Details of voting result were as shown below:

Voting Result	No. of Votes (1 share = 1 vote)	Percent of the total votes of shareholders attending the Meeting
Approved	335,451,660	98.3834
Disapproved	5,510,393	1.6161
Abstained	1,505	0.0004
Total voting shares	340,963,558	100.0000

Agenda 7 To Consider and Elect Directors to Replace the Retiring Directors

The Chairman reported to the Meeting that Section 71 of the Public Limited Companies Act and Article 17 of the Company's Articles of Association stipulated that one-third of the directors shall retire by rotation at the Shareholders' Annual General Meeting. Upon this Meeting, 5 directors, comprising of 2 independent directors and 3 non-executive directors, would retire by rotation as follows:

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1.	Mr. Anya	Khanthavit	Independent Director
2.	Mr. Paisan	Mahapunnaporn	Independent Director
3.	Mr. Toshihiro	Oki	Non-Executive Director
4.	Mr. Masatoshi	Inoue	Non-Executive Director
5.	Mr. Christopher	Robert Starling	Non-Executive Director

For transparency and shareholders' convenience to freely discuss on director election, all retiring directors voluntarily excused from the Meeting.

After that, the Chairman informed the shareholders that the Company posted on its website and SET Portal from October 1 to December 31, 2025 to welcome the shareholders to recommend and propose the names of qualified persons for director nominees, but no advanced recommendation or proposal was submitted by minority shareholders. Therefore, the Nomination and Remuneration Committee, excluding directors with conflicts of interest in this agenda, had considered, scrutinized, and nominated qualified candidates from the Director Pool of the Thai Institute of Directors Association (IOD) and the State Enterprise Directors Pool of the Ministry of Finance, to replace the retiring directors by taking into account the candidates' qualifications as required by law, the Company's Articles of Association, related rules and regulations, and the appropriate composition of the Board: by age, gender, nationality and race, and required qualifications, knowledge, experience and expertise of the candidates, which would contribute to the formulation of the Company's strategy and strengthen the Company's governance, so that the Company's operations would be carried out in line with its strategies. Also, the past performance, devotion, and responsibilities during the service term of all candidates were taken into account. Accordingly, the Board of Directors, excluding directors with conflicts of interest in this agenda, and with the recommendations from the Nomination and Remuneration Committee, proposed to the Meeting the election of 5 directors as follows:

Independent Directors, which were 2 new directors to replace the retiring independent directors with 9-year service term, namely:

1. Ms. Parichart Sthapitanonda
2. Mrs. Raweewan Bhuridej

Non-Executive Directors, which were 3 directors proposed for re-election for another term, namely:

1. Mr. Toshihiro Oki
2. Mr. Masatoshi Inoue
3. Mr. Christopher Robert Starling

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These director nominees possessed the qualifications and suitability in line with the Company's business operations, which would strengthen the corporate governance to achieve the corporate strategy. Also, the Independent Director nominees possessed the appropriate qualifications and capable of providing independent and beneficial opinions and recommendations to the Company, which were in accordance with relevant regulations. Profiles of the nominated directors as well as the definition of the Company's Independent Director were shown in Attachment # 5 of the AGM Notice.

With respect to this, the Chairman invited shareholders to submit questions and recommendations on this agenda item. However, there were no advanced inquiries and no questions during the meeting. Then, the Chairman called for the voting on director election on an individual basis. The resolution required not less than four-fifths of votes of the shareholders who were present in the Meeting and had voting rights. After the voting procedure was completed, the Chairman invited all retiring directors to rejoin the Meeting.

RESOLUTION:

The Meeting approved the election of 5 directors, with the vote exceeding four-fifths of the total votes of shareholders attending the Meeting and having the rights to vote. The voting result of each director was detailed as follows:

Directors	Approved (%)	Disapproved (%)	Abstained (%)
Independent Directors			
1. Ms. Parichart Sthapitanonda	335,331,953 (98.3483%)	5,629,300 (1.6509%)	2,305 (0.0006%)
2. Mrs. Raweewan Bhuridej	331,772,070 (97.3042%)	9,190,783 (2.6955%)	705 (0.0002%)
Non-Executive Directors			
3. Mr. Toshihiro Oki	331,763,370 (97.3017%)	9,198,383 (2.6977%)	1,805 (0.0005%)
4. Mr. Masatoshi Inoue	331,804,170 (97.3136%)	9,157,583 (2.6857%)	1,805 (0.0005%)
5. Mr. Christopher Robert Starling	331,761,713 (97.3012%)	9,200,040 (2.6982%)	1,805 (0.0005%)

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Agenda 8 **To Consider Other Matters**

The Chairman informed the Meeting that the shareholders had completely considered all agenda items, and the Meeting came to Agenda 8: To Consider Other Matters. According to Section 105, Paragraph 2 of Public Limited Companies Act and Article 34, Paragraph 2 of the Company's Articles of Association, shareholders holding an aggregate number of shares not less than one-third of the total number of shares sold were able to request the Meeting to consider other matters in addition to those specified in the agenda. As no other businesses were proposed by the shareholders and proxies, the Chairman invited questions or recommendations on general issues from the shareholders. The shareholders posed the inquiries through the Q&A channel and provided recommendations to which the Board of Directors and the Management provided clarifications as follows:

Question in advance

Question: Mrs. Nittaya Boonnirund, shareholder, inquired about the reasons for the continual downward in EGCO's share price, which was different from the share prices of other companies with both upward and downward trends.

Answer: The Chairman assigned Mr. Somkiat Suttiwanich, Chief Financial Officer, to address the inquiry. He clarified that the volatility in EGCO's share price was due to 2 main factors as follows:

- External factors, such as significant increase in interest rates, uncertainty in the energy market, geopolitical tensions that affected the power and energy sectors, as well as sustainability trends (ESG), etc.
- Internal factors, such as the continual impacts from the Coronavirus Disease 2019 (COVID-19) pandemic, which caused delays in some construction activities of oversea investment projects and resulted in higher project costs, as well as the expiration of power purchase agreements of some projects, etc.

In addition, the Company was affected by exchange rate (FX) volatility from its overseas investments, which were non-cash items, and also by accounting impacts from the valuation of fair value of financial instruments; however, such item did not affect the Company's cashflow. Amid these challenges, EGCO remained committed and recognized the importance of protecting the best interests and maximizing the highest value for the Company and shareholders by continuously managing such accounting impacts and maintaining a dividend payout ratio to its shareholders.

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Questions from Q&A Channel

Question: Mr. Suparoj Buasri, shareholder, questioned about the key risks in EGCO's business operations that could affect the Company's profit.

Answer: The Chairman assigned Mr. Tawatchai Sumranwanich, President, to address this question. He explained that, at present, the key risks that could affect EGCO's business operations were geopolitical risks and risks from investments in EGCO's investment countries. However, the Management had placed importance on the adequate and appropriate assessment, monitoring, and establishment of risk mitigation measures. Besides, EGCO remained focused on driving its business growth while managing risks with due care, which was in line with the Company's business direction and strategic goals.

Question: Mrs. Suwannee Assanurags, shareholder, inquired which of EGCO's other businesses, as disclosed in the 2025 Form 56-1 One Report, had generated higher profit for the Company between the operation and maintenance service business, the management service business for power plant, or the infrastructure and utilities business.

Answer: The Chairman assigned Mr. Somkiat Suttiwanich, Chief Financial Officer, to provide clarifications. He clarified that, when comparing the performance of the aforementioned businesses in 2025, the infrastructure and utilities business generated the highest profit for the Company, as driven by diversified services and strong profit of Project PT Chandra Daya Investasi (CDI) in Indonesia. Meanwhile, the operation and maintenance service business generated the second-highest profit for the Company, as driven by income from service fee of Pearl Energy Philippines Operating, Inc. (PEPOI) in the Philippines. Lastly, the management service business for power plant, namely Quezon Management Services Inc. (QMS) in the Philippines, generated the lowest profit for the Company, respectively.

Question: Mr. Chusak Jangisarakul, shareholder, inquired whether EGCO had any shareholder site-visit program, if not, whether EGCO would consider organizing such program in the future.

Answer: The Chairman assigned Mr. Tawatchai Sumranwanich, President, to provide clarifications. He clarified that EGCO had organized a site-visit for shareholders to learn more about the Company's power plants and business operations. In 2026, the

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schedule to organize such program would be in Q3 at EGCO Cogeneration Power Plant in Rayong Province. The Company would provide details of such program to shareholders around late May 2026 through its website at www.egco.com, Facebook: EGCO Group, and Line Official : EGCO IR.

Moreover, the Chairman further elaborated that if the shareholders wished to visit any other power plants or business operations of the Company, they were welcomed to express their interest or provide suggestions through the Company's abovementioned channels.

Question: Mrs. Thepsunee Phraprasert, shareholder, suggested that the Company shall resume holding the Shareholders' Annual General Meeting in a physical format instead of electronic means.

Answer: The Chairman acknowledged the suggestion and would consider the appropriateness in relation to a physical format of future Annual General Meetings.

Having finished the question-and-answer session, the President informed the Meeting that EGCO is going to arrange the site visit for shareholders in Q3/2026 at EGCO Cogeneration Power Plant, Rayong Province. The activity details will be posted around late May 2026 through EGCO's website: www.egco.com, Facebook: EGCO Group and Line Official: EGCO IR.

There were no other matters raised for consideration, the Chairman then closed the meeting and thanked all shareholders for attending the meeting and providing useful recommendations to the Company.

The meeting adjourned at 16.10 hrs.

After the Chairman declared the meeting open, the shareholders still registered to attend the Meeting, resulting in the increasing numbers of shareholders attending the Meeting in person and by proxy to forty eight (48) and three hundred and eleven (311), respectively, or three hundred and fifty nine (359) on total holding of 340,969,058 shares or 64.7657 of the total outstanding shares.

Signed _____ Chairman of the Meeting
(Mr. Prasert Sinsukprasert)

Note: An English version of the Minutes of Shareholders' Annual General Meeting for year 2026 had been prepared from the Thai version. In the event of a conflict or a difference in interpretation between the two languages, the Thai version shall prevail.