

Minutes of the Annual General Meeting of Shareholders Year 2024
of
Thai Agro Energy Public Company Limited

The Meeting was held on Thursday, April 25, 2024 at 14:00 hrs., at the Grand BallRoom, 3rd Floor, The Okura Prestige Bangkok, 57 Wireless road, Lumpini sub-district, Pathumwan district, Bangkok.

Mr. Virach Aphimetheethamrong, Chairman of the Board, presided as Chairman of the Shareholders' Meeting and Mrs. Prapatsorn Kantawong, Company Secretary, shall take minutes of the Shareholders' Meeting. The Chairman assigned the Company Secretary to inform the meeting at the beginning of the meeting that there were 98 shareholders attending the meeting in person holding 50,749,675 shares and 22 shareholders granting proxies to attend the Meeting holding 566,597,633 shares, for a total of 120 persons with aggregate number of 617,347,308 shares or 61.7348 percent of all the issued shares with voting right, totaled 1,000,000,000 shares, which constituted a meeting quorum according to the Company's regulation. The Chairman then declared the Annual General Meeting of Shareholders for the year 2024. Afterwards, the Chairman assigned Mrs. Prapatsorn Kantawong, Company Secretary, to introduce the Directors, Executives and Auditor representatives who present at the Meeting as follows:

(a) The Board of Directors has 7 members*, attended the meeting of 7 persons, representing 100% of the total number of directors listed as follows:

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|-----|-----------------------------|--|
| (1) | Mr. Virach Aphimeteetamrong | Chairman of the Board, Independent Director and Audit Committee Member |
| (2) | Mr. Kraisi Sirirungsi | Vice Chairman and Chairman of the Nomination and Remuneration Committee |
| (3) | Mr. Anun Louharanoo | Director and Nomination and Remuneration Committee Member |
| (4) | Mr. Padetpai Meekun-iam | Independent Director , Chairman of Audit Committee and Risk Management Committee Member |
| (5) | Mr. Satit Chanchaowakun | Independent Director, Audit Committee Member, Chairman of Risk Management Committee and Nomination and Remuneration Committee Member |
| (6) | Mr. Srihasak Arirachakaran | Director and Nomination and Remuneration Committee Member |
| (7) | Mr. Somchai Lovisuth | Director and Nomination and Remuneration Committee Member and Senior Chief Executive Officer |

Note * As of April 25, 2024, the number of directors of the Company remaining is 7 persons because Mr. Somchit Limwattanakura, director, has sent a letter requesting to cease performing duties as a director (resign) due to health problems by requesting that it be effective from April 24, 2024 (letter to the Company on April 25, 2024).

(b) Auditor and representative from EY Office Limited attended the meeting of 2 persons namely; Ms. Patcharawan Koonarangsriand Miss Kanokporn Komthongsatit.

(c) There are 3 executives attending the meeting listed as follows:

- | | | |
|-----|---------------------------|--------------------------------------|
| (1) | Mrs. Somrudee Suwannaroop | Chief Executive Officer – Financial |
| (2) | Ms. Kanyaphat Chinantdej | Chief Executive Officer – Commercial |
| (3) | Mr. Kaona Dillon | Chief Executive Officer – Operation |

(d) The Thai Investors Association ("TIA") as a shareholder submitted a letter notifying that Ms. Siripond Khattapong ("Right Protection Volunteer") was the proxy from TIA

Before entering upon the meeting agendas procedure and in order to properly conduct the meeting, Mr. Virach Aphimetheetamrong, Chairman of the meeting, assigned Mrs. Prapatsorn Kantawong, Company Secretary, to clarify the criteria for this general meeting of shareholders. Including voting procedures and vote counting for consideration of each matter on each agenda. (details are already provided in the invitation letter to the Annual General Meeting of Shareholders) with the following summary as follows:

According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda items and appointment of new director in advance by receiving the proposal from the shareholders between October 1, 2023 through December 31, 2023. However, there was no shareholder proposed any meeting agenda item in advance or proposing any appointment for the new director. There is no additional meeting agenda proposed by the shareholder for this year. Therefore, the Meeting will be conducted according to the agenda set out in the invitation letter.

(1) A voting in each agenda shall be made openly which one share as one vote by;

(1.1) Shareholders who presented at the Meeting in person and proxy holders who is empowered under Form A, whether natural or juristic person, shall vote under their occupied or empowered shares and shall not be split in each agenda. In the event of lack or excess of vote from occupied or empowered shares, split or missed voting, the vote will be uncounted or counted as suspend.

(1.2) Proxy under Form B and C shall vote by objectives of power of attorney under following procedure;

(1.2.1) Proxy under Form B shall vote by objectives of power of attorney and their vote shall not be split in each agenda. In case of lack or excess of vote from occupied or empowered shares or split or missed voting, the vote will be uncounted or counted as suspend.

(1.2.2) Proxy under Form C (in case of foreign investor appointed custodian in Thailand to acting instead) may split their vote in any agenda. If there was any agenda has been voted more than number of shares under or inappropriate with its power of attorney, such voting may be incorrect and counted as suspend at all, but if there was any agenda has been voted less than number of shares under power of attorney, all absented vote rights will be counted as suspend.

(2) This meeting has 6 of the 8 voting agendas, with ballots separated into one agenda each, except for the 1st agenda, which is an informed agenda without a vote, and the 8th agenda on other matters which may not be voted on.

(3) Voting in each agenda (Except for agenda no.4 "The Appointment of Directors Retired by Rotation" and agenda no. 5 "The Appointment of Additional Directors"). If shareholders have no any other comments or disagreement on each item, no need to fill out the ballot. Assuming that the Meeting has approved or agreed with the proposal of the Board of Directors agenda. The Resolution will be informed to the Meeting. On the other hand, if the shareholders have any other comments or have a different opinion with the proposal of the Board of Directors or abstained, the ballot should be filled out to vote. To speed up the vote counting in each agenda, the vote will count only those who disagree or abstain only. For those who do not object or abstain are assumed that agree with the agenda. Therefore, if the shareholders either opposed or abstained from voting on any agenda, he/she shall raise his/her hand then the Chairman will ask staff to keep the ballot for counting and inform resolution to the Meeting.

(4) Voting in agenda no.4 "The Appointment of Directors Retired by Rotation" and agenda no. 5 "The Appointment of Additional Directors", all shareholders will vote to appoint member of board individually. The Company's staff will collect the ballots from all shareholders for counting of votes then inform resolution of the Meeting. If a shareholder does not send a ballot and if any agenda has

been voted less than number of shares under power of attorney, all absented vote rights will be counted as suspend.

(5) Resolution of each agenda will require a majority of votes at the meeting which had been informed in the invitation letter. In case of a tie vote, the Chairman shall have a casting vote. For other case which differed from the law or the Company's Article of Associates, the Chairman will inform to shareholders before voting of such agenda.

(6) Either shareholder who have benefit in any agenda shall have no right to vote in that agenda, in which the Chairman will inform to the shareholders before voting.

(7) Secret voting may be done if requested by at least 5 shareholders and the Meeting resolves accordingly. All shareholders must submit the ballots to the Chairman. The Company's staff will collect the ballots for the counting to inform the resolution to the Meeting.

(8) If any shareholders or proxy have any question, recommendation or requisition, they may ask to the Meeting by introduce their full name and specified that being shareholder or proxy.

(9) Thai language is used throughout the Meeting. If shareholders have any questions or would like to comment or need more advice, they can ask in Thai and the Board of Directors will also answer in Thai. There are 2 ways for a foreign shareholder: (1) The Company will ask the Company's staff to discuss with the shareholders and ask questions to the Meeting in Thai, then translated into English for the shareholder (2) Ask the shareholders to ask questions in writing and the Board of Directors will further answer in writing.

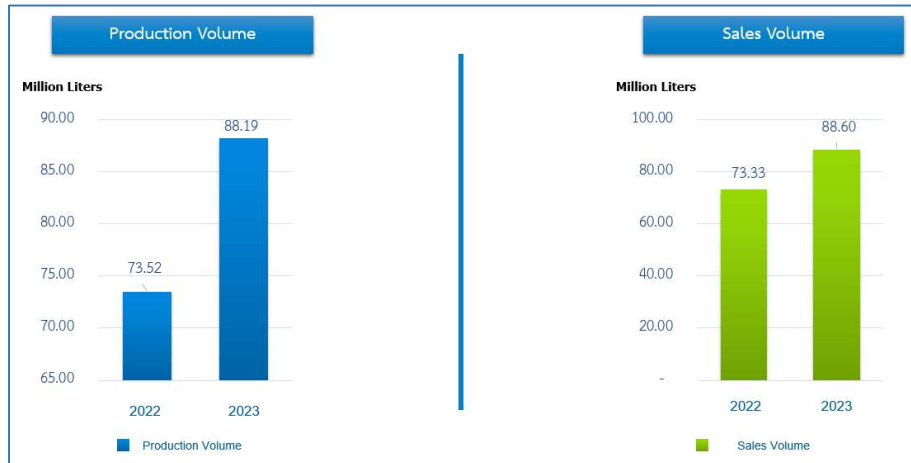
(10) The Company had hired PTT Digital Solutions Co., Ltd. to provide services and supervise the evaluation of each agenda item with a committee counting the votes which consists of staff providing the vote counting system from PTT Digital Solutions Company Limited, Mr. Pattarapong Dechkhetkhan and Ms. Wanna Panasirivorakul, the staff of the Company, direct and supervise the collection of ballots with the BARCODE for counting and summing up the voting results on each agenda and then show on the big screen in the Meeting room to report the result of each agenda item to the shareholders who attending the Meeting. The Chairman of the Meeting may proceed to the next agenda item while waiting for the vote result in previous agenda item. The results of the votes will be announced to the shareholders after completion of the counting of votes for each agenda item.

(11) Personal Data Protection Announcement (PRIVACY NOTICE) for the 2024 Annual General Meeting of Shareholders of Thai Agro Energy Public Company Limited (the "Company") as the data controller according to Personal Data Protection Act 2019, would like to inform the details of the processing of personal data regarding shareholders and/or proxies ("shareholders") as follows: The Company must store personal information of shareholders for the benefit of organizing the 2024 Annual General Meeting of Shareholders and participating in the meeting of shareholders, including name, surname, age, address, telephone number and identification card number, Fax number, Securities holder registration number .Including photos and motion pictures of the meeting. Because this meeting was recorded in the form of image/audio files and video media without exceeding the limits that shareholders can reasonably expect and process personal data as necessary. The shareholder can study the details from "Privacy Notice of Annual General Meeting of Shareholders for 2024 ("AGM")" on page 63 of the meeting invitation letter.

Thereafter, the Meeting was preceded with the following agendas;

Agenda 1: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2023

Mr. Virach Aphimeteethamrong, Chairman of the Meeting, presented the Report of the Board of Directors on the operating results and financial status including other information of the Company during year 2023, which had been published on the Annual Report year 2023 and disseminated on the Company’s website and forwarded to all shareholders in advance in the form of QR code format along with the meeting invitation. Mr. Somchai Lovisuth, Senior Chief Executive Officer, was assigned to briefly report to the shareholders on the operating results of year 2023. which can be summarized as follows;




The Company's ethanol production and sales volume in 2023, the Company produced 88.19 million liters of ethanol, an increased from 2022 with a production volume of 73.52 million liters. The Company has a sales volume of 88.60 million liters, an increase from 2022 with a sales volume of 73.33 million liters.



In 2023, the Company had a total revenue of 2,679.17 million baht, an increase from the previous year of 647.84 million baht, or 31.89 percent, and a net profit of 30.28 million baht, an increase from the previous year of 106.24 million baht, or 139.86 percent. The selling price of ethanol has increased including the commercial sale of soil conditioners.

In addition to the operating results in the numbers above, the Company is still committed to following its policies and missions by giving importance to good corporate governance and being aware of its responsibility to the community, society and the environment (CORPORATE SOCIAL RESPONSIBILITY) in order to create and develop stability and sustainability for the organization in the long term. The Company has received awards of pride as follows:

(1) The Company was placed in a “Very Good” level or 5 stars () for the assessment of Corporate Governance (“CGR”) Year 2023 by the Thai Institute of Directors Association, having received a score of 85 percent, higher than the average score of the listed companies in year 2023 with the score of 81 percent.

(2) The Company received 99 score or “Very Good” level on the Annual General Meeting Quality Assessment of the Listed Companies (“AGM Checklist”) Year 2022 conducted by the Thai Investors Association, higher than the average score of the listed companies in year 2023 with 93.47 score.

(3) The Company has been certified to renew its membership in the THAILAND'S PRIVATE SECTOR COLLECTIVE ACTION COALITION AGAINST CORRUPTION for the second time on March 31, 2023, with the certification period valid. From 2023-2026, the Company places importance on conducting business with transparency and fairness including determination to resist corruption in all forms.

After that, the Chairman allowed the Meeting to express opinions and make queries in relation to the management and operation of the Company.

No shareholders asked or commented further, the Chairman informed the meeting that because the agenda was reported or informed, there was no vote.

The Meeting of Shareholders acknowledged the report of Board of Directors on the operating results of year 2023 as presented above.

Agenda 2: To Consider and Approve the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2023

Mr. Virach Aphimeteetamrong, Chairman of the meeting, proposed to the shareholders’ meeting to consider the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2023 by assigning Mrs. Somrudee Suwannaroop, Chief Executive Officer – Financial, to present the following information for consideration.

Background and Rationale

Ms. Patcharawan Koonarangsri, Certified Public Account Registration no. 6650, of EY Office Limited, has audited and certified the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2023, which have been forwarded to all shareholders in the form of QR code along with the invitation letter. Accordingly, the Audit Committee has reviewed the mentioned financial statement and supervised that they comply with the accounting standards as well as complete and adequate disclosure all information, according to the Report of the Audit Committee in which appeared in Form 56-1 One Report 2023 page 150-198.

Board of Directors’ Opinion

The Board of Directors has considered that the Financial Statement of year 2023 provided complete and adequate financial status and operating results, in accordance with the generally accepted accounting standards. Therefore, the Statement of Financial Position (Balance Sheets) and Statements of Earnings for the Year Ended December 31, 2023 are being proposed to the shareholders’ meeting for its consideration and approval as presented above, which can be summarized as follows:

(A) Statement of financial position or balance sheet

Description	Unit	As at December 31 st , 2023	As at December 31 st , 2022	Increased (Decreased)	%
Total Assets	Million Baht	3,091.94	3,614.24	(522.30)	(14.45)
Total Liabilities	Million Baht	1,438.25	1,990.83	(552.58)	(27.76)
Total Shareholders’ Equity	Million Baht	1,653.69	1,623.41	30.28	1.87
Share Book Value	Baht per share	1.65	1.62	0.03	1.85
Remark : Registered per value of Baht 1 per share					

(B) Statements of Comprehensive Income

Description	Unit	As at December 31 st , 2023	As at December 31 st , 2022	Increased (Decreased)	%
Revenue from sales	Million Baht	2,679.17	2,031.33	647.84	31.89
Net loss	Million Baht	30.28	(75.96)	106.24	139.86
Loss per share	Baht per share	0.030	(0.076)	0.106	139.47
Remark : Registered per value of Baht 1 per share					

The Chairman provided opportunity to the shareholders to express opinion and make inquiry concerning about the financial statements of year 2023 as mentioned above.

There were no shareholders asking questions or making additional comments. The Chairman then asked the meeting to vote.

Resolution

The resolution of this meeting agenda requires majority votes of the shareholders present at the Meeting. In the event of a tie vote, the Chairman shall have a casting vote.

The Meeting of Shareholders has considered and, by the majority, resolved to approve the Statement of Financial Position (Balance Sheets) and Statement of Earnings for the year ended December 31, 2023 by following votes;

Voting Results	Approved	Disapproved	Abstained	Voided ballot
Number of votes	617,378,099	0	0	0
Percentage (%)	100.0000	0	0	0

During the voting of this agenda, there were 128 shareholders attending the Meeting, holding a total 617,378,099 shares or 61.737 percent of the total number of shares issued with voting rights.

Agenda 3: To Consider and Approve the Omission of Dividend Payment for the Year 2023.

Mr. Virach Aphimeteetamrong, Chairman of the Meeting, proposed to the shareholders' meeting to consider and approve the omission of dividend payment for the year 2023, by assigning Mrs. Somrudee Suwannaroop, Chief Executive Officer – Financial, to present the following information for consideration:

Background and Rationale

According to the Public Limited Companies Act B.E.2535, Section 116, defined that; "The Company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital, unless the articles of association of the Company or other law provides for a greater amount of the reserve fund."

Dividend Payment Policy

The Company's dividend payment policy is not less than 60 percent of its yearly net profit of the separate financial statements for each financial period after the deductions of statutory reserve and the net loss carried forward (if any). However, the Company may pay dividends at a rate less than the above subject based on operation results, the financial status of the Company, cash flow, working capital within the Company, reserves to repay loans or reserves for future investments or expansions.

Board of Directors' Opinion

The Company has net profit on operating results according to the financial statements ended 31 December 2023, the net profit was Baht 30,279,195.71 or a net profit of Baht 0.03 per share, calculated from the issued and paid-up shares of 1,000 million shares at a share value of Baht 1.00 per share.

However, because the Company still has outstanding loans with financial institution creditors and should reserve money for use within the Company. Therefore, the Board of Directors would like to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the omission of the dividend payment from the operating results of the year 2023.

Afterward, the Chairman provided opportunity for the shareholders to express opinion and make inquiry concerning the omission of the dividend payment from the operating results of the year 2023 as mentioned above. There was no shareholders making inquiry and/or expressing their opinion.

Resolution

The resolution of this agenda requires majority votes of the shareholders present at the Meeting. In the event of a tie vote, the Chairman shall have a casting vote.

The Meeting of Shareholders has considered and, by majority, approved the omission of dividend payment for the year 2023 with the following number of votes.

Voting Results	Approved	Disapproved	Abstained	Voided ballot
Number of votes	617,309,499	68,600	0	0
Percentage (%)	99.9889	0.0111	0	0

During the voting of this agenda, there were 128 shareholders attending the Meeting, holding a total 617,378,099 shares or 61.737 percent of the total number of shares issued with voting rights.

Agenda 4: To Consider the Appointment of Directors Retired by Rotation

Mr. Virach Aphimeteetamrong, Chairman of the meeting, assigned Mr. Kraisi Sirirungsi, Chairman of the Nomination and Remuneration Committee to propose to the shareholders' meeting to consider to appoint directors to replace those retiring by rotation by presenting the following information for consideration:

Background and Rationale

By the Company's Articles of Association, Article 20, corresponding with Section 71 of the Public Company Limited Act B.E.2535, defined that; "In every annual general meeting of shareholders a new board of directors shall be elected, but the former board of directors shall remain in office to operate business of the Company as long as necessary until the new board of directors assume office.

Unless provided otherwise by the articles of association of the Company, directors to vacate office in the first year and the second year after registration of the Company shall draw lots. In subsequent years, the directors who remained in office for the longest time shall vacate office."

In the Annual General Meeting of Shareholders for year 2024, there were 3 directors terminated under the Company's Articles of Association, Article 20, namely, (1) Mr. Somchit Limwathanakura, (2) Mr. Padetpai Meekun-iam and (3) Mr. Srihasak Arirachakaran. However, on April 24, 2024, Mr. Somchit Limwathanakura has submitted the letter of resignation from the position of Director to the Company effective from April 24, 2024 onwards. Therefore, there was no vote on the re-appointment of Mr. Somchit Limwathanakura. Then there are only vote for 2 directors namely, (1) Mr. Padetpai Meekun-iam and (2) Mr. Srihasak Arirachakaran.

Nomination and Remuneration Committee' Opinion

The Nomination and Remuneration Committee has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the reappointment of the 2 directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Board of Directors' Opinion

The Board of Directors (excluding directors who have interests) has determined that the person nominated to be directors are qualified for the Company's business operations. Then the Board of Directors has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the reappointment of the 2 directors who are retired by rotation which shall be proposed for each appointment individually.

Reason for maintaining or appointing Mr. Padetpai Meekun-iam as the independent director : According to the good corporate governance principles which suggest that the tenure of an independent director should not exceed a cumulative term of 9 years, Mr. Padetpai Meekun-iam has always performed their duties appropriately, possessed good knowledge, capabilities and experience, and been able to express independent opinions in accordance with relevant laws, as well as having variety of expertise which are beneficial to the Company's business operation. Accordingly, the Board of Directors has deliberately and carefully considered and therefore proposed to the Shareholders' Meeting for its consideration to appoint Mr. Padetpai Meekun-iam for the position of Independent Director for another term.

Criteria and Nomination Procedure

The Board of Directors has deliberately and carefully determined the nomination criteria and procedure, the selection of persons for the directorship positions, and have been carefully considered by the Nomination and Remuneration Committee ("NRC") that the proposed person for director position should have knowledge, capabilities, experience and various expertise, which are deemed beneficial to the Company's business operation and also possess all the qualifications to take the director position of the listed company, according to the Company's Article of Association and governing laws. Past work experiences as the Company's directors have also been reviewed (if any). The Company provided the opportunity for the shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance principles through the Company's website (www.thaiagroenergy.com) for 3 months during October 1, 2023 through December 31, 2023. However, there were no shareholder proposing any meeting agenda item in advance or proposing any appointment for a new director.

Information of the Proposed Persons for Director Positions

The information of the nominees of the two directors, as well as the definition and qualifications of those who will serve as independent directors, as well as their performance as directors in the past year, are detailed as shown in the documents submitted to all shareholders in advance together with the invitation to this meeting and published on the Company's website.

After that, the Chairman proposed to the shareholders' meeting to consider voting to appoint 2 directors to replace the directors who are due to retire by rotation (from the original 3), by having the shareholders' meeting vote on individual issues as follows:

Resolution

Resolution of this agenda requires majority vote of all voted attendants with following principles and procedures;

- (1) One share as one vote.
- (2) Each shareholder may use all their votes under (1) to elect one or more than one director but shall not separate their vote.
- (3) The persons receiving highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are elected directors of the company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall casting the vote.

The Chairman informed the Meeting that two directors who are the shareholders of the Company will not exercise their right to vote for their appointment, namely Mr. Srihasak Arirachakaran holds 45,940 shares.

Afterward, the Chairman requested the Meeting to appoint new directors to replace those retired 2 directors. The Meeting decided individually as following;

The Meeting of Shareholders has decided individually as following;

(4.1) The Meeting has approved to reappoint Mr. Padetpai Meekun-iam to be Independent Director for one more period with hereunder votes.

Voting Results	Approved	Disapproved	Abstained	voided ballot
Number of votes	617,382,603	100	0	0
Percentage (%)	100.0000	0.0000	0	0

(4.2) The Meeting has approved to reappoint Mr. Srihasak Arirachakaran to be Director for one more period with hereunder votes.

Voting Results	Approved	Disapproved	Abstained	voided ballot
Number of votes	617,336,763	0	45,940	0
Percentage (%)	99.9926	0	0.0074	0

During the voting of this agenda, there were 132 shareholders attending the Meeting, holding a total of 617,382,703 shares, 61.738 percent of the issued shares and voting rights.

Agenda 5: To Consider the Appointment of Additional Directors.

Mr. Virach Aphimeteetamrong, Chairman of the Meeting, proposed to the shareholders' meeting to consider the appointment of additional directors by assigning Mr. Kraisi Sirirungsi, Chairman of the Nomination and Remuneration Committee, to present the following information for consideration:

Background and Rationale

According to the Nomination and Remuneration Committee (NRC), at the meeting No. 1/2024 on February 8, 2024, it was proposed to appoint two additional directors, namely Mr. Visit Tantisunthorn and Mr. Siva Mahasandana, after the appointment of additional directors, the Company will have a total of 10 (ten) directors. Both nominees have all the qualifications according to the Public Limited Companies Act B.E. 2535 and related announcements of the Capital Market Supervisory Board. Moreover, they are knowledgeable, good work experience and have leadership, broad vision including having morals, ethics and having a good attitude towards the organization. Able to devote sufficient time that is beneficial to the Company's operations. Details regarding the profile, educational background, and work experience of both persons appear in the documents presented in this meeting agenda.

Board of Directors' Opinion

Board of Directors has carefully considered and filtered with caution and resolved that the shareholder meeting should approve the appointment of Mr. Visit Tantisunthorn and Mr. Siva Mahasandana as two additional directors, from the original 8 directors to 10 directors, as proposed by the Nomination and Remuneration Committee.

Criteria and Nomination Procedure

The Board of Directors has deliberately and carefully determined the nomination criteria and procedure, the selection of persons for the directorship positions, and have been carefully considered by the Nomination and Remuneration Committee ("NRC") that the proposed person for director position should have knowledge, capabilities, experience and various expertise, which are deemed beneficial to the Company's business operation and also possess all the qualifications to take the director position of the listed company, according to the Company's Article of Association

and governing laws. Past work experiences as the Company's directors have also been reviewed (if any).

The Company provided the opportunity for the shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance principles through the Company's website (www.thaiagroenergy.com) for 3 months during October 1, 2023 through December 31, 2023. However, there were no shareholder proposing any meeting agenda item in advance or proposing any appointment for a new director.

Information of the Proposed Persons for Additional Directors.

Information of the two nominees for directorship is contained in the documents sent to all shareholders for consideration in advance along with the invitation letter for this meeting and has been published on the Company's website.

After that, the Chairman gave the shareholders an opportunity to express their opinions and ask questions. It turned out that no shareholders asked any questions or made any additional comments at all.

Resolution

Resolution of this agenda requires majority vote of all voted attendants with following principles and procedures;

(1) One share as one vote.

(2) Each shareholder may use all their votes under (1) to appoint one or more than one director but shall not separate their vote.

(3) The persons receiving highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are elected directors of the company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall casting the vote.

The Meeting of Shareholders considered and voted by a majority to approve the appointment of 2 additional individual directors, namely Mr. Visit Tantisunthorn and Mr. Siva Mahasandana, as follows:

(5.1) The Meeting has approved to reappoint Mr. Visit Tantisunthorn to be Director with hereunder votes.

Voting Results	Approved	Disapproved	Abstained	voided ballot
Number of votes	617,391,675	0	0	0
Percentage (%)	100.0000	0	0	0

(5.2) The Meeting has approved to reappoint Mr. Siva Mahasandana to be with hereunder votes.

Voting Results	Approved	Disapproved	Abstained	voided ballot
Number of votes	617,391,675	0	0	0
Percentage (%)	100.0000	0	0	0

During the voting of this agenda, there were 135 shareholders attending the Meeting, holding a total of 617,391,675 shares, 61.739 percent of the issued shares and voting rights.

Agenda 6: To Consider the Remunerations of Directors

Mr. Virach Aphimeteetamrong, Chairman of the Meeting, proposed to the shareholders' meeting to consider determining the remuneration of Directors by assigning Mr. Kraisi Sirirungsi, Chairman of the Nomination and Remuneration Committee, to present the following information for consideration:

Background and Rationale

The Nomination and Remuneration Committee considers the remuneration of directors by scrutinizing and comparing references from the same industry, as well as considering the size of the business, business expansion and profitability of the Company when using the data of the survey of directors and executives of listed companies for 2022 prepared by the Stock Exchange of Thailand and the Association of Promotion of Thai Directors' Institutes of Directors to compare with the remuneration of directors paid by the Company.

Board of Directors' Opinion on the Directors' Remuneration for 2024 and Comparison with the Past Year

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for approval of the Directors' remunerations for 2024, having details as follows:

(1) The Board of Directors shall receive remunerations as follows:

(1.1) Fixed monthly remuneration for directors, with the Chairman receiving Baht 45,000 per month and the Directors receiving Baht 30,000 per month each, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(1.2) Omit the Annual remuneration due to losses in operating results.

(2) The Audit Committee members shall receive a fixed monthly remuneration, with the Audit Committee Chairman receiving Baht 20,000 per month and the other Audit Committee Members receiving Baht 15,000 per month per person, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(3) The Nomination and Remuneration Committee shall receive an attendance fee for each meeting attended, by the Chairman of the Nomination and Remuneration Committee shall receive of Baht 15,000 per attended meeting and Nomination and Remuneration Committee members shall receive of Baht 10,000 per attended meeting, which is based on the same basis and remuneration paid in the previous year without any changes.

(4) The Risk Management Committee shall receive an attendance fee for each meeting attended, by the Chairman of the Risk Management Committee shall receive of Baht 15,000 per attended meeting and Risk Management Committee members shall receive of Baht 10,000 per attended meeting. This will be paid to non-executive director only.

(5) The Corporate Governance Committee of which members are all executives whom already receive monthly salary and other benefits as the Company's employees; therefore, there are no additional remunerations.

After that, the Chairman has given shareholders the opportunity to comment and question the issues regarding the remuneration of directors mentioned above, but it appears that no shareholders have inquired and or offered any further comment.

Voting Procedure

(1) The resolution for this meeting agenda shall be based on two-third of all votes from shareholders attending the meeting and casting their votes.

(2) The director holding shares in the Company, had no right to vote in this agenda due to direct interest, (1) Mr. Kraisi Sirirungsi holds 41,200,000 shares, (2) Mr. Sihasak Arirachakaran holds 45,940 shares, (3) Mr. Somchai Lovisuth holds 2,036,400 shares, and (4) Mr. Anun Louharanoo holds 4,771,895 shares.

The Meeting of Shareholders considered and resolved to approve the remuneration of Directors for year 2024 as following;

(1) The Board of Directors shall receive remunerations as follows:

(1.1) Fixed monthly remuneration for directors, with the Chairman receiving Baht 45,000 per month and the Directors receiving Baht 30,000 per month each, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(1.2) Omit the Annual remuneration due to losses in operating results.

(2) The Audit Committee members shall receive a fixed monthly remuneration, with the Audit Committee Chairman receiving Baht 20,000 per month and the other Audit Committee Members receiving Baht 15,000 per month per person, which is based on the same basis as of the remuneration paid in the previous year without any changes.

(3) The Nomination and Remuneration Committee shall receive an attendance fee for each meeting attended, by the Chairman of the Nomination and Remuneration Committee shall receive of Baht 15,000 per attended meeting and Nomination and Remuneration Committee members shall receive of Baht 10,000 per attended meeting, which is based on the same basis and remuneration paid in the previous year without any changes.

(4) The Risk Management Committee shall receive an attendance fee for each meeting attended, by the Chairman of the Risk Management Committee shall receive of Baht 15,000 per attended meeting and Risk Management Committee members shall receive of Baht 10,000 per attended meeting. This will be paid to non-executive director only.

(5) The Corporate Governance Committee of which members are all executives whom already receive monthly salary and other benefits as the Company's employees; therefore, there are no additional remunerations.

The shareholders' meeting had the following number of votes more than two-third of all votes from shareholders attending the meeting with voting right as follows:

Voting Results	Approved	Disapproved	Abstained	Voided ballot
Number of votes	569,337,540	0	48,054,235	0
Percentage (%)	92.2166	0	7.7834	0

During the voting of this agenda, there were 136 shareholders attending the meeting, holding a total of 617,391,775 shares, 61.739 percent of the issued shares and voting rights.

Agenda 7: To Consider the Appointment of the Auditor and Determination of Audit Fees of year 2024

Mr. Virach Aphimeteetamrong, the Chairman of the meeting, assigned Mr. Padetpai Meekun-iam, Chairman of Audit Committee to request the meeting to appoint auditor and define audit fee for year 2024, with following information;

Background and Rationale

According to the Company's Articles of Association concerning with the appointment of auditor and determination of audit fees for the Company, stating that the matter should be carried out according to the governing law; by which the Public Limited Company Act B.E.2535 states as follows:

Section 120 : The Company's financial auditor must be chosen and fees are reviewed and approved by the Annual General Meeting of Shareholders where the meeting may vote for the same auditor to continue as the Company's financial auditor.

Section 121 : The financial auditor must not be a director, employee or take any position in the Company.

Auditor Nomination Policy

The Company shall contact various auditor offices, having financial auditors whom have been approved by the Office of Securities and Exchange Commission ("SEC") to audit the listed companies to offer their service fees for comparison, then select for the best and most suitable service terms and fees.

Audit Committees' Opinion

The Audit Committee has considered for the selection of the Company' auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Mr. Samran Taengcham, Certified Public Account Registration No. 8021, and/or Ms. Natteera Pongpinitpinyo, Certified Public Account Registration No. 7362, and/or Mr. Somsak Chiratdhitiamphyong, Certified Public Account Registration No. 8874 of EY Office Limited, whom are qualified to be the financial auditor of the listed companies as established by the SEC, to be the Company's financial auditor for the year 2024, and for the approval of the audit fee for year 2024 at Baht 1,330,000 which is considered appropriate.

Opinion of Board of Directors

In compliance with the Public Limited Company Act B.E. 1992 which stipulates that the Shareholders' Meeting appoints the auditor and determines the audit fee every year, and with recommendation from the Audit Committee, the Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from EY Office Limited from the following name list to be the financial auditor for the year 2024 with the yearly audit fee of Baht 850,000 and the three quarterly reviews at Baht 160,000 each quarter, totaling Baht 480,000 for a total of Baht 1,330,000 which is the same as the previous year and considered appropriate as recommended by the Audit Committee.

(1) Mr. Samran Taengcham, Certified Public Account Registration no. 8021 (never been the auditor signing in the Company's financial statements) and/or,

(2) Ms. Natteera Pongpinitpinyo, Certified Public Account Registration no. 7362 (never been the auditor signing in the Company's financial statements and/or,

(3) Mr. Somsak Chiratdhitiamphyvong, Certified Public Account Registration no. 8874 (never been the auditor signing in the Company's financial statements).

Supporting Information

(1) The audit fee of the Company proposed above is the audit fee only for Thai Agro Energy Public Company Limited because there are no subsidiaries.

(2) The proposed audit fee for year 2024 at Baht 1,330,000 is the same as the year 2023 as following details;

Details	Unit : Baht			%
	2024	2023	Increase (Decrease)	
(1) Yearly Audit Fee	850,000.-	850,000.-	-	0.00
(2) Quarterly review	480,000.-	480,000.-	-	0.00
(3) Total	1,330,000.-	1,330,000.-	-	0.00

(3) During the past year 2023, the Company used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.

(4) The financial auditor proposed above has independence in the audit and opinions to the Company's financial statements, without having any relationship or other stakes or interests whatsoever with the Company/subsidiary companies/executives/major shareholders or relevant persons to the above parties.

(5) The financial auditor proposed above has been endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed EY Office Limited as the Company's financial auditor for the past 18 years from 2005 to 2023. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by not using the same financial auditor consecutively for more than 5 years.

After that, the Chairman has given shareholders the opportunity to express their opinions and questions about the appointment of auditors and determine the audit fees for the year 2024 mentioned above, but it appears that no shareholders have asked for further questions and/or comments.

Resolution

The resolution of this agenda requires majority votes of the shareholders present at the Meeting. In the event of a tie vote, the Chairman shall have a casting vote.

The Meeting of Shareholders considered and decided unanimously to approve either Mr. Samran Taengcham, certified public accountant no. 8021, and/or Ms. Natteera Pongpinitpinyo, certified public accountant no. 7362, and/or Mr. Somsak Chiratdhitiamphyong, certified public accountant no. 8874 of EY Office Limited, one or the other, to be the Company's financial auditor for the year 2024, with audit fee for year 2024 of Baht 850,000.- and the three quarterly reviews at Baht 160,000.- each quarter, totaling Baht 480,000.- totaling Baht 1,330,000.-. The shareholders' meeting has approved with the following number of votes.

Voting Result	Approve	Disapprove	Abstain	Voided Ballot
Number of Votes	617,391,775	0	0	0
Percentage (%)	100.0000	0	0	0

During the voting of this agenda, there were 136 shareholders attending the Meeting, holding a total of 617,391,775 shares, 61.740 percent of the issued shares and voting rights.

Agenda 8: To Consider Other Matters (if any)

The Chairman welcomed the shareholders' inquiries and suggestion to the Board of Director in business management (if any), which could be summarized as follows;

Mr. Anurak Nawakitwong, shareholder holding 845,500 of shares, asked the question, consisting of:

- (1) Request to know the names or groups of the Company's trading partners
- (2) Potassium Humate produced from molasses or cassava residue?
- (3) Ethanol trends according to the government policy to change to E10, is there an opportunity for production lines to use it in other ways?

Mr. Somchai Lovisuth, Senior Chief Executive Officer, clarified which can be summarized as follows;

(1) The Company's trading partners including large oil traders. such as PTT plc. Bangchak Plc. and Thai oil Plc. Etc.

(2) Potassium humate is produced from wastewater or Venasse, which is remaining after the ethanol production process from molasses. It is treated to extract biogas for use in generating electricity, and the remainder is then burned, evaporated, and sprayed into powder. It's called potassium humate.

(3) For ethanol market trends and direction, previously, government policy aimed to use E20 as the base fuel, but the government is currently reviewing the details. Regarding the Company's ethanol production line, there is potential for it to be used in the production of other products. However, this would require process improvements and would depend on the results of a feasibility study for the project.

Mr. Anucha Nawakitwong, shareholder holding 180,000 of shares, asked the question, why the sales volume in 2023 was higher than the production volume.

Mr. Somchai Lovisuth, Senior Chief Executive Officer, answer the question, since there was a carried-over ethanol stock from 2022, the sales volume in 2023 was higher than the production volume.

Ms. Sasipen Kriengchiewchan, shareholder holding 12,000 of shares, asked the question, what investment plans does the company have in 2024? And what are the market trends?

Mr. Somchai Lovisuth, Senior Chief Executive Officer, clarified which can be summarized as follows;

(1) The Company has initiated a Bio-Based Product Development project, which includes the following:

- Ethanol production for the industrial-grade market (ENA)
- Sales of liquid carbon dioxide (LIQUID CO₂), a byproduct of the ethanol fermentation process, to businesses in the dry ice and carbonated beverage industries. The Company signed a 15-year sales agreement with SIGGIL (Thailand) Co., Ltd. in December 2023. Currently, the project is in the construction phase of SIGGIL (Thailand) Co., Ltd.'s factory.
- Sales of cassava residue from ethanol production, both in wet and dried forms, for use as animal feed or other purposes. In 2023, the company upgraded its second production line to enable 100% cassava-based ethanol production and commenced sales of both wet and dried cassava residue.
- Utilization of stillage from ethanol production to create other products, such as potassium humate soil conditioner.

(2) The demand for ethanol remains stable at approximately 3.5 million liters per day, with an annual growth rate of around 3% compared to the previous year. Meanwhile, the total ethanol production capacity of all plants in the country is 7 million liters per day.

Mr. Kamol Phinijkusoljit, proxy holder for shareholder Ms. Anchana Phinijkusoljit, who holds 3,000,000 shares, raised the following questions:

- (1) Is the Company developing ethanol for the aviation industry?
- (2) Are there any other raw material sources besides sugarcane and molasses?

Mr. Somchai Lovisuth, Senior Chief Executive Officer, provided the following responses:

(1) Sustainability Aviation Fuel (SAF) Project: This project is led by the Federation of Thai Industries, which is responsible for establishing guidelines for commercial development, including setting ethanol standards and determining the supply capacity of ethanol plants nationwide. At present, the Company has not yet produced ethanol for the aviation industry, but it is in the process of developing various ethanol grades. Further decisions will depend on the results of the project study.

(2) Other Raw Material Sources: In addition to sugarcane and molasses, ethanol production can also utilize cassava, rice, and raw sugar as alternative raw materials.

Afterward, the Chairman inquired whether any person had any other matters for further consideration. It appeared that there was no one proposing any other matters for consideration.

The Chairman then declared the meeting closed. The total number of meeting attendants was 141 persons, holding 623,100,249 shares, or 62.310 percent of all the issued shares with voting rights.

The Meeting was declared adjourned at 14.51 hrs.

(Mr. Virach Aphimeteetamrong)
Chairman of the Meeting

(Mrs. Prapatsorn Kantawong)
Secretary to the Meeting