



Invitation to the 2024 Annual General Meeting of Shareholders

Thachang Green Energy Public Company Limited

On Friday, April 26, 2024 at 10.00 hours.
via the Electronic Meeting (E-AGEM) according to the Emergency Decree on Electronic Meetings,
B.E. 2563 (2020) and other relevant laws.

The Company will not provide on-site registration.

Therefore, all shareholders are requested to attend the meeting via electronic meeting (E-AGEM) only
by pre-registration from April 8, 2024 at:

<https://portal.eservice.setgroup.or.th/Account/Login?refer=1aCMmD8qZqS4ukJEL0pUfOANnk9E5QOAYeScQrl%2bsp6oQFnlbYEYLg%3d%3d>

Date: March 28, 2024
Subject: Invitation to the 2024 Annual General Meeting of Shareholders
To: Shareholders of Thachang Green Energy Public Company Limited

Attachments:

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024
2. Annual Report (Form 56-1 One Report) and Financial Statement as of December 31, 2023 in QR Code Format
3. Information for the persons nominated to be elected as the director(s) and the definition of an Independent Director.
4. Remuneration for the Board of Directors and sub-committees for the year 2024
5. Articles of Association related to the Meeting of Shareholders and Voting
6. Required documents and evidence, Manual for the registration for the meeting, proxy, attending the meeting, asking questions, voting and vote counting for shareholder's meeting through Electronic Meetings (E-AGM)
7. Guidelines for attending the shareholder's meeting through E-AGM
8. List of Independent Directors nominated by the Company as proxies for the shareholders
9. Proxy Form
10. Privacy Notice

The meeting of the Board of Directors of Thachang Green Energy Public Company Limited ("the Company") No. 1/2024 on February 16, 2024, has resolved to convene the 2024 Annual General Meeting of Shareholders on Friday, April 26, 2024, at 10.00 hours via electronic meeting (E-AGM), according to the Emergency Decree on Electronic Meetings, B.E. 2563 (2020). The Meeting will consider various matters with the agenda as follows:

Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

Objective and Reason

The Company held the Extraordinary General Meeting of Shareholders No. 1/2024 on January 17, 2024, the Minutes were prepared as shown in attachment No. 1.

Board of Director's Opinion

It is deemed appropriate to propose that the shareholders' meeting certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024.

Vote required

The agenda required the majority vote of shareholders attending the meeting and casting votes.

Agenda 2 To acknowledge the report on the operating results of the Company for the year ending December 31, 2023

Objective and Reason

The Company has prepared the operating results for the year ended December 31, 2023, to present to the 2024 Annual General Meeting of Shareholders (“**Shareholder Meeting**”) to acknowledge the report on the operating results. The details are shown in section 1, category 4: Management Discussion and Analysis of Annual Report Year 2023 (Form 56-1 One Report), as shown in Attachment No. 2.

Board of Director’s Opinion

It is deemed appropriate to propose the report on the Company’s operating results for the year ended December 31, 2023, to shareholders for acknowledgment.

Vote Required

This agenda is for acknowledgment; therefore, no voting is required.

Agenda 3 To consider and approve the financial statements of the Company for the year ending December 31, 2023

Objective and Reason

The Company has prepared the financial statement for the fiscal year ended December 31, 2023, which has undergone an audit by a certified public accountant and has received approval from the Audit Committee and the Board of Directors. The details are shown in section 3: Financial Statement of Annual Report Year 2023 (Form 56-1 One Report), as shown in Attachment No. 2.

Board of Director’s Opinion

The Board of Directors agreed to propose to the shareholder meeting to consider and approve the consolidated financial statement for the fiscal year ended December 31, 2023, which has been audited by a certified public accountant and passed the consideration of the Audit Committee and Board of Directors.

It is deemed appropriate to propose that the shareholders' meeting consider approving the Company’s financial statements for the year ended December 31, 2023, which were audited by a certified public accountant and approved by the Audit Committee and the Board of Directors.

Vote Required

The agenda required the majority vote of shareholders attending the meeting and casting votes.

Agenda 4 To consider and approve the allocation of net profits as a legal reserve and dividend payment from the Company’s performance results as shown in the separate financial statements of the Company for the year 2023

Objective and Reason

The Company has the policy to pay dividends to shareholders in the amount not less than 30 percent of the net profit after the deduction of corporate income tax and allocate legal reserves and obligations under the terms of the loan agreement based on the Company's separate financial statement. However, the Company may consider paying dividends differently from the policy it depends on turnover, financial position, liquidity, and the necessity of using the money for business management and expansion, including economic conditions.

The Company performance for the year ended December 31, 2023, has a net profit from separate financial statements of 43.72 million Bath. The details are shown in section 3: Financial Statement of Annual Report Year 2023 (Form 56-1 One Report), as shown in Attachment No. 2.

In addition, according to Section 116 of the Public Company Limited Law B.E., 2535 (1992) (including any additional amendments) and Article 50 of the Company’s Articles Association has to allocate a portion of annual net profit as a reserved fund in the amount not less than 5 percent of the annual net profit less than the accumulated loss brought forward (if any) until the reserve fund is not less than 10 percent of registered capital. The Company proposes to allocate net profit as a legal reserve in the amount of 2,186,000 Bath equivalent to 5 percent of the net profit from the separate financial statements and proposes a dividend payment at the rate of 0.0026 Bath per share, a total of approximately 5,720,000 Baht, equivalent to 30 percent of the net profit from normal operations of the company minus legal reserve according to the Company's separate financial statements.

Comparison of Dividend Payments in 2023 and 2022

Description	2023 (Proposed Year)	2022
Net Profile (million Bath)	43.72	148.81
Interim Dividend (Bath/share) For 1,600 million shares	-	0.078 (for 1,600 million shares)
Annual Dividend (Bath/share) For 2,200 million shares	0.0026	0.0025
Total Dividend Payment (million Bath)	5.72	130.3

Board of Director’s Opinion

It is deemed appropriate to propose that the shareholders' meeting consider approving the allocation of net profits as a legal reserve for 2,186,000 Baht, equivalent to 5 percent of the net profit from the separate financial statements, and consider approving the payment of dividends for the year 2023 at the rate of 0.0026 Baht per share, a total of approximately 5,720,000 Baht, equivalent to 30 percent of the net profit from normal operations of the company minus legal reserve according to the Company's separate financial statements which is per the Company’s dividend payment policy.

The Company fixed the date for determining the name of shareholders who are entitled to receive dividends (Record Date) will be May 7, 2024, and the Company will pay dividends to shareholders on May 24, 2024. However, the right to receive the dividends remains uncertain until it is approved by the shareholders' meeting.

Vote Required

The agenda required the majority vote of shareholders attending the meeting and casting votes.

Agenda 5 To consider and approve the election of directors in replacement of the directors who are due to retire by rotation

Objective and Reason

To comply with section 71 of the Public Company Limited Companies Act B.E.2535 (1992) (including any additional amendments) and Articles 18 of the Company's Articles Association which requires that at every annual general meeting of shareholders, the directors shall retire from office by one-third (1/3) of number of directors at this time. If the number of directors cannot be divided by three exactly, then by the number closest to one-third (1/3). Directors who are retired in the first year and the second year after registration of the Company will be random by drawing a lot. In the following years, the longest-serving directors will retire from the position. Directors who are retired from office may be chosen to return to the positions again.

In the 2024 Annual General Meeting of Shareholders, 3 directors are retired by rotation as follows:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Kosit Fuangwasdi | Independent Director |
| 2. Mr. Thoranit Tantikulwichit | Independent Director |
| 3. Ms. Laongtip Wanasuwannakul | Director |

For the selection of the Director, during the period between 1 to 30 November 2023, the Company announced on the Company's website and news system of the Stock Exchange of Thailand that the Company provided the rights for shareholders to nominate individuals who are considered to have appropriate qualifications to be considered as a director of the Company at the 2024 Annual General Meeting of Shareholders and no shareholders nominated a person to the Company.

The Nomination, Remuneration and Corporate Governance Committee, excluding directors with conflicts of interest, has considered the qualifications of all 3 directors who are due to retire by rotation at the 2024 Annual General Meeting of Shareholders and has the opinion that all 3 directors of the Company are fully qualified according to Section 68 of the Public Company Limited Act, and not posing any prohibited characteristic to be appointed as a director of the Company in accordance with the rules and regulations of the Securities and Exchange ("SEC"), and has knowledge, capability experience that is beneficial to the business operations of the Company. In the past, all 3 members of the Board of Directors have performed their duties as directors and sub-committees of the Company very well. Thus, it is appropriate to propose to the shareholders' meeting to consider approving for the re-election of all 3 directors to hold office for another term. The profiles of the directors who are nominated for the re-election of the directors who are due to retire by rotation, as shown in Attachment No. 3.

Board of Director's Opinion

The Board of Directors excluding directors with conflicts of interest has considered that all 3 directors who retired by rotation, have suitable qualifications for the Company business. They are entirely qualified as to the definition in Section 68 of the Public Limited Companies Act and do not possess any prohibited characteristics to be appointed as a director of the Company by the SEC regulations. Indeed, they have knowledge, capability, and experience that is beneficial to the business operation of the Company and can very well contribute value to the Company. In the past, they have performed their duties as directors and a sub-committee of the Company very well.

Moreover, the Board of Directors has considered that Mr. Kosit Fuangwasdi, and Mr. Thoranit Tantikulwichit, independent directors, have completely independent qualifications and comply with the relevant laws and requirements for an independent director and can independently give opinions and recommendations regarding the Company's operations and accordance with relevant criteria which is of utmost benefit to the Company. The Board of Directors resolved to approve as proposed by the Nomination, Remuneration and Corporate Governance Committee the names of the 3 directors to be proposed to the shareholder's meeting for re-election for another term as follows:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Kosit Fuangwasdi | Independent Director |
| 2. Mr. Thoranit Tantikulwichit | Independent Director |
| 3. Ms. Laongtip Wanasuwannakul | Director |

Vote Required

The agenda required the majority vote of shareholders attending the meeting and casting votes.

Agenda 6 To consider and approve the determination of directors' remuneration for the year 2024

Objective and Reason

According to Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (including any additional amendments) and Clause 33 of the Articles of Association which determines that the director remuneration requires approval from the shareholders' meeting. Directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowance, pension, bonuses, or other benefits in accordance with the regulations or as the shareholder's meeting will consider which may be specified as a definite number or establishing criteria and will be determined from time to time or it will be effective forever until change. In addition, be eligible to receive an allowance and other welfare according to the regulations of the Company.

The Nomination, Remuneration, and Corporate Governance Committee has considered and agrees to propose to the shareholders' meeting to consider approving the remuneration of the Board of Directors and sub-committees for the year 2024 as follows:

Type of Meeting	2024 (Proposed Year)			2023		
	Monthly Remuneration (Bath/Person/Month)	Meeting Allowance (Bath/Person/Time)	Allowance (Bath/Person/Day)	Monthly Remuneration (Bath/Person/Month)	Meeting Allowance (Bath/Person/Time)	Allowance (Bath/Person/Day)
Board of Directors						
Chairman of the Board of Directors	25,000	20,000	None	25,000	20,000	None
Directors	15,000	10,000	None	15,000	10,000	None
Executive Committee						
Chairman of the Executive Committee	None	None	None	None	None	None
Executive Committee Member	None	None	None	None	None	None
Audit Committee						
Chairman of Audit Committee	None	20,000	None	None	20,000	None
Audit Committee Member	None	10,000	None	None	10,000	None
Risk Management and Investment Committee						
Chairman of Risk Management and Investment Committee	None	20,000	None	None	20,000	None
Risk Management and Investment Committee Member	None	10,000	None	None	10,000	None
Nomination, Remuneration, and Corporate Governance Committee						
Chairman of the Nomination, Remuneration, and Corporate Governance Committee	None	20,000	None	None	20,000	None
Chairman of the Nomination, Remuneration, and Corporate Governance Committee Member	None	10,000	None	None	10,000	None
General Meeting of Shareholders (AGM and EGM)						
Chairman of The Board of Directors	None	20,000	None	None	20,000	None
Directors	None	10,000	None	None	10,000	None
Other						
Chairman of The Board of Directors	None	None	10,000	None	None	10,000
Directors	None	None	10,000	None	None	10,000

The rate of monthly remuneration, meeting allowance, and allowance is the same rate as the rate of remuneration for the year 2023.

In this regard, the remuneration of the directors and members of the sub-committees for the year 2024, as well as the special remuneration thereof (if any) including expenses for seminars and training courses organized by the Thai Institute of Directors Association or other related institutions and liability insurance of directors and officers, shall not exceed 6,000,000 Baht whereby special remuneration shall be appropriately allocated by the Nomination, Remuneration and Corporate Governance Committee and the Board of Directors by taking into account the operating results of the Company.

Board of Director's Opinion

The Board of Directors agreed with the proposal of the Nomination, Remuneration, and Corporate Governance Committee and agreed to propose to the shareholder's meeting to consider approving the remuneration of directors and sub-committees for the year 2024 by the rate of monthly remuneration, meeting allowance, and allowance will be the same rate as the rate of remuneration in 2023 and when combined with special compensation (if any), expenses for attending training seminars organized by Thai Institute of Directors Association including other related institutions and liability insurance of directors and officers will not exceed the limit of 6,000,000 Bath. As for the special remuneration, the Nomination, Remuneration, and Corporate Governance Committee and the Board of Directors are to consider the allocation as appropriate based on the Company's operating results.

Vote Required

The agenda required approval by a vote of not less than two-thirds of the total votes of the shareholders who attended the meeting.

Agenda 7 To consider and approve the appointment of auditors, and the determination of the audit fee for the year 2024

Objective and Reason

To comply with Section 120 of the Public Company Limited Act B.E. 2535 (1992) (including any amendments), Articles 58 and 59 of the Company's Articles of Association, the Annual General Meeting of Shareholders must appoint auditors of the Company every year. The shareholder may elect the former auditor to be re-appointed and auditor remuneration to be determined by the shareholder's meeting.

The Audit Committee has considered selecting the auditors for the year 2024 and proposed to the Board of Directors for consideration and proposing to the shareholder's meeting to consider approving the appointment an auditor from PricewaterhouseCoopers ABAS Limited as the Company's auditor for the year 2024 by assigning one of the following auditors being the Company's auditor:

- (1) Miss Wanvimol Peechawat CPA No. 9548
(Signed the Financial Statement of the Company for the year 2020-2023) or/
- (2) Miss Amornrat Pearmpoonvatanasuk CPA No. 4599
(Signed the Financial Statement of the Company for the year 2016-2019) or/
- (3) Mr. Boonrueng Lerdwiseswit CPA No. 6552
(Never signed the Financial Statement of the Company) or/
- (4) Miss Rodjanart Banyatananusard CPA No. 8435
(Never signed the Financial Statement of the Company)

In this regard, PricewaterhouseCoopers ABAS Limited and the auditors listed above have no relationship and no conflict of interest with the Company, subsidiaries, executive(s) major shareholders, or involved person in any way. Therefore, they are independent in auditing and expressing opinions on the Company’s financial statement. There will be no auditor signing the auditor's report for a period longer than the criteria prescribed in relevant announcements. The remuneration, excluding other expenses, for the auditor of the Company for the year 2024 shall be 1,560,000 Baht.

In addition, 9 subsidiaries are as follows: (1) Thachang Power Green Company Limited, (2) Thachang Bio Power Company Limited, (3) Thachang Energy Solutions Company Limited, (4) Thachang Energy Solutions (Chumphon) Company Limited, (5) Thachang Energy Solutions (Ratchaburi) Company Limited, (6) Thachang Energy Solutions (Thachin) Company Limited, (7) Thachang Energy Solutions (Chainat) Company Limited, (8) Thachang Energy Solutions (Ubonratchathani) Company Limited and (9) Thachang Energy Solutions (Prachinburi) Company Limited, used the same auditing firm PricewaterhouseCoopers ABAS Ltd.

Details for audit fees comparing year 2023 and year 2024

Descriptions	2024 (proposed year)	2023	Change
Audit Fees	1,560,000 Baht	1,760,000 Baht	(200,000)
Other Fees	None	None	-

Audit Committee’s Opinion

The Audit Committee has considered selecting the auditors and expressed the opinion that PricewaterhouseCoopers ABAS Limited and the auditors listed above are independent, knowledgeable, capable, and have an understanding of the Company’s business, conducting professional duties with impartiality and audit expertise. Therefore, it was appropriate to appoint an auditor from PricewaterhouseCoopers ABAS Limited, including the consideration that the rate of remuneration is reasonable

Board of Director’s Opinion

As proposed by the Audit Committee, the Board of Directors has considered and agreed to propose to the shareholders’ meeting for consideration and approval the appointment of PricewaterhouseCoopers ABAS Limited as the Company’s auditor. By assigning one of the following auditors to be the auditor of the Company to give his/her opinion on the Company’s Financial Statements for the year 2024:

- (1) Miss Wanvimol Peechawat CPA No. 9548 or
- (2) Miss Amornrat Pearmpoonvatanasuk CPA No. 4599 or
- (3) Mr. Boonrueng Lerdwiseswit CPA No. 6552 or
- (4) Miss Rodjanart Banyatananusard CPA No. 8435

It is appropriate to determine the auditor's remuneration for the year 2024 in the amount of 1,560,000 Baht, excluding other expenses.

Vote Required

The agenda required the majority vote of shareholders attending the meeting and casting votes.

Agenda 8 Other matters (if any)

At the 2024 Annual General Meeting of Shareholders, the Company has allowed the shareholders to propose an agenda for inclusion in the meeting agenda between November 1-30, 2023 by notifying the shareholders through the new notification system of the Stock Exchange of Thailand and the Company's website. According to the principles of good corporate governance of listed company. However, upon the expiration of the period, it appeared that no shareholders were proposing any agenda for inclusion in the meeting agenda.

The Company would like to invite all Shareholders to attend the meeting and vote through the electronic system (E-AGM) at the 2024 Annual General Meeting of Shareholders on Friday, April 26, 2024, at 10.00 a.m. (The Company does not arrange a meeting room for meetings.) The shareholders who wish to attend the E-AGM can register in advance through the DAP e-Shareholder Meeting system at:

<https://portal.eservice.setgroup.or.th/Account/Login?refer=1aCMmD8qZqS4ukJEL0pUfOANnk9E5QOAYeScQrl%2bsp6oQFnlbYEYLg%3d%3d>

Available from April 8, 2024, onwards to allow the Company to verify the identity of shareholders and receive the right to attend the shareholder meeting through the DAP e-Shareholder Meeting system once the Company has verified the identity of the shareholder. The Company will send the link to shareholders for a channel to attend meetings through the DAP e-Shareholder Meeting system.

Shareholders, please study the details and prepare before using the shareholder meeting system via electronic media method to register, procedures for attending the meeting, asking questions, and voting are according to Attachment No. 7.

In the event that the shareholder is unable to attend the shareholder meeting in person and wishes to appoint another person to attend the meeting and vote instead or wishes to appoint a proxy to the Company's independent directors, including Mr. Kosit Fuangwasdi or Mr. Thoranit Tantikulwichit or Mrs. Pensri Meesuksabai or Mr. Arthorn Sinsawad or Mr. Tanan Chub-uppakarn serve as a proxy to attend the meeting and vote on your behalf. Please prepare a proxy form according to the form that has been sent together (Attachment No. 9) along with supporting documents for appointing a proxy that has been certified according to the details specified in the proxy and send all original documents to Company Secretary Department, Thachang Green Energy Public Company Limited, No. 159 Moo 3, Tha Chang Sub-district, Tha Chang District, Surat Thani Province 84150 by April 19, 2024, in order to register to attend the meeting.

The proxy form that the Company has sent is Form B, which specifies various items to be granted as a proxy. However, the Company has prepared Proxy Form A: General Form, and Form C: used only in cases where the shareholder is a foreign investor and appoints a custodian in Thailand is already the depository and custodian of the shares. Any shareholders who wish to use Proxy Form A or those who operate a business as a stock depository and custodian who must use Proxy Form C can download it from the company's website at www.tge.co.th.

Once the shareholders have considered the agenda and the details of each agenda. If you wish to inquire for additional information, you can send any questions or comments to the Company in advance at comsec@tge.co.th. This will be beneficial to the Board of Directors and the Executive Committee in preparing clarifications on the shareholder's meeting date. Shareholders can still submit questions or ask questions on the shareholder's meeting date through the electronic shareholder meeting system.

In organizing a shareholder meeting through the DAP e-Shareholder Meeting system, the Company will collect, use, and disclose personal information of shareholders in order to perform duties as required by law and for the benefit of providing services to shareholders in attending the shareholder's meeting. The shareholders will be protected according to the Privacy Notice for the 2024 Annual General Meeting of Shareholders (Attachment No. 10).

Sincerely Yours,

- Kosit Fuangswasdi -

(Mr. Kosit Fuangswasdi)
Chairman of the Board of Directors