

Enclosure 1

Copy of the minutes of the Extraordinary General Meeting
of Shareholders No. 1/2023

(Translation)

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023

Date, Time and Venue of the Meeting:

The meeting was held on May 30, 2023, at 10:00 a.m. via electronic media (E-EGM) in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020). The meeting was broadcasted from the Company's meeting room No. 1401, 14th Floor, No. 555 Rasa Tower, Phaholyothin Road, Chatuchak Sub-district, Chatuchak District, Bangkok.

Directors attending the meeting were as follows:

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|--------------------------------|--|
| 1. Mr. Kosit Fuangswasdi | Chairman of the Board of Directors and Independent Director |
| 2. Mr. Thoranit Tantikulwichit | Independent Director, Chairman of the Audit Committee and Member of the Nomination, Remuneration and Corporate Governance Committee |
| 3. Mr. Arthorn Sinsawad | Independent Director, Chairman of the Risk Management and Investment Committee and Member of the Audit Committee |
| 4. Mrs. Pensri Meesuksabai | Independent Director, Chairman of the Nomination, Remuneration and Corporate Governance Committee and Member of the Audit Committee |
| 5. Mr. Tanan Chub-uppakarn | Independent Director, Member of the Risk Management and Investment Committee and Member of the Nomination, Remuneration and Corporate Governance Committee |
| 6. Mr. Pongnarin Wanasuwanakul | Director, Chairman of the Executive Committee and Member of the Risk Management and Investment Committee |
| 7. Mr. Pongnarate Wanasuwankul | Director, Member of the Executive Committee and Member of the Risk Management and Investment Committee |
| 8. Mrs. Phatcharin Lapharojkij | Director, Member of the Executive Committee and Member of the Nomination, Remuneration and Corporate Governance Committee |
| 9. Ms. Laongtip Wanasuwannakul | Director, Member of the Executive Committee and Member of the Nomination, Remuneration and Corporate Governance Committee |

All 9 directors attended the meeting, representing 100 percent of the Board of Directors.

Executives attending the meeting were as follows:

- | | |
|-----------------------------|---|
| 1. Ms. Patchara Thongprapai | Chief Financial Officer |
| 2. Mr. Seubtrakul Binthep | Chief Strategy and Business Development Officer |
| 3. Mr. Donlawat Jintasopon | Accounting and Finance Division Manager |
| 4. Ms. Rodjarek Nilvanich | Investor Relations Division Manager |

The Financial Advisor from Finnex Advisory Co., Ltd.

1. Mr. Worachart Tuaycharoen
2. Mr. Tawi Thawankijdumrong
3. Mr. Paween Praweenwongwuth

The Legal Advisor from CMT Counsellor Co., Ltd., participated as a witness in the counting of votes.

1. Ms. Manunya Thitinuntawan

Meeting Preliminaries

Mr. Kosit Fuangswasdi, Chairman of the Board of Directors, presided as the Chairman of the meeting (the “Chairman”). The Chairman welcomed and thanked the shareholders and proxies attending the Extraordinary General Meeting of Shareholders No. 1/2023. The meeting is held via electronic media (E-EGM) only, which has been conducted in accordance with the relevant laws and standards on the security of electronic conferencing.

Before proceeding to the consideration of agendas, Ms. Rodjarek Nilvanich, the Investor Relations Division Manager, informed to the meeting about voting, vote counting for each agenda and asking questions that summarized as follows.

- Today’s meeting is an electronic meeting via the DAP e-Shareholder Meeting of the Stock Exchange of Thailand in conjunction with the WebEx teleconference system, which is a standardized system that complies with the conditions and methods of Emergency Decree on Electronic Meeting B.E. 2563 (2020) and Notice of the Ministry of Digital Economy and Society on Security Standards of Electronic Meeting B.E. 2563 (2020), where eligible attendees are required to verify their identity in order to obtain a username and password as the method specified by the Company and agree to comply with the requirements for attending the Extraordinary General Meeting of Shareholders No. 1/2023, then requesting to register by pressing the button to attend the meeting at this stage, the shareholders are considered to have successfully registered to attend the meeting. The number of shareholders’ shares will be counted to constitute a quorum. The meeting will proceed according to the agenda as specified in the meeting notice.
- According to Article 41 of the Company’s Articles of Association stipulated that “at the shareholder meeting, every shareholder has one vote per share. In the event that a shareholder who has a conflict of interest in a particular agenda will not have the right to vote on that matter, except to voting for the election of the directors”. By the voting method, the shareholders are requested to vote via the DAP e-Shareholder Meeting system by pressing the voting button.
- In order to vote on each agenda or each time, the shareholders are requested to vote via the DAP e-Shareholder Meeting System. The shareholders who attend meeting via electronic meeting and proxies according to Proxy Form A and Form B must have only one vote: Agree or Disagree or Abstain, that is unable to divide the votes on each agenda item. If shareholders do not press any voting buttons within the time limit, the system will consider the shareholders to vote approval for that agenda.
- For proxies from foreign investors and appointed custodian in Thailand as share depository and custodian by using Proxy Form C, the votes can be divided into each agenda item.

- In consolidating the votes, the method used is to deduct the Disapprove or Abstain votes from the total number of votes. The rest of the votes will be considered as Approve vote on that agenda. This method shall be applied to every agenda.
- In the meeting, agenda 1 and 3 must be approved by the majority vote of the shareholders who attend the meeting and cast their vote.
- In the meeting, agenda 2 must be approved by a vote of not less than three-fourths of the total number of the votes of shareholders who attend the meeting and eligible to vote.
- Due to the fact that various matters that will consider in agenda 2 and agenda 3 were related to the capital increase and the allocation of newly issued ordinary shares for sale to specific persons (private placement). According to the law on Public Limited Companies, the Company must first obtain approval for the capital increase from the shareholder's meeting; thus, it will then consider the allocation of newly issued shares for sale to specific persons (private placement) in the next order.
- The vote counting for each agenda will be collected from shareholders who participate in the meeting and are eligible to vote for such agenda. There may be some shareholders who join at a later time or leave; therefore, the number of votes for all agenda may not tally up the same numbers. The shareholders must remain in the said agenda until the end of the agenda and must vote for each agenda before the closing of voting in that agenda. The system will be open for voting for 1 minute. In case that the shareholders leave the meeting before the closing of voting on any agenda, shareholders will not be counted to constitute a quorum for such agenda and the shareholder's votes will not be counted for that agenda. However, leaving the meeting in any agenda does not prejudice the right of shareholders or proxies to return to attend the meeting or vote in the next agenda.
- The results of the votes for each agenda will be announced when the voting has been completed. Nevertheless, should there be a vote-counting process that consumes more time than usual; the Chairman may request the meeting to proceed to consider the next agenda so that the meeting continues without interruption. Once the vote counting has been completed, the shareholders would be immediately informed of the result.
- Regarding guidelines for asking questions before voting in each agenda, the Chairman will allow the meeting attendees to ask questions or express opinions on issues related to that agenda as appropriate. The meeting attendees were asked to use the DAP e-Shareholder Meeting system, by pressing the button to submit a question. and typing a question and pressing the confirmation button into the system. The Company will answer shareholders' questions according to the queue in the system. The Company will read the names of shareholders. Shareholders may ask questions themselves or may have the Company read them instead. The shareholders who wish to ask a question by themselves, please specified the wording "wish to ask a question by myself". The Company will answer questions from the system specific questions related to that agenda. In the event that there is a question related to that agenda was sent into the system a lot. The Company reserves the right to select questions as appropriate. For other inquiries that is not related to the agenda the Company provides opportunities for shareholders to express their opinions or can ask questions on other agendas after considering the final agenda has been completed.

The Chairman informed that there were 10 shareholders attending by themselves, holding 547,400,000 shares, and 74 shareholders attending by proxies, holding 1,075,536,800 shares. Total 84 shareholders, holding 1,622,963,800 shares, representing 73.77 percent of the total number of shares of the Company with a total of 2,200,000,000 Shares. A quorum was thus constituted according to Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and Article 37 of the Company's Articles of Association. Then, the Chairman opened the meeting and proceeded with the following agenda.

Agenda 1 To certify the Minutes of the 2023 Annual General Meeting of Shareholders

The Chairman proposed the meeting to consider and certify the minutes of the 2023 Annual General Meeting of Shareholders held on April 21, 2023. The minutes has been prepared and recorded accurately according to the resolutions of the Shareholders' meeting and it was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period prescribed by law and related announcements. Additionally, it is published through the Company's website.

The Chairman gave an opportunity to the shareholders to ask questions or express opinions.

It appeared that there were no shareholders asking questions or giving opinions. The Chairman proposed the meeting to certify the Minutes of the 2023 Annual General Meeting of Shareholders.

Resolution After consideration, the meeting resolved to unanimously certify the Minute of the 2023 Annual General Meeting of Shareholders with the following votes:

Resolution	Number of Votes (1 Share = 1 Vote)	Percentage of total votes of shareholders attending the meeting and casting their votes
Approved	1,622,963,800	100.00
Disapproved	0	0
Abstain	0	

Agenda 2 To consider and approve the increase of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital

The Chairman assigned Ms. Patchara Thongprapai to present this agenda to the meeting.

Ms. Patchara Thongprapai presented to the meeting that the Company has a long-term sustainable growth strategy for the best interests of the Company and its shareholders. The Company is looking for opportunities to grow from bidding for the power plant project, which is a business that the executive has the expertise as well by participating in bidding for many municipal solid waste power plants, at the present the Company's subsidiaries won the auction and has been granted full management rights in 2 municipal solid waste power plant projects, namely;

- The Municipal Solid Waste Power Plant, Thachin Sub-district, Samut Sakhon Province (TES TCN), and
- The Municipal Solid Waste Power Plant, Nong Ma Mong Sub-district, Chainat Province (TES CNT).

Both projects require a total investment of approximately 3,420 million baht. The Company will procure such investments from loans from financial institutions and shareholder's equity. As previously, the financial institutions have set the D/E Ratio for project loans at approximately 3:1.

Important Information of Municipal Solid Waste Power Plant, the key points are summarized as follows:

Important Information	The Municipal Solid Waste Power Plant Thachin Sub-district Samut Sakhon Province (TES TCN)	The Municipal Solid Waste Power Plant Nong Ma Mong Sub-district Chainat Province (TES CNT)
Location	Thachin Sub-district Samut Sakhon Province	Nong Ma Mong Sub-district Chainat Province
Operating Type	Build Own and Operate: BOO	Build Own and Operate: BOO
Project Management Agreement	25 years	25 years
Power Purchase Agreement	20 years	20 years
Installed Capacity (MW)	9.9 MW	8.0 MW
Amount of electricity offered for sale (MW)	8.0 MW	6.0 MW
Expected COD Date	3 rd Quarter of 2025	3 rd Quarter of 2025
Source of funds	<ul style="list-style-type: none"> • Loan from financial institutions approximately 1,545 million baht. • Shareholder's equity 424 million baht. Total 1,969 million baht.	<ul style="list-style-type: none"> • Loan from financial institutions approximately 1,131 million baht. • Shareholder's equity 320 million baht. Total 1,451 million baht.

Use of proceed from capital increase

1. The Municipal Solid Waste Power Plant, Thachin Sub-district, Samut Sakhon Province (TES TCN)

- Project Progress: The Company's subsidiary won the bidding to receive entire project management rights. It is in the process of the Attorney General considering signing a project management agreement
- Expected return of the project (Project IRR): 12-14 percent.
- Expected period to use funds: within 2023 – 2025, the Company expects to start using funds for project development and land payment in the 3rd quarter of 2023.

2. The Municipal Solid Waste Power Plant, Nong Ma Mong Sub-district, Chainat Province (TES CNT).

- Project Progress: The Company's subsidiary won the bidding to receive entire project management rights. It is in the process of the Attorney General considering signing a project management agreement.

- Expected return of the project (Project IRR): 11-13 percent.
- Expected period to use funds: within 2023 - 2025, the Company expects to start using funds for project development and land payment in the 3rd quarter of 2023.

As a result, the Company needs to find a source of funds to support project investment for both projects for land payment, construction and procurement of power plant machinery, etc.

Therefore, the Company considers the appropriate alternative to raising funds by issuing new ordinary shares to specific persons (Private Placement or PP). This method can raise funds quickly in accordance with the Company's funding plan and it is an offering at the reasonable price compared with an offering to the existing shareholders in proportion (Right Offering), which take longer to process and it is a burden for the existing shareholders of the Company to raise money for the Company's capital increase.

Therefore, it was proposed to the Shareholders' Meeting to consider and approve the increase of the Company's registered capital of 65,000,000 baht from the original registered capital of 1,100,000,000 baht as registered capital of 1,165,000,000 baht by issuing 130,000,000 newly issued ordinary shares at a par value of 0.50 baht per share for sale to specific persons (Private Placement) and consider and approve the amendment to Clause 4. of the Company's Memorandum of Association regarding Registered Capital in order to in accordance with the increase of the Company's registered capital as follows;

Clause 4.	Registered capital	1,165,000,000 baht	(One Thousand One Hundred and Sixty-five Million baht)
	Divided into	2,330,000,000 shares	(Two Thousand Three Hundred and Thirty Million shares)
	Par value per share	0.50 baht	(Fifty Satang)
	<i>And of which:</i>		
	Common Shares	2,330,000,000 shares	(Two Thousand Three Hundred and Thirty Million shares)
	Preferred Shares	- shares	(- share)

In this regard, the Executive Committee, Chief Executive Officer, or the person assigned by the Executive Committee of the Company has the authority to sign the request or any documents related to the registration of the amendment to the Company's Memorandum of Association and apply for registration of the amendment to the Company's memorandum of association with the Department of Business Development, Ministry of Commerce. The operation of the amendments to or changing requests or statements in such documents related to the registration of capital increase and the amendment to the Company's Memorandum of Association must be submitted to the Department of Business Development, Ministry of Commerce, including having the power to take any action as necessary and related to such action as it deems appropriate to comply with the law, including according to the advice or order of the Registrar.

The Chairman gave an opportunity to the shareholder to ask questions or express opinions.

It appeared that there was no shareholder asking questions or giving opinions.

The Chairman then proposed the meeting to consider and approve the increase of the Company's registered capital and the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Due to the fact that various matters that will consider in Agenda 2 and Agenda 3 are related to capital increases and the allocation of newly issued ordinary shares for sale to specific persons (private placement). According to the law on Public Limited Companies, the Company must first obtain approval for the capital increase from the shareholders' meeting; thus, it will then consider the allocation of newly issued shares for sale to specific persons (private placement) in the next order. Therefore, if the shareholders' meeting resolves to disapprove the Company to increase its registered capital in agenda 2, the Company will no longer need to consider approving the allocation of newly issued ordinary shares for sale to specific persons (private placement) in agenda 3 anymore.

Resolution After consideration, the meeting resolved to unanimously approve the increase of the Company's registered capital and the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital with the following votes:

Resolution	Number of Votes (1 Share = 1 Vote)	Percentage of total number of votes of shareholders attending the meeting and having the rights to vote
Approved	1,622,963,800	100.00
Disapproved	0	0
Abstain	0	0

Agenda 3 To consider and approve the allocation of newly issued ordinary shares for sale to specific persons (Private Placement)

The Chairman assigned Ms. Patchara Thongprapai to present this agenda to the meeting.

Ms. Patchara Thongprapai presented to the meeting the details of the capital increase as follows:

Capital Increase Type	Issuance of newly issued ordinary shares to specific persons (Private Placement or PP)
Number of newly issued shares	Not more than 130 million shares, representing 5.58 percent of the total voting shares of the business after the transaction.
Offering price	2.00 baht per shares
Fund raising	Not more than 260 million baht
Objective of the capital increase	To be a source of funds for the Municipal Solid Waste Power Plant, Thachin Sub-district, Samut Sakhon Province (TES TCN) and The Municipal Solid Waste Power Plant, Nong Ma Mong Sub-district, Chainat Province (TES CNT).

Advantages of capital increase for specific persons

- There is no price dilution effect due to the capital increase by issuing ordinary shares to private placement this time. The offering price is 2.00 baht per share, which is higher than the weighted average market price for the past 15 working days from March 9, 2023, until March 29, 2023, calculated at 1.89 baht per share.

- Capital increase by issuing ordinary shares under private placement will allow the Company to raise funds in a short period of time comparison with raising funds by increasing capital to existing shareholders proportionately (Right Offering or RO) and not burdening the existing shareholders to raise money for the Company's increase capital.

However, in terms of Control Dilution and Earnings per share Dilution from the allocation of newly issued ordinary shares to be offered to private placement representing 5.58. percent of the total voting shares of the business. If in the future the Company can utilized the fund from this capital increase to invest in projects with an appropriate rate of return (IRR), it will be a worthwhile use of the funding which will benefit the Company and its shareholders.

The allocation of shares to specific persons (Private Placement), the details are as follows:

1. Allocation of 70,000,000 newly issued ordinary shares of the Company with a par value of 0.50 Baht per share to offer for sale to Mr. Perajed Suwannapasri.
2. Allocation of 30,000,000 newly issued ordinary shares of the Company with a par value of 0.50 Baht per share to offer for sale to Mr. Kittishote Haritaworn.
3. Allocation of 10,000,000 newly issued ordinary shares of the Company with a par value of 0.50 Baht per share to offer for sale to Mr. Tradsin Chongussayakul.
4. Allocation of 10,000,000 newly issued ordinary shares of the Company with a par value of 0.50 Baht per share to offer for sale to Mr. Khanphol Suepark.
5. Allocation of 10,000,000 newly issued ordinary shares of the Company with a par value of 0.50 Baht per share to offer for sale to Mr. Kunka Kunanantakul.

If the offering price of newly issued ordinary shares to specific persons (Private Placement) is lower than 90 percent of the market price of the Company's shares before the Stock Exchange of Thailand approves such ordinary shares as Registered Securities. The Company has a duty to prohibit investors from selling of such newly issued ordinary shares ("Silent Period") within 1 year from the date on which the newly issued ordinary shares of the Company begin trading. At the end of 6 months, the Company will allow investors who are during the Silent Period to gradually sell 25 percent of the total number of shares during the Silent Period.

The Chairman gave an opportunity to the shareholder to ask questions or express opinions.

It appeared that there was no shareholder asking questions or giving opinions.

The Chairman then proposed the meeting to consider and approve the allocation of newly issued ordinary shares to be offered to specific persons (Private Placement).

Resolution After consideration, the meeting resolved to unanimously approve the allocation of newly issued ordinary shares for sale to specific persons (Private Placement), with the following votes.

Resolution	Number of Votes (1 Share = 1 Vote)	Percentage of total number of votes of shareholders attending the meeting and having the rights to vote
Approved	1,622,963,800	100.00
Disapproved	0	0
Abstain	0	

Agenda 4 To consider other issues

The Chairman gave an opportunity to the shareholder to ask questions or express opinions.

As there were no further questions or comments from the shareholders, the Chairman thanked the shareholders and all proxies who took the time to attend the meeting and approve the proposals of the Board of Directors on various matters well.

The meeting adjourned at 11.00 a.m.

Signed _____ - Kosit Fuangswasdi - Chairman of The Meeting

(Mr. Kosit Fuangswasdi)

Signed _____ - Chonpatsorn Wichaidit - Company Secretary

(Ms. Chonpatsorn Wichaidit)