

(English translation)

**Minutes of the 2026 Annual General Meeting of Shareholders
of B.Grimm Power Public Company Limited
(in the form of Physical Meeting)**

Date, Time, and Venue

The 2026 Annual General Meeting of Shareholders of B.Grimm Power Public Company Limited (“**B.Grimm Power**” or the “**Company**”) was held on Wednesday, 22 April 2026, at 10.00 hours, at Helix Meeting Room, 9th Floor, Alma Link Building, 25 Soi Chidlom, Ploenchit Road, Lumpini, Patumwan, Bangkok 10330.

Opening of the Meeting at 10.00 hours.

Ms. Chorthip Thamwaranont, Company Secretary, welcomed the shareholders and the attendees present at the 2026 Annual General Meeting of Shareholders (the “**Meeting**”) of B.Grimm Power and introduced the directors, executives, auditors, legal advisors, and a witness to inspect the vote counting attending the Meeting in person as follows:

Directors

1. Dr. Harald Link Chairman, and Member of Digital Transformation Committee
2. Dr. Anusorn Sangnimnuan Lead Independent Director, Chairman of Enterprise Risk Management Committee, and Member of Audit Committee
3. Mrs. Anchalee Chavanich Independent Director, Chairperson of Corporate Governance and Sustainability Committee, and Member of Enterprise Risk Management Committee
4. Dr. Sunee Sornchaitanasuk Independent Director, Chairperson of Audit Committee, and Member of Nomination and Compensation Committee
5. Dr. Thaweesak Koanantakool Independent Director, and Chairman of Digital Transformation Committee
6. Mr. Kalin Sarasin Director, Chairman of Nomination and Compensation Committee, and Member of Enterprise Risk Management Committee



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| 7. | Mrs. April Srivikorn | Independent Director, Member of Audit Committee, and Member of Digital Transformation Committee |
| 8. | Mr. Anurat Tiyaphorn | Director, and Member of Corporate Governance and Sustainability Committee |
| 9. | Ms. Caroline Monique Marie
Christine Link | Director, Member of Nomination and Compensation Committee, and Member of Corporate Governance and Sustainability Committee |
| 10. | Mr. Felix Danai Link | Director |

There were 10 directors attending the Meeting, representing 100 percent of total directors.

Executives

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| 1. | Mr. Peradach Patanachan | President – Renewable Energy Business, and Chairman of Group Management Committee |
| 2. | Mr. Nopadej Karnasuta | President – Thailand, Malaysia and Energy & Industrial Solutions Business, and Chairman of Group Management Committee |
| 3. | Ms. Siriwong Borvornboonrutai | President – Finance and Accounting, Chief Financial Officer, and Chairperson of Group Management Committee |
| 4. | Mr. Don Tayatan | Executive Vice President – Engineering, Technology, Project Development & Construction, and Member of Group Management Committee |
| 5. | Mr. Saroche Arunpairojkul | Executive Vice President – Industrial Customer Relations and Operation Management, and Member of Group Management Committee |
| 6. | Mr. Surasak Towanich | Executive Vice President - Operations and Transmission Management, and Member of Group Management Committee |
| 7. | Mr. Chankij Leevorawat | Head of Accounting Hub |

Auditors from PricewaterhouseCoopers ABAS Ltd.

Mr. Boonlert Kamolchanokkul, Ms. Yuwanan Manomaivisit, and Mr. Anek Buapha

Legal Advisor from Kudun and Partners Co., Ltd.

Ms. Thitawan Thanasombatpaisarn

Witness to inspect the vote counting

Mr. Anuchyd Deelerdsakunwong from Kudun and Partners Co., Ltd.

The Company Secretary informed the Meeting that there were 160 shareholders attending in person, holding 654,203,108 shares, and 942 proxies attending in person, holding 1,306,774,802 shares, totalling 1,102 shareholders and proxies attending the Meeting, holding in aggregate of 1,960,977,910 shares, representing 75.2226 percent of the total issued shares, then constituting a quorum according to B.Grimm Power's Articles of Association.

Dr. Harald Link, Chairman of the Board, who acted as Chairman of the Meeting (the "**Chairman**"), declared the 2026 Annual General Meeting of Shareholders open and assigned the Company Secretary to explain the procedures for voting and vote counting.

The Company Secretary informed the Meeting that B.Grimm Power had scheduled 11 March 2026 as the date to determine the names of the shareholders entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date).

To ensure compliance with the principles of good corporate governance regarding the shareholders' rights and to demonstrate fairness and equality among the shareholders, B.Grimm Power provided the shareholders an opportunity to propose agenda items for the Meeting and to nominate in advance the qualified candidates for election as directors for the 2026 Annual General Meeting of Shareholders during the period between 1 October 2025 and 30 December 2025. In this regard, this was announced via the Stock Exchange of Thailand's news portal and on B.Grimm Power's website. However, no shareholder had proposed any agenda items or nominated any candidates for election as directors.

The Company Secretary then informed the Meeting of the voting procedures and vote counting as follows:

- Under Article 35 of the Company's Articles of Association, with respect to voting at the Meeting, each shareholder shall have the number of votes equivalent to the number of shares held by him/her, whereby one share shall be equivalent to one vote. Any shareholder who has a special interest in any matter shall not have the right to vote on that matter, except in the case of vote on the election of directors.
- Resolutions of the Meeting shall be passed by the following votes:

Vote counting on general agenda items

- In an ordinary event, resolutions of the Meeting shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.
- In case of a tie, the Chairman of the Meeting shall cast an additional vote to reach a final decision.
- The votes of abstention shall not be used as the basis of vote counting.

- When voting on the agenda item to consider electing directors to replace the directors who will retire by rotation, B.Grimm Power shall propose that the Meeting vote on an individual basis, in the interest of transparency.

Vote counting on the agenda item to consider and approve directors' remuneration

- This agenda item shall require votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting.
- The votes of abstention and invalid ballots shall be used as the basis of vote counting.

Vote counting on the agenda item to consider and approve the issuance and offering of debentures of B.Grimm Power

- This agenda item shall require votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and having the right to vote.
- The votes of abstention and invalid ballots shall be used as the basis of vote counting.
- When voting on each agenda item, shareholders have one minute to cast their vote. To vote Disapprove or Abstain, a shareholder shall mark either Disapprove or Abstain on the ballot paper, along with their signature, and then raise their hand to have the ballot paper collected for vote counting. If a shareholder does not submit a ballot paper, the Company will treat it as an "Approve" vote.
- In the event that a shareholder wishes to amend his or her vote, the shareholder must cross out the original vote and sign next to the amendment each time.
- To count the votes, B.Grimm Power will calculate the number of "Approve" votes by deducting the number of "Disapprove", "Abstain" votes, and any "Invalid" ballots from the total number of votes cast by shareholders attending the Meeting.
- Any vote cast in any of the following manners shall be considered invalid:
 - (1) A vote that expresses conflicting intent;
 - (2) A ballot paper that has been crossed out without the voter's signature;
 - (3) A vote that contains more than one mark
- A shareholder who wishes to leave the Meeting early or is unable to attend any agenda item may cast his or her vote in advance and submit it to the staff before leaving the meeting room.
- For the shareholders who execute Proxy Forms B and C to authorise proxy to attend the Meeting, or to appoint an independent director as their proxy, and instruct the proxy to cast votes in accordance with the intention of the shareholder or grantor, B.Grimm Power shall count such votes in accordance with those instructions, as applicable. In cases where a shareholder appoints another person as proxy to attend the Meeting and cast votes on his or her behalf by submitting the Proxy

Form in advance to B.Grimm Power, the shareholder's votes shall be recorded in the vote processing system in accordance with the shareholder's expressed wishes.

- In order to ensure that the vote-counting is conducted in an orderly, convenient, and transparent manner, B.Grimm Power shall utilize a barcode-based system for vote counting. Shareholders shall be able to view the voting results for each agenda item simultaneously on the screen.
- Before casting a vote on each agenda item, the Chairman will provide shareholders with an opportunity to ask questions or share their opinions relevant to that particular agenda item, as appropriate. Shareholders wishing to speak may raise their hand and state their full name and whether they are attending as a shareholder or a proxy at the microphone. Any questions or opinions irrelevant to the agenda item being discussed will be addressed by B.Grimm Power under the agenda item for other matters at the end of the Meeting.
- The total number of votes cast by the shareholders on each agenda item may vary; those who are late for any agenda item will be entitled to vote only on the ongoing agenda item and any agenda items yet to be discussed.
- To avoid delaying the Meeting while voting results are being processed, the Chairman will proceed with the next agenda item. Once the vote counting is completed, the results of the previous agenda item will be announced and displayed on the screen. Upon announcement of the voting results for any agenda item, the resolutions for that item shall be deemed final.

The Chairman conducted the Meeting according to the agenda items appeared in the Invitation to the Meeting, which were as follows:

Agenda 1 To acknowledge the report on B.Grimm Power's performance for 2025

The Chairman reported to the Meeting, via video presentation, a summary of the performance results of B.Grimm Power and its subsidiaries, including the Management Discussion and Analysis, as disclosed in the Form 56-1 One Report 2025, which had been delivered to shareholders in a form of QR Code, together with the Invitation to this Meeting.

With respect to the Anti-Corruption Policy, B.Grimm Power was committed to being an organization that conducts business transparently and free from corruption. B.Grimm Power had been a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2018 and successfully renewed its CAC membership certificate in 2024. In 2025, the Company continued its commitment by participating in CAC anti-corruption activities.

The Company Secretary informed the Meeting that the Board of Directors deemed it appropriate to propose the Meeting to acknowledge the report on B.Grimm Power's performance for 2025.

As this agenda item was for acknowledgement, no voting was required.

The Meeting acknowledged the report on B.Grimm Power's performance for 2025.

Agenda 2 To approve the Audited Financial Statements for the fiscal year ended 31 December 2025

The Chairman reported to the Meeting, via video presentation, that Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) (including any amendment thereto) (“**Public Limited Companies Act**”) and Article 39 of B.Grimm Power’s Articles of Association required B.Grimm Power to prepare its statement of financial positions and the comprehensive income statement at the end of the fiscal year and to propose them to the Annual General Meeting of Shareholders for consideration and approval.

The Audit Committee reviewed B.Grimm Power’s financial statements for the fiscal year ended 31 December 2025, which had been audited by the Certified Public Accountant from PricewaterhouseCoopers ABAS Ltd., and deemed it appropriate to propose the Board of Directors to propose the financial statements for the fiscal year ended 31 December 2025 to the Meeting for approval, with a summary of significant information as follows:

**Summary of significant information of
the consolidated financial statements for the fiscal year ended 31 December 2025**

Item	As at 31 December 2024 (Million THB)	As at 31 December 2025 (Million THB)
Total assets	180,901	183,046
Total liabilities	129,229	133,686
Total equity	51,672	49,360
Total revenue from sales and services	55,853	55,388
Net profit (loss)	3,170	3,252
Net profit (loss) attributable to owners of the parent	1,557	1,675
Basic earnings per share	THB 0.26 / share	THB 0.29 / share

The Board of Directors considered and deemed it appropriate to propose the Meeting to consider and approve the financial statements for the fiscal year ended 31 December 2025, which had been audited by the Certified Public Accountant, reviewed by the Audit Committee, and endorsed by the Board of Directors.

The Chairman then provided shareholders with an opportunity to ask questions, and there were questions as hereunder:

1. Mr. Pitiphat Patana-tanchoke (Proxy) inquired about the conflict in the Middle East, which led to an energy crisis, affecting the LNG sector, together with government policies promoting energy conservation and the development of alternative energy sources, how these factors impacted the Company’s operations.

The Chairman answered that in light of the war situation in Iran, the Company had expedited its consideration of measures to address potential impacts and was in the process of adjusting the electricity tariff structure for users in industrial estates to a rate linked to natural gas prices, which had

increased significantly, while Thailand continued to rely on imports due to insufficient domestic supply. At the same time, electricity demand was expected to increase due to the expansion of data center businesses supporting the growth of AI technology. In the event that electricity supply became insufficient, it might be necessary to develop additional power generation capacity. Gas-fired power plants were considered a stable source of generation, capable of continuously supplying electricity and aligning well with the needs of data centers, whose operators were generally prepared to accept electricity tariffs linked to natural gas prices.

Accordingly, the Company expected to be able to manage the impact of fluctuations in natural gas prices appropriately in the near term. In addition, investments in alternative energy projects overseas would support the Company in delivering strong operating performance and attractive returns to shareholders.

2. Mr. Pitiphat Patana-tanchoke (Proxy) asked, referring to the impairment of assets disclosed under the Key Audit Matters on pages 338–339 of the Annual Report, whether goodwill had been included under accounting risks and commented that, even in the absence of asset impairment, the Company should consider establishing preventive measures and contingency plans in advance should the performance of invested projects fall short of expectations.

Dr. Sunee Sornchaitanasuk clarified that the Company had established strategic measures to carefully assess each category of risk in each country and to define appropriate risk mitigation approaches. In addition, the Company monitored and reviewed key assumptions in each area on a quarterly basis, and conducted forward-looking, concrete assessments of relevant figures prior to the period in which the auditors performed asset impairment testing, in order to ensure timely and effective risk management.

3. Mrs. Duangkamol Songwutwichai (Shareholder) inquired about the Company's approach to enhancing its profitability.

The Chairman stated that the Company planned to restructure its electricity tariff, shifting from a structure based on the Provincial Electricity Authority's (PEA) to one based on natural gas prices, and the overall situation was expected to improve. In addition, upon the completion of the data center projects, the Company would have an expanded customer base and greater potential to generate higher profitability. This would be complemented by business expansion through joint ventures with overseas partners, which was expected to further enhance opportunities for stronger returns.

Mr. Nopadej Karnasuta provided additional clarification that the Company was in the process of restructuring its contracts with industrial customers to more accurately reflect natural gas costs. Once fully implemented, all contracts would properly align with cost structures, helping to reduce risks associated with long-term fixed-rate agreements and improve cost management efficiency.

Mr. Peradach Patanachan further stated that the Company was focused on stable and sustainable growth, although the current share price might not yet reflect its intrinsic value. The Company also had the potential to pursue proactive investments overseas, focusing on high-potential projects, including large-scale developments and key infrastructure. This reflected international recognition and supported the generation of long-term returns for shareholders.

4. Mr. Somchai Takerngnam (Shareholder) inquired whether the Company had a concrete policy for asset monetization to fund future investments, while the Company's debt level had increased by approximately THB 30 billion, and the return on assets (ROA) had declined from 5.7% to 5.1%.

Ms. Siriwong Borvornboonrutai explained that the Company adopted an asset management approach by selectively identifying assets or projects that had been in commercial operation for a period of time and were capable of generating stable and full revenue. These included seeking co-investment partners, as well as establishing infrastructure funds to manage assets or projects that had already commenced commercial operations.

5. Ms. Busakorn Ngampasutadol (Shareholder) asked about the revenue growth outlook of B.Grimm Power, noting that the revenue during 2023–2025 remained at a similar level, and asked about B.Grimm Power's asset restructuring policy, particularly regarding the divestment of non-performing assets and further investment expansion.

Ms. Siriwong Borvornboonrutai clarified that the main revenue of B.Grimm Power was derived from the SPP power plant group, of which the electricity tariff structure was based on a gas-linked formula. Therefore, the decrease in natural gas prices in the past year resulted in a decrease in revenue from electricity sales. However, B.Grimm Power recorded an increase in electricity sales volume, which partially offset such impact.

In addition, B.Grimm Power had a policy to expand overseas investments through joint ventures, recognizing a greater share of profits from its investments. As a result, the Company's overall operating performance had improved, despite revenue remaining relatively stable. In the future, revenue trends would depend on the direction of natural gas prices and the Company's investment expansion.

For its asset restructuring policy, B.Grimm Power has considered the divestment of certain project investments in order to realize investment gains and to use the proceeds as a source of funds for investment in projects with higher growth potential, which was expected to be implemented on an ongoing basis to enhance investment efficiency and support long-term growth.

6. Ms. Busakorn Ngampasutadol (Shareholder) inquired that from B.Grimm Power's capital structure, which had a debt-to-equity (D/E) ratio of approximately 2.7 times and a proportion of equity of approximately 25% to debt of 75%, what was its weighted average cost of capital (WACC).

Ms. Siriwong Borvornboonrutai clarified that, in managing its fund structure, the Company considered both the project level and the consolidated financial statement level. At the project level, a project finance model was applied, typically with a debt-to-equity ratio of approximately 3:1, in order to enhance the project's return efficiency.

At the consolidated level, B.Grimm Power had a policy to control its debt-to-equity ratio by considering the net interest-bearing debt to equity ratio, with a target of not exceeding 2 times, while loan agreements stipulated a maximum limit of 3 times. At present, the Company is able to maintain its financial ratios within the prescribed thresholds, supported by an adequate level of cash and cash equivalents, as well as the maintenance of reserve funds in accordance with project requirements.

The Company's weighted average cost of capital (WACC) was approximately 6–7%, with an average cost of debt of approximately 4%.

7. Ms. Busakorn Ngampasutadol (Shareholder) asked about the impact of B.Grimm Power's project operations in the Kingdom of Cambodia, and B.Grimm Power's revenue structure, which consisted of approximately 88% domestic revenue and 12% international revenue. She further asked about the future growth outlook for international revenue.

Mr. Peradach Patanachan clarified that B.Grimm Power had developed the Ray Power project, which had commenced commercial operation (Commercial Operation Date: COD) since December 2020. It was the only project in Thailand that had received a tariff rate of approximately 7.6 US cents per kilowatt-hour and was completed on schedule. In addition, the project was awarded "Power Plant of the Year" by the Kingdom of Cambodia, reflecting the Company's project development standards.

Over a period of approximately five years since the commencement of commercial operation, the project had consistently been able to generate electricity and revenue of approximately USD 5 million per year, or approximately THB 160 million, in line with the financial model prepared by B.Grimm Power. With respect to the revenue structure, the electricity tariff of the project was denominated in USD, resulting in no foreign exchange risk for the Company. The counterparty, being the Electricité du Cambodge (EDC), had made full and timely payments for electricity in every billing cycle. The project had operated in accordance with its production plan. The project's performance reflected the Company's capability in developing and managing projects in line with contractual obligations and financial plans. In addition, the Company closely managed the project, with on-site personnel and dedicated operations and maintenance teams providing continuous oversight to ensure efficient and sustainable operations.

Ms. Siriwong Borvornboonrutai clarified that, at present, the Company derives a high proportion of its revenue from domestic projects, accounting for approximately 90% of total revenue, as there are still projects under development and construction. B.Grimm Power expected that by 2030, the

Company would have a total power generation capacity of approximately 10,000 megawatts, and the revenue structure would be adjusted to approximately 60% from domestic projects and 40% from overseas projects.

8. Ms. Busakorn Ngampasutadol (Shareholder) raised concerns shared by investors regarding the volatility of natural gas prices, which had resulted in the Company's low net profit margin, and inquired about the risk management approach.

The Chairman explained that the Company planned to restructure electricity tariffs for industrial customers to better reflect natural gas costs, as the current rates were based on government references and did not align with actual costs.

Mr. Nopadej Karnasuta further clarified that 93% of the contracts were under pass-through costs. The remaining 7% (approximately 400 megawatts) was in the process of being adjusted to a gas-linked tariff structure, which was expected to take effect from May to June, which would help reduce cost volatility and improve long-term profitability.

9. Mr. Niran Jitprakorb (Shareholder) asked whether B.Grimm Power had any interest in investing in or operating waste-to-energy power generation businesses.

The Chairman clarified that B.Grimm Power may not invest in waste-to-energy businesses in Thailand due to uncertainties in project management and operations.

10. Mr. Somsak Lertsakulcharoen (Shareholder) expressed appreciation for the Company holding the physical meeting and inquired about the Company's approach to communicating information to build confidence among institutional investors, as well as the consideration of a share buyback program. He also asked about growth prospects, the proportion of domestic and international investments, risks associated with expansion, and when the data center business was expected to generate returns.

Ms. Siriwong Borvornboonrutai clarified that B.Grimm Power had continuously communicated and engaged with shareholders and investors through meetings with analysts, institutional investors, and fund managers, participation in activities with securities companies, and the organization of quarterly Opportunity Day events.

B.Grimm Power also planned to expand into digital infrastructure and data center businesses. At the time, customers consumed approximately 100 megawatts of capacity. The Company was able to develop the project in two phases (totaling 96 megawatts), with the first phase expected to begin recognizing revenue by the end of this year and the second phase in the following year. In addition, the Company continued to generate income from service fees and project development, and aimed for the new businesses to contribute around 10% of total revenue within three years.

From a strategic perspective, the Company focused on risk diversification by increasing the share of renewable energy to more than 50%, which offered higher EBITDA margins and helped mitigate

the impact of natural gas price fluctuations. At the same time, it was adjusting its electricity tariff structure to a gas-linked formula. Overall, these strategies were expected to enhance the stability of revenue and profitability, while reducing exposure to external volatility over the long term.

11. Ms. Jinnapak Pornpiboon (Shareholder) asked how B.Grimm Power managed the risks of its power plant projects in the Kingdom of Cambodia, and under what conditions B.Grimm Power would consider divesting from such investments. She also provided a recommendation that, given B.Grimm Power's strong employee care policy, the Company might consider implementing programs to further engage with and build relationships with investors, such as infrastructure funds.

Dr. Thaweesak Koanantakul clarified that artificial intelligence (AI) technology was increasingly expected to substitute for labor in routine functions. In response, the Company placed significant emphasis on the development of its human capital to ensure the effective integration of workforce capabilities with advanced technologies, particularly in relation to data center initiatives and digital infrastructure in Thailand. In this regard, the Company actively supported the adoption of open-source technologies to enable Thai professionals to participate in technological development and to enhance capabilities. Furthermore, the Company recognized the strategic importance of advancing domestic platforms and digital infrastructure in order to reduce reliance on external sources, enhance economic value creation, promote employment, and strengthen long-term economic resilience.

Mr. Peradach Patanachan clarified that the Company was selected by the Government of the Kingdom of Cambodia, in collaboration with the Asian Development Bank (ADB), in 2018 to undertake a power plant project under a specified tariff structure. Despite encountering various challenges, including global disruptions and flooding, the Company successfully completed the project construction as scheduled through effective management. The project was currently in commercial operation, generating and supplying electricity as normal, and was recognized with an outstanding project award in 2021. The Company remained committed to its core principles of reliability, contractual compliance, and professionalism, which had long underpinned its business operations. It continued to fully honor the terms of the power purchase agreement and would proceed with the project as long as all counterparties adhered to the agreed conditions. Thus, the project remained stable and did not have a material impact on the Company's overall performance.

As there were no further questions, the Chairman then requested the Meeting to vote on this agenda item.

The resolution for this agenda item must be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting passed a resolution, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the audited financial statements for the fiscal year ended 31 December 2025, as follows:

	Votes	Percent
Approve	2,004,868,103	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Ballots	0	0.0000

Agenda 3 To approve the annual dividend payment for 2025

The Chairman reported to the Meeting, via video presentation, that B.Grimm Power had its dividend payment policy at the rate of not less than 50% of the normalised net profit (net profit not including unrealized gain/loss from exchange rate and non-recurring operation items) in accordance with B.Grimm Power's consolidated statement of financial position after tax deduction, legally required reserve and obligations stated in the loan agreement. In this regard, the dividend rate was subject to change depending on operating performances, cashflow, investment requirements, terms and restrictions in loan agreements and other future considerations.

In 2025, B.Grimm Power had Normalised Net Profit to Owner of the Parent in the amount of THB 2,143,018,836 and completed legal reserves as required by law. The Board of Directors deemed it appropriate to propose the Meeting to approve the dividend payment from retained earnings of THB 0.412 per share, totalling THB 1,074,042,800, equivalent to 50.1% of the Normalised Net Profits to Owner of the Parent per share, which was consistent with B.Grimm Power's dividend payment policy.

In this regard, the Board of Directors Meeting had passed a resolution to pay interim dividend of THB 0.18 per share, totaling THB 469,242,000 to shareholders of which interim dividend was paid on 10 September 2025, therefore the Board deemed it appropriate to propose the Meeting to approve to pay the remaining dividend of THB 0.232 per share, which was derived from the profit under the Non-BOI privilege of THB 0.22659 per share; and BOI privilege of THB 0.00541 per share, totaling THB 604,800,800.

Dividend of THB 0.412 comprised THB 0.30933, which was derived from retained earnings exempted from corporate income tax, dividends or profit sharing received exempted from corporate income tax and net profits after deducting net losses carried forward for up to five years preceding the current fiscal period of which individual shareholders were not entitled to dividend tax credits, and THB 0.10267 derived from net profits subject to corporate income tax of which individual shareholders were entitled to dividend tax credits. Historical dividend payments were as follows;

	2024	2025
Normalised net profit per share (THB)	0.85	0.82
Dividend per share (THB)	0.43	0.412
Number of shares (share)	2,606,900,000	2,606,900,000
Total dividend payment (THB)	1,120,967,000	1,074,042,800
Dividend payout ratio (%)	50.6	50.1

B.Grimm Power had scheduled 11 March 2026 as the date to determine the names of the shareholders entitled to receive the dividend payments (Record Date), the dividend was due and payable on 7 May 2026.

The Chairman invited questions from the Meeting. As none were raised, he then requested the Meeting to vote on this agenda item.

The resolution for this agenda item must be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting passed a resolution, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the dividend payment from retained earnings of THB 0.412 per share, totaling THB 1,074,042,800. The remaining dividend of THB 0.232 per share will be paid to shareholders whose names appear on the share register as of the Record Date on 11 March 2026, with the payment to be made on 7 May 2026. The voting results were as follows:

	Votes	Percent
Approve	2,004,888,926	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Ballots	0	0.0000

Agenda 4 To elect directors to replace directors who will retire by rotation

The Company Secretary informed the Meeting that, in order to comply with the principles of good corporate governance, the directors retiring by rotation who were to be nominated for re-election would temporarily leave the Meeting, and would return after consideration of this agenda item had been completed.

The Chairman reported to the Meeting, via video presentation, that according to Section 71 of the Public Limited Companies Act, and Article 17 of B.Grimm Power's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must retire by rotation. In the event that the number of directors could not be evenly divided into three parts, the number of directors closest to one-third (1/3)

of the total number of directors would retire. The directors retiring by rotation would be eligible for re-election to serve for another term.

In 2026 Annual General Meeting of Shareholders, the 3 directors retiring by rotation were as follows:

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| 1. Dr. Sunee Sornchaitanasuk | Independent Director |
| 2. Mrs. April Srivikorn | Independent Director |
| 3. Ms. Caroline Monique Marie Christine Link | Director |

B.Grimm Power provided shareholders with an opportunity to nominate qualified persons for election as directors in advance, during the period from 1 October 2025 to 30 December 2025, through announcements made via the Stock Exchange of Thailand's news portal and B.Grimm Power's website. However, no shareholders submitted any nominations for director positions.

The Nomination and Compensation Committee, excluding the interested directors, considered, recruited and selected candidates to be nominated as directors to replace those retiring by rotation. In doing so, the Company took into account the qualifications prescribed under relevant laws, as well as the knowledge, capabilities, and expertise of the Board of Directors in accordance with the Board Skill Matrix and the Board composition, together with a diversity of experience in businesses relevant and beneficial to the operation of B.Grimm Power and deemed it appropriate to propose to the Board of Directors that the three directors retiring by rotation be nominated to the Meeting for election to resume their positions as directors and independent directors of B.Grimm Power for another term.

With respect to the independent directors, the Nomination and Compensation Committee determined that the nominated candidates met the independence qualifications as prescribed under the relevant laws, as well as the Company's definition of an independent director, and were able to perform their duties and express opinions independently.

Furthermore, the nominated candidates did not hold any positions as directors or executives in other entities that may compete with or have a conflict of interest with B.Grimm Power.

Accordingly, the Board of Directors concurred with the proposal of the Nomination and Compensation Committee and deemed it appropriate to propose to the Meeting the election of the directors retiring by rotation, as listed below, to resume their positions as directors for another term.

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| 1. Dr. Sunee Sornchaitanasuk | Independent Director |
| 2. Mrs. April Srivikorn | Independent Director |
| 3. Ms. Caroline Monique Marie Christine Link | Director |

The Chairman then provided shareholders with an opportunity to ask questions or express opinions.

Mr. Pitiphat Patana-tanchoke (Proxy) expressed the view that the independent directorship of Dr. Sunee Sornchaitanasuk would exceed nine years should she be reelected for another term.

The Company Secretary explained that, in accordance with good corporate governance principles, there was a guideline limiting independent directors to a maximum continuous term of nine years. However, if the Nomination and Compensation Committee, together with the Board of Directors, determined that a particular independent director possessed the appropriate qualifications, expertise, and a strong understanding of the business, it may propose to the shareholders that such director be reelected for another term.

As there were no further questions, the Chairman then requested the Meeting to vote on this agenda item.

The resolution for this agenda item must be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting passed a resolution, by a majority vote of the shareholders attending the Meeting and casting their votes, to elect directors retiring by rotation, on an individual basis, to resume their positions as director and independent directors for another term. The voting results were as follows:

1. Dr. Sunee Sornchaitanasuk Independent Director

	Votes	Percent
Approve	1,999,969,862	99.7547
Disapprove	4,918,564	0.2453
Abstain	500	-
Voided Ballots	0	0.0000

2. Mrs. April Srivikorn Independent Director

	Votes	Percent
Approve	2,004,888,426	100.0000
Disapprove	0	0.0000
Abstain	500	-
Voided Ballots	0	0.0000

3. Ms. Caroline Monique Marie Christine Link Director

	Votes	Percent
Approve	2,001,698,574	99.8409
Disapprove	3,189,852	0.1591
Abstain	500	-
Voided Ballots	0	0.0000

The Chairman invited the three directors to return to the Meeting.

Agenda 5 To approve the remuneration of directors for 2026

The Chairman reported to the Meeting, via video presentation, that pursuant to Section 90 of the Public Limited Companies Act and Article 22 of B.Grimm Power's Articles of Association, B.Grimm Power's directors are entitled to receive the directors' remuneration in form of monetary reward, meeting allowances, gratuities, bonuses, or other benefits, as approved by the shareholders' meeting.

For the year 2026, the Nomination and Compensation Committee considered payment of directors' remuneration based on the Company's operating performance, benchmarking it against the remuneration of directors of large listed companies and listed companies in similar industries. The Committee also took into account the appropriateness of the remuneration in relation to the duties, responsibilities assigned, as well as the performance of duties in achieving the Company's goals. The Committee therefore proposed to the Board of Directors to propose the matter to the Meeting for consideration and approval of directors' remuneration as follows:

Monetary Remuneration

1. Monthly Retainer Fee and Meeting Allowance for the Board of Directors and sub-committees were proposed to be increased by approximately 4% from the previous year. The details were as follows:

Position		Monthly Retainer Fee (THB)		Meeting Allowance (THB)	
		2025	2026 (Proposal)	2025	2026 (Proposal)
Board of Directors	Chairman	130,250	135,500	30,500	31,750
	Director	118,500	123,250	29,500	30,750
Audit Committee	Chairperson	47,000	49,000	64,750	67,250
	Member	41,250	43,000	59,000	61,250

Position		Monthly Retainer Fee (THB)		Meeting Allowance (THB)	
		2025	2026 (Proposal)	2025	2026 (Proposal)
Nomination and Compensation Committee	Chairman	23,750	24,750	32,750	34,000
	Member	20,750	21,500	29,500	30,750
Corporate Governance and Sustainability Committee	Chairperson	23,750	24,750	32,750	34,000
	Member	20,750	21,500	29,500	30,750
Enterprise Risk Management Committee	Chairman	23,750	24,750	32,750	34,000
	Member	20,750	21,500	29,500	30,750
Digital Transformation Committee	Chairman	23,750	24,750	32,750	34,000
	Member	20,750	21,500	29,500	30,750
Other committees (as may be appointed by Board of Directors)	Chairman	23,750	24,750	32,750	34,000
	Member	20,750	21,500	29,500	30,750

2. Annual Bonus

The annual bonus was determined based on the Normalised Net Profit attributable to Owners of the Parent of B.Grimm Power, the Company's payment capability, and prevailing practices within the same industry. The proposed bonus remained unchanged from the previous year, at a rate of not exceeding 0.3% of B.Grimm Power's Normalised Net Profit attributable to Owners of the Parent, representing an amount of not exceeding THB 6,429,057.

Non-Monetary Remuneration and other Benefits (same rate as 2025)

Group health insurance plan with a total annual insurance premium of not exceeding THB 50,000 (exclusive of VAT) per director per year.

provided that:

- (1) Executive directors shall not be entitled to receive directors' remuneration in any form.
- (2) All forms of directors' remuneration shall be paid on the basis of the director's tenure of office.

The Board of Directors carefully considered and concurred with the recommendation of the Nomination and Compensation Committee and deemed it appropriate to propose to the Meeting the directors' remuneration for the year 2026 for approval, as proposed.

The Chairman invited questions from the Meeting. As none were raised, he then requested the Meeting to vote on this agenda item.

The resolution for this agenda must be passed by a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting.

Resolution: The Meeting passed a resolution, by a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting, to approve the remuneration of directors for 2026, as proposed. The voting results were as follows:

	Votes	Percent
Approve	2,002,606,511	99.8860
Disapprove	2,285,515	0.1140
Abstain	500	0.0000
Voided Ballots	0	0.0000

Agenda 6 To appoint the auditors and determine the auditor’s fee for 2026

The Chairman reported to the Meeting, via video presentation, that pursuant to Section 120 of the Public Limited Companies Act and Article 36 of B.Grimm Power’s Articles of Association, the Annual General Meeting of Shareholders is required to appoint the auditor and determine the auditor’s fee every year.

For the year 2026, the Audit Committee considered the auditors’ qualifications in terms of performance, experience in accordance with internationally accepted standards, as well as their knowledge and understanding of the businesses of B.Grimm Power Group, and deemed it appropriate to propose the Board of Directors to propose to the Meeting for appointing PricewaterhouseCoopers ABAS Ltd., as B.Grimm Power’s audit firm and appointing the following auditor(s) from PricewaterhouseCoopers ABAS Ltd., to be B.Grimm Power’s auditor for 2026:

- (1) Mr. Boonlert Kamolchanokkul CPA. No. 5339 and/or;
- (2) Ms. Amornrat Pearnpoonvatanasuk CPA. No. 4599 and/or;
- (3) Ms. Yuwanan Manomaivisit CPA. No. 9804.

Mr. Boonlert Kamolchanokkul served as the responsible auditor who reviewed, audited, and expressed opinions on B.Grimm Power’s financial statements for a period of 5 years, from 2021 to 2025. Ms. Amornrat Pearnpoonvatanasuk and Ms. Yuwanan Manomaivisit had never reviewed, audited, or given opinions on B.Grimm Power’s financial statements.

PricewaterhouseCoopers ABAS Ltd. and the above-mentioned auditors were approved by the Office of the Securities and Exchange Commission and were able to perform their duties independently, with no

relationship and/or conflicts of interest with B.Grimm Power, its subsidiaries, executives, major shareholders, or other related persons. The profiles of the auditors were provided in Attachment 4.

In addition, the Audit Committee proposed that the auditor’s fee for the year 2026 be set at THB 3,210,000, together with other actual costs incurred in relation to audit matters.

Audit Fee of B.Grimm Power	Amount (THB)		Increase (Decrease)
	2025	2026 (Proposal)	
Quarterly and annual audit fee	3,240,000*	3,210,000	(30,000) 0.9% decreased

* In 2025, the actual audit fee amounted to THB 3,210,000.

The Board of Directors considered and concurred with the recommendation of the Audit Committee, and deemed it appropriate to propose to the Meeting the appointment of PricewaterhouseCoopers ABAS Ltd. as the audit firm, together with the appointment of the auditors from PricewaterhouseCoopers ABAS Ltd. to serve as B.Grimm Power’s auditors for the year 2026, and the determination of the auditor’s fee in the amount of THB 3,210,000 per year, and other actual costs incurred in relation to audit matters.

The Chairman invited questions from the Meeting. As none were raised, he then requested the Meeting to vote on this agenda item.

The resolution for this agenda item must be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting passed a resolution, by a majority vote of the shareholders attending the Meeting and casting their votes, to appoint PricewaterhouseCoopers ABAS Ltd. as B.Grimm Power’s audit firm, and to appoint the following auditors to serve as B.Grimm Power’s auditors:

1. Mr. Boonlert Kamolchanokkul Certified Public Accountant No. 5339 and/or
2. Ms. Amornrat Pearmpoonvatanasuk Certified Public Accountant No. 4599 and/or
3. Ms. Yuwanan Manomaivisit Certified Public Accountant No. 9804,

and to determine the auditor’s fee for the year 2026 in the amount of THB 3,210,000 and other actual costs incurred in relation to audit matters. The voting results were as follows:

	Votes	Percent
Approve	2,000,756,426	99.7915
Disapprove	4,180,300	0.2085
Abstain	500	-
Voided Ballots	0	0.0000

Agenda 7 To approve the issuance and offering of debentures of B.Grimm Power

The Chairman reported to the Meeting, via video presentation, that B.Grimm Power intended to issue and offer debentures for the purpose of funding its normal business operations, repaying existing indebtedness, refinancing loans and/or debentures of the Company and/or its affiliates, as well as for investment and working capital to support the business expansion of the Company and/or its affiliates, or for other purposes, with details as follows:

Type of Debenture	Any type and category of THB currency debenture and/or foreign currencies debenture, including without limitation, secured and unsecured debentures, subordinated and unsubordinated debentures, debentures with or without a fixed redemption date and/or debentures with or without a debenture holders' representative, debentures which B.Grimm Power and/or the debenture holders might or might not be entitled to redeem the debentures before the maturity date, and debentures that are convertible or non-convertible, depending on the market conditions at the time of each issuance and offering of debentures.
Total Amount (Offering Size)	<p>The aggregate principal amount of debenture (according to par value) to be offered at the time when calculated with the aggregated amount of all outstanding debentures (according to par value) which has not been redeemed at any time, and any and all principal amount which has already been approved, the total offering amount will not exceed THB 100,000 million and/or its equivalent in any foreign currencies. The amount of debentures that has been redeemed and/or B.Grimm Power have made a buyback and/or repaid and/or converted will be included as the amount of debentures that B.Grimm Power can issue and offer again (Revolving Basis).</p> <p>In the event that B.Grimm Power issues debentures to refinance existing debentures (issuance of new debentures to repay and/or replace existing debentures), the principal amount of existing debentures to be redeemed on</p>

	the issue date of the new debentures issued to refinance such existing debentures shall be deemed as duly redeemed and be counted as part of the outstanding balance of the total principal amount of debentures which can be issued and offered at the time.
Currency	Thai Baht and/or its equivalent in any foreign currencies
Use of Proceeds	Funding its normal operations and/or debt repayment and/or refinancing loan and/or debentures of B.Grimm Power and/or B.Grimm Power's affiliates and/or investment and/or working capital to accommodate the business expansion of B.Grimm Power and/or B.Grimm Power's affiliates or other purposes as the Board of Directors of B.Grimm Power deems appropriate.
Interest Rate	A rate to be determined depending on the market conditions at the time of issuance and offering of debentures.
Early Redemption	B.Grimm Power may or may not have the right to redeem debentures before the maturity and the debenture holders may or may not have the right to request B.Grimm Power to redeem debentures before the maturity, depending on the terms and conditions of relevant debentures.
Offering	The debentures may wholly or partially be offered by way of public offering and/or private placement and/or to high net-worth investors and/or institutional investors and/or any person(s) and investor(s), domestically or internationally, in accordance with the Securities and Exchange Act B.E. 2535 (1992) and relevant rules and regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or any other related governmental agencies (including amendment and any supplement) (the " Law and Relevant Regulations "). The debentures may be offered in one time and/or several times and/or as a project, depending on the funding requirement of B.Grimm Power and at its sole discretion and may be issued and offered in substitution of the then outstanding debentures.
Registration	B.Grimm Power may register or list the debentures so issued and offered with the Thai Bond Market Association, any foreign bond market associations, any other secondary markets, or other relevant authorities as appropriate and according to the Law and Relevant Regulations.

In addition, the authorised director(s) of B.Grimm Power or the Presidents or any person(s) appointed by the authorised director(s) of B.Grimm Power or the Presidents was authorised to take any actions necessary and relevant to issuances and offerings of debentures in compliance with the Law and Relevant Regulations as follows:

1. Specifying or amending terms, conditions and any other details necessary and related to the issuances and offerings of debentures, such as type of debentures, term of debentures, offering price per unit, interest rate, allocation method, any details of offering including signing the terms and conditions of the issuer of debentures and the holders of debentures.
2. Entering into negotiation, agreement, execution, amending in any agreements, documentation or evidences relevant to or necessary for the issuance and offering of debentures, as well as contacting, providing, filing documentation and evidence with the Office of the Securities and Exchange Commission, the Thai Bond Market Association, the Bank of Thailand, or any other authorities or persons relevant to the issuance and offering of debentures, as well as registration or listing the debentures with the Thai Bond Market Association, any foreign bond market associations, other secondary markets or other authorities, and undertaking any acts relevant to or necessary for each issuance and offering of debentures as deemed appropriate;
3. Appointing financial advisor, legal advisor, underwriter, registrar, debenture-holders' representative, credit rating agency, trustee, or any other person relevant to the issuance and offering of debentures which is required to be appointed in accordance with the relevant regulations, or in any other case as deemed appropriate; and
4. Undertaking any actions necessary for and relevant to the issuance and offering of debentures until its completion as deemed appropriate.

The Board of Directors had considered the conditions and details of B.Grimm Power's issuance and offering of debentures and deemed it appropriate to propose to the Meeting to consider and approve the issuance and offering of B.Grimm Power's debentures and to authorise the authorised director(s) of B.Grimm Power or the Presidents or any person(s) appointed by the authorised director(s) of B.Grimm Power or the Presidents to have power to determine the details related to debentures issuance and offering, including to execute any actions for the completion of debentures issuance and offering according to the above rationales and proposal.

The Chairman then invited the Meeting to ask questions or share their opinions.

Mr. Pitiphat Patana-tanchoke (Proxy) inquired about the Company's plan for using the proceeds from the issuance and offering of debentures.

Ms. Siriwong Borvornboonrutai explained that the Company intended to utilize funds for the development of new projects and the refinancing of existing debentures or loans, while maintaining its policy of keeping the debt-to-equity ratio at no more than 3 times.

As there were no further questions, the Chairman then requested the Meeting to vote on this agenda item.

The resolution for this agenda item must be passed by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote.

Resolution: The Meeting passed a resolution, by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the Meeting and entitled to vote, to approve the issuance and offering debentures of B.Grimm Power, and to authorise the authorised director(s) of B.Grimm Power or the Presidents or any person(s) appointed by the authorised director(s) of B.Grimm Power or the Presidents to have power to determine the details related to debentures issuance and offering, including to execute any actions for the completion of debentures issuance and offering in accordance with the above rationales and proposed details. The voting results were as follows:

Resolved	Votes	Percent
Approve	2,001,449,759	99.8261
Disapprove	3,486,467	0.1739
Abstain	1,000	0.0000
Voided Ballots	0	0.0000

Agenda 8 Other matters (if any)

The Chairman provided an opportunity for shareholders and proxies to ask questions or express opinions. The questions and opinions raised were as follows:

1. Ms. Suporn Pathumsuwanwadee and Ms. Yardaroon Lakshmiseth (Shareholders) inquired about the opportunity to visit the Company's power plant projects.

Ms. Siriwong Borvornboonrutai stated that the Company provided opportunities for shareholders to participate in visits to its domestic power plant projects on an annual basis. Details regarding participation were announced through the Stock Exchange of Thailand.

2. Mr. Supoj Aue-chailertkul (Shareholder) expressed the view that the Company should consider allowing shareholders to participate in visits to its CSR activities. He further recommended that the Company should determine the ex-dividend (XD) date after the Meeting date approving the dividend payment.

The Chairman expressed appreciation to all the shareholders and attendees for their time and valuable opinions. There being no further business, the Chairman declared the Meeting adjourned.

Before the adjournment of the Meeting, there were 221 shareholders attending in person, holding 654,692,757 shares; and 970 proxies attending in person, holding 1,349,340,771 shares, totalling 1,191 shareholders and proxies attending the Meeting, holding in aggregate of 2,004,033,528 shares representing 76.8742 percent of the total issued shares.

The Meeting was adjourned at 13.52 hours.

-Signature-

(Dr. Harald Link)

Chairman / Chairman of the Meeting

-Signature-

(Ms. Chorthip Thamwaranont)

Company Secretary

Secretary of the Meeting / Minutes Taker

Remark: B.Grimm Power recorded the Meeting in the video media in compliance with the laws and privacy policy of B.Grimm Power for the purpose of the shareholder meeting.