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CV-CS 2025-014

20 January 2025

**Subject** Notification of the Debenture Holders' Meeting Resolution No. 2/2025 for the Callable Debentures of Clover Power Public Company Limited No. 1/2022 due in 2025 ("CV251A" or the "Debenture")

**Attention** The President  
The Stock Exchange of Thailand

Clover Power Public Company Limited (the "**Company**"), as the issuer of the Debenture, convened the Debenture Holders' Meeting No. 2/2025 for CV251A on Wednesday, 20 January 2025, at 10.00 a.m. via electronic media (E-Meeting) and was broadcast live from the Company's office located on 159 Soi Rama IX 57/1 (Wisetsook 2), Pattanakarn, Suanluang Bangkok (the "**Meeting**"). The details of quorum for CV251A are as follow:

Quorum at the Commencement of the Meeting	
Number of Debenture Holders & Proxy	Percentage of the Total Outstanding Debentures.
224 Persons (285,300 Units)	63.1474

The Meeting's resolutions of the Debenture Holders' Meeting No. 2/2025 for CV251A are as follows.

- Agenda 1** Consider and approve the waivers for the Company's inability to comply with the following requirements (1) the requirement to close the debenture holder register book 14 days in advance of the Debenture Holders' Meeting date (2) the requirement for the bond registrar to notify the Thai Bond Market Association at least 7 days prior to the first debenture holders register book closing date, and (3) the requirement to send the Notice of the Debenture Holders' Meeting at least 7 days prior to the Meeting date, such that the Company's failure to comply with these provisions shall not be considered an event of default under Clause 11.1(c). Furthermore, consider and approve the waiver to allow the use of the debenture holder list as of the register book closing date on 25 December 2024, which is the date for determining the debenture holders eligible to attend and vote in the Debenture Holders' Meeting No. 1/2025, as the date for determining the debenture holders eligible to attend and vote in the Debenture Holders' Meeting No. 2/2025.

The Meeting of CV251A resolved to approve Agenda 1 with the following votes:



Resolution	Number (Units)	Percentage of the Total Votes of Debenture Holders Attending and Casting their Votes
Approved	256,400	92.8312
Disapproved	19,800	7.1687
Abstained	4,000	-
Number of bondholders who did not cast their votes	6,000	-
Number of Debenture Holders at the Time of Voting	226 Persons (286,200 Units)	

Remark:

1. The quorum for this agenda requires at least 2 debenture holders attending the Meeting, collectively holding no less than 25 percent of the total outstanding debentures.
2. The resolution on this agenda must be approved by a majority votes of no less than 50 percent of the total votes of debenture holders attend the Meeting and cast their votes (excluding abstentions). The resolution approved by the debenture holders from the Meeting shall be binding on all debenture holders under the terms and conditions and will take effect on the date the Meeting approves the resolution.
3. As the Meeting resolved to approve this agenda, therefore, the Company's inability to comply with the following requirements (1) the requirement to close the debenture holder register book 14 days in advance of the Debenture Holders' Meeting date (2) the requirement for the bond registrar to notify the Thai Bond Market Association at least 7 days prior to the first debenture holders register book closing date, and (3) the requirement to send the Notice of the Debenture Holders' Meeting at least 7 days prior to the Meeting date, such that the Company's failure to comply with these provisions shall not be considered an event of default under Clause 11.1(c). Furthermore, the Meeting approve the waiver to allow the use of the debenture holder list as of the register book closing date on 25 December 2024, which is the date for determining the debenture holders eligible to attend and vote in the Debenture Holders' Meeting No. 1/2025, as the date for determining the debenture holders eligible to attend and vote in the Debenture Holders' Meeting No. 2/2025.



- Agenda 2 Consider and approve the amendment to the Debenture's maturity date (Maturity Date) from the original maturity date of 21 January 2025, to the new maturity date of 21 January 2026, along with corresponding adjustments to the terms and conditions, debenture certificates, and related documents.

This agenda cannot be considered by the Meeting because the quorum was not formed.

Resolution	Number (Units)	Percentage of the Total Votes of Debenture Holders Attending and Casting their Votes
Approved	-	-
Disapproved	-	-
Abstained	-	-
Number of bondholders who did not cast their votes	-	-
Number of Debenture Holders at the Time of Voting	226 Persons (286,200 Units)	

Remark:

- The quorum for this agenda requires at least 2 debenture holders attending the Meeting, collectively holding no less than 66 percent of the total outstanding debentures.
- The resolution on this agenda must be approved by a majority votes of no less than 75 percent of the total votes of debenture holders attend the Meeting and cast their votes (excluding abstentions). The resolution approved by the debenture holders from the Meeting shall be binding on all debenture holders under the terms and conditions and will take effect on the date the Meeting approves the resolution.
- This agenda cannot be considered by the Meeting because the quorum was not formed.** Consequently, the maturity date of CV251A shall remain unchanged, and the issuer is obligated to redeem CV251A on 21 January 2025.

As the Company is obligated to repay the principal and interest on the said maturity date, 21 January 2025, failure to make such payments on such date will constitute an event of default under Clause 11.1(a) of the terms and conditions. Additionally, if the issuer defaults on any payment for an amount exceeding 300 million Thai Baht, it will constitute an event of default under Clause 11.1(d) of the terms and conditions for CV257A and CV25NA.



- Agenda 3 Consider and approve the amendment of interest rate, along with corresponding adjustments to the terms and conditions, debenture certificates, and related documents.

This agenda cannot be considered by the Meeting because the quorum was not formed.

Resolution	Number (Unit(s))	Percentage of the Total Votes of Debenture Holders Attending and Casting their Votes
Approved	-	-
Disapproved	-	-
Abstained	-	-
Number of bondholders who did not cast their votes	-	-
Number of Debenture Holders at the Time of Voting	226 Persons (286,200 Units)	

Remark:

- The quorum for this agenda requires at least 2 debenture holders attending the Meeting, collectively holding no less than 66 percent of the total outstanding debentures.
- The resolution on this agenda must be approved by a majority votes of no less than 75 percent of the total votes of debenture holders attend the Meeting and cast their votes (excluding abstentions). The resolution approved by the debenture holders from the Meeting shall be binding on all debenture holders under the terms and conditions and will take effect on the date the Meeting approves the resolution.
- The Meeting of CV251A could not convene to consider this agenda due to insufficient quorum. Consequently, the interest rate of CV251A shall remain unchanged

- Agenda 4 Consider and approve the partial payment of the debenture principal, along with corresponding adjustments to the terms and conditions, debenture certificates, and related documents.

This agenda cannot be considered by the Meeting because the quorum was not formed.



Resolution	Number (Units)	Percentage of the Total Votes of Debenture Holders Attending and Casting their Votes
Approved	-	-
Disapproved	-	-
Abstained	-	-
Number of bondholders who did not cast their votes	-	-
Number of Debenture Holders at the Time of Voting	226 Persons (286,200 Units)	

Remark:

1. The quorum for this agenda requires at least 2 debenture holders attending the Meeting, collectively holding no less than 66 percent of the total outstanding debentures.
2. The resolution on this agenda must be approved by a majority votes of no less than 75 percent of the total votes of debenture holders attend the Meeting and cast their votes (excluding abstentions). The resolution approved by the debenture holders from the Meeting shall be binding on all debenture holders under the terms and conditions and will take effect on the date the Meeting approves the resolution.
3. The Meeting of CV251A could not convene to consider this agenda due to insufficient quorum. Consequently, the issuer shall remain obligated to repay the full principal amount of the debenture on the maturity date.

The Meeting was closed at 12.05.

Please be informed accordingly,

Sincerely yours

Clover Power Public Company Limited

Signed \_\_\_\_\_

(Mr. Saithsiri Saksitthisereekul)

Chief Executive Officer