

-Translation-



**Notice of the Annual General Meeting of Shareholders 2024
and Enclosures
Clover Power Public Company Limited**

Wednesday, April 24, 2024, at 10:00 Hrs.

**By Electronic Means (E-Meeting)
regulated under the Emergency Decree on Electronic Meetings,
B.E. 2563 (2020)**

Electronic Meeting

Registration starts at 09.00 Hrs.

Remark: The system for receiving the request to attend the meeting will be open for operation from 17 April 2024 to 24 April 2024 or until the meeting is completed. (The system does not accept information on Saturdays, Sundays, and public holidays.)

Privacy Notice for the Shareholders' Meeting

Clover Power Public Company Limited (the “**Company**”) realizes the importance of personal data protection, the Company therefore shall comply with its safety measures for the collection, use and/or disclosure of Personal Data.

This Privacy Policy (the “**Privacy Policy**”) describes how the Company collect, uses and/or discloses your Personal Data as a shareholder, proxy, custodian or the authorized person to act on behalf of a corporate shareholder who are juristic persons, at the meeting of the shareholders/securities holders of the Company.

The Company may amend and/or revise this Privacy Policy from time to time, which you will be notified if any material amendment has been made. The latest amendment date will be indicated at the top of the page of the Privacy Policy. The Company urges you to carefully read and consistently review any amendment to the Privacy Policy made by the Company under the terms and conditions of this Privacy Policy.

1. Personal data collected

For the purpose of this Privacy Policy, “**Personal Data**” means any information of an individual which makes such person identifiable, whether directly or indirectly. The Company may collect your Personal Data directly and indirectly from other sources. For example, the Company may collect your Personal Data directly (e.g., when you interact with the Company through the Company’s online platforms, websites or mobile applications, through communication via emails, phones, questionnaires, business cards, postal mails, during meetings, events, appointments, or through data sources in the Company’s system, central drive system/database, or transportation software systems and/or electronic files).

In addition, the Company may collect your Personal Data indirectly, for example, from securities depository or public sources of information (e.g., social media and websites of third parties or relevant government agencies). However, your Personal Data collected by the Company depends on the relationship between you and the Company or the group of the Company. The examples of your Personal Data to be collected by the Company are as follows:

- 1) **Personal information**, such as name - surname, gender, nationality, occupation, date of birth, marital status, photo, video, voice record, signature, national identification card number, passport number, taxpayer identification number, civil servant identification number, certificate for registration of juristic person, business license (e.g., for custodians), including information from driver's license or other card issued by government agencies, details of shareholding/securities holding (e.g., issuing company, amount, number, type, proportion), details of proxy (e.g., name and address of the proxy, name of the Company’s independent director), information on voting at the meeting (e.g., exercise of voting right in each agenda to agree, disagree, or abstain from voting),
- 2) **Contact information**, such as address, phone number, mobile phone number, and/or email address;
- 3) **Financial information**, such as bank account information (e.g., account name, account number, account opening bank, swift number, account address) and/or relevant contractual details, such as share purchase agreement;
- 4) **Sensitive data**, such as health data (for screening and controlling contagious diseases or epidemics).

The Company will not collect, use and/or disclose sensitive Personal Data unless the Company has obtained explicit consent from you, or it is legally permissible to do so.

In the event that the Company has collected Personal Data of other person from you (such as father, mother, spouse, child, or emergency contact person), e.g. name, last name, address, relationship, contact information and any relating documents, the Company shall deem that you represent and warrant to the Company that you have an authority to do so by (1) inform such person of the details of this Privacy Policy and (2) you obtained consent (as necessary or required by law) for the Company to use such Personal Data under this Privacy Policy.

Remark: For supporting documents for registration and/or proxy appointment that the shareholders and/or proxies submitted to the Company which may contain sensitive personal data, such as race, blood type, and religion, which are not required for the purpose of holding the Shareholders' Meeting, the Company would like to inform that the Company has no intention to collect such sensitive personal data. As such, the shareholders and/or proxies may redact those sensitive personal data prior to submitting the documents to the Company. In case the shareholders and/or proxies did not redact those sensitive data contained in the documents, the Company reserves its right to redact such sensitive personal data. In such a case, it shall be deemed that the Company has not collected any of the said sensitive personal data.

2. Purposes of the collection, use and/or disclosure of your Personal Data

Apart from obtaining your consent in the case that it is legally required, to collect, use and/or disclose your Personal Data for the following purposes, the Company may rely on or hold to (1) contractual basis – for entry into an agreement or execution of an agreement with data subject or performing contractual obligations to the data subject; (2) legal obligations basis – for the legal compliance of the Company; (3) basis of lawful benefit of the Company and third parties, which must be in proportion to the benefit and fundamental rights in relation to your Personal Data; (4) basis of protecting or preventing harm against the life, body, or health of a person; and/or (5) public interest basis – for the performance of duty in carrying out a task for the public interest of or the performance of duty in exercising the state's power or other legal grounds as permissible under the law on personal data protection (as the case maybe), depending on your relationship with the Company:

- 1) identity check and verification and proceeding as you requested;
- 2) holding the meeting of shareholders/securities holders and proceeding regarding voting and vote counting at the meeting of shareholders/securities holders;
- 3) preparing the register book of shareholders/securities holders or preparing title documents for holding or transferring, issuing of new share/securities certificate and/or splitting share/securities certificates for the sale and purchase and/or exchange of share/securities;
- 4) dividend payment to the shareholders/securities holders;
- 5) security and maintaining security for the Company's business;
- 6) compliance with rules, regulations and articles of association of the Company, including laws and/or legitimate orders of the courts, regulatory authorities, government agencies, and/or state organizations;
- 7) exercising of rights or protecting the legitimate interest of the Company as necessary, such as auditing and protecting fraud, crime or non-compliance with laws;
- 8) public interest for protecting third parties who are in the premises or places under the Company's supervision; and
- 9) protecting or preventing harm against your life, body, health, or properties or those of third parties (as the case may be), such as for precaution of contagious disease or epidemic.

In the case that you cannot provide your Personal Data as the Company may request, as necessary, to collect your Personal Data as legally required, or to perform contractual obligations or to enter into an agreement with you, the Company may not be able to allow you to attend the meeting convened by the Company.

3. Disclosure of your Personal Data to third parties

The Company may disclose your Personal Data to CV Group, the Company's business partners, securities depository, service providers (such as the company providing services on registration system and vote counting), consultants, law enforcing agencies, courts, state officials, state agencies and regulatory authorities.

4. Transfer of your Personal Data to foreign countries

The Company may disclose or transfer your Personal Data to foreign countries with a personal data protection standard that is higher or lower than that of Thailand. The Company shall proceed per the procedures required by the law.

5. Period for retention of personal data

The Company shall retain your Personal Data for as long as it is reasonably necessary to fulfill the purpose for which the Company collected it and to comply with the applicable laws. The Company may retain your Personal Data longer if it is necessary for the Company's compliance with applicable laws.

6. Cookies and Cookies Usage

If you visit the Company's website, the Company will automatically collect your data by using tracking tools and cookies (including but not limited to Google Tag Manager, Google Analytics, Hotjar Matomo, Zendesk, Facebook Pixel Analytics, Facebook Ad Manager and Google Cloud). Cookies are tracking technology to analyze trend, manage the Company's website, track the website's user behavior or remember users' personalization setting. Some of the cookies are necessary for appropriate operation of such website. The others are for convenience of the users, such as cookies which remember your username securely and your preferred language.

Most browsers allow you to allow or block cookies. If you block cookies, your ability to use or access a part of or all functions in the Company's website may be restricted. Please see further of Cookies Policy at <https://www.cloverpower.co.th/storage/download/corporate-governance/corporate-policy/20230621-cv-privacy-policy-for-shareholder-meeting-th.pdf>

7. Safety measure

The Company has prepared adequate personal data protection safety measure which includes administrative safety measure, technical safety measure and physical safety measure in relation to the access or control of the access to Personal Data to maintain the confidentiality, accuracy, and completeness, and readiness for the use of Personal Data for the purpose of avoidance of loss, access, use, change, amendment or disclosure of personal data without authority or improperly in compliance with the applicable laws.

For further details of the Company's safety measure, please see full version of Privacy Policy of the Company at <https://www.cloverpower.co.th/th/corporate-governance/privacy-policy>.

8. Your rights as a data subject

Subject to the applicable laws and legal exemptions thereunder, you may have the rights to access, and obtain a copy of your Personal Data, to request the Company to disclose the acquisition of your Personal Data without your consent, to transfer, amend, erase, destroy, and anonymize your Personal Data, including to object and suspend the collection, use and/or disclosure of your Personal Data in certain cases. The Company may withdraw your consent in the case that the Company is relying on such

consent. In addition, if you consider that the Company violates the provisions of the law on personal data protection, you have the right to lodge a complaint to the relevant authority as prescribed by law.

9. Company contact information

Should you have any questions, inquiries or requests to exercise the rights in relation to your Personal Data, please kindly contact the Data Protection Officer (DPO) at:

Legal Supervisor

Clover Power Public Company Limited
No. 159 Soi Rama IX 57/1 (Wisetsook 2), Phatthanakan,
Suanluang, Suanluang, Bangkok 10250
Telephone Number 0-2731-7999
Email: dpo-cv@cloverpower.co.th

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Translation

CV-CS 2024-010

2 April 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders

Attention: Shareholders of Clover Power Public Company Limited

Supporting Documents for 2024 Annual General Meeting of Shareholders

| Enclosure | |
|------------------|--|
| 1. | Annual Report 2023 (56-1 One Report) in QR Code format |
| 2. | Profiles of Candidates Nominated for Election as Directors and the Company's Definition of Independent Director |
| 3. | Profiles and Professional Experiences of Auditors |
| 4. | Profiles of Independent Directors for Proxy Appointment |
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| 6. | Guidelines, Method and Procedure for Attending the 2024 Annual General Meeting of the Shareholders Meeting via Electronic Means (e-Meeting) |
| 7. | Proxy Forms A, B, and C Remark: Shareholders can download Proxy Forms A, B, and C from the Company's website via https://www.cloverpower.co.th/th/investor-relations/downloads/shareholders-meeting |
| 8. | The Company's Articles of Association Concerning the Shareholders' Meeting |
| 9. | Registration Form for Attending the 2024 Annual General Meeting of Shareholders through Electronic Means (E-AGM) |

Notice is hereby given by the Board of Directors (the "**Board**") of Clover Power Public Company Limited (the "**Company**") that the 2024 Annual General Meeting of Shareholders shall be held on Wednesday, 24 April 2024, at 10:00 Hrs. (**the registration process will start from 9.00 Hrs.**) via electronic conferencing (E-Meeting) only, in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other related laws and regulations. The agenda are as follows:

Agenda 1 Notification from the Chairman

Voting

This agenda item is for acknowledgment and no vote casting is required.

Agenda 2 To acknowledge the report on the Company and its subsidiary’s operating performance for the fiscal year ended 31 December 2023

Facts and Rational

The shareholders’ meeting is proposed to acknowledge the performance of the Company and its subsidiaries for the fiscal year ended 2023 ended 31 December 2023 as appeared in Section 4.4 “Management Discussion and Analysis” of the Annual Report 2023 (56-1 One Report) as detailed in **Enclosure 1**

Board of Directors’ opinion

The Board of Directors deemed it appropriate to propose that the shareholders’ meeting acknowledge the Company and its subsidiary’s operating performance for the fiscal year ended 31 December 2023.

Voting

This agenda item is for acknowledgment and no vote casting is required.

Agenda 3 To consider and approve the Company’s and its subsidiaries’ report and consolidated financial statements for the fiscal year ended 31 December 2023

Facts and Rational

The shareholders’ meeting is proposed to approve the Company’s financial statements for the fiscal year 2023 ended 31 December 2023 as appeared in Section 6.2 “Independent Auditor’s Report”, Section 6.3 “Audited Financial Statements” and Section 6.4 “Notes to Consolidated Financial Statements” of the Annual Report 2023 (56-1 One Report) as detailed in **Enclosure 1**, where the key highlights of which comparing with those of the preceding year can be summarized as follows;

| | fiscal year ended 31 December | |
|--|-------------------------------|----------|
| | 2022 | 2023 |
| Total assets (THB million) | 4,447.07 | 4,441.24 |
| Total liabilities (THB million) | 2,426.59 | 3,013.36 |
| Total shareholders’ equity (THB million) | 2020.48 | 1,427.88 |
| Total income (THB million) | 1,967.21 | 1,046.26 |
| Net Profit - a portion attributable to equity holders of the Company (Baht Million) | 23.28 | (560.20) |
| Earnings per Share- a portion attributable to equity holders of the Company (Baht/Share) | 0.02 | (0.44) |

Board of Directors’ opinion

The Board of Directors deemed it appropriate to propose to the shareholders' meeting for approval. the Company’s financial statements for the fiscal year 2023 ended 31 December 2023 audited by the Company’s auditors and reviewed by the Audit and Risk Management Committee

Voting

The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 4 To consider and approve the omission of the distribution of the dividends payment and the omission of the allocation of net profit as legal reserves for the fiscal year ended 31 December 2023

Facts and Rational

The Company has a policy to pay dividends at the rate of no less than 40% of the net profit after income tax in accordance with the separate financial statements where the Company will pay dividends in the following fiscal year by taking into consideration the cash flow from the business operation. The announcement of the annual dividend payment must be approved by the Annual General Meeting of Shareholders. However, the Board of Directors may deem it appropriate to pay interim dividends should the Company have sufficient profit and working capital for the business operation after such interim dividend payment. In this regard, the Board of Directors has the responsibility to inform the shareholders of such payment in the subsequent shareholders' meeting.

Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "PLCA") and Article 50 of the Company's Articles of Association states that in the event that a company has an accumulated loss, it shall not pay out dividends from other source of fund other than profit.

In addition, Section 116 of the PLCA and Article 51 of the Company's Articles of Association further states that a company must allocate at least 5 percent of its annual net profit less the accumulated loss carried forward (if any) as a legal reserve until such legal reserve triggers a minimum of not less than 10 percent of the company's registered capital.

In 2023, according to both separate and consolidated financial statements, there was a net loss of THB 159,074,169 and THB 590,514,196, respectively. In the Fiscal year end 2023, the accumulated losses of the company totaled THB 298,434,742. As a result, the company suspended dividend payments and profit allocation to reserve funds as mandated by law due to the Company 's accumulated losses during the fiscal year 2023.

Board of Directors' opinion

The Board of Directors deemed it appropriate to propose to the shareholder meeting to consider and approve the non-allocation of profit to the legal reserve and the suspension of dividend payment in the fiscal year ended on 31 December 2023 as aforementioned details.

Voting

The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 5 To consider and election of a director in replacement of those who will retire by rotation.

Facts and Rational

Pursuant to Section 71 of the PLCA and Article 18 of the Company's Articles of Association, at least one-third of the total number of directors must retire from his/her director office by rotation at every annual general meeting of shareholders and if it should be impossible for the number of directors to be divided into three, the nearest number to one-third shall be applied. The retired directors are entitled to be re-elected.

Currently, the Company has 9 directors in total. There are 3 directors who will retire by rotation at the 2024 Annual General Meeting of Shareholders, as follows:

| Name | | Position |
|------|---------------------------------|----------------------|
| 1. | Mr. Prasert Bunsumpun | Independent Director |
| 2. | Mrs. Tipsuda Thavaramara | Independent Director |
| 3. | Mr. Saithsiri Saksitthisereekul | Director |

To promote good corporate governance practices, the Company allowed shareholders, who collectively held shares having voting rights not less than 5 percent of the Company's total voting rights, to nominate candidates for election as directors of the Company at the 2024 Annual General Meeting of Shareholders during 28 December 2023 to 16 February 2024. The criteria of director nomination are disclosed on the SET Portal and the Company's website. However, no shareholder nominated any candidates for election as directors of the Company at this shareholders' meeting.

In nominating directors, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) had considered board diversity in terms of qualifications and skills of the director(s) that are necessary and required for composition of the Board of Directors according to the board skill matrix. The Nomination and Remuneration Committee reviewed qualifications of the 3 directors who are retiring by rotation and viewed that they have knowledge, capability, skills, experience, and expertise essential to the Company's business operation. They are also qualified and do not possess any prohibited characteristics pursuant to the PLCA, the Securities and Exchange Act B.E. 2535 (1992) (as amended) ("SEA") and relevant notifications. In addition, the independent director nominee also possesses the qualifications in accordance with the laws and regulations related to independent director and has full independent qualifications according to the Definition of Independent Director of the Company and could provide independent opinion and recommendation which are beneficial to the Company. The Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) recommended that the 3 candidates should be re-elected as directors of the Company for another term of office.

Therefore, the shareholders' meeting is proposed to consider and approve the re-election of (1) Mr. Prasert Bunsumpun, (2) Mrs. Tipsuda Thavaramara, and (3) Mr. Saithsiri Saksitthisereekul as directors of the Company for another term of office. A brief profile of the 3 candidates nominated for election as directors and the Company's definition of independent director appear in **Enclosure 2**.

Board of Directors' opinion

The Board of Directors (by disinterested directors) duly considered and viewed that the candidates proposed by the Nomination and Remuneration Committee possess qualifications suitable for the Company's business operation. Also, the independent director nominee could provide independent opinion in accordance with the laws and regulations related to independent directors. Therefore, it is deemed appropriate to propose that the shareholders' meeting approve the re-election of the 3 candidates, i.e. (1) Mr. Prasert Bunsumpun, (2) Mrs. Tipsuda Thavaramara, and (3) Mr. Saithsiri Saksitthisereekul as directors of the Company for another term of office.

Voting

The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 6 To consider and determine the remuneration of the Board of Directors and Sub-Committee for the fiscal year ended 31 December 2024

Facts and Rational

Pursuant to Section 90 of the PLCA and Article 33 of the Company’s Articles of Association, the directors are entitled to receive remuneration in the forms of rewards, meeting allowance, pension, bonus, or any other kinds of benefit as approved by a meeting of shareholders by affirmative votes of at least two-thirds of the total votes of the shareholders attending the meeting. In this regard, remuneration of the directors may be set in fixed amount or in specific principle and can be effective for a certain period of time or perpetually until the shareholders’ meeting resolves otherwise.

The amount of directors' remuneration does not exceed 7.0 million baht, which includes regular remuneration and meeting allowances of the directors. However, The directors who are executives will not receive bonus compensation. In the fiscal year ended 31 December 2023, the company paid regular compensation and meeting allowances to directors. in the amount of 3,125,000 baht, and bonus in the amount of 1,500,000 baht, totaling 4,625,000 baht, as detailed in the 2023 annual report (56-1 One Report) in section 5.3 “Report on important performance in corporate governance” subtopic. “Directors' remuneration” which can be downloaded via QR Code. Details appear in **Enclosure 1**.

In determining directors’ remuneration, the Board of Directors, through the Nomination and Remuneration Committee, considered the business size and the Board of Directors’ duties and responsibilities in comparison with those of other companies listed on the Stock Exchange of Thailand (the “SET”) that are in the same industry or with comparable market capitalization. The shareholders’ meeting is proposed to consider and approve the directors’ remuneration for the year 2024 detailed as follows:

1) Monetary remuneration

Monthly remuneration based on position, meeting allowance and Directors' bonuses remain **at the fixed rate** within an amount not exceeding 7.0 million baht (seven million baht), as details appear in the comparison table between 2023 and 2024 as follows.

| | Remuneration rates (THB) | |
|---|--------------------------|-----------|
| | Year 2024 | Year 2023 |
| Monthly remuneration (per month / person) | | |
| Chairman of the Board of Directors | 30,000 | 30,000 |
| Chairman of the Audit Committee | 20,000 | 20,000 |
| Chairman of Sub-Committee | - | - |
| Director (Non-Executive Director) | 10,000 | 10,000 |
| Director (Executive) | - | - |
| Member of Sub-Committee | - | - |
| Meeting allowance (per attendance / person) | | |
| Chairman | 20,000 | 20,000 |
| Board of Directors | 15,000 | 15,000 |
| Audit and Risk Management Committee | | |
| Chairman of Audit and Risk Management Committee | 15,000 | 15,000 |
| Member of Audit and Risk Management Committee | 10,000 | 10,000 |
| Nomination and Remuneration Committee | | |
| Chairman of the Nomination and Remuneration Committee | 1,5000 | 15,000 |

| | Remuneration rates (THB) | |
|--|--------------------------|-----------|
| | Year 2024 | Year 2023 |
| Member of the Nomination and Remuneration Committee | 10,000 | 10,000 |
| Corporate Governance and Sustainability Development Committee | | |
| Chairman of Corporate Governance and Sustainability Development Committee | 1,5000 | 1,5000 |
| Member of Corporate Governance and Sustainability Development Committee | 10,000 | 10,000 |
| Executive Committee | None | None |
| Directors' bonuses | | |
| The whole group of Directors will receive bonuses not exceeding Baht 7.0 million per year. where the Directors who are members of Executive committee will not receive the bonus (the bonuses will be the same rate as 2023) | | |

2) None-monetary remuneration

-None-

Details of the directors' remuneration paid for the fiscal year 2023 ended 31 December 2023 are set forth in Section 5.2 "Key Performance in Corporate Governance" on "the Annual Report 2023 (56-1 One Report) which can be downloaded from QR code as shown in **Enclosure 1**

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the determination of the director's remuneration as detailed above.

Voting

The resolution for this agenda item requires a vote of not less than two-thirds of the total number of shareholders attending the meeting, including abstentions in the calculation base.

Agenda 7 To consider and approve the appointment of auditors and determination of audit fee for the fiscal year ended 31 December 2024

Facts and Rational

To be complied with Section 120 of the PLCA, the auditors must be appointed, and the audit fee must be determined, at every annual general meeting of shareholders. The Audit Committee had selected the auditors according to the criteria set out in the PLCA and the relevant Notification of the Capital Market Supervisory Board. In this regard, the Audit Committee considered the performance of the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd during the past year and viewed that Deloitte Touche Tohmatsu Jaiyos Co., Ltd performed their duties with responsibility and had a good understanding in the Company's nature business. The shareholders' meeting is proposed to consider and approve the appointment of the following auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd as the Company's auditors for the fiscal year ended 31 December 2024, to review and give opinion on the Company's financial statements:

1. Ms. Sophaphan Saptipparattana Certified Public Accountant (Thailand) No. 6523 (who has never signed the Company's financial statements); and/or

2. Mr. Wonlop Vilaivaravit Certified Public Accountant (Thailand) No. 6797 (who has never signed the Company's financial statements); and/or
3. Miss Pensri Thamvarodom Certified Public Accountant (Thailand) No. 4923 (who has never signed the Company's financial statements); and/or
4. Miss Porakoch Jongkolsiri Certified Public Accountant (Thailand) No. 7150 (who has never signed the Company's financial statements)

None of the proposed auditors has any relationship with, or interest in the Company, its subsidiaries, executives, major shareholders, or any related persons thereof; and, therefore, are independent to audit and give opinion on the Company's financial statements. In addition, none of the proposed auditors has audited, reviewed, or given opinion on the Company's financial statements for 7 fiscal years. Therefore, all the proposed auditors possess all qualifications pursuant to the relevant Notification of Capital Market Supervisory Board. Profiles and professional experience of the 4 auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd are set out in **Enclosure 3**.

The Board of Directors, by recommendation of the Audit and Risk Management Committee, considered the audit fee for the fiscal year ended 31 December 2024 and viewed that the audit fee is appropriate considering the quality and the scope of work of the auditors. The shareholders' meeting is proposed to consider and approve the determination of the audit fee for the fiscal year ended 31 December 2024 in the amount not exceeding THB 2,634,000.

Details of the audit fee of the Company in comparison with the preceding year are as follows.

| | Fiscal year 2023 (THB) | Fiscal year 2024 (the proposed year) (THB) |
|--|---------------------------|--|
| Audit fee (excluding the audit fee of subsidiaries and associated companies) | 2,460,000 | 2,634,000 |
| the audit fee of subsidiaries and associated companies | 4,993,000 | 4,593,000 |
| Other services (BOI) | 400,000 | 500,000 |
| Total | 7,853,000 | 7,727,000 |

The non-audit fee and out of pocket expense for the fiscal year ending 31 December 2023 will be disbursed as actually incurred by Deloitte Touche Tohmatsu Jaiyos Co., Ltd. The Company and its subsidiaries paid such disbursement in the amount of THB 209,818 and THB 432,672, respectively.

Furthermore, we would like to inform you that for the fiscal year ending 31 December 2023, the auditors from Deloitte Touche Tohmatsu Limited (the same audit firm) will be the auditors for 1 subsidiary company. The preliminary audit fee for the subsidiary company for the fiscal year ending 31 December 2024, is approximately THB 4,593,000, which is a decrease from the previous accounting period by THB 400,000 Baht, due to the cancellation of 3 subsidiary companies, namely: (1) Clover Operation Service Co., Ltd., (CVO) (2) Clover Green 2 (CVG2), and (3) Clover Green 8 (CVG8), which have been completed the cancellation of company registration and are undergoing liquidation.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the appointment of the auditors from Deloitte Touche Tohmatsu Limited, i.e. 1) Ms. Sophaphan Saptipparattana Certified Public Accountant (Thailand) No. 6523 and/or 2) Mr. Wonlop Vilaivaravit Certified Public Accountant (Thailand) No. 6797 and/or 3) Miss Pensri Thamvarodom Certified Public

Accountant (Thailand) No. 4923; and/or 4) Miss Porakoch Jongkolsiri Certified Public Accountant (Thailand) No. 7150 as the Company’s auditors for the fiscal year ending 31 December 2024 and the determination of the audit fee of the Company in the amount of not exceeding THB 2,634,000, and acknowledge the appointment of auditor and auditor fee of the subsidiaries as detailed above.

Voting

The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 8 To consider and approve the amendment of the Articles 9 and Articles 11 on the Company’s articles of associations.

Facts and Rational

The Public Limited Companies Act (No. 4), B.E. 2565 (2022) amends the previous version of the Public Limited Companies Act B.E. 2535 (1992) regarding the summoning in order to comply with and adhere to the regulations set forth by the Ministry regarding the principles, criteria, and methods concerning the purchase of shares, the redemption of repurchased shares, and the reduction of shares repurchased by the Company, and to ensure the calculation of the proportion of shareholding of foreign shareholders of the Company.

The Company, therefore, propose to amend the Article 9 and Articles 11 of the Articles of Association to comply with the above-mentioned law as follows:

| Current Articles | To be amended to |
|---|--|
| <p>Articles 9: In the event that the shares to be repurchased do not exceed ten (10) percent of the paid-up capital of the company, the Board of Directors shall consider and approve without an approval from the shareholder’s meeting.</p> <p>In the event that the amount of shares to be repurchased exceeds ten (10) percent of the <u>paid-up capital of the Company</u>, The company must obtain an approval from the shareholder’s meeting with a majority vote of the shareholders who attend the meeting and have the right to vote in which the company must repurchase the shares within one (1) year from the date of approval from the shareholder’s meeting.</p> <p>Nonetheless, the shares held by the Company as a result of the share repurchase shall not be counted as a quorum for the shareholder’s meeting including not having the right to vote and the right to receive dividends.</p> | <p>Articles 9: In the event that the shares to be repurchased do not exceed ten (10) percent of the paid-up capital of the company, the Board of Directors shall consider and approve without an approval from the shareholder’s meeting.</p> <p>In the event that the amount of shares to be repurchased exceeds ten (10) percent of the <u>aggregate of the total shares sold of the Company</u>, The company must obtain an approval from the shareholder’s meeting with a majority vote of the shareholders who attend the meeting and have the right to vote in which the company must repurchase the shares within one (1) year from the date of approval from the shareholder’s meeting.</p> <p>Nonetheless, the shares held by the Company as a result of the share repurchase shall not be counted as a quorum for the shareholder’s meeting including not having the right to vote and the right to receive dividends.</p> |
| <p>Articles 11: The shares of the Company shall be freely transferred without restriction.</p> | <p>Articles 11: The shares of the Company shall be freely transferred without restriction.</p> |

| Current Articles | To be amended to |
|---|--|
| The total number of shares held by foreigners at any time must not exceed forty-nine (49) percent in aggregate of the total shares sold of the Company. In the case that any transfer of shares will cause the foreign shareholding ratio to exceed <u>the forty-nine (49) percent of the paid-up capital of the Company</u> , the Company shall be entitled to refuse such transfer of shares. | The total number of shares held by foreigners at any time must not exceed forty-nine (49) percent in aggregate of the total shares sold of the Company. In the case that any transfer of shares will cause the foreign shareholding ratio to exceed <u>the aforementioned ratio</u> , the Company shall be entitled to refuse such transfer of shares. |

In addition, the Board of Director Meeting has passed the resolution to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval of the authorization of authorized Directors and/or Chief Executive Officer and/or any person appointed by authorized directors or Chief Executive Officer to determine the conditions and details related to the amendment of the Company’s Articles of Association as well as to change words or phrases in minutes of shareholder’s meeting, the Company’s Articles of Association, and/or registration documents and/or any procedures in order to comply with the registrar’s order in filing the amendments of the Company’s Articles of Association to the Department of Business Development, Ministry of Commerce.

Opinion of the Board of Directors

The Board of Directors deemed appropriate to propose that the shareholders’ meeting approve the amendment to the Company’s Articles of Association on Article 9, and Article 11, whereby the current provisions will be revoked and replaced with the amended provisions, in compliance with the relevant laws as amended and the delegation of authority to of the authorization of authorized Directors and/or Chief Executive Officer and/or any person appointed by authorized directors or Chief Executive Officer to determine the conditions and details related to the amendment of the Company’s Articles of Association as well as to change words or phrases in minutes of shareholder’s meeting, the Company’s Articles of Association, and/or registration documents and/or any procedures in order to comply with the registrar’s order in filing the amendments of the Company’s Articles of Association to the Department of Business Development, Ministry of Commerce.

Voting

The resolution for this agenda requires a vote of not less than three-fourths of the total number shareholders attending the meeting and entitled to vote, including abstentions from the calculation base.

Agenda 9 To consider other matters (if any)

This agenda is to allow shareholders to raise queries and/or request any further explanation to the Company’s Board Directors .

The Company set the record date for determining the names of shareholders who will be entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date) on 13 March 2024.

The Company would like to invite the shareholders to attend the 2024 Annual General Meeting of Shareholders via electronic means (E-EGM) on the date and time specified above. The Company will conduct the registration for attendance and the voting and the vote counting only through electronic means. There is no preparation of a venue and/or conference room to accommodate shareholders for the meeting in any respect, and the Company will allow shareholders to register in the meeting system to attend the meeting from 9.00 a.m.

For shareholders who wish to attend the meeting in person or designate a proxy to attend the meeting on your behalf, please submit the Registration form for the 2024 Annual General Meeting of Shareholders via electronic means (E-EGM) according to **Enclosure 9** which has been completed and signed, along with the identity verification documents (in the case of attending the meeting in person) or the Proxy Form and its supporting documents (in the case of granting a proxy) as specified in Guidelines for Appointment of Proxy and Documents Required for Attending the Shareholders' Meeting via Electronic Means (e-Meeting) according to **Enclosure 7**, to the Company within 17 April 2024 through the following channels.

E-mail: Comsec@cloverpower.co.th
Address: Clover Power Public Company Limited
Company Secretary Office (the 2024 AGM)
No. 159 Soi Rama IX 57/1 (Wisetsuk 2), Phatthanakan,
Suanluang, Suanluang, Bangkok 10250

Once the Company has received the required documents, the Company will inspect the documents to confirm the rights to attend the meeting. Once the rights have been verified, the Company will assign OJ International Company Limited (which is the Company's provider of the electronic conferencing system (E-EGM)) to send Weblink for entry to the meeting system to the shareholders via electronic means according to the e-mail that the shareholders have notified the Company.

In the event that the shareholders are unable to attend the shareholders' meeting via electronic means, you may grant your proxy to either a person or an independent director of the Company, as the names and details appear in **Enclosure 4**. General shareholders may use Proxy Form B to grant proxy holder to attend the meeting and vote according to your wish. Foreign investor who has appointed a custodian in Thailand to be a share depository and keeper may use Proxy Form C as shown in **Enclosure 7**.

To facilitate the registration to attend the 2024 Annual General Meeting of Shareholders through electronic means, we request that shareholders read and follow the registration process, methods for attending the meeting, granting a proxy, and registration documents as specified in the Guidelines, Method and Procedure for Attending the 2024 Annual General Meeting via Electric Means (E-EGM) and Granting Proxy according to **Enclosure 5** thoroughly. The meeting system will allow shareholders to register to attend the meeting 60 minutes before the meeting starts. In addition, we request that shareholders read the manual on how to use the electronic conferencing system from **Enclosure 6** and from detail instruction which will be sent by OJ International Company Limited to all shareholders via e-mail.

If you have any questions or encounter technical problems in using the electronic conferencing system before the meeting or during the meeting, **please contact OJ International Company Limited** through the following channels:

Tel. 02-079-1811 or 065-238-4792
E-mail agm@ojconsultinggroup.com or other channels that will be notified by OJ International Co.,Ltd. via email.

The Company will conduct the meeting in accordance with the Emergency Decree Regarding E-meetings, 2563 B.E. (2020) and other related laws and regulations, including the Articles of Association of the Company, concerning to the shareholders' meeting, as detailed in **Enclosure 8**. If shareholders have any queries that require clarification on issues related to the agenda of this meeting, please submit questions to the Company prior to the meeting date, within 17 April 2024, via email at Comsec@cloverpower.co.th and taranun.t@cloverpower.co.th and thanutchas.s@cloverpower.co.th by specifying your name, surname, and phone number where you can be reached. your questions and information will be collected and clarified at the meeting.

Yours sincerely,

-Sign-

(Mr. Prasert Bunsumpun)
Chairman

For more information, please contact Company Secretary Office

Tel. 0-2731-7999 ext. 406

Email: Comsec@cloverpower.co.th