

-TRANSLATION-

Minutes of the 2023 Annual General Meeting of Shareholders

BBGI Public Company Limited

BBGI Public Company Limited (the “**Company**”) held the 2023 Annual General Meeting of Shareholders (“**AGM**”) on Wednesday April 5, 2023, via an Electronic Meeting method according to the Emergency Decree on Electronic Meeting B.E. 2563 and the related laws and regulations.

Proceeding at 13.30 hours

Mr. Pichai Chunhavajira, the Chairman of the Board of Directors, presided as the Chairman of the meeting (the “**Chairman**”) and Mr. Somchai Sathiramongkolkul, the Company Secretary, presided as Secretary to the meeting. There were total of 68shareholders, of whom, 14were presented in person and54were presented as proxy holders. A total of 1,182,761,947 shares were represented at the meeting equaling to 81.7954 percent of the Company’s total issued share capital; therefore, this was sufficient to constitute a quorum under the law and Company’s Articles of Association. The directors, executive officers, auditors, independent financial advisors and legal advisor who attended the meeting are as follows.

Directors in attendance (9 directors were present or 82% of the board):

- | | | | |
|----|----------------------|--------------|---|
| 1. | Mr. Pichai | Chunhavajira | Chairman |
| 2. | Assoc.Prof. Jaruporn | Viyanant | Independent Director and Chairman of the Audit Committee |
| 3. | Dr. Thitapha | Smitinont | Independent Director, Audit Committee and Nomination and Remuneration Committee |

- | | | | |
|----|----------------|------------------|--|
| 4. | Mr. Surin | Chiravisit | Director, Chairman of the Nomination and Remuneration Committee and Chairman of the Risk Management and Corporate Governance Committee |
| 5. | Mr. Chaiwat | Kovavisarach | Director and Chairman of the Investment Committee |
| 6. | Mr. Matthew | Kichodhan | Independent Director, Nomination and Remuneration Committee and Investment Committee (attendance via Electronic Means) |
| 7. | Mr. Chalush | Chinthammit | Director and Investment Committee |
| 8. | Mr. Chanachai | Chutimavoraphand | Director and Risk Management and Corporate Governance Committee (attendance via Electronic Means) |
| 9. | Mr. Kittiphong | Limsuwannarot | Chief Executive Officer and President, Director, Investment Committee and Risk Management and Corporate Governance Committee |

Director who did not attend the meeting:

- | | | | |
|----|---------------|---------------|----------------------|
| 1. | Mr. Chamroon | Chinthammit | Vice Chairman |
| 2. | Mrs. Patricia | Mongkhonvanit | Independent Director |

Executives in attendance:

- | | | | |
|----|--------------|------------|--|
| 1. | Mrs. Suttida | Sukhanindr | Senior Executive Vice President Corporate Accounting and Finance |
| 2. | Miss Kittima | Wongsaen | Senior Executive Vice President New Business |

- | | | | |
|----|----------------|-----------------|---|
| 3. | Mr. Soopachoke | Pattanapisalsak | Executive Vice President of Operation |
| 4. | Mr. Supong | Pongparit | Executive Vice President Corporate
Strategy and Business Support |

Auditors in attendance:

- | | | | |
|----|----------------|------------------|--|
| 1. | Miss Dusanee | Yimsuwan | Auditor, KPMG Phoomchai Audit
Company Limited |
| 2. | Miss Phanathip | Chitayapuntagool | Auditor, KPMG Phoomchai Audit
Company Limited |

Independent financial advisors in attendance:

- | | | | |
|----|--------------|-----------|--------------------------|
| 1. | Mr. Tonsakul | Prajakjit | Silom Advisory Co., Ltd. |
|----|--------------|-----------|--------------------------|

Legal advisor in attendance:

- | | | | |
|----|-------------|--------------|--------------------------------------|
| 1. | Mr. Wittaya | Kaewkungsdan | Weerawong, Chinnavat & Partners Ltd. |
|----|-------------|--------------|--------------------------------------|

The Chairman opened the 2023 Annual General Meeting of Shareholders by extending a warm welcome to the shareholders in attendance and delegating Mr. Somchai Sathiramongkolkul, the Company Secretary, to explain the meeting agenda and ballot-counting method for each agenda item.

The Company Secretary informed the meeting that the Company will collect, use and disclose personal information including still images, sounds and motion pictures of all attendees for recording and preparing meeting minutes as well as meeting management and so on. The Company gave the opportunity for shareholders to propose matters for the Board of Directors to consider and include in the meeting agenda items. The Company has set the proposed period from October 11, 2022 to December 31, 2022, through the news system of the Stock Exchange of Thailand and published on the Company's website. By the end of the given period, no

shareholder had proposed any matter. In addition, the Company has provided shareholders with the opportunity to submit queries regarding the proposed agenda in advance. Also, additional queries can be raised during applicable agenda items. He then elaborated on the voting procedure for each agenda item.

The meeting deliberates matters in the order of the agenda shown in the meeting notice. Each item is first detailed, followed by opportunities for shareholders and proxies to ask or comment on related aspects as appropriate, and then voted on. Attendees who wish to ask questions or provide their opinions can type message for the desired questions or opinion then press “Submit query” button. The Company will respond to questions on the agenda pertaining to the question in the meeting room.

The Company reserves the right to select questions as it deemed appropriate. Shareholders’ questions that were not answered at the meeting will be recorded in the meeting's minute and published on the Company's website.

Voting on agenda items: The meeting chairman will propose voting. Voters may vote “approval”, “disapproval”, or “abstention” on each item. For shareholders or proxies representing multiple shareholders, the system will display all proxy names and voting shall be made separately for each user account.

To revoke the vote, press the “Revoke Vote” button. If a shareholder did not vote within the allotted time, the Company would presume that the shareholder agreed with the agenda. The attendees were allowed to alter their vote until voting closed for the relevant agenda. Each shareholder has one minute to cast ballots after a notification is given on ballot casting on the item then the result of that agenda will be announced to the meeting after voting closure.

In the case that shareholders or proxies represent multiple shareholders, please select "User Account" and then "Change Account" to access the accounts of other shareholders. The system will not remove votes from the meeting base.

In the event that a shareholder wishes to leave the meeting prior to voting closure on any agenda item, that shareholder's vote will not be counted as a quorum for that agenda item, and votes will not be counted for the remainder of the agenda item immediately. However, leaving the quorum for any agenda will not deprive the right of shareholders or proxies to return to the meeting and vote on the next agenda item in the system.

In the event that shareholders encounter difficulties gaining access to the meeting system or voting system, they should review and adhere to the instructions included in the meeting invitation letter or select "Help" menu in the system. Personnel of the Inventech Call Center can be reached by phone 02-931-9133 and via Line Official : @inventechconnect.

In the event of the system malfunction during the shareholders' meeting, an email will be sent with instructions on how to rejoin the meeting using the backup system.

In counting votes, the Company will deduct the votes of disapprove and/or abstain ballot from all of the votes of the shareholders attended the meeting and had the right to vote, or entitled to vote, whichever is prescribed by law, and the rest votes would be counted as "approved".

As for proxies attending on behalf of shareholders, if the shareholders have casted their voted in advance, staff members will record such votes for each agenda item. Therefore, proxies are not required to vote at the meeting. However, if the grantor did not specify his/her voting intention in any agenda or if it was not explicitly stated, the proxy may vote as he or she deems appropriate.

For voting, article 19 of the Company's Articles of Association stipulates that one share shall carry one vote, and that shareholder that has a special interest in any particular agenda could not vote on such agenda. When the voting results for any agenda are announced, the voting results for that agenda are deemed final.

The Company invited Mr. Wittaya Kaewkungsadan, a legal advisor from Weerawong, Chinnavat & Partners Ltd., to serve as an inspector for monitoring vote counting process and ensure that the meeting was conducted transparently and in accordance with laws and the Company's Articles of Association.

The Chairman then proceeded to the meeting in accordance with the meeting agenda items.

Agenda Item 1 **To acknowledge the operational results of the year 2022**

The Company showed a VDO on the business overview and situation in 2022, after which the Chairman asked Mr. Kittiphong Limsuwannarot, the Chief Executive Officer and President, to present additional materials. The Chief Executive Officer and President then elaborated on the business overview for the year 2022 as follows:

The Chief Executive Officer and President have reported that, in 2022, the global economy continues to be impacted by the ongoing COVID-19 pandemic and the conflict between Russia and Ukraine, which affected the biofuel business in terms of economic growth rate, demand reduction in consumption and energy, as well as, inflation that affected agricultural commodity prices, including natural gas and chemical prices, which are key production factors that have been increased.

- **Biodiesel Business**

The Company encountered a difficulty in the domestic crude palm oil pricing due to the world crude palm oil price situation, which increased in the first half of the year due to Indonesia's policy of suspending crude palm oil exports as well as Malaysia's manpower shortage. In the second half of the year, as the situation began to improve and return to normal, the price of crude palm oil dropped significantly.

The aforementioned global crude palm oil price situation has an effect on domestic crude palm oil prices. Thai crude palm oil prices increased to Baht 56.5 per kilogram at the beginning of the year but then fell to Baht 32.0 per kilogram at the end of the year. This demonstrates that crude palm oil's price decreased by 43 percent last year. In addition, the government has a policy to reduce the blending ratio from B7 to B5 on February 5, 2022, in response to the increase in crude palm oil prices at the beginning of the year. After the price of crude palm oil returned to normal, the government increased the blending ratio back to B7 on October 10, 2022, resulting in a 22 percent decrease from the previous year in the consumption of biodiesel or B100 in 2022. However, owing to excellent plant maintenance, the Company had a capacity utilization rate of 62 percent in the previous year, which was greater than the industry average of 38 percent.

- **Bioethanol Business**

The Company has faced the challenge of rising raw material prices as a result of the Russia-Ukraine War and the drought in the People's Republic of China, resulting in a global grain supply deficit, and Thailand being the top cassava exporter during the last five years. Additionally, due to the continuous drought for the past two to three years, sugarcane production remains insufficient to satisfy domestic demand. From the aforementioned situations, as a consequence of an overall shortage of raw materials,

the price of cassava chips increased to Baht 9 per kilogram and the price of molasses reached a record high of Baht 5,020 per ton. However, domestic demand for ethanol has increased marginally due to the spread of the COVID-19 virus outbreak, which has begun to subside, increasing from 2021 at a rate of 4 percent.

In 2022, the Company managed and procured raw materials as well as plant maintenance continually, resulting in a capacity utilization rate of 72 percent, which is greater than the average for the same industry, which is 59 percent.

- **Factors promoting business growth in 2023**

For the business outlook in 2023, the Company will continue to maintain its competitiveness in the biofuel business by developing work processes along with further value-adding in related industries. For the biodiesel business, the Company has jointly established BSGF Co., Ltd. (BSGF) to produce Sustainable Aviation Fuel (SAF) from used oil from food, the first and only company in Thailand. This is a collaboration to produce and expand Bio Transformer Oil on a commercial scale and to obtain ISCC EU Certificate standards to support the export of methyl ester-used vegetable oil to the European Union.

The Company established BBGI Bioethanol Public Company Limited – Nam Pong branch II (BBGI-NP2) which enabled the increase of the total ethanol production capacity from 600,000 liters per day to 800,000 liters per day, together with increasing the efficiency of raw material procurement.

For the health-promoting high value bio-based products business, Win Ingredients Singapore Private Limited was established to provide product development and technical and commercial support, in addition to investing in companies with expertise

in biotechnology in order to launch commercial production to support planned business expansion.

- **Performance in 2022**

From the overall situation of each business reported above, resulting in the operating results of the year 2022, the Company and its subsidiaries had a total sales revenue of Baht 13,374 million, a decrease of approximately 5 percent from 2021.

The Company's group had a decrease in operating results. The net profit attributable to the parent company was Baht 20 million, representing a net profit of Baht 0.02 per share.

In 2022, the Company's revenue proportion from the biodiesel business was approximately 70 percent, an increase from the previous year due to the rise in crude palm oil prices, and the revenue proportion from the ethanol business was approximately 30 percent, a decrease from the previous year due to a decrease in sales volume due to raw material shortages.

As for the high value bio-based product (HVP) business, the proportion of revenue slightly increased as it was in the process of setting up a platform.

Biodiesel Business Performance (BBGI-BI)

For the performance of the biodiesel business in 2022, BBGI Biodiesel Co., Ltd. (BBGI-BI) had a revenue of Baht 9,404 million, a decrease of 1 percent from the previous year, and sales of 208 million liters which was 13 percent lower than last year due to the policy to reduce the proportion of biodiesel blending as previously discussed above. In this regard, to maintain competitiveness and cope with business volatility

from various external factors, the Company has therefore developed production standards and has been certified with world-class standards "ISCC EU Certificate" to support the export of biodiesel to the European Union. This includes the development and production of bioelectric transformer oil for the first time in Thailand alongside QTC Energy Public Company Limited or QTC, a manufacturer, distributor, and service provider of electrical transformers, and SCG Chemicals Public Company Limited or SCGC in order to expand into the commercial market.

Ethanol Business Performance (BBGI-BP/NP/PS)

In 2022, the bioethanol business group generated Baht 3,965 million in revenue, a 14 percent decline from the previous year, and sold 141 million liters of ethanol, a 22 percent decline from the previous year. As previously stated, the impact is due to the price factor and the insufficient quantity of raw materials.

In the past year, the Company has increased its bioethanol production capacity by constructing the second factory, BBGI-NP2, with a capacity of 200,000 liters per day, which were offered for sale on March 13, 2023, and by initiating construction of the BUP-NP plant by utilizing biogas to produce steam and electricity for use in the ethanol production process, as opposed to purchasing energy from an outside source. It is anticipated that commercial operations will commence during the second quarter of 2023.

High Value Bio-Based Products (HVP) Business Performance

For the high value bio-based product (HVP) business in 2022, the Company is committed to build business alliances to extend and increase the value from expertise in the biofuel industry. It has invested alongside Bangchak Corporation Public Company Limited and Thanachok Oil Light Company Limited to establish BSGF Co., Ltd. (BSGF) for the production of sustainable aviation fuel derived from used oil from food, the

first and only company in Thailand. The Company established a new subsidiary named Win Ingredients Singapore Private Limited. The objective is to create bio-based products and provide technical and commercial assistance. BBGI owns 51 percent of Win Ingredients Co., Ltd., while Win Ingredients Co., Ltd. owns 100 percent of Win Ingredients Singapore Private Limited.

Additionally, the Company has signed a joint venture agreement with Biome Co., Ltd., an expert in the research and development of specialty enzymes and synthetic biology from the Faculty of Science of Chulalongkorn University. The Company was granted the right to be the first to commercialize Biome Co., Ltd.'s research results, particularly research on biological products employing synthetic biology technology, as well as other biological products covered by a Biome Co., Ltd.'s patents.

Nonetheless, throughout the year 2022, the Company has laid the groundwork for the business to achieve its mission of linking biotechnology innovation to health and well-being by collaborating with partners with expertise throughout the value chain, including research and development, manufacturing, trade, and marketing, in order to be ready for the rapidly fluctuating economic climate and to continue to create a sustainable new S-curve.

Sustainable Development Goals (SDG Goal)

For setting the Sustainable Development Goals or SDGs, the Company has given importance to reduce greenhouse gas emissions and using renewable energy, including no hazardous waste to landfill.

The Company has set a goal to reduce greenhouse gas emissions by 30 percent from the base year of 2022, which emits 80,845 tons of carbon equivalents, by increasing

the use of renewable energy to 85 percent from 75 percent and using biogas energy production projects or BUP to support the sustainability plan.

To establish sustainable development in terms of responsible consumption and production goals, the Company has established a project to distribute soil conditioners to farmers in lieu of chemical fertilizers. This could help farmers save up to Baht 2,560 per rai annually on chemical fertilizers.

The Company not only gives importance to the sustainable development goals but also to anti-corruption. The intention to join the Coalition Against Corruption of the Thai Private Sector or CAC was announced on September 21, 2022, as well as hosting the Bangchak Group in arranging the CG Day event to foster growth and good corporate governance on December 21, 2022.

The Chairman then asked the meeting if there were any questions or comments. As there was no proposal or query, the Chairman concluded as follows:

Resolution: The meeting acknowledged the operational results of the year 2022.

Agenda Item 2 To approve of separate financial statements and consolidated financial statements which have been audited by a certified public accountant for the year ended December 31, 2022

The Chairman asked Mrs. Suttida Sukhanindr, Senior Executive Vice President Corporate Accounting and Finance, to inform the meeting of details of the financial statements for the year ended December 31, 2022.

The Senior Executive Vice President Corporate Accounting and Finance reported that the key aspects of the consolidated financial statements in respect of the financial position of the Group are as follows:

- The total assets amounted to Baht 14,106 million, an increase of Baht 1,199 million (+9 percent) due primarily to an increase in cash and cash equivalents and temporary investments resulting from the initial public offering.
- The total liabilities of Baht 3,825 million, a decrease of Baht 2,178 million (-36 percent), mainly due to the use of proceeds from the initial public offering to repay loans from financial institutions and debentures as scheduled.
- The total shareholders' equity was Baht 10,281 million, an increase of Baht 3,377 million (+49 percent), mainly due to the initial public offering.

As for Group performance:

- The total revenue was Baht 13,374 million, representing a decrease of Baht 721 million (-5 percent).
- The total gross profit after cost of sales deduction was Baht 464 million, a decrease of Baht 565 million (-55 percent).
- The net profit attributable to the parent company of Baht 20 million, equivalent to Baht 0.02 per share.

As for cash flows as of December 31, 2022, the Group has Baht 1,414 million in cash, grouped by activity below:

- Operating activities: Baht 463 million
- Investing activities: Baht 1,615 million
- Financing activities: Baht 2,183 million.

The Company requested the meeting's approval of separate financial statements and consolidated financial statements which have been audited by a certified public accountant for the year ended December 31, 2022, which had been audited by Miss Dusanee Yimsuwan of KPMG Phoomchai Audit Ltd., who expressed an opinion that the financial statements are materially accurate in accordance with financial reporting standards and have been reviewed by the Audit Committee.

The Chairman then asked the meeting if there were any questions or comments. As there was no proposal or query, the Chairman then proposed the meeting to vote and concluded as follows:

Approval	1,183,027,871	votes,	or	99.9999 %
Disapproval	1,000	votes,	or	0.0000 %
Abstention	9,700	votes,	or	- %
Invalid Ballots	0	votes,	or	- %

Resolution: The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to approve the separate financial statements and consolidated financial statements which have been audited by a certified public accountant for the year ended December 31, 2022.

Agenda Item 3 To approve the allocation of net profit for the year 2022 as a legal reserve and dividend payment for the year 2022

The Chairman asked Mr. Somchai Sathiramongkolkul, the Company Secretary, to explain to this meeting details of the allocation of net profit for the year 2022 as a legal reserve and dividend payment for the year 2022.

The Company Secretary reported that the Company has the policy to pay out dividend to the shareholders at the rate of not less than 40 percent of the net profit from the separate financial statements after deduction of reserves in accordance with the Company's Articles of Association and laws. However, this is subject to the economic situation, the Company's cash flow and investment plans in the particular year as necessary, appropriate and depending on other factors as the Board of Directors deemed appropriate.

According to Section 116 of the Public Limited Companies Act B.E. 2535 (including any amendments thereto), and article 45 of the Company's Articles of Association, the Company must allocate part of its annual net profits as reserve fund in an amount of not less than 5 percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than 10 percent of the registered capital.

Considering the 2022 operational results, the Company has net profits based on the consolidated financial statements of the parent company totaling Baht 20 million, or representing the net profits of Baht 0.02 per share and net profit based on the separate financial statements totaling Baht 20 million or representing the net profits of Baht 0.02 per share. In this regard, the Company thereunder approved dividend payment for the year 2022 as a legal reserve in the amount of Baht 1,021,000, representing 5 percent of the net profit based on the separate financial statements, and approved the annual dividend payment for the year 2022 at Baht 0.25 per share, totaling approximately Baht 362 million. After deduction of interim dividend at Baht 0.20 per share, totaling approximately Baht 289 million (The Company paid such interim dividend at Baht 0.15 per share on June 9, 2022, and at Baht 0.05 per share on September 7, 2022, which were paid from retained earnings.), the remaining dividend will be paid at Baht 0.05 per share, totaling approximately Baht 72 million. The proposed payment would be made from unallocated retained earnings which were not

subject to corporate income tax; therefore, individual shareholders cannot claim tax credit from the dividend payment.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approved the allocation of net profit for the year 2022, totaling Baht 1,021,000 as a legal reserve and approved the dividend payment for the year 2022 at Baht 0.25 per share, totaling approximately Baht 362 million. After deduction of interim dividend at Baht 0.20 per share, totaling approximately Baht 289 million, the remaining dividend will be paid at Baht 0.05 per share, totaling approximately Baht 72 million. The list of shareholders eligible for such dividend will be set on March 2, 2023, and payment will be made on May 3, 2023

The Chairman then asked the meeting if there were any questions or comments. As there was no proposal or query, the Chairman then proposed the meeting to vote and concluded as follows:

Approval	1,183,027,871	votes,	or	99.9990 %
Disapproval	10,700	votes,	or	0.0009 %
Abstention	0	votes,	or	- %
Invalid Ballots	0	votes,	or	- %

Resolution: The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to approve the allocation of net profit for the year 2022 as a legal reserve and dividend payment for the year 2022 as proposed.

Agenda Item 4 To approve the appointment of directors to replace those who retired by rotation

The Chairman informed the meeting that, this year, the directors who retired by rotation were Mr. Chalush Chinthammit, Mr. Chanachai Chutimavoraphand, and Dr. Thitapha Smitinont, for the benefit of the Company's corporate governance, the directors with vested interests on this agenda item requested to leave the meeting room until deliberation was completed. He then assigned Mr. Somchai Sathiramongkolkul, the Company Secretary, to explain the details of this agenda item to the meeting.

The Company Secretary informed that according to article 20 Of the Company's Articles of Association stated that the board of directors should not be more than 12 persons and article 22 of the Company's Articles of Association stated that on each annual general meeting of shareholders, one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation; however, the retired directors may be re-elected.

At present, the Board of Directors has 11 directors. In this year, the three retired directors are:

1. Mr. Chalush Chinthammit (Director)
2. Mr. Chanachai Chutimavoraphand (Director)
3. Dr. Thitapha Smitinont (Independent Director)

For nominating the directors, the Company made an announcement to invite the shareholders to propose name of qualified candidates for the positions of the directors via the Stock Exchange of Thailand's channel and also on the Company's website from October 11, 2022 - December 31, 2022, and shareholders proposed the name of candidates for the positions of the directors to the Company during the said period.

The Nomination and Remuneration Committee proceeded with director nomination by considering a list of persons with high competency, experience, good career paths, leadership, vision, morality, ethics, a good attitude toward BBGI. It also examined the list of IOD Chartered Directors including the persons nominated by the shareholders to be elected as the Company's directors and the list of directors who will retire this year, as well as the Board Diversity and the Board Skills Matrix for the determination of qualifications of the directors to be recruited. To this end, it considered lacking skills together with proper qualifications compatible with the Board composition and structure under the Company's business strategies. It also reviewed the performance efficiency of directors whose terms were expiring, all of whom were competent, performing their duties to the best of their ability and dedication, and constantly provided comments beneficial to the Company as well as its business continuity and in accordance with the Company's business strategies and the directors' experience.

The Nomination and Remuneration Committee proposed the re-appointment of Mr. Chalush Chinthammit and Mr. Chanachai Chutimavoraphand, who had completed their term, and the appointment of Dr. Lackana Leelayouthayotin as a director in place of Dr. Thitapha Smitinont, who had completed her term. The Biographies of the candidates were presented to the meeting.

The Board of Directors excluding the directors who have conflict of interests considered the matters based on the proposal of the Nomination and Remuneration Committee, and agreed to propose the re-appointment of Mr. Chalush Chinthammit and Mr. Chanachai Chutimavoraphand, who had completed their term, and the appointment of Dr. Lackana Leelayouthayotin as a director in place of Dr. Thitapha Smitinont, who had completed her term.

The Chairman then asked the meeting if there were any questions or comments. As there was no proposal or query, the Chairman then proposed the meeting to vote for each director separately and concluded as follows:

1. Mr. Chalush Chinthammit, with the following votes:

Approval	1,182,955,150	votes,	or	99.9929	%
Disapproval	83,813	votes,	or	0.0070	%
Abstention	0	votes,	or	-	%
Invalid Ballots	0	votes,	or	-	%

2. Mr. Chanachai Chutimavoraphand, with the following votes:

Approval	1,182,955,150	votes,	or	99.9929	%
Disapproval	83,813	votes,	or	0.0070	%
Abstention	0	votes,	or	-	%
Invalid Ballots	0	votes,	or	-	%

3. Dr. Lackana Leelayouthayotin, with the following votes:

Approval	1,182,955,150	votes,	or	99.9929	%
Disapproval	83,813	votes,	or	0.0070	%
Abstention	0	votes,	or	-	%
Invalid Ballots	0	votes,	or	-	%

Resolution: The meeting resolved to re-appoint Mr. Chalush Chinthammit and Mr. Chanachai Chutimavoraphand, who had completed their term, and appoint Dr. Lackana Leelayouthayotin as a director in place of retired director.

Agenda Item 5**To approve the determine of the directors' remuneration**

The Chairman assigned Mr. Somchai Sathiramongkolkul, the Company Secretary, to report on the topic.

The Company Secretary informed that with regard to directors' remuneration policy, the Company would be taken into account the remuneration's appropriateness which is compatible with roles and responsibilities when compared with other listed companies in the similar industry and size. The remuneration for the directors is sufficient to induce the directors to work with quality and meet the objectives and business directions as determined by the Company.

The Nomination and Remuneration Committee reviewed the remuneration for the Company's directors in 2023 based on the remuneration policy for directors, as well as the average remuneration from the survey report on the directors' remuneration in listed companies by Thai Institute of Directors, and business expansion and the performance growth of the Company, thus, the Nomination and Remuneration Committee deemed it appropriate to propose the remuneration for the Company's directors in 2023 as follows:

1) Monthly Remuneration and Meeting Allowance (same as 2022)

The Board of Directors	Monthly Remuneration (Baht/person)	Meeting Allowance (Baht/person/time) (Only for attending directors)
The Board of Directors	30,000	20,000
The Sub-Committees		
1. The Audit Committee	10,000	10,000
2. The Nomination and Remuneration Committee	-	10,000
3. The Risk Management and Corporate Governance Committee	-	10,000
4. The Investment Committee	-	10,000

The Chairman of the Board of Directors and the Chairman of the Sub-Committees shall receive monthly remuneration and meeting allowances higher than those of members by 25 percent, whilst the Vice Chairman of the Board of Directors shall receive monthly remuneration and meeting allowances higher than those of members by 12.5 percent.

2) Bonus (same as 2022)

1 percent of the net profit, but not exceeding Baht 3,000,000 per director. The calculated amounts are to reflect individual periods of service. Moreover, the Chairman and Vice Chairman shall receive the bonus higher than those of members by 25 percent and 12.5 percent respectively.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the determination of the directors' remuneration for 2023 (at the same amount as 2022) as proposed.

The Chairman then asked the meeting if there were any questions or comments. As there was no proposal or query, the Chairman then proposed the meeting to vote and concluded as follows:

Approval	1,183,028,263	votes,	or	99.9990	%
Disapproval	10,700	votes,	or	0.0009	%
Abstention	0	votes,	or	-	%
Invalid Ballots	0	votes,	or	-	%

Resolution: The meeting, with the vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, resolved to approve the directors' remuneration for 2023 (the same amount as 2022) as proposed.

Agenda Item 6 To approve the appointment and determination of the fee for the Auditor for the year 2023

The Chairman assigned Mr. Somchai Sathiramongkolkul, the Company Secretary, to report on the topic.

The Company Secretary reported that Section 120 of the Public Limited Companies Act B.E. 2535 (including any amendments thereto) stated that at every annual general meeting, the shareholders have to appoint and determinate the fee for auditor(s).

In 2022, the Auditor of the Company was the Auditor from KPMG Phoomchai Audit Company Limited. In 2023, the Audit Committee based its decision on performance, experience, personnel's preparedness, acceptable performance standard, and proposed audit fees, and it was in favor of the appointment of Miss Dusanee Yimsuwan, or Mr. Waiyawat Kosamarnchaiyakij, or Mr. Sakda Kaothanthong, or Miss. Sophit Prompol, of KPMG Phoomchai Audit Company Limited. as the audit for the year 2023 at a fee of Baht 900,000, which is higher than the audit fee for the year 2022 at the rate of 5.9 percent, and other out of pocket expenses that are actually disbursed for providing service to the Company, such expenses must not exceed 10 percent of the audit fee.

Having examined the opinion of the Audit Committee, the Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the appointment of Miss Dusanee Yimsuwan, Certified Public Accountant Registration No. 10235 or Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No. 6333 or Mr. Sakda Kaothanthong, Certified Public Accountant Registration No. 4628 or Miss. Sophit Prompol, Certified Public Accountant Registration No. 10042 of KPMG Phoomchai Audit Co., Ltd. as the Company's auditors for the year 2023 at the audit fee of Baht 900,000 and other out of pocket expenses that are actually disbursed for providing service to the Company, such expenses must not exceed 10 percent of the audit fee.

The Chairman then asked the meeting if there were any questions or comments. When there was no more proposal or query, the Chairman then proposed the meeting to vote and concluded as follows:

Approval	1,182,857,763	votes,	or	99.9846	%
Disapproval	181,700	votes,	or	0.0153	%
Abstention	0	votes,	or	-	%
Invalid	0	votes,	or	-	%
Ballots					

Resolution: The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to appoint Miss Dusanee Yimsuwan, Certified Public Accountant Registration No. 10235 or Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No. 6333 or Mr. Sakda Kaothanthong, Certified Public Accountant Registration No. 4628 or Miss. Sophit Prompol, Certified Public Accountant Registration No. 10042 of KPMG Phoomchai Audit Co., Ltd. as the Company's auditors for the year 2023 at the audit fee of Baht 900,000 and other out of pocket expenses that are actually disbursed for providing service to the Company, such expenses must not exceed 10 percent of the audit fee.

Agenda Item 7 **To approve the amendment to Article 15, Article 18, Article 27,
Article 29 and Article 44**

The Chairman asked Mr. Somchai Sathiramongkolkul, the Company Secretary, to report on the topic.

The Company Secretary reported that due to the enactment of the Public Limited Companies Act (No. 4) B.E. 2565 (2022) to amend the Public Limited Companies Act B.E. 2535 (including any amendments thereto), which was published in the Royal Gazette on May 23, 2022 and effective on May 24, 2022. The amendments could be summarized into 4 main issues as follows: 1. To notify or publicize information concerning a company to third parties or the public via newspapers, e.g., the convening of shareholders' meeting, a notification via electronic means is permissible; 2. To allow two or more directors to have the authority to call a board of directors meeting in case that the chairman did not call the meeting; 3. To change the notice period for calling the board of directors' meeting from at least 7 days prior to the date of the meeting to at least 3 days prior to the date of the meeting, and, in case of urgent matter, the meeting notice may be delivered via electronic means and the notice period may be shortened; and 4. Shareholders may grant proxies by electronic means.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the amendment to article 15, article 18, article 27, article 29 and article 44 to be in line with the Public Limited Companies Act (No. 4) B.E. 2565 (2022). The amendment of the Articles of Association are as follows:

Company's Current Articles of Association	Proposed Articles to be Amended
<p>Article 15. In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting, and the matters to be proposed to the meeting in reasonable details, by clearly indicating the matter proposed for acknowledgement, for approval or for consideration, as well as the related opinions of the Board of Directors on the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their acknowledgement at least seven (7) days prior to the date of the meeting, and shall be also published in a newspaper for three (3) consecutive days and at least three (3) days prior to the meeting date.</p> <p>The place of the meeting may be other places than the province where the Company's head office is located or nearby province.</p>	<p>Article 15. In calling a shareholders' meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in reasonable details, by clearly indicating the matter proposed for acknowledgement, for approval or for consideration, as well as the related opinions of the Board of Directors on the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their acknowledgement at least seven (7) days prior to the date of the meeting and shall be also published in accordance with the criteria prescribed under the law for three (3) consecutive days at least three (3) days prior to the meeting date.</p> <p>The place of the meeting may be prescribed at any other places apart from the area where the registered office of the Company is located or at any adjacent provinces.</p> <p>The meeting notice under paragraph one may be delivered via electronic means or by the criteria specified by the law.</p>

Company's Current Articles of Association	Proposed Articles to be Amended
<p>Article 18. In a shareholders' meeting, a shareholder may appoint any other person who is sui juris as a proxy to attend the meeting and vote on his/her behalf. An instrument appointing a proxy shall be dated and signed by the shareholder who appoints the proxy and shall be made in the form as prescribed by the Registrar.</p> <p>Such instrument shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the place of the meeting before the proxy attends the meeting.</p>	<p>Article 18. In a shareholders' meeting, a shareholder may appoint any other person who is sui juris as a proxy to attend the meeting and vote on his/her behalf. An instrument appointing a proxy shall be dated and signed by the shareholder who appoints the proxy and shall be made in the form as prescribed by the Registrar.</p> <p>Such instrument shall be submitted to the Chairman of the Board or to the person designated by the Chairman of the Board at the place of the meeting before the proxy attends the meeting.</p> <p>Appointment of a proxy may be conducted via electronic means or by the criteria specified by the law.</p>

Company's Current Articles of Association	Proposed Articles to be Amended
<p>Article 27. Meetings of the Board of Directors shall be summoned by the Chairman of the Board.</p> <p>Two (2) or more directors may request the Chairman of the Board to summon the meeting of the Board of Directors. If a request is made by two (2) or more directors, the Chairman of the Board shall fix the date of the meeting within fourteen 14 days of the date of receipt of the request.</p> <p>The Secretary of the Board of Directors shall be responsible for notifying the meeting of the Board of Directors as assigned by the Chairman of the Board.</p>	<p>Article 27. Meetings of the Board of Directors shall be summoned by the Chairman of the Board.</p> <p>If there is any justifiable ground for preserving the right or for the benefit of the Company, any two (2) or more directors may jointly request the Chairman of the Board to summon the meeting of the Board of Directors provided that the agenda and rationale in proposing such matter for consideration must be provided. In such a case, the Chairman of the Board shall call and fix the date of the meeting within fourteen (14) days of the date of receipt of the request.</p> <p>In the case where the Chairman of the Board does not take action in accordance with the provision in paragraph two, the requesting directors may jointly call and schedule a Board of Directors meeting to discuss the proposed agenda items within fourteen (14) days of the end of the period mentioned in the paragraph two.</p> <p>In case there is no Chairman of the Board for any reason, the Vice-Chairman shall summon the meeting of the Board of Directors. In case there is no Vice-Chairman for any reason, at least two (2) directors may jointly summon the Board of Directors' Meeting.</p> <p>The Secretary of the Board of Directors shall be responsible for notifying the meeting of the Board of Directors as assigned.</p>

Company's Current Articles of Association	Proposed Articles to be Amended
<p>Article 29. In summoning a meeting of the Board of Directors, notice calling for a meeting shall be served to the directors not less than seven (7) days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or benefits of the Company, the meeting may be summoned by other methods, and an earlier meeting date may be chosen.</p>	<p>Article 29. In summoning a meeting of the Board of Directors, notice calling for a meeting shall be served to the directors not less than three (3) days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or benefits of the Company, the meeting may be summoned by other methods, and an earlier meeting date may be chosen.</p> <p>In delivering a notice calling the Board of Directors' meeting and the meeting documents, the Company may deliver a notice calling the Board of Directors' meeting and the meeting documents via electronics means.</p>

Company's Current Articles of Association	Proposed Articles to be Amended
<p>Article 44. The annual dividend payment shall be made only by the resolution of the Shareholder's meeting.</p> <p>Subject to Article 45, no dividend shall be paid from sources other than out of profits. If the Company has incurred accumulated losses, no dividend shall be paid. Dividend payment for ordinary shares shall be paid according to the number of shares, each share equally.</p> <p>The Board of Directors may consider making an interim dividend payment to the shareholders from time to time when it deems that the Company has enough profit to do so. In such case, the resolution of the Board of Directors approving the interim dividend payment shall consist of votes not less than three-fourth (3/4) of the total of the number of the directors attending the meeting and shall be reported to the shareholders in the next meeting.</p> <p>Dividends must be paid within one (1) month from the date that the Shareholders' meeting or the Board of Directors has passed such resolution, as the case may be. The Notice of distribution of dividend shall be made in writing and sent to the shareholders, and shall be advertised in a newspaper within one (1) month from the date of approval by the Shareholders' meeting or by the Board of Directors, as the case may be.</p>	<p>Article 44. The annual dividend payment shall be made only by the resolution of the Shareholder's meeting.</p> <p>Subject to Article 45, no dividend shall be paid from sources other than out of profits. If the Company has incurred accumulated losses, no dividend shall be paid. Dividend payment for ordinary shares shall be paid according to the number of shares, each share equally.</p> <p>The Board of Directors may consider making an interim dividend payment to the shareholders from time to time when it deems that the Company has enough profit to do so. In such case, the resolution of the Board of Directors approving the interim dividend payment shall consist of votes not less than three-fourth (3/4) of the total of the number of the directors attending the meeting and shall be reported to the shareholders in the next meeting.</p> <p>Dividends must be paid within one (1) month from the date that the Shareholders' meeting or the Board of Directors has passed such resolution, as the case may be. The Notice of distribution of dividend shall be made in writing in accordance with the law and sent to the shareholders, and shall be advertised in accordance with the law within one (1) month from the date of approval by the Shareholders' meeting or by the Board of Directors, as the case may be.</p>

The Chairman then asked the meeting if there were any questions or comments. As there was no proposal or query, the Chairman then proposed the meeting to vote and concluded as follows:

Approval	1,183,028,763	votes,	or	99.9990	%
Disapproval	10,700	votes,	or	0.0009	%
Abstention	0	votes,	or	-	%
Invalid	0	votes,	or	-	%
Ballots					

Resolution: The meeting, with the vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, resolved to approve the amendment to article 15, article 18, article 27, article 29 and article 44 of Company's Articles of Association as proposed.

Agenda Item 8 **To approve the provision of intercompany loan with Bangchak Corporation Public Company Limited and/or Bangchak Treasury Center Company Limited (BCTC), which considered as connected transaction**

The Chairman informed the meeting that, for the benefit of the Company's corporate governance, the directors with vested interests on this agenda item, namely, Mr. Pichai Chunhavajira as the Chairman, Mr. Chaiwat Kovavisarach and Mr. Kittiphong Limsuwanarot, requested to leave the meeting room until deliberation was completed. The Chairman then assigned Mr. Chalush Chinthammit, Director, to act as Chairman during his absent and requested Mrs. Suttida Sukhanindr, the Senior Executive Vice President Corporate Accounting and Finance, to explain details of this agenda item to the meeting.

The Senior Executive Vice President Corporate Accounting and Finance reported that the companies under the Bangchak Group have separately liquidity management for each company. In order to increase the efficiency of cash flow management, reduce financial costs, increase returns on money management and financial cooperation within the Bangchak Group, the Company proposed the meeting to approve the provision of intercompany loan between the Company, Bangchak Corporation Public Company Limited and/or Bangchak Treasury Center Company Limited, which was incorporated to act as a treasury center for the management of funds for companies in Bangchak Group. The approval is for a loan agreement to predetermine the framework for borrowing and/or lending between the Bangchak Group in the amount not exceeding Baht 3,000 million or equivalent, as per details as follows:

	Receiving of Financial Assistance (The Company borrows from BCP and/or BCTC)	Providing Financial Assistance (The Company provide loans to BCP and/or BCTC)
Loan Type	Uncommitted Unsecured, and Short-Term Credit Facility	Uncommitted Unsecured, and Short-Term Credit Facility
Loan Currency	Baht or other currencies as agreed	Baht or other currencies as agreed
Payment of Interest	Interest payment on the last banking day of each quarter and/or with the final principal payment	Interest payment on the last banking day of each quarter and/or with the final principal payment
Loan Withdrawal Period	Not exceeding 5 years	Not exceeding 5 years
Each Loan Period	Maximum of not more than 1 year, can be renewed not more than 1 year at a time, for a total period of not more than 5 years	Maximum of not more than 1 year, can be renewed not more than 1 year at a time, for a total period of not more than 5 years

	Receiving of Financial Assistance (The Company borrows from BCP and/or BCTC)	Providing Financial Assistance (The Company provide loans to BCP and/or BCTC)
Loan Amount	Up to Baht 3,000 million or equivalent, at any moment, can withdraw once or multiple times (Revolving Basis)	Up to Baht 3,000 million or equivalent, at any moment, can withdraw once or multiple times (Revolving Basis)
Interest Rate	Interest Rate in accordance with the Money Market Rate (MMR), loan currency, and loan period that the borrower will receive from the financial institution at that time less the discount (<u>not higher than the rate that the borrower will receive from other financial institutions</u>)	Interest Rate in accordance with the Money Market Rate (MMR), loan currency, and loan period that the borrower will receive from the financial institution at that time less the discount (<u>not less than the cost of the lender^{1/)}</u>)
Prepayment Fee	None	None

The transaction of entering into the intercompany loan agreement is considered a connected transaction. Since the counterparty is a juristic person in the group of Company's major shareholders, considered as a connected transaction classified as transaction of giving and/or receiving financial assistance, the Company must disclose information and comply with the rules prescribed by the Notification on Connected Transactions. This includes the appointment of an independent financial advisor to provide opinions on the transaction. According to the Board of Directors' Meeting No. 1/2023, which was held on February 16, 2023, the Board of Directors has resolved to appoint Silom Advisory Co., Ltd., as an independent financial advisor to provide opinions to the shareholders in approving the above connected transaction.

In this regard, the aforementioned transaction must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, whereby the votes of the shareholders who have special interest will not be counted, i.e., Bangchak Corporation Public Company Limited and Bangchak Treasury Center Company Limited. However, entering into the above transaction will depend on the results of the approval of the loan/lending between the Board of Directors of Bangchak Corporation Public Company Limited.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the intercompany loan with Bangchak Corporation Public Company Limited and/or Bangchak Treasury Center Company Limited which is a connected transaction as follows:

- (1) To approve framework of intercompany loan between the Company and Bangchak Corporation Public Company Limited (“BCP”) and/or Bangchak Treasury Center Company Limited (“BCTC”), a subsidiary of BCP, and the Company. The maximum amount of not more than Baht 3,000 million each or equivalent within a period of 5 years, which can be borrowed/lent revolves around several times. When the debt has been paid, the credit limit can be use again with loan/outstanding loan at any point in time, not exceeding Baht 3,000 million each or equivalent (revolving basis), with details and conditions as presented. However, it is depending on the results of the approval of the borrow/lend between the Board of Directors of BCP.
- (2) To approve the Company to sign contracts and/or intercompany loan with BCP and/or BCTC including other relevant documents.

- (3) To approve the Board of Directors to review and amend the amount and conditions in the future as appropriate. The revised maximum facilities must not exceed the maximum facilities approved at this time, or equivalent to Baht 3,000 million each.
- (4) To authorize the Chief Executive Officer and President or equivalent and/or Senior Executive Vice President, Corporate Finance and Accounting or the highest position in corporate finance and accounting to be authorized to take the following actions:
- a. specify details of terms and conditions for the connected loans transactions and perform any other acts related to documents, including taking relevant actions and considering adjusting the conditions in the contract and/or such documents as necessary and appropriate, provided that such change must not be material change. In case there is any change, the management shall present it to the Board of Directors for further acknowledgment.
 - b. sign contracts and/or intercompany loan documents and other relevant financial documents, any contracts and/or amendments or contracts and/or amendments documents as well as to approve the fees, expenses and taxes associated with the execution of such contracts and/or documents.

The Senior Executive Vice President Corporate Accounting and Finance asked the independent financial advisor, Mr. Tonsakul Prajakjit, the Director of Silom Advisory Co., Ltd., to provide opinions on the connected transaction classified as transaction of giving and/or receiving financial assistance from Bangchak Corporation Public Company Limited and/or Bangchak Treasury Center Company Limited to the meeting.

Mr. Tonsakul Prajakjit informed the meeting about the key consideration points with respect to the transaction having the substances in accordance with the report of the independent financial advisor for which the Company has already delivered to all shareholders together with the notice of this meeting and concluded the opinion of the independent financial advisor that the entering into the connected transaction will provide the Company with options concerning liquidity management and increase the efficiency of cash flow management and the interest rates for the transaction are reasonable in terms of investment and funding raising, which are beneficial to the Company. Thus, the independent financial advisor has advised the shareholders of the Company to approve the entering into such transaction.

The Chairman then asked the meeting if there were any questions or comments. As there was no more proposal or query, the Chairman then proposed the meeting to vote and concluded as follows:

Approval	532,351,103	votes,	or	99.9894	%
Disapproval	56,272	votes,	or	0.0105	%
Abstention	0	votes,	or	-	%
Invalid	0	votes,	or	-	%
Ballots					

Resolution: The meeting, with the vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting (the shareholders who have special interest could not vote), resolved to approve the provision of intercompany loan with Bangchak Corporation Public Company Limited

and/or Bangchak Treasury Center Company Limited (BCTC), which considered as connected transaction as proposed.

Agenda Item 9 Other Business

The Chairman informed the meeting of the completion of all agenda items stated in the meeting notice. According to Section 105 paragraph 2 of the Public Limited Companies Act B.E. 2535 (including any amendments thereto) stated that the shareholders holding the aggregate number of shares of not less than one-thirds of the total number of shares sold may request the consideration at the meeting of other business in addition to that specified in the notice of the Meeting. However, for transparency of the meeting and equal rights to all groups of shareholders. There should be no additional agenda items for consideration other than those specified in the notice of the meeting, due to the facts that shareholders have studied the information and already casted some votes and the Company has complied with the principles of good corporate governance of the Stock Exchange of Thailand by giving the opportunity for shareholders to propose matters for the Board of Directors to consider and include in the meeting agenda items in advance from October 11, 2022 to December 31, 2022, through the news system of the Stock Exchange of Thailand and published on the Company's website, however, by the end of the given period, no shareholder had proposed any matter.

Since this item concerned other matters, for which the Company had no other deliberation, the Chairman then gave the shareholders an opportunity to pose queries or make other observations. Below were the additional queries and comments.

Shareholder (Ms. inquired the following:

Karnpicha Chatjaroenporn) 1 What is the Company's target for revenue growth rate for the year 2023, and is the net profit margin likely to increase?

2. In relation to the increase in crude oil prices, what are the advantages or disadvantages to the biodiesel and ethanol business?

[Chief Executive Officer
and President]

clarified the following:

1. In the year 2023, the Company targets a 10 percent growth rate in revenue from the previous year, considering that the biodiesel and ethanol businesses have an improving trend from the previous year due to the rising demand for oil and an increased selling price. In addition, we expect that we will benefit from Bangchak's shareholding in Esso.
2. The price of crude oil is not directly related to the selling price of biodiesel and ethanol. However, for any given period, if the price of biodiesel and ethanol is lower than the price of crude oil, consumers are likely to turn to gasohol and diesel which have more attractive prices. In the past years, there was a war which contributed to the rise in cost of raw materials, both biodiesel and ethanol, causing it to increase beyond the price of crude oil, affecting the volume of sales and margin.

[Chairman]

further clarified the following:

1. Biodiesel and ethanol are considered substitute products for crude oil, which means that if biodiesel and ethanol prices are high, there will be less incentive for its use in mixing with crude oil for the production of petroleum products. This current situation is caused by the war, causing an increase in crude oil prices which resulted in the increase in the prices of products and agricultural

products. This affected the Company as the main raw materials used in production are agricultural products, which is the main production cost, causing the sales volume not meeting expectations and margins to decline.

However, as BBGI is incorporated following a joint venture between Bangchak Corporation and Khon Kaen Sugar Industry Public Company Limited who specializes in the production of biodiesel and ethanol, and that the use of Bangchak's oil has increased following the increase in the market share of the market and is in the process of acquiring a refinery as disclosed in the news previously, as a result, there will be increased usage in the future.

2. BBGI has focused on new products which have high value and high margins. These are products related to biotechnology as consumers are turning to be more health conscious. This can be seen by start-up companies in the BIO field which have maintained their popularity for over 10 years. The Company has participated in studies, research, developments, and production of products with these start-up companies, representing an important part of achieving the Company's growth. The Company will report more progress in this area further.

Shareholder (Mr. Jaruroj
Thippayachai)

inquired the following:

Please note that there are too few attendees possibly due to the complexity of the online meeting process. Is it possible that the Company should have an alternative solution for

hybrid meetings?.

[Chairman]

clarified the following:

We acknowledge that many shareholders encounter difficulties in attending the meeting online. The Board of Director and Management team considered organizing the next meeting in a hybrid format to facilitate the Company's shareholders.

The Chairman then solicited comments and questions from the meeting. When there was no further question and query. Consequently, the Chairman extended his thanks to the shareholders in providing beneficial suggestions and comments and also announced that should shareholders have any further questions, suggestions or comments, they may contact the Company through an Investor Relation Officer at 0-2335-8812, 0-2335-8814 or at e-mail address: ir@bbgroup.com.

The Company also established channels to receive the report of wrongdoings or complaints regarding unlawful or unethical acts. The whistle blowers are able to contact at 0-2335-8673 or send electronic mails to IA@bbgroup.com or mail to the Internal Audit Department, BBGI Public Company Limited.

The Meeting adjourned at 15.33 hours.

After the meeting started at 13.30 hours., there were 78 shareholders, of whom, 23 were presented in person and 55 were presented as proxy holders. A total of 1,183,039,463 shares were represented at the meeting equaling to 81.8146 percent of the Company's total issued share capital.

(Signed) *Pichai Chunhavajira*

Mr. Pichai Chunhavajira

Chairman of the Board of Directors

(Signed) *Kittiphong Limsuwannarot*

Mr. Kittiphong Limsuwannarot

Chief Executive Officer and President

(Signed) *Somchai Sathiramongkolkul*

Mr. Somchai Sathiramongkolkul

Company Secretary and Minutes Taker