

17 July 2023

Subject: Inform of resolutions of the Board of Directors' Meeting No. 4/2023 regarding the acquisition of shares of Wind Energy Holding Co., Ltd., capital reduction capital increase Allocation of newly issued ordinary shares to Private Placement (Revised 1)

Attention Director and Managing
Stock Exchange of Thailand

Attachment

1. Information Memorandum of Nusasiri Public Company Limited on the Acquisition of Assets Relating to the Transaction to Purchase Ordinary Shares of Wind Energy Holding Company Limited
2. Information Memorandum on Offering and Allocation of Newly Issued Shares of Nusasiri Public Company Limited to Specific Investors (Private Placement)
3. Capital Increase Report Form (F 53-4)

Nusasiri Public Company Limited (“the Company”) would like to notify the important resolutions of the Board of Directors Meeting No. 4/2023 on July 16, 2023 at 4:50 p.m. to the Stock Exchange of Thailand (“SET”) as follows:

1. Approved to propose to the shareholders' meeting to consider and approve the reduction of the Company's registered capital to 743,246,267 baht from registered capital of 16,571,362,332 baht to 15,828,116,065 baht by canceling 743,246,267 unissued ordinary shares with a par value of 1.00 baht per share, which are the remaining ordinary shares from the exercise of warrants to purchase ordinary shares of the Company (NUSA-W4). and consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital The details are as follows.

“Article 4 Registered capital	15,828,116,065 baht	(fifteen thousand eight hundred twenty eight million one hundred sixteen thousand and sixty five baht)
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divided into	15,828,116,065 shared	(fifteen thousand eight hundred twenty eight million one hundred sixteen thousand and sixty five shares)
par value	1.00 baht	(one baht)
divided into		
ordinary shares	15,828,116,065 shares	(fifteen thousand eight hundred twenty eight million one hundred sixteen thousand and sixty five shares)
Preferred stock	- none -	(-)"

In addition, the Board of Directors' meeting approved to propose to the shareholders' meeting to consider and approve the authorization of Board of Directors or Executive Committee or Chief Executive Officer or Director authorized to act on behalf of the Company or person authorized by the Board of Directors or Executive Committee or Chief Executive Officer or Director authorized to act on behalf of the Company is authorized to take any action regarding the registration of amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce and have a power to take any action necessary to comply with the order of the Registrar. to complete the registration

2. Resolved to approve a purchase of ordinary shares of Wind Energy Holding Co., Ltd. (“WEH”) in amount of not more than 29,008,091 shares, representing not more than 26.65 percent of the registered and paid-up shares of WEH from Thana Power One Co., Ltd. (“TONE”) which is a shareholder of WEH (“the Seller of Shares in WEH”) at a par value of 10 baht per share at a price of 405 baht per share, totaling not more than THB 11,748,276,855, including the execution of share purchase agreements, agreements, other contracts and other documents relating to the purchase of WEH ordinary shares (“WEH Ordinary Shares Acquisition Transaction”)

In this regard, as of date the Board of Directors resolved to approve the transaction to purchase ordinary shares of WEH, WEH has registered capital. 1,088,373,000 baht, divided into 108,837,300 ordinary shares with a par value of 10 baht each, fully paid-up.

Details of the shares of the seller of shares in WEH who is a private placement person who will receive the allocation of the newly issued ordinary shares of the Company. as consideration for the purchase of ordinary shares in WEH from the Seller of such WEH Shares (**Attachment 1**).

In this regard, when compared to the fair value of WEH, the WEH shares that the Company will purchase from the seller of WEH shares will have a total value of THB 11,748,276,855 based on the valuation of WEH ordinary shares by Jay Capital Advisory Co., Ltd. which is a financial advisor approved by the Office of the Securities and Exchange Commission (“SEC”) by using the Sum of the Parts method, which is an appropriate method. the most and most reflect WEH's profitability and future cash flow generation.

Therefore, the Company will pay consideration for the WEH Ordinary Share Acquisition Transaction to the Sellers of WEH Shares in total amount not exceeding 11,748,276,855 baht with the newly issued ordinary shares of the Company in amount of not more than 13,053,640,950 shares or 49.98 percent of the total issued and paid-up shares of the Company (calculated from the total number of issued and paid-up shares of the Company after entering into the WEH Ordinary Share Acquisition Transaction) with a par value of 1.00 baht per share at an offering price of 0.90 baht per share, totaling not more than 11,748,276,855 baht instead of cash payment The exchange rate (Share Swap) is 1 ordinary share of WEH to 450 ordinary shares of the Company. (**“Share Allotment Transaction in consideration of the purchase of WEH ordinary shares”**) However, in selling the Company's ordinary shares to the sellers of WEH shares, in event that the Company has a duty to deduct withholding tax under relevant laws. The Company will calculate the amount of withholding tax and will pay for the shares in cash equal to the amount of such tax. in such case The Seller will receive compensation in shares of the Company in the amount calculated after the deduction of cash for such withholding tax.

However, if the seller of WEH shares confirms to the Company that it wishes to receive the Company's newly issued ordinary shares in full amount. Before registration of the paid-up capital increase to the Seller of WEH Shares, the Seller of WEH Shares is obligated to deliver cash in an amount equal to the withholding tax to the Company in order for the Company to remit it to the Revenue Department as required by law. The share allocation transaction in consideration of the purchase of WEH's ordinary shares is an offering of newly issued ordinary shares via private placement (Private Placement). which the shareholders' meeting of the company There will be a resolution to clearly set the offering price. At the offering price of 0.90 baht per share, which is not lower than 90 percent of the market price of the Company's shares. According to the rules of the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares through Private Placement dated October 28, 2015 (and any amendments) (“ Announcement Tor Chor. 72/2558”) The “market price” means the weighted average price of the Company's shares. in the stock market Retroactively not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose an agenda to the shareholders' meeting of the Company. for approval of capital increase and share allotment where the weighted average price of the company's shares calculated retroactively for 15 consecutive business days between June 26, 2023 and July 14, 2023, equal to 0.61 baht per share (information from SETSMART via www.setsmart.com). It is intended to be used as a consideration for the purchase of ordinary shares of WEH from the Seller of WEH Shares.

In this regard, the WEH Ordinary Shares Acquisition Transaction is considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. Acquisition of Assets dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 dated 29 October 2004 (and its amendments) (collectively that "Announcement on Acquisition or Disposition of Assets") When considering the size of such transaction by calculating according to various criteria under the Notifications on Acquisition or Disposal of Assets It was found that entering into such transaction has the highest transaction size equal to 99.90 percent based on the value of shares issued for the payment of assets. Calculated from the consolidated financial statements of the Company which have been reviewed by the auditor ending March 31, 2023. The size of the transaction is higher than 50 percent but lower than 100 percent, the Company therefore has a duty to seek approval from the shareholders' meeting. It must be approved by a vote of three-fourths of the shareholders attending the meeting and having the right to vote. excluding interested shareholders In order to seek approval from shareholders, an independent financial advisor (IFA) must be appointed to comment on the transaction of buying or selling assets. and benefits of the transaction to the Company Fairness of price and transaction conditions, etc. However, entering into the transaction to purchase ordinary shares of WEH is not considered a connected transaction of the Company. According to the implication of the Notification of the Capital Market Supervisory Board No. TorJor. Information and Operations of Listed Companies on Connected Transactions 2003, dated November 19, 2003 (and amendments) (collectively referred to as the "Connected Transaction Notifications").

In this regard, the details of the transaction to purchase ordinary shares of WEH, which is an acquisition of assets of a listed company as shown in the Information Memorandum of Nusasiri Public Company Limited on the Acquisition of Assets Relating to the Transaction to Purchase Ordinary Shares of Wind Energy Holding Company Limited (Enclosure 1) and Details of the Share Allocation Transaction in consideration of the purchase of WEH's ordinary shares appear in the Information Memorandum on the Offering and Allocation of Newly Issued Shares of Nusasiri Public Company Limited through a Private Placement. **(Attachment 2)**

However, the WEH Ordinary Shares Purchase Transaction and the Share Allocation Transaction in consideration of the purchase of WEH Ordinary Shares will take place only if the conditions precedent specified in the Share Purchase Agreement are met. between companies and the Seller of WEH Shares (the "Share Purchase Agreement"), including other agreements and contracts and other documents relating to such transaction are completed. The important conditions precedent can be summarized as follows.

(1) The Company satisfies the legal due diligence in respect of the WEH Share Seller's ownership of the WEH Shares.

(2) The shareholders' meeting of the Company resolves to approve the share allocation transaction in consideration of the purchase of WEH's ordinary shares, as well as to approve matters necessary and/or related to such transaction.

(3) There is no third party objecting to the transaction to purchase WEH's ordinary shares within 2 weeks from the date the seller of WEH shares publishes an announcement in the local newspaper where WEH is located and/or through other channels as specified by the Company. to notify the Company of entering into the transaction and granting the right to oppose the transfer of their shares to the Company

(4) As of the trading day of WEH ordinary shares, there is no event or action arising or being made to occur or there is a reasonable cause to be expected to occur. This may cause a material adverse effect on WEH or impede the entry into the WEH Ordinary Shares Acquisition Transaction and the Share Allotment Transaction in consideration of the Acquisition of WEH Ordinary Shares, or there is no event that affects its ownership. in WEH Shares of Sellers of Shares in WEH

(5) The Office of the SEC approves the offering of newly issued ordinary shares to the seller of shares in WEH who is a private placement (Private Placement).

In this regard, the Board of Directors' meeting agreed to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors. or Executive Committee or Chief Executive Officer or person assigned by the Board of Directors or board of directors or Chief Executive Officer Be authorized to take any action related to or necessary for the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration for the purchase of WEH Ordinary Shares, including but not limited to negotiating, entering into, signing. Amend the share purchase agreement, agreement, contract and other documents relating to the entry into the WEH Ordinary Share Purchase Transaction and the Share Allotment Transaction in consideration of the WEH Ordinary Share Purchase Transaction. Conditions for Consideration of Ownership in WEH Shares and other details that are necessary and relevant to the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration of such WEH Ordinary Share Purchase as necessary and appropriate under relevant laws.

3. Approved to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital in the amount of 13,053,640,950 baht from the existing registered capital. (after the reduction of the registered capital in item 1. above) in the amount of 15,828,116,065 baht to the new registered capital of 28,881,757,015 baht by issuing 13,053,640,950 newly issued ordinary shares with a par value of 1.00 baht per share to accommodate the allocation of capital increase shares to individuals. In a private placement (Private Placement) is the seller of 13,053,640,950 shares in WEH.

In addition, the board meeting It was resolved to approve to propose to the shareholders' meeting to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital. Details are as follows:

“Article 4 Registered capital	28,881,757,015 baht	(Twenty-eight thousand, eight hundred and eighty-one million, seven hundred fifty-seven thousand and fifteen baht)
divided into	28,881,757,015 shares	(Twenty-eight thousand eight hundred eighty-one million seven hundred fifty-seven thousand fifteen shares)
par value	1.00 baht	(one baht)
divided into		
ordinary shares	28,881,757,015 shares	(Twenty-eight thousand eight hundred eighty-one million seven hundred fifty-seven thousand fifteen shares.)
Preferred stock	- none -	(-)”

In addition, the Board of Directors' meeting approved to propose to the shareholders' meeting to consider and approve the authorization of Board of Directors or Executive Committee or Chief Executive Officer or Director authorized to act on behalf of the Company or person authorized by the Company's Board of Directors Executive Committee or Chief Executive Officer or Director authorized to act on behalf of the Company Is authorized to take any action regarding the registration of the amendment of the Memorandum of Association at the Department of Business Development. Ministry of Commerce and have the power to take any action necessary to comply with the order of the Registrar. to complete the registration

4. Approved to propose to the shareholders' meeting to consider and approve the issuance and allotment of newly issued ordinary shares in the maximum amount of 13,053,640,950 shares at par value of Baht 1.00 per share for the allotment of newly issued shares to a certain person (private placement), namely Thana Power One Co., Ltd. (“TONE”), which is 13,053,640,950 shares of WEH in The offering price is Baht 0.90 per share or total value. 11.baht 748,276,855 as consideration for the purchase of WEH ordinary

shares to the seller of WEH shares. The seller of WEH shares will offer not more than 29,008,091 WEH ordinary shares at par value of Baht 10 per share, fully paid up. Amount or equivalent to 26.65 percent of the total issued and paid-up shares of WEH (calculated from the total issued and paid-up shares of the Company after completion of the WEH Ordinary Shares Acquisition Transaction) to pay for the newly issued ordinary shares of the Company in lieu of cash payment

However, entering into the transaction to purchase ordinary shares of WEH is not considered a connected transaction of the Company. According to the implication of the Notification of the Capital Market Supervisory Board No. TorJor. Information and Operations of Listed Companies on Connected Transactions 2003, dated November 19, 2003 (and amendments) (collectively referred to as the “Connected Transaction Notifications”).

The Board of Directors has considered and reviewed the information and believes that such sale of WEH Shares may be truly beneficial to the Company. According to the preliminary agreement between the Company and the seller of the WEH Shares, the seller of the WEH Shares does not intend that any of the shareholders of TONE will become a director of the Company. However, as the shareholder group TONE does not intend to exercise control over the Company, the Seller of the WEH Shares will still need to look after the interests of the shareholders of TONE, in particular the management of WEH, which will be managed after the Transaction. therefore, it has been agreed to appoint a person who is currently a senior executive of WEH and whom the Seller of the WEH Shares considers suitable to be a director and/or an independent director in the best interests of the shareholders of TONE and the shareholders of the Company. The Seller will propose Mr. Nuttpasint Chet-udomlap and Mr. Nopphon Milinthanggoon as directors and independent directors of the Company, respectively. He also has management work accepted by TONE shareholders because he sees his ability to manage WEH well and is independent as a director. and independent directors, therefore, should be for the best interest of the Company.

The Company believes that the number of directors does not entail any changes in the control of the Company. As there are currently 9 directors of the Company, consisting of 4 directors and 5 independent directors, the total number of directors will be 11 if there are 2 additional directors as proposed above, including the existing 9 directors, and this will have no impact on the operations of the Company.

Change in Control of the Company

The seller of these WEH shares is not a related person of the Company. As stated in the notice of the Capital Market Regulatory Authority No. Tor Jor. 21/2551 Re: Rules for Connected Transactions. (including any amendments) and the Notice of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. connected)

The issuance and allotment of newly issued ordinary shares as consideration for the purchase of WEH ordinary shares to the seller of such WEH shares is an offering of newly issued ordinary shares by private placement (Private Placement). The offer price is set at Baht 0.90 per share or a total value of Baht 11,748,276,855, which is not less than 90 percent of the market price of the Company's ordinary shares. According to the rules of Announcement TorJor. 72/2558, the "market price" is calculated from the weighted average price of the Company's ordinary shares on the Stock Exchange of Thailand, retroactively not less than 15 consecutive working days prior to the date on which the Board of Directors resolved to propose an agenda to the Extraordinary General Meeting of Shareholders No. 1/2023 to approve the Company's offering of newly issued ordinary shares to investors to the seller of shares of WEH used by the Company. The period of 15 working days is between June 26, 2023 and July 14, 2023, which is equivalent to Baht 0.61 (information from SETSMART at www.setsmart.com), and the calculation details are as follows:

No.	Date	stock trading volume (million shares)	stock turnover (million baht)
1.	July 14,23	50.78	270.44
2.	July 13,23	71.11	219.72
3.	July 12,23	153.39	593.23
4.	July 11,23	581.85	1,727.00
5.	July 10,23	2.04	252.32
6.	July 7,23	3.98	451.60
7.	July 6, 23	10.72	270.15
8.	July 5, 23	349.32	696.27
9.	July 4, 23	9.21	412.21
10.	July 3, 23	5.42	106.19
11.	June 30, 23	49.94	179.22
12.	June 29, 23	21.42	249.62
13.	June 28, 23	9.71	51.28
14.	June 27, 23	3.83	187.70
15.	June 26, 23	94.58	242.04
total		1,417.3	5,908.99
15 working days weighted average market price (baht/share)			0.61
90% weighted average market price for 15 business days (baht/share)			0.55

The allotment of shares from the capital increase, as described above, shall in no case result in a seller of WEH shares holding the shares of the Company; and in a manner up to or beyond the point at which a takeover bid is made pursuant to Capital Market Regulatory Authority Notice No. TorJor. 12/2554 Re: Rules and Conditions for the Acquisition of Securities for Corporate Takeover dated May 13, 2011 (as amended from time to time), or in a manner that violates the restrictions on foreign ownership set forth in the Company's Articles of Association. Under the Company's Articles of Association, foreigners may not hold more than 49 percent of the total shares of the Company sold.

In addition, the issuance of these newly issued common shares must be approved by the shareholders' meeting of the Company. and must also be approved by the Office of SEC, as stated in the Tor Jor. 72/2558 Notification prior to the offering and allotment of the newly issued ordinary shares of the Company.

The Company anticipates that the entire trading process will be completed within one month of the approval of the Shareholders' Meeting. (subject to the satisfaction of the conditions precedent to the Share Purchase Agreement) and after the Shareholders' Meeting has approved the WEH Common Share Purchase Transaction and the Share Allocation Transaction as consideration for the purchase of the WEH Common Shares, as well as other matters. necessary and/or in connection with such transactions.

In addition, the Meeting of the Board of Directors resolved to propose to the General Meeting of Shareholders to consider and approve the authorization of the Board of Directors or the Executive Committee or the Chief Executive Officer or the person delegated by the Board of Directors or the Executive Committee. or Chief Executive Officer is authorized to take all actions in relation to the issuance, offer, allotment and subscription of such newly issued ordinary shares. This includes the following actions:

(1) Establishing, amending, supplementing, details relating to the issuance, offering, allotment, and subscription of newly issued common stock. (2) Determine the offering date of newly issued ordinary shares and the payment terms for newly issued ordinary shares (consideration may be given to fixing the allotment and subscription period once or more than once), and take action in relation to the issuance, offering, allotment and subscription of such newly issued ordinary shares. and supervise the submission of information and disclosure of relevant details to the Stock Exchange of Thailand.

(2) Signing, supplementing, amending, contacting or notifying reports on various items in the application documents and evidence required and relevant to the issuance, offering, allotment, subscription and delivery of such newly issued shares of common stock. including contacting the Ministry of Commerce, SEC Office, SET government agencies or other relevant authorities and applying for approvals for the listing of newly issued ordinary shares of the Company on the Stock Exchange of Thailand and the authority to take all other actions necessary and appropriate to complete the issuance, offer and allotment of newly issued ordinary shares to certain persons of the Company.

In this context, in the notice Tor Jor. 72/2558, the Company must complete the offer of shares within the period approved by the General Shareholders' Meeting, but not more than 3 months after the date on which the General Shareholders' Meeting approved the offer of newly issued shares. Or the Company must complete the offer of shares within 12 months from the date on which the General Meeting of Shareholders resolved to approve the offer of shares. If the shareholders have clearly decided that after the expiry of the 3-month period The Board of Directors or the person appointed by the Board of Directors shall determine the offer price based on the market price during the offer period.

Please refer to the details of the issuance, offering and allotment of the newly issued common shares of the above companies. Pursuant to the Information Memorandum on the Offering and Allotment of Newly Issued Shares of Nusasiri Public Company Limited for Private Placement (Private Placement) (Attachment 2) and the Capital Increase Report Form (F 53-4) (Attachment 3)

5. Approved to propose to the Extraordinary General Meeting of Shareholders to consider and approve the appointment of 2 additional directors, namely Mr. Nuttpasint Chet-udomlap and Mr. Nopphon Milinthangsoon, who are qualified persons. The position of director of the Company fully complies with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand

6. Resolved to approve the appointment of an independent financial advisor (IFA) Discover Management Co., Ltd. as an independent financial advisor (IFA)

7. The date of the Extraordinary General Meeting of Shareholders No. 1/2023 will be determined after receiving the report from the Independent Financial Advisor (IFA).

Please be informed accordingly.

Yours sincerely



(Mr. Visanu Thepcharoen)
Chairman of the board

The Company secretary office

Tel. 0 2030 1399 ext. 117

Information Memorandum of Nusasiri Public Company Limited regarding the acquisition of assets Regarding the acquisition of ordinary shares of Wind Energy Holding Co., Ltd. (Revised 1)

As the Board of Directors' Meeting No. 4/2023 of Nusasiri Public Company Limited (the "Company") held on July 16, 2022 resolved to approve to propose to the shareholders' meeting to consider and approve the purchase of shares. Ordinary shares of Wind Energy Company

Holding Limited ("WEH") in the amount of not more than 29,008,091 shares or not more than 26.65% of the registered and paid-up capital of WEH from the existing shareholders who are minority shareholders of WEH ("the sale of shares in WEH") with a par value of 10 baht per share, at an offering price of 405 baht per share, totaling not more than THB 11,748,276,855, including the execution of share purchase agreements, agreements, other contracts and other documents relating to the purchase of WEH ordinary shares ("WEH Ordinary Shares Acquisition Transaction").

The Company will pay compensation for the purchase of WEH ordinary shares to the Sellers of WEH Shares in the total amount not exceeding 11,748,276,855 baht with no more than 13,053,640,950 newly issued ordinary shares of the Company, representing 49.98 percent of the total issued and paid-up shares of the Company. (calculated from the total number of issued and paid-up shares of the Company after entering into the WEH Ordinary Share Acquisition Transaction) at a par value of 1.00 baht per share at an offering price of 0.90 baht per share, totaling not more than 11,748,276,855 baht instead of cash payment The exchange rate (Share Swap) is 1 ordinary share of WEH to 450 ordinary shares of the Company. ("Share Allotment Transaction in consideration of the purchase of ordinary shares of WEH"). The Company will calculate the amount of withholding tax and will pay for the shares in cash equal to the amount of such tax. in such case The Seller will receive compensation in shares of the Company in the amount calculated after the deduction of cash for such withholding tax.

However, if the seller of WEH shares confirms to the Company that it wishes to receive the Company's newly issued ordinary shares in full amount. Prior to the registration of the paid-up capital increase to the seller of WEH shares, the seller of WEH shares is obligated to deliver cash in an amount equal to the withholding tax to the Company in order for the Company to submit it to the Revenue Department as required by law. The Share Allocation Transaction in consideration of the purchase of WEH's ordinary shares is an offering of newly issued ordinary shares through a private placement (Private Placement). There will be a resolution to clearly set the offering price. At the offering price of 0.90 baht per share, which is not less than 90 percent of the market price of the Company's shares. According to the rules of the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares through Private Placement dated October 28, 2015 (and any amendments) (" Notification TorChor. 72/2558"). "Market price" means the weighted average price of the Company's shares. in the stock market Retroactively

not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose an agenda to the shareholders' meeting of the Company for approval of capital increase and share allotment where the weighted average price of the company's shares calculated retroactively for 15 consecutive business days between June 26, 2023 and July 14, 2023, equal to 0.61 baht per share (information from SETSMART via www.setsmart.com). It is intended to be used as a consideration for the purchase of ordinary shares of WEH from the Seller of WEH Shares.

In this regard, the WEH Ordinary Shares Acquisition Transaction is considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. Acquisition of Assets dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 October 29, 2004 (and as amended) (collectively referred to as the "Acquisition or Disposal of Assets Notification"), when considering the size of such transaction by calculating according to various criteria under the Notification Regarding the acquisition or disposition of assets It was found that entering into such transaction has the highest transaction size equal to 99.90 percent based on the value of shares issued for the payment of assets. Calculated from the consolidated financial statements of the Company which have been reviewed by the auditor ending March 31, 2023. The size of the transaction is higher than 50 percent but lower than 100 percent, the Company therefore has a duty to seek approval from the shareholders' meeting. It must be approved by a vote of three-fourths of the shareholders attending the meeting and having the right to vote. In order to seek approval from the shareholders, an independent financial advisor (IFA) must be appointed to comment on the transaction of buying or selling assets. matters such as reasonableness and benefits of the transaction to the Company Fairness of price and transaction conditions, etc.

However, entering into the transaction to purchase ordinary shares of WEH is not considered a transaction. connected companies of the company According to the implication of the Notification of the Capital Market Supervisory Board No. TorJor. Information and Operations of Listed Companies on Connected Transactions 2003, dated November 19, 2003 (and amendments) (collectively referred to as the "Connected Transaction Notifications").

The Company would like to inform the details of the acquisition of assets in relation to the transaction to purchase ordinary shares of WEH as follows:

1. Date, month, year of the transaction

The Company expects that the entire purchase and sale process can be completed within 3 months from the date of the resolution of the shareholders' meeting to approve the Share Allocation Transaction in consideration of the purchase of WEH's ordinary shares, including any necessary

approvals; and/ or in connection with such transactions (depending on the completion of the conditions precedent under the share purchase agreement)

2. Parties involved and relationships with the Company

buyer : Nusasiri Public Company Limited

Seller : Thana Power One Co., Ltd. in which WEH's shareholders

nature of relationship with the Company : Buyers and sellers have no relationship between them. and not a connected person According to the announcement of the connected transaction

3. General characteristics of the transaction and size of the transaction

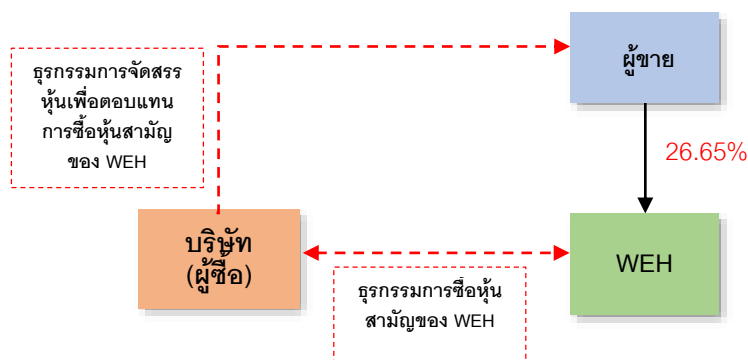
3.1 General characteristics of the transaction

The Company will purchase not more than 29,008,091 shares of WEH at the par value of 10 baht per share, representing 49.98% of the total ordinary shares of WEH from Thana Power One Co., Ltd., which is the existing shareholder of WEH. (“WEH Share Seller”) at the offering price of Baht 405 per share, totaling not exceeding 11,748,276,855 including entering into a share purchase agreement, agreement, other agreements and other documents related to the purchase of WEH ordinary shares. Total not more than 11,748,276,855 baht with no more than 13,053,640,950 newly issued ordinary shares of the Company, representing 49.98 percent of the total issued and paid-up shares of the Company. (calculated from the total number of issued and paid-up shares of the Company after entering into the WEH Ordinary Share Acquisition Transaction) at a par value of 1.00 baht per share at an offering price of 0.90 baht per share, totaling not more than 11,748,276,855 baht instead of cash payment

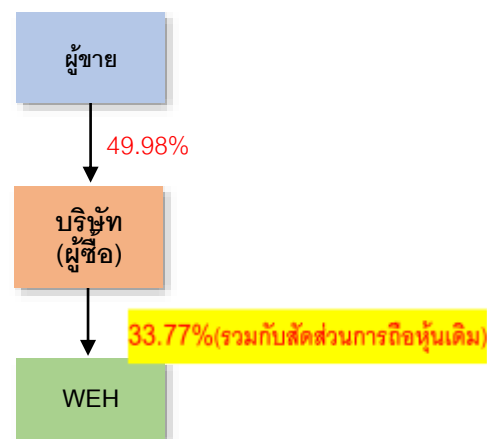
The Share Allocation Transaction in consideration of the purchase of WEH's ordinary shares is an offering of newly issued ordinary shares through a private placement (Private Placement). There will be a resolution to clearly set the offering price. At the offering price of 0.90 baht per share, which is not lower than 90 percent of the market price of the Company's shares. 72/2558. The "market price" means the weighted average price of the Company's shares. in the stock market Not less than 7 consecutive business days but not more than 15 consecutive business days Before the date of the Board of Directors' meeting resolved to propose an agenda to the Extraordinary General Meeting of Shareholders No. 1/2023 to approve the capital increase and allocation of newly issued ordinary shares. Which the company uses a period of 15 business days, between June 26, 2023 and July 14, 2023, equal to 0.61 baht per share (information from SETSMART via www.setsmart.com) by offering

such newly issued ordinary shares It is intended to be used as a consideration for the purchase of WEH ordinary shares from the seller of WEH shares.

Shareholding structure before the transaction



Shareholding structure after the transaction



3.2 Type and size of asset acquisition transaction

Details of the calculation of the transaction size according to the Notifications on Acquisition or Disposal of Assets are as follows

Financial information of the Company and WEH as of March 31, 2023

(Unit: Million Baht)	company As of March 31, 2023	WEH As of March 31, 2023
total assets	15,589.75	56,104.69
Intangible Assets	238.06	2,195.27
total liabilities	6,302.30	31,393.70
Minority equity	331.30	2,539.36
Net tangible assets (NTA)	8,718.09	19,976.35
Net profit (loss) (latest 4 quarters)	loss	

Calculation of the transaction size

guidelines	calculation formula	calculation (million baht)	list size
1. Net tangible assets (NTA) criteria	$\frac{\text{NTA of acquired assets} \times \text{Proportion}}{\text{Acquired} \times 100} \times \text{Company NTA}$	$\frac{19,976.35 \times 26.65\%}{8,718.09}$	61.07%
2. Criteria for net profit from operations	$\frac{\text{Net profit of acquired assets} \times \text{Proportion}}{\text{Acquired} \times 100} \times \text{Company net profit}$	cannot be calculated because The company has operating loss.	
3. Total Value of Consideration Criteria	$\frac{\text{Total Value of Consideration} \times 100}{\text{Total assets of the company}}$	$\frac{11,748.27}{15,589.75}$	75.36%
4. Criteria for the value of equity shares issued for the payment of assets	$\frac{\text{Number of shares issued to pay for assets}}{\text{The number of issued and paid-up shares of the company}} \times 100$	$\frac{13,053.64}{13,066.22}$	99.90%

The transaction size of the WEH Ordinary Shares Acquisition Transaction has the highest transaction size of 99.90 percent based on the value of shares issued for the payment of assets basis. Calculated from the consolidated financial statements of the Company, which have been reviewed by the auditor, ending March 31, 2023. The Company has not made any asset acquisition transactions of the Company during the past 6 months prior to the transaction. This time, it has not yet been approved by the shareholders' meeting. Therefore, the transaction size is higher than 50% but lower than 100%, therefore, the Company is obligated to seek approval from the shareholders' meeting. It must be approved by a vote of three-fourths of the shareholders attending the meeting and having the right to vote. In order to seek approval from the shareholders, an independent financial advisor (IFA) must be appointed to comment on the purchase or sale of assets. matters such as reasonableness and benefits of the transaction to the Company Fairness of price and transaction conditions, etc.

Details of assets acquired

WEH's general information can be summarized as follows:

(1) general information

company name	Wind Energy Holding Company Limited
business type	operates the business of producing and distributing electricity from renewable energy
location	No. 87/1 Capital Tower, 25th Floor, Wireless Road, Lumpini, Pathumwan, Bangkok 10330
Juristic person registration number	0105552008501
company registration date	January 27, 2009
Registered capital	1,088,373,000 baht
Paid-up capital	1,088,373,000 baht

(2) List of major shareholders as of 30 June 2023 are as follows:

No.	name - surname	number of shares	%
1.	Golden Music Limited	41,216,398	37.87
2.	Thana Power One Company Limited	29,008,091	26.65
3.	Mr. Pradej Kitti-Itsaranon	12,854,890	11.81
4.	Nusasiri Public Company Limited	7,748,294	7.12
5.	Demco Public Company Limited	4,210,526	3.87
6.	Column Investments Limited Company Limited	1,360,467	1.25
7.	Keleston Holding Limited Company Limited	1,360,467	1.25
8.	ALKBS Company Limited	1,360,467	1.25
9.	other	9,717,700	8.93

List of WEH Board of Directors as of 30 June 2023 is as follows:

1. Mr. Pradej Kitti-Itsaranon
2. Mr. Nopphon Milinhanggoon
3. Mr. Kamthorn Kitti-Itsaranon
4. Ms. Nantida Kitti-Itsaranon
5. Ms. Anicha Asirono
6. Mr. Amnuaychai Suwansunthorn

7. Mr. Nutphasin Chet-udomlap
8. Mr. Chatchai Phayuhanaveechai
9. Mr. Namchai Lorwattanatrakul
10. Mr. Narong Chennarongsak

(3) nature of business operations

WEH operates in the business of generating and distributing electricity from renewable energy. Including solar energy, hydroelectric power, biomass energy. and geothermal energy. WEH holds shares in companies operating 8 wind power projects in Thailand that have already been commercially operated, with a total installed capacity of 717 megawatts.

WEH's wind power projects have power purchase agreements with the Electricity Generating Authority of Thailand. The initial contract period is 5 years and can be renewed for another 5 years each time. All WEH wind power projects are also supported with an adder at the rate of 3.50 baht per unit for a period of 10 years from the commercial operation date (COD).

WEH has 8 subsidiaries that operate electricity generation as follows:

- 1) First Korat Wind Company Limited (“FKW”) in which WEH holds 60% of the total shares of FKW.
- 2) KR2 Co., Ltd. (“KR2”) in which WEH holds 60% of the total shares of KR2.
- 3) Watabak Wind Company Limited (“WTB”) in which WEH holds 75% of the total shares of WTB.
- 4) Tropical Wind Company Limited (“T2”) in which WEH holds 100% of T2's total shares.
- 5) K.R.S. Three Co., Ltd. (“T3”) in which WEH holds 100% of T3's total shares.
- 6) Theparak Wind Company Limited (“T1”) in which WEH holds 100% of T1's total shares.
- 7) Krissana Wind Power Company Limited (“NKS”) in which WEH holds 100% of NKS' total shares.
- 8) K. R. One Co., Ltd. (“T4”) in which WEH holds 100 percent of the total shares of T4.

The project details are as follows:

ชื่อย่อ	ชื่อบริษัท	กำลังการผลิตติดตั้ง (MW)	สัดส่วนการถือหุ้น	วันเปิดดำเนินการเชิงพาณิชย์	ระยะเวลาสิ้นสุดการสนับสนุนส่วนเพิ่มราคาปรับซื้อไฟฟ้า (Adder)	ระยะเวลาสิ้นสุดสัญญาเช่าที่ดิน	ระยะเวลาของสัญญาซื้อขายไฟฟ้า
FKW	เฟิร์ส โคราซ วินด์	103.5	60%/76% ^{1/}	14 พ.ย. 2555	14 พ.ย. 2565	29 ก.ค. 2578	
KR2	เค อาร์ ทู	103.5	60%/76% ^{1/}	8 ก.พ. 2556	8 ก.พ. 2566	29 ก.ค. 2578	อายุสัญญาเริ่มต้น 5 ปีและสามารถต่ออายุสัญญาไปอีกคราวละ 5 ปี
WTB	วตะแบก วินด์	60	75%	24 ธ.ค. 2559	24 ธ.ค. 2569	23 ต.ค. 2583	
T2	ทรอปิคอล วินด์	90	100%	28 ก.ย. 2561	28 ก.ย. 2571	19 ก.ย. 2583	ทั้งนี้เมื่อสิ้นสุดระยะเวลาการสนับสนุน Adder ราคาอัตราค่าไฟฟ้าเฉลี่ยจะลดลงจากประมาณ 6.7 บาท/หน่วย เหลือประมาณ 3.2 บาท/หน่วย
T3	เค อาร์ เอส ทรี	90	100%	28 ก.ย. 2561	28 ก.ย. 2571	19 ก.ย. 2583	
T1	เทพารักษ์ วินด์	90	100%	27 พ.ย. 2561	27 พ.ย. 2571	5 ก.ย. 2583	
NKS	กฤษณา วินด์ พาวเวอร์	90	100%	28 ธ.ค. 2561	28 ธ.ค. 2571	29 ก.ย. 2583	
T4	เค อาร์ เอส วน	90	100%	16 มี.ค. 2562	16 มี.ค. 2572	19 ส.ค. 2585	

WEH's subsidiary engages in the business of generating and distributing electricity from renewable energy, with a total power generation capacity of 717 megawatts

(4) WEH financial information for the period ended December 31, 2022

Statement of financial position (Unit : Million Baht)	ended on		
	31 Dec. 2020	31 Dec. 2021	31 Dec. 2022
Cash and cash equivalents	3,929.5	6,939.73	5,502.83
net trade accounts receivable	3,006.4	2,959.55	2,266.60
current assets	7,082.7	10,864.42	12,171.14
non-current assets	47,291.6	45,034.40	42,568.34
total assets	54,374.4	55,898.82	54,739.48
current liabilities	29,673.9	30,151.24	23,094.24
total liabilities	39,874.0	38,435.12	31,517.97
retained earnings	9,433.49	11,118.67	16,195.73
Equity	14,500.4	17,463.70	23,221.51
Total Liabilities and Equity	54,374.4	55,898.82	54,739.48

Income statement (Unit : Million Baht)	ended on		
	31 Dec. 2020	31 Dec. 2021	31 Dec. 2022
sales revenue	9,887.4	10,693.51	10,144.13

Income statement (Unit : Million Baht)	ended on		
	31 Dec. 2020	31 Dec. 2021	31 Dec. 2022
other income	85.1	184.87	267.96
gross income	9,972.5	10,985.45	10,740.49
cost of sales	(3,125.8)	(3,068.85)	(3,114.37)
Selling and service expenses	(552.6)	(555.33)	(513.61)
total expenses	(3,678.4)	(3,624.18)	(3,627.98)
interest expenses	(2,124.3)	(1,832.50)	(1,693.01)
income tax	0.6	(155.05)	(136.21)
net profit	4,169.3	5,319.55	5,283.29

4) The total value of consideration, the criteria used to determine the value

Value of Consideration for the Purchase of WEH Ordinary Shares Transaction that the Company shall pay to the Sellers of WEH Shares The total amount does not exceed 11,748,276,855 baht for the purchase of 26.65% of WEH shares, which is the value negotiated between the Company and the seller of WEH shares based on the valuation of WEH ordinary shares by Jay Capital Advisory Company Limited, which is Financial advisor approved by the Office of the Securities and Exchange Commission (“SEC”) using Sum of The Parts method, which is the most appropriate method. And reflects the ability to make profits and generate future cash flow from WEH's business operations the most. The fair value of WEH's shareholders as of January 31, 2023 is 404.03 – 466.71 baht per share. Base Case equals to 435.37. Therefore, the fair price determination of WEH shares at 405 baht per share is reasonable.

Appraisal Principles of the Independent Financial Advisor The Sum of The Parts (SOTP) method considers WEH's net asset value by considering the future cash flow generating capacity of 8 wind power projects with a total installed capacity of 717 MW, namely FKW, KR2, WTB, T2, T3, T1, NKS and T4, including administrative expenses incurred at WEH (Holding Company) by discounting the Free Cash Flow to Firm that WEH expects to receive from Preparation of the advisor's financial projection With an appropriate weighted average cost of capital (WACC) and adding that value to cash and cash equivalents and current investments. and deducting interest-bearing debts and other improvements to reflect the value of equity and combined with the value of other assets which are not used in the main business as follows:

โครงการ	FKW	KR2	WTB	T2	T3	T1	NKS	T4	รวม
1 มูลค่าปัจจุบันสุทธิของส่วนของผู้ถือหุ้น	3,511.93	2,775.07	3,110.27	9,228.84	8,540.77	9,154.00	7,757.80	7,172.15	51,250.82
สัดส่วนการถือหุ้น (%)	76%	76%	75%	100%	100%	100%	100%	100%	
มูลค่าเงินลงทุนตามสัดส่วนที่ WEH ถือหุ้น	2,669.07	2,109.05	2,332.70	9,228.84	8,540.77	9,154.00	7,757.80	7,172.15	48,964.38

รายการ	มูลค่า (ล้านบาท)
2 รวมมูลค่าเงินลงทุนในโครงการโรงไฟฟ้าพลังงานลม	48,964.38
3 หัก มูลค่าปัจจุบันสุทธิของค่าใช้จ่ายส่วนกลาง (Holding Company)	(2,072.23)
บวก เงินลงทุนในบริษัทย่อยอื่น ^{1/}	122.00
บวก เงินให้กู้ยืมระยะสั้นแก่บุคคลและบริษัทที่เกี่ยวข้องกัน ^{2/}	335.09
บวก เงินให้กู้ยืมระยะสั้นแก่บริษัทอื่น ^{3/}	247.84
บวก เงินลงทุนอื่น	150.03
รวมมูลค่ากิจการของ WEH	47,747.11
บวก เงินสดและรายการเทียบเท่าเงินสด ^{4/}	3,248.43
หัก หนี้สินที่มีภาระดอกเบี้ย ^{4/}	(392.25)
หัก เงินปันผลค้างจ่าย ^{4/}	(3,219.04)
มูลค่าส่วนของผู้ถือหุ้นของ WEH	47,384.25
จำนวนหุ้น (หุ้น)	108,837,300
มูลค่าหุ้นสามัญของ WEH	435.37

5) Expected Benefits to the Company

- (1) If the Company becomes a shareholder in WEH by purchasing shares from the seller of WEH shares who have been allocated the newly issued ordinary shares of the Company this time The Company will receive dividends from WEH's business profits which will benefit the Company and its shareholders.
- (2) The Company foresees the opportunity to grow in renewable energy business. And to study the possibility of such business if WEH has a better growth trend. This may lead to additional investments in WEH shares in the future.
- (3) The company does not depend on the company's cash flow or working capital of the company. And no need to seek funding sources for investing in ordinary shares of WEH because the Company will issue and allocate the Company's newly issued ordinary shares in the amount of not more than 13,053,640,950 shares at a par value of 1.00 baht per share at an offering price of 0.90 baht per share. is total value 11,748,276,855 baht to a specific person (Private Placement) as a compensation to the seller of WEH shares, thus managing the Company's investment. It will not affect the working capital of the company. and does not create a burden for the Company in borrowing from financial institutions or any other person
- (4) The company can recognize profit from investment in WEH in proportion to its shareholding in WEH since WEH's projects are wind power plants that have been commercially operated (COD), which will increase the company's profit base. Although in the future, WEH has changed its shareholding structure

and management structure. The Company believes that it will not affect WEH's business operations in any way since WEH has contracts with the government (“EGAT”) for all of which have 5-year power purchase agreements and are renewed every 5 years. In the past, EGAT has never denied, amended or stipulated additional conditions related to the renewal of the power purchase agreement with the WEH Group. resulting in steady income and profits for at least 20 years

(5) business operations can be continued Although the seller of WEH shares, the seller of WEH shares has nominated Mr. Natapasin Chet-udomlap and Mr. Noppol Milinhangoon to be directors. and independent directors of the Company, respectively. Both of the nominees are professionals. He also has management work that is accepted by the TONE shareholders because he sees his ability to manage WEH well and is independent in being a director. and independent directors, therefore, should be for the best interest. but did not come to change the management This allows the same executives to continue to determine the direction of the business.

However, the company considers considerations in entering into the transaction. Since the price of WEH shares is paid with the Company's shares, it causes a dilution effect on the existing shareholders. However, when compared to the financial liquidity for future business operations future business and returns to shareholders in the future The company therefore sees that This section is appropriate.

6) Funding Sources/Plans for Using Proceeds from the Sale

in entering into this transaction The Company shall pay compensation to the seller of shares in WEH in the total amount not exceeding 11,748,276,855 baht with no more than 13,053,640,950 newly issued ordinary shares of the Company, representing 49.98 percent of the total issued and paid-up shares of the Company. (calculated from the total number of issued and paid-up shares of the Company after entering into the WEH Ordinary Share Acquisition Transaction) with a par value of 1.00 baht per share at an offering price of 0.90 baht per share, totaling not more than 11,748,276,855 baht instead of cash payment The exchange rate (Share Swap) is 1 ordinary share of WEH to 450 ordinary shares of the Company.

7) Transaction Conditions

The WEH Ordinary Shares Purchase Transaction and the Share Allotment Transaction in consideration of the purchase of WEH Ordinary Shares will take place upon the conditions precedent as specified in the Share Purchase Agreement. between companies and the Seller of WEH Shares (the “Share Purchase Agreement”), including other agreements and contracts and other documents relating to such transaction are completed. The important conditions precedent can be summarized as follows.

(1) The Company satisfies the legal due diligence in respect of the WEH Share Seller's ownership of the WEH Shares.

(2) The shareholders' meeting of the Company resolves to approve the share allocation transaction in consideration of the purchase of WEH's ordinary shares, as well as to approve matters necessary and/or related to such transaction.

(3) There is no third party objecting the ownership of WEH shares of the Seller of WEH Shares within 2 weeks from the date of the Seller of WEH Shares being published in the local newspaper where WEH is located and/or through other channels as specified by the Company. to notify the Company of entering into the transaction and granting the right to oppose the transfer of their shares to the Company

(4) As of the trading day of WEH ordinary shares, there is no event or action arising or being made to occur or there is a reasonable cause to be expected to occur. This may cause a material adverse effect on WEH or impede the entry into the WEH Ordinary Shares Acquisition Transaction and the Share Allotment Transaction in consideration of the Acquisition of WEH Ordinary Shares, or there is no event that affects its ownership. in WEH Shares of Sellers of Shares in WEH

(5) The Office of the SEC approves the offering of newly issued ordinary shares to the seller of shares in WEH who is a private placement (Private Placement)

8) Opinion of the Board of Directors regarding the transaction

Board of Directors Meeting Resolved to approve this transaction. due to the consideration that The Purchase of WEH Ordinary Shares Transaction from the Seller of WEH Shares by paying for such WEH Shares with the Company's newly issued ordinary shares is more appropriate than a cash payment. because at present The company has accumulated losses. And the company's share payment will allow the company to not use working capital. or borrow money from financial institutions This affected the company's financial liquidity. In addition, WEH is the first company to be the leader in the wind energy industry in Thailand. It accounts for more than 42% of the quota for wind power generation in Thailand. And has already generated 1.8 gigawatts (GW) of wind power into the system. In the past 3 years (2020 -2022), WEH has a net profit of about 5,000 - 6,000 million baht per year and in 2022 used to pay dividends. Earnings to shareholders average about 21 baht per share and from the financial projections of WEH projects if the Company issues and allocates the Company's newly issued ordinary shares in the amount of not more than 13,053,640,950 shares at the par value of 1.00 baht per share at the offering price. Sell 0.90 baht per share, total value 11,748,276,855 baht to a private placement (Private Placement) as compensation to WEH shareholders, the Company will hold WEH shares in the proportion of 26.65% of the paid-up shares of WEH plus the existing shares held by the Company in WEH. 7.12 per cent, resulting in the Company holding 33.77% of WEH's paid-up shares in total. The Company will receive a return in the form of WEH stock dividends of approximately 800 – 1,000 million baht per year. success The company will lose the opportunity to receive dividends from WEH's profits, which will create passive income for the company in the long term.

In this regard, the Board of Directors is of the view that Entering into the transaction to purchase WEH's ordinary shares in consideration with the Company's newly issued ordinary shares It is appropriate and for the

utmost benefit to the Company and its shareholders. In addition, the value of the said transaction is reasonable. Therefore, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the agenda relating to the private placement of newly issued ordinary shares to the seller of WEH shares for payment. WEH share value

In addition, the Board of Directors is of the view that The Company's newly issued ordinary shares in the amount not exceeding 13,053,640,950 The shares used to pay for the purchase of WEH shares to the seller of WEH shares at this time are set at an offering price of 0.90 baht per share, representing 11,748,276,855 baht, with the offering price of such company's shares It is the price resulting from the negotiation between the Company and the seller of WEH shares based on the valuation of WEH ordinary shares by Jay Capital Advisory Company Limited, a financial advisor approved by the Stock Exchange of Thailand. The SEC by means of sum of the value of each business (SOTP), which is the method that most reflects the profitability and future cash flow generation from WEH's business operations. Although the offering price is lower than 90 percent of the market price of the Company's shares. The Board of Directors is of the opinion that this capital increase is reasonable and will generate the greatest benefit to the Company. The offering price of shares is 0.90 baht per share, which is not lower than 90% of the market price (market price is 0.61 baht per share) in exchange for WEH's ordinary shares. the price is right Because the offering price of shares is higher than the book value of the company according to the financial statements as of March 31, 2023, equal to 0.80 baht per share and when compared to the benefits that the company will receive from being a shareholder of WEH It is considered that the offering price is reasonable and reasonable.

In addition, the sellers of WEH shares have nominated Mr. Nuttpasint Chet-udomlap and Mr. Noppol Milinthangoon to be directors. and Independent Directors of the Company, respectively. He also has management work that is accepted by the TONE shareholders because he sees his ability to manage WEH well and is independent in being a director. and independent directors, therefore, should be for the best interest of the Company.

9) Opinions of the Audit Committee and/or Company Directors which are different from the opinions of the Board of Directors

The Audit Committee agreed with the Board of Directors.

In this regard, the Company shall apply for acceptance of the securities issued by the Company in return for the acquisition of assets according to this information memorandum. to the Stock Exchange of Thailand

this report Prepared for the purpose of providing information on the acquisition of the Company's assets only. It is not an invitation or an offer to acquire or subscribe for the Company's securities.

The company hereby certifies that the information contained in this report is true and complete in all respects.

Please be informed accordingly.

Yours sincerely

Nusasiri Public Company Limited



(Mr. Visanu Thepcharoen)
Chairman of the board

Information Memorandum on Offering and Allocation of Newly Issued Shares of Nusasiri Public Company Limited to Private Placement

According to the Board of Directors' Meeting No. 4/2023 of Nusasiri Public Company Limited (the "Company") held on July 16, 2023 resolved to approve to propose to the shareholders' meeting to consider and approve the increase of the registered capital. of the company in the amount of 13,053,640,950 baht from the original registered capital (After capital reduction) in the amount of 15,828,116,065 baht to a new registered capital of 28,881,757,015 baht by issuing 13,053,640,950 newly issued ordinary shares at a par value of 1.00 baht per share to accommodate the allocation of newly issued shares to specific persons (Private Placement).) is the existing shareholder who is a shareholder of Wind Energy Holding Company Limited ("WEH") ("Seller of WEH Shares") in the amount of 13,053,640,950 shares as consideration for the purchase of ordinary shares. of WEH from the seller of shares in WEH instead of cash

Allocation of newly issued ordinary shares of the Company to the seller of WEH shares in the amount of 13,053,640,950 shares at the offering price of 0.90 baht per share or total value not exceeding 11,748,276,855 baht as consideration for the purchase of WEH ordinary shares to the Seller of WEH Shares. quantity or equivalent to 26.65 percent of the total issued and paid-up shares of WEH (calculated from the total issued and paid-up shares of the Company after entering into the WEH Ordinary Shares Acquisition Transaction) to pay for the newly issued ordinary shares. of the company instead of paying by cash ("WEH Ordinary Shares Acquisition Transaction")

In this regard, the Company has prepared information on the allocation of newly issued ordinary shares of the Company to specific persons (Private Placement), which is material to the shareholders' decision as follows:

1. Details of offering and allocation of newly issued shares

1.1 Offering and allocation of newly issued ordinary shares for sale to specific investors (Private Placement), determination of offering price and the appropriateness of the price

According to the Board of Directors' Meeting No. 4/2023 has resolved to approve the increase of the company's registered capital in the amount of 13,053,640,950 baht from the original registered capital. (after capital reduction) in the amount of 15,828,116,065 baht to the new registered capital of 28,881,757,015 baht by issuing 13,053,640,950 newly issued ordinary shares at a par value of 1.00 baht per share. 13,053,640,950 shares with a par value of 1.00 baht per share to be offered to a specific person (Private Placement), namely Thana Power One Co., Ltd. ("TONE"), a shareholder of WEH, at the offering price per share. 0.90 baht, equivalent to a value not exceeding 11,748,276,855 baht

The Board of Directors has considered that The allocation of newly issued ordinary shares to the seller of shares in WEH will be able to strengthen the growth that is steadily beneficial to the business of the Company and its shareholders. and to promote the Company's business plan in real estate business and other businesses of the Group In addition, if the Company becomes a shareholder of WEH by purchasing shares from the seller of WEH shares, the Company will receive dividends from WEH's business profits. Considered, WEH is a company with good growth prospects. Therefore, investing in WEH is beneficial to the company and shareholders.

The seller of such WEH shares is not a connected person of the Company. As implied by the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules for Connected Transactions. (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. connected)

In addition, this offering and allocation of newly issued ordinary shares for private placement to the seller of WEH shares may result in a change in the Company's largest shareholder. However, the seller of WEH shares which will be allocated ordinary shares for capital increase this time The seller will nominate Mr. Natthaphasin Chet-Udomlap and Mr. Nopphon Milinthangoon to be directors. and Independent Directors of the Company, respectively. He also has management work that is accepted by the TONE shareholders because he sees his ability to manage WEH well and is independent in being a director. and independent directors, therefore, should be for the best interest of the Company.

In this regard, the Company has received confirmation from each seller of WEH shares that each seller of WEH shares does not have any relationship with each other in the form of concert parties or any relationship. 2535 (as amended), which will result in the seller of WEH shares having a duty to make a tender offer for all securities of the Company.

In this regard, the issuance and allocation of newly issued ordinary shares in consideration of the purchase of WEH ordinary shares to the seller of such WEH shares is an offering of newly issued ordinary shares via private placement (Private Placement). The Company's shareholders will have a resolution to clearly set the offering price. at the offering price of 0.90 baht per share or total value 11,748,276,855 baht, which is not lower than 90 percent of the market price of the Company's ordinary shares. According to the rules of Notification TorJor. 72/2558, the "market price" is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand. retrospectively not less than 15 consecutive business days Before the date the Board of Directors resolved to propose an agenda to the Extraordinary General Meeting of Shareholders No. 1/2023 to approve the Company's offering of newly issued ordinary shares to investors to the

seller of shares in WEH, which the Company uses. A period of 15 business days, which is between June 26, 2023 and July 14, 2023, which is equal to 0.61 baht (information from SETSMART via www.setsmart.com).

allocation of capital increase shares as detailed above, in any case must not cause any seller of WEH shares to hold the Company's shares; In a manner that increases up to or beyond the point where a tender offer must be made as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules and Conditions Rules and Procedures for the Acquisition of Securities for Business Takeover dated 13 May 2011 (as amended) or in a manner that violates the foreign shareholding restrictions as specified in the Articles of Association of the Company. According to the Company's Articles of Association, foreigners may hold no more than 49 percent of the Company's total shares sold.

In addition, the issuance of such newly issued ordinary shares must be approved by the shareholders' meeting of the Company. and must also be approved by the Office of the Securities and Exchange Commission ("SEC") as specified in the TorChor. 72/2558 Notification prior to the offering and allocation of the newly issued ordinary shares of the company also said

In addition, if the offering price of the newly issued ordinary shares to the sellers of WEH shares is lower than 90 percent of the market price of the Company's shares prior to the first day of the offering of the newly issued ordinary shares. The Company has a duty to prohibit the sellers of WEH shares from selling all such newly issued ordinary shares within a period of 1 year from the date on which the newly issued ordinary shares of the Company begin trading on the SET (Silent Period). The capital increase ordinary shares of such company began to be traded on the Stock Exchange of Thailand. At the end of the period of 6 months, the sellers of WEH shares can then gradually sell the prohibited shares in the amount of 25 percent of the total number of shares prohibited, in accordance with the rules specified in the Notification of the Stock Exchange of Thailand regarding Rules, Conditions and Procedures for Consideration of an Application for Listing of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities B.E. 2558 dated 11 May 2015 (and any amendments)

The company expects that the entire trading process will be completed within 1 month from the approval of the shareholders' meeting. (Subject to the completion of the conditions precedent under the Share Sale and Purchase Agreement) and after the shareholders' meeting approves the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration for the purchase of WEH Ordinary Shares, as well as other matters. necessary and/or in connection with such transactions

In addition, the Board of Directors' Meeting approved to propose that the Shareholders' Meeting consider and approve the authorization of the Board of Directors or the Executive Committee or the Chief Executive Officer or the person assigned by the Board of Directors or the Executive Committee or the Chief

Executive Officer. manage Is authorized to take any action regarding the issuance, offering, allocation and subscription of such newly issued ordinary shares. This includes as the following:

- (1) Determination, amendment, addition, details relating to the issuance, offering, allocation and subscription for newly issued ordinary shares. Offering date of newly issued ordinary shares and payment methods for newly issued ordinary shares (It may consider determining the allocation and subscription period for one time or several times) as well as taking any actions related to the issuance, offering, allocation and subscription for such newly issued ordinary shares. and overseeing the delivery of information and disclosing relevant details to the SET.
- (2) Signing, amending, changing, contacting, or notifying reports of various items in the application documents and evidence necessary and relevant to the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares. which includes contact and application for permission Such documents and evidence to the Ministry of Commerce, the Office of the SEC, the SET and the Stock Exchange of Thailand. government agencies or other relevant agencies and the listing of the newly issued ordinary shares of the Company on the Stock Exchange of Thailand and have the authority to take any other actions necessary and appropriate in order to complete the issuance, offering and allocation of newly issued ordinary shares to specific persons of the Company.

In this regard, according to the Tor Jor. 72/2558 announcement, the company must complete the offering of shares within the period approved by the shareholders' meeting. but not more than 3 months from the date on which the shareholders' meeting resolved to approve the offering of newly issued shares. Or the company must complete the offering of shares within 12 months from the date on which the shareholders' meeting resolves to approve the offering of shares. In the event that the shareholders have clearly resolved that after the 3-month period The Board of Directors or the person assigned by the Board of Directors shall determine the offering price according to the market price during the offering period.

Please consider additional details in the Capital Increase Report Form (F 53-4) (Attachment 3).

1.2 Names and information of private placement persons who will be offered for sale and allotment of newly issued ordinary shares

Name list	Number of allocated shares (shares)	Offer price (Baht per share)	Total value (baht)
TONE, a shareholder of WEH	ไม่เกิน 13,053,640,950	0.90	11,748,276,855

In this regard, the name and information of the seller of shares in WEH who is a private placement person who will receive the allocation of the Company's newly issued ordinary shares in the amount 13,053,640,950 shares are as follows:

Thana Power One Company Limited (“TONE”)

Name	:	Thana Power One Company Limited																				
Date of establishment	:	July 30, 2021																				
Nature of business	:	Operates business by holding shares in other companies (Holding Company) that operates the business of production and distribution of electricity and other businesses.																				
Address	:	13/1-2 Soi Wat Thewa Sunthon, Lat Yao Subdistrict, Chatuchak District, Bangkok 10900																				
Registered capital	:	290,080,910 บาท																				
As of June 30, 2023	:	290,080,910 บาท																				
Major shareholder	:	<table border="1"> <thead> <tr> <th>List of shareholders</th> <th>Amount (shares)</th> <th>Percentage of total shares</th> </tr> </thead> <tbody> <tr> <td>(1) Ms. Nuntida Kitti-Itsaranon</td> <td>8,522,349</td> <td>29.379</td> </tr> <tr> <td>(2) Ms. Janejira Kitti-Itsaranon</td> <td>8,437,178</td> <td>29.086</td> </tr> <tr> <td>(3) Mr. Kamthorn Kitti-Itsaranon</td> <td>8,522,349</td> <td>29.379</td> </tr> <tr> <td>(4) Ms. Thanapa Kitti-Itsaranon</td> <td>650,962</td> <td>2.244</td> </tr> <tr> <td>(5) Master Pawee Chet-udomlap</td> <td>607,140</td> <td>2.093</td> </tr> </tbody> </table>			List of shareholders	Amount (shares)	Percentage of total shares	(1) Ms. Nuntida Kitti-Itsaranon	8,522,349	29.379	(2) Ms. Janejira Kitti-Itsaranon	8,437,178	29.086	(3) Mr. Kamthorn Kitti-Itsaranon	8,522,349	29.379	(4) Ms. Thanapa Kitti-Itsaranon	650,962	2.244	(5) Master Pawee Chet-udomlap	607,140	2.093
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(4) Ms. Thanapa Kitti-Itsaranon	650,962	2.244																				
(5) Master Pawee Chet-udomlap	607,140	2.093																				
The first 5 as of June 30, 2023	:																					

Board of Directors	:	<p>1. Ms. Nuntida Kitti-Itsaranon</p> <p>2. Mr. Kamthorn Kitti-Itsaranon</p>
Director's power	:	Signed by one director. and affixed with the Company's seal
Relationship with the company	:	<p>TONE is not a connected person of the Company. According to the implication of the Notification of the Capital Market Supervisory Board No. TorJor. Information and Operations of Listed Companies on Connected Transactions 2003, dated November 19, 2003 (and amendments) (collectively referred to as the “Connected Transaction Notifications”).</p> <p>In addition, after the completion of the offering of the Company's newly issued ordinary shares, TONE will nominate Mr. Natapasin Chet-Udomlap and Mr. Noppol Milinthangsoon to be directors. and Independent Directors of the Company, respectively. He also has management work that is accepted by the TONE shareholders because he sees his ability to manage WEH well and is independent in being a director. and independent directors, therefore, should be for the best interest of the Company.</p>

2. Objectives of the issuance of newly issued ordinary shares and proceeds utilization plan

To be used as consideration for the purchase of WEH ordinary shares, which will result in the Company acquiring 29,008,091 WEH ordinary shares with a par value of 10 baht per share (equivalent to 26.65 percent of the registered and paid-up capital of WEH). The Company will pay compensation for the purchase of WEH ordinary shares to the sellers of WEH shares in the amount of not more than 13,053,640,950 newly issued ordinary shares of the Company with a par value of 1.00 baht per share at the offering price of 0.90 baht per share. is worth not more than 11,748,276,855 baht with a share swap ratio of 1 WEH ordinary share to 450 newly issued ordinary shares of the Company.

In this regard, the Company will not receive cash for the issuance of newly issued ordinary shares to the private placement at this time. causing the company to not use working capital or borrow money from financial institutions which also affects the financial liquidity of the company

3. Effects on shareholders from the issuance and offering of newly issued shares through private placement

(1) Effect on the Company's share price (Price Dilution) after the private placement of newly issued ordinary shares

market price before offering Based on the weighted average trading price of the Company's shares on the SET. Not less than 7 consecutive business days but not more than 15 consecutive business days Before the date of the Board of Directors' resolution to propose an agenda to the Extraordinary General Meeting of Shareholders No. 1/2023 to approve the Company's offering of newly issued ordinary shares to the seller of WEH shares, which the Company takes a period of not less than 15 days. is between June 26, 2021 and July 14, 2023, equal to 0.61 baht per share (information from SETSMART via www.setsmart.com), according to the company's stock trading information shown in SETSMART of the Stock Exchange of Thailand.

Market price after offering is calculated from

$$= \frac{(\text{Number of paid-up shares} \times \text{market price before offering}) + (\text{number of newly issued shares} \times \text{offering price})}{(\text{Number of paid-up shares} + \text{number of newly issued shares})}$$

$$= \frac{7,103,885,456 + 11,748,276,855}{13,066,222,343 + 13,053,640,950}$$

$$= 0.75 \text{ baht per share}$$

The effect on the company's share price (Price Dilution)

$$= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{market price before offering}}$$

$$= \frac{0.61 - 0.75}{0.61}$$

$$= \text{percentage } -23.76$$

Therefore, there is no effect on the price.

(2) Effect on the voting rights of shareholders (Control Dilution) after the offering of newly issued ordinary shares via private placement

$$= \frac{\text{number of issued shares}}{\text{Number of paid-up shares} + \text{number of newly issued shares}}$$

$$= \frac{13,053,640,950}{13,066,222,343 + 13,053,640,950}$$

$$= \text{percentage } 48.98$$

Therefore, affecting the voting rights of shareholders 49.98%

(3) Earnings per Share Dilution after the Private Placement of Newly Issued Ordinary Shares

The company has a net loss from operations. Therefore, cannot be calculated

(4) The value received by shareholders compared to their impact on profit sharing or voting rights.

When comparing the benefits that the shareholders will receive from the offering of newly issued ordinary shares to support the purchase of WEH's ordinary shares with the control dilution as detailed above. The Board of Directors is of the view that the offering of new ordinary shares for the purchase of WEH's ordinary shares provides greater benefits to shareholders than the above effects. As the purchase of WEH's ordinary shares will benefit the Company and its shareholders as follows:

- (1) The Company foresees the opportunity to grow in renewable energy business. And to study the possibility of such business if WEH has a better growth trend. This may lead to additional investments in WEH shares in the future.
- (2) The Board of Directors has considered that WEH is a company with good growth prospects. By purchasing shares from WEH stock sellers, the Company receives dividends from WEH's business profits.
- (3) The company does not rely on the company's cash flow or the company's working capital. And no need to seek funding sources for investing in ordinary shares of WEH because the Company will issue and allocate the Company's newly issued ordinary shares in the amount of not more than 13,053,640,950 shares at a par value of 1.00 baht per share at an offering price of 0.90 baht per share. is total value 11,645,713,863 baht to specific persons (Private Placement) as compensation to WEH's shareholders, thus managing the Company's investment. It will not affect the working capital of the company. and does not create a burden for the Company in borrowing from financial institutions or any other person
- (4) The company can recognize profit from the investment proportionately held in WEH since WEH's projects are WEH's wind power plants that have already commenced commercial operation (COD), which will increase the company's profit base. Although in the future, WEH has changed its shareholding structure and management structure. The Company believes that it will not affect WEH's business operations in any way since WEH has contracts with the government ("EGAT") for all of which have 5-year power purchase agreements and are renewed every 5 years. In the past, EGAT has never denied,

amended or stipulated additional conditions related to the renewal of the power purchase agreement with the WEH Group, resulting in steady income and profits for at least 20 years

However, the Company considers considerations in entering into the transaction. Since the price of WEH shares is paid with the company's shares, it causes a dilution effect on the existing shareholders. However, when compared to the financial liquidity for future business operations and returns to shareholders in the future The company therefore sees that This section is appropriate.

4. Opinion of the Board of Directors

Reason, necessity of capital increase and reasonableness of the capital increase

4.1 The Board of Directors is of the opinion that The Company needs to increase its registered capital and issue new ordinary shares in return for the purchase of WEH ordinary shares, whereby the seller of WEH shares will pay for 29,008,091 WEH shares at a par value of 10 baht per share. Is a price for the newly issued ordinary shares of the company allocated to them instead of paying in cash (Pay in Kind). may cause the company to have a loan burden and increased interest which currently has an average financial cost of 8.88% per year. If using the method of additional borrowing in the amount of 11,748.28 million baht to purchase such WEH shares, the company's financial costs will increase approximately 1,043.24 million baht per year and will increase the ratio of 8.88% per year. The debt to equity ratio increased from the financial statements as of March 31, 2023, equal to 0.68 times to 1.94 times. In addition, the company also had to have an obligation to provide collateral to guarantee the said loan. Maintain the debt to equity ratio that the company has made with various creditors that does not exceed 2.0 - 2.5 times, which may lead to a breach of debt repayment conditions. By this capital increase, the Company will acquire assets, i.e. shares in WEH, which is a company with potential for growth and development, which will generate income for the Company from receiving dividends from the profit WEH receives from WEH business in the future consistently and sustainably for the benefit of the Company and its shareholders in a long time

4.2 Feasibility of the capital increase utilization plan and the adequacy of funding sources The Board of Directors is of the opinion that The Company will issue additional ordinary shares to be used as consideration for the purchase of WEH ordinary shares to the Sellers of WEH Shares in accordance with the WEH Share Purchase Plan between the Company and the Sellers of WEH Shares. All will be completed within 1 month from the date of approval from the shareholders' meeting. (Depending on the completeness of the conditions precedent under the share purchase agreement) and after the shareholders' meeting resolves to approve the share allocation transaction of the Company. to the Sellers of WEH Shares in return for the

purchase of WEH ordinary shares, as well as to approve matters necessary and/or in connection with the transaction.

Reasonableness of the capital increase and plans for the use of proceeds from the IPO Including the adequacy of funding sources in case the proceeds from the IPO do not cover the entire budget required for the implementation of the plan.

After the Company has studied the rationale and benefits of the transaction to purchase WEH's ordinary shares and the allocation of newly issued ordinary shares in return for the purchase of WEH's ordinary shares, the Board of Directors is of the opinion that this capital increase is reasonable. reasonableness and will generate the greatest benefit to the Company By issuing shares at a price of 0.90 baht per share, which is not lower than the market price. The market price means the weighted average price of the Company's shares calculated retroactively for not less than 7 consecutive business days but not more than 15 business days. consecutively Which the company takes a period of not more than 15 business days, i.e. between June 26, 2021 to July 14, 2023, equal to 0.61 baht per share (information from SETSMART at www.setsmart.com) in exchange for common shares of WEH, which has certainty of Cash flow and clear growth potential

If the Company proceeds to raise funds to pay for the purchase of WEH ordinary shares to the seller of WEH shares by other means instead of this private placement capital increase, such as borrowing which may cause the company have a loan burden and increased interest As a result, the debt to equity ratio increased as described above. or if it is an increase in capital to existing shareholders in proportion There may be uncertainty in the amount of funding to be received. And it may be a burden on the existing shareholders to pay the capital increase and have a more time frame than the capital increase through the private placement, etc.

4.3 Expected impacts on the business of the Company as well as financial status and the overall performance of the company as a result of the capital increase

The Board of Directors is of the opinion that This capital increase is good for the business of the company. By increasing capital by issuing capital increase shares to the seller of WEH shares as a payment for the purchase of WEH shares this time, the Company will become a shareholder of WEH, a company with continued growth prospects. because of that This will allow the Company to receive dividends from the profit WEH receives from WEH's business operations and benefit the Company and its shareholders in the long run. WEH is the first company to be the leader in the wind energy industry in Thailand. It accounts for more than 42% of the quota for wind power generation in Thailand. And has already generated 1.8 gigawatts (GW) of wind power into the system. In the past 3 years (2020 -2022), WEH has a net profit of about 5,000 - 6,000 million baht per year and in 2022 used to pay dividends. Earnings to shareholders average about 21 baht per share and from the financial

projections of WEH projects if the Company issues and allocates the Company's newly issued ordinary shares in the amount of not more than 13,053,640,950 shares at the par value of 1.00 baht per share at the offering price. Sell 0.90 baht per share, total value 11,748,276,855 baht to a private placement (Private Placement) as compensation to WEH shareholders, the Company will hold WEH shares in the proportion of 26.65% of the paid-up shares of WEH plus the existing shares held by the Company in WEH. 7.12 per cent, resulting in the Company holding 33.77% of WEH's paid-up shares in total. The Company will receive a return in the form of WEH stock dividends of approximately 800 – 1,000 million baht per year. success The company will lose the opportunity to receive dividends from WEH's profits, which will create passive income for the company in the long term.

In addition, the use of the Company's newly issued shares to pay for shares in WEH instead of cash payment. It also helps the company not to use the company's working capital. And do not need to find other sources of funds such as bank loans, etc.

4.3 Appropriateness of offering price and the origin of the offering price determination

The Company determines the offering price of newly issued ordinary shares for sale to specific investors (Private Placement) by clearly setting the offering price at 0.90 baht per share, which is not lower than 90 percent of the average price. The weight of the company's shares on the stock market The retroactive period is not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose an agenda to the shareholders' meeting to approve the Company's offering of newly issued shares to a private placement. Ltd. (Private Placement), which the company uses a period of not less than 15 business days, between 26 June 2023 and 14 July 2023, equal to 0.61 baht per share.

The Board of Directors is of the view that the offering price to specific investors (Private Placement) by setting the offering price of 0.90 baht per share is appropriate when compared to the book value of the Company. According to the separate financial statements for the period ended March 31, 2023, it is 0.80 baht per share and the company has taken into account the current situation that the company has accumulated losses. Under current economic and capital market conditions, in addition, using such shares as payment for the purchase of shares in WEH, which is a company with good growth prospects, will allow the company to receive dividends from the profit from the transaction. Conducting WEH's business and benefiting the Company and its shareholders. without having to use working capital of the company And do not need to find other sources of funds such as bank loans, etc.

4.4 In addition, the Board of Directors is of the view that The purchase of WEH shares that the Company will purchase from the seller of WEH shares at the offering price of 405 baht per share is considered an appropriate and reasonable price for the Company to pay for the WEH

shares purchased from The seller of WEH shares with a share swap ratio of 1 WEH ordinary share equals 450 newly issued ordinary shares of the Company. And when comparing with the fair value (Fair Value) of WEH, the WEH shares that the company will buy from the seller of WEH shares is 405 baht per share, total value. 3,545,775,000 baht based on the valuation of WEH's ordinary shares by Jay Capital Advisory Co., Ltd., a financial advisor approved by the SEC by using the valuation method of each business. (Sum of The Parts), which is the most appropriate method. and most reflect WEH's profitability and future cash flow generation. The fair value of WEH's equity as of January 31, 2023 is equal to 404.03 – 466.71 baht per share, with the Base Case price equal to 435.37 baht per share. per share is reasonable.

4.5 Rationale and necessity for the offering of newly issued shares to Private Placement

The Board of Directors is of the opinion that This offering of capital increase shares to private placement It is a compensation payment under the WEH ordinary share purchase plan between the Company and the Seller of WEH Shares without paying the full amount in cash. As a result, it does not significantly affect the company's financial liquidity and WEH is a company with potential for growth. This will give the company an opportunity to receive dividends from WEH's operating profits and benefit the company and its shareholders. It will also reduce the company's financial burden if the company has to seek funding through other means. by the Board of Directors Has considered raising funds by other methods, including

capital increase by means of offering to the general public (Public Offering) The Board of Directors is of the opinion that Raising funds by this method takes longer than the capital increase in the issuance and offering of the Company's newly issued ordinary shares. To existing shareholders in proportion to their shareholding and private placement

issuance of debt instruments or borrowing money Board of Directors is of the opinion that the issuance of debt instruments or borrowing from financial institutions will result in the Company have more interest-bearing debts and resulting in higher financial costs for the Company which currently has an average financial cost of 8.88% per year. If using the method of additional borrowing in the amount of 11,748.28 million baht to purchase such WEH shares, the company's financial cost will increase approximately 1,043.24 million baht per year and will increase the ratio of 8.88% per year. The debt to equity ratio increased from the financial statements as of March 31, 2023, equal to 0.68 times to 1.94 times. In addition, the company also had to have an obligation to provide collateral to guarantee the said loan. Maintain the debt to equity ratio that the company has made with various creditors that is not more than 2.0 - 2.5 times, may cause a breach of debt repayment conditions or conditions in the loan agreement (Financial Covenants). This private placement will not increase the D/E Ratio as mentioned

above, but will also reduce the D/E Ratio calculated from the financial statements as of March 31, 2023 to 0.30 times, which will increase the Company's capability. in creating debt to expand the business in the future as well

(4) Issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offerings). capital to receive Because the Company may not receive the support from the existing shareholders in order to fully subscribe for the newly issued ordinary shares of the Company. Due to the offering of capital increase shares to private placement at this time It is a payment for the purchase of WEH ordinary shares directly to the seller of shares. So it can be done immediately when the trading documents are complete. But offering new ordinary shares to existing shareholders in proportion to their shareholding in order to use money to purchase WEH ordinary shares, the Company expects that the money may not be received in full according to the share purchase plan. Sale of capital increase shares to private placement this time will affect the voting rights of shareholders (Control Dilution) equal to 49.98%, but will allow the Company to receive returns in the form of WEH stock dividends approximately 800 – 1,000 million baht per year in the form of passive income, which will allow the shareholders to The company's shares benefit from receiving such returns in the form of ROE (after capital increase) and will make the company's performance better and stable. It is more beneficial to the Company's shareholders in a long time

Therefore, the Board of Directors is of the opinion that this transaction of capital increase shares allocation to specific persons (Private Placement) is necessary and reasonable.

4.3 The person who will be allocated the newly issued ordinary shares has a related business that is beneficial to the Company. and have knowledge or experience that is beneficial or helps support the business of the Company

According to the WEH Ordinary Shares Purchase Transaction, the Company will allocate such newly issued ordinary shares to the Seller of WEH Shares, who is a shareholder of WEH, who will become a shareholder of the Company, sending a representative, namely Mr. Nuttapasin. Chet-Udomlap and Mr. Noppol Milinthangoon were appointed as directors. and Independent Directors of the Company, respectively. He also has management work that is accepted by the TONE shareholders because he sees his ability to manage WEH well and is independent in being a director. and independent directors, therefore, should be for the best interest of the Company.

4.4 The value between the benefits that can be obtained from the private placement compared to when a listed company offers newly issued shares at a low price to such persons. By considering the

impact on the expenses and financial position of the listed company arising from the offering of such newly issued shares in accordance with financial reporting standards on share-based payments.

The Company's private placement offering at the price of 0.90 baht per share is an allocation of newly issued ordinary shares in return for the purchase of ordinary shares of WEH, which does not meet the criteria of financial reporting standards on share-based payment. basis (share-based payments) and no share-based expenses

5. The right of shareholders to object to the offering of newly issued shares at a low price.

The offering of shares to a private placement with a clearly specified offering price at a discount of not more than 10 percent of the market price according to the Tor Jor. 72/2558 Notification, which must be approved by the shareholders' meeting. of the Company with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote. Excluding the shareholders' equity in the meeting. And there must be no shareholders altogether 10 percent or more of the total number of votes of shareholders attending the meeting and having the right to vote objecting to the offering of newly issued ordinary shares at such low price. And must be approved by the SEC before the offering.

Certification of the Board of Directors regarding the capital increase

The Board of Directors hereby certifies that The Board of Directors has exercised caution in considering and examining the information of the sellers of WEH shares for the offering of the Company's newly issued ordinary shares to specific investors (Private Placement), by clearly setting the offering price. which is no less than 90 percent of the market price of the Company's shares, and

have an opinion The allocation of newly issued ordinary shares of such companies is appropriate and beneficial to the Company and its shareholders. Since the company does not have to pay the whole amount of the shares in WEH in cash. As a result, it will not significantly affect the Company's financial liquidity. In addition, this transaction will allow the Company to have the opportunity to receive dividends from WEH's operating profits, which will generate revenue for the Company. And help strengthen the financial strength of the company in the future.

In addition, the Board of Directors has considered and examined the information and is of the opinion that the seller of WEH shares can truly benefit the Company, that is, if the Company becomes a shareholder of WEH by purchasing shares from the seller of shares. In WEH, the Company will receive dividends from WEH's business profits. The Board of Directors has considered that WEH is a company with good growth prospects. Therefore, investing in WEH is beneficial to the Company and shareholders.

In the event that the Company's directors fail to perform their duties in accordance with the law, objectives and regulations of the Company As well as the resolutions of the shareholders' meeting with integrity, and careful to protect the interests of the Company In regards to this capital increase By doing or omitting to do any action that is not performing such duties causing damage to the company, shareholders can file a lawsuit for damages from such director on behalf of the company according to Section 85 of the Public Limited Companies Act B.E. 2535 (1992). and that has been amended) and if the failure to perform that duty causing the directors or related persons to gain undue benefits One or more shareholders who hold shares in the company, and having voting rights of not less than 5% of the total number of voting rights of the company can exercise the right to claim benefits from such directors on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (and the has been amended)

6. Opinions of the Audit Committee and/or Company Directors which are different from the opinions of the Board of Directors

The Audit Committee agreed with the Board of Directors.

The company hereby certifies that the information contained in this report is true and complete in all respects.

Please be informed accordingly.

Sincerely Yours

Nusasiri Public Company Limited



(Mr. Visanu Thepcharoen)

Chairman of the board

Capital Increase Report Form
Nusasiri Public Company Limited
July 17, 2023

We, Nusasiri Public Company Limited (“the Company”) hereby report on the resolution of the Board of Directors Meeting No. 4/2023 held on July 16, 2023 regarding the capital decrease, capital increase and allocation of newly issued ordinary shares as follows:

1. Capital reduction and capital increase

1.1 The Board of Directors' meeting resolved to approve to propose to the shareholders' meeting to consider and approve the reduction of the Company's registered capital in the amount of 743,246,267 baht from the registered capital of from 16,571,362,332 baht to 15,828,116,065 baht by canceling 743,246,267 unissued ordinary shares with a par value of 1.00 baht per share, which are the remaining ordinary shares after the exercise of the warrants to purchase ordinary shares of the Company. (NUSA-W4)

1.2 The Board of Directors' meeting resolved to approve to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital in the amount of 13,053,640,950 baht from the existing registered capital. (after the reduction of the registered capital in item 1. above) in the amount of 15,828,116,065 baht to the new registered capital of 28,881,757,015 baht by issuing 13,053,640,950 newly issued ordinary shares with a par value of 1.00 baht per share to accommodate the allocation of capital increase shares to individuals. In a private placement (Private Placement) is the seller of 13,053,640,950 shares in WEH.

By increasing capital in the following manner

Capital Increase	stock type	number of shares (share)	Par Value (Baht per share)	total (baht)
<input checked="" type="checkbox"/> Specifying objectives use of funds	Ordinary shares	13,053,640,950	1.00	13,053,640,950
	preferred shares	-	-	-
<input type="checkbox"/> (General Mandate)	Ordinary shares	-	-	-
	preferred shares	-	-	-

2. Allocation of capital increase shares

2.1 Form specifying the purpose of utilizing the funds

Allocate to	number of shares (share)	ratio (Old : New)	selling price (Baht per share)	date and time of purchase and pay for shares	Note
The private placement is Thana Power One Co., Ltd. (“TONE”) who sells shares in WEH in return for the purchase of ordinary shares of WEH.	13,053,640,950	-	0.90	-	Please consider Note 1 and 3 - 4

Note:

1. Approved to propose to the shareholders' meeting to consider and approve the purchase of WEH's ordinary shares in the amount of not more than 29,008,091 shares, or not more than 26.65 percent of the registered and paid-up capital of WEH, from Thanapa Company. Power One Co., Ltd. (“TONE”), a shareholder of WEH (“Seller of WEH Shares”), at a par value of 10 baht per share, at a price of 405 baht per share, totaling not exceeding THB 11,748,276,855, including execution of share purchase agreements, agreements, other contracts and other documents relating to purchase of WEH ordinary shares (“WEH Ordinary Shares Acquisition Transaction”).

In this regard, as of date the Board of Directors resolved to approve the transaction to purchase ordinary shares of WEH, WEH has registered capital. 1,088,373,000 baht, divided into 108,837,300 ordinary shares with a par value of 10 baht each, fully paid-up.

Details of shares of seller of shares in WEH who is a private placement person who will receive the allocation of the newly issued ordinary shares of the Company as consideration for the purchase of ordinary shares in WEH from seller of such WEH shares (Attachment 1).

In this regard, when compared to the fair value of WEH, the WEH shares that the Company will purchase from the seller of WEH shares will have a total value of THB 11,748,276,855 based on the valuation of WEH ordinary shares by Jay Capital Advisory Company Limited, a financial advisor approved by the Securities and Exchange Commission (“SEC”). ”) with the sum of the parts value of each business (Sum of The Parts), which is the most suitable method. and most reflect WEH's profitability and future cash flow generation.

Therefore, the Company will pay consideration for the WEH Ordinary Share Acquisition Transaction to the Sellers of WEH Shares in totaling amount not exceeding 11,748,276,855 baht with the newly issued ordinary shares of the Company in the amount of not more than 13,053,640,950 shares or 49.98 percent of the total issued and paid-up shares of the Company. (calculated from the total number of issued and paid-up shares of the Company after entering into the WEH Ordinary Share Acquisition Transaction) with a par value of 1.00 baht per share at an offering price of 0.90 baht per share, totaling not more than 11,748,276,855 baht instead of cash payment. The exchange rate (Share Swap) is 1 ordinary share of WEH to 4.50 ordinary shares of the Company. (“Share Allotment Transaction in consideration of the purchase of ordinary shares of WEH”). The Company will calculate the amount of withholding tax and will pay for the shares in cash equal to the amount of such tax. in such case The Seller will receive compensation in shares of the Company in the amount calculated after the deduction of cash for such withholding tax.

However, if the seller of WEH shares confirms to the Company that it wishes to receive the Company's newly issued ordinary shares in full amount. Before registration of the paid-up capital increase to the Seller of WEH Shares, the Seller of WEH Shares is obligated to deliver cash in an amount equal to the withholding tax to the Company in order for the Company to remit it to the Revenue Department as required by law. The share allocation transaction in consideration of the purchase of WEH's ordinary shares is an offering of newly issued ordinary shares via private placement (Private Placement), which the shareholders' meeting of the company There will be a resolution to clearly set the offering price. At the offering price of 0.90 baht per share, which is not lower than 90 percent of the market price of the Company's shares. According to the rules of the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares through Private Placement dated October 28, 2015 (and any amendments) (“ Announcement Tor Chor. 72/2558”) The “market price” means the weighted average price of the Company's shares. in the stock market retrospectively not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose an agenda to the shareholders' meeting of the Company. for approval of capital increase and share allotment where the weighted average price of the company's shares calculated retroactively for 15 consecutive business days between June 26, 2023 and July 14, 2023, equal to 0.61 baht per share (information from SETSMART via www.setsmart.com). It is intended to be used as a consideration for the purchase of WEH ordinary shares from the seller of WEH shares.

In this regard, the WEH Ordinary Shares Acquisition Transaction is considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. Acquisition of Assets dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 October 29, 2004 (and as amended) (collectively referred to

as the “Announcement on Acquisition or Disposal of Assets”) When considering the size of such transaction by calculating according to various criteria under the Notifications on Acquisition or Disposal of Assets It was found that entering into such transaction has the highest transaction size equal to 99.90 percent based on the value of shares issued for the payment of assets. Calculated from the consolidated financial statements of the Company which have been reviewed by the auditor ending March 31, 2023. The size of the transaction is higher than 50 percent but lower than 100 percent, the Company therefore has a duty to seek approval from the shareholders' meeting. It must be approved by a vote of three-fourths of the shareholders attending the meeting and having the right to vote. In order to seek approval from the shareholders, an independent financial advisor (IFA) must be appointed to comment on the transaction of buying or selling assets. matters such as reasonableness and benefits of the transaction to the Company Fairness of price and transaction conditions, etc. However, entering into the transaction to purchase ordinary shares of WEH is not considered a connected transaction of the Company. According to the implication of the Notification of the Capital Market Supervisory Board No. TorJor. Information and Operations of Listed Companies on Connected Transactions 2003, dated November 19, 2003 (and amendments) (collectively referred to as the “Connected Transaction Notifications”).

In this regard, the details of the transaction to purchase ordinary shares of WEH, which is an acquisition of assets of a listed company as shown in the Information Memorandum of Nusasiri Public Company Limited on the Acquisition of Assets Relating to the Transaction to Purchase Ordinary Shares of Wind Energy Holding Company Limited (Enclosure 1) and Details of the share allocation transaction in consideration of the purchase of WEH's ordinary shares appear in the information memorandum on the offering and allocation of newly issued shares of Nusasiri Public Company Limited to specific investors (Private Placement).) (Attachment 2)

However, the WEH Ordinary Shares Purchase Transaction and the Share Allocation Transaction in consideration of the purchase of WEH Ordinary Shares will take place only if the conditions precedent specified in the Share Purchase Agreement are met. between companies and the Seller of WEH Shares (the “Share Purchase Agreement”), including other agreements and contracts and other documents relating to such transaction are completed. The important conditions precedent can be summarized as follows.

- (1) (1) The Company satisfies the legal due diligence in respect of the WEH Share Seller's ownership of the WEH Shares.
- (2) The shareholders' meeting of the Company resolves to approve the share allocation transaction in consideration of the purchase of WEH's ordinary shares, as well as to approve matters necessary and/or related to such transaction.
- (3) There is no third party objecting to the transaction to purchase WEH's ordinary shares within 2 weeks from the date the seller of WEH shares publishes an announcement in the local newspaper where WEH is located and/or through other

channels as specified by the Company. to notify the Company of entering into the transaction and granting the right to oppose the transfer of their shares to the Company

(4) As of the trading day of WEH ordinary shares, there is no event or action arising or being made to occur or there is a reasonable cause to be expected to occur. This may cause a material adverse effect on WEH or impede the entry into the WEH Ordinary Shares Acquisition Transaction and the Share Allotment Transaction in consideration of the Acquisition of WEH Ordinary Shares, or there is no event that affects its ownership. in WEH Shares of Sellers of Shares in WEH

(5) The Office of the SEC approves the offering of newly issued ordinary shares to the seller of shares in WEH who is a private placement (Private Placement).

In this regard, the Board of Directors' meeting agreed to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors. or Executive Committee or Chief Executive Officer or person assigned by the Board of Directors or board of directors or Chief Executive Officer To be authorized to take any action related to or necessary for the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration for the purchase of WEH Ordinary Shares, including but not limited to negotiating, entering into, signing. Amend the share purchase agreement, agreement, contract and other documents relating to the entry into the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration of the WEH Ordinary Share Purchase Transaction. Conditions for Consideration of Ownership in WEH Shares and other details necessary and relevant to the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration of such WEH Ordinary Share Purchase Transaction as necessary and appropriate under relevant laws.

In this regard, the details of the transaction to purchase ordinary shares of WEH, which is an acquisition of assets of a listed company As appeared in the information memorandum of Nusasiri Public Company Limited on the acquisition of assets in connection with the acquisition of ordinary shares of Wind Energy Holding Company Limited (Attachment 3) and the details of The Share Allocation Transaction in consideration of the purchase of WEH's ordinary shares appears in the Information Memorandum on the Offering and Allocation of Newly Issued Shares of Nusasiri Public Company Limited to a Private Placement (Private Placement) (Attachment 4)

Approved to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital in the amount of 13,053,640,950 baht from the existing registered capital. (After the reduction of the registered capital in item 1. above) in the amount of 15,828,116,065 baht to the new registered capital of 28,881,757,015 baht by issuing 13,053,640,950 newly issued ordinary shares with a par

value of 1.00 baht per share to accommodate the allocation of capital increase shares to individuals. In a private placement (Private Placement) is a seller of 13,053,640,950 shares in WEH.

Approved to propose to the shareholders' meeting to consider and approve the issuance and allocation of newly issued ordinary shares in the amount not exceeding 13,053,640,950 shares at a par value of 1.00 baht per share for the allocation of newly issued shares to a specific person (Private Placement), which is Thana Power One Co., Ltd. ("TONE"), who sells 13,053,640,950 shares in WEH in The offering price is 0.90 baht per share or total value. 11,748,276,855 baht as consideration for the purchase of WEH ordinary shares to the Seller of WEH Shares. The Seller of WEH Shares will offer no more than 29,008,091 WEH ordinary shares at a par value of 10 baht per share, fully paid up. quantity or equivalent to 26.65 percent of the total issued and paid-up shares of WEH (calculated from the total issued and paid-up shares of the Company after entering into the WEH Ordinary Shares Acquisition Transaction) to pay for the newly issued ordinary shares. of the company instead of paying by cash

The issuance and allocation of newly issued ordinary shares in consideration of the purchase of WEH ordinary shares to the seller of such WEH shares is an offering of newly issued ordinary shares through private placement (Private Placement). The company's shares will have a resolution to clearly set the offering price. at the offering price of 0.90 baht per share or total value 3,545,775,000 baht, which is not lower than 90 percent of the market price of the Company's ordinary shares. According to the rules of Notification TorJor. 72/2558, the "market price" is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand. retrospectively not less than 15 consecutive business days Before the date the Board of Directors resolved to propose an agenda to the Extraordinary General Meeting of Shareholders No. 1/2023 to approve the Company's offering of newly issued ordinary shares to investors to the seller of shares in WEH, which the Company uses. A period of 15 business days, which is between June 26, 2023 and July 14, 2023, which is equal to 0.61 baht (information from SETSMART via www.setsmart.com).

allotment of capital increase shares as detailed above, in any case must not cause any seller of WEH shares to hold the Company's shares; In a manner that increases up to or beyond the point where a tender offer must be made as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules and Conditions Rules and Procedures for the Acquisition of Securities for Business Takeover dated 13 May 2011 (as amended) or in a manner that violates the foreign shareholding restrictions as specified in the Articles of Association of the Company. According to the Company's Articles of Association, foreigners may not hold shares in the Company at more than 49 percent of the total number of shares sold of the Company.

In addition, the issuance of such newly issued ordinary shares must be approved by the shareholders' meeting of the Company. and must also be approved by the Office of the SEC as specified in the Tor Jor. 72/2558 Notification prior to the offering and allocation of the newly issued ordinary shares of such companies as well.

In addition, if the offering price of the newly issued ordinary shares to the sellers of WEH shares is lower than 90 percent of the market price of the Company's shares prior to the first day of the offering of the newly issued ordinary shares. The Company has a duty to prohibit the sellers of WEH shares from selling all such newly issued ordinary shares within a period of 1 year from the date on which the newly issued ordinary shares of the Company begin trading on the SET (Silent Period). The capital increase ordinary shares of such company began to be traded on the Stock Exchange of Thailand. At the end of the period of 6 months, the sellers of WEH shares can then gradually sell the prohibited shares in the amount of 25 percent of the total number of shares prohibited, in accordance with the rules specified in the Notification of the Stock Exchange of Thailand regarding Rules, Conditions and Procedures for Consideration of an Application for Listing of Ordinary Shares or Preferred Shares in the Capital Increase as Listed Securities B.E. 2558 dated 11 May 2015 (and any amendments)

The company expects that the entire trading process will be completed within 1 month from the approval of the shareholders' meeting. (Subject to the completion of the conditions precedent under the Share Sale and Purchase Agreement) and after the shareholders' meeting approves the WEH Ordinary Share Purchase Transaction and the Share Allocation Transaction in consideration for the purchase of WEH Ordinary Shares, as well as other matters. necessary and/or in connection with such transactions

In addition, the Board of Directors' Meeting resolved to approve and propose that the Shareholders' Meeting consider and approve the authorization of the Board of Directors. or Executive Committee or Chief Executive Officer or person assigned by the Board of Directors or board of directors or Chief Executive Officer Is authorized to take any action regarding the issuance, offering, allocation and subscription of such newly issued ordinary shares. This includes as following;

- (1) Determination, amendment, addition, details relating to the issuance, offering, allocation and subscription for newly issued ordinary shares. Offering date of newly issued ordinary shares and payment methods for newly issued ordinary shares (It may consider determining the allocation and subscription period for one time or several times) as well as taking any actions related to the issuance, offering, allocation and subscription for such newly issued ordinary shares. and overseeing the delivery of information and disclosing relevant details to the SET.
- (2) Sign, edit, changing, contacting, or notifying reports of various items in the application documents and evidence necessary and relevant to the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares. which includes contact and application for permission Such documents and evidence to the Ministry of Commerce, the Office of the SEC, the SET and the Stock Exchange of Thailand. government agencies or other relevant agencies and the listing of the newly issued ordinary shares of the Company on the Stock Exchange of Thailand and have the authority to take any other actions necessary and appropriate in order to complete the issuance, offering and allocation of newly issued ordinary shares to specific persons of the Company.

In this regard, according to the Tor Jor. 72/2558 announcement, the company must complete the offering of shares within the period approved by the shareholders' meeting, but not more than 3 months from the date on which the shareholders' meeting resolved to approve the offering of newly issued shares. Or the company must complete the offering of shares within 12 months from the date on which the shareholders' meeting resolves to approve the offering of shares. In the event that the shareholders have clearly resolved that after the 3-month period The Board of Directors or the person assigned by the Board of Directors shall determine the offering price according to the market price during the offering period.

In this regard, please consider the details of the issuance, offering and allocation of newly issued ordinary shares of the above companies. According to the information memorandum on the offering and allocation of newly issued shares of Nusasiri Public Company Limited to specific persons (Private Placement) (Attachment 4)

2.2 Company Corporations in the event that there are fractions of shares

The capital increase shares offered to the sellers of WEH shares are offered in whole. Therefore, there is no case that there is a fraction of shares.

2.3 Information for Subscribers of Newly Issued Ordinary Shares Issued and Offered in a Private Placement

The name and particulars of the seller of shares of WEH's common stock making a private placement and receiving the allotment of the Company's newly issued common stock in the amount of 13,053,640,950 shares are as follows:

Thana Power One Company Limited (“TONE”)

name	:	Thana Power One Company Limited																				
Established registration date	:	July 30, 2021																				
nature of business	:	Conducts business by holding shares in other companies (holding company), which conducts business of generation and distribution of electricity and other business.																				
address	:	13/1-2 Soi Wat Thewa Sunthon, Lat Yao Subdistrict, Chatuchak District, Bangkok 10900																				
Registered capital As of June 30, 2023	:	290,080,910 baht																				
Paid-up capital As of June 30, 2023	:	290,080,910 baht																				
major shareholder The first 5 as of June 30, 2023	:	<table border="1"> <thead> <tr> <th>list of shareholders</th> <th>Amount (shares)</th> <th>% of total shares</th> </tr> </thead> <tbody> <tr> <td>(1) Ms. Nantida Kitti-Itsaranon</td> <td>8,522,349</td> <td>29.379</td> </tr> <tr> <td>(2) Ms. Janejira Kitti-Itsaranon</td> <td>8,437,178</td> <td>29.086</td> </tr> <tr> <td>(3) Mr. Kamthorn Kitti-Itsaranon</td> <td>8,522,349</td> <td>29.379</td> </tr> <tr> <td>(4) Ms. Thanapa Kitti-Itsaranon</td> <td>650,962</td> <td>2.244</td> </tr> <tr> <td>(5) Mstr. Pawee Chet-udomlap</td> <td>607,140</td> <td>2.093</td> </tr> </tbody> </table>	list of shareholders	Amount (shares)	% of total shares	(1) Ms. Nantida Kitti-Itsaranon	8,522,349	29.379	(2) Ms. Janejira Kitti-Itsaranon	8,437,178	29.086	(3) Mr. Kamthorn Kitti-Itsaranon	8,522,349	29.379	(4) Ms. Thanapa Kitti-Itsaranon	650,962	2.244	(5) Mstr. Pawee Chet-udomlap	607,140	2.093		
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(1) Ms. Nantida Kitti-Itsaranon	8,522,349	29.379																				
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(3) Mr. Kamthorn Kitti-Itsaranon	8,522,349	29.379																				
(4) Ms. Thanapa Kitti-Itsaranon	650,962	2.244																				
(5) Mstr. Pawee Chet-udomlap	607,140	2.093																				

Board of Directors	:	1. Ms. Nantida Kitti-Itsaranon 2. Mr. Kamthorn Kitti-Itsaranon
Director's power	:	Signed by one director. and affixed with the Company's seal
relationship with the company	:	<p>TONE is not a related person of the Company. According to the Capital Market Regulatory Commission's Notice No. TorJor. Information and Operations of Listed Companies on Connected Transactions 2003, dated November 19, 2003 (and amendments) (collectively, the "Connected Transactions Notices").</p> <p>In addition, TONE will appoint Mr. Nuttpasint Chet-Udomlap and Mr. Noppol Milinhanggoon as directors and independent directors of the Company, respectively, upon completion of the offering of the newly issued ordinary</p>

	<p>shares of the Company. He also has a management record accepted by the TONE shareholders as he is able to manage WEH well and act as an independent director. and independent directors should therefore be in the best interest of the Company.</p>
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In this regard, the Board of Directors believes that the allotment of newly issued Common Shares to the seller of WEH Shares will be able to strengthen the growth that will steadily benefit the business of the Company and its shareholders and promote the business plan of the Company in the real estate business and other businesses of the Group. In addition, if the Company becomes a shareholder of WEH by purchasing shares from the seller of WEH shares, it will receive dividends from the business profits of WEH. The Company believes that WEH is a company with good growth prospects. Therefore, an investment in WEH is beneficial to the Company and the Shareholders.

3. Determining the date for the shareholders' meeting to approve the capital increase and share allotment

As for the date of the Extraordinary General Meeting of Shareholders No. 1/2023, it will be held via electronic media. The date and time will be notified after receiving the report from the Independent Financial Advisor (IFA).

4. Application for approval of capital increase/share allocation from relevant government agencies and conditions for requesting permission (if any)

1. The shareholders' meeting of the Company has resolved to approve the share allotment transaction to the seller of the WEH shares as consideration for the purchase of the WEH ordinary shares and to approve matters necessary for and/or incidental to such transaction.
2. This capital reduction and capital increase must be approved by the shareholders' meeting with a majority of at least three quarters of the total number of votes of the shareholders attending and voting at the meeting. Excluding the shareholders' equity in the meeting.

3. The company must obtain approval for the private placement of newly issued ordinary shares from the SEC Office as specified in the TorJor. 72/2558 Notification prior to the offering and allocation of the ordinary shares. increase the company's capital to the seller of WEH shares in return for the purchase of WEH ordinary shares
4. The company will register the reduction of registered capital. increase registered capital and registered the change of the company's paid-up capital and amendment of the memorandum of association to the Department of Business Development Ministry of Commerce
5. The company must seek approval from the SET. To consider listing newly issued ordinary shares as listed securities on the Stock Exchange of Thailand

5. Objectives of the capital increase

The Company will issue 13,053,640,950 ordinary shares of the Company with a par value of 1.00 baht per share at an offering price of 0.90 baht per share or total value. 11,748,276,855 baht as consideration for the purchase of WEH ordinary shares to the Seller of WEH Shares, Thana Power One Co., Ltd. (“TONE”). 10 baht per share, fully paid-up or equivalent to 26.65 percent of the total issued and paid-up shares of WEH (calculated from the total issued and paid-up shares of the Company after entering into the WEH Ordinary Shares Acquisition Transaction) to pay for the newly issued ordinary shares. of the company instead of paying by cash

In this regard, please consider the details of the issuance, offering, and allocation of the newly issued ordinary shares of the above companies. According to the information memorandum on the offering and allocation of newly issued shares of Nusasiri Public Company Limited to specific investors (Private Placement) (Attachment 4)

6. Benefits that the Company will receive from the capital increase/share allotment

1. The capital increase by issuing and allocating shares to the seller of WEH shares in return for the purchase of WEH ordinary shares at this time will provide the Company with funds for the purchase of WEH ordinary shares from the seller of WEH shares without it affecting the financial status and financial cost of the company. In addition, the company does not have to borrow money from institutions, which may cause the company to have a loan burden, and increased interest, which currently has an average financial cost of 8.88% per year. If using the method of additional borrowing in the amount of 11,748.28 million baht to purchase such WEH shares, the company's financial costs will increase approximately 1,043.24 million baht per year and will increase to the ratio to 8.88% per year. The debt to equity ratio increased from the financial statements as of March 31, 2023, equal to 0.68 times

to 1.94 times. In addition, the company also had to have an obligation to provide collateral to guarantee the said loan. Maintaining the debt to equity ratio that the company has made with various creditors that is not more than 2.0 - 2.5 times, may cause a breach of debt repayment conditions

2. If the Company becomes a shareholder in WEH by purchasing shares from the seller of shares who have been allocated the newly issued ordinary shares of the Company this time The Company will receive dividends from WEH's business profits, which will benefit the Company and its shareholders in the long run. WEH is the first company to be the leader in the wind energy industry in Thailand. It accounts for more than 42% of the quota for wind power generation in Thailand. And has already generated 1.8 gigawatts (GW) of wind power into the system. In the past 3 years (2020 -2022), WEH has a net profit of about 5,000 - 6,000 million baht per year and in 2022 used to pay dividends. Earnings to shareholders average about 21 baht per share and from the financial projections of WEH projects if the Company issues and allocates the Company's newly issued ordinary shares in the amount of not more than 13,053,640,950 shares at the par value of 1.00 baht per share at the offering price. Sell 0.90 baht per share, total value 11,748,276,855 baht to a private placement (Private Placement) as compensation to WEH shareholders, the Company will hold WEH shares in the proportion of 26.65% of the paid-up shares of WEH plus the existing shares held by the Company in WEH. 7.12 per cent, resulting in the Company holding 33.77% of WEH's paid-up shares in total. The Company will receive a return in the form of WEH stock dividends of approximately 800 – 1,000 million baht per year. success The company will lose the opportunity to receive dividends from WEH's profits, which will generate passive income for the company in the long run.

7. Benefits that the shareholders will receive from the capital increase/share allotment

1. The Company has a policy to pay dividends at a rate of not less than 40% of net profit after corporate income tax and legal reserves. operation plan, investment, liquidity, and various necessities of the company in the future By authorizing the Board of Directors to consider suitability. for maximum benefit to shareholders
2. Persons who have been allocated newly issued ordinary shares issued and offered to specific persons (Private placement) this time will be registered as shareholders of the company. Such persons will be entitled to receive dividends when the Company Dividends are announced.

8. Any other details necessary for shareholders to make a decision to approve the capital increase/allotment of newly issued shares

- do not have -

Please consider the details of the issuance, offering and allocation of newly issued ordinary shares of the above companies. According to the information memorandum on the offering and allocation of newly issued shares of Nusasiri Public Company Limited to specific persons (Private Placement) (Attachment 4)

9. Schedule of actions in case the Board of Directors passes a resolution approving the capital increase/share allotment

No.	Action steps	Estimated deadline
1.	Board of Directors Meeting of the Company No. 4/2023	July 16, 2023
2.	Resolutions of the Board of Directors Meeting No. 4/2023	July 17, 2023
3.	Determining the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2023	to be determined later
4.	Extraordinary General Meeting of Shareholders No. 1/2023	to be determined later
5.	The company is authorized by the SEC to issue shares to a private placement.	After 5 working days from the date of office SEC receives request for

No.	Action steps	Estimated deadline
		permission to issue and offer shares to private placement
6.	The listed company reduced its registered capital, and increase registered capital with the Ministry of Commerce	Within 14 days from the date of the resolution of the shareholders' meeting
7.	Sellers of WEH shares make announcements notifying the transaction and granting objection rights to the transfer of their shares to the Company in the local newspaper where WEH is located and/or other channels as the Company deems appropriate. The right of third parties to object to the transfer of shares within 2 weeks from the date of announcement in the newspaper.	Within 2 weeks from the date of the resolution of the shareholders' meeting
8.	The Company offers newly issued ordinary shares to the seller of WEH shares as payment for the purchase of ordinary shares in WEH.	In the event that there is no third party objecting to the transfer of shares from the Seller of WEH Shares (according to Clause 7.) above, the Company shall offer the newly issued ordinary shares to the Seller of WEH Shares. To pay for the purchase of ordinary shares in WEH within 3 months from the date on which the shareholders' meeting resolved or within 12 months from the date on which the shareholders' meeting resolved to approve the offering of shares. In the event that the shareholders have clearly resolved that after the period 3 the month The Board of Directors or the person assigned by the Board of Directors shall determine the offering price according to the market price during the offering period.

No.	Action steps	Estimated deadline
		<p>In the event that a third party objects to the transfer of shares from the seller of WEH shares (under item 7.), the Company will investigate the objection. If it is found that the seller of shares in WEH has any problem with the shares to be sold that may cause unacceptable risks</p> <p>Able to transfer and sell shares to the company The Company will not enter into the transaction of offering newly issued ordinary shares to such seller of WEH shares.</p>
9.	The company registered the change in paid-up capital with the Ministry of Commerce.	Within 14 days from the date the Company receives payment for the newly issued ordinary shares

Note: The schedule is subject to change depending on the preparation of documents and requesting permission from the relevant authorities.

The company hereby certifies that the information contained in this report is true and complete in all respects.

signature



(Mr. Sompijit Chaichanajarak)

Director authorized to sign on behalf of the company

signature



(Mr. Visanu Thepcharoen.)

Director authorized to sign on behalf of the company