



**SUPER ENERGY CORPORATION PUBLIC COMPANY LIMITED**

**HEAD OFFICE :**

223/61, 14<sup>th</sup> Fl., Country Complex Tower A. Sunpawut Rd., Bangna Tai,  
Bangna, Bangkok 10260, Thailand.

Tax ID:0107547000958 Tel : (662) 361-5599 Fax:(662) 361-5036

Ref: Bor Jor. 013/2023

July 5, 2023

Subject: Resolution of the Board of Directors' Meeting No. 4/2023

Acquisition of additional investments in subsidiaries, Disposal of ordinary subsidiary shares as a result it ceased to be a subsidiary, The capital increase of subsidiary established abroad.

To: President

The Stock Exchange of Thailand

Attachment:

1. Information on the Acquisition of Assets through the Acquisition of Equator Solar Co., Ltd.
2. Information on the Acquisition of Assets through the Acquisition of Super Earth Energy 6 Co., Ltd.

Super Energy Corporation Public Company Limited (the "Company") would like to inform you that the resolution of the Board of Directors' Meeting of the Company No.4/2023 held on July 5, 2023, as follow:

1. Approved the acquisition of ordinary shares of Equator Solar Co., Ltd. (EQT) by Super Solar Energy Co., Ltd. (SSE), a subsidiary of the Company, from 1 existing shareholder in the amount of 7,109,398 shares, representing 51% of total shares at 115 baht per share, **with the total value of the transaction not exceeding 817.58 million baht**. After the transaction, SSE's shareholding in EQT will increase from 49% to 100%.

EQT generates and distributes electricity from solar energy for 15 projects with a total capacity of 75 MW and has already distributed electricity to the commercial system (COD) to the Provincial Electricity Authority in 2016.

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2 5 4 7 (Including additional amendments) ("Notification of Acquisition and Disposal of Assets").

The calculation of the transaction size according to the Acquisition or Disposal of Assets Notifications. The maximum calculated transaction size equals **20.72%** based on the net profit from operations basis. By referring to the Company's consolidated financial statements as of March 31, 2023, and when combined with the size of the asset acquisition transaction of the same type of Company on July 5, 2023, resulting in the total transaction size of **24.17%** according to the net profit from operations basis. However, the Company has not had any transactions of the same type in the past 6 months, which is higher than 15% and less than 50%. **This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to**

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disclose an information memorandum on the transaction to the Stock Exchange of Thailand (the “SET”) and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET and the acquisition of ordinary shares of EQT is not considered a connected transaction of the Company. To comply with the rules of the announcement of the acquisition or disposal of assets, the Company would like to submit information about the Acquisition of assets of the Company. **The details of this transaction have been described in Attachment 1.**

2. Approved the acquisition of ordinary shares of Super Earth Energy 6 Co., Ltd. (SEE6) by Super Earth Energy Co., Ltd. (SEE), a subsidiary of the Company, from 1 existing shareholder in the amount of 2,549,997 shares, representing 51% of total shares at an average price of 52.30 baht per share, **with the total value of the transaction not exceeding 133.36 million baht.** After the transaction, SEE's shareholding in SEE6 will increase from 49% to 100%.

SEE6 produces and distributes electricity from waste to energy, amounting to 1 power generation project from processed fuel, with a capacity of 9 MW in Phi chit Province. And has already distributed electricity to the commercial system (COD) to the Provincial Electricity Authority on April 30, 2020.

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2 5 4 7 (Including additional amendments) (“Notification of Acquisition and Disposal of Assets”).

The calculation of the transaction size according to the Acquisition or Disposal of Assets Notifications. The maximum calculated transaction size equals **3.45%** based on the net profit from operations basis. By referring to the Company's consolidated financial statements as of March 31, 2023, and when combined with the size of the asset acquisition transaction of the same type of Company on July 5, 2023, resulting in the total transaction size of **24.17%** according to the net profit from operations basis. However, the Company has not had any transactions of the same type in the past 6 months, which is higher than 15% and less than 50%. **This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose an information memorandum on the transaction to the Stock Exchange of Thailand (the “SET”) and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET and the acquisition of ordinary shares of SEE6 is not considered a connected transaction of the Company. To comply with the rules of the announcement of the acquisition or disposal of assets, the Company would like to submit information about the Acquisition of assets of the Company. The details of this transaction have been described in Attachment 2.**

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3. Approved the Disposal of ordinary shares of Thatako Solar Energy Co., Ltd. (TKSE), by SPP SIX Co., Ltd. (SPP6), a subsidiary of the Company, to disposal of ordinary shares to Mr. Attason Kedklow, the existing shareholder of TKSE, amounting to 1,946,698 shares with a par value of 10 baht per share, total paid-up value of 4.93 million baht, representing 78.50% of the total shares of TKSE, **with the total transaction value not exceeding 4.93 million baht.**

TKSE was established on October 4, 2022, to produce and distribute electricity from renewable energy. The objective is to apply for electricity production in the project of the Energy Regulatory Commission. Regarding the procurement of electricity from renewable energy in the form of a Feed-in Tariff (FIT) for 2022 - 2030 for the group without fuel costs, 2022, **the Company still needs to implement because the Company's project has not been selected as a manufacturer and seller of electricity.**

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2 5 4 7 (Including additional amendments) ("Notification of Acquisition and Disposal of Assets").

The calculation of the transaction size according to the Acquisition or Disposal of Assets Notifications. The maximum calculated transaction size equals 0.03% according to the net tangible asset value basis by referring to the Company's consolidated financial statements ended March 31, 2023. The Company did not have the same type of transaction in the past 6 months. **The transaction size is less than 15% according to the criteria for the acquisition or disposition of assets. Not reaching the criteria under the requirements to be taken according to the Notification of the Capital Market Supervisory Board No. Tor Jor. and not a connected transaction after selling such ordinary shares, TKSE ceased to be a subsidiary of the Company.**

4. Approved for HBRE Gia Lai Wind Power Joint Stock Company (GL) a subsidiary of the Company in Vietnam to Increase registered capital not more exceed 83,497,520,000 VND by issuing not more exceed 8,349,752 shares from the original registered capital of 530,000,000,000 VND to a new registered capital of not more exceed 613,497,520,000 VND at a par value of 10,000 VND per share and approved for Super Wind Energy Co., Ltd. (SWE) and Super Energy Group Co., Ltd. (SEG), a subsidiary of the Company, to increase its capital in GL. The details are as follows.

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Structure of Shareholder's before and after the capital increase.

List of shareholders in GL	Before the capital increase		Capital increase		After the capital increase	
	No. of shares	( % )	No. of shares	( % )	No. of shares	( % )
Super Wind Energy Co., Ltd.	52,420,000	99%	8,298,818	99%	60,718,818	99%
Super Energy Group Co., Ltd.	530,000	1%	50,934	1%	580,934	1%
1 minority shareholder	50,000	Less than 0.01%			50,000	Less than 0.01%
<b>รวม</b>	<b>53,000,000</b>	<b>100%</b>	<b>8,349,752</b>	<b>100%</b>	<b>61,349,752</b>	<b>100%</b>
Register capital (VND)	530,000,000,000		83,497,520,000		613,497,520,000	
Paid-up capital (VND)	530,000,000,000		83,497,520,000		613,497,520,000	

It is an additional investment in proportion to the existing shareholders do not have to calculate the size of the Acquisition in accordance with the rules of the Acquisition or Disposition of Assets.

Please be informed accordingly.

Yours Sincerely,

(Mr. Jormsup Lochaya)

Chief Executive Officer

## Information on the Acquisition of Assets through the Acquisition of Equator Solar Co., Ltd.

The Board of Directors' Meeting of Super Energy Corporation Public Company Limited (the "Company") No.4/2023 held on July 5, 2023, has approved the acquisition of ordinary shares of Equator Solar Co., Ltd. (EQT) by Super Solar Energy Co., Ltd. (SSE), a subsidiary of the Company, from 1 existing shareholder in the amount of 7,109,398 shares, representing 51% of total shares at 115 baht per share, with the total value of the transaction not exceeding 817.58 million baht. After the transaction, SSE's shareholding in EQT will increase from 49% to 100%.

EQT generates and distributes electricity from solar energy for 15 projects with a total capacity of 75 MW and has already distributed electricity to the commercial system (COD) to the Provincial Electricity Authority in 2016.

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (Including additional amendments) ("Notification of Acquisition and Disposal of Assets").

The calculation of the transaction size according to the Acquisition or Disposal of Assets Notifications. The maximum calculated transaction size equals 20.72% based on the net profit from operations criteria. By referring to the Company's consolidated financial statements as of March 31, 2023, and when combined with the size of the asset acquisition transaction of the same type of Company on July 5, 2023, resulting in the total transaction size of 24.17% according to the net profit from operations criteria. However, the Company has not had any transactions of the same type in the past 6 months, which is higher than 15% and less than 50%. This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose an information memorandum on the transaction to the Stock Exchange of Thailand (the "SET") and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET and the acquisition of ordinary shares of EQT is not considered a connected transaction of the Company.

### 1. Date of the Transaction

On July 5, 2023, which is the date when approval was obtained from the Board of Directors of Super Energy Corporation Public Company Limited (the "Company") No. 4/2023.

### 2. Involved Parties and Relationship with the Company

Buyer	Seller	Relationship with the Company
Super Solar Energy Co., Ltd. (SSE)	1 existing Equator Solar Co., Ltd. (EQT) shareholder is Equator Solar Six Co., Ltd.	The Buyer and the Seller do not have any relationship which shall cause to be considered as connected persons pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange

Buyer	Seller	Relationship with the Company
		of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546.

### 3. Transaction Characteristics

SSE will acquire ordinary shares of EQT from Equator Solar Six Co., Ltd., an existing shareholder, in the amount of 7,109,398 shares, or 51% of the total shares, at 115 baht per share, with the total value of the transaction not exceeding 817.58 million baht.

After entering the transaction, SSE holds 100% of EQT's shares. The shareholding structure before and after the transaction is as follows:

Shareholders list of EQT	Type	Before			After		
		No. of Shares	% of Shareholding	Right to vote and to receive dividends (%)	No. of Shares	% of Shareholding	Right to vote and to receive dividends (%)
Super Solar Energy Co., Ltd.	Preferred	6,825,700	48.96%	51.15%	6,825,700	48.96%	100.00%
Super Solar Energy Co., Ltd.	Common	4,898	0.04%		7,114,296	51.04%	
Equator Solar Six Co., Ltd.	Common	7,109,398	51.00%	48.85%	-	0.00%	0.00%
4 minor shareholders	Common	4	Less than 0.01%	Less than 0.01%	4	Less than 0.01%	Less than 0.01%
<b>Total</b>		<b>13,940,000</b>	<b>100%</b>	<b>100%</b>	<b>13,940,000</b>	<b>100%</b>	<b>100%</b>
PAR value	100 Baht per share						
Registered and Paid-up Capital	1,394,000,000 Baht						

Remark: Preferred shares have voting rights of 100 shares per 109 votes and are entitled to receive dividends before ordinary shares at the rate of 109% of the paid-up capital of the preferred shares.

### 4. Summary of key terms in the Share Purchase Agreement

Signing Date	July 5, 2023
Key Conditions Precedent	<p><u>Buyer</u></p> <p>Approval must be obtained from the buyer's board of directors and/or shareholders (if any), including Super Energy Corporation Public Company Limited. According to relevant laws, including the rules and regulations stipulated by the Stock Exchange of Thailand (SET). For the following matters.</p> <ul style="list-style-type: none"> <li>— Signing this Agreement including included the transactions as stipulated in the Agreement.</li> <li>— Purchase and transfer of traded shares from the Buyer</li> <li>— Any other actions to perform the Seller's obligations under this Agreement and to complete the purchase.</li> </ul>
Payment Conditions	Full payment within 30 days after signing the share purchase agreement.
Conditions before or while or after the	<ol style="list-style-type: none"> <li>1. Seller Proceeds for EQT's directors nominated by the seller to resign from all positions shall take effect before or when the share purchase agreement is completed.</li> </ol>

purchase is completed.	<ol style="list-style-type: none"> <li>2. The seller delivers the following documents. <ol style="list-style-type: none"> <li>2.1 The transaction share transfer instrument is signed and stamped by the seller.</li> <li>2.2 A copy of the EQT shareholder register proving that the buyer is a shareholder.</li> <li>2.3 Deliver a new share certificate specifying the name of the buyer as the shareholder.</li> </ol> </li> </ol>
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In this regard, after entering the transaction. There was change in the structure of the director as follows:

	Before	After
Board of Directors	<ol style="list-style-type: none"> <li>1. Mr. Jormsup Lochaya</li> <li>2. Mr. Chaphamon Chantarapongphan</li> <li>3. Mr. Tanachat Pochana</li> </ol>	<ol style="list-style-type: none"> <li>1. Mr. Jormsup Lochaya</li> <li>2. Mr. Chaphamon Chantarapongphan</li> <li>3. Mrs. Kulchalee Nuntasukkasem</li> </ol>
Authorized Director	Mr. Jormsup Lochaya signed or Mr. Chaphamon Chantarapongphan signed with Mr. Tanachat Pochana.	Mr. Jormsup Lochaya signed or Mr. Chaphamon Chantarapongphan signed with Mrs. Kulchalee Nuntasukkasem.

## 5. Transaction Size Calculation

The transaction size is calculated in accordance with the Notification of the Acquisition or Disposal of Assets referencing the Company's consolidated financial statement as of March 31, 2023, with the following calculation information:

### Financial summary

According to the consolidated financial statements as of March 31, 2023, which have been reviewed by the Certified Public Accountant.

(Unit: million baht)	SUPER	EQT <sup>(2)</sup>
<b>(1) Total Assets</b>	<b>83,189.32</b>	<b>4,624.97</b>
(1.1) Total intangible assets	2,650.41	-
- Goodwill	185.07	-
- Other intangible assets	640.07	-
- Deferred tax assets	138.01	-
- Right-of-use assets	1,686.48	-
<b>(2) Total Liabilities</b>	<b>61,222.25</b>	<b>2,096.95</b>
<b>(3) Total Shareholders' Equity</b>	<b>21,967.07</b>	<b>2,528.02</b>
(3.1) non-controlling interests	1,767.63	-
<b>Net Tangible Asset (NTA) [(1)-(1.1)-(2)-(3.1)]</b>	<b>17549.03</b>	<b>2,528.02</b>
<b>Net Profit (4 latest consecutive quarters)</b>	<b>643.62<sup>(1)</sup></b>	<b>261.46</b>

(1) The Company uses profits belonging to the parent company.

(2) Financial information of EQT refers to information as of March 31, 2023, which is part of SUPER's consolidated financial statements.

## Transaction Size Calculation Pursuant to the Acquisition or Disposition Notifications.

Basis of Transaction Size Calculation	Calculation	Transaction Size
(1) Net Tangible Assets basis	(NTA of the acquired company x Proportion of assets acquired) / NTA of SUPER	7.35%
(2) Net Operating Profit basis	(Net operating profits of the acquired company x Proportion of assets acquired) / Net operating profits of SUPER	20.72%
(3) Total Value of Consideration basis	Value of transaction / Total Assets of SUPER	0.98%
(4) Value of Issued Securities	This method is not applicable because there is no issuance of shares for this transaction.	
<b>Maximum Calculated Transaction Size</b>		<b>20.72%</b>

The asset acquisition transaction	Total Size (%)		
	Net Tangible Assets basis	Net Operating Profit basis	Total Value of Consideration basis
The same class within the past 6 months			
Total of the same class within the past 6 months	-	-	-
Size of asset acquisition transaction on July 5, 2023			
1 Acquisition of Assets through the Acquisition of Equator Solar Co., Ltd.	7.35%	20.72%	0.98%
2 Acquisition of Assets through the Acquisition of Super Earth Energy 6 Co., Ltd.	1.10%	3.45%	0.16%
<b>Total Asset Acquisition</b>	<b>8.45%</b>	<b>24.17%</b>	<b>1.14%</b>

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## 6. Description of Assets Disposed

EQT generates and distributes electricity from solar energy for 15 projects with a total capacity of 75 MW and has already distributed electricity to the commercial system (COD) to the Provincial Electricity Authority in 2016.



Project	Location	COD Date	PPA
Khao Yai 1	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 2	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 3	Cha Am, Phetchaburi Province	10 June 2016	5.00 MW
Khao Yai 4	Cha Am, Phetchaburi Province	10 June 2016	5.00 MW
Khao Yai 5	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 6	Cha Am, Phetchaburi Province	10 June 2016	5.00 MW
Khao Yai 7	Cha Am, Phetchaburi Province	10 June 2016	5.00 MW
Khao Yai 8	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 9	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 10	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 11	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 12	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 13	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 14	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
Khao Yai 15	Cha Am, Phetchaburi Province	30 April 2016	5.00 MW
<b>Total of 15 project</b>			<b>75.00 MW</b>

#### 7. Total Consideration Value

SSE will acquire ordinary shares of EQT from 1 existing shareholder in the amount of 7,109,398 shares or 51% of the total number of shares at 115 baht per share, with the total transaction value not exceeding 817.58 million baht.

#### 8. Basis Used to Determine the Value of Consideration

The total value of the transaction amounting to 817.58 million baht or 115 baht/share is the price resulting from the negotiation between the buyer and the seller. The Company has considered that the price is reasonable. In addition, the Company has evaluated the share value by various methods as follows:

Value of Share	Price (baht/share)
Book Value: BV	181.35
Discounted Cash Flow: DCF*	288.86
Share purchase value	115.00

Remark: \* Discount Rate = 10%

This transaction price is lower than the book value per share of EQT as of March 31, 2023, at 181.35 baht/share and lower than discounted cash flow per share at 288.86 baht/share.

The valuation of the above-mentioned shares. The details are as follows.

#### Financial summary

The financial information of EQT refers to information as of March 31, 2023, which is part of SUPER's consolidated financial statements.

(Unit: baht)	EQT
Total Assets	4,624,970,337.12
Total Liabilities	2,096,950,246.94
Total Shareholders' Equity	2,528,020,090.18

#### (1) Book Value: BV

(Unit : Share)	EQT
Total number of shares issued and paid-up by the company:	
Number of common shares	6,825,700
Number of preferred shares	7,114,300
Total number of shares issued and paid-up by the company	13,940,000
Book value per share (Baht per share)	181.35

Remark: Book value per share = total assets - total liabilities / total number of shares issued and paid-up by the company

#### (2) Discounted Cash Flow: DCF

Discount Rate	10.00%	11.00%	12.00%	13.00%
Net present value of cash flow (Baht per share)	288.86	271.64	256.05	241.89

In calculating the value under DCF method, it is the calculation of the present value of projected free cash flows over the next 18 years (2023 - 2040) according to the period specified in the power purchase agreement with the Provincial Electricity Authority by using a discount rate as low as 10%, which is equal to the return on investment in EQT from the date of the first investment. which is the same rate of return used by the Board of Directors to approve the investment and calculated using a discount rate increased to 11%, 12% and 13%, which the value of this acquisition still below DCF value.

#### 9. Expected Benefits for the Company

The acquisition of EQT shares increases the opportunity to realize income and dividends and increases control and management flexibility. Reduce conflicts of interest with other shareholders.

#### 10. Sources of Fund

The source of funds that the Company will use to enter into the transaction, totaling not more than 817.58 million baht, will come from the working capital of the Company available at the date of the transaction and / or loans from financial institutions. Depending on the cash position liquidity of the Company and cash flow plans of the Company. The Company expects that the settlement will not affect the Company's liquidity and working capital since the Company has sufficient cash and cash flow from operations.

**11. Opinion of the Board of Directors on the Transaction**

The Board of Directors, which has a Risk Committee to attend the meeting, has considered that the entering into the transaction is appropriate and will benefit the company.

**12. Opinions of the Company's Audit Committee and/or Directors which are Different from the Opinions of the Board of Directors under Item 11**

There is no opinion from the Company's Audit Committee or directors different from the of Company's Board of Directors

**13. Responsibilities of the Board of Directors with Respect to the Information in Documents Sent to the Shareholders:**

Disclosure of this transaction being disclosed according to Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re : Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, represents correct, complete information and is not short of important material which should be disclosed.

**14. (If there is any) Opinion of an Independent Expert, Qualifications of the Expert, Shareholding in and Relationship of the Expert with the Listed Company and the Parties, Permission of the Expert for the Disclosure of the Opinion and the Date of the Opinion:**

The Company is not obligated to appoint an independent expert to consider this transaction.

**15. Financial Projections in the Present Year (if any), Including Assumptions on Trade Economics, Industry and Review of the Figures by a Certified Public Auditor and the Opinion of an Independent Financial Advisor that the Projections have been Carefully Prepared:**

- None -

**16. Pending Material Lawsuits or Claims:**

- None -

**17. Interests or Connected Transactions between the Listed Company and Directors, Management and Shareholders Directly or Indirectly Holding Shares Amounting to 10 % or More, Including the Nature of the Transaction or the Interests:**

- None -

## Information on the Acquisition of Assets through the Acquisition of Super Earth Energy 6 Co., Ltd.

The Board of Directors' Meeting of Super Energy Corporation Public Company Limited (the "Company") No.4/2023 held on July 5, 2023, has approved the acquisition of ordinary shares of Super Earth Energy 6 Co., Ltd. (SEE6) by Super Earth Energy Co., Ltd. (SEE), a subsidiary of the Company, from 1 existing shareholder in the amount of 2,549,997 shares, representing 51% of total shares at an average price of 52.30 baht per share, with the total value of the transaction not exceeding 133.36 million baht. After the transaction, SEE's shareholding in SEE6 will increase from 49% to 100%.

SEE6 produces and distributes electricity from waste to energy, amounting to 1 power generation project from processed fuel, with a capacity of 9 MW in Phi chit Province. And has already distributed electricity to the commercial system (COD) to the Provincial Electricity Authority on April 30, 2020.

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (Including additional amendments) ("Notification of Acquisition and Disposal of Assets").

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### 1. Date of the Transaction

On July 5, 2023, which is the date when approval was obtained from the Board of Directors of Super Energy Corporation Public Company Limited (the "Company") No. 4/2023.

### 2. Involved Parties and Relationship with the Company

Buyer	Seller	Relationship with the Company
Super Earth Energy Co., Ltd. (SEE)	1 existing shareholder of Super Earth Energy 6 Co., Ltd. (SEE6) is Mr. Chamrat Techaniithi.	The Buyer and the Seller do not have any relationship which shall cause to be considered as connected persons pursuant to the Notification of the Capital Market Supervisory

Buyer	Seller	Relationship with the Company
		Board No. Tor Chor. 2 1 /2 5 5 1 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546.

### 3. Transaction Characteristics

SEE intends to hold 100% of SEE6's shares from the date of its initial investment. However, existing shareholders must hold at least 51% of the shares for 3 years. After distributing electricity to the commercial operation system (COD) according to the conditions in the power purchase agreement, which is currently due for 3 years after COD.

SEE therefore intends to purchase ordinary shares from existing shareholders of SEE6 from Mr. Chamrat Techanithi., who is an existing shareholder, amounting to 2,549,997 shares or representing 51% of total shares. At an average price of 52.30 baht per share, the total transaction value did not exceed 133.36 million baht. After the transaction, SEE holds 100% of SEE6's shares. The shareholding structure before and after the transaction is as follows:

Shareholders list of SEE6	Type	Before			After		
		No. of Shares	% of Shareholding	Right to vote and to receive dividends (%)	No. of Shares	% of Shareholding	Right to vote and to receive dividends (%)
Super Earth Energy Co., Ltd.	Preferred	891,798	49.00%	99.99%	891,798	100.00%	100.00%
Super Earth Energy Co., Ltd.	Common	1,558,200			4,108,197		
Mr. Chamrat Techanithi	Common	928,197	51.00%	0.01%	-	0.00%	0.00%
Mr. Chamrat Techanithi	Common	1,621,800			-		
5 minor shareholders	Common	5	Less than 0.01%	Less than 0.01%	5	Less than 0.01%	Less than 0.01%
<b>Total</b>		<b>5,000,000</b>	<b>100%</b>	<b>100%</b>	<b>5,000,000</b>	<b>100%</b>	<b>100%</b>
PAR value	100 Baht per share						
Registered and Paid-up Capital	500,000,000 Baht / 378,365,000 Baht						

Remark: Preferred shares have voting rights of 1 share per 10,000 votes and are entitled to receive dividends before ordinary shares at 203% of the paid-up capital of the preferred shares.

In this regard, after entering the transaction. There was change in the structure of the director as follows:

	Before	After
Board of Directors	<ol style="list-style-type: none"> <li>Mr. Jormsup Lochaya</li> <li>Mr. Chaphamon Chantarapongphan</li> <li>Mrs. Kulchalee Nuntasukkasem</li> <li>Mr. Chamrat Techanithi</li> </ol>	<ol style="list-style-type: none"> <li>Mr. Jormsup Lochaya</li> <li>Mr. Chaphamon Chantarapongphan</li> <li>Mrs. Kulchalee Nuntasukkasem</li> </ol>
Authorized Director	Mr. Jormsup Lochaya signed or Mrs. Kulchalee Nuntasukkasem. signed with Mr. Chaphamon Chantarapongphan	Mr. Jormsup Lochaya signed or Mrs. Kulchalee Nuntasukkasem. signed with Mr. Chaphamon Chantarapongphan

#### 4. Transaction Size Calculation

The transaction size is calculated in accordance with the Notification of the Acquisition or Disposal of Assets referencing the Company's consolidated financial statement as of March 31, 2023, with the following calculation information:

##### Financial summary

According to the consolidated financial statements as of March 31, 2023, which have been reviewed by the Certified Public Accountant.

(Unit: million baht)	SUPER	SEE6 <sup>(2)</sup>
(1) Total Assets	83,189.32	1,616.03
(1.1) Total intangible assets	2,650.41	-
- Goodwill	185.07	-
- Other intangible assets	640.07	-
- Deferred tax assets	138.01	-
- Right-of-use assets	1,686.48	-
(2) Total Liabilities	61,222.25	1,238.22
(3) Total Shareholders' Equity	21,967.07	377.81
(3.1) non-controlling interests	1,767.63	-
Net Tangible Asset (NTA) [(1)-(1.1)-(2)-(3.1)]	17549.03	377.81
Net Profit (4 latest consecutive quarters)	643.62 <sup>(1)</sup>	43.60

(1) The Company uses profits belonging to the parent company.

(2) Financial information of SEE6 refers to information as of March 31, 2023, which is part of SUPER's consolidated financial statements.

##### Transaction Size Calculation Pursuant to the Acquisition or Disposition Notifications.

Basis of Transaction Size Calculation	Calculation	Transaction Size
(1) Net Tangible Assets basis	(NTA of the acquired company x Proportion of assets acquired) / NTA of SUPER	1.10%
(2) Net Operating Profit basis	(Net operating profits of the acquired company x Proportion of assets acquired) / Net operating profits of SUPER	3.45%
(3) Total Value of Consideration basis	Value of transaction / Total Assets of SUPER	0.16%
(4) Value of Issued Securities	This method is not applicable because there is no issuance of shares for this transaction	
<b>Maximum Calculated Transaction Size</b>		<b>3.45%</b>

The asset acquisition transaction	Total Size (%)		
	Net Tangible Assets basis	Net Operating Profit basis	Total Value of Consideration basis
The same class within the past 6 months			
Total of the same class within the past 6 months	-	-	-

The asset acquisition transaction		Total Size (%)		
		Net Tangible Assets basis	Net Operating Profit basis	Total Value of Consideration basis
Size of asset acquisition transaction on July 5, 2023				
1	Acquisition of Assets through the Acquisition of Equator Solar Co., Ltd.	7.35%	20.72%	0.98%
2	Acquisition of Assets through the Acquisition of Super Earth Energy 6 Co., Ltd.	1.10%	3.45%	0.16%
<b>Total Asset Acquisition</b>		<b>8.45%</b>	<b>24.17%</b>	<b>1.14%</b>

The calculation of the transaction size according to the Acquisition or Disposal of Assets Notifications. The maximum calculated transaction size equals **3.45%** based on the net profit from operations basis. By referring to the Company's consolidated financial statements as of March 31, 2023, and when combined with the size of the asset acquisition transaction of the same type of Company on July 5, 2023, resulting in the total transaction size of **24.17%** according to the net profit from operations basis. However, the Company has not had any transactions of the same type in the past 6 months, which is higher than 15% and less than 50%. **This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose an information memorandum on the transaction to the Stock Exchange of Thailand (the "SET") and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET and the acquisition of ordinary shares of SEE6 is not considered a connected transaction of the Company.**

#### 5. Description of Assets Disposed

SEE6 produces and distributes electricity from waste to energy, amounting to 1 power generation project from processed fuel, with a capacity of 9 MW in Phi Chit Province. And has already distributed electricity to the commercial system (COD) to the Provincial Electricity Authority on April 30, 2020.

#### 6. Total Consideration Value

SEE will acquire ordinary shares of SEE6 from 1 existing shareholder in the amount of 2,549,997 shares or 51% of the total number of shares at an average price of 52.30 baht per share, with the total transaction value not exceeding 133.63 million baht.

#### 7. Basis Used to Determine the Value of Consideration

The total value of the transaction amounting to 133.63 million baht or an average of 52.30 baht/share is the price arising from the negotiation between the buyer and the seller. The Company has considered that the price is appropriate. In addition, when compared to the book value (Book Value) per share of SEE6 as of March 31, 2023, with details as follows:

##### Financial summary

Financial information of SEE6 refers to information as of March 31, 2023, which is part of SUPER's consolidated financial statements.

(Unit: baht)	SEE6
Total Assets	1,616,034,002.06
Total Liabilities	1,238,219,193.63
Total Shareholders' Equity	377,814,808.43

**(1) Book Value: BV**

(Unit : Share)	SEE6
Total number of shares issued and paid-up by the company:	
Number of common shares	2,550,002
Number of preferred shares	2,449,998
Total number of shares issued and paid-up by the company	5,000,000
Book value per share (Baht per share)	75.56

Remark: Book value per share = total assets - total liabilities / total number of shares issued and paid-up by the company

This purchase price is lower than the book value per share of SEE6 as of March 31, 2023, which is 75.56 baht/share.

**8. Expected Benefits for the Company**

The acquisition of SEE6 shares increases the opportunity to recognize more revenue. Increase the proportion of investment and flexibility in management. and reduce conflicts of interest with other groups of shareholders.

**9. Sources of Fund**

The source of funds that the Company will use to enter into the transaction, totaling not more than 133.63 million baht, will come from the working capital of the Company available at the date of the transaction and / or loans from financial institutions. Depending on the cash position liquidity of the Company and cash flow plans of the Company. The Company expects that the settlement will not affect the Company's liquidity and working capital since the Company has sufficient cash and cash flow from operations.

**10. Opinion of the Board of Directors on the Transaction**

The Board of Directors, which has a Risk Committee to attend the meeting, has considered that the entering into the transaction is appropriate and will benefit the company.

**11. Opinions of the Company's Audit Committee and/or Directors which are Different from the Opinions of the Board of Directors under Item 10**

There is no opinion from the Company's Audit Committee or directors different from the of Company's Board of Directors

**12. Responsibilities of the Board of Directors with Respect to the Information in Documents Sent to the Shareholders:**

Disclosure of this transaction being disclosed according to Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re : Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, represents correct, complete information and is not short of important material which should be disclosed.



13. (If there is any) Opinion of an Independent Expert, Qualifications of the Expert, Shareholding in and Relationship of the Expert with the Listed Company and the Parties, Permission of the Expert for the Disclosure of the Opinion and the Date of the Opinion:

The Company is not obligated to appoint an independent expert to consider this transaction.

14. Financial Projections in the Present Year (if any), Including Assumptions on Trade Economics, Industry and Review of the Figures by a Certified Public Auditor and the Opinion of an Independent Financial Advisor that the Projections have been Carefully Prepared:

- None -

15. Pending Material Lawsuits or Claims:

- None -

16. Interests or Connected Transactions between the Listed Company and Directors, Management and Shareholders Directly or Indirectly Holding Shares Amounting to 10% or More, Including the Nature of the Transaction or the Interests:

- None -