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Ref No. CS2023/022

Date November 20, 2023

Subject Connected Transaction and the amendment to the agenda of the Extraordinary General Meeting of Shareholders No. 1/2024

Attention The President
The Stock Exchange of Thailand

Enclosure 1. Information Memorandum on Connected Transaction of Thachang Green Energy Public Company Limited

Thachang Green Energy Public Company Limited (the “Company”) hereby informs that the Board of Directors Meeting No. 6/2023, which was held on November 17, 2023, resolved the important agenda as follows:

1. Approve to entering into a management contract for a biogas power plant with Thachang Biogas Company Limited, which is a connected transaction. The contract period is 3 months from the date of entering into the contract.
2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve entering into a management contract for a biogas power plant with Thachang Biogas Company Limited, which is a connected transaction. The contract period is 4 years and 9 months from the date of entering into the contract. The details appear in The Information Memorandum on Connected Transaction (Enclosure No. 1).

In this regard, Pi Advisory Company Limited was appointed as an independent financial advisor to prepare and give opinions to the company's shareholders regarding entering into connected transactions.

3. Approved to amend the agenda of the Extraordinary General Meeting of Shareholders No. 1/2024 by adding an agenda item on consideration and approval of entering into a management contract for a biogas power plant which is a connected transaction. Therefore, the agenda of the Extraordinary General Meeting of Shareholders No. 1/2024 is as follows:

Agenda 1 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023

Agenda 2 To consider and approve entering into a management contract for a biogas power plant which is a connected transaction.

Agenda 3 To consider and approve the decrease of the Company’s registered capital and the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the decrease of the Company’s registered capital

Agenda 4 To consider and approve the issuance of warrants to purchase newly issued ordinary shares of the Company No. 1 (TGE-W1)

Agenda 5 To consider and approve the increase of the Company's registered capital and 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

Agenda 6 To consider and approve the allocation of newly issued share

Agenda 7 To consider other matters (if any)

Regarding the date, time, meeting format, and the record date for determining the shareholders that are eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2024 remains unchanged, which is the meeting will be held on January 17, 2024, at 9.00 hrs., via electronic media and the record date is set at December 6, 2023.

Please be informed accordingly,

Sincerely yours,

- Pongnarin Wanasuwanakul -

(Mr. Pongnarin Wanasuwanakul)
The Chairman of Executive Committee
Authorized Person to Disclosure Information

**Information Memorandum on connected transaction of
Thachang Green Energy Public Company Limited**

The Board of Directors' Meeting of Thachang Green Energy Public Company Limited (the "Company" or "TGE") No. 6/2023 on November 17, 2023 approved to enter into a contract with Thachang Biogas Company Limited ("TBG") to benefit the Company in expanding its business from management of biogas power plants, production capacity is 2.8 MW and 4.2 MW, located in Tha Chang District, Surat Thani Province, Thailand, with the following details:

1. Approve entering into a management contract of a biogas power plant as an operator with Thachang Biogas Company Limited ("TBG"), with a contract period of 3 months from the date of entering into the contract which are connected transactions (referred to as "3-month management transactions").

For a 3-month management transaction that the company intends to enter into this contract, the contracting party will be Thachang Biogas Company Limited ("TBG"), which is a connected person to the Company, as the contracting party. Therefore, it is considered a connected transaction in accordance with the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for entering into connected transactions dated August 31, 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and Operations of listed companies regarding connected transactions, B.E. 2003, dated November 19, 2003 (including amendments) (collectively referred to as the "Announcement on Connected Transactions"). The connected transaction for this 3-month management transaction has a connected person transaction size of 0.78 percent of the net tangible assets (NTA) of the Company as shown in the company's consolidated financial statements that has been reviewed by external auditor for the accounting period ending September 30, 2023, it is considered a medium-sized connected transaction. As a result, the company are able to enter into a contract to manage a biogas power plant with Thachang Biogas Company Limited ("TBG"), with a contract period of 3 months from the date of entering into the contract by relying on the approval of the Board of Directors' Meeting No. 6/2023 on November 17, 2023.

However, entering into a 3-month management transaction does not an asset acquisition transaction according to the announcement of the Capital Market Supervisory Board No. TorJor. 20/2008 regarding criteria for entering into significant transactions that qualify as an acquisition or disposal of assets dated August 31, 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board of Directors regarding information disclosure and operations of listed companies in the acquisition or disposal of assets, B.E. 2004, dated October 29, 2004 (including amendments) ("Announcement The Company is therefore not obliged to disclose any information in accordance with the announcement regarding the acquisition or disposal transaction.

2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the contract to manage a power plant from biogas. As a contractor with Thachang Biogas Company Limited ("TBG") with a contract period of 4 years 9 months from the date of entering into the contract, which is a connected transaction (referred to as "Management Transaction 4-Years 9-month")

This is because TBG, which is the contracting party, is considered a connected person to the company. Therefore, it is considered a connected transaction according to the announcement regarding connected transactions. The connected transaction for this 4-year 9-month management transaction has a connected person transaction size equal to 14.76 percent of the net tangible assets (NTA) of the company as shown in the company's consolidated financial statements. that has been reviewed by an external auditor the accounting period ending September 30, 2023.

However, when considering the size of the management transaction of 4-year and 9-month this time, the transaction size must be considered together with the transaction size. A 3-month management contract transaction with a transaction size equal to 0.78 percent of the net tangible assets (NTA) of the company because the connected persons of both such transactions are the same person. When combined, the transaction size is equal to 15.54 percent of the net tangible assets (NTA) of the company which is considered to be a large connected transaction. Therefore, the Company must request approval to enter into a management contract for a biogas-based power plant with Thachang Biogas Company Limited ("TBG"), with a contract period of 4 years and 9 months from the date of entering into the contract which is a connected transaction to the company's shareholder meeting. This must be approved by the shareholder meeting 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. Without including the votes of shareholders who have interests.

By entering into such a transaction, it is not considered an asset acquisition transaction according to the announcement regarding acquisition or disposal transactions. The Company is therefore not obliged to disclose any information as per the announcement regarding the acquisition or disposal.

Therefore, in terms of entering into a management transaction of 4 years and 9 months, the company is required to take the following actions.

- 1) Disclose information about connected transactions. To comply with the announcement regarding connected transactions.
- 2) Arrange a shareholder meeting of the company to request approval of connected transactions with a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote. It does not include the votes of shareholders who have interests as the basis for counting votes.
- 3) Appoint an independent financial advisor (IFA) to provide an opinion on the 4-year 9-month management transaction, which is a connected transaction. In this connection, the Company has appointed a financial advisor from Pie Advisory Company Limited to act as an independent financial advisor for entering into this connected transaction.

The company would like to provide information regarding connected transactions. along with information that is important to shareholders' decision-making The details are as follows.

1. Day, month, year of the transaction

After the board meeting resolved to approve entering into a management transaction for 4 years and 9 months, the Company will enter into a management contract for a biogas power plant with Thachang Biogas Company Limited (“TBG”) with a contract period of 4 years 9 months from the date of entering into the contract. The Company will hold an Extraordinary General Meeting of Shareholders No. 1/2024, which will be held on January 17, 2024 in order to request a resolution approving the transaction from the Company's shareholders. The company expects the 4 -year, 9-month management transaction to be completed within the first quarter of 2024.

2. Detail of the transaction, contracting party making the transaction

Biogas power plant management contract

Operator	:	The Company or TGE
Asset’s owner	:	Tha Chang Biogas Company Limited (“TBG”)
Relationship between the company and TBG	:	TBG's major shareholder is TCG Holdings Company Limited (“TCGH”), which is the same major shareholder of the Company. where the major shareholders of TCGH are the major shareholders and/or directors and/or executives of the company
Contract date	:	After receiving approval from the Extraordinary General Meeting of Shareholders No. 1/2024, which will be held on January 17, 2024
Contract period	:	4 years 9 months from April 1, 2024 to December 31, 2028. The contracting parties agreed in the event that the term of the power purchase agreement has not yet expired or has been extended with effect after the management period has expired, TGE has the right to extend the management period but not exceeding the term of the power purchase agreement.
TGE Duties and Certifications		TGE agrees that TGE will be responsible for managing TBG's biogas power plant for producing electricity using biogas as fuel. So that TBG's biogas power plant can produce and sell electricity into the electric utility system according to the COD specified under the power purchase agreement. and can produce electricity as TBG must sell to the Electricity Authority as specified under the power purchase agreement.

TGE's duties in managing TBG's biogas power plants include but are not limited to the following:

- 1) Providing sufficient personnel to operate TBG's biogas power plant to achieve the objectives under this contract. Including arranging for personnel to undergo training as necessary. (including training with TBEC personnel) in order to be able to do this effectively
- 2) Operations related to wastewater treatment for use in the production of electricity from biogas. including operations (or ensure someone will) final wastewater treatment as required by law and garbage disposal and/or waste from TBG's biogas power plant as required by law at TBG's expense
- 3) Connecting the electricity distribution system of TBG's biogas power plant to the electricity system of the Electricity Authority. Including delivering electricity purchased under the power purchase agreement to the Electricity Authority.
- 4) Maintenance of TBG's biogas power plant in good condition and usable for electricity production throughout the management period.
- 5) Security around TBG's biogas power plant, including the land where TBG's biogas power plant is located.
- 6) General administration services regarding the operation of TBG's biogas power plant, such as general administrative work that needs to be done with the electricity authority, etc.

- Essence of the contract :
- 1) In return for managing the biogas power plant under this contract, TBG agrees to share the revenue that TBG receives from selling electricity under the power purchase agreement. or other contracts (if any) to TGE- at the rate of 50.00 percent of the total revenue that TBG receives from selling electricity under the power purchase agreement. TBG will pay its share of electricity monthly revenue to TGE within 7 days from the date TBG receives payment for electricity from the Electricity Authority under the power purchase agreement.
 - 2) Throughout the management period, TGE guarantees that TGE will manage TBG's biogas power plant to produce electricity for

at least 70 percent of the total production hours per year (i.e., 24 hours a day) of annual management period for that year or equivalent to 41,084,400 KWhr per year. In the event that TGE is unable to manage TBG's biogas power plant to reach the minimum production hours, TGE agrees to compensate TBG in an amount equal to 50 percent of the difference between sales revenue. The electricity that TBG actually receives and the income that TBG should receive based on minimum production hours. The calculation of electricity production hours of TBG's biogas power plant and the calculation of revenue share compensation will be made annually, compensation for the share of electricity revenue that TGE must compensate TBG will be limited to an amount not exceeding 10,000,000 baht (ten million baht) per year. In the event that TGE is unable to manage TBG's biogas power plant to meet the low production hours, Due to the fault of TBG and/or TBG's personnel, TGE will not be obliged to compensate TBG for its share of electricity revenue in any way.

- 3) In managing TBG's biogas power plant under this contract. Both parties acknowledge and agree that TBG's biogas power plant, including all assets comprising TBG's biogas power plant, will remain owned by TBG for the duration of its management.
- 4) TGE agrees to be responsible for improving and changing machinery, spare parts, and various parts that make up TBG's biogas power plant, which is a major overhaul at TBG's expense. If there are any expenses for purchasing, installing, replacing machinery, spare parts, various parts that make up TBG's biogas power plant, which is for other major repairs (Major Overhaul), TBG agrees to be responsible for the expenses. If TGE reserves any expenses for major overhaul in the first place, TBG agrees to reimburse TGE for all of those expenses.
- 5) TGE agrees to be responsible for all utility expenses incurred for operating TBG's biogas power plant, such as water, water, electricity and other related expenses, etc.
- 6) TGE will be responsible for procuring Business Interruption insurance for the performance of this contract at its own expense. and will be responsible for procuring other insurances necessary

for the operation of TBG's biogas power plant, such as third-party risk insurance. or other insurance as agreed upon by the parties, with TGE being the beneficiary, unless otherwise agreed in this contract

- 7) TBG must procure the necessary raw materials for generating electricity with the biogas power plant system, including wastewater from TCP's palm oil production process and/or wastewater from TCR's rubber sheet production process and oil sludge (Decanter Cake) in sufficient quantities to TGE to produce the electricity that TBG is required to sell under the power purchase agreement.
- 8) Regardless of the extension of the management period Both parties agree that If during the management period TBG supplies wastewater to TGE with a CODt value that is less than 14,400,000 kilograms of organic matter in the wastewater each year. For any reason not arising out of or related to administration by TGE, the parties agree that the administration period will be extended on a calendar week basis, with an extension of 1 week for each 276,923 kilograms of CODt missing in that year.

Contract termination
conditions

- :
- 1) Both parties agree that this contract will terminate when the management period ends unless the parties have mutually agreed to extend the management period as specified under this contract.
 - 2) The parties may mutually agree in writing to terminate this contract before the end of the management period.
 - 3) In the event that either party is unable to perform its duties and/or representations given under this contract. The other party may give written notice to the breaching party to correct the breach of contract or representation within 30 days from the date of the notice. If the party that breaches the contract is unable to remedy the breach of contract or representation within the specified period. The contracting party that has not breached the contract or representation may terminate this contract by giving written notice to the contracting party that breaches the contract.

- 4) In the event that any power purchase contract ends before the expiration of the management right period and TBG is unable to renew the power purchase agreement to cover the management right period or in the case where TBG's biogas power plant is damaged and unable to produce and distribute electricity for more than 3 consecutive days.

3. Connected persons and relationships

Connected persons and relationships (A total of 9 persons, which will be collectively referred the "TCGH Group")

1 TCG Holdings Company Limited ("TCGH")

Relationship : As the direct major shareholder of the company, holding 29.09% of the total number of shares with voting rights. and major shareholders of the company Tha Chang Oil Palm Industry Company Limited ("TCP") 100.00 percent of the total number of shares with voting rights and the major shareholder of Thachang Biogas Company Limited ("TBG") 99.99 percent of the total number of shares with voting rights.

2 Mr Pongnarin Wanasuwanakul

Relationship : As the major shareholder of the company (both directly and indirectly) 10.27 percent of the total number of shares with voting rights Including holding positions as directors and executives of the company and holding positions as directors. Including being a major shareholder of TCG Holdings Company Limited, holding 14.00 percent of the total number of shares with voting rights.

3 Mr Pongnarate Wanasuwanakul

Relationship : As the major shareholder of the company (both directly and indirectly) 10.18 percent of the total number of shares with voting rights Including holding the position of director and holding the position of director. Including being a major shareholder of TCG Holdings Company Limited, holding 14.00 percent of the total number of shares with voting rights.

4 Mrs Phatcharin Lapharokij

Relationship : As the major shareholder of the company (both directly and indirectly) 10.50 percent of the total number of shares with voting rights Including holding the position of director and holding the position of director. Including being a major shareholder of TCG Holdings Company Limited, holding 14.00 percent of the total number of shares with voting rights.

5 Ms Laongtip Wanasuwanakul

Relationship : As the major shareholder of the company (both directly and indirectly) 10.41 percent of the total number of shares with voting rights Including holding the position of director and holding the position of director. Including being a major shareholder of TCG Holdings Company Limited, holding 14.00 percent of the total number of shares with voting rights.

6 Mr Thanakorn Wanasuwanakul

Relationship : As the major shareholder of the company (both directly and indirectly) 11.64 percent of the total number of shares with voting rights and holding the position of director Including being a major shareholder of TCG Holdings Company Limited, holding 16.00 percent of the total number of shares with voting rights.

The above proportions include Mr. Thanakorn's shares. Vansuwannakul and shares of Mrs. Penphan Wanasuwanakul

7 Mrs. Penphan Wanasuwanakul

Relationship : As the major shareholder of the company (both directly and indirectly) 11.64 percent of the total number of shares with voting rights and holding the position of director Including being a major shareholder of TCG Holdings Company Limited, holding 16.00 percent of the total number of shares with voting rights.

The above proportions include Mr. Thanakorn's shares. Vansuwannakul and shares of Mrs. Penphan Wanasuwanakul

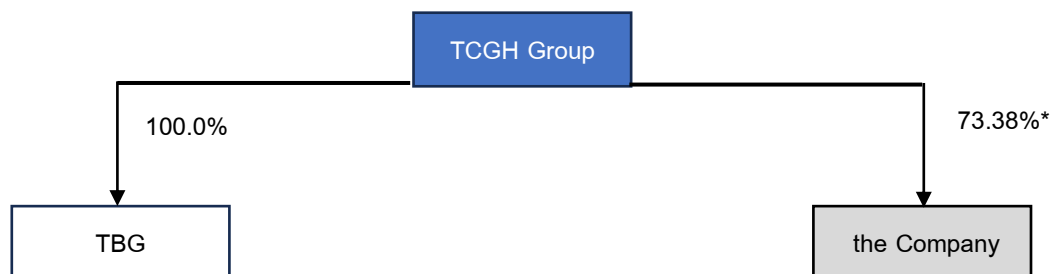
8 Mrs. Santhira Chandraseno

Relationship : As the major shareholder of the company (both directly and indirectly) 10.20 percent of the total number of shares with voting rights and is a major shareholder of TCG Holdings Company Limited, holding 14.00 percent of the total number of shares with voting rights.

9 Ms Thanchanok Wanasuwanakul

Relationship : As the major shareholder of the company (both directly and indirectly) 10.18 percent of the total number of shares with voting rights and is a major shareholder of TCG Holdings Company Limited, holding 14.00 percent of the total number of shares with voting rights.

Picture of the shareholding structure of TCGH and TBG and the company



* The proportion of shareholding that the TCGH group holds in the company is considered, including the direct and indirect shareholding of the 9 connected persons above (can be considered in Section 3: Connected persons and relationships).

4. Detail and scope of interests of connected persons

Entering into a management transaction of 4 years and 9 months is a transaction between the company and TBG, whose final major shareholder is TCGH Group. Therefore, the management transaction of 4 years and 9 months is considered a connected transaction according to the announcement of the board of directors. Capital Market Supervision No. TorChor. 21/2008 regarding rules for entering into connected transactions, dated August 31, 2008 (including amendments) and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, 2003, dated November 19, 2003 (including any amendments) (collectively referred to as the "Announcement on connected transactions") The connected transaction for this 4-year-9-month management transaction has a connected person transaction size of 14.76 percent of the net tangible assets (NTA) of the company as shown in the company's consolidated financial statements that has been reviewed by a certified public accountant For the accounting period ending on September 30, 2023, however, considering the size of the 4 year 9 month management transaction, this time must consider the transaction size combined with the transaction size. A 3-month management transaction with a transaction size equal to 0.78 percent of the company's net tangible assets (NTA). This is because the connected persons of both such transactions are the same person. When combined, the transaction size is equal to 15.54 percent of the net tangible assets (NTA) of the company, which is considered a large connected transaction. Therefore, the Company must request approval to enter into a management contract for a biogas-based power plant with Thachang Biogas Company Limited ("TBG"), with a contract period of 4 years and 9 months from the date of entering into the contract which is a connected transaction to the company's shareholder meeting. This must be approved by the shareholder meeting with a vote of not less than three-fourths of the total number of shareholders attending the meeting and having the right to vote without including the votes of shareholders who have interests.

5. Total Value, the criteria used to determine the total value of an item, total value of consideration, Method of payment

Compensation rates for management of biogas power plants Production capacity is 2.8 MW and 4.2 MW, located in Thachang District. Surat Thani Province, Thailand, is the compensation rate resulting from negotiations between the company, which is the management contractor, and TBG, who is the contractor to manage the biogas power plant. The company will receive a compensation rate of 50.00 percent from the income from electricity sales throughout the contract period from TBG on a monthly basis.

Total value of consideration

- I. Total value of compensation from managing a biogas power plant for a period of 4 years and 9 months, amounting to 332.40 million baht.

period	Start	end	estimated revenue from electricity sales	Estimated compensation is 50.00 percent of revenue from electricity sales
Year 1	April 1, 2024	December 31,2024	104.96 million Baht	52.48 million Baht
Year 2	January 1, 2025	December 31,2025	139.96 million Baht	69.98 million Baht
Year 3	January 1, 2026	December 31,2026	139.96 million Baht	69.98 million Baht
Year 4	January 1, 2027	December 31,2027	139.96 million Baht	69.98 million Baht
Year 5	January 1, 2028	December 31,2028	139.96 million Baht	69.98 million Baht
Total compensation from management for a period of 4 years and 9 months is equal to 332.40 million baht				

- II. The total value of compensation from the management of the biogas power plant for a period of 3 months is 17.50 million baht, which must be taken into account in the total value of compensation this time, because it is a continuous transaction.

period	Start	end	estimated revenue from electricity sales	Estimated compensation is 50.00 percent of revenue from electricity sales
Year 1	January 1, 2024	March 31, 2024	35.00 million Baht	17.50 million Baht

Therefore, the total value of compensation from managing a biogas power plant for a period of 4 years and 9 months will be equal to 332.40 million baht when combined with the total value of compensation from managing a biogas power plant for a period of 3 months, which the transaction size is equal to 17.50 million baht, making the total value of compensation from the management of the biogas power plant equal to 349.90 million baht.

6. Calculating transaction size

Calculating the size of connected transactions

The size of the transaction is calculated using the total value of consideration and the net tangible assets (“NTA”) of the company, using information from the financial statements as of September 30, 2023, equal to 2,251.92 million baht, with details as follows.

Financial information in the calculation as of September 30, 2023		Unit
Total assets	3,379.80	million Baht
Less total debt	1,096.91	million Baht
Less intangible assets	28.69	million Baht
Less deferred tax assets	2.22	million Baht
Less Non-controlling interests	0.06	million Baht
Net Tangible Assets (NTA)	2,251.92	million Baht

The size of the connected transaction is calculated from the total value of the company's consideration divided by the company's NTA as follows:

Connected Transaction	Calculated as of September 30, 2023
Total Value of Consideration / Net Tangible Assets (NTA)	349.90 million baht / 2,251.92 million baht = 15.54 percent

The management transactions between the Company and the TCGH Group have a total value of 349.90 million baht, which is 15.54 percent of the net tangible assets (NTA) of the Company, respectively, calculated from the Company's consolidated financial statements. that has passed the audit of an external auditor for the accounting period ending September 30, 2023 the said transaction is therefore considered a large connected transaction according to the announcement regarding connected transactions. This information must be disclosed in accordance with the announcement on connected transactions and approved by the shareholder meeting with a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote. Without counting the votes of shareholders who have interests as the basis for counting votes, including the need to appoint an independent financial advisor (IFA) to express an opinion on the said transaction and submit the opinion to the Office of the SEC and the Stock Exchange of Thailand. and shareholders of the company

The Company has not entered into any other related transactions with investors or related persons or close relatives of the purchaser during the six months prior to the date of agreement to enter into this transaction.

7. Determination of compensation from a management contract

Compensation for managing a biogas power plant is determined by negotiation between the contractor and TBG, the employer. The company will receive a payment of 50.00 percent of the revenue from electricity sales on a monthly basis. Considering the financial projections, the company expects to be able to operate with a profit margin of approximately 39 -46 percent. This is comparable to the gross profit margin of the Company's other power plant projects, which normally have a gross profit margin of approximately 39-40 percent. Therefore, the Board of Directors has considered that the determination of compensation from management services for Such management transactions are reasonable.

8. Source of funds used

The company will use internal working capital for personnel expenses and maintenance expenses for managing the biogas power plant. However, the company will receive a payment of 50.00 percent of the revenue from electricity sales on a monthly basis. As a result, the company has no obligation to find a source of funds for the management of the biogas power plant at this time.

9. Directors who have interests and/or are connected persons who do not participate in consideration and voting.

Because the management transaction is considered a connected transaction. Therefore, related persons will not be able to attend the meeting and will not have the right to vote at the meeting. both the Board of Directors' meeting and the shareholders' meeting

10. Reasonableness compared to agreeing to enter into a transaction with an independent third party

The Board of Directors is of the opinion that this management transaction is a transaction between the Company and related persons. Can be compared to agreeing to enter into such a transaction with a third party who is an independent person. Because when considering the financial projections, the company expects to be able to operate with a profit margin of approximately 39-46 percent. This is comparable to the gross profit margins of the Company's other power plant projects, which normally have gross profit margins of approximately 39-40 percent. Therefore, the Board of Directors has considered that the said management transaction is beneficial. of the company and is fair to the company's shareholders

The Board of Directors will propose to the Extraordinary General Meeting of Shareholders to consider the information that the Company has disclosed in this information memorandum and to consider the report of the independent financial advisor who gave an opinion on the reasonableness and benefits of the connected transactions. company Fairness of the compensation rate and opinions regarding voting and reasons carefully before considering exercising rights at the Extraordinary General Meeting of Shareholders By the shareholders of the company who are related persons and/or shareholders with interests do not have the right to vote in the shareholder meeting to approve the entry into this transaction.

11. Certification of the company's directors

The Board of Directors hereby certifies that The Board of Directors has performed its duties with honesty and care in protecting the interests of the Company. In matters related to management transactions which is a related transaction. However, if in the performance of such duties there is damage to the company, Shareholders can sue for damages from the said director on behalf of the company according to Section 85 of the Public Limited Companies Act (1992) (including amendments) and if the performance of duties causes the director or person to who have been involved in wrongful benefits, shareholders can exercise their right to sue to recover benefits from that director on behalf of the company according to Section 89/18 of the Securities and Exchange Act B.E. 2535 (including amendments)

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

-None-