



No. BWG-MD 006/2024

March 12<sup>th</sup>, 2024

Subject: Notification of the resolution of the Board of Directors' meeting of Better World Green Public Company Limited No. 3/2024 Re: Determining the Date of the Annual General Meeting of Shareholders of Better World Green Public Company Limited 2024, Dividend Refraining, Reduction of Registered Capital, Increase in Registered Capital, Issuance, and Allocation of Additional Common Shares under a General Mandate, Issuance and Offering of Warrants to Purchase Common Shares of Better World Green Public Company Limited No. 6 (BWG-W6) to Existing Shareholders of the Company in Proportion to the Number of Shares Held by Each Shareholder Without Allocating to Shareholders That Would Cause the Company to Have Duties under Foreign Laws (Preferential Public Offering: PPO), Approval to Enter into a Transaction to Acquire Assets of Earth Tech Environment Public Company Limited in the Transaction of Investing in 10 Industrial Waste Power Plant Projects and 2 Industrial Waste Power Plant Projects with Other Investors, Approval to Enter into a Transaction to Acquire Assets of Better World Green Public Company Limited in the Transaction of Investing in Solid Recovered Fuel (SRF) Production Plant Projects with Other Investors, and Borrowing Money from a Subsidiary Company Which Is a Related Party of the Company. ([Edit](#))

To: Director and Manager of  
The Stock Exchange of Thailand

Refer to:

1. Disclosure Letter of Earth Tech Environment Public Company Limited No. ETC-MD020/2566 Re: The signing of the Power Purchase Agreement PPAs for a Power Plant Project from Renewable Energy Sources under a Feed-in-Tariff (FIT) dated 17<sup>th</sup> October 2023
2. Disclosure Letter of Gulf Energy Development Public Company Limited No. CS23/2023 Re: Execution of Power Purchase Agreements of 2 Industrial Waste-to-Energy Projects dated 16<sup>th</sup> October 2023
3. Disclosure Letter of Millcon Steel Public Company Limited No. MILL 012/2023 Re: Signing of the Power Purchase Agreement with the Provincial Electricity Authority of the associated company dated 16<sup>th</sup> October 2023

Enclosures:

1. Report Form for Capital Increase (F53-4)
2. Summary of Details of Warrants to Purchase Ordinary Shares of Better World Green Public Company Limited No. 6 (BWG-W6)
3. Information Memorandum on the Acquisition of Assets of Earth Tech Environment Public Company Limited in the Transaction of Investing in 10 Industrial Waste Power Plant Projects with Other Partners, in the Proportion of 50.00% of the Value of Project Investment.



4. Information Memorandum on the Acquisition of Assets of Earth Tech Environment Public Company Limited in the Transaction of Investing in 2 Industrial Waste Power Plant Projects with Other Partners, in the Proportion of 33.00% of the Value of Project Investment.
5. Information Memorandum on the Acquisition of Assets of Better World Green Public Company Limited in the Transaction of Investing in 3 Solid Recovered Fuel ("SRF") Production Plant Projects with Other Partners, in the Proportion of 50.00% of the Value of Project Investment.

Better World Green Public Company Limited (the 'Company') held Board of Directors Meeting No. 3/2024 on Monday, March 11<sup>th</sup>, 2024, at 9:00 a.m. in the Conference Room at the Head Office, No. 488 Ladprao 130 (Mahadthai 2), Klongchan Sub-district, Bangkok District, Bangkok. The Company's Board of Directors passed the following resolutions:

1. Approved to propose to the Annual General Meeting of Shareholders 2024 ("AGM 2024") to approve the allocation of net profit as a statutory reserve by law and to omit the dividend payment for the operation results of the year 2023.
2. Approved to propose to the AGM 2024 to approve to omit bonus payments to the Board of Directors for the year 2023.
3. Approved to propose to the AGM 2024 to re-appoint the directors who are due to retire, which has already been considered by the Recruitment and Remuneration Sub-Committee. In 2024, three directors are due to expire from their terms as follows:

1. Mr. Thamnoon	Ananthothai	:	Vice Chairman (Independent Director)
2. Mr. Suthat	Boonyaudomsart	:	Director
3. Miss Nattaphan	Luengviriya	:	Director
4. Approved proposal for the AGM 2024 to consider and approve the remuneration of directors and the audit committee for 2024, totaling no more than 2,000,000 baht. The details are as follows:

1. Chairman of the Board:	20,000	baht per session
2. Directors:	10,000	baht per person per session
3. Chairman of the Audit Committee:	20,000	baht per session
4. Audit Committee:	10,000	baht per person per session
5. Approved to propose to the AGM 2024 to consider and approve the appointment of the auditor for the year 2024 which has been approved by the Audit Committee as follows:



Company Auditor

1.	Mr. Komin	Linphrachaya	CPA registration No 3675	and/or
2.	Mr. Jadesada	Hungsapruerk	CPA registration No 3759	and/or
3.	Miss Nonglak	Pattanabandith	CPA registration No 4713	and/or
4.	Mr. Pojana	Asawasontichai	CPA registration No 4891	and/or
5.	Mr. Jirote	Sirirorote	CPA registration No 5113	and/or
6.	Mr. Wichian	Proongpanish	CPA registration No 5851	and/or
7.	Mrs. Sumana	Senivongse	CPA registration No 5897	and/or
8.	Miss Kannika	Wipanurat	CPA registration No 7305	and/or
9.	Mr. Worapol	Wiriyakulapong	CPA registration No 11181	and/or
10.	Miss Kojchamon	Sunhuan	CPA registration No 11536	and/or
11.	Mr. Supoj	Mahantachaisakun	CPA registration No 12794	and/or
12.	Miss Kanwarat	Saksriborworn	CPA registration No 13273	and/or
13.	Miss Bongkotrat	Suamsiri	CPA registration No 13512	and/or
14.	Mr. Thanathit	Raksathianraphap	CPA registration No 13646	and/or

Any of the auditors mentioned above from Karin Audit Company Limited shall conduct an audit/review and express an opinion on the Company's financial statements for the year 2024. The proposed audit fee for the Company for the year 2024 is 1,300,000 Baht (One million three hundred thousand Baht only), excluding the audit fee for the Company's subsidiaries. It is noted that the auditors for the subsidiaries for the year 2024 are from the same auditing firm as the Company.

6. Approved to propose to the AGM 2024 for consideration and approval of the reduction of the Company's registered capital by 206,277,037.25 baht. This reduction will bring the original registered capital of 1,556,576,346.00 baht, divided into 6,226,305,384 ordinary shares with a par value of 0.25 baht per share, down to the registered capital of 1,350,299,308.75 baht. The revised capital will consist of 5,401,197,235 shares with a par value of 0.25 baht per share. This reduction involves deducting 825,108,149 unallocated ordinary shares from the capital increase, which was initially intended for accommodating the issuance and offering of the Warrant to Purchase Ordinary Shares of the Company No. 5 (BWG-W5). This adjustment aligns with the resolution of the Annual General Meeting of Shareholders in 2023. Additionally, approval is sought for the amendment of Clause 4 of the Company's Memorandum of Association to align with the reduction of the Company's registered capital as follows:



“Clause 4. Registered Capital	1,350,299,308.75	baht	(One billion, three hundred fifty million, two hundred ninety-nine thousand, three hundred and eight baht and seventy-five satang)
Divided into	5,401,197,235	share	(Five billion, four hundred one million, one hundred ninety-seven thousand, two hundred thirty-five shares)
Par	0.25	baht	(Twenty-five satang)
Divided into:			
Common Shares	5,401,197,235	share	(Five billion, four hundred one million, one hundred ninety-seven thousand, two hundred thirty-five shares)
Preferred Shares	-	share	(-)”

In this regard, the Company's Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the delegation to the authorized directors and/or the person delegated by the authorized directors to sign to bind the Company in the application or any documents related to the registration of the amendment of the Company's Memorandum of Association and applying for the registration of the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce, including additional corrective actions or modification to the application or the contents of such documents relating to the registration of the amendment of the Company's Memorandum of Association that must be submitted to the Department of Business Development, Ministry of Commerce, and including the power to take any action as necessary and in connection with such action as it deems appropriate in order to comply with the law, regulations and the interpretation of relevant government agencies and according to the instructions or orders of the registrar or officials.

7. Approved to propose to the AGM 2024 to consider and approve the issuance and offering of Capital Increase under General Mandate for offering to a specific person (Private Placement), in a total amount not exceeding 540,000,000 shares, with a par value of 0.25 baht per share, the total value not exceeding 135,000,000.00 baht, (or 10.00% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), which must not be an offering of



shares at a low price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments). The determination of the offering price of newly issued shares to a specific person (Private Placement) must be in the best interests of the company and shareholders. However, The offering price must not be lower than the weighted average price of the Company share in the Stock Exchange of Thailand for the past period of not less than 7 consecutive business days but not more than 15 consecutive business days prior to the price-fixing date; and may impose a discount of not more than 10% of such a price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments). The details appear in the capital increase report form according to [Enclosure 1](#).

8. Approved to propose to the AGM 2024 to consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No.6 (“BWG-W6”), an amount not exceeding 900,199,539 units (or 16.67% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11th, 2024), to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) namely the United States of America, Canada, the People's Republic of China, South Africa and any other countries as the Company consider appropriate, without charge (zero baht) in the ratio of 6 original common shares to 1 unit of Warrant No. 6 (BWG-W6). The warrant is valid for 1 year and 3 months from the date the warrant is issued with an exercise rate according to the warrant of 1 unit per 1 ordinary share and an exercise price of 0.70 baht per share (except in the case of adjustment of the exercise price). Details and other important conditions of the issuance and offering of Warrants No. 6 (BWG-W6) appear as [Enclosure 2](#). In this regard, approve the date to determine the names of shareholders who are entitled to receive the allocation of warrants No. 6 (BWG-W6) to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) (Record Date) as March 26<sup>th</sup>, 2024. However, the issuance and offering of such warrants is still uncertain and depends on receiving approval from the AGM 2024.

In this regard, the Board of Directors deems it appropriate to propose to the shareholder meeting to consider and approve the delegation of authority to the Board of Directors and/or executive committee and/or Chief Executive Officer and managing director or persons the board of directors or executive committee or the Chief Executive Officer managing director assigned the authority to set and change the criteria, conditions and details for the issuance and offering of warrants No. 6 (BWG-W6) in all respects as deemed appropriate and under the authority prescribed by law, such as allocation and determination of the date for issuance and offering of warrants No. 6 (BWG-W6), including the authority



to take various actions that are necessary and appropriate in connection with the issuance and offering of warrants No. 6 (BWG-W6) in all respects, including but not limited to preparing, signing, certifying, endorsing and/or delivering various documents necessary or related to the issuance and offering of Warrants No. 6 (BWG-W6) and the process of registering Warrants No. 6 (BWG -W6) as a listed securities on the Stock Exchange of Thailand, as well as proceeding to request permission from relevant agencies and the appointment of sub-attorneys, etc.

9. Approved to propose to the AGM 2024 to consider and approve the increase in the Company's registered capital in the amount of 360,049,884.75 baht from the original registered capital of 1,350,299,308.75 baht, divided into 5,401,197,235 ordinary shares with a par value of 0.25 baht per share, to the registered capital of 1,710,349,193.50 baht, divided into 6,841,396,774 shares with a par value of 0.25 Baht per share, by issuing 1,440,199,539 newly issued ordinary shares with a par value of 0.25 baht per share to support the capital increase under the General Mandate to offer to specific persons (Private Placement) in the amount of 540,000,000 shares, and to supports the issuance and offering of warrants No. 6 (BWG-W6) to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) in the amount of 900,199,539 units with the details appear in the capital increase report form in [Enclosure 1](#) and it was resolved to propose to the AGM 2024 to consider and approve the amendment to the Company's Memorandum of Association, Section 4, to be in line with the increase in the Company's registered capital as follows:

“Clause 4.	Registered Capital	1,710,349,193.50	baht	(One billion, seven hundred ten million, three hundred forty-nine thousand, one hundred and ninety-three baht and fifty satang)
	Divided into	6,841,396,774	share	(Six billion, eight hundred forty-one million, three hundred ninety-six thousand, seven hundred seventy-four shares)
	Par	0.25	baht	(Twenty-five satang)
	Divided into:			
	Common Shares	6,841,396,774	share	(Six billion, eight hundred forty-one million, three hundred ninety-six thousand, seven hundred seventy-four shares)
	Preferred Shares	-	share	(-)



In this regard, the person assigned by the Chief Executive Officer and Managing Director will register amendments to the memorandum of association at the Department of Business Development, Ministry of Commerce. The Ministry of Commerce has the power to edit and add words, or take any action to comply with the registrar's orders.

10. Approved to propose to the AGM 2024 to consider and approve the allocation of additional common shares of the Company, in the amount not exceeding 1,440,199,539 shares, with a par value of 0.25 baht per share, to support the capital increase under the General Mandate to offer to specific persons (Private Placement) and to support the issuance and offering of warrants No. 6 (BWG-W6) to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO). The details are as follows:

- 10.1 Allocating additional common shares of the Company under General Mandate for offering to a specific person (Private Placement), in a total amount not exceeding 540,000,000 shares, with a par value of 0.25 baht per share, the total value not exceeding 135,000,000.00 baht, (or 10.00% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), which must not be an offering of shares at a low price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments)). The determination of the offering price of newly issued shares to a specific person (Private Placement) must be in the best interests of the company and shareholders. However, The offering price must not be lower than the weighted average price of the Company share in the Stock Exchange of Thailand for the past period of not less than 7 consecutive business days but not more than 15 consecutive business days prior to the price-fixing date; and may impose a discount of not more than 10% of such a price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments)).

- 10.2 Allocating additional common shares to support the issuance and offering of warrants to purchase the Company's common shares No. 6 (BWG-W6) in a total amount not exceeding 900,199,539 shares with a par value of 0.25 baht per share (or 16.67% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) namely the United States of America, Canada, the People's Republic of China, South Africa and any other countries as the Company consider appropriate, without charge (zero baht) in the ratio of 6 original common shares to 1 unit



of Warrant No. 6 (BWG-W6). The warrant is valid for 1 year and 3 months from the date the warrant is issued with an exercise rate according to the warrant of 1 unit per 1 ordinary share and an exercise price of 0.70 baht per share (except in the case of adjustment of the exercise price). (In the case that there is a fraction of the warrants remaining from the calculation according to the said warrant allocation ratio, the entire remaining amount shall be discarded.)

11. According to Energy Regulatory Commission of Thailand (ERC) has published the official Regulations for Purchasing Electricity from Renewable Energy Sources under a Feed-in-Tariff (FiT) Scheme between 2022-2030 for industrial waste fuel (2021) on 20<sup>th</sup> October 2022 to submit a proposal application and bidding documents to state utilities, and to announce the list of all awarded participants on 5<sup>th</sup> April 2023. Group of subsidiaries of Get Green Power Company Limited ("GGP"), which are subsidiaries of the Company that the Company holds shares indirectly through Earth Tech Environment Public Company Limited ("ETC"), has signed a power purchase agreement (PPA) with the Provincial Electricity Authority (PEA) on October 16<sup>th</sup>, 2023 to develop 10 industrial waste power plant projects which can sell electricity according to the contract of 8 megawatts per projects, totaling 80 megawatts, with a total project value of approximately 15,000.00 million baht. (1 subsidiary : 1 project : 8 megawatts).

To ensure the smooth, stable and timely implementation of the project, ETC has decided to jointly invest in the project with Gulf Waste To Energy Holding Company Limited ("GWTE"), a subsidiary of Gulf Energy Development Public Company Limited ("GULF"), in the proportion of 50.00%, whereas ETC has considered the qualifications of co-investors from capital potential, financial status, business knowledge and experience that can cooperate or expand with such projects to create maximum benefit to ETC. This joint investment will result in ETC's investment cost being reduced according to the proportion of shareholding for investment from the original amount of approximately 15,000.00 million baht to approximately 7,500.00 million baht. In 10 industrial waste power plants projects. This transaction is considered to be an asset acquisition transaction of ETC according to the 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 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 and Disposition of Assets, 2004 (including amendments) (the "Notification of Acquisition or Disposal of Assets"). The size of the transaction is calculated from the Company's audited consolidated financial statements for the accounting period ending on December 31<sup>st</sup>, 2023, based on the Total Value of Consideration criteria, the criterion for calculating the size of the transaction with the highest result, being equal to 75.41%. In this regard, the Company has not made any other asset acquisition transactions in the past six months. Therefore, because the size of the transaction is more than 50.00% but less than 100.00%, the Company has the following duties:





- Disclose the information memorandum related to the transaction to the Stock Exchange according to schedule (1) annexed to the Notification of Acquisition or Disposal of Assets appears as Enclosures 3.
- Seek approval at the shareholders' meeting, from three-fourths participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction.
- Appoint an Independent Financial Advisor (IFA) to perform various related duties, including giving opinions as specified in the announcement of the acquisition or disposal. The independent financial advisor's opinion report will be sent to shareholders for consideration along with the shareholder meeting invitation letter.

Therefore, the Board of Directors has approved to propose to the AGM 2024 to consider and approve the investment transaction in 10 industrial waste power plant projects of ETC.

12. In addition to investing in the 10 industrial waste power plant projects above, ETC will participate in investing in the proportion of 33.00% in Suntech Innovation Power Company Limited, a joint venture between GWTE and Westech Exponential Co., Ltd. ("WTX"), a subsidiary of Millcon Steel Public Co., Ltd. ("MILL"), to invest in 2 industrial waste power plant projects which have already signed a Power Purchase Agreement with the Provincial Electricity Authority (PEA) which can sell electricity according to the contract of 16 megawatts, with the total project value of approximately 3,200.00 million baht (1 subsidiary company : 1 project : 8 megawatts). The joint investment in this project, ETC will use an investment of approximately 1,056.00 million baht for investment in 2 industrial waste power plant projects.

ETC has considered that the two joint venture investors operate businesses that can cooperate or support ETC's business and it is a collaboration between business partners to create opportunities to expand business together in the future which will benefit ETC and promote ETC to have more business opportunities including creating stable cash flow resulting in a positive impact on ETC's operating results and net profits. However, this transaction is considered to be an asset acquisition transaction of ETC according to the 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 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 and Disposition of Assets, 2004 (including amendments) (the "Notification of Acquisition or Disposal of Assets"). The size of the transaction calculated from the Company's audited consolidated financial statements for the accounting period ending on December 31<sup>st</sup>, 2023, based on the Total Value of Consideration criteria, the criterion for calculating the size of the transaction with the highest result, being equal to 10.62%. When combined with the asset acquisition transaction for entering into the investment transaction in 10 industrial waste power plant projects according to agenda 11 mentioned above, the total maximum transaction size will be equal to 86.03% based on the Total Value of Consideration criteria, therefore,



because the size of the transaction is more than 50.00% but less than 100.00%, the Company has the following duties:

- Disclose the information memorandum related to the transaction to the Stock Exchange according to schedule (1) annexed to the Notification of Acquisition or Disposal of Assets appears as Enclosures 4.
- Seek approval at the shareholders' meeting, from three-fourths participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction.
- Appoint an Independent Financial Advisor (IFA) to perform various related duties, including giving opinions as specified in the announcement of the acquisition or disposal. The independent financial advisor's opinion report will be sent to shareholders for consideration along with the shareholder meeting invitation letter.

Therefore, the Board of Directors has approved to propose to the AGM 2024 to consider and approve the investment transaction in 2 industrial waste power plant projects of ETC.

13. Approved to propose to the AGM 2024 to consider and approve the investment 3 Solid Recovered Fuel ("SRF") production plant projects of Circular Camp Company Limited ("CC"), a subsidiary of the Company, with an investment value of approximately 2,600.00 million baht to support the demand for fuel from the high-quality industrial waste for industrial waste power plants that ETC is going to invest in accordance to Agenda 11 and 12, totaling 12 projects. This project is also in line with government policy on Bio-Circular-Green Economy or BCG in solving the industrial waste problem for the country, reducing environmental pollution by reducing the amount of greenhouse gas emissions, reducing the amount of waste from the production process by turning waste into fuel that can produce energy and create a circular economy. The Company will jointly invest with GWTE in the proportion of 50.00% with a total investment of approximately 1,300.00 million baht.

In this regard, the aforementioned transaction is considered to be an asset acquisition transaction of the Company according to the 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 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 and Disposition of Assets, 2004 (including amendments) (the "Notification of Acquisition or Disposal of Assets"). The size of the transaction calculated from the Company's audited consolidated financial statements for the accounting period ending on December 31<sup>st</sup>, 2023, based on the Total Value of Consideration criteria, the criterion for calculating the size of the transaction with the highest result, being equal to 13.07%. When combined with the asset acquisition transaction for entering into the investment with GWTE transaction in 10 industrial waste power plant projects and entering into a transaction to invest in 2 industrial waste power plant projects with WTX and GWTE.



According to Resolution No. 11 and Resolution No. 12, with an asset acquisition size equal to 75.41% and equal to 10.62 percent as mentioned above. There will be a total maximum transaction size equal to 99.10% according to the total value of consideration criteria. Therefore, because the size of the transaction is more than 50.00% but less than 100.00%.

However, if the total size of all transactions mentioned above exceeds 100.00%, which qualifies as a size requiring a request for new securities, but since all transactions mentioned above qualify as exempt transactions that do not require a request for new securities, as follows:

- 1) The transactions obtained are similar or complementary to the business of the Company, and

The transaction of entering into the three asset acquisition above can be considered similar and complementary to the businesses of the Company and ETC. Since ETC's main business is producing and distributing electricity from renewable energy power plants, including the business of providing power plant engineering design services, procurement of power plant machinery and equipment and construction of integrated power plants. Currently, ETC is engaged in the production and distribution of electricity from processed industrial waste and municipal waste. It has an installed capacity of 9.4 megawatts and a sales capacity of 8.0 megawatts and receives support for the purchase rate of electricity from the project to produce electricity from waste. (Integrated waste management) in the form of Feed-in-Tariff (FiT)

In addition, ETC's subsidiaries, namely Recovery House Company Limited ("RH") and Ava Grand Energy Company Limited ("AVA"), are also producers and distributors of industrial waste electricity. It has an installed capacity of 7.0 and 4.0 megawatts and an offering capacity of 5.5 and 3.0 megawatts, respectively.

In regard to this transaction of asset acquisition, ETC will gain the rights to operate an additional 12 industrial waste power plants with an installed capacity of 118.8 megawatts and a capacity for sale. 96.0 megawatts with land for project implementation

At the same time, the Company's main business is providing management services of waste or materials that are no longer used, degrade and landfill hazardous waste, treat wastewater and improve the quality of sewage to use as alternative fuel and raw materials.

In regard to entering into the transaction to acquire assets, the Company will received an opportunity and channel to operate 3 additional SRF fuel production plants along with land for project operations. Therefore, it can be seen that the acquired assets from the transaction, can be classified in the same category as the main business of the Company and subsidiaries that are currently operating.



- 2) The Company does not have a policy to make significant changes to its core business, and
- ETC has a goal to expand investment in the industrial waste power plant business. Therefore, from ETC's past business operations, together with entering into the transaction to acquire the said assets this time, it can be seen that ETC is committed to being a leader in the industrial waste power plant business.
- In addition, the Company is committed to being a leader in integrated industrial waste management which includes the operation of the SRF fuel production plant. The Company has a goal to expand its investment in the SRF fuel production business in order to deliver SRF to industrial waste power plants. Therefore, from the past business operations of the Company, together with entering into the asset acquisition transaction this time, it can be seen that the Company is determined to be the leader in operating the SRF fuel production plant, which can be considered that the Company and ETC have no policy to change the core business operations in any way.
- 3) The group of companies resulting from the acquisition of assets has properties suitable for registration on the stock exchange, and
- The transaction to enter into the asset acquisition transaction this time of the group of Companies is considered to be the acquisition of the right to operate an additional 12 industrial waste power plants and the opportunity to operate an additional 3 SRF fuel production plants. This will allow the group of companies to acquire the right to operate an industrial waste power plant business. The total production capacity offered for sale is 96 megawatts and the ability to operate a SRF fuel production plant with a production capacity of approximately 3,000 tons per day, along with land for project operations which will benefit the group of companies both in terms of growth and investment expansion of the company group and in terms of creating increased income for the group of companies.
- 4) There have been no significant changes in the company's board of directors and in the control power of the company, or in the controlling shareholders' power over the company. After entering into the above transaction, apart from appointing new directors to replace those who retire by rotation, which is a normal operation of a listed company, the Company will not change the board of directors including the structure of the top 10 largest shareholders in any significant way.



Therefore, the Company has a duty to comply with announcements regarding acquisitions or disposals as follows:

- Disclose the information memorandum related to the transaction to the Stock Exchange according to schedule (1) annexed to the Notification of Acquisition or Disposal of Assets appears as shown in Enclosures 5.
  - Seek approval at the shareholders' meeting, from three-fourths participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction.
  - Appoint an Independent Financial Advisor (IFA) to perform various related duties, including giving opinions as specified in the announcement of the acquisition or disposal. The independent financial advisor's opinion report will be sent to shareholders for consideration along with the shareholder meeting invitation letter.
14. Approved to borrow a loan from Earth Tech Environment Public Company Limited ("ETC"), a subsidiary of the Company which the Company holds shares both directly and indirectly, totaling 51.07% of ETC's registered and paid-up capital, and considered as a related party of the company, in an amount not exceeding 350.00 million baht, with an interest rate of 7.00% per year and a loan period of 4 years from the date of the transaction. The total value of the loan together with the interest throughout the contract period does not exceed 404.93 million baht. Directors who have an interest in this transaction did not attend the meeting and did not vote on the said agenda.
15. Schedule the date of the AGM 2024 for April 29<sup>th</sup>, 2024, at 2:00 p.m. at the meeting room of the Renewable Energy Center, Better World Green Public Company Limited, Nakhon Luang Industrial Estate, No. 9/991-993 Village No. 4, Bang Phra Kru Subdistrict, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province 13260 with the agenda set as follows:
- |          |   |
|----------|---|
| Agenda 1 | The chairman informed the meeting for acknowledgment  |
| Agenda 2 | To consider and certify the minute of the Annual General Meeting of Shareholders 2023, held on April 28 <sup>th</sup> , 2023                    |
| Agenda 3 | To acknowledge the Board of Directors report on the Company's performance for 2023  |
| Agenda 4 | To approve the financial statements for the period ended December 31st, 2023  |
| Agenda 5 | To approve the allocation of net profit as statutory reserve by law and to omit the dividend payment for the operation results of the year 2023 |
| Agenda 6 | To approve to omit bonus payments to the Board of Directors for the year 2023   |
| Agenda 7 | To approve the appointment of the directors in replacement of those who retire by rotation  |



- Agenda 8 To approve the remuneration of the Board of Directors for the year 2024
- Agenda 9 To approve the appointment of the external auditors and determine their remuneration for the year 2024
- Agenda 10 To approve the reduction of the Company's registered capital by deducting unallocated ordinary shares of the Company and approve 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
- Agenda 11 To approve the issuance and offering of Capital Increase under General Mandate for offering to a specific person (Private Placement) in a total amount not exceeding 540,000,000 shares, with a par value of 0.25 baht per share
- Agenda 12 To approve the issuance and offering of warrants to purchase ordinary shares of the Company No.6 ("BWG-W6"), an amount not exceeding 900,199,539 units, to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO)
- Agenda 13 To approve the increase in the Company's registered capital and approve the amendment to the Company's Memorandum of Association, Section 4, to be in line with the increase in the Company's registered capital
- Agenda 14 To approve to consider and approve the allocation of additional common shares of the Company
- Agenda 15 To approve a transaction to acquire assets of ETC in the transaction of investing in 10 industrial waste power plant projects with GWTE, in a proportion of 50.00% of the value of Project Investment
- Agenda 16 To approve a transaction to acquire assets of ETC in the transaction of investing in 2 industrial waste power plant projects of SIP, in a proportion of 33.00% of the Value of Project Investment
- Agenda 17 To approve a transaction to acquire assets of the Company in the transaction of investing in 3 SRF production plant projects of subsidiary company's (CC) with GWTE, in a proportion of 50.00% of the Value of Project Investment
- Agenda 18 To consider on other issues (if any)

The Company has schedule March 26<sup>th</sup>, 2024, as the date to determine the names of shareholders who have the right to attend the AGM 2024 (Record Date) and has given authority to the Chief Executive Officer and Managing Director authorization under the limitations of the law to amend the date, time, format, and place for the said shareholder meeting.



The Company will publish the invitation letter for AGM 2024 and all the supporting documents, including the procedure for attending this meeting, on its website ([www.bwg.co.th](http://www.bwg.co.th)) and the SET's website ([www.set.or.th](http://www.set.or.th)).

Please be informed accordingly

Sincerely,

(Mr. Suwat Luengviriya)

Chief Executive Officer and Managing Director

Secretarial Company Department Tel : 02-012-7888 ext. 533

(F53-4)

**Capital Increase Form**  
**Better World Green Public Company Limited**  
**March 12<sup>th</sup>, 2024**

We, Better World Green Public Company Limited (the “Company”), hereby reports the resolutions of the Board of Directors’ Meeting No.3/2024 which was held on March 11<sup>th</sup>, 2024, in respect of capital increase and share allotment as follows:

**1. Reduction and Increase in Registered Capital**

**1.1 Capital Reduction**

Approved to propose to the Annual General Meeting of Shareholders 2024 (“AGM 2024”) to consider and approve the reduction of the Company's registered capital in the amount of 206,277,037.25 baht, from the original registered capital of 1,556,576,346.00 baht, divided into 6,226,305,384 ordinary shares with a par value of 0.25 baht per share, to the registered capital of 1,350,299,308.75 baht, divided into 5,401,197,235 shares with a par value of 0.25 baht per share, by deducting 825,108,149 unallocated ordinary shares of the Company from the capital increase to accommodate the issuance and offering of the Warrant to Purchase Ordinary Shares of the Company No. 5 (BWG-W5) in accordance with the resolution of the Annual General Meeting of Shareholders 2023

**1.2 Capital Increase**

Approved to propose to the AGM 2024 to consider and approve the increase in the Company's registered capital in the amount of 360,049,884.75 baht from the original registered capital of 1,350,299,308.75 baht, divided into 5,401,197,235 ordinary shares with a par value of 0.25 baht per share, to the registered capital of 1,710,349,193.50 baht, divided into 6,841,396,774 shares with a par value of 0.25 Baht per share, by issuing 1,440,199,539 newly issued ordinary shares with a par value of 0.25 baht per share. The details of the type of capital increase are as follows:

Capital Increase	Type of Share	No. of Shares	Par Value (Baht/Share)	Total Value (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Shares	900,199,539	0.25	225,049,884.75
	Preferred Stocks	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary Shares	540,000,000	0.25	135,000,000.00
	Preferred Stocks	-	-	-



## 2. Allotment of Capital Increase Ordinary Shares

### 2.1 Under specify the purpose of utilizing proceeds

Allocated to	No. of Shares	Ratio (Existing : Newly Issued)	Selling Price (Baht per Share)	Date and time of subscription and payment of shares	Remark
To support the issuance and offering of warrants No. 6 (BWG-W6), to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO)	900,199,539 Shares	6 existing shares to 1 unit of Warrant No. 6 (BWG-W6)	Shareholders will receive warrants free of charge (zero baht) in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) according to the terms and conditions of the Company	After being approved by the AGM 2024, the offering will be completed within 6 months from the date of approval from the shareholders' meeting.	Please consider remark 2. and 4.

### 2.2 General Mandate

Allocated to	Type of Share	No. of Shares	Percentage to paid-up capital <sup>1</sup>	Remark
Private Placement	Ordinary Shares	540,000,000	10.00	Please consider Remark 1. and 4.
	Preferred Stocks	-	-	-

<sup>1</sup>/ Percentage to paid-up capital as of the date the Company's Board of Directors resolved to increase capital by General Mandate.

#### Remark:

The Board of Directors Meeting No. 3/2024, on March 11<sup>th</sup>, 2024, has resolved to propose to the AGM 2024, which will be held on April 29<sup>th</sup>, 2024, for consideration and approval as follows:

- 1) The issuance and offering of Capital Increase under General Mandate for offering to a specific person (Private Placement), in a total amount not exceeding 540,000,000 shares, with a par value of 0.25 baht per share, the total value not exceeding 135,000,000.00 baht, (or 10.00% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), by assigning the Board of Directors the authority as follows:

- (1) Consider offering additional ordinary shares at one time or several times. In this regard, the allocation of additional ordinary shares for offering to a specific person (Private Placement) will not exceed 10% of the Company's paid-up capital or 540,000,000 shares as of the date the Board of Directors resolved to increase capital. It must not be an offering of shares at a low price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments). The determination of the offering price of newly issued shares to a specific person (Private Placement) must be in the best interests of the company and shareholders. However, The offering price must not be lower than the weighted average price of the Company share in the Stock Exchange of Thailand for the past period of not less than 7 consecutive business days but not more than 15 consecutive business days prior to the price-fixing date; and may impose a discount of not more than 10% of such a price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments).
  - (2) Set the objectives, date and time of the offering, and the offering price, including various details and conditions related to the allocation of additional ordinary shares. The allocation must not be allocated to connected persons according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 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, 2003, with respect to the offering of shares to specific investors.
  - (3) Negotiate, agree, sign various related documents and contracts, and take any other actions that are necessary and appropriate in connection with the issuance and offering of such additional ordinary shares, including assigning the highest executive or the person assigned by the Board of Directors to have the authority to carry out the above actions. In this regard, the allocation of such additional ordinary shares must be completed within the date that the Company arrange the Company's next Annual General Meeting of Shareholders or within the date specified by law to hold the next Annual General Meeting of Shareholders, whichever comes first.
- 2) The issuance and offering of warrants to purchase ordinary shares of the Company No.6 ("BWG-W6"), an amount not exceeding 900,199,539 units (or 16.67% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) namely the United States of America, Canada, the People's Republic of China, South Africa and any other countries as the Company consider appropriate, without charge (zero baht) in the ratio of 6 original common shares to 1 unit of Warrant No. 6 (BWG-W6). The warrant is valid for 1 year and 3 months from the date the warrant is issued with an exercise rate according to the warrant of 1 unit per 1 ordinary share and an exercise price of 0.70 baht per share (except in the case of adjustment of the exercise price). Details and other important conditions of the issuance and offering of Warrants No. 6 (BWG-W6) appear as Enclosure 2.

In this regard, the Board of Directors deems it appropriate to propose to the shareholder meeting to consider and approve the delegation of authority to the Board of Directors and/or executive committee and/or Chief Executive Officer and managing director or persons the board of directors or executive committee or the Chief Executive Officer and managing director assigned the authority to set and change the criteria, conditions and details for the issuance and offering of warrants No. 6 (BWG-W6) in all respects as deemed appropriate and under the authority prescribed by law, such as allocation and determination of the date for issuance and offering of warrants No. 6 (BWG-W6), including the authority to take various actions that are necessary and appropriate in connection with the issuance and offering of warrants No. 6 (BWG-W6) in all respects, including but not limited to preparing, signing, certifying, endorsing and/or delivering various documents necessary or related to the issuance and offering of Warrants No. 6 (BWG-W6) and the process of registering Warrants No. 6 (BWG -W6) as a listed securities on the Stock Exchange of Thailand, as well as proceeding to request permission from relevant agencies and the appointment of sub-attorneys, etc.

- 3) The increase in the Company's registered capital in the amount of 360,049,884.75 baht from the original registered capital of 1,350,299,308.75 baht, divided into 5,401,197,235 ordinary shares with a par value of 0.25 baht per share, to the registered capital of 1,710,349,193.50 baht, divided into 6,841,396,774 shares with a par value of 0.25 Baht per share, by issuing 1,440,199,539 newly issued ordinary shares with a par value of 0.25 baht per share to support the capital increase under the General Mandate to offer to specific persons (Private Placement) and to supports the issuance and offering of warrants No. 6 (BWG-W6) to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO)
- 4) The allocation of additional common shares of the Company, in the amount not exceeding 1,440,199,539 shares, with a par value of 0.25 baht per share, to support the capital increase under the General Mandate to offer to specific persons (Private Placement) and to supports the issuance and offering of warrants No. 6 (BWG-W6) to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO). The details are as follows:
  - (1) Allocating additional common shares of the Company under General Mandate for offering to a specific person (Private Placement), in a total amount not exceeding 540,000,000 shares, with a par value of 0.25 baht per share, the total value not exceeding 135,000,000.00 baht, (or 10.00% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), which must not be an offering of shares at a low price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments). The determination of the offering price of newly issued shares to a specific person (Private Placement) must be in the best interests of the company and shareholders. However, The offering price must not be lower than the weighted average price of the Company share in the Stock Exchange of Thailand for the past period of not less than 7 consecutive business days but not more than 15 consecutive business days prior to the price-fixing date; and may impose a discount of not more than 10% of such a price (According to the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Ordinary Shares via Private Placement (including amendments)).
  - (2) Allocating additional common shares in a total amount not exceeding 900,199,539 shares (or 16.67% of paid-up capital of the Company as of the date of the Board of Directors meeting No. 3/2024 meeting on March 11<sup>th</sup>, 2024), to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO) namely the United States of America, Canada, the People's Republic of China, South Africa and any other countries as the Company consider appropriate, without charge (zero baht) in the ratio of 6 original common shares to 1 unit of Warrant No. 6 (BWG-W6). The warrant is valid for 1 year and 3 months from the date the warrant is issued with an exercise rate according to the warrant of 1 unit per 1 ordinary share and an exercise price of 0.70 baht per share (except in the case of adjustment of the exercise price).

### 2.2.1. The Company's plan in case there are fractional shares remaining

In the case where there are fractions of shares, the fraction of shares shall be rounded off in all cases.

**3. Schedule for shareholders meeting to approve the capital increase and share allotment**

The 2024 AGM is scheduled to be held on April 29<sup>th</sup>, 2024, at 2.00 p.m., held at the meeting room of an alternative energy center Better World Green Public Company Limited, Nakhon Luang Industrial Estate, No. 9/991-993 Village No. 4, Bang Phra Kru Subdistrict, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province. The day to determine the right of the shareholders to attend this meeting (Record Date) is on March 26<sup>th</sup>, 2024.

**4. Approval of the capital increase/ share allotment by relevant governmental agency and condition thereto (if any)**

4.1 Requesting approval from the 2024 AGM

4.2 Registration of capital reduction/capital increase, including the amendment of the relevant memorandum of association to the Ministry of Commerce within 14 days from the date the general meeting of shareholders resolved to approve the capital reduction/increase in registered capital, and register the change in paid-up capital within 14 days from the date of receipt of full payment for shares.

4.3 Requesting permission from the Stock Exchange of Thailand to accept newly issued ordinary shares and Warrant No. 6 (BWG-W6) as listed securities.

**5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

The overall objective of the capital increase is to use it as a reserve fund for future business expansion of the Company and/or current business and/or used to support the operations of affiliated companies including using it as working capital for the Company. The Company would like to summarize the details of the objectives of the capital increase, separated by type of capital increase, as follows:

5.1 Capital increase by means of a General Mandate is to be used as a source of funds to support future investment plans in a timely manner.

5.2 The capital increase from the exercise of Warrant No. 6 (BWG-W6) offered to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO), in an amount not exceeding 630,139,677.30 baht to maintain liquidity in the working capital of the company for the Group of Company's operations in projects that will arise from future business opportunities, especially the project to produce fuel from industrial waste (Solid Recovered Fuel - "SRF") which requires sufficient funds to support the operations. Moreover, it is to create future growth for the Company to be able to support the expansion of the Company's investment in various businesses / Used to expand the Company's future business and/or subsidiaries and for use as working capital of the Company and/or the subsidiaries.

**6. Benefits which the Company will receive from the capital increase or share allotment****6.1 Benefits from the capital increase under the General Mandate**

Helps enhance financial liquidity including strengthening the Company to have a strong capital base to support the expansion of the main business and/or businesses related to the Company's main business which will have a positive impact on the Company's long-term growth.

**6.2 Benefits from the capital increase to support the issuance and offering of warrants No. 6 (BWG-W6)**

Provide the Company with liquidity and readiness to strengthen the Company's financial strength in various businesses of the Company in the future as appropriate.

**7. Benefits which the shareholders will receive from the capital increase or share allotment**

7.1 The Company will use the money received from this capital increase under the General Mandate as the working capital of the Company and/or subsidiaries and/or for use in future business expansion of the Company and/or subsidiaries with the objective to strengthen the Company and/or subsidiaries operating results including increasing the competitive potential of the Company and/or subsidiaries in the long term.

**7.2 Benefits from capital increase to support the issuance and offering of warrants No. 6 (BWG-W6)**

- Warrant holders will benefit from exercising their rights to purchase additional ordinary shares of the Company according to warrants No. 6 (BWG-W6), if the exercise price is lower than the Company's stock price that is traded on the stock exchange, it will allow the warrant holders to exercise their rights to purchase the Company's ordinary shares at a price lower than the market price.
- The company will list warrant No. 6 (BWG-W6) on the stock exchange. Therefore, shareholders who have received the warrants No. 6 (BWG-W6) allocation will be able to trade the warrants No. 6 (BWG-W6) on the Stock Exchange.

**8. Other details necessary for shareholders to approve the capital increase or share allotment**

- Capital increase and allocation of additional ordinary shares to support the exercise of warrants No. 6 (BWG-W6) will cause an impact on the Company's shareholders according to the details as per Enclosure 2 (in the Dilution Effect topic) of the report informing the resolution of the Board of Directors No. 3/2024, respectively.
- Shareholders will be allocated warrants No. 6 (BWG-W6) in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties

under foreign laws (Preferential Public Offering: PPO) without charge (zero baht) in the ratio of 6 original common shares to 1 unit of Warrant No. 6 (BWG-W6)

9. Schedule of action where the board of directors of the Company passes a resolution approving the capital increase or allotment of new shares

No.	Procedure of the Capital Increase	Date / Month / Year
1.	Board of Directors Meeting No.3/2024	March 11 <sup>th</sup> , 2024
2.	- Record Date to determine the name of shareholders who are eligible to attend the 2024 AGM - Record Date to determine the name of shareholders who are entitled to receive the warrants No. 6 (BWG-W6) allocation	March 26 <sup>th</sup> , 2024
3.	The 2024 AGM	April 29 <sup>th</sup> , 2024
4.	Registration of the increase of registered capital and amendment to the Memorandum of Association with the Ministry of Commerce	Within 14 days from the date of approval by Shareholders
5.	Date of issuance and offering of warrants No. 6 (BWG-W6)	The Board of Directors will determine later
6.	New capital registered at the Ministry of Commerce	Within 14 days from the date of subscription period

The Company hereby certifies that the information contained in this form is true and correct in all respects.

Sincerely,

(Mr. Suwat Luengviriya)

Chief Executive Officer and Managing Director

Summary of the details of the warrants to purchase ordinary shares of  
Better World Green Public Company Limited No. 6 (BWG-W6)  
to be issued and offered to the existing shareholders of the Company  
in proportion to the number of shares held by each shareholder without allocating to shareholders that would  
cause the company to have duties under foreign laws (Preferential Public Offering: PPO)  
and the impact on shareholders

Issuer and offering of securities	Better World Green Public Company Limited (the “Company”)
Name of the Warrant	Warrants to purchase ordinary shares of Better World Green Public Company Limited No. 6 (“Warrants No. 6” or “BWG-W6”)
Type of the Warrant	Type of holder identification and transferable
Address of the Warrant issuer	No. 488 Soi Ladprao 130 (Mahatthai 2) Klongchan Sub-District, Bangkok District Bangkok 10240
Number of the Warrants issued and offered for sale	Not more than 900,199,539 units, the issuing and offering of the Warrants No. 6 will be carried out upon approval from the Annual General Meeting of Shareholders 2024 (“AGM 2024”)
Number of ordinary shares allocated to accommodate the exercise of the Warrants	<p>Not more than 900,199,539 shares with a par value of 0.25 baht per share (representing 16.67% of the total issued shares of the Company at the present) representing 16.67% of the number of paid-up shares of the Company as of the Board of Directors' Meeting No. 3/2024 held on March 11<sup>th</sup>, 2024, amounting to 5,401,197,235 shares</p> <p>In this regard, the number of shares supporting the warrants offered this time when combined with the number of shares the Company allocated to support convertible bonds or warrants to purchase shares on other occasion (if any) totaling an amount not exceeding 50% of the total number of shares sold by the Company.</p> <p>* Method for calculating the proportion of ordinary shares reserved</p>

	<p>for the exercise of the Warrants No. 6<sup>1</sup>:</p> $= \frac{\text{Number of shares reserved for exercise of BWG-W6}}{\text{Total number of outstanding shares of the Company}}$ $= \frac{900,199,539}{5,401,197,235}$ $= 16.67\%$
Offering method	<p>Offering and allocating to the existing shareholders in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO). The Company will allocate to the shareholders in proportion to the number of shares held by each shareholder without charge (zero Baht) at a ratio of 6 ordinary shares per 1 unit of Warrants No. 6 (BWG-W6).</p> <p>In this regard, those who exercise the right to purchase the Company's shares under Warrant No. 6, are not necessary to be the existing shareholders of the Company.</p>
Offering price per unit	0 Baht per unit (zero Baht)
Term of the Warrants	1 year 3 months from the issuing date of the warrant
Date of issuing and offering of the Warrant	Board of Directors and/or the Executive Committee and/or Chief Executive Officer and managing director or a person that the Board of Directors or the Executive Committee or Chief Executive Officer and managing director has the authority to determine the date of issuance and offering the Warrants No. 6 within 6 months from the date of approval from the 2024 AGM.

<sup>1</sup> หลักเกณฑ์การคำนวณ ให้พิจารณาตามข้อ 10 ของประกาศ ทจ. 34/2551 ด้วย



Exercise ratio	1 unit of warrant per 1 ordinary share of the Company (Subject to change after the rights adjustment conditions)
Exercise price	0.70 baht, except for the exercise price adjustment pursuant to the rights adjustment conditions.  However, in the event of an adjustment of the exercise price, the exercise price of the Warrant No. 6 per unit after adjustment of the exercise price under any circumstances will not be lower than the par value of the Company's ordinary shares.
Exercise period	The Warrant No. 6 holder can exercise the Warrants every 3 months after the issuance and offering date of the Warrant No. 6 (BWG-W6)
First exercise date	The Warrants can be exercised after 3 months from the date of issuance and offering of Warrants No. 6 (BWG-W6)
Last exercise date	1 year and 3 months from the date of issuance and offering of Warrant No. 6 (BWG-W6). In case the last exercise date falls on the Company's holiday, the last exercise date shall be postponed to the last working day prior to such last exercise date.
Period to notify the intention to exercise the rights	Holders of the Warrant No. 6 who wish to exercise their rights to purchase ordinary shares of the Company must notify their intention to exercise their rights to purchase ordinary shares of the Company between 9:00 A.M. – 3:00 P.M. within 5 business days prior to the exercise date each time ("The period for notifying intention to exercise the Warrants") and for the last exercise of the Warrants, the last period for notifying intention to exercise the right is no less than 15 days before the last exercise date ("The last period for notifying intention to exercise the Warrants").
Inability to cancel the notification of intention to exercise the Warrants	Once the warrant holder has notified the intention to exercise the rights to purchase shares under the Warrant No. 6, the Warrant holder may not cancel the notification of the intention to exercise

	such Warrants without written consent letters from the Company.
<b>Offering period</b>	The offering will be completed within 6 months from the date that the AGM 2024 approves the issuing and offering of Warrant No. 6 by the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and managing director or a person that the Board of Directors or the Executive Committee or Chief Executive Officer and managing director assign to consider and set the conditions and further details.
<b>Warrant Registrar</b>	Thailand Securities Depository Company Limited (TSD)
<b>Secondary market of the Warrants</b>	The Company will list the Warrant No. 6 on the Stock Exchange of Thailand ("SET").
<b>Secondary market of ordinary shares arising from the exercise of warrants</b>	The Company will list the ordinary shares arising from the exercise of Warrant No. 6 to be listed on the SET.
<b>Other rights and benefits</b>	Ordinary shares issued under the exercise of Warrant No. 6 will have the same rights and conditions as the Company's ordinary shares, which issued earlier in all respects.
<b>Reasons for issuing additional new shares to accommodate the rights adjustment</b>	To protect the interests of the holders of the Warrant No. 6 not to be inferior to the previous one, the Company will adjust the exercise price and the exercise ratio in accordance with any events set out in Article 11 (4) (b) in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (amendment) including: <ol style="list-style-type: none"> <li>1. When there is a change in the par value of the Company's ordinary shares as a result of a stock merger or a share split</li> <li>2. When the Company offers new shares at a low price.<sup>1</sup></li> </ol>

	<ol style="list-style-type: none"> <li>3. When the Company offers convertible bonds at a low price or offering warrants to purchase shares at a low price.<sup>1</sup></li> <li>4. When the Company pays all or part of the dividends to newly issued shares to the Company's shareholders.</li> <li>5. When the Company pays dividends in money which exceeds 90.00 (ninety) percent of the net profit according to the Company's separate financial statements after income tax for operations in any accounting period, whether it is dividend payments from operating results or retained earnings of the Company's financial statements throughout the life of the warrant.</li> <li>6. If there is any other case similar to No. 1. - 5. that causes any benefits to the warrant holder will be received when the exercise of the warrants is inferior.</li> </ol> <p>The definition of the formula for the right adjustment as well as other additional details will be as stated in the rights terms.</p> <p>The Company will assign the Board of Directors to and/or the Executive Committee and/or Chief Executive Officer and managing director or a person that the Board of Directors or the Executive Committee or the Chief Executive Officer and managing director assign to determine the conditions and other details Involved in the adjustment or change of the exercise ratio and exercise price.</p>
<p><b>Objectives of issuing of the Warrants and the benefits that the Company will derive from the allocation of this newly issued ordinary shares</b></p>	<p>To maintain liquidity in the working capital of the company for the Group of Company's operations in projects that will arise from future business opportunities, especially the project to produce fuel from industrial waste (Solid Recovered Fuel - "SRF") which requires sufficient funds to support the operations. Moreover, it is to create</p>

	<p>future growth for the Company to be able to support the expansion of the Company's investment in various businesses / Used to expand the Company's future business and/or subsidiaries and for use as working capital of the Company and/or the subsidiaries. If the warrant holder exercises the right to purchase all of the Company's ordinary shares, the company will receive additional fund in the total amount 630,139,677.30 baht</p>
<p><b>Benefits that the shareholders will receive from the capital increase</b></p>	<p>In the event that the Warrant holders exercise their rights to purchase the Company's newly issued ordinary shares according to the Warrant No. 6, the shareholders of the Company will receive benefits due to the Company receiving the fund which will be used in various projects of the Company in the future as appropriate and in line with the objectives of the issuance and allocation of Warrant No. 6 at this time.</p>
<p><b>Other conditions</b></p>	<p>The Board of Directors and/or the Executive Committee and/or Chief Executive Officer and managing director or a person that the Board of Directors Executive Committee and managing director or the Chief Executive Officer assign to be the person who has the power to set and change the rules, conditions and various details in issuing and offering the Warrant No. 6 in all respects as it deems appropriate and under the jurisdiction stipulated by law such as the allocation and issuance date of the warrant No. 6, etc., including having the power to perform necessary and appropriate actions in connection with issuing of the warrant No. 6 in all aspects. This includes, but is not limited to, contacting, preparing, or delivering any necessary documents or relating to the issuance and offering of the Warrant No. 6 and the listing of the Warrant No. 6 as listed securities on the SET, as well as requesting permission from other</p>

	relevant agencies and the appointment of sub-power attorney etc.
Impact on shareholders	See details in the attachment on the next page.

Remark:1/ Low price based on the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551  
 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15<sup>th</sup>, 2008 (amendment)

### Dilution Effects

Due to the issuance of warrants is the issuance of warrants to the existing shareholders of the Company in proportion to the number of shares held by each shareholder without allocating to shareholders that would cause the company to have duties under foreign laws (Preferential Public Offering: PPO). Therefore, there will be no impact on shareholders on the date of issuance of the warrants, based on the assumption that the existing shareholder exercises the right to purchase ordinary shares according to the warrant in full amount. However, if the right to purchase ordinary shares in full amount according to warrant No. 6 is exercised by a person other than the existing shareholder in full amount, it will have an impact on shareholders as follows:

#### 1. Control Dilution Effects

In the case where the person exercising rights under warrant No. 6 is not the existing shareholder in full amount, there will be an effect on the reduction in the proportion of shareholding and voting rights of existing shareholders (Control Dilution) from the exercise of such rights, with the following details:

$$\begin{aligned}
 &= \frac{\text{Number of shares reserved for Warrant No. 6}}{\text{Number of paid-up shares} + \text{Number of shares reserved for Warrant No. 6}} \\
 &= \frac{900,199,539}{5,401,197,235 + 900,199,539} \\
 &= 14.29\%
 \end{aligned}$$

#### 2. EPS Dilution

The impact on profit sharing (EPS Dilution) cannot be calculated because the company has net losses.

#### 3. Price Dilution

There is no effect on the share price because the exercise price of the warrant to purchase the Company's shares is 0.70 baht per share, which is higher than the market price before the offering. Whereas the market price before the offering is calculated from the weighted average price of the Company's shares on the Stock Exchange over the past 15 consecutive business days before the meeting of the Board of Directors No. 3/2024 on March 11<sup>th</sup>, 2024 (between 16<sup>th</sup> February 2024 – 8<sup>th</sup> March 2024) average equal to 0.56 baht per share.

Information Memorandum on Acquisitions of Assets  
Of Better World Green Public Company Limited

According to the Board of Directors' Meeting World Green Public Company Limited (the "Company") No. 3/2024 On March 11<sup>th</sup>, 2024, the resolution was approved to propose to the Annual General Meeting of Shareholders of the Company. It will be held on April 29<sup>th</sup>, 2024 to consider and approve the following transactions:

Transaction 1: Investment in Get Green Power Company Limited ("GGP"), a subsidiary indirectly owned by the Company through Earth Tech Environment Public Company Limited ("ETC") and GGP, a subsidiary indirectly owned by Gulf Energy Development Public Company Limited ("GULF") through Gulf West to Energy Holdings Company Limited ("GWTE"), in which ETC and GWTE hold 50.00% of shares in GGP. GGP plans to invest in industrial waste-to-energy power plants totaling 10 projects through 10 subsidiaries of GGP

Transaction 2: Investment in Suntech Innovation Power Company Limited ("SIP"), which has 3 joint venture companies, In the proportions of 33.00 percentage between GWTE, ETC and Westech Exponential Company Limited ("WTX"), a subsidiary of the Millcon Steel Public Company Limited Company ("MILL"). SIP plans to invest in industrial waste-to-energy power plants totaling 2 projects through 2 subsidiaries of SIP. [Prior to entering into the transaction, GWTE and WTX held 51.00% and 48.99% of shares in SIP, respectively.](#)

Transaction 3: Investment in Circular Camp Company Limited ("CC"), a subsidiary in which the Company and GWTE hold equal 50.00% shares, to invest in 3 Solid Recovered Fuel production plant projects (Solid Recovered Fuel – "SRF") and supply to 12 industrial waste-to-energy power plants in Transaction 1 and 2.

The acquisitions above are not considered a related party transaction pursuant to the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand ("SET") Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (the "**Notification of Related Party Transaction**").

However, when considering the sizes of the above acquisitions pursuant to each calculation method prescribed under the Notification of 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 Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including amendments) (the "**Notification of Acquisition or Disposal of Assets**"). The size of the transactions calculated from the audited consolidated financial statements of the Company for the accounting period ending on December 31<sup>st</sup>, 2023, based on the Total Value of consideration criteria, the criterion for calculating the size of the maximum asset acquisition transaction: Item 1 is 75.41 percent,

Item 2 is 10.62 percent, and Item 3 is 13.07 percent. The total size of the maximum asset acquisition transaction is 99.10 percent according to the total value of consideration criteria. In this regard, the size of the transaction is more than 50.00 percent but lower than 100.00 percent.

However, if totaling all of the transactions mentioned above have a transaction size of more than 100.00 percent, which is a transaction size that meets the criteria for needing to submit a new securities application. Nevertheless, due to the fact that all of the transactions mentioned above have the characteristics of items that meet the exemption criteria that do not require filing a request for new securities, as follows:

- 1) It is an acquisition transaction that is similar or complementary to the Company's business

The transaction of entering into the three asset acquisition above can be considered similar and complementary to the businesses of the Company and ETC. Since ETC's main business is producing and distributing electricity from renewable energy power plants, including the business of providing power plant engineering design services, procurement of power plant machinery and equipment and construction of integrated power plants. Currently, ETC is engaged in the production and distribution of electricity from processed industrial waste and municipal waste. It has an installed capacity of 9.4 megawatts and a sales capacity of 8.0 megawatts and receives support for the purchase rate of electricity from the project to produce electricity from waste. (Integrated waste management) in the form of Feed-in-Tariff (FIT)

In addition, ETC's subsidiaries, namely Recovery House Company Limited ("RH") and Ava Grand Energy Company Limited ("AVA"), are also producers and distributors of industrial waste electricity. It has an installed capacity of 7.0 and 4.0 megawatts and an offering capacity of 5.5 and 3.0 megawatts, respectively.

In regard to this transaction of asset acquisition, ETC will gain the rights to operate an additional 12 industrial waste power plants with an installed capacity of 118.8 megawatts and a capacity for sale. 96.0 megawatts with land for project implementation

At the same time, the Company's main business is providing management services of waste or materials that are no longer used, degrade and landfill hazardous waste, treat wastewater and improve the quality of sewage to use as alternative fuel and raw materials.

In regard to entering into the transaction to acquire assets, the Company will received an opportunity and channel to operate 3 additional SRF fuel production plants, with land for project operations. Therefore, it can be seen that the acquired assets from the transaction, can be classified in the same category as the main business of the Company and subsidiaries that are currently operating.

- 2) The Company There is no policy to make any significant changes to the Company's core business  
ETC has a goal to expand investment in the industrial waste power plant business. Therefore, from ETC's past business operations, together with entering into the transaction to acquire the said



assets this time, it can be seen that ETC is committed to being a leader in the industrial waste power plant business.

In addition, the Company is committed to being a leader in integrated industrial waste management which includes the operation of the SRF fuel production plant. The Company has a goal to expand its investment in the SRF fuel production business in order to deliver SRF to industrial waste power plants. Therefore, from the past business operations of the Company, together with entering into the asset acquisition transaction this time, it can be seen that the Company is determined to be the leader in operating the SRF fuel production plant, which can be considered that the Company and ETC have no policy to change the core business operations in any way.

- 3) The Group of Companies as a result of the acquisition of assets that are eligible for listing on the Stock Exchange of Thailand

The transaction to enter into the asset acquisition transaction this time of the group of Companies is considered to be the acquisition of the right to operate an additional 12 industrial waste power plants and the opportunity to operate an additional 3 SRF fuel production plants. This will allow the group of companies to acquire the right to operate an industrial waste power plant business. The total production capacity offered for sale is 96 megawatts and the ability to operate a SRF fuel production plant with a production capacity of approximately 3,000 tons per day, along with land for project operations which will benefit the group of companies both in terms of growth and investment expansion of the company group and in terms of creating increased income for the group of companies.

- 4) There is no material change in the Board of Directors of the Company and in the Company's controlling powers, or controlling shareholders of the Company

After entering into the above transaction, apart from appointing new directors to replace those who retire by rotation, which is a normal operation of a listed company, the Company will not change the board of directors including the structure of the top 10 largest shareholders in any significant way.

Therefore, the Company is obliged to apply for approval for the acquisition of such assets from voting by three-fourths of the total number of votes of the shareholders present at the meeting and entitled to vote, without counting the votes of shareholders who have interests. And the Company shall appoint an Independent Financial Advisor ("IFA") to perform various relevant duties, including providing opinions as specified in the announcement of the acquisition or disposal. The Company shall submit the report of the opinion of the IFA to the shareholders for consideration, along with the invitation letter to the shareholders' meeting, and proceed to disclose information related to the transaction to SET according to the book (1) at the end of the announcement of the asset acquisition or disposal, with details as follows:

Transaction 1: The investment in GGP, which has the status of a subsidiary company that held indirectly by the Company through ETC and GGP a subsidiary company held indirectly by GULF through GWTE, in which both ETC and GWTE hold shares in GGP in equal proportions of 50.00 percent. Furthermore, GGP has plans to invest in 10 industrial waste-to-energy power plant projects through its 10 subsidiary companies.

#### 1. Date / Month / Year of the Transaction

The Board of Directors' meeting resolved to approve the transaction on March 11<sup>th</sup>, 2024, whereby ETC will enter into the transaction to acquire the assets after receiving approval from the AGM 2024 of the Company on 29<sup>th</sup> April 2024, and after receiving approval from the AGM 2024 of ETC on 30<sup>th</sup> April 2024.

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

##### Power purchase agreement with the Provincial Electricity Authority

Purchaser : Provincial Electricity Authority (“PEA”)

Relationship : The purchaser is not considered a connected person or has any relationship with the Company in accordance with the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions (including amendments) 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, 2003 (including amendments) (the "Notification of Related Party Transaction")

Seller : All 10 GGP subsidiaries (collectively referred to as “GGP's subsidiaries”) signed the power purchase agreement (PPA) with PEA on October 16<sup>th</sup>, 2023, to develop 10 industrial waste power plant projects (1 subsidiary : 1 project : 8 Megawatts) with details as follows:

GGP subsidiaries	Location	Electrical production capacity for sale according contract (Megawatts)	Expected commercial operation date (Expected COD)
Green Scene Energy Co., Ltd. (GSE)	Kaeng Khoi Industrial Estate Saraburi	8.0	Q4' 2026
Thor Saeng Energy Co., Ltd. (TSE)		8.0	Q4' 2026
Khiang Kan Energy Co., Ltd. (KKE)	Nakornluang Industrial Estate Phra Nakhon Si Ayutthaya	8.0	Q4' 2026
Phan Saeng Dao Co., Ltd. (PSD)		8.0	Q4' 2026
Proud Kwan Power Co., Ltd. (PKP)		8.0	Q4' 2026
Green Care Energy Co., Ltd. (GCE)	Hi-Tech Kabin Industrial Estate Prachin Buri	8.0	Q4' 2026
Phrao Fa Power Co., Ltd. (PFP)		8.0	Q4' 2026
Me Preme Energy Co., Ltd. (MPE)		8.0	Q4' 2026

The Prao Power Co., Ltd. (TPP)	GK Land Industrial Estate	8.0	Q4' 2026
Mee Kwan Power Co., Ltd. (MKP)	Rayong	8.0	Q4' 2026

### Industrial Waste Power Plant Investment Project

- Joint venture partner

Partner : GWTE, a subsidiary of GULF, and will invest in the proportion of 50.00% in GGP

Relationship : The Partner is not considered a connected person or has any relationship with the Company in accordance with the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions (including amendments) 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, 2003 (including amendments) (the "Notification of Related Party Transaction")

- Industrial waste power plant construction project

Employer : GGP's 10 subsidiaries

Contractor : The Contractor is currently being considered. If the Contractor is related persons, the Company will comply with the conducting connected transactions criteria going forward.

### 3. General Characteristics of the Transaction

According to Energy Regulatory Commission of Thailand (ERC) has published the official Regulations for Purchasing Electricity from Renewable Energy Sources under a Feed-in-Tariff (FiT) Scheme between 2022-2030 for industrial waste fuel (2026) on 20th October 2022 to submit a proposal application and bidding documents to state utilities, and to announce the list of all awarded participants on 5<sup>th</sup> April 2023.

Subsidiaries of GGP, which are subsidiaries of the Company that the Company holds shares indirectly through ETC, has signed a PPA with the PEA on October 16<sup>th</sup>, 2023, to develop 10 industrial waste power plant projects which can sell electricity according to the contract of 8 megawatts per projects, totaling 80 megawatts, with a total project value of approximately 15,000 million baht. (1 subsidiary : 1 project : 8 megawatts).

To ensure the smooth, stable, and timely implementation of the project, ETC has decided to jointly invest in the project with GWTE, a subsidiary of GULF, in a proportion of 50.00% of project budgets, whereas ETC has considered the qualifications of co-investors from capital potential, financial status,

business knowledge and experience that can cooperate or expand with such projects to create maximum benefit to the company. This joint investment will result in ETC's investment cost being reduced from the original 15,000 million baht to 7,500 million baht, for the investment in 10 industrial waste power plants. project.

#### 4. Calculation of the Transaction Size

The acquisitions above are not considered a related party transaction pursuant to the Notification of Capital Market Supervisory Board No.TorChor 21/2551 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, 2003 (including amendments) (the "Notification of Related Party Transaction").

However, this transaction is considered to be an asset acquisition transaction of ETC and the Company according to the 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 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 and Disposition of Assets, 2004 (including amendments) (the "Notification of Acquisition or Disposal of Assets"). The size of the transaction is calculated based on the Company's audited consolidated financial statements for the accounting period ending on December 31<sup>st</sup>, 2023, based on the Total Value of Consideration criteria, the criterion for calculating the size of the asset acquisition transaction with the maximum result is 75.41 percent, with details of the calculation method as follows:

##### Calculating the size of the asset acquisition transaction

Items from the consolidated financial statements of the Company as of December 31, 2023	Value (Unit: Million Baht)
Net Tangible Assets : NTA <sup>1</sup>	3,729.46
Net profit (loss)	(135.54)
Total assets	9,945.35

*Remark: <sup>1</sup>Net tangible assets (NTA) = total assets – intangible assets – total liabilities – non-controlling interests (if any) (Intangible assets are such as goodwill and deferred expenses. Exceptions from deduction are for intangible assets that generate major income such as the concession and patent permit.)*

##### Criteria used for calculation

Criteria	Formula	Transaction Value (%)
1. Net Tangible Assets (NTA)	$\frac{(\text{NTA of investment in the company} \times \text{Proportion of assets acquired}) \times 100}{\text{NTA of the Company}}$	Unable to calculate GGP NTA is less than zero. Value is less than zero.
2. Net Profit	$\frac{(\text{Net operating profits of the investment} \times \text{Buying ratio}) \times 100}{\text{Net profit of the Company}}$	Unable to calculate as GGP has a net operating loss is not investing in other businesses.

3. Total Value of Consideration	$\frac{\text{Value of transaction paid} \times 100}{\text{Total assets of the Company}}$	75.41%
4. Value of equity shares issued	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	Unable to calculate as it is not an issuance of securities

#### 5. Details of the Investment

The Company invested in 10 industrial waste-to-energy power plants projects in GGP's subsidiaries with the objective of increasing the production capacity of electricity from industrial waste. These plants will be built on land that is owned or possessed by GGP's subsidiary company. In this regard, The GGP's subsidiaries will carry out the construction of the factory and the installation of various machinery and equipment. Gradually starting the construction of 10 industrial waste-to-energy power plants according to the work plan, and construction will start from the Q3'2024 in order to meet the SCOD by the end of 2026 according to the PPA with PEA.

#### 6. Total Value of the Consideration

The industrial waste power plants projects have a total value of approximately 15,000.00 million baht.

#### 7. Criteria Used for Determination of the Total Value of the Consideration

Criteria used to determine the total value of consideration for this [the investment value consider budgeting for the development and investment](#) is based on the ~~feasibility study~~ of 10 industrial waste power plant construction projects with a total value of approximately 15,000.00 million baht. (1 subsidiary : 1 project : 8 megawatts) ETC and GWTE will equally share half of the value of the joint investment. Therefore, the total value of the consideration for the acquisition of ETC's assets is equal to 7,500 million baht.

#### 8. Expected Benefits to the Company and ETC

1. ETC will be able to sell electricity of 80 MW from the current 16.5 MW, totaling 96.5 megawatts, to support the demand for electrical energy from industrial waste fuel that continues to grow at present and in the future. As a result, the revenue and profits of ETC and the Company will grow, which will help increase the ability to pay dividends to the Company's shareholders more consistently.
2. The Power plants are dedicated to ensuring energy security and generating electricity through modern technology while prioritizing environmental conservation. This commitment aligns with the Thai government's policy to solve the industrial waste problem for the country, including not creating pollution to the environment by reducing the amount of greenhouse gas emissions and repurposing waste from the production process turning waste into energy. It is another

important opportunity to create a circular economy in line with the government's Bio-Circular-Green Economy (BCG).

#### 9. Source of Fund for the Acquiring Assets

The ETC's equity approximately 7,500 million baht, will be procured accordingly for each phase of construction and project development from the following funding sources:

- 1) Long-term loans from financial institutions in the proportion of approximately 70% of the total project value, representing an amount of approximately 5,250 million baht with conditions in the loan contract that the financial institution can withdraw the loan before using the ETC's equity and/or
- 2) Equity from ETC in the amount of approximately 2,250 million baht

As of January 31<sup>st</sup>, 2024, ETC has an unencumbered cash balance of 1,688 million baht, which is the remaining funds from the first Initial Public Offering (IPO) in the amount of 672 million baht and bonds in the amount of 637 million baht to use the money to expand ETC's business, including remaining funds from the company's power plant business. That is free from obligations with bank creditors in the amount of 379 million baht. However, from 2024 onwards, ETC still has a reserve source of funds from cash flow from operations of ETC and ETC's subsidiaries, as well as being able to raise funds through other means. Any other In the capital market, for example Offering additional common shares from existing shareholders (Right Offering) or limited investors (Private Placement), issuing various types of debentures, etc., to support ETC's clear business expansion plan.

#### 10. Opinion of the Board of Directors regarding the transactions

The Company's board of directors meeting resolved to approve the acquisition of assets in the investment project for constructing an industrial waste power plant. This decision was made after considering that expanding production capacity would enhance ETC's business potential in the long term and serve the best interests of ETC and the Company which is include the shareholder of the Company.

#### 11. Opinion of the Directors and/or the Audit Committee which are different from the opinion of the Board according to item 10.

- None -

Transaction 2: Investing in SIP, which has 3 joint venture companies with a proportion of 33.00 percent. Between ETC, GWTE and WTX, which are subsidiaries of MILL. SIP has plans to invest in 2 industrial waste-to-energy power plant projects through 2 subsidiaries of SIP.

1. Date / Month / Year of the Transaction

The Board of Directors' meeting resolved to approve the transaction on March 11<sup>th</sup>, 2024, whereby ETC will enter into the transaction to acquire the assets after receiving approval from the AGM 2024 of the Company on 29<sup>th</sup> April 2024, and after receiving approval from the AGM 2024 of ETC on 30<sup>th</sup> April 2024.

2. Involved Parties and Relationship with the Company

**Power purchase agreement with the Provincial Electricity Authority**

Purchaser : Provincial Electricity Authority (“PEA”)

Relationship : The purchaser is not considered a connected person or has any relationship with ETC in accordance with the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions (including amendments) 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, 2003 (including amendments) (the "Notification of Related Party Transaction")

Seller : All 2 SIP subsidiaries signed the power purchase agreement (PPA) with PEA on October 16<sup>th</sup>, 2023, to develop 2 industrial waste power plant projects (1 subsidiary : 1 project : 8 Megawatts) with details as follows:

SIP subsidiaries	Location	Electrical production capacity for sale according contract (Megawatts)	Expected commercial operation date (Expected COD)
Power Watt 1 Co., Ltd. (“PWW1”)	WHA Chonburi Industrial Estate 1	8.0	Q4' 2026
Power Watt 2 Co., Ltd. (“PWW2”)	Chon Buri	8.0	Q4' 2026

**Industrial Waste Power Plant Investment Project**

- Joint venture partner

Partners : ETC, a subsidiary of the Company, will invest in the proportion of 33.00% in SIP

GWTE, a subsidiary of GULF, will invest in the proportion of 34.00% in SIP

WTX, a subsidiary of MILL, will invest in the proportion of 33.00% in SIP

Relationship : The Partners are not considered a connected person or has any relationship with ETC in accordance with the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions (including amendments) 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, 2003 (including amendments) (the "Notification of Related Party Transaction")

- Industrial waste power plant construction project

Employer : SIP's 2 subsidiaries

Contractor : The Contractor is currently being considered. If the Contractor is related persons, ETC will comply with the conducting connected transactions criteria going forward.

### 3. General Characteristics of the Transaction

In addition to investing in the 10 industrial waste power plant projects above, ETC will participate in investing in a 33.00 percent stake in SIP, which was registered and established on 30<sup>th</sup> August 2022 a joint venture between GWTE and WTX, a subsidiary of MILL, to invest in 2 industrial waste power plant projects which have already signed a Power Purchase Agreement with the Provincial Electricity Authority (PEA) which can sell electricity totally according to the contract of 16 megawatts, with the total project value of approximately 3,200.00 million baht (1 subsidiary company : 1 project : 8 megawatts). The joint investment in this project will require ETC to invest in an amount of approximately 1,056.00 million baht for 2 industrial waste power plant projects. ETC has considered that the two joint venture investors operate businesses that can cooperate or expand with ETC's business and/or have good opportunities to become business partners or partners who have the ability to recruit business partners or recommend future business opportunities to ETC, which will benefit ETC and promote ETC to have more business opportunities including creating stable cash flow resulting in a positive impact on ETC and the Company include company's shareholder operating results and net profits.

Moreover, as of 8th March 2024, SIP has a registered capital of 1,000,000.00 baht, divided into 10,000 shares with a par value of 100.00 baht per share. The paid-up registered capital is 25.00 percent, valued at 250,000.00 baht, with GWTE and WTX as shareholders in the proportions of 51.00 percent and 48.99 percent, respectively. WTX holds 1 share individually, representing 0.01 percent, which will be transferred to ETC. Subsequently, SIP will issue an additional 2,490,000 shares as part of the capital increase, each with a par value of 100.00 baht, totaling 249,000,000 baht. ETC will subscribe to 824,999 shares, totaling 82,499,900 baht. GWTE will subscribe to 844,900 shares, totaling 84,490,000 baht, and WTX will subscribe to 820,101 shares, totaling 82,010,100 baht. After the capital increase,



SIP's registered capital will amount to 250,000,000.00 baht, with the shares held by ETC, GWTE, and WTX at 33.00 percent, 34.00 percent, and 33.00 percent, respectively. However, ETC's subscription to shares in SIP is considered a part of this transaction.

#### 4. Calculation of the Transaction Size

The acquisitions above are not considered a related party transaction pursuant to the Notification of Capital Market Supervisory Board No.TorChor 21/2551 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, 2003 (including amendments) (the "Notification of Related Party Transaction").

However, this transaction is considered to be an asset acquisition transaction of ETC according to the 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 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 and Disposition of Assets, 2004 (including amendments) (the "Notification of Acquisition or Disposal of Assets"). The size of the transaction calculated from the Company's audited consolidated financial statements for the accounting period ending on December 31<sup>st</sup>, 2023, based on the Total Value of Consideration criteria, the criterion for calculating the size of the transaction with the highest result, being equal to 10.62% with details of the calculation method as follows:

In this regard, the calculation of the transaction size this time includes the purchase of shares in SIP because the purchase of shares in SIP is one step of this second asset acquisition transaction.

##### Calculating the size of the asset acquisition transaction

Items from the consolidated financial statements of the Company as of December 31, 2023	Value (Unit: Million Baht)
Net Tangible Assets : NTA <sup>1</sup>	3,729.46
Net profit (loss)	(135.54)
Total assets	9,945.35

Remark: <sup>1</sup>Net tangible assets (NTA) = total assets – intangible assets – total liabilities – non-controlling interests (if any) (Intangible assets are such as goodwill and deferred expenses. Exceptions from deduction are for intangible assets that generate major income such as the concession and patent permit.)

##### Criteria used for calculation

Criteria	Formula	Transaction Value (%)
1. Net Tangible Assets (NTA)	$\frac{(\text{NTA of investment in the company} \times \text{Proportion of assets acquired}) \times 100}{\text{NTA of the Company}}$	Unable to calculate SIP NTA is less than zero. Value is less than zero.
2. Net Profit	$\frac{(\text{Net operating profits of the investment} \times \text{Buying ratio}) \times 100}{\text{Net profit of the Company}}$	Unable to calculate as SIP has a net operating loss is not investing in other businesses.

3. Total Value of Consideration	$\frac{\text{Value of transaction paid} \times 100}{\text{Total assets of the Company}}$	10.62%
4. Value of equity shares issued	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	Unable to calculate as it is not an issuance of securities

#### 5. Details of the Investment

Invested in 2 industrial waste-to-energy power plants in SIP's subsidiaries with the objective of increasing the production capacity of electricity from industrial waste. It will be built on land owned by each subsidiary. Each SIP subsidiary will carry out the construction of the factory and the installation of machinery and equipment. By gradually starting to operate 2 industrial waste power plants according to the construction plan. And starting from the 4 quarter of 2024 in order to meet the scheduled commercial operation date by the end of 2026 according to the power purchase agreement with PEA.

#### 6. Total Value of the Consideration

The industrial waste power plants projects have a total value of approximately 3,200.00 million baht.

#### 7. Criteria Used for Determination of the Total Value of the Consideration

Criteria used to determine the total value of consideration for this [the investment value consider budgeting for the development and investment](#) ~~is based on the feasibility study~~ of 2 industrial waste power plant construction projects with a total value of approximately 3,200.00 million baht. (1 subsidiary : 1 project : 8 megawatts) The total value of the consideration for the acquisition of ETC's assets in the proportion of 33.00 percent is equal to 1,056.00 million baht.

#### 8. Expected Benefits to the Company and ETC

1. ETC will be able to sell electricity of 16 MW from the current 16.5 MW to support the demand for electrical energy from industrial waste fuel that continues to grow at present and in the future. As a result, the revenue and profits of ETC and the Company will grow, which will help increase the ability to pay dividends to the Company's shareholders more consistently.
2. The company's investment aligns with the government's policy to reduce carbon emissions (Decarbonization) and focuses on increasing the proportion of power plants utilizing renewable energy sources during the energy transition (Energy Transition). The industrial waste power plant project employs modern processes and technology to manage industrial waste efficiently from factories in the area, adding value to waste from industrial production processes. This approach is consistent with the Circular Economy concept and aids in reducing the country's landfill waste. It is considered an essential part in mitigating environmental impact.

**9. Source of Fund for the Acquiring Assets**

The ETC's equity approximately 1,056 million baht, will be procured accordingly for each phase of construction and project development from the following funding sources:

- 1) Long-term loans from financial institutions in the proportion of approximately 70% of the total project value, representing an amount of approximately 739 million baht with conditions in the loan contract that the financial institution can withdraw the loan before using the ETC's equity and/or
- 2) Equity from ETC in the amount of approximately 317 million baht

As of January 31<sup>st</sup>, 2024, ETC has an unencumbered cash balance of 1,688 million baht, which is the remaining funds from the first Initial Public Offering (IPO) in the amount of 672 million baht and bonds in the amount of 637 million baht to use the money to expand ETC's business, including remaining funds from the company's power plant business. That is free from obligations with bank creditors in the amount of 379 million baht. However, from 2024 onwards, ETC still has a reserve source of funds from cash flow from operations of ETC and ETC's subsidiaries, as well as being able to raise funds through other means. Any other In the capital market, for example Offering additional common shares from existing shareholders (Right Offering) or limited investors (Private Placement), issuing various types of debentures, etc., to support ETC's clear business expansion plan.

**10. Opinion of the Board of Directors regarding the transactions**

The Company's board of directors meeting resolved to approve the acquisition of assets in the investment project for constructing an industrial waste power plant. This decision was made after considering that expanding production capacity would enhance ETC's business potential in the long term and serve the best interests of ETC and the Company which is include the shareholder of the Company.

**11. Opinion of the Directors and/or the Audit Committee which are different from the opinion of the Board according to item 10.**

- None -

Transaction 3: Investing in CC, a subsidiary in which the Company and GWTE hold equal shares of 50.00 percent, to invest in 3 SRF production plants and sell SRF to 12 industrial waste power plants in Transaction 1. and 2

1. Date / Month / Year of the Transaction

The Board of Directors' meeting resolved to approve the transaction on March 11<sup>th</sup>, 2024, whereby the Company will enter into the transaction to acquire the assets after receiving approval from the AGM 2024 of the Company on 29<sup>th</sup> April 2024.

2. Involved Parties and Relationship with the Company

**Solid Recovered Fuel ("SRF") production plant investment projects**

Fuel Purchaser : GGP's 10 subsidiaries and SIP's 2 subsidiaries

Relationship : The Fuel Purchasers are considered a connected person or has relationship with the Company in accordance with the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions (including amendments) 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, 2003 (including amendments) (the "Notification of Related Party Transaction")

Seller : CC with details as follows:

CC Branches	Location	Commercial operation date (COD)
Circular Camp 1 (CC1)	Nakornluang Industrial Estate Phra Nakhon Si Ayutthaya	Q4 2026
Circular Camp 2 (CC2)	Hi-Tech Kabin Industrial Estate Prachin Buri	Q4 2026
Circular Camp 3 (CC3)	GK Land Industrial Estate Rayong	Q4 2026

- Joint venture partner

Partner : GWTE, a subsidiary of GULF, will invest in the proportion of 50.00% in CC

Relationship : The Partner is not considered a connected person or has any relationship with the Company in accordance with the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions (including amendments) 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, 2003 (including amendments) (the "Notification of Related Party Transaction")

- Solid Recovered Fuel ("SRF") production plant construction project

Employer : CC, which is a subsidiary of the Company

Contractor : The Contractor is currently being considered. If the Contractor is related persons, the Company will comply with the conducting connected transactions criteria going forward.

### 3. General Characteristics of the Transaction

Due to subsidiaries of GGP, a subsidiary in which the Company indirectly holds shares through ETC, has signed a power purchase agreement (PPA) with PEA to develop 10 industrial waste power plant projects, including entering into an investment of ETC in the proportion of 33.00% in SIP, which is a joint venture between GWTE and WTX, a subsidiary of MILL, in investing in the development of 2 industrial waste power plant projects.

The Company, as a leader in comprehensive industrial waste management including innovation in the production of high-quality SRF fuel, sees an opportunity to expand and develop the Company's business to grow further by investing in CC's SRF fuel production plant project to increase SRF fuel production capacity to support the demand for high-quality SRF fuel from a total of 12 industrial waste power plant projects that ETC is investing in.

### 4. Calculation of the Transaction Size

The acquisitions above are not considered a related party transaction pursuant to the Notification of Capital Market Supervisory Board No.TorChor 21/2551 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, 2003 (the "**Notification of Related Party Transaction**").

However, this transaction is considered to be an asset acquisition transaction of the Company according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets 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 and Disposition of Assets, 2004 (including amendments) (the "**Notification of Acquisition or Disposal of Assets**"). The size of the transaction calculated from the Company's audited consolidated financial statements for the

accounting period ending on December 31, 2023, based on the Total Value of Consideration criteria, the criterion for calculating the size of the transaction with the highest result, being equal to 13.07% with details of the calculation method as follows:

#### Calculating the size of the asset acquisition transaction

Items from the consolidated financial statements as of December 31, 2023	The Company Value (Unit: Million Baht)
Net Tangible Assets : NTA <sup>1</sup>	3,729.46
Net profit (loss)	(135.54)
Total assets	9,945.35

Remark: <sup>1</sup>Net tangible assets (NTA) = total assets – intangible assets – total liabilities – non-controlling interests (if any) (Intangible assets are such as goodwill and deferred expenses. Exceptions from deduction are for intangible assets that generate major income such as the concession and patent permit.)

#### Criteria used for calculation

Criteria	Formula	Transaction Value (%)
1. Net Tangible Assets (NTA)	$\frac{(\text{NTA of investment in the company} \times \text{Proportion of assets acquired}) \times 100}{\text{NTA of the Company}}$	Unable to calculate CC NTA is less than zero. Value is less than zero.
2. Net Profit	$\frac{(\text{Net operating profits of the investment} \times \text{Buying ratio}) \times 100}{\text{Net profit of the Company}}$	Unable to calculate as CC has a net operating loss is not investing in other businesses.
3. Total Value of Consideration	$\frac{\text{Value of transaction paid} \times 100}{\text{Total assets of the Company}}$	13.07%
4. Value of equity shares issued	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	Unable to calculate as it is not an issuance of securities

#### Calculation of the Transaction Size during the past six months

Total Value of Consideration	6 months prior	Transaction 1	Transaction 2	Transaction 3	Total
Percentage	-	75.41	10.62	13.07	99.10

When including the calculation of asset acquisition transactions by the Company and its subsidiaries that occurred during the past 6 months before entering into this transaction combined with Transaction 1 and Transaction 2 which will occur at the same time as Transaction 3 this time, the total transaction size is equal to 99.10%. In this regard, because the size of the transaction exceeds 100.00%, which is the size of the transaction that meets the criteria for submitting a request to receive new securities. However, if the total size of all transactions mentioned above exceeds 100.00%, which qualifies as a size requiring a request for new securities, but since all transactions mentioned above qualify as exempt transactions that do not require a request for new securities, as follows:

- 1) The transactions obtained are similar or complementary to the business of the Company, and

The transaction of entering into the three asset acquisition above can be considered similar and complementary to the businesses of the Company and ETC. Since ETC's main business is producing and distributing electricity from renewable energy power plants, including the business of providing power plant engineering design services, procurement of power plant machinery and equipment and construction of integrated power plants. Currently, ETC is engaged in the production and distribution of electricity from processed industrial waste and municipal waste. It has an installed capacity of 9.4 megawatts and a sales capacity of 8.0 megawatts and receives support for the purchase rate of electricity from the project to produce electricity from waste. (Integrated waste management) in the form of Feed-in-Tariff (FiT)

In addition, ETC's subsidiaries, namely Recovery House Company Limited ("RH") and Ava Grand Energy Company Limited ("AVA"), are also producers and distributors of industrial waste electricity. It has an installed capacity of 7.0 and 4.0 megawatts and an offering capacity of 5.5 and 3.0 megawatts, respectively.

In regard to this transaction of asset acquisition, ETC will gain the rights to operate an additional 12 industrial waste power plants with an installed capacity of 118.8 megawatts and a capacity for sale. 96.0 megawatts with land for project implementation

At the same time, the Company's main business is providing management services of waste or materials that are no longer used, degrade and landfill hazardous waste, treat wastewater and improve the quality of sewage to use as alternative fuel and raw materials.

In regard to entering into the transaction to acquire assets, the Company will received an opportunity and channel to operate 3 additional SRF fuel production plants, with land for project operations. Therefore, it can be seen that the acquired assets from the transaction, can be classified in the same category as the main business of the Company and subsidiaries that are currently operating.

- 2) The Company does not have a policy to make significant changes to its core business, and

ETC has a goal to expand investment in the industrial waste power plant business. Therefore, from ETC's past business operations, together with entering into the transaction to acquire the said assets this time, it can be seen that ETC is committed to being a leader in the industrial waste power plant business.

In addition, the Company is committed to being a leader in integrated industrial waste management which includes the operation of the SRF fuel production plant. The Company has a goal to expand its investment in the SRF fuel production business in order to deliver SRF to industrial waste power plants. Therefore, from the past business operations of the Company, together with entering into the asset acquisition transaction this time, it can be

seen that the Company is determined to be the leader in operating the SRF fuel production plant, which can be considered that the Company and ETC have no policy to change the core business operations in any way.

- 3) The group of companies resulting from the acquisition of assets has properties suitable for registration on the stock exchange, and  
The transaction to enter into the asset acquisition transaction this time of the group of Companies is considered to be the acquisition of the right to operate an additional 12 industrial waste power plants and the opportunity to operate an additional 3 SRF fuel production plants. This will allow the group of companies to acquire the right to operate an industrial waste power plant business. The total production capacity offered for sale is 96 megawatts and the ability to operate a SRF fuel production plant with a production capacity of approximately 3,000 tons per day, along with land for project operations which will benefit the group of companies both in terms of growth and investment expansion of the company group and in terms of creating increased income for the group of companies.
- 4) There have been no significant changes in the company's board of directors and in the control power of the company, or in the controlling shareholders' power over the company. After entering into the above transaction, apart from appointing new directors to replace those who retire by rotation, which is a normal operation of a listed company, the Company will not change the board of directors including the structure of the top 10 largest shareholders in any significant way.

Therefore, the Company has the duty to request approval for entering into the transaction from the shareholders' meeting from 3/4 participating and voting shareholders and excluding the shareholders who have conflict of interest in the transaction, appoint an Independent Financial Advisor (IFA) to perform various related duties, including giving opinions as specified in the announcement of the acquisition or disposal. The independent financial advisor's opinion report will be sent to shareholders for consideration along with the shareholder meeting invitation letter and proceed with disclosing the information memorandum related to the transaction to the Stock Exchange according to schedule (1) annexed to the Notification of Acquisition or Disposal of Assets.

## 5. Details of the Investment

The investment in 3 SRF fuel production plants project aims to increase the production capacity of SRF fuel to support the demand for high-quality SRF fuel from the industrial waste power plants that ETC is investing in 12 industrial waste power plant projects. The SRF fuel production plant will be built on land which is owned and/or possessed by CC. The factory construction and the installation of various machinery and equipment is expected to be completed and open for operation by 2026.



## 6. Total Value of the Consideration

The SRF fuel production plants projects have a total value of approximately 2,600.00 million baht.

## 7. Criteria Used for Determination of the Total Value of the Consideration

Criteria used to determine the total value of consideration for this ~~the investment value consider budgeting for the development and investment is based on the feasibility study~~ of 3 SRF production plant construction projects with a total value of approximately 2,600.00 million baht, as half of the investment value is divided equally between ETC and GWTE, the total value of assets acquired by the company amounts to 1,300 million baht.

## 8. Expected Benefits to the Company

1. The production capacity is expected to increase by approximately 3,000 tons per day to accommodate the growing demand for high-quality fuel from industrial waste. This expansion aims to seize opportunities and sustain the continuous growth of the company group, enhancing operational stability and future prospects. Consequently, the revenue and profits of the company are expected to grow, facilitating more consistent dividend payments to shareholders.
2. The investment aligns with the government's policy on the Bio-Circular-Green Economy (BCG) to address the country's industrial waste problem. It aims to reduce environmental pollution by lowering greenhouse gas emissions. Additionally, it decreases the waste generated in the production process by converting waste into fuel that can produce energy, thereby fostering a circular economy.

## 9. Source of Fund for the Acquiring Assets

The source of funds for entering into the transaction will be provided in each phase of the construction and development of the project from

- 1) Long-term loans from financial institutions in the proportion of 60% of the total project value, representing an amount of approximately 780.00 million baht and/or
- 2) The company's capital amounts to approximately 520 million Baht, sourced partly from the company's working capital and/or partly from long-term loans totaling 350 million Baht from ETC and/or from the issuance and offering of warrants to purchase ordinary shares of the company (BWG-W6) not exceeding 630 million Baht, and/or from a General Mandate for private placement, as well as other fundraising methods in the capital market such as issuing various types of bonds. The company expects to carry out such capital increases annually

during the construction and development of projects as necessary and appropriate. Additionally, the company has already invested some funds in CC, amounting to 96 million Baht, for land preparation for the construction of the SRF production facility.

**10. Opinion of the Board of Directors regarding the transactions**

The Company's board of directors meeting resolved to approve the acquisition of assets in the investment project for constructing SRF fuel production plants. This decision was made after considering that expanding production capacity would enhance the Company's business potential in the long term and serve the best interests of the Company and its shareholders.

**11. Opinion of the Directors and/or the Audit Committee which are different from the opinion of the Board according to item 10.**

- None -

The Company hereby certifies that the information in this information memorandum is accurate and complete in all respects including various information that has been considered and approved by the Board of Directors meeting No. 3/2024 on March 11<sup>th</sup>, 2024. However, if there are any changes, the Company will inform you again.

Please be informed accordingly

Sincerely yours,

(Mr.Suwat Luengviriya)

Chief Executive Officer and Managing Director