

Ref. STPI.ADD. 077/2024

13th June 2024

Re: Notification of the Resolutions of the Board of Directors' Meeting No. 2/2024 regarding the Disposition of Shares in Impact Solar Group Limited, Acquisition of Shares in Impact Solar Group (Thailand) Company Limited, Capital Increase, Allocation of Newly Issued Ordinary Shares to the Existing Shareholders (Right Offering) and Specific Persons (Private Placement), and Scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024

To: The President
The Stock Exchange of Thailand

- Enclosures:
1. Information Memorandum on the Disposition of Assets
 2. Information Memorandum on the Acquisition of Assets
 3. Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares
 4. Capital Increase Report Form (F53-4)

Whereas, the Board of Directors of STP&I Public Company Limited (the “**Company**”) convened the Board of Directors Meeting No. 2/2024 at 14.00 hours to 17.00 hours on Thursday, 13th June, 2024, the Company would like to report the resolutions adopted at the said meeting as follows:

1. Approved that ST Clean Planet (Asia) Limited (“**STCPA**”), a subsidiary of the Company, dispose of 53,828,906 ordinary shares of Impact Solar Group Limited (“**ISG**”), equivalent to 50 percent, to New Energy Investment Japan Limited (“**NEIJ**”), totaling THB 1,025,000,000 or equivalent to THB 19.042 per share.

The above transaction constitutes a disposition of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 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 B.E. 2547 (2004) (the “**Acquisition and Disposition Notifications**”). The transaction size calculated based on the maximum Net Profit criteria equals 19.36 percent, based on the reviewed consolidated financial statements for the first quarter by the Certified Public Accountant ended 31 March 2024. The Company does not have any other asset disposition transactions during the past 6 months. Therefore, the transaction size is greater than 15 percent but lower than 50 percent.

As a result, the asset disposition transaction is classified as a Type 2 transaction under the Acquisition and Disposition Notifications. The Company is obligated to:

- (1) Disclose information regarding the transaction to the Stock Exchange of Thailand (“**SET**”)

- (2) Send a circular notice to the shareholders regarding the Company's acquisition and disposition of assets within 21 days from the date of disclosure to SET.

Moreover, for flexibility in entering into the above transaction, the Board of Directors has authorized the Executive Committee or the Managing Director or the person(s) assigned by the Executive Committee or the Managing Director to determine the criteria, conditions, and other necessary details related to the asset disposition transaction as deemed necessary and appropriate under relevant laws and has the authority to take any action related to entering into the asset disposition transaction. This includes but is not limited to negotiations, entering into share purchase agreement or other related documents, including document signing and related documents amendment. Details of the asset disposition transaction is as presented in the Information Memorandum on the Disposition of Assets (**Enclosure 1**).

NEIJ does not have any relationship with the executives, directors, major shareholders, and controlling persons of the Company. Therefore, this transaction does not constitute a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 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 B.E. 2546 (2003) (including any amendment thereto) (the "**Connected Transaction Notifications**").

2. Approved that the Company enters into the acquisition of assets with Impact Solar Group Limited ("**ISG**") by purchasing ordinary shares of Impact Solar Group (Thailand) Company Limited ("**ISGT**") in the amount of 146,691,104 shares with a par value of THB 10 per share, or representing 100 percent of paid-up capital after the capital increase, totaling THB 2,050,000,000.00

Currently, ISG holds directly in ISGT and Impact Solar Co., Ltd. ("**ISL**"). According to Share Purchase Agreement, ISG must restructure shareholding in ISGT and ISL by transferring ISL's shares to ISGT. As a result, ISL will be a subsidiary of ISGT. After that the Company will enter into acquiring ISGT's 146,691,104 shares transaction from ISG as mention above.

The Company will pay for the Solar Rooftop Business Acquisition Transaction as follows:

1. 107,334,954 ISGT's ordinary shares will be paid by THB 1,499,999,999.60 in cash; and
2. 39,356,150 ISGT's ordinary shares will be paid by newly issued ordinary shares on a private placement basis to Impact Solar Group Limited ("**ISG**") not exceeding 161,764,706 shares with a par value of THB 0.25 per share, at the offering price of THB 3.40 per share, totaling THB 550,000,000.40.

The above transaction constitutes an acquisition of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 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 B.E. 2547 (2004) (the "**Acquisition and Disposition Notifications**"). The maximum transaction size calculated based on the Net Profit criteria equals 39.99%, based on the reviewed consolidated financial statements by the Certified Public Accountant for the first quarter ended 31 March 2024. The Company does not have any other asset acquisition transactions during the past 6 months. Therefore, the transaction size is greater than 15% but lower than 50%.

As a result, the Acquisition Transaction is classified as a Type 2 transaction under the Acquisition and Disposition Notifications. The Company is obligated to:

- (1) Disclose information regarding the transaction to the Stock Exchange of Thailand; and
- (2) Send a circular notice to the shareholders regarding the Company's acquisition and disposition of assets within 21 days from the date of disclosure to the Stock Exchange of Thailand.

Moreover, for flexibility in entering into the above transaction, the Board of Directors has authorized the Executive Committee or the Managing Director or the person(s) assigned by the Executive Committee or the Managing Director to determine the criteria, conditions, and other necessary details related to the asset acquisition transaction as deemed necessary and appropriate under relevant laws and has the authority to take any action related to entering into the asset acquisition transaction. This includes but is not limited to negotiations, entering into share purchase agreement or other related documents, including document signing and related documents amendment. Details of the acquisition of the Solar Rooftop business are as presented in the Information Memorandum on the Acquisition of Assets (**Enclosure 2**).

ISG does not have any relationship with the executives, directors, major shareholders, and controlling persons of the Company. Therefore, this transaction does not constitute a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 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 B.E. 2546 (2003) (including any amendment thereto) (the "**Connected Transaction Notifications**").

3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the Company's registered capital reduction by THB 1,730.50 from the existing registered capital of THB 400,329,375.00 to THB 400,327,644.50 by canceling 6,922 registered shares, and to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the Company's registered capital reduction as follows:

"Clause 4. Registered capital	THB 400,327,644.50 (four hundred million three hundred twenty-seven thousand six hundred forty-four baht and fifty satang)
Consisting of	1,601,310,578 shares (one billion six hundred one million three hundred ten thousand five hundred and seventy-eight shares)
A par value of	THB 0.25 per share (twenty-five satang)
Dividing into:	
Ordinary shares	1,601,310,578 shares (one billion six hundred one million three hundred ten thousand five hundred and seventy-eight shares)
Preferential shares	- shares (- shares)"

4. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the relevant information related to capital increasing as follows;

4.1 Increase the Company's registered capital by THB 73,801,813.75 from the existing registered capital of THB 400,327,644.50 to THB 474,129,458.25 by issuing not exceeding 295,207,255 new ordinary shares with a par value of THB 0.25 per share to (1) offer to the Company's existing shareholders proportionate to their shareholding (Right Offering) and (2) offer to specific investors (Private Placement), i.e., Impact Solar Group Limited ("ISG"), as part of the consideration for ISGT's ordinary shares, and to consider

4.2 Amend Clause 4. of the Company's Memorandum of Association to be in line with the Company's registered capital increase as follows:

"Clause 4. Registered capital	THB 474,129,458.25 (four hundred seventy-four million one hundred twenty-nine thousand four hundred fifty-eight baht and twenty-five satang)
Consisting of	1,896,517,833 shares (one billion eight hundred ninety-six million five hundred seventeen thousand eight hundred and thirty-three shares)
A par value of	THB 0.25 per share (twenty-five satang)
Dividing into:	
Ordinary shares	1,896,517,833 shares (one billion eight hundred ninety-six million five hundred seventeen thousand eight hundred and thirty-three shares)
Preferential shares	- shares (- shares)"

In this regard, the Managing Director or the person(s) assigned by the Managing Director shall be authorized to prepare and sign the applications or documents related to the registration with the Department of Business Development, Ministry of Commerce, to amend, add to, or modify the applications or statements in such documents related to the registration, including to have the power to take any actions as necessary and in connection with such matters as it deems appropriate and to comply with the law, rules, regulations and the interpretation of relevant government agencies as well as following the suggestions or orders of the Registrar or officers to complete the capital registration.

5. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the allocation of not exceeding 295,207,255 newly issued ordinary shares of the Company with a par value of THB 0.25 per share as follows:

5.1 Allocation of not exceeding 133,442,549 newly issued ordinary shares of the Company, with a par value of THB 0.25 per share, to offer to the existing shareholders proportionate to their shareholding (Rights Offering) at an allocation ratio of 12 existing shares to 1 new share, any fraction thereof shall be disregarded, at an offering price of THB 3.40 per share, totaling not exceeding THB 453,704,666.60.

In this regard, the Board of Directors resolved to propose the shareholders' meeting to consider and approve to authorize the Board of Directors or the Executive Committee or the Managing Director or the person(s) authorized by the Board of Directors or the Executive Committee or the Managing Director to determine the criteria, conditions, and other details necessary for and in connection with the issuance and allocation of the newly issued ordinary shares, as necessary and appropriate under relevant laws, which include but are not limited to the existing shareholder's oversubscription whereby the existing shareholders oversubscribing shall be entitled to the oversubscription allocation only after the allocation to all existing shareholders who subscribed for shares according to their rights, at the same offering price as the shares subscribed according to the rights. In case of any fraction of shares due to the calculation, such fraction shall be disregarded, determine the date of list of shareholders entitled to the allocation and offering of the newly issued ordinary shares (Record Date), date for the offering of new ordinary shares and methods for payment, etc.

The allocation of shares shall be as follows:

(1) In case the number of shares remaining from the allocation to the Company's existing shareholders on a pro rata basis (Rights Offering) in the first round is greater than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all shareholders who oversubscribe and make subscription payment for such shares in the number of shares for which they oversubscribed.

(2) In case the number of shares remaining from the allocation to the Company's existing shareholders on a pro rata basis (Right Offering) in the first round is less than the number of shares oversubscribed by

the existing shareholders, the Company shall allocate the remaining shares to the shareholders who oversubscribe according to the following steps:

- (2.1) The allocation shall be made in proportion to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding percentage of each oversubscribing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In case of any fraction of shares, such fraction shall be disregarded. In this regard, the number of shares under the allocation shall not exceed the number of shares subscribed and paid for by such shareholder.
- (2.2) In case there are shares remaining from the allocation under (2.1), the allocation shall be made to each oversubscribing shareholder who has not been allocated in full proportionate to the existing shareholding of each such oversubscribing shareholder by multiplying the shareholding percentage of each oversubscribing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In case of any fraction of shares, such fraction shall be disregarded. The shares shall be allocated to the oversubscribing shareholders in accordance with the procedures under this (2.2) until there are no shares remaining from the allocation.

The allocation of the oversubscribed shares above shall not cause any shareholder subscribing for the newly issued ordinary shares to exceed the shareholding proportion which trigger the requirement to make a tender offer according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign shareholding restriction specified in the Company's Articles of Association, which currently allow foreigners to hold shares in the Company for not exceeding 30 percent of the Company's total issued shares.

In case there are newly issued ordinary shares remaining from the allocation to the existing shareholders proportionate to their shareholding (Right Offering) and from the allocation to the shareholders who oversubscribe (Oversubscription), the Company shall proceed with the reduction of the registered capital by canceling the newly issued ordinary shares remaining from such offering.

In this regard, the Record Date to determine the list of shareholders entitled to the allocation and offering of the newly issued ordinary shares shall be 2 August 2024. However, the determination of such entitlement remains uncertain until approval is obtained from the Extraordinary General Meeting of Shareholders.

5.2 Allocation of not exceeding 161,764,706 newly issued ordinary shares of the Company, with a par value of THB 0.25 per share, at the offering price of THB 3.40 per share, totaling not exceeding THB 550,000,000.40, to offer on a private placement basis to specific investors (Private Placement), i.e. Impact Solar Group Limited ("ISG"), as part of the consideration for ISGT's ordinary shares. The seller (ISG) will transfer 39,356,150 ISGT shares with a par value of THB 10 per share, or equivalent to 26.83 percent of the paid-up capital after the capital increase, to subscribe the Company's newly issued ordinary shares instead of cash. Nevertheless, ISG is not a connected person of the Company under the Connected Transaction Notifications.

The offering of the Company's newly issued ordinary shares to the seller, which is a private placement, is an offering where the Shareholders' Meeting has a resolution specifying the offering price in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Application for and Approval of Offer for Sale of Newly Issued Shares to the Private Placement (the "**Private Placement Notifications**"). When considering the offering price of the Company's newly issued ordinary shares to be issued to the seller at THB 3.40 per share compared to the market price of the Company's shares calculated from the weighted average price of the Company's shares traded on the Stock Exchange of Thailand ("**SET**") for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date the Board of Directors' Meeting No. 2/2024, which was held on 13th June 2024, resolved to propose this agenda to the Extraordinary General Meeting of Shareholders No. 1/2024 (between 4th June 2024 to 12th June 2024), equivalent to THB 3.36 per share (data from SETSMART according to www.setsmart.com), such offering price is not lower than 90 percent of the market price according to the Private Placement Notifications. The term "**Market price**" means the weighted average price of shares traded on the Stock Exchange for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date the Board of Directors resolves to propose the agenda to the Shareholders' Meeting to approve the capital increase and the allocation of the newly issued shares.

After the issuance and allocation of the Company's newly issued ordinary shares to the seller above, ISG will hold 161,764,706 shares in the Company, equivalent to approximately 9.18 percent of the Company's total issued and paid-up shares after the registration of the Company's paid-up capital following the private placement or equivalent to approximately 8.53 percent of the Company's total issued and paid-up shares after the registration of the Company's paid-up capital following the issuance and offering of the newly issued shares to the Company's existing shareholders on a pro rata basis and the private placement as detailed above.

Furthermore, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve the authorization of the Board of Directors or the Executive Committee or the Managing Director and/or the person(s) authorized by the Board of Directors or the Executive Committee or the Managing Director to have the power to determine, amend, or modify the conditions and details of the capital increase, including but not limited to determining the Company's registered capital, number of the Company's newly issued ordinary shares, registration of

paid-up capital, registration of the amendment of the Memorandum of Association, registration of other related documents with the Department of Business Development, Ministry of Commerce, as well as having the power to take any actions as necessary for compliance with the Registrar's orders for the completion of the registration process, which includes the following:

(1) To determine, amend, add to the details concerning the issuance, offering, allocation, and subscription of the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the allocation and subscription period may be determined to be on one or several occasions), as well as to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, and to oversee the submission of information and disclosure of the relevant details to the SET;

(2) To sign, amend, change, contact or report any applications, waiver requests, documents and evidence necessary for and in connection with the issuance, offering, allocation, subscription, and delivery of such newly issued ordinary shares, including to contact and file the applications, waiver requests, documents and evidence with the Ministry of Commerce, the Office of the Securities and Exchange Commission, the SET, government agencies or other relevant authorities, and to list the newly issued ordinary shares of the Company on the SET and to be authorized to take any other actions as necessary and appropriate for the successful completion of the Company's issuance, offering, and allocation of the newly issued ordinary shares to the private placement under the relevant laws.

Details of the issuance, offering, and allocation of the Company's newly issued ordinary shares and the Board of Directors' opinions are as shown in the Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares to the Existing Shareholders and the Private Placement (**Enclosure 3**) and the Capital Increase Report Form (F53-4) (**Enclosure 4**).

7. Approved to schedule the Extraordinary General Meeting of Shareholders No. 1/2024 on 26th July 2024 at 15.00 hrs. at the meeting room 30th Floor, Sino-Thai Tower, No. 32/60, Sukhumvit 21 Road (Asoke), Klongtoey Nua Sub-district, Wattana District, Bangkok and to set the Record Date to determine the shareholders entitled to attend the meeting on 27 June 2024, with the following agenda items:

- (1) To consider and approve the Company's registered capital reduction and the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the registered capital reduction
- (2) To consider and approve the Company's registered capital increase and the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the registered capital increase
- (3) To consider and approve the allocation of the Company's newly issued ordinary shares

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- (3.1) To consider and approve the allocation of the Company's newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering)
 - (3.2) To consider and approve the allocation of the Company's newly issued ordinary shares to specific investors (Private Placement)
 - (4) To consider other business (if any)

It is therefore informed for your acknowledgment and dissemination to the public and other investors accordingly.

Yours sincerely,

STP&I Public Company Limited

(Mr. Masthawin Charnvirakul)

Managing Director

Information on the disposal of assets according to account (1)
of STP & I Public Company Limited

According to the Board of Directors meeting of STP&I Public Company Limited (“Company”) No. 2/2024 on 13th June 2024, have approved the disposal of 53,828,906 ordinary shares of Impact Solar Group Limited (“ISG”), a subsidiary of ST Clean Planet (Asia) Limited (“STCPA”), or representing 50% of the registered and paid-up capital, totaling THB 1,025,000,000.00 or THB 19.0418 per share, to New Energy Investment Japan Limited (“NEIJ”). This transaction is a condition of the shareholding restructuring according to the Share purchase agreement. This will coincide with the acquisition of the Solar Rooftop business (“Shareholding restructuring transaction”).

The above transaction constitutes a disposition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551. Regarding the criteria for making significant transactions that are considered to be the acquisition or disposal of assets and the Notification of the Stock Exchange of Thailand Board of Directors Re: Disclosure of Information and Operations of Listed Companies in Acquisition or Disposal of Assets, B.E. 2547 (“**Acquisition or Disposition Notification**”) The total transaction size, which is calculated according to the criteria specified in the announcement on acquisition or disposal, has the highest transaction size according to the net operating profit method, equal to 19.36%, based on the consolidated financial statements for the first quarter ended March 31, 2024, which has been reviewed by the certified public accountant. The Company has not entered into a transaction to dispose of assets in the past 6 months. Therefore, the transaction size is greater than 15 percent but lower than 50 percent

As a result, the asset disposition transaction is classified as a Type 2 transaction under the Acquisition and Disposition Notifications. The Company is obligated to:

- (1) Disclosure of information on the Company's entry into such transactions to the Stock Exchange of Thailand (“SET”).
- (2) Sending notices to shareholders regarding the acquisition and disposal of the Company's assets. Within 21 days from the date of disclosure to SET.

Moreover, for flexibility in entering into the above transaction, the Board of Directors has authorized the Executive Committee or the Managing Director or the person(s) assigned by the Executive Committee or the Managing Director to determine the criteria, conditions, and other necessary details related to the asset disposition transaction as deemed necessary and appropriate under relevant laws and has the authority to take any action related to entering into the asset disposition transaction. This includes but is not limited to negotiations, entering into share purchase agreement or other related documents, including document signing and related documents amendment.

NEIJ does not have any relationship with its executives, directors, and directors. Major shareholders and the controlling authority of the Company. Therefore, the transaction is not considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. 21/2551. Re: Criteria for Entering into Connected Transactions and Notification of the Stock Exchange Board of Thailand Re: Disclosure of Information and Operations of Listed Companies in Connected Transactions, B.E. 2546 (2003) (including any amendment thereto) (the "**Connected Transaction Notifications**").

Details of the transaction are as follows:

1. Date of transaction

The Board of Directors Meeting No. 2/2024 on 13th June 2024, the Board of Directors approved the disposal of 53,828,906 ordinary shares of ISG by STCPA, a subsidiary, at a price of THB 19.0418 per share or representing 50% of the registered and paid-up capital to NEIJ, totaling THB 1,025,000,000.00, is expected to be completed by October 2024.

2. Related Parties and Relationship with the Company

Buyer : New Energy Investment Japan Limited (“NEIJ”)
 Seller : ST Clean Planet (Asia) Limited (“STCPA”)
 Relationship with the Company : The buyer is not related and is not a connected person of the Company according to the announcement of the Connected Transaction Notice.

3. The general characteristics of the transaction and the size of the transaction

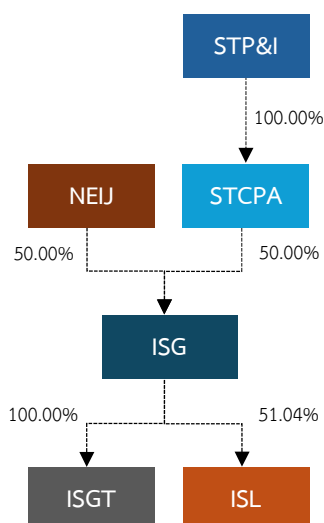
3.1 General characteristics of the transaction

According to the Board of Directors' Meeting No. 7/2023 held on Wednesday, November 1, 2023, the Board of Directors approved the investment in the solar power generation business by allowing STCPA, as a 100 percent subsidiary of the Company, to acquire 53,828,906 ordinary shares of ISG. The par value of THB 10.00 per share is 50 percent of paid-up capital, totaling THB 1,025,000,000.00 or THB 19.0418 per share from NEIJ. Currently, ISG holds shares in ISGT and in Impact Solar Company Limited (“ISL”) representing 100 percent and 51.04 percent respectively.

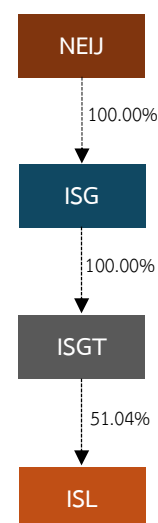
Later, the company negotiated with NEIJ to buy the remaining ISG shares. However, NEIJ wishes to have ISG as the seller of ISGT shares to the company, so it must proceed for STCPA to sell ISG shares back to NEIJ before entering into the ISG share acquisition transaction.

The Board of Directors of the Company approved the disposal of STCPA, as a 100 percent subsidiary of the Company, which purchased 53,828,906 ordinary shares of ISG or representing 50 percent of paid-up capital, at the value of THB 1,025,000,000.00 or THB 19.0418 per share to NEIJ.

Shareholder structure before
the transaction



Shareholder structure after the
Shareholding Restructuring



The above transaction constitutes a disposition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551. Regarding the criteria for making significant transactions that are considered to be the acquisition or disposal of assets and the Notification of the Stock Exchange of Thailand Board of Directors Re: Disclosure of Information and Operations of Listed Companies in Acquisition or Disposal of Assets, B.E. 2547 ("**Acquisition or Disposition Notification**") The total transaction size, which is calculated according to the criteria specified in the announcement on acquisition or disposal, has the highest transaction size according to the net operating profit method, equal to 19.36%, based on the consolidated financial statements for the first quarter ended March 31, 2024, which has been reviewed by the certified public accountant. The Company has not entered into a transaction to dispose of assets in the past 6 months. Therefore, the transaction size is greater than 15 percent but lower than 50 percent.

Therefore, the disposal transaction in which the asset is disposed of is classified as a type 2 transaction according to the announcement of the acquisition or disposal transaction.

(1) Disclosure of information on the Company's entry into such transactions to the SET.

(2) Sending notices to shareholders regarding the acquisition and disposal of the Company's assets. Within 21 days from the date of disclosure to the SET

3.2 Types and sizes of transaction

The transaction is classified as a disposal of assets according to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551. Re: Criteria for Significant Transactions Considered as Acquisition or Disposal of Assets and Notification of the Stock Exchange Board of Thailand Regarding the Disclosure of Information and Operations of Listed Companies in the Acquisition or Disposal of Assets B.E. 2547 (2004) In addition, the transaction is not classified as a connected transaction under the Notification

of the Capital Market Supervisory Board No. 21/2551. Regarding the Rules for Connected Transactions and Notification of the Stock Exchange Board of Thailand Disclosure of Information and Operations of Listed Companies in Connected Transactions, B.E. 2546 (2003) (Revised Amounts)

However, The transaction size is based on the Company's consolidated financial statements for the first quarter ended March 31, 2024, which have been reviewed by the Company's auditors, and the financial statements audited by ISG's auditors for the year ended December 31, 2023, as follows:

(Unit : Million THB)

Financial detail	Company	ISG
Proportion of ordinary shares to be sold (%)		50.00
Total assets	12,475.76	3,246.86
<u>Less</u> Intangible Assets	3.62	189.23
<u>Less</u> Goodwill	-	3.48
<u>Less</u> Deferred Tax Assets	41.34	47.22
<u>Less</u> Total Liabilities	4,238.42	1,923.81
<u>Less</u> Non-controlling interests	117.25	304.93
Net Profit Margin (Cumulative latest 4 quarters)	8,075.13	778.20
Net Profit Margin	213.53	82.67

Calculation of Asset Disposition Transaction Size

Calculation Criteria	Calculation Formula	Calculation	Transaction Size (%)
1. Net tangible assets criteria	$\frac{\text{NTA*of investment the company*Proportion of assets Acquired}}{\text{NTA of the listed company}}$	$\frac{389.10}{8,075.13}$	4.82%
2. Net profit criteria	$\frac{\text{Net profit margin of the investment*Buying ratio*100}}{\text{Net profit margin of the listed company}}$	$\frac{41.34}{213.53}$	19.36%
3. Total value of consideration criteria	$\frac{\text{Value of transaction paid*100}}{\text{Total assets of listed company}}$	$\frac{1,025.00}{12,475.76}$	8.22%
4. Equity value criteria	$\frac{\text{Equity shares issued for the payment of assets*100}}{\text{Paid-up shares of the company}}$	$\frac{\text{N/A}}{\text{N/A}}$	N/A

In calculating the asset disposal transaction, the highest transaction size is at 19.36% as per Net profit criteria. However, the Company has not entered into an asset disposition transaction in

the past 6 months, resulting in a transaction size of more than 15 percent but less than 50 percent, so it is classified as a Type 2 transaction according to the announcement of the acquisition or disposal of Assets. The Company therefor has the duties to disclosing information regarding the transaction to the SET and send an information memorandum regarding acquisition or disposal of assets to its shareholders within 21 from the date of disclosing the transaction to the SET.

4. Details of the assets sold

53,828,906 ordinary shares of ISG, is representing 50 percent of paid-up capital, with the details of ISG as follows:

Impact Solar Group Limited

Registered Address	:	25A United Centre 95 Queensway Admiralty Hongkong
Nature of Business	:	Investment Holding
Registered Capital and Paid up capital	:	THB 1,076,578,120, consist of common share in amount 107,657,812 shares.
Shareholding Structure (Before transaction)	:	1) New Energy Investment Japan Limited holds 53,828,906 shares or represents 50.00 percent 2) ST Clean Planet (Asia) Limited holds 53,828,906 shares or represents 50.00 percent
Board of Director	:	1) Miss Paradai Suebma 2) Mr. Patrapol Tangchitnamthamrong 3) Mr. Masthawin Charnvirakul 4) Mr. Chamni Janchai

Financial Information :

- 1) Statement of financial position

(Unit : Thousand THB)

Detail	Audited 31 December 2022	Audited 31 December 2023
Assets		
Cash or cash equivalents	210,889	264,588
Trade and Other current receivables	158,467	162,179
Inventories	1,475	1,445
Total Current Assets	370,832	428,212
Deposit at financial institution used as collateral	16,436	25,471

Detail	Audited 31 December 2022	Audited 31 December 2023
Property, Plant and Equipment	2,379,733	2,551,824
Right-of-use assets	96	912
Goodwill	3,478	3,478
Intangible assets	200,538	189,227
Deferred tax assets	41,804	47,224
Other non-current assets	620	516
Total Assets	3,013,535	3,246,863
Liabilities		
Trade and Other current payables	190,975	128,430
Contract Liability	7,763	10,000
Short-term loans	112,348	216,858
Amounts due to Shareholders	5,794	-
Deferred Income	63,163	89,900
Other current liabilities	6,535	930
Total Current Liabilities	386,578	446,118
Long-term loans	1,419,863	1,450,070
Deferred tax liabilities	26,517	26,517
Lease liability	-	676
Retirement benefit obligations	291	431
Total Liabilities	1,833,248	1,923,812
Equity		
Issued and paid-up share capital	1,016,488	1,076,578
Retain (Deficit) earnings account	(107,953)	(58,452)
Non-controlling interests	271,751	304,925
Total Equity	1,180,287	1,323,051
Total Liabilities and Equity	3,013,535	3,246,863

2) Statement of income

(Unit : Thousand Baht)

Detail	Audited 31 December 2022	Audited 31 December 2023
Revenue		
Revenue from sales and services	392,811	626,076
Other income	4,337	12,968
Total Revenue	397,148	639,044
Expenses		
Cost of sales and cost of services	291,720	430,008
Administrative expenses	59,557	53,689
Total Expenses	351,277	483,697
Profit from operating activities	45,871	155,347
Finance costs	66,129	75,855
Profit (Loss) before tax expense	(20,279)	79,493
Income (benefit) expense	(631)	3,182
Profit (Loss) for year	(20,911)	82,674

5. Total value of the transaction

STCPA disposed of a total of 53,828,906 ordinary shares of ISG or representing 50 percent of paid-up capital, totaling THB 1,025,000,000.00 or THB 19.0418 per share, to NEIJ.

6. Criteria used to determine the total value of the transaction

The value of the reward is the same price as the ISG share acquisition transaction.

7. Benefits to the company

This transaction is one of the steps in the acquisition of the Solar Rooftop business, whereby the seller intends to sell the entire business through Impact Solar Group Limited.

8. Opinion of the Board of Directors

The Board of Directors has considered that the transaction is reasonable and beneficial to the Company and its shareholders as it is one of the steps to acquire the Solar Rooftop business, which is a potential business. It can grow further in the future.

9. Opinion of the Audit Committee

The Company's Audit Committee held a meeting No. 3/2024 on 7th June 2024, which considered the benefits to the Company and the reasonableness of the transaction. The Audit Committee has no disagreement with the Board of Directors.

The Company provides this information for your acknowledgement and dissemination to the public and other investors.

Sincerely yours

(Mr. Masthawin Charnvirakul)

Managing Director

Company Secretary

Telephone : 0 2260 1181 Ext. 238, 251

Fax : 0 2260 1182

Information on the acquisition of assets according to account (1)
of STP & I Public Company Limited

According to the Board of Directors meeting of STP&I Public Company Limited (“Company”) No. 2/2024 on 13th June 2024, have approved to entering into the acquisition of assets with Impact Solar Group Limited (“ISG”) by purchasing ordinary shares of Impact Solar Group (Thailand) Company Limited (“ISGT”) after shareholding restructuring for acquiring Impact Solar Co., Ltd. (“ISL”) as subsidiary, in the amount of 146,691,104 shares (after capital increase for transferring ISL’s shares) with a par value of THB 10 per share or representing 100 percent of paid-up capital after the capital increase, totaling THB 2,050,000,000.00 or THB 13.9749 per share. Therefore, the Company will pay for the shares of ISGT as follows:

- 1) 107,334,954 shares of ISGT will be paid in cash in the amount of THB 1,499,999,999.60 (which will be partially received from the Shareholding restructuring transaction in the amount of THB 1,025,000,000.00, so the net cash payment will be THB 474,999,999.60).
- 2) 39,356,150 shares of ISGT will be paid by issuing new ordinary shares of the Company via capital increase for offering through private placement to ISG instead of cash (Payment in kind) not exceeding 161,764,706 shares. The par value is THB 0.25 per share, with a offering price at THB 3.40 per share to ISG, totaling THB 550,000,000.40.

The above transaction constitutes a acquisition of assets according to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551 Regarding the criteria for making significant transactions that are considered to be the acquisition or disposal of assets and the Notification of the Stock Exchange of Thailand Board of Directors Re: Disclosure of Information and Operations of Listed Companies in Acquisition or Disposal of Assets, B.E. 2547 (“**Acquisition or Disposition Notification**”) The total transaction size, which is calculated according to the various criteria specified in the announcement on acquisition or disposal, has the highest transaction size according to the net operating profit method equal to 100 percent. 39.99 Based on the consolidated financial statements for the first quarter ended 31 March 2024, which have been reviewed by the Certified Public Accountant. The Company has not entered into asset acquisition transactions in the past 6 months, making the transaction size more than 15 percent but less than 50 percent.

As a result, the Acquisition Transaction is classified as a Type 2 transaction under the Acquisition and Disposition Notifications. The Company is obligated to:

- (1) Disclosure of information on the Company's entry into such transactions to the Stock Exchange of Thailand (“SET”)
- (2) Sending a notice to shareholders regarding the acquisition and disposal of the Company's assets. Within 21 days from the date of disclosure to the SET

Moreover, for flexibility in entering into the above transaction, the Board of Directors has authorized the Executive Committee or the Managing Director or the person(s) assigned by the Executive Committee or the Managing Director to determine the criteria, conditions, and other necessary details related to the asset disposition transaction as deemed necessary and appropriate under relevant laws and has the authority to take any action related to entering into the asset disposition transaction. This includes but is not limited to negotiations, entering into share purchase agreement or other related documents, including document signing and related documents amendment.

ISG does not have any relationship with its executives, directors, directors, and directors. Major shareholders and the controlling authority of the Company. Therefore, the transaction is not considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. 21/2008. Re: Criteria for Entering into Connected Transactions and Notification of the Stock Exchange Board of Thailand Re: Disclosure of Information and Operations of Listed Companies in Connected Transactions, B.E. 2546 (2003) (including any amendment thereto) (the "Connected Transaction Notifications").

Details of the transaction are as follows:

1. Date of transaction

The Company will proceed with the transaction after it is approved by the Extraordinary General Meeting of Shareholders of the Company. The transaction process is expected to be completed by October 2024.

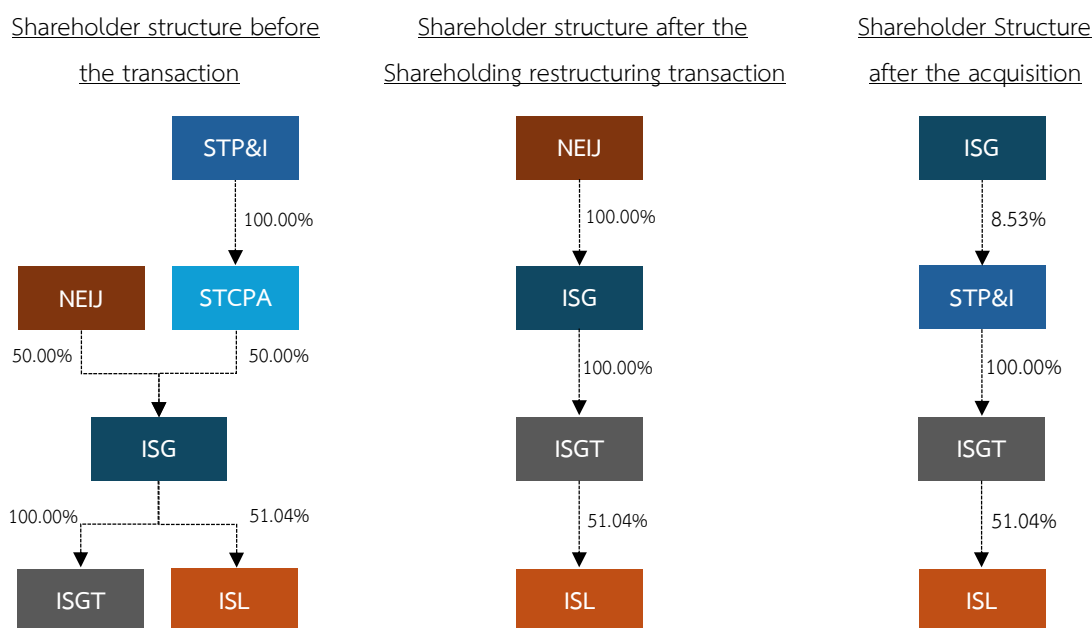
2. Related Parties and Relationship with the Company

Buyer	:	STP&I Public Company Limited (“Company”)
Seller	:	Impact Solar Group Limited (“ISG”)
Relationship	:	The seller is not related and is not a connected person of the Company according to the Connected Transaction Notice.

3. The general characteristics of the list and the size of the transaction

3.1 General characteristics of the list

The Board of Directors of the Company approved the purchase of ordinary shares of ISGT after the capital increase to receive the transfer of ISL as a subsidiary in the amount of 146,691,104 shares. The par value of THB 10.00 per share or representing 100 percent of the paid-up capital, totaling THB 2,050,000,000.00 or THB 13.9749 per share from ISG, the Company will pay for the shares (1) in cash and (2) issue the Company's newly issued ordinary shares in the form of a special offering to private placement. (Private Placement) to ISG instead of payment in kind as mentioned above.



3.2 Types and sizes of transactions

The transaction is classified as an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2008. Re: Criteria for Significant Transactions Considered as Acquisition or Disposal of Assets and Notification of the Stock Exchange Board of Thailand Regarding the Disclosure of Information and Operations of Listed Companies in the Acquisition or Disposal of Assets B.E. 2547 (2004) In addition, the transaction is not classified as a connected transaction under the Notification of the Capital Market Supervisory Board No. 21/2008. Regarding the Rules for Connected Transactions and Notification of the Stock Exchange Board of Thailand Disclosure of Information and Operations of Listed Companies in Connected Transactions, B.E. 2546 (2003) (Revised Amounts)

However, The calculation of the transaction size is based on the Company's consolidated financial statements for the first quarter ended March 31, 2024, which has been reviewed by the Company's auditors, and the Pro forma financial statements of ISGT for the year ended December 31, 2023, which are prepared by ISGT, as follows:

(Unit : Million THB)

Financial Detail	Company	ISGT
Proportion of ordinary shares to be purchased (%)		100.00
Total assets	12,475.76	3,584.87

Financial Detail	Company	ISGT
<u>Less</u> Intangible Assets	3.62	10.17
<u>Less</u> Goodwill	-	386.62
<u>Less</u> Deferred Tax Assets	41.34	22.22
<u>Less</u> Total Liabilities	4,238.42	1,893.97
<u>Less</u> Non-controlling interests	117.25	298.94
Net tangible Assets (NTA)	8,075.13	972.94
Net Profit Margin (Cumulative latest 4 quarters)	213.53	85.39
Capital increase shares for payment (Million Share)	161.76	-
Paid-up shares (Million Share)	1,601.31	-

The Criteria used for the calculation are as follows

Calculation Criteria	Calculation Formula	Calculation	Transaction Size (%)
1. Net tangible assets criteria	$\frac{\text{NTA*of investment the company*Proportion of assets Acquired}}{\text{NTA of the listed company}}$	$\frac{972.94}{8,075.13}$	12.05%
2. Net profit criteria	$\frac{\text{Net profit margin of the investment*Buying ratio*100}}{\text{Net profit margin of the listed company}}$	$\frac{85.39}{213.53}$	39.99%
3. Total value of consideration criteria	$\frac{\text{Value of transaction paid*100}}{\text{Total assets of listed company}}$	$\frac{2,050.00}{12,475.76}$	16.43%
4. Equity value criteria	$\frac{\text{Equity shares issued for the payment of assets*100}}{\text{Paid-up shares of the company}}$	$\frac{161.76}{1,601.31}$	10.10%

In calculating the asset acquisition transaction, the highest transaction size is at 39.99% as per Net profit criteria. However, the Company has not entered into an asset acquisition transaction in the past 6 months, resulting in a transaction size of more than 15 percent but less than 50 percent, so it is classified as a Type 2 transaction according to the announcement of the acquisition or disposal of Assets. The Company therefor has the duties to disclosing information regarding the transaction to the SET and send an information memorandum regarding acquisition or disposal of assets to its shareholders within 21 from the date of disclosing the transaction to the SET.

4. Details of acquired assets

The Company will acquire 100 percent of ISGT's ordinary shares or 146,691,104 shares, the par value of THB 10 per share at the price of THB 13.9749 per share, totaling THB 2,050,000,000.00 with the following details:

Impact Solar Group (Thailand) Co., Ltd.

Registered Address : 999/9 The Offices at Central World Bldg. 45 Fl. Rama I Rd. Pathum Wan, Pathum Wan, Bangkok 10330

Nature of Business : - Produce and distribute electricity from solar rooftop energy to the private sector (Private PPA).
- Contractor to install solar power generation system on the roof

Registered Capital and Paip-up Capital : THB 1,466,911,040.00 consist of common share in amount 146,691,104 share at par value THB 10 per share.

(After Shareholding Restructuring)

Shareholding Structure (Before Acquisition) : 1) Impact Solar Group Limited holds 146,691,102 shares or represents 100 percent.
2) Other 2 shareholders, who are natural persons holding a total 2 shares, representing 0.00 percent

Board of Director : 1) Miss Paradai Suebma
2) Mr. Patrapol Tangchitnamthamrong
3) Mr. Masthawin Chanvirakul
4) Mr. Chamni Janchai

Authorized Directors : Miss Paradai Suebma or Mr. Patrapol Tangchitnamthamrong jointly sign with Mr. Masthawin Chanvirakul or Mr. Chamni Janchai

Financial Information :

1) Statement of financial position

(Unit: Thousand THB)

Detail	Audited 31 December 2565	Audited 31 December 2566	Pro forma Consolidated ¹ 31 December 2566
Assets			
Cash or cash equivalents	182,060	93,695	255,992

Detail	Audited 31 December 2565	Audited 31 December 2566	Pro forma Consolidated ^{/1} 31 December 2566
Trade and Other current	66,489	72,468	158,564
Inventories	270	424	1,445
Other current assets	4,654	2,941	4,232
Total Current Assets	253,473	169,528	420,234
Deposit at financial institution used as collateral	16,436	25,471	25,471
Leasehold Improvement and equipment accounting	1,140,620	1,404,955	2,718,722
Right for selling electricity	-	-	386,621
Other non-current assets	7,436	11,05	33,821
Total Assets	1,417,965	1,610,959	3,584,868
Liabilities			
Trade and Other current payables	171,942	108,844	122,359
Contract Liability	7,763	10,000	10,000
Short-term loans	-	76,028	76,028
Derivative liabilities	6,434	-	-
Deferred Tax Liabilities	-	-	89,900
Other current liabilities	866	1,533	3,426
Total Current Liabilities	187,005	196,405	301,713
Long-term loans	609,663	719,504	1,590,900
Lease liability	101	923	923
Retirement benefit obligations	291	431	431
Total Liabilities	797,060	917,263	1,893,967
Equity			
Issued and paid-up share capital	713,558	768,648	1,466,911
Retain (Deficit) earnings account	(92,653)	(74,953)	(75,209)
Other components of shareholders' equity	-	-	267

Detail	Audited 31 December 2565	Audited 31 December 2566	Pro forma Consolidated ^{/1} 31 December 2566
Non-controlling interests	-	-	298,942
Total Equity	620,905	693,696	1,690,901
Total Liabilities and Equity	1,417,965	1,610,959	3,584,868

2) Statement of income

(Unit: Thousand THB)

Detail	Audited 31 December 2565	Audited 31 December 2566	Audited ^{/1} 31 December 2566
Revenue			
Revenue from sale electricity	59,697	123,149	372,987
Revenue from service	148,213	260,102	254,160
Other income	4,558	6,752	12,720
Total Revenue	212,468	390,003	639,867
Expenses			
Costs of sales electricity	33,570	61,460	184,064
Costs of service	138,368	241,588	234,895
Administrative expenses	51,129	45,805	63,284
Other expense	3,527	-	-
Total Expenses	226,594	348,853	482,243
Profit (Loss) from operating activities	(14,126)	41,150	157,623
Finance costs	14,324	23,511	75,418
Profit (Loss) before tax expense	28,450	17,639	82,205
Income (benefit) expense	(241)	(61)	(3,182)
Profit (Loss) for year	(28,208)	17,700	85,387

Note : /1 ISGT's financial statements are the financial statements after the restructuring of shareholding, with ISGT acquiring 51.04 percent of ISL's shares, making ISL as a subsidiary of ISGT.

Subsidiary of ISGT

Impact Solar Limited (“ISL”)

Registered Address	:	999/9 The Offices at Central World Bldg. 45 Fl. Rama I Rd. Pathum Wan, Pathum Wan, Bangkok 10330
Nature of Business	:	Generate and distribute electricity from solar rooftop energy to the private sector (Private PPA).
Registered Capital and Paid-up Capital	:	THB 563,000,000 consist of common share in amount 56,300,000 share at par value THB 10 per share.
Shareholding Structure (After Shareholding Restructuring)	:	<ol style="list-style-type: none"> 1) Impact Solar Group (Thailand) Co., Ltd. holds 28,735,100 shares or represents 51.04 percent 2) Saha Pathana Inter-holding Public Company Limited holds 11,823,000 shares or represents 21.00 percent 3) Ratch Pathana Energy Public Company Limited holds 11,823,000 shares or represents 21.00 percent 4) I.D. F Co., Ltd holds 11,823,000 shares or represents 6.96 percent
Board of Director	:	<ol style="list-style-type: none"> 1) Mr. Woramol Khamkanist 2) Mr. Nat Hutanuwatra 3) Mr. Patrapol Tangchitnamthamrong 4) Mr. Masthawin Charnvirakul 5) Mr. Chamni Janchai 6) Mr. Vichai Kulsomphob 7) Mr. Vorayos Thongtan 8) Mr. Apipon Vischuveskamin 9) Mr. Nitchanon Boonyapardz
Authorized Directors	:	Mr. Woramol Khamkanist or Mr. Nat Hutanuwatra or Mr. Patrapol Tangchitnamthamrong or Mr. Masthawin Charnvirakul or Mr. Chamni Janchai. Any one of five directors jointly sign names together with Mr. Vichai Kulsomphob or Mr. Vorayos Thongtan or Mr. Apipon Vischuveskamin or Mr. Nitchanon Boonyapardz with the affixation of the Company’s seal

Financial Information :

3) Statement of financial position

(Unit: Thousand THB)

Detail	Audited 31 December 2565	Audited 31 December 2566
Assets		
Cash or cash equivalents	21,999	162,297
Trade and Other current receivables	84,350	83,392
Inventories	1,206	1,020
Other current assets	5,305	3,997
Total Current Assets	112,860	250,706
Equipment	1,419,076	1,313,767
Other non-current assets	18,672	22,816
Total Assets	1,550,608	1,587,289
Liabilities		
Trade and Other current payables	20,871	13,260
Retention	851	231
Deferred Revenue	63,163	89,900
Current liabilities	276	1,917
Total Current Liabilities	85,161	105,308
Long-term loans	922,548	871,396
Total Liabilities	1,007,710	976,704
Equity		
Issued and paid-up share capital	563,000	563,000
Retain (Deficit) earnings account	(20,102)	47,585
Total Equity	542,898	610,585
Total Liabilities and Equity	1,550,608	1,587,289

4) Statement of income

(หน่วย : พันบาท)

Detail	Audited 31 December 2565	Audited 31 December 2566
Revenue		
Revenue from sale electricity	198,435	255,237
Other income	4,528	7,246
Total Revenue	202,963	262,483
Expenses		
Costs of sales electricity	120,822	127,254
Administrative expenses	18,594	18,757
Total Expenses	139,416	146,011
Profit from operating activities	63,546	116,472
Finance costs	51,690	51,907
Profit (Loss) before tax expense	11,857	64,566
Income (expense) tax	873	(3,121)
Profit (Loss) for year	10,984	67,687

Business Overview

Impact Solar Group (Thailand) Co., LTD.

ISGT is engaged in the business of generating and distributing electricity from solar rooftop energy with the following business characteristics:

- Private PPA : The company invests in installing solar panels on rooftops to produce and distribute electricity to the private sector, most of which are large customers with stable financial positions, such as Big C, Mitsubishi Motors, Bridgestone, etc.
Currently, there is a total production capacity at COD of 60.47 MW, of which 9.29 MW is under construction and 4.75 MW is in the process of signing contracts. In addition, there are additional customers who are undergoing project development and negotiations for 80.89 MW.
- EPC : ISGT has provided installation services for Solar Rooftop system. Currently, the total installed capacity is 20.00 MW, 10.05 MW under

construction and is in the process of negotiating with customers for another 18.50 MW.

Impact Solar Limited

ISL is engaged in the business of generating and distributing electricity from solar rooftop energy with the following business characteristics:

1. Private PPA : Invest in installing solar panels on the roof to produce and distribute electricity to the private sector. Most of our customers are large customers with factories located in Saha Sriracha Industrial Park, and we also provide services to large customers with stable financial status, such as Big C, Kerry, Thai Union, etc. Currently, it has a total installed capacity of 53.23 MW.

5. Total value of transactions

The Company will acquire 146,691,104 shares of ISGT after the capital increase in ISGT to receive Impact Solar Limited ("ISL") as a subsidiary. The par value of THB 10.00 per share or representing 100 percent of the paid-up capital, totaling THB 2,050,000,000.00 or THB 13.9749 per share.

The Company will pay for the shares to ISG as follows:

- 1) 107,334,954 shares of ISGT will be paid in cash in the amount of THB 1,499,999,999.60 (which will be partially received from the Shareholding restructuring transaction in the amount of THB 1,025,000,000.00, so the net cash payment will be THB 474,999,999.60).
- 2) 39,356,150 shares of ISGT will be paid by issuing new ordinary shares of the Company via capital increase for offering through private placement to ISG instead of cash (Payment in kind) not exceeding 161,764,706 shares. The par value is THB 0.25 per share, with a offering price at THB 3.40 per share to ISG, totaling THB 550,000,000.40.

6. Criteria used to determine the total value of transactions

The value of the reward is a negotiation between the company and the seller.

7. เงื่อนไขการเข้าทำรายการ

หัวข้อ	รายละเอียด
Parties	NEW ENERGY INVESTMENT JAPAN LIMITED ("NEIJ") STP&I PUBLIC COMPANY LIMITED ("STPI")
Concurrent Transactions	NEIJ and STPI shall cause the following to occur immediately prior to Closing on the Closing Date. Shareholding Restructuring

	<p>1) STPI shall cause ST Clean Planet (Asia) Limited (“STCPA”) as a subsidiary of STPI to sell, and NEIJ shall purchase, the ordinary shares in Impact Solar Group Limited (“ISG”) in amount 53,828,906 shares currently held by STCPA, totaling THB 1,025,000,000.00.</p> <p>2) Impact Solar Group (Thailand) Co., LTD (“ISGT”) shall increase its registered capital from THB 768,648,110 to THB 1,466,911,040 by issuing new ordinary shares in amount of 69,826,293 shares to ISG with a par value of THB 10.00 per share, totaling THB 698,262,930.00.</p> <p>ISG shall settle the ISGT Share Subscription Price in full by transferring the 28,735,100 ISL’s Sale Shares to ISGT at the price of THB 24.30 per share, totaling THB 698,262,930.</p> <p>STPI Share Subscription</p> <p>1) STPI shall issue 161,764,706 new ordinary shares to ISG by way of private placement at the price of THB 3.40 per share, totaling THB 550,000,000.40 (the “STPI Share Subscription Price”).</p>
Sale Shares	NEIJ shall cause ISG as a subsidiary of NEIJ, to sell the ordinary shares in ISGT (currently held 100 percent by ISG) in amount of 146,691,104 shares with a par value of THB 10.00 or representing 100 percent of ISGT’s registered capital.
Share Purchase Price	THB 2,050,000,000.00
Payment	<p>1) The ordinary share of ISGT in amount 107,334,954 shares; STPI shall pay in cash in amount of THB 1,499,999,999.60.</p> <p>2) The ordinary share of ISGT in amount of 39,356,150 shares; STPI shall pay by issuing new ordinary shares 161,764,706 shares at the price of THB 3.40 per share, totaling THB 550,000,000.40.</p>
Termination	<p>Both parties agreed that the contract will be terminated upon the occurrence of any of the following events;</p> <p>1) upon written agreement of the Parties</p> <p>2) at any time upon a written notice by either Party to the other Party if either Party is in breach of any of its obligations under this agreement.</p> <p>3) at any time upon a written notice by either Party to the other Party if either Party is in material breach of any of the warranties as given under the agreement.</p>
Condition Precedent	ISGT and ISL have been approved by their lender.

Governing law and Dispute resolution	Governing law <ul style="list-style-type: none"> ● This Agreement shall be governed by and construed in accordance with the laws of Thailand. Dispute resolution <ul style="list-style-type: none"> ● Any dispute, controversy or claim arising out of or relating to this Agreement, shall be referred to and finally resolved by arbitration in accordance with the Arbitration Rules of the Thailand Arbitration Center.
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8. Benefits to the Company

This transaction will bring benefits to the company because the trend of the Solar Rooftop business is in the trend of global business focus. Green Business is in line with the continuous increase in demand for electricity consumption in households as well as industrial buildings that want to reduce energy costs. This makes the trend of demand for solar rooftop installation continue to increase. In addition, it is also a business that generates revenue and a certain profit (Recurring Income), which has a positive impact on the company's operating performance. It is also a diversification of business risks.

9. Sources of funding

The Company used the capital source to acquire assets from the issuance of the Company's newly issued ordinary shares. In the form of a specific offering to a private placement instead of paying in cash. Working capital in the Company and Cash Received from the Disposal of ISG Shares.

10. Details of the issuance of securities for payment of assets

The Company issued and offered for sale 161,764,706 newly issued ordinary shares of the Company with a par value of THB 0.25 per share at an offering price of THB 3.40 per share, equivalent to THB 550,000,000.40.

11. Opinion of the Board of Directors

The Board of Directors has considered that the transaction is reasonable and beneficial to the Company and its shareholders because it is an investment in a business that generates income and a certain profit (Recurring Income), which has a positive impact on the Company's operating performance. It is also a diversification of business risks.

12. Opinion of the Audit Committee

The Company's Audit Committee held a meeting No. 3/2024 on 7th June 2024, which considered the benefits to the Company and the reasonableness of the transaction. The Audit Committee has no disagreement with the Board of Directors.

The Company provides this information for your acknowledgement and dissemination to the public and other investors.

Sincerely yours

(Mr. Masthawin Charnvirakul)
Managing Director

Company Secretary

Telephone : 0 2260 1181 Ext. 238, 251

Fax : 0 2260 1182

Information Memorandum on the issuance and offering of newly issued ordinary shares of STP&I Public Company Limited to Existing Shareholders in proportion to their shareholding (Right Offering) and to the Specific Persons by way of Private Placement (Private Placement).

According to the resolution of the Board of Directors meeting of STP&I Public Company Limited (the "Company") No.2/2024 on 13th June 2024, the Company resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to be held on 26th July 2024 to consider and approve an increase in the Company's registered capital of not exceeding THB 73,801,813.75 from the original registered capital of THB 400,327,644.50 to THB 474,129,458.25 by issuing new ordinary shares of not more than 295,207,255 shares with a par value of THB 0.25 per share to offer to existing shareholders in proportion to their shareholding (Right Offering) in the amount of 133,442,549 shares, and to offer to the Specific Person by way of Private Placement, namely Impact Solar Group Limited ("ISG") in the amount of 161,764,706 shares as part of the remuneration for the acquisition of the Solar Rooftop business by acquiring ordinary shares of Impact Solar Group (Thailand) Co., Ltd. ("ISGT")

Details of the offering of the Company's newly issued shares to existing shareholders in proportion to their shareholding (Right Offering) and Specific Persons by way of Private Placement (Private Placement) that is important to shareholders' decisions are as follows:

1. Details of the Offering and Allocating of newly issued shares

1.1 Details of the Offering of New Ordinary Shares to Existing Shareholders in Proportion to Shareholding (Right Offering)

The Board of Directors resolved to approve the proposal to the shareholders' meeting to consider and approve the allocation of the Company's newly issued ordinary shares to existing shareholders in proportion to their shareholding in the amount to not exceeding 133,442,549 shares at the offering price of THB 3.40 per share and the ratio of 12 existing shares to 1 new share, with the fraction of the shares to be rounded off. In this regard, the Board of Directors resolved to propose the shareholders' meeting to consider and approve to authorize the Board of Directors or the Executive Committee or the Managing Director or the authorized person of the Board of Directors or the Executive Committee or the Managing Director to determine the criteria, conditions, and other details necessary for and in connection with the issuance and allocation of the newly issued ordinary shares, as necessary and appropriate under relevant laws, which include but are not limited to the existing shareholders' oversubscription whereby the existing shareholders oversubscribing shall be entitled to the oversubscription allocation only after the allocation to all existing shareholders who subscribed for shares according to their rights, at the same offering price as the shares subscribed according to the rights, in case of any fraction of shares due to the calculation, such fraction shall be disregarded, determine

the date of list of shareholders entitled to the allocation and offering of the newly issued ordinary shares (Record Date), date for the offering of new ordinary shares and methods for payment, etc.

The allocation of shares shall be as follows:

(1) In case the number of shares remaining from the allocation to the Company's existing shareholders in proportion to their shareholding (Rights Offering) in the first round is greater than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all shareholders who oversubscribe and make subscription payment for such shares in the number of shares for which they oversubscribed.

(2) In case the number of shares remaining from the allocation to the Company's existing shareholders in proportion to their shareholding (Rights Offering) in the first round is less than the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the shareholders who oversubscribe according to the following steps:

(2.1) The allocation shall be made in proportion to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding percentage of each oversubscribing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In case of any fraction of shares, such fraction shall be disregarded. In this regard, the number of shares under the allocation shall not exceed the number of shares subscribed and paid for by such shareholder.

(2.2) In case there are shares remaining from the allocation under (2.1), the allocation shall be made to each oversubscribing shareholder who has not been allocated in full proportionate to the existing shareholding of each such oversubscribing shareholder by multiplying the shareholding percentage of each oversubscribing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In case of any fraction of shares, such fraction shall be disregarded. The shares shall be allocated to the oversubscribing shareholders in accordance with the procedures under this (2.2) until there are no shares remaining from the allocation.

The allocation of the oversubscribed shares above shall not cause any shareholder subscribing for the newly issued ordinary shares to exceed the shareholding proportion which trigger the requirement to make a tender offer according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign

shareholding restriction specified in the Company's Articles of Association, which currently allow foreigners to hold shares in the Company for not exceeding 30 percent of the Company's total issued shares.

In case there are newly issued ordinary shares remaining from the allocation to the existing shareholders in proportion to their shareholding (Rights Offering) and from the allocation to the shareholders who oversubscribe (Oversubscription), the Company shall proceed with the reduction of the registered capital by canceling the newly issued ordinary shares remaining from such offering.

In this regard, the Record Date to determine the list of shareholders entitled to the allocation and offering of the newly issued ordinary shares shall be 2nd August 2024. However, the determination of such entitlement remains uncertain until approval is obtained from the Extraordinary General Meeting of Shareholders.

1.2 Details of the offering of newly issued ordinary shares to the individual (Private Placement)

1.2.1 General Characteristics of the Transaction

The Company issued and allocated not more than 161,764,706 newly issued ordinary shares with a par value of THB 0.25 per share to be offered for sale to private placement person, namely Impact Solar Group Limited ("ISG") at the offering price of THB 3.40 per share, totaling THB 550,000,000.40 as compensation for the acquisition of Impact Solar Group (Thailand) Co., Ltd. ("ISGT") shares from ISG. The seller (ISG) will transfer 39,356,150 ISGT shares with a par value of THB 10 per share, or equivalent to 26.83 percent of the paid-up capital after the capital increase, to subscribe the Company's newly issued ordinary shares instead of cash.

The issuance and allocation of newly issued ordinary shares as part of the compensation for the purchase of ISGT's shares to ISG is a specific offering of newly issued ordinary shares to a private placement. The Company's shareholders' meeting will clearly determine the offering price at 3.40 THB per share, which is not less than 90 percent of the market price of the Company's shares in accordance with the rules of the Notification of the Capital Market Supervisory Board No. Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated 28 December 2022 (and as amended) ("**Notification of TorJor. 28/2565**"). The term "**Market price**" means the weighted average price of shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date the Board of Directors resolves to propose the agenda to the Shareholders' meeting for approval of the capital increase and allocation of new shares. The weighted average price of the Company's shares calculated for the past 7 consecutive business days between 4th June 2024 to 12th June 2024 is equal to THB 3.36 per share (data from SETSMART according to www.setsmart.com).

After the issuance and allocation of the Company's newly issued ordinary shares, ISG will hold approximately 9.18 percent of the Company's total issued and paid-up shares after the registration of the

private placement. Therefore, ISG holds the Company's shares not exceeding the trigger point for a tender offer to purchase all the Company's securities (Tender Offer) as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended) or in a manner that violates the restrictions on foreign shareholding as specified in the Company's Articles of Association. According to the Company's Articles of Association, foreigners are allowed to hold no more than 30 percent of the Company's total outstanding shares.

In addition, the issuance of such newly issued ordinary shares must be approved by the Shareholders' meeting of the Company prior to the offering and allotment of the newly issued ordinary shares.

However, if the offering price of the newly issued ordinary shares by way of private placement (Private Placement) is lower than 90 percent of the market price of the Company's shares prior to the date of the offering of the newly issued ordinary shares. The Company is obliged to prohibit ISG from selling all of such newly issued ordinary shares within a period of 1 year from the date on which the Company's newly issued ordinary shares are first traded on the Stock Exchange of Thailand (Silent Period), and after the expiration of the 6-month period on the date on which the Company's newly issued ordinary shares commence trading on the Stock Exchange of Thailand, ISG will be able to gradually sell the prohibited shares in the amount of 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the SET Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended)

Furthermore, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve the authorization of the Board of Directors or the Executive Committee or the Managing Director and/or the person(s) authorized by the Board of Directors or the Executive Committee or the Managing Director to have the power to determine, amend, or modify the conditions and details of the capital increase, including but not limited to determining the Company's registered capital, number of the Company's newly issued ordinary shares, registration of paid-up capital, registration of the amendment of the Memorandum of Association, registration of other related documents with the Department of Business Development, Ministry of Commerce, as well as having the power to take any actions as necessary for compliance with the Registrar's orders for the completion of the registration process, which includes the following:

- (1) To determine, amend, add to the details concerning the issuance, offering, allocation, and subscription of the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the allocation and subscription period may be determined to be on one or several occasions), as well as to proceed with any actions related to the issuance, offering, allocation, and subscription of such

newly issued ordinary shares, and to oversee the submission of information and disclosure of the relevant details to the SET.

- (2) To sign, amend, change, contact or report any applications, waiver requests, documents and evidence necessary for and in connection with the issuance, offering, allocation, subscription, and delivery of such newly issued ordinary shares, including to contact and file the applications, waiver requests, documents and evidence with the Ministry of Commerce, the Office of the Securities and Exchange Commission, the SET, government agencies or other relevant authorities, and to list the newly issued ordinary shares of the Company on the SET and to be authorized to take any other actions as necessary and appropriate for the successful completion of the Company's issuance, offering, and allocation of the newly issued ordinary shares to the private placement under the relevant laws.

Pursuant to the Notification No. TorJor 72/2558, The Company is required to complete the offering of shares within the period approved by the shareholders' meeting, but not exceeding 3 months from the date on which the shareholders' meeting approves the offering of newly issued shares.

Please consider that more details are shown in the Capital Increase Report Form (F53-4) (**Enclosure 4**).

1.2.2 Determination of offering price and market price

Upon the considering the offering price of the Company's newly issued shares to ISG at THB 3.40 per share, amounting to a total value of THB 550,000,000.40 compared to the market price of the Company's shares, which is calculated based on the weighted average price of the Company's shares on the Stock Exchange of Thailand from the past 7 consecutive business days prior to the date of the Board of Directors' resolution to propose an agenda to the Company's shareholders' meeting for approval of the capital increase and allocation of new shares, i.e. between June 4, 2024 and June 12, 2024, equal to THB 3.36 per share (data from SETSMART according to www.setsmart.com). Therefore, the above offering price is an appropriate price that is not less than 90% of the market price of the Company's shares in accordance with the rules of the Notification of the Capital Market Supervisory Board No. TorJor 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated 28 December 2022 (and as amended) ("**Notification of TorJor 28/2565**")

1.2.3 Name and information of the specific person

The person who will be allocated the newly issued ordinary shares allocated to the private placement this time is Impact Solar Group Limited, a Hong Kong juristic person, in the amount of 161,764,706 shares at an offering price of THB 3.40 per share, totaling THB 550,000,000.40.

Impact Solar Group Limited

Company Name	:	Impact Solar Group Limited								
Location	:	Hong Kong S.A.R.								
Company Registration Date	:	16 July 2019								
Registered Capital	:	THB 1,076,578,120 consisting of 107,657,812 ordinary shares with par value of THB 10 per share (as of 1 Feb. 24)								
Issued and paid-up capital	:	THB 1,076,578,120 consisting of 107,657,812 ordinary shares with par value of THB 10 per share (as of 1 Feb. 24)								
Business Type	:	Holding Company								
List of Directors	:	<ol style="list-style-type: none"> 1. Ms. Paradai Seubma 2. Mr. Patrapol Tangchitnamthamrong 3. Mr. Masthawin Charnvirakul 4. Mr. Chamni Janchai 								
List of Shareholders	:	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>List</u></th> <th style="text-align: right;"><u>Ratio</u></th> </tr> </thead> <tbody> <tr> <td>1. New Energy Investment Japan Limited</td> <td style="text-align: right;">50.00%</td> </tr> <tr> <td>2. ST Clean Planet (Asia) Limited</td> <td style="text-align: right;"><u>50.00%</u></td> </tr> <tr> <td style="text-align: center;">Total</td> <td style="text-align: right;"><u>100.00%</u></td> </tr> </tbody> </table> <p>Prior to the acquisition transaction, ISG will have New Energy Investment Japan Limited as the sole shareholder in the proportion of 100%.</p>	<u>List</u>	<u>Ratio</u>	1. New Energy Investment Japan Limited	50.00%	2. ST Clean Planet (Asia) Limited	<u>50.00%</u>	Total	<u>100.00%</u>
<u>List</u>	<u>Ratio</u>									
1. New Energy Investment Japan Limited	50.00%									
2. ST Clean Planet (Asia) Limited	<u>50.00%</u>									
Total	<u>100.00%</u>									
Relationship with the Company	:	ISG does not have any relationship with the Company.								

2. Purpose of issuance of newly issued ordinary shares and plan for use of proceeds

- a) Issuance of ordinary shares for sale to existing shareholders in proportion to their shareholding (Right Offering)

The Company's purpose to raise funds by issuing and offering new ordinary shares for sale to existing shareholders of the Company in proportion to their shareholding (Right Offering) this time is for working capital for the Fabrication & Construction business, the Company's core business, both now and in the future. This is to enhance the Company's financial liquidity. Another purpose is to support the expansion of the existing energy business.

- b) Issuance of ordinary shares for sale to Specific Person by way of Private Placement (Private Placement)

This issuance of additional shares is intended to be used as part of the payment for the purchase of shares to ISG in the amount of THB 550,000,000.40. The Company expects that the entire purchase and sale process will be completed by October 2024 after all conditions precedent under the Share Purchase Agreement are completed or received a waiver or waiver of rights by the relevant contracting party and various actions have been taken to complete the transaction as specified in the Share Purchase Agreement.

In this regard, the Company will not receive cash in issuing new ordinary shares to a Specific Person this time. However, the Company considers paying part of the compensation for purchasing shares in ISGT by issuing such additional ordinary shares that the Company does not have to use a large amount of working capital or borrow money from financial institutions which also affects the financial liquidity of the Company.

3. Effects Arising from the Issuance and Offering of newly issued shares to the Shareholders

3.1 Effects Arising from the Issuance and Offering of newly issued shares to the existing shareholders in proportion to their shareholding (Right Offering), in case the shareholders do not subscribe for the new shares and there is no issuance and offering of the new shares to a Specific Person (Private Placement)

- (1) Control Dilution after Share Issuing and Offering by Rights Offering (Control Dilution)

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{No. of RO Shares}}{\text{No. of existing shares} + \text{No. RO shares}} \\
 &= \frac{133.44 \text{ million shares}}{1,601.31 \text{ million shares} + 133.44 \text{ million shares}} \\
 &= 7.69 \text{ percent}
 \end{aligned}$$

- (2) Price Dilution after Share Issuing and Offering by Rights Offering (Price Dilution)

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after RO}}{\text{Market Price}} \\
 &= \frac{\text{THB } 3.36 - \text{THB } 3.37}{\text{THB } 3.36} \\
 &= -0.08 \text{ percent Does not effect the share price of the Company}
 \end{aligned}$$

Where

$$\begin{aligned}
 \text{Market Price} &= \text{THB 3.36 per share} \\
 \text{Market Price after RO} &= \frac{(\text{Market Price} \times \text{No. of existing Shares}) + (\text{RO Price} \times \text{No. RO Shares})}{\text{No. of existing Shares} + \text{No. RO shares}} \\
 &= \frac{(\text{THB}3.36 \times 1,601.31 \text{ million shares}) + (\text{THB}3.40 \times 133.44 \text{ million shares})}{(1,601.31 \text{ million shares} + 133.44 \text{ million shares})} \\
 &= \text{THB 3.37 per share}
 \end{aligned}$$

- (3) Earnings Per Share Dilution After Share Issuing and Offering by Rights Offering (Earnings per Share Dilution)

$$\begin{aligned}
 \text{EPS Dilution} &= \frac{\text{EPS} - \text{EPS after RO}}{\text{EPS}} \\
 &= \frac{\text{THB 0.13} - \text{THB 0.12}}{\text{THB 0.13}} \\
 &= 7.69 \text{ percent}
 \end{aligned}$$

Where

$$\begin{aligned}
 \text{EPS} &= \frac{\text{Net profit for the last 4 quarters}}{\text{No. Existing Shares}} \\
 \text{EPS} &= 0.13 \text{ THB per share} \\
 \text{EPS after RO} &= \frac{\text{Net profit for the last 4 quarters}}{\text{No. of existing shares} + \text{No. RO shares}} \\
 \text{EPS after RO} &= 0.12 \text{ THB per share}
 \end{aligned}$$

3.2 Effects Arising from Issuance and Offering of newly issued shares to Specific Persons by Way of Private Placement (Private Placement)

- (1) Control Dilution after Share Issuing and Offering through a Private Placement (Control Dilution)

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{No. of PP shares}}{\text{No. of Existing Shares} + \text{No. PP shares}} \\
 &= \frac{161.76 \text{ million shares}}{1,601.31 \text{ million shares} + 161.76 \text{ million shares}}
 \end{aligned}$$

$$= 9.18 \text{ percent}$$

(2) Price dilution after Share Issuing and Offering through a Private Placement (Price Dilution)

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after PP}}{\text{Market Price}} \\ &= \frac{\text{THB } 3.36 - \text{THB } 3.37}{\text{THB } 3.36} \\ &= -0.10 \text{ percent Does not effect the share price of the Company} \end{aligned}$$

Where

$$\begin{aligned} \text{Market Price} &= \text{THB } 3.36 \text{ per share} \\ \text{Market Price After PP} &= \frac{(\text{Market Price} \times \text{No. of existing shares}) + (\text{PP Price} \times \text{No. of PP Shares})}{\text{No. of existing shares} + \text{No. of PP shares}} \\ &= \frac{(\text{THB}3.36 \times 1,601.31 \text{ million shares}) + (\text{THB}3.40 \times 161.76 \text{ million shares})}{(1,601.31 \text{ million shares} + 161.76 \text{ million shares})} \\ &= \text{THB } 3.37 \text{ per share} \end{aligned}$$

(3) Earnings per Share Dilution after Share Issuing and Offering through a Private Placement (Earnings per Share Dilution)

$$\begin{aligned} \text{EPS Dilution} &= \frac{\text{EPS} - \text{EPS after PP}}{\text{EPS}} \\ &= \frac{\text{THB } 0.13 - \text{THB } 0.11}{\text{THB } 0.13} \\ &= 9.18 \text{ percent} \end{aligned}$$

Where

$$\begin{aligned} \text{EPS} &= \frac{\text{Net profit for the last 4 quarters}}{\text{Number of Existing Shares}} \\ \text{EPS} &= 0.13 \text{ THB per share} \\ \text{EPS after PP} &= \frac{\text{Net profit for the last 4 quarters}}{\text{No. of existing shares} + \text{No. of PP shares}} \\ \text{EPS after PP} &= 0.11 \text{ THB per share} \end{aligned}$$

3.3 Effects Arising from Issuance and Offering of newly issued shares to existing shareholders in proportion to their shareholding (Right Offering) and to a specific person (Private Placement), in case the shareholders do not subscribe for the new shares

(1) Control Dilution after Share Issuing and Offering by Rights Offering and Private Placement (Control Dilution)

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{No. of RO shares} + \text{No. of PP shares}}{\text{No. of Existing Shares} + \text{No. of RO Shares} + \text{No. of PP Shares}} \\
 &= \frac{133.44 \text{ million shares} + 161.76 \text{ million shares}}{1,601.31 \text{ million shares} + 133.44 \text{ million shares} + 161.76 \text{ million shares}} \\
 &= 15.57 \text{ percent}
 \end{aligned}$$

(2) Price Dilution after Share Issuing and Offering by Rights Offering and Private Placement (Price Dilution)

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after RO and PP}}{\text{Market Price}} \\
 &= \frac{\text{THB } 3.36 - \text{THB } 3.37}{\text{THB } 3.36} \\
 &= -0.17 \text{ percent Does not effect the share price of the Company}
 \end{aligned}$$

Where

$$\text{Market Price} = \text{THB } 3.36 \text{ per share}$$

Market price after RO and PP

$$\begin{aligned}
 &= \frac{(\text{Market Price} \times \text{Existing Shares}) + (\text{RO Price} \times \text{RO Shares}) + (\text{PP Price} \times \text{PP Shares})}{\text{No. of existing shares} + \text{No. of RO shares} + \text{No. of PP shares}} \\
 &= \frac{(\text{THB } 3.36 \times 1,601.31 \text{ million shares}) + (\text{THB } 3.40 \times 133.44 \text{ million shares}) + (\text{THB } 3.40 \times 161.76 \text{ million shares})}{(1,601.31 \text{ million shares} + 133.44 \text{ million shares} + 161.76 \text{ million shares})} \\
 &= \text{THB } 3.37 \text{ per share}
 \end{aligned}$$

(3) Earnings per Share Dilution after Share Issuing and Offering by Right Offering and Private Placement (Earning per share Dilution)

$$\text{EPS Dilution} = \frac{\text{EPS} - \text{EPS after RO and PP}}{\text{EPS}}$$

$$= \frac{\text{THB 0.13} - \text{THB 0.10}}{\text{THB 0.13}}$$

$$= 15.57 \text{ percent}$$

Where

$$\text{EPS} = \frac{\text{Net profit for the last 4 quarters}}{\text{No. of Existing Shares}}$$

$$\text{EPS} = 0.13 \text{ THB per share}$$

$$\text{EPS after RO and PP} = \frac{\text{Net profit for the last 4 quarters}}{\text{No. of existing shares} + \text{No. of RO and PP shares}}$$

$$\text{EPS after RO and PP} = 0.10 \text{ THB per share}$$

4. Opinion of the Board of Directors

1) Reasons and Necessity for Capital Increase and Offering of New Ordinary Shares

The Company will allocate not more than 133,442,549 ordinary shares with a par value of THB 0.25 per share to the existing shareholders of the Company, which the Board of Directors considered that the company needs to increase capital to increase liquidity, strengthen financial strength and supports the current business operations of the company. This gives the company capital to be able to manage its work more efficiently. In addition, the company has plans to expand its current energy business. This will allow companies to participate in submitting proposals and/or investing according to business plans with more flexibility.

The Company will allocate not more than 161,764,706 ordinary shares with a par value of THB 0.25 per share to ISG as part of the consideration for the acquisition of the Solar Rooftop business. The Board of Directors is of the opinion that the offering of additional common shares to a specific person will be useful for the company to maintain cash flow for the Company's working capital or used to conduct the company's business and/or used to pay off various debts. This is considered beneficial in terms of flexibility and financial liquidity of the company. In addition, it is beneficial to business operations in the future in terms of being a business partner to support and expand the energy business.

2) Possibility of a plan to use the proceeds

The Company expects to allocate shares to existing shareholders in proportion to their shareholding (Right Offering) and also receive proceeds from the offering within 3rd quarter of 2024. The Company will use the proceeds from the capital increase for the purposes specified in Clause 2 above.

The Issuance of newly shares and offering of shares to Private Placement is as part of the remuneration for the acquisition of the Solar Rooftop business, which is expected to be completed by October 2024.

- 3) Reasonableness of the capital increase, plan to use the funds and the projects to be implemented, and the adequacy of funding sources.

The issuance of newly issued ordinary shares and the offering of shares to existing shareholders (Right Offering) is appropriate. It is reasonable and in the best interest of the Company and all shareholders because it allows the Company to have a source of capital to be used as the Company's working capital in order to be able to manage the work more effectively. This will enable the Company to participate in proposals and/or invest in business plans more flexibly. However, in the event that the number of shareholders who subscribe for the Company's newly issued ordinary shares does not meet the target. The Company plans to find alternative sources of loans to enable the Company to operate in accordance with the business plan (which may be delayed from schedule) by providing financing from other sources such as the issuance of other financial instruments and/or loans from financial institutions, etc., as deemed appropriate by the Board of Directors.

The issuance of newly issued ordinary shares and the offering of shares to private placement, the sellers of Solar rooftop, will benefit the Company use less cash to acquire the Solar Rooftop business, and also the Company will issue new ordinary shares at a price higher than the market price. In addition, ISG has become a shareholder of the Company who has experience in the energy business. This business partner will help and support the Company to continue expanding into the energy business.

- 4) Potential Impact on the Company's Business Operations, Financial Position and Overall Operating Results from The Capital Increase.

The Board of Directors is of the opinion that the issuance of newly issued ordinary shares as part of the payment of remuneration for the acquisition of the Solar Rooftop business, the Company will get benefit from investment in this transaction. This will help the Company expand its business in the energy business segment, which is a potential business. Recurring income from customers with strong financial positions, which will result in more stable performance of the Company in the future. In addition, it will enable the Company to maintain cash flow to be used as the Company's working capital, or to operate the Company's business, and/or to repay various debts, which is considered beneficial in terms of the Company's financial flexibility and liquidity, which will result in the Company's stronger financial position and operating performance.

5) Justifications of the Offering Price by Private Placement and Backgrounds for Determination of the Offering Price

The Company has determined the offering price at THB 3.40, which has negotiated by and between Company and ISG. In which the Company compared the offering price with the market price of the Company's shares, calculated based on the weighted average price of the company's shares traded on the Stock Exchange of Thailand not less than 7 consecutive business days prior to the date of the Board of Directors' meeting, i.e. between the 4 June 2024 to 12 June 2024 which equals to 3.36 THB per share. The offering price is at THB 3.40, therefore, it is not lower than 90 percent of the market price pursuant to the requirements of the Capital Market Supervisory Board No. TorJor. 28/25645. In addition, the Company has set the offering price to existing shareholders at the price of THB 3.40 as the same as the offering price to private placement. The Board of Directors has considered the best interests of the Company and considers that the pricing is appropriate.

5. Certification of the Board of Directors on capital increase

The Board of Directors would like to certify that it has performed its duties with integrity and prudence in safeguarding the interests of the Company in matters related to this capital increase. However, if the performance of such duties causes damage to the Company. Shareholders can sue for damages from such directors on behalf of the Company in accordance with Section 10 of the Act. 85 of the Securities and Exchange Act, B.E. 2535 (1992) and if the performance of such duties causes the directors or related persons to gain improper benefits. Shareholders can exercise the right to sue for the recovery of benefits from the directors on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992).

6. Opinion of the Audit Committee and/or the Company's directors which is different from the opinion of the Board of Directors.

-None-

(F 53-4)

Capital Increase Report Form**STP&I Public Company Limited****13th June 2024**

I, STP&I Public Company Limited (the “**Company**”), would like to report the resolution of the Board of Directors Meeting No. 2/2024 on 13th June 2024, regarding reducing and increasing capital and allocating additional shares as follows:

1. Capital reduction and capital increase**1.1 Capital reduction**

The meeting of the Board of Directors resolved to approve the proposal to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the reduction of the company's registered capital in the amount of THB 1,730.50 from the original registered capital of THB 400,329,375.00 to the registered capital of THB 400,327,644.50 by writing off 6,922 registered shares, which are the remaining shares from issuing additional shares to pay dividends.

1.2 Capital increase

The meeting of the Board of Directors resolved to approve the proposal to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the Company's registered capital in the amount THB 73,801,813.75 from the original registered capital of THB 400,327,644.50 to the registered capital of THB 474,129,458.25 by issuing additional ordinary shares in the amount not exceeding 295,207,255 shares with a par value of THB 0.25 per share, increasing capital in the following manner.

Allocated to	Share Type	Number of Shares	Par value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Determination of the purpose of using funds	Ordinary Shares	295,207,255	0.25	73,801,813.75
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate Form	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

2. Allocation of new shares

2.1 Determination of the purpose of using funds form

Allocated to	No. of Shares	Ratio (Old : New)	Offering price (THB per share)	Date and time of subscription and payment of shares	Remarks
1) Allocate of newly issued ordinary shares to existing shareholders in proportion to shareholding (Right offering)	Not more than 133,442,549 shares	12 : 1	3.40	20 – 26 August 2024	-
2) Allocate newly issued ordinary shares to Private Placement, namely Impact Solar Group Limited (“ISG”).	Not more than 161,764,706 shares	-	3.40	Details will be determined later.	-

Notes:

The Board of Directors Meeting No. 2/2024 on 13th June 2024, approved the proposal to the Extraordinary General Meeting of Shareholders No. 1/2024 on 26th July 2024 for consideration and approval as follows:

- Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the reduction of the Company's registered capital of THB 1,730.50 from the original registered capital of THB 400,329,375.00 to the registered capital of THB 400,327,644.50 by way writing off 6,922 registered shares which issued for share dividend since 2015.
- Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase in the Company's registered capital. The Company shall increase the Company's registered capital by THB 73,801,813.75 from the existing registered capital of THB 400,327,644.50 to THB 474,129,458.25 by issuing not exceeding 295,207,255 new ordinary shares with a par value of THB 0.25 per share
- Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allocation of the Company's newly issued ordinary shares of not more than 295,207,255 shares with a par value of THB 0.25 per share, with the following details:

- (1) Allocate not more than 133,442,549 newly issued ordinary shares of the Company with a par value of THB 0.25 per share to existing shareholders in proportion to their shareholding (Right Offering) at the ratio of 12 existing shares to 1 new share. The offering price is THB 3.40 per share, with a total value of not more than THB 453,704,666.60.

The method of allocation are as follows:

- 1) In case the number of shares remaining from the allocation to the Company's existing shareholders in proportion to their shareholding (Right Offering) in the first round is greater than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all shareholders who oversubscribe and make subscription payment for such shares in the number of shares for which they oversubscribed.
- 2) In case the number of shares remaining from the allocation to the Company's existing shareholders in proportion to their shareholding (Right Offering) in the first round is less than the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the shareholders who oversubscribe according to the following steps:
 - 2.1) The allocation shall be made in proportion to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding percentage of each oversubscribing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In case of any fraction of shares, such fraction shall be disregarded. In this regard, the number of shares under the allocation shall not exceed the number of shares subscribed and paid for by such shareholder.
 - 2.2) In case there are shares remaining from the allocation under 2.1), the allocation shall be made to each oversubscribing shareholder who has not been allocated in full proportionate to the existing shareholding of each such oversubscribing shareholder by multiplying the shareholding percentage of each oversubscribing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In case of any fraction of shares, such fraction shall be disregarded. The shares shall be allocated to the oversubscribing shareholders in accordance with the procedures under this 2.2) until there are no shares remaining from the allocation.

The allocation of the oversubscribed shares above shall not cause any shareholder subscribing for the newly issued ordinary shares to exceed the shareholding proportion which trigger the requirement to make a tender offer according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign shareholding restriction specified in the Company's Articles of Association, which currently allow foreigners to hold shares in the Company for not exceeding 30 percent of the Company's total issued shares.

In case there are newly issued ordinary shares remaining from the allocation to the existing shareholders in proportion to their shareholding (Rights Offering) and from the allocation to the shareholders who oversubscribe (Oversubscription), the Company shall proceed with the reduction of the registered capital by canceling the newly issued ordinary shares remaining from such offering.

In this regard, the Board of Directors resolved to propose the shareholders' meeting to consider and approve to authorize the Board of Directors or the Executive Committee or the Managing Director or the authorized person of the Board of Directors or the Executive Committee or the Managing Director to determine the criteria, conditions, and other details necessary for and in connection with the issuance and allocation of the newly issued ordinary shares, as necessary and appropriate under relevant laws, which include but are not limited to the existing shareholders' oversubscription whereby the existing shareholders oversubscribing shall be entitled to the oversubscription allocation only after the allocation to all existing shareholders who subscribed for shares according to their rights, at the same offering price as the shares subscribed according to the rights, in case of any fraction of shares due to the calculation, such fraction shall be disregarded, determine the date of list of shareholders entitled to the allocation and offering of the newly issued ordinary shares (Record Date), date for the offering of new ordinary shares and methods for payment, etc.

The Record Date to determine the list of shareholders entitled to the allocation and offering of the newly issued ordinary shares shall be 2nd August 2024. However, the determination of such entitlement remains uncertain until an approval is obtained from the Extraordinary General Meeting of Shareholders.

- (2) The Company allocates not more than 161,764,706 newly issued ordinary shares with a par value of THB 0.25 per share to be offered for sale to a private placement person, namely Impact Solar Group Limited ("ISG"), at an offering price of THB 3.40 per share, totaling THB 550,000,000.40.

The issuance and allocation of newly issued ordinary shares as part of the compensation for the purchase of Impact Solar Group (Thailand) Co., Ltd. ("ISGT") shares from ISG. The seller (ISG) will transfer 39,356,150 ISGT shares with a par value of THB 10 per share, or equivalent to 26.83 percent of the paid-up capital after the capital increase, to subscribe the Company's newly issued ordinary shares instead of cash. The Company's shareholders' meeting will clearly determine the offering price at THB 3.40 per share, which is not less than 90 percent of the market price of the Company's shares in accordance with the rules of the Notification of the Capital Market Supervisory Board No. Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated 28 December 2022 (and as amended) ("**Notification of TorJor. 28/2022**"). The "**Market price**" means to the weighted average price of shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days prior to the date the Board of Directors resolves to propose the agenda to the Shareholders' meeting for approval of the capital increase and allocation of new shares. The weighted average price of the Company's shares calculated for the past 7 consecutive business days between June 4, 2024 and June 12, 2024 is equal to 3.36 THB per share (data from SETSMART according to www.setsmart.com).

After the issuance and allocation of the Company's newly issued ordinary shares, ISG will hold approximately 9.18 percent of the Company's total issued and paid-up shares after the registration of the private placement. Therefore, ISG hold the Company's shares not exceeding the trigger point for a tender offer to purchase all the Company's securities (Tender Offer) as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended) or in a manner that violates the restrictions on foreign shareholding as specified in the Company's Articles of Association. According to the Company's Articles of Association, foreigners are allowed to hold no more than 30 percent of the Company's total outstanding shares.

In addition, the issuance of such newly issued ordinary shares must be approved by the Shareholders' meeting of the Company prior to the offering and allocation of the company's newly issued ordinary shares.

However, if the offering price of the newly issued ordinary shares by way of private placement (Private Placement) is lower than 90 percent of the market price of the Company's shares prior to the date of the offering of the newly issued ordinary shares. The Company is obliged to prohibit ISG from selling all of such newly issued ordinary shares within a period of 1 year from the date on which the Company's newly issued ordinary shares are first traded on the

Stock Exchange of Thailand (Silent Period), and after the expiration of the 6-month period on the date on which the Company's newly issued ordinary shares commence trading on the Stock Exchange of Thailand, ISG will be able to gradually sell the prohibited shares in the amount of 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the SET Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended)

Furthermore, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve the authorization of the Board of Directors or the Executive Committee or the Managing Director and/or the person(s) authorized by the Board of Directors or the Executive Committee or the Managing Director to have the power to determine, amend, or modify the conditions and details of the capital increase, including but not limited to determining the Company's registered capital, number of the Company's newly issued ordinary shares, registration of paid-up capital, registration of the amendment of the Memorandum of Association, registration of other related documents with the Department of Business Development, Ministry of Commerce, as well as having the power to take any actions as necessary for compliance with the Registrar's orders for the completion of the registration process, which includes the following:

- (1) To determine, amend, add to the details concerning the issuance, offering, allocation, and subscription of the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the allocation and subscription period may be determined to be on one or several occasions), as well as to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, and to oversee the submission of information and disclosure of the relevant details to the SET;
- (2) To sign, amend, change, contact or report any applications, waiver requests, documents and evidence necessary for and in connection with the issuance, offering, allocation, subscription, and delivery of such newly issued ordinary shares, including to contact and file the applications, waiver requests, documents and evidence with the Ministry of Commerce, the Office of the Securities and Exchange Commission, the SET, government agencies or other relevant authorities, and to list the newly issued ordinary shares of the Company on the SET and to be authorized to take any other actions as necessary and appropriate for the successful completion of the Company's issuance, offering, and

allocation of the newly issued ordinary shares to the private placement under the relevant laws.

Pursuant to the Notification No. TorJor 72/2558, The Company is required to complete the offering of shares within the period approved by the shareholders' meeting, but not exceeding 3 months from the date on which the shareholders' meeting approves the offering of newly issued shares.

2.2 Company actions in case of fractions of shares

The newly issued shares offered to investors are the entire number of shares. Therefore, there are no cases of fractions of shares.

In the event that there is a fraction of the shares resulting from the allocation of shares to each shareholder in proportion to the shareholder, the company shall round off the shares and the Company will proceed to apply for approval of the reduction of the registered capital by writing off the unallocated shares to the shareholders' meeting.

3. Schedule the shareholders' meeting to approve the capital increase and allocate the new shares.

Schedule of the Extraordinary General Meeting of Shareholders No. 1/2024 on July 26, 2024, at 15.00 hrs. at the meeting room 30th Floor, Sino-Thai Tower, No. 32/60, Sukhumvit 21 Road (Asoke), Klongtoey Nua Sub-district, Wattana District, Bangkok. The record date to determine the list of shareholders entitled to attend shareholders' meeting (Record Date) shall be on 27th June 2024.

4. Approval for capital increase/share allocation from relevant governmental authorities and conditions of such approval (if any)

- 4.1 The Company's shareholders' meeting must approve the issuance and allocation of shares to (1) offer to existing shareholders in proportion to their shareholding (Rights Offering) and (2) offer to private placement with not less than three-fourths of the total number of votes of shareholders attending the meeting and have the right to vote.
- 4.2 The company must register to reduce its registered capital, increase of registered capital, amendment of the Memorandum of Association, and registration of change of paid-up capital to the Department of Business Development, Ministry of Commerce.
- 4.3 The Company shall apply for approval from the SET for the listing of the newly issued ordinary shares as listed securities in the SET in accordance to the rules and regulations related to the SET.

5. The purpose of the capital increase and the use of the additional capital.

5.1 Objectives and plans to use the proceeds from the capital increase to existing shareholders in proportion to the shares (Right offering).

Purpose and plan	Amount	Duration of Spending
1. Used as working capital for Steel Fabrication & Construction business	About THB 253.70 Million	2024 - 2025
2. Support the expansion of investment in the current energy business.	About THB 200 Million	2024 - 2025

The Company has a roadmap for its existing Steel Fabrication & Construction projects, including expanding its investment in the energy business according to its existing business plan. Therefore, the Company has issued these new shares to increase liquidity and working capital for the Company, as well as to strengthen the Company's strong capital base to be ready to support future investment expansion and/or for other purposes as deemed appropriate by the Board of Directors or the Board of Directors. The proportion of the above investment may be adjusted as the Board of Directors deems appropriate and beneficial to the Company.

5.2 Objectives and plans to use the proceeds from the limited group of individuals (Private placement)

As part of the payment of remuneration for the acquisition of the Solar Rooftop business, the Company will allocate not more than 161,764,706 newly issued ordinary shares of the Company with a par value of THB 0.25 per share at the offering price of THB 3.40 per share, equivalent to a value of not more than THB 550,000,000.40 to a private placement which is expected to be completed by October 2024.

6. Benefits that the Company will receive from the capital increase/allocation of new shares

6.1 Benefits that the Company will receive from the capital increase to existing shareholders in proportion to the shares (Right offering)

The Company will have more liquidity from the working capital received from the capital increase, which will increase liquidity, strengthen financial strength, and support the Company's current business operations, which will provide the Company with capital to be able to manage its operations more effectively. In addition, the Company has a plan to expand its energy business according to its existing business plan, which will allow the Company to participate in proposals and/or invest in business plans more flexibly.

6.2 Benefits that the Company will receive from the limited group of individuals (Private placement)

The Company has a source of income from the Solar Rooftop business and is a diversification of the Company's revenue. In addition, the Company will receive a dividend from the Solar Rooftop business if there is a profit from the operating performance. In addition, the company has business partners with experience in the energy business, which will support the company to continue to expand in the energy business.

7. Benefits that shareholders will receive from the capital increase/allocation of new shares

7.1 Benefits to shareholders from the capital increase to existing shareholders in proportion to the shares (Right offering)

This will create working capital into the Company, which the Company can use to invest and operate its business to generate additional income and profits for the Company. In the event that the Company pays dividends, the Company has a policy to pay dividends of not less than 30% of the net profit according to the Company's specific financial statements after deduction of corporate income tax. The dividend payment must not be contrary to the law and the Public Limited Companies Act B.E. 2535 (1992). Such dividend payments will be based on the need for working capital to operate, business expansion and other factors related to the company's management in the future.

7.2 Benefits that shareholders will receive from a specific capital increase to a limited group of individuals. (Private Placement)

Recognize the operating profit of ISGT, which will become a subsidiary of the Company after the issuance and offering of the newly issued ordinary shares, and the opportunity to receive dividends if the Company has an operating profit.

8. Any other details required by shareholders to make a decision on approving the capital increase/allotment of new shares.

The offering of the Company's newly issued ordinary shares to Impact Solar Group Limited as part of the remuneration for the acquisition of ISGT shares will have an impact on the Company's shareholders by reducing the proportion of shares held (Control Dilution), clause 3 : Impact on shareholders from the issuance and offering of newly issued new shares (**Enclosure 3**)

9. Schedule of Processing Period in the event that the Board of Directors resolves to increase capital/allocate new shares

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors Meeting No. 2/2024	13 June 2024
2	Date of Determination of Shareholders Entitled to Attend the Extraordinary General Meeting of Shareholders No . 1/2024 (Record Date)	27 June 2024
3	Extraordinary General Meeting of Shareholders No. 1/2024	26 July 2024
4	Registration of the resolution to increase the registered capital Amendment of the Company's Memorandum of Association with the Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholders approving the resolution.
5	Conducting an offering and allocation of newly issued ordinary shares to a private placement	Within 3 months from the date of approval by the shareholders' meeting.
6	Registration of paid-up capital increase with the Ministry of Commerce (Private Placement)	Within 14 days from the date on which the Company receives the full amount of newly issued ordinary shares.
6	Date of determination of the list of shareholders entitled to subscribe for the newly issued shares (Record Date)	2 August 2024
7	Period of exercise of the right to purchase new shares of existing shareholders in proportion to their shareholding. (Right Offering)	20 – 26 August 2024
8	Registered to increase paid-up capital with the Ministry of Commerce. (Right Offering)	Within 14 days from the date on which the Company receives the full amount of newly issued ordinary shares.
9	Listing of newly issued shares on the Stock Exchange	will be announced later.

The Company warrants that the information in this report is accurate and complete in all respects.