

(English translation)

No. BGRIM 07/2026

24 April 2026

Subject: Acquisition of Convertible Bonds issued by Unison Co., Ltd. in the Republic of Korea from Myungwoon Industry Development Co., Ltd.

To: President
The Stock Exchange of Thailand

B.Grimm Power Public Company Limited (“**B.Grimm Power**”) would like to inform you that B.Grimm Power Korea Limited, a wholly-owned subsidiary of B.Grimm Power, will enter into the transaction for the acquisition of convertible bonds issued by Unison Co., Ltd. (“**Unison**”) (a company incorporated in the Republic of Korea) (“**Convertible Bonds**”), in the principal amount of KRW 32,000,000,000 (approximately THB 704,000,000¹) (approximately 85% of the Convertible Bonds) under a Convertible Bond Sale and Purchase Agreement with Myungwoon Industry Development Co., Ltd. (“**Myungwoon**”), which is the major shareholder and the controlling party of Unison.

Myungwoon is chaired and 100% owned by Mr. Kim Kang-Hak. Mr. Kim Kang-Hak also serves as the Chairman of the Korea Wind Energy Industry Association, the principal organization representing the wind energy industry in the Republic of Korea.

In this instance, Dr. Harald Link will also purchase from Myungwoon the Convertible Bonds in a principal amount of KRW 5,600,000,000 (approximately THB 123,200,000²) (approximately 15% of the Convertible Bonds).

The convertible bonds are subject to the key terms, conditions, and returns as stipulated in the relevant agreements and in accordance with the applicable laws and regulations of the Republic of Korea. The Convertible Bonds has key terms and conditions as follows:

Transaction Details

Type of Securities:	Convertible Bonds
Issuer:	Unison Co., Ltd.
Seller:	Myungwoon Industry Development Co., Ltd.

¹ Refer to Foreign Exchange Rates based on Selling Rates of 1 KWR / 0.022 THB, as of 23 April 2026 (<https://www.bot.or.th/th/statistics/exchange-rate.html>)

² Refer to Foreign Exchange Rates based on Selling Rates of 1 KWR / 0.022 THB, as of 23 April 2026 (<https://www.bot.or.th/th/statistics/exchange-rate.html>)



Investor:	B.Grimm Power Korea Limited
Face Value:	KRW 32,000,000,000 (approximately THB 704,000,000 ³)
Maturity Date:	26 May 2027

General Information

Category	Key Terms	Details
Basic Terms	Issue Date	26 May 2025
	Maturity Date	26 May 2027
	Principal Amount	KRW 37,600,000,000 (approximately THB 827,200,000 ⁴)
	Interest Rate	12% per annum (compounded quarterly)
	Interest Payment	Bullet payment (accrued and payable upon redemption or maturity)
Conversion Rights	Conversion Period	Convertible from 1 year after issuance (26 May 2026 onwards)
Put Option (Investor)	Exercise Period	From 6 months after issuance (26 November 2025) and quarterly thereafter
	Redemption Amount	100% principal + accrued return (12% p.a., compounded quarterly)
Call Option (Issuer)	Exercise Period	From 12 months after issuance and quarterly thereafter
	Limitation	Converted bonds are excluded
	Redemption Amount	100% Principal + accrued return (12% p.a., compounded quarterly) + 3% premium
Conversion Price Adjustment		The conversion price is adjusted on a monthly basis (on every 26 th) the higher of “the latest price”, or “the average of

³ Refer to Foreign Exchange Rates based on Selling Rates of 1 KWR / 0.022 THB, as of 23 April 2026 (<https://www.bot.or.th/th/statistics/exchange-rate.html>)

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Category	Key Terms	Details
		(1-month, 1-week, and latest) - A floor (minimum conversion price) and cap (maximum conversion price) are applied. The conversion price cannot fall below the floor or exceed the cap Adjustments are also triggered upon capital restructuring events (e.g., capital increase, CB conversion).
Redemption at Maturity		Full repayment of principal and accrued return for unconverted bonds
Other Terms	Default Interest	15% per annum

Myungwoon Industry Development Co., Ltd. holds a 51% shareholding in the Yeonggwang Nakwol Offshore Wind Power Project (Nakwol 1), an offshore wind power project with a total installed capacity of 364.8 megawatts.

- As of April 2026, the construction progress of the project is approximately 78%.
- B.Grimm Power Korea Limited holds a 49% shareholding in this project.

The investment in the Convertible Bonds aims to:

1. support Myungwoon as the largest and controlling shareholder of Unison, a key participant in Korea's wind energy sector;
2. strengthen the renewable energy supply chain, particularly in wind turbine manufacturing and project development;
3. support the sustainable development and long-term success of the Nakwol Offshore Wind Power Project;
4. enhance strategic flexibility through potential conversion into equity of Unison; and
5. ensure that any future conversion is conducted in compliance with applicable laws and agreements, while maintaining Myungwoon's status as the largest and controlling shareholder of Unison.

Unison is a leading wind turbine manufacturer in the Republic of Korea, listed on the KOSDAQ, with a market capitalization of approximately KRW 336,250,000,000 (approximately THB 7,300–7,500 million).



Founded in September 1984, the company is recognized for its strong engineering capabilities, proven technology, and extensive experience in delivering utility-scale wind energy projects. With robust research and development capabilities and localized manufacturing expertise, Unison continues to support Korea's renewable energy transition while expanding its presence in international markets.

This investment reflects B.Grimm Power's strategic commitment to strengthening its position in the wind energy sector in the Republic of Korea. It supports long-term value creation through supply chain integration, reinforces strategic collaboration with a strong local partner, and aligns with B.Grimm Power's continued investment commitment under the policies of the Korean government.

The transaction also provides B.Grimm Power with potential future equity participation in a leading wind turbine manufacturer and technology solution provider, while ensuring that Myungwoon remains the largest and controlling shareholder of Unison.

This transaction is not classified as a connected transaction and the transaction size is not required to be disclosed or to prepare a report disclosing the transaction information under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 regarding 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 regarding Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004).

Please be informed accordingly.

Yours faithfully,

Mr. Peradach Patanachan
President – Renewable Energy Business

