

Ref. STPI.ADD. 103/2026

14 August 2026

Subject : Postponement of the Extraordinary General Meeting of Shareholders No. 1/2026 and Amendment to the Disclosure of Information Relating to the Rights Offering and Private Placement to Connected Persons of the Company

To : President The Stock Exchange of Thailand

Enclosures: 1. Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares of STP&I Public Company Limited to the Existing Shareholders in Proportion to Their Shareholdings (Rights Offering) and to Specific Persons by way of Private Placement, who are Connected Persons of the Company (Revised No.3)

2. Capital Increase Report Form (F53-4) (Revised No.3)

STP&I Public Company Limited (the “Company”) would like to inform the postponement of the Extraordinary General Meeting of Shareholders No. 1/2026, with details as follows:

1. The Board of Directors’ Meeting No. 5/2026, held on 23 July 2026, resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of the allocation of not exceeding 61,145,085 newly issued ordinary shares of the Company, with a par value of Baht 0.25 per share, to a specific person by way of Private Placement, which may be allocated in full or in part, either in a single allocation or in several allocations, at an offering price of Baht 5.55 per share, representing a total offering value of Baht 339,355,221.75, and the issuance and offering of not exceeding 164,752,035 newly issued ordinary shares, with a par value of Baht 0.25 per share, to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), at an allocation ratio of 11 existing ordinary shares to 1 newly issued ordinary share, at an offering price of Baht 5.55 per share, representing a total offering value of Baht 914,373,794.25. The offering price of the newly issued ordinary shares under the Private Placement is the same as the subscription price of the newly issued ordinary shares offered to the existing shareholders of the Company and constitutes an offering for which the shareholders’ meeting of the Company has resolved to determine a specific offering price.

With the Extraordinary General Meeting of Shareholders No. 1 / 2 0 2 6 to be held on Tuesday, 15 September 2026 at 15.00 hrs. at 32/32 STECON Tower, 11th Floor, Sukhumvit 21 (Asok) Road, Khlong Toei Nuea, Vadhana, Bangkok and to set the Record Date to determine the shareholders entitled to attend the meeting on 21 August 2026, 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
 - (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 (Right Offering)
 - (3.2) To consider and approve the allocation of the Company's newly issued ordinary shares to specific person (Private Placement), who are Connected Persons of the Company
- (4) To consider and approve the connected transaction related to the allocation of the Company's newly issued ordinary shares to specific person (Private Placement)
- (5) To consider other business (if any)

As Agenda Items 3.2 and 4 are interrelated and conditional upon one another, if Agenda Item 3.2 is not approved by the shareholders' meeting, Agenda Item 4 shall be deemed cancelled and will not be considered. Alternatively, the details of the relevant agenda item(s) may be amended as appropriate to ensure consistency with the resolution of the shareholders' meeting, subject to the applicable laws, rules, and regulations.

Since Mr. Masthawin Charnvirakul, the person to whom the newly issued ordinary shares under the Private Placement will be allocated, serves as a Director and Managing Director of the Company, he is considered a connected person. Accordingly, the issuance and offering of such newly issued ordinary shares constitutes a related party transaction pursuant to Section 89/12 of the Securities and Exchange Act B.E. 2535 (1992), the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Related Party Transactions dated 19 December 2025 (as amended), and the Regulation of the Stock Exchange of Thailand Re: Procedure for the Disclosure of Information and Submission of Documents of Listed Companies through the Electronic System B.E. 2560 (2017) (as amended) (collectively, the “**Related Party Transactions Notifications**”).

The related party transactions has a transaction size equivalent to 3.84 percent of the Company's net assets (Net Assets: NA) (the Company's NA amounts to Baht 8,847 million), or Baht 339.35 million, based on the Company's financial statements reviewed by the certified public accountant for the accounting period ended 31 March 2026. As the transaction size exceeds Baht 20 million and is greater than 3 percent of the Company's net assets, the transaction is therefore considered the large size of related party transaction. However, in connection with this transaction, if there are any newly issued ordinary shares remaining after the allocation to the existing shareholders in proportion to their shareholdings (Rights Offering) and after the allocation of oversubscribed shares (Oversubscription), such that no existing shareholders exercise their subscription rights for the remaining shares, the Company will allocate such remaining shares

to a specific person by way of a private placement (Private Placement), namely, Mr. Masthawin Charnvirakul, a director and the Managing Director of the Company, who will be entitled to subscribe for all such remaining newly issued ordinary shares at the same offering price as that offered to the Company's existing shareholders under the Rights Offering. Accordingly, if the transaction size is calculated in accordance with the Notification on Related Party Transaction under the assumption that none of the existing shareholders exercises its rights to subscribe for the Company's newly issued ordinary shares offered under the Rights Offering, and Mr. Masthawin Charnvirakul fully subscribes for all newly issued ordinary shares offered through the Private Placement, including all newly issued ordinary shares remaining from the allocation to the Company's existing shareholders under the Rights Offering, the value of consideration for the related party transactions would increase to THB 1,253.73 million, representing 14.17 percent of the Company's net assets based on the financial statements as of 31 March 2026. Nevertheless, the transaction would still be classified as the large size of related party transaction.

Accordingly, the Company is required to obtain approval from the shareholders' meeting for the offering of newly issued ordinary shares to a connected person. Such approval must be passed by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders having an interest in the transaction. In addition, the Company is required to appoint an independent financial advisor (IFA) to provide an opinion on the issuance and offering of newly issued ordinary shares to a specific person by way of a private placement, which constitutes a related party transactions. As of the date on which the Board of Directors resolved to propose the offering of newly issued ordinary shares by way of a private placement (Private Placement) for approval by the shareholders' meeting, Mr. Masthawin Charnvirakul (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992), as amended ("Section 258"), and persons acting in concert with Mr. Masthawin Charnvirakul) did not hold any shares in the Company.

In this regard, the Company has appointed Beyond Securities Public Company Limited ("Independent Financial Advisor" or "BYD"), an independent financial advisor approved by the Office of the Securities and Exchange Commission (the "SEC") and independent from the Company, to act as the Independent Financial Advisor in connection with the transaction. Upon receipt of the Independent Financial Advisor's opinion report on the aforementioned transaction, the Company will provide such information to its shareholders together with the invitation to the Extraordinary General Meeting of Shareholders No. 1/2026.

2. With reference to Item 1 above, in order to allow the Independent Financial Advisor sufficient time to prepare its opinion report with complete and adequate information for the shareholders' consideration in casting their votes, The Company has deemed it appropriate to postpone the Extraordinary General Meeting of Shareholders No. 1/2026

from Tuesday, 15 September 2026 at 3:00 p.m.

to Thursday, 1 October 2026 at 3:00 p.m.

The meeting venue will remain unchanged and will be held at the Meeting Room, 11th Floor, Stecon Tower, No. 32/32 Sukhumvit 21 Road (Asoke), Khlong Toei Nuea Subdistrict, Watthana District, Bangkok. There will be no change to the agenda items of the meeting, and the date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026 (Record Date) will remain unchanged as 21 August 2026.

Concurrently, the Company would like to submit the Information Memorandum regarding the issuance and offering of newly issued ordinary shares of STP&I Public Company Limited to the existing shareholders in proportion to their shareholding (Rights Offering) and to specific persons by way of a private placement (Private Placement), who are connected persons of the Company (Revised No.3), as set out in **Enclosure 1**, together with the Capital Increase Report Form (Form F 53-4) (Revised No.3) as set out in **Enclosure 2**. The Company has further revised and supplemented certain information previously disclosed through the information disclosure system of the Stock Exchange of Thailand in the announcement entitled “*Notification of the Resolutions of the Board of Directors' Meeting No. 5/2026 regarding the Capital Reduction, Capital Increase, Allocation of Newly Issued Ordinary Shares to Existing Shareholders (Rights Offering) and to Specific Persons (Private Placement), who are Connected Persons of the Company, and the Convening of the Extraordinary General Meeting of Shareholders No. 1/2026 (Revised No.2),*” which was most recently published on 27 July 2026. The revised and supplemented information is shown in blue font for the information of the shareholders.

Please be informed accordingly.

Yours sincerely,

STP&I Public Company Limited

(Mr. Masthawin Charnvirakul)

Managing Director

Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares of STP&I Public Company Limited to the Existing Shareholders in Proportion to Their Shareholdings (Rights Offering) and to Specific Persons by way of Private Placement, who are Connected Persons of the Company (Revised No.3)

According to the resolution of the Board of Directors meeting of STP&I Public Company Limited (the "**Company**") No.5/2026 on 23th July 2026, the Company resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to be held on 1st October 2026 to consider and approve an increase in the Company's registered capital of not exceeding THB 56,474,280.00 from the original registered capital of THB 453,068,096.75 to THB 509,542,376.75 by issuing new ordinary shares of not more than 225,897,120 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 164,752,035 shares, and to offer to the Specific Person by way of Private Placement, namely Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, in the amount of 61,145,085 newly issued ordinary shares, representing his investment in the Company.

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 164,752,035 shares, with a par value of THB 0.25 per share, to the existing shareholders in proportion to their shareholdings (Rights Offering). The shares will be offered at the offering price of THB 5.55 per share at the ratio of 11 existing shares to 1 newly issued share. Fractions of shares resulting from the allocation shall 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 [due to the calculation](#), 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 [due to the calculation](#), 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.

(3) In the event that any newly issued ordinary shares remain unsubscribed following the allocation to the Company's existing shareholders in proportion to their shareholdings (Rights Offering) as described in Items (1) and (2), the Company will allocate such remaining shares to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, by way of Private Placement, subject to his subscription at the same offering price of the existing shareholders proportionate to their shareholding (Right Offering). ~~This is intended to enable the Company to raise funds in the targeted amount.~~

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. Furthermore, the Company will allocate any newly issued ordinary shares remaining from the offering to the existing shareholders in proportion to their respective shareholdings (Rights Offering) to the specific person by way of a Private Placement in accordance with the prescribed rules and conditions. The Company will consider allocating such remaining shares to the specific person in an appropriate amount and will not allocate shares in an amount that would result in Mr. Masthawin Charnvirakul and persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) becoming the largest voting shareholders of the Company.

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), including any newly issued ordinary shares allocated for offering to a specific person by way of private placement (Private Placement) as described in Item (3) above that remain unsubscribed, 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 8th October 2026. 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 61,145,085 newly issued ordinary shares with a par value of THB 0.25 per share to be offered for sale to private placement person, namely Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, to acquire shareholding in the Company, representing 3 percent of the Company's paid-up capital after the registration of the capital increase following the issuance and offering of the newly issued ordinary shares to the existing shareholders in proportion to their shareholdings (Rights Offering) and to specific persons by way of Private Placement. *The allocation may be made in full or in part, either simultaneously or on separate occasions.*

The issuance and allocation of newly issued ordinary shares to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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 5.55 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 15 consecutive business days between 2nd July 2026 to 22nd July 2026 is equal to THB 6.12 per share (data from SETSMART according to www.setsmart.com).

After the issuance and allocation of the Company's newly issued ordinary shares, Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, will hold approximately 3 percent of the Company's total issued and paid-up shares after the registration of the private placement. Therefore, Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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)

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 Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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, Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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 resolved to propose to the Shareholders' Meeting to consider and approve the authorization of the Board of Directors or the Executive Committee and/or the Managing Director and/or the person(s) authorized by the Board of Directors or the Executive Committee and/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 28/2565, 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 2)

1.2.2 Determination of offering price and market price

Upon the considering the offering price of the Company's newly issued shares to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, at THB 5.55 per share, amounting to a total value of THB 339,355,221.75 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 15 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 July 2, 2026 and July 22, 2026, equal to THB 6.12 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 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. 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, who are Connected Persons of the Company

To ensure that the capital raising is achieved as intended, the Company proposes to allocate up to 61,145,085 newly issued ordinary shares by way of Private Placement to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, at the offering price of THB 5.55 per share, representing a total value of THB 339,355,221.75. Mr. Masthawin Charnvirakul is a connected person of the Company. The proposed allocation reflects his extensive knowledge, expertise and long-standing experience, as well as his significant role in driving the Company's business, which is expected to support the Company's continued growth.

Mr. Masthawin Charnvirakul, the Managing Director and the proposed allottee of the newly issued ordinary shares, serves as a director of the Company, he is deemed a connected person of the Company. Accordingly, the issuance and offering of the newly issued ordinary shares constitute a related party transaction under Section 89/12 of the Securities and Exchange Act B.E. 2535 and the Notification of the Capital Market Supervisory Board No. TorChor. 46/2568 Re: Rules on Related Party Transactions, and are also subject to the rules governing the offering of newly issued shares to specific persons (Private Placement).

Based on the calculation of the transaction size by reference to the Company's net assets ("NA") under the latest reviewed consolidated financial statements of the Company as of 31 March 2026, the transaction size is equivalent to 3.84 percent of the Company's NA, and the transaction value exceeds THB 20 million. Accordingly, the transaction falls within the category requiring approval from the shareholders' meeting. The Company will appoint an independent financial advisor and submit the transaction to the shareholders' meeting for consideration and approval in accordance with the applicable rules and regulations. Therefore, the transaction is considered the large size of related party transaction. Furthermore, based on the assumption that none of the Company's existing shareholders exercise their rights to subscribe for the newly issued ordinary shares offered to the existing shareholders in proportion to their respective shareholdings (Rights Offering), while Mr. Masthawin Charnvirakul fully subscribes to all newly issued ordinary shares offered under the Private Placement and also fully subscribes to all remaining newly issued ordinary shares that remain unsubscribed following the allocation to the existing shareholders under the Rights Offering, the transaction size would be equivalent to 14.17 percent of the Company's NA. However, the transaction would still be classified as the large size of related party transaction.

As of the date on which the Board of Directors resolved to propose the offering of newly issued ordinary shares by way of a private placement (Private Placement) for approval by the shareholders' meeting, Mr. Masthawin Charnvirakul (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992), as amended ("Section 258"), and persons acting in concert with Mr. Masthawin Charnvirakul) did not hold any shares in 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 proceeds from the issuance and offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their shareholdings (Rights Offering) are intended to be used to finance the expansion of the Company's business, including the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing investments in the energy business. The Company's investment in the Data Center project has already been approved by the Board of Directors. Accordingly, the Company is undertaking this capital increase to support such investment. The project is expected to commence in 2026, with the proceeds to be utilized in accordance with the implementation plan over an estimated project period of approximately three years.

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

Mr. Masthawin Charnvirakul has served as a Director and the Managing Director of the Company for a considerable period of time and has expressed his intention to participate in the Company's capital increase through the subscription for the newly issued ordinary shares in order to support the Company's business expansion. The proceeds received by the Company from such share subscription will be used to finance the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing investments in the energy business.

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) 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)

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{No. of RO Shares}}{\text{No. of existing shares} + \text{No. of RO shares}} \\
 &= \frac{164,752,035 \text{ shares}}{1,812,272,387 \text{ shares} + 164,752,035 \text{ shares}} \\
 &= 8.33 \text{ percent}
 \end{aligned}$$

No Control Dilution

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

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after RO}}{\text{Market Price}} \\
 &= \frac{\text{THB 6.12} - \text{THB 6.07}}{\text{THB 6.12}} \\
 &= 0.78 \text{ percent} \quad \text{0.82 percent Does not affect the share price of the Company}
 \end{aligned}$$

Where

$$\begin{aligned}
 \text{Market Price} &= \text{THB 6.12 per share} \\
 \text{Market Price after RO} &= \frac{(\text{Market Price} \times \text{No. of existing Shares}) + (\text{RO Price} \times \text{No. of RO Shares})}{\text{No. of existing Shares} + \text{No. of RO shares}}
 \end{aligned}$$

$$= \frac{(\text{THB } 6.12 \times 1,812,272,387 \text{ shares}) + (\text{THB } 5.55 \times 164,752,035 \text{ shares})}{(1,812,272,387 \text{ shares} + 164,752,035 \text{ shares})}$$

$$= \text{THB } 6.07 \text{ per share}$$

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

$$\begin{aligned} \text{EPS Dilution} &= \frac{\text{EPS} - \text{EPS after RO}}{\text{EPS}} \\ &= \frac{\text{THB } 0.052 - \text{THB } 0.048}{\text{THB } 0.052} \\ &= 7.69 \text{ percent} \end{aligned}$$

Where

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

$$\text{EPS} = \text{THB } 0.052 \text{ per share}$$

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

$$\text{EPS after RO} = \text{THB } 0.048 \text{ per share}$$

No EPS Dilution

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)

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{No. of PP shares}}{\text{No. of Existing Shares} + \text{No. of PP shares}} \\ &= \frac{61,145,085 \text{ shares}}{1,812,272,387 \text{ shares} + 61,145,085 \text{ shares}} \\ &= 3.26 \text{ percent} \end{aligned}$$

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

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after PP}}{\text{Market Price}} \\
 &= \frac{\text{THB 6.12} - \text{THB 6.10}}{\text{THB 6.12}} \\
 &= 0.31 \text{ percent} \text{ Does not affect the share price of the Company}
 \end{aligned}$$

Where

$$\begin{aligned}
 \text{Market Price} &= \text{THB 6.12 per share} \\
 \text{Market Price After PP} &= \frac{(\text{Market Price} \times \text{No. of existing shares}) + (\text{PP Price} \times \text{No. of PP Shares})}{\text{No. of existing shares} + \text{No. of PP shares}} \\
 &= \frac{(\text{THB 6.12} \times 1,812,272,387 \text{ shares}) + (\text{THB 5.55} \times 61,145,085 \text{ shares})}{(1,812,272,387 \text{ shares} + 61,145,085 \text{ shares})} \\
 &= \text{THB 6.10 per share}
 \end{aligned}$$

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

$$\begin{aligned}
 \text{EPS Dilution} &= \frac{\text{EPS} - \text{EPS after PP}}{\text{EPS}} \\
 &= \frac{\text{THB 0.07} - \text{THB 0.07}}{\text{THB 0.07}} \\
 &= 3.26 \text{ percent}
 \end{aligned}$$

Where

$$\begin{aligned}
 \text{EPS} &= \frac{\text{Net profit for the last 4 quarters}}{\text{Number of Existing Shares}} \\
 \text{EPS} &= \text{THB 0.07 per share} \\
 \text{EPS after PP} &= \frac{\text{Net profit for the last 4 quarters}}{\text{No. of existing shares} + \text{No. of PP shares}} \\
 \text{EPS after PP} &= \text{THB 0.07 per share}
 \end{aligned}$$

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 **existing shareholders do not subscribe for the new shares**

- (1) Control Dilution after Share Issuing and Offering by ~~Rights Offering and~~ Private Placement (Assuming No Subscription by Existing Shareholders) (Control Dilution)

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{No. of RO shares} + \text{No. of PP shares}}{\text{No. of Existing Shares} + \text{No. of RO Shares} + \text{No. of PP Shares}} \\
 &= \frac{164,752,035 \text{ shares} + 61,145,085 \text{ shares}}{1,812,272,387 \text{ shares} + 164,752,035 \text{ shares} + 61,145,085 \text{ shares}} \\
 &= 11.08 \text{ percent}
 \end{aligned}$$

- (2) Price Dilution after Share Issuing and Offering by Rights Offering and Private Placement (Assuming No Subscription by Existing Shareholders) (Price Dilution)

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after RO and PP}}{\text{Market Price}} \\
 &= \frac{\text{THB } 6.12 - \text{THB } 6.06}{\text{THB } 6.12} \\
 &= 1.04 \text{ percent} \text{ ~~Does not affect the share price of the Company~~
\end{aligned}$$

Where

$$\text{Market Price} = \text{THB } 6.12 \text{ per share}$$

Market price after RO and PP

$$\begin{aligned}
 &= \frac{(\text{Market Price} \times \text{No. of Existing Shares}) + (\text{RO Price} \times \text{No. of RO Shares}) + (\text{PP Price} \times \text{No. of PP Shares})}{\text{No. of existing shares} + \text{No. of RO shares} + \text{No. of PP shares}} \\
 &= \frac{(\text{THB } 6.12 \times 1,812,272,387 \text{ shares}) + (\text{THB } 5.55 \times 164,752,035 \text{ shares}) + (\text{THB } 5.55 \times 61,145,085 \text{ shares})}{(1,812,272,387 \text{ shares} + 164,752,035 \text{ shares} + 61,145,085 \text{ shares})} \\
 &= \text{THB } 6.06 \text{ per share}
 \end{aligned}$$

- (3) Earnings per Share Dilution after Share Issuing and Offering by ~~Right Offering and~~ Private Placement (Assuming No Subscription by Existing Shareholders) (Earnings per share Dilution)

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

$$= \frac{\text{THB } 0.07 - \text{THB } 0.06}{\text{THB } 0.07}$$

$$= 11.08 \text{ percent}$$

Where

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

$$\text{EPS} = \text{THB } 0.07 \text{ per share}$$

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

$$\text{EPS after RO and PP} = \text{THB } 0.06 \text{ per share}$$

3.4 Effects on Shareholding Percentage if All Existing Shareholders Fully Subscribe to the Rights Offering and the Private Placement Shares Are Fully Subscribed

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

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{No. of shares allocated for this offering}}{\text{No. of Existing Shares} + \text{No. of RO Shares} + \text{No. of PP Shares}} \\ &= \frac{61,145,085 \text{ shares}}{1,812,272,387 \text{ shares} + 164,752,035 \text{ shares} + 61,145,085 \text{ shares}} \\ &= 3 \text{ percent} \end{aligned}$$

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

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Market Price} - \text{Market Price after RO and PP}}{\text{Market Price}} \\ &= \frac{\text{THB } 6.12 - \text{THB } 6.06}{\text{THB } 6.12} \\ &= 1.04 \text{ percent} \end{aligned}$$

Where

$$\text{Market Price} = \text{THB } 6.12 \text{ per share}$$

Market price after RO and PP

$$\begin{aligned}
 &= \frac{(\text{Market Price} \times \text{No. of Existing Shares}) + (\text{RO Price} \times \text{No. of RO Shares}) + (\text{PP Price} \times \text{No. of PP Shares})}{\text{No. of existing shares} + \text{No. of RO shares} + \text{No. of PP shares}} \\
 &= \frac{(\text{THB } 6.12 \times 1,812,272,387 \text{ shares}) + (\text{THB } 5.55 \times 164,752,035 \text{ shares}) + (\text{THB } 5.55 \times 61,145,085 \text{ shares})}{(1,812,272,387 \text{ shares} + 164,752,035 \text{ shares} + 61,145,085 \text{ shares})} \\
 &= \text{THB } 6.06 \text{ per share}
 \end{aligned}$$

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

$$\begin{aligned}
 \text{EPS Dilution} &= \frac{\text{EPS} - \text{EPS after RO and PP}}{\text{EPS}} \\
 &= \frac{\text{THB } 0.07 - \text{THB } 0.06}{\text{THB } 0.07} \\
 &= 11.08 \text{ percent}
 \end{aligned}$$

Where

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

$$\text{EPS} = \text{THB } 0.07 \text{ per share}$$

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

$$\text{EPS after RO and PP} = \text{THB } 0.06 \text{ per share}$$

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 164,752,035 ordinary shares with a par value of THB 0.25 per share to the existing shareholders of the Company. The Board of Directors has considered and determined that the Company has a need to increase its capital in order to raise funds for the expansion of its business, including the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing investments in the energy business. The proposed capital increase will strengthen the Company's financial position and provide greater flexibility in participating in bidding processes and/or making investments in accordance with its business plan in a timely manner.

The Company will allocate up to 61,145,085 newly issued ordinary shares, with a par value of THB 0.25 per share, to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, by way of Private Placement. The Board of Directors has determined that the proposed allocation will enable the Company to raise additional funds to finance the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing investments in the energy business. Mr. Masthawin Charnvirakul has expressed his intention to subscribe for such newly issued ordinary shares in support of the Company's business expansion. To ensure that the capital raising is achieved as intended, the Company proposes to allocate the newly issued ordinary shares by way of Private Placement to Mr. Masthawin Charnvirakul. The Board of Directors is of the opinion that Mr. Masthawin Charnvirakul is an appropriate investor, taking into account his extensive knowledge, expertise and long-standing experience, as well as his key role in driving the Company's business. His investment is expected to support the Company's continued business growth and long-term development.

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 4th quarter of 2026. The Company will use the proceeds from the capital increase for the purposes specified in Clause 2 above. The proposed use of proceeds is considered to be adequate and is expected, with a high degree of certainty, to be utilized in accordance with the stated objectives.

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

The newly issued ordinary shares to the existing shareholders (Rights Offering) and to specific persons by way of Private Placement are appropriate, reasonable, and in the best interests of the Company and all shareholders. The capital raising will enable the Company to finance the development of the Data Center project and renewable energy projects, support the expansion of its existing energy business, and provide greater flexibility in participating in bidding processes and/or making investments in accordance with its business plan. If the subscription for the newly issued ordinary shares does not meet the Company's funding target, the Company intends to seek alternative sources of financing to support the implementation of its business plan, although this may result in delays. Such alternative funding may include the issuance of other financial instruments, borrowings from financial institutions, and/or the disposal of the Company's assets, as the Board of Directors deems appropriate.

- 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 proposed capital increase will support the development of the Data Center project, renewable energy projects, and the expansion of the Company's existing energy business. The investment is expected to generate stable recurring income from financially strong customers, enhance the Company's financial flexibility and liquidity, and strengthen its financial position and operating performance in the long term.

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

The Company has determined the offering price for the Rights Offering at THB 5.55 per share, which is not lower than 90 percent of the market price, calculated based on the weighted average market price of the Company's shares traded on the Stock Exchange of Thailand during the 15 consecutive business days prior to the Board of Directors' Meeting, from 2 July 2026 to 22 July 2026, being THB 6.12 per share, in accordance with Notification No. TorChor. 28/2565. The offering price for the Private Placement has also been set at THB 5.55 per share, being the same as the Rights Offering price. The Board of Directors has considered that such offering price is appropriate and is in the best interests of the Company.

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 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-

7. Opinion of the Audit Committee on the Private Placement to a Connected Person of the Company

The Audit Committee has approved the proposed issuance and offering of the newly issued ordinary shares by way of Private Placement to a connected person of the Company and proposed to the Board of Directors for appointing an independent financial advisor (IFA), approved by the Office of the Securities and Exchange Commission, to provide its opinion to the independent directors and shareholders in connection with the [related party](#) transaction.

(F 53-4)

Capital Increase Report Form (Revised No.3)**STP&I Public Company Limited****23rd July 2026**

I, STP&I Public Company Limited (the “**Company**”), would like to report the resolution of the Board of Directors Meeting No. 5/2026 on 23rd July 2026, 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. 1/2026 to consider and approve the reduction of the company's registered capital in the amount of THB 21,061,361.50 from the original registered capital of THB 474,129,458.25 to the registered capital of THB 453,068,096.75 by writing off 84,245,446 registered shares, which are the remaining shares from the allocation of the Company's capital increase in 2024, in order to align the Company's registered capital with its paid-up capital.

1.2 Capital increase

The meeting of the Board of Directors resolved to approve the proposal to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the increase of the Company's registered capital in the amount THB 56,474,280 from the original registered capital of THB 453,068,096.75 to the registered capital of THB 509,542,376.75 by issuing additional ordinary shares in the amount not exceeding 225,897,120 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)
☒ Determination of the purpose of using funds	Ordinary Shares	225,897,120	0.25	56,474,280
	Preferred Shares	-	-	-
☐ 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 exceeding 164,752,035 shares	11 : 1	5.55	29 Oct 2026 – 4 Nov 2026 (totaling 5 business days)	(Please refer to the Note.)
2) Allocate newly issued ordinary shares to Private Placement, namely Mr. Masthawin Charnvirakul.	Not exceeding 61,145,085 shares	-	5.55	Details will be determined later	(Please refer to the Note.)

Notes:

The Board of Directors Meeting No. 5/2026 on 23rd July 2026, approved the proposal to the Extraordinary General Meeting of Shareholders No. 1/2026 on 1st October 2026 for consideration and approval as follows:

- Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the reduction of the Company's registered capital of THB 21,061,361.50 from the original registered capital of THB 474,129,458.25 to the registered capital of THB 453,068,096.75 by way writing off 84,245,446 registered shares which issued for share dividend since 2024, in order to align the Company's registered capital with its paid-up capital.
- Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the increase in the Company's registered capital. The Company shall increase the Company's registered capital by THB 56,474,280 from the existing registered capital of THB 453,068,096.75 to THB 509,542,376.75 by issuing not exceeding 225,897,120 new ordinary shares with a par value of THB 0.25 per share
- Resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the allocation of the Company's newly issued ordinary shares of not more than 225,897,120 shares with a par value of THB 0.25 per share, with the following details:

- (1) Allocate not more than 164,752,035 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 11 existing shares to 1 new share, [in case of any fraction of shares due to the calculation, such fraction shall be disregarded](#). The offering price is THB 5.55 per share, with a total value of not more than THB 914,373,794.25.

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 [due to the calculation](#), 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 [due to the calculation](#), 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.

- 3) In the event that any newly issued ordinary shares remain unsubscribed following the allocation to the Company's existing shareholders in proportion to their shareholdings (Rights Offering) as described in Items (1) and (2), the Company will allocate such remaining shares to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, by way of Private Placement, subject to his subscription at the same offering price of the existing shareholders in proportionate to their shareholdings (Rights Offering). ~~This is intended to enable the Company to raise funds in the targeted amount.~~

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. Furthermore, the Company will allocate any newly issued ordinary shares remaining from the offering to the existing shareholders in proportion to their respective shareholdings (Rights Offering) to the specific person by way of a Private Placement in accordance with the prescribed rules and conditions. The Company will consider allocating such remaining shares to the specific person in an appropriate amount and will not allocate shares in an amount that would result in Mr. Masthawin Charnvirakul and persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) becoming the largest voting shareholders of the Company.

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), including any newly issued ordinary shares allocated for offering to a specific person by way of private placement (Private Placement) as described in Item (3) above that remain unsubscribed, 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 [8th October 2026](#). 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 61,145,085 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 Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, at an offering price of THB 5.55 per share, totaling THB 339,355,221.75. [The allocation may be made in full or in part, either simultaneously or on separate occasions.](#)

The issuance and allocation of the newly issued ordinary shares are proposed by way of Private Placement to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, who has served in such capacities for a considerable period of time and has expressed his intention to support the Company's business expansion by investing in the Company. The proceeds from the capital increase will be used to finance the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing energy business. The Company's shareholders' meeting will clearly determine the offering price at THB 5.55 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 "**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 15 consecutive business days between 2 July 2026 and 22 July 2026 is equal to 6.12 THB per share (data from SETSMART according to www.setsmart.com).

After the issuance and allocation of the Company's newly issued ordinary shares to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, will hold approximately 3 percent of the Company's total issued and paid-up shares after the capital increase by way of Private Placement. Therefore Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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 Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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, Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, 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~~ 28/2565, 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.~~

Following the allocation of the newly issued ordinary shares to the existing shareholders in proportion to their shareholdings, including the allocation of the remaining shares to oversubscribing shareholders and by way of Private Placement in accordance with the prescribed allocation criteria and procedures, if any newly issued ordinary shares remain unallocated, the Company will seek approval from the shareholders' meeting to reduce its registered capital by cancelling such remaining unallocated shares.

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

Schedule of the Extraordinary General Meeting of Shareholders No. 1/2026 will be held on [Thursday, 1st October 2026](#), at 15.00 hrs. at the meeting room 11th Floor, Stecon Tower, No. 32/32, Sukhumvit 21 Road (Asoke), Khlong Toei Nuea Sub-district, Vadhana District, Bangkok. The record date to determine the list of shareholders entitled to attend shareholders' meeting (Record Date) shall be 21 August 2026.

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) [by a majority vote of the total number of shareholders present at the meeting and entitled to vote](#) 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.

[The details of the purpose of the capital increase and the use of proceeds are as follows:](#)

Purpose and plan	Amount	Duration of Spending
1. The Data Center	Approximately THB 900 million	2026 – 2028
2. The renewable energy project	Approximately THB 353 million	2026 – 2028
Total	Approximately THB 1,253 million	

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

The Company expects to raise approximately THB 914 million through the issuance and offering of newly issued ordinary shares to the existing shareholders in proportion to their shareholdings (Rights Offering). The purpose of the capital increase is to finance the Company's business expansion, including the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing energy business. The Company's investment in the Data Center project has already been approved by the Board of Directors. Accordingly, the Company is undertaking this capital increase to support the implementation of the project. The project is expected to commence in 2026, and the proceeds will be utilized in accordance with the project implementation plan over an estimated period of approximately three years.

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

Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, has served in such capacities for a considerable period of time and has expressed his intention to support the Company's business expansion by investing in the Company. The proceeds from the capital increase will be used to finance the development of the Data Center project and renewable energy projects, as well as to support the expansion of the Company's existing energy business. The Company expects to raise approximately THB 339 million from the issuance and offering of newly issued ordinary shares by way of Private Placement.

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 proceeds from the capital increase will enable the Company to implement its business expansion plans in the Data Center and renewable energy sectors, as well as to support the expansion of its existing energy business. This will enhance the Company's financial flexibility, enabling it to participate in bidding processes and/or undertake investments in accordance with its business plans in a more timely and efficient manner.

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

The proceeds from the capital increase will enable the Company to implement its business expansion plans in the Data Center and renewable energy sectors, as well as to support the expansion of its existing energy business. This will enhance the Company's financial flexibility, enabling it to participate in bidding processes and/or undertake investments in accordance with its business plans in a more timely and efficient manner.

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)

The purpose of the capital increase is to raise funds for the Company's business expansion, including the development of the Data Center project and renewable energy projects, as well as the expansion of its existing energy business. The additional funds will strengthen the Company's working capital and financial flexibility, enabling it to invest, expand its business, and generate sustainable revenue and long-term growth. If the Company's operating performance improves as expected, shareholders may benefit through dividend payments, subject to the Company's dividend policy and applicable laws. The Company has a policy to pay dividends of not less than 30 percent of its net profit as shown in the Company's separate financial statements, after deduction of corporate income tax, statutory reserves and other reserves, subject to the Company's operating results, financial position, investment plans, working capital requirements, and other relevant factors.

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

The Private Placement of newly issued ordinary shares to Mr. Masthawin Charnvirakul, a Director and the Managing Director of the Company, is intended to demonstrate his commitment to supporting the Company's continued and sustainable business expansion, thereby enhancing shareholders' confidence. If the Company's operating performance improves in the future, shareholders may benefit through dividend payments in accordance with the Company's dividend policy as described in Section 7.1.

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

- None -

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. 5/2026	23 July 2026
2	Date of Determination of Shareholders Entitled to Attend the Extraordinary General Meeting of Shareholders No. 1/2026 (Record Date)	21 August 2026
3	Extraordinary General Meeting of Shareholders No. 1/2026	1 st October 2026

No.	Procedures of the Capital Increase	Date/Month/Year
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.
7	Date of determination of the list of shareholders entitled to subscribe for the newly issued shares (Record Date)	8 th October 2026
8	Period of exercise of the right to purchase new shares of existing shareholders in proportion to their shareholding. (Right Offering)	29 th October 2026 – 4 th November 2026
9	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.
10	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.



Signed

(Mr. Masthawin Charnvirakul)

Authorized directors sign on behalf of
the Company with the Company's seal affixed