B.GRIMM
SINCE 1878

บริษัท บี.กริม เพาเวอร์ จำกัด (มหาชน)
B.Grimm Power Public Company Limited
5 ถนนกรุงเทพกรีฑา แขวงหัวหมาก
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(English translation)

No. BGRIM 10/2025

26 May 2025

Subject: **Investment in a 65MW ground-mounted solar PV power project in the Republic of the Philippines**

To: President

The Stock Exchange of Thailand

B.Grimm Power Public Company Limited (**"B.Grimm Power"**) would like to inform you that B.Grimm Solar Power Inc., a wholly-owned subsidiary of B.Grimm Power, has subscribed newly-issued shares of Caronsi Solar Energy Corporation, a company established under the laws of the Republic of the Philippines, undertaking and developing a solar PV power project with an installed capacity of 65 megawatts, resulting in holding 97% of the total issued shares. The total subscription amounts PHP 200 million (equivalent to approximately THB 118.52 million). The shareholding structure is as follows:

No.	Name of shareholders	Shareholding proportion (Percentage)
1.	B.Grimm Solar Power Inc.	97.0%
2.	Individual shareholders, who are not connected persons	3.0%
	Total	100.0%

The project is located in the Tuguegarao City, Cagayan Province, Northern Luzon, Philippines. The project holds a 25 years (renewable) right to dispatch and sell solar-generated output from the project under solar energy operating contract with the Department of Energy and secured long-term 25 years (renewable) land lease rights and has obtained all requisite permits and licenses from all relevant authorities, especially being granted of the BOI Green Lane, affirming its readiness to proceed with development and construction. It is scheduled to commence commercial operations in the first quarter of 2027. This project marks B.Grimm Power's second utility-scale solar power plant in the Republic of the Philippines.

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Recognizing the Republic of the Philippines' significant electricity demand, this investment is strategically positioned to drive the advancement of the clean-energy sector, expand B.Grimm Power's investment footprint across the ASEAN region and strengthen its renewable-energy portfolio in alignment with global energy-transition trends. Collectively, these initiatives will underpin sustainable business growth and advance B.Grimm Power's long-term strategic objectives.

This transaction does not constitute a connected transaction and is not subject to disclosure or the preparation of a report 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). However, this transaction involves an investment made by a listed company or its subsidiary in another company, resulting in that company becoming a subsidiary company of the listed company.

Please be informed accordingly.

Yours faithfully,

Dr. Harald Link
Group President