

Information Memorandum on the Assets Acquisition
AKS Corporation Public Company Limited

1. Transaction Date

The Board of Directors Meeting of AKS Corporation Public Company Limited (the “**Company**”) No. 1/2025 on 21 February 2025 resolved to approve for Allied Technologies International Company Limited, a subsidiary of the Company, purchase 2,703,260 ordinary shares of Green Earth Power (Thailand) Company Limited (“**GEPT**”) at a par value 100 Baht per share, accounting for 12 percent of the total issued shares of GEPT from META Corporation Public Company Limited (“**META**”) for a total price of 945,000,000 Baht. (The purchase value of GEPT ordinary shares is 900,000,000 Baht and the premium value is 45,000,000 Baht.) (“**Entering the transaction**”). Entering the transaction will be in accordance with the terms and conditions in the GEPT share purchase agreement between the Company Group and META, which will be jointly prepared in the future. The Company Group and META expect to sign a share purchase agreement and/or other relevant contracts (if any) within 31 March 2025 or any other date as agreed upon in writing by the Company Group and META. Moreover, the Board of Directors of AKS Corporation Public Company Limited assigns the executive committee to negotiate the payment term of GEPT shares with META.

2. Involved Parties and Relationship with the Company

Buyer : Allied Technologies International Company Limited, a subsidiary of the Company (“**Company Group**”)

Top 10 Shareholders (Information as of 29 March 2024: XM)

No.	Name - Surname	No. of Shares	%
1	UOB KAY HIAN PRIVATE LIMITED ⁽¹⁾	16,853,367,000	17.99
2	Mr. Krit Srichawla	7,880,000,000	8.41
3	VDC Colonel Suvit Pipatvilaiikul	4,947,317,750	5.28
4	Mr. Susittak Autchariyasombat	2,739,576,906	2.92
5	Ms. Kamattaya Sorrawaneyarak	2,663,245,900	2.84
6	Mr. Vichai Tanasamut	1,400,265,500	1.49
7	Mr. Bovorn Rungruangnavarat	1,335,333,333	1.43
8	Mr. Vichien Mesuttipanya	1,195,600,000	1.28
9	Thai NVDR Company Limited	1,075,437,357	1.15
10	Mr. Supanat Wattanasinsak	1,000,000,000	1.07

Remark: ⁽¹⁾ UOB KAY HIAN PRIVATE LIMITED has real shareholders: ZICO TRUST (S) LTD ATO WISDOM & VIRTUE FUND.

List of Directors (Information as of 21 February 2025)

No.	Name - Surname
1	Mr. Khan Prachuabmoh
2	Mr. Sa-nga Tunti-amornpong
3	Mr. Kittinun Mutitanont
4	Mr. Chamnam Wangtal
5	Mr. Karun Jawala
6	Mr. Prasit Veerasilp
7	Mr. Ekawit Kaewwichian

Seller :

META Corporation Public Company Limited

Top 10 Shareholders (Information as of 30 December 2024: XO)

No.	Name - Surname	No. of Shares	%
1	Mr. Natpaphat Ketchaimongkol	448,353,872	14.61
2	Mr. A Sachdev	166,686,830	5.43
3	Mr. Wipong Rattanasirivilai	140,848,750	4.59
4	Mr. Kiattisak Tritungtatsana	137,047,100	4.46
5	VDC Colonel Suvit Pipatvilaiikul	130,000,000	4.24
6	Ms. Nittaya Junlavong	100,087,600	3.26
7	Ms. Ornuma Raksriaksorn	92,500,073	3.01
8	Mr. Bodin Rungruengnawarat	84,538,100	2.75
9	Nusasiri Company Limited	72,899,350	2.37
10	Ms. Thanyarat Somajitwattana	68,001,400	2.22

List of Directors (Information as of 21 February 2025)

No.	Name - Surname
1	POL. MAJ. GEN. Mongkol Runruengjai
2	Mr. Supatat Chindavanich
3	Ms. Yaowarote Klinboon
4	Mr. Aung Thiha
5	Mr. Pongkrit Soontrarachoon
6	Mr. Pruitipong Thaicham
7	Mr. Piwat Chaianukij
8	Mr. Sidhinarat Duangratana

Relationship
between Parties :

Buyer and Seller do not have any relationship to be considered as a connected person pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 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.

3. Transaction Characteristics

GEPT is a company registered in Thailand with a registered capital of 2,252,716,300 Baht. GEPT operates the business of developing and managing renewable energy power plant projects. It holds 100 percent of shares in GEP (Myanmar) Company Limited (“**GEP Myanmar**”), which is registered in the Republic of the Union of Myanmar and operates a solar power plant with a capacity of 220 MW, located in Sagu Township, Minbu District, Magway Region, Republic of the Union of Myanmar.

Before entering the transaction, the Company indirectly held a total of 2,590,623 shares in GEPT, accounting for 11.50 percent of GEPT's total issued shares.

On 21 February 2025, the Board of Directors Meeting No.1/2025 resolved to approve for Allied Technologies International Company Limited, a subsidiary of the Company, purchase 2,703,260 ordinary shares of GEPT at a par value 100 Baht per share, accounting for 12 percent of the total issued shares of GEPT from META for a total price of 945,000,000 Baht. (The purchase value of GEPT ordinary shares is 900,000,000 Baht and the premium value is 45,000,000 Baht.)

After entering the transaction, the Company indirectly holds a total of 5,293,883 shares in GEPT, accounting for 23.50 percent of GEPT's total issued shares.

Shareholding Structure of GEPT

List of Shareholder	Before entering the transaction		After entering the transaction	
	No. of Shares	%	No. of Shares	%
1. Scan Inter Public Company Limited	9,010,866	40.00	9,010,866	40.00
2. ECF Power Company Limited	4,505,433	20.00	4,505,433	20.00
3. META Corporation Public Company Limited	2,703,260	12.00	-	-
4. AKS Corporation Public Company Limited (The Company holds GEPT shares through subsidiaries.)	2,590,623	11.50	5,293,883	23.50
- Allied Technologies International Company Limited	750,000	3.33	3,453,260	15.33
- Thanont Property Company Limited	1,087,907	4.83	1,087,907	4.83
- Aquarius Estate Company Limited	752,716	3.34	752,716	3.34
5. Metacarbon Company Limited	2,590,623	11.50	2,590,623	11.50
6. Molin Energy Company Limited	1,126,358	5.00	1,126,358	5.00
Total	22,527,163	100.00	22,527,163	100.00

Remark: ⁽¹⁾ List of shareholders of GEPT as of 20 January 2025.

3.1 Summary of Assets Detail

Asset	Ordinary shares of Green Earth Power (Thailand) Company Limited (“GEPT”)
Characteristic:	General characteristic of GEPT as follow: Company Name : Green Earth Power Thailand Company Limited Location : No. 33/4 The Nine Tower Grand Rama 9, 36 th Floor, Huai Khwang Subdistrict, Huai Khwang District, Bangkok. Juristic Person 0105528015200 Registration : Registration Date : 30 April 1985 Registered Capital : 2,252,716,300 Baht Paid-up Capital : 2,252,716,300 Baht No. of Ordinary Share 22,527,163 Shares Par Value : 100 Baht per share Business Type : GEPT conducts the main business by holding shares (Holding Company) with the main objective of investing in companies that develop and manage renewable energy power plant projects. GEPT's current investment plan is the construction and development of a solar power plant project, the installed capacity is 220 megawatts at Minbu District, Myanmar. At present, GEPT invests in only one company, GEP (Myanmar), in the proportion of 100 percent of the total paid-up capital in GEP (Myanmar). GEP (Myanmar) is the recipient of a concession in the form of Build-Operate-Transfer (BOT) in developing and operating a solar power plant project in Minbu District, Republic of the Union of Myanmar, with a total installed power production capacity of 220 MW. GEP (Myanmar) signed a Power Purchase Agreement with Electric Power Generation Enterprise (EPGE) of Myanmar. The total period is 30 years from the commercial operation date (COD) of the Phase 1 project. It has a total contracted power generation capacity of 220 MW at a fixed power purchase rate of USD 0.1275 per unit of the Minbu Solar Power Plant

Project, installed capacity 220 MW which is divided into 4 phases. Phase 1, COD on 27 September 2019. Phase 2 - 4 are currently under construction. It is expected that within 2025 the second phase of the power plant will be completed, which will have a production capacity of 50 MW.

Directors :	1. Mr. Thanchart Kitpipit
(As of 2 January	2. Mr. Littee Kitpipit
2025)	3. Mr. Ong Teeha
	4. Mr. Supasit Pokinjaruras
	5. Mr. Patcharatanapong Suksawat
	6. Mr. Veerasak Puengrassamee
	7. Mr. Tarubodee Arunanonchai
	8. Ms. Yaowarote Klinboon
	9. Mr. Jenwit Jiwakulchainont
	10. Mr. Eakkachai Tiwutanont

Appraiser:	Silom Advisory Company Limited, a financial advisory firm approved by the Securities and Exchange Commission (“SEC”)
Appraisal Value:	Appraisal value of GEPT at 12 percent is between 422.51 - 490.41 Baht per share or 1,142.16 - 1,325.71 million Baht, appraisal date 17 February 2025.
Appraisal Criteria:	Discount Cash Flow Approach (DCF)
Important assumptions:	<p><u>Revenue from electricity sales</u> based on the Power Purchase Agreement (PPA) between GEP Myanmar and the Ministry of Electric Power Myanmar Electric Power Enterprise (“MEPE”) dated 20 March 2016 and the revised version in January 2017 which changed the contracting party from MEPE to Electric Power Generation Enterprise, Ministry of Electricity of Energy (“EPGE”). And the contracted power purchase rate will be fixed for a period of 30 years from the date the Minbu Project Phase 2 begins commercial operations (COD) on 27 September 2019.</p> <p><u>Interest income from loans to connected persons.</u> The payment is due within 2025 at an interest rate of 2.50 percent of the loan.</p> <p><u>Cost of sales</u> consists of 1. costs used in producing and distributing electric power 2. utilities costs 3. fees related to business operations 4. insurance costs 5. maintenance costs 6. depreciation costs and 7. other costs</p>

Selling and administrative expenses consist of salaries and employee expenses, utilities costs, legal advisory fees, insurance expenses, auditor fee, and other expenses.

Investment expenses consist of 1. investment in assets according to the Engineering, Procurement and Construction Agreement (EPC) 2. investment in assets for maintenance, and 3. Investment in rights of use.

Lending. The full debt will be repaid within 2025 at an interest rate of 2.50 percent.

Loans are divided into 2 main parts: 1. loans for current business operations and 2. loans for investment according to the EPC contract.

Inflation rate are equal to 1.10, 1.70 and 2.00 for the years 2024, 2025, 2026 onwards, based on the expected inflation rate of Thailand by the International Monetary Fund (IMF).

Corporate income tax of Myanmar at the rate of 22.00 percent of net profit before tax expenses, constant rate throughout the forecast period.

Working capital based on the average from the financial statements of the year 2022, 2023, and the 9-month period of 2024.

Discount rate at 6.91 - 8.22 percent per year.

Transaction Value: 945,000,000 Baht. (The purchase value of GEPT ordinary shares is 900,000,000 Baht and the premium value is 45,000,000 Baht), which is lower than the appraised value by using the Discount Cash Flow Approach (DCF) from an appraiser approved by the SEC.

Payment Term: Payment is made in cash/cash transfer divided into 3 installments as follows.

Installment	Amount (Baht)	Payment Due
Refundable Deposit	250,000,000	According to the MOU for Investment between the Company Group and META
1	250,000,000	Within 60 days from the date of signing the contract
2	250,000,000	By 2025
3	150,000,000	Complete the transfer of all payments by June 2026
Total	900,000,000	

Remark: 1. Payment terms may change if the Company Group and META have mutually agreed in writing to extend the period. In this regard, the Company group expects that the payment will be in accordance with the above payment due. Unless there is a

necessary reason for the Company Group and META to mutually agree to extend the period.

2. This installment payment is a condition negotiated by the Company Group and META. By the Company group will make the 1st installment payment within 60 days from the date of signing the contract, and META agrees to provide collateral to secure payment with a value not less than the compensation paid. And the Company group will make the 2nd installment by 2025. The rest will be completed the transfer of all payments by June 2026.

Deposit : Company Group and META signed a memorandum of understanding for investment (“**MOU**”) to consider purchasing GEPT shares from META on 19 November 2024. The Company Group placed a refundable deposit in cash in the amount of 250,000,000 Baht to META on the date of making the MOU. Compared to the industry average, the deposit value is 250,000,000 Baht, which is 27.78 percent of the purchase value of GEPT shares. Setting a deposit at this level, the aim is to reduce risk for both parties in the case that the buyer or seller is unable to comply with the contract conditions. Additionally, deposit will increase both parties' confidence in completing the transaction.

Payment: Collateral is a share certificate in which META has ownership that is acceptable
Guarantee : to the contracting party to guarantee some payment of shares under the share purchase agreement that will be jointly prepared in the future. The collateral will be valued at no less than the compensation that the Company Group pays to META.

Date of Receipt or Payment in Full : The Company Group and META expect to sign a share purchase agreement and/or other related contracts (if any) by 31 March 2025 or any other date as agreed in writing by the Company Group and META to extend the period.
In this regard, the Company Group will pay for all related assets from related various contractual parties. This includes the remaining price in cash/ cash transfer by June 2026 and/or the period of time that the Company Group and the parties will agree in writing.

Transfer of shares : META will proceed with the transfer of GEPT's ordinary shares to the Company Group. When the Company Group have made a full payment.

Agreement Cancellation Conditions : This is in accordance with the share purchase agreement that will be made together in the future.

Additional Information : Important financial information of GEPT for financial statements ending on 31 December 2021, 31 December 2022, 31 December 2023, 30 September 2023, and 30 September 2024 as shown on page 10 - 13.

4. Transaction Size Calculation

This transaction is considered to be an asset acquisition according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Criteria for Significant Transactions Qualified as Acquisition or Disposal of Assets (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and the Acts of Listed Companies Concerning the Acquisition or Disposition of Assets BE 2547 (including any amendments) (“**Notification on Acquisition or Disposal of Assets**”).

Entering such transaction has a total transaction value of 945,000,000 Baht, representing 36.19% based on Net Tangible Asset Value basis; referring to the Company's consolidated financial statements ending 30 September 2024 which reviewed by the Company's certified auditor. (The Company had no asset acquisition transactions in the past 6 months before the Board of Directors Meeting approved this transaction.) The details of the transaction size calculation are as follows:

Calculation Criteria	Calculation	Amount (Baht)	Transaction Size
Net Tangible Asset Value (NTA)	$\frac{(\text{NTA of Investment} \times \text{Acquired proportion}) \times 100}{\text{NTA of the Company}}$	$\frac{(2,090,934,299 \times 0.12) \times 100}{693,362,000}$	36.19%
Net profit from operations	$\frac{(\text{Net profit of investment in the company} \times \text{purchase or sale ratio}) \times 100}{\text{Net profit from operations of the Company}}$	-	cannot calculate
Total Value of Consideration	$\frac{\text{The value paid or received} \times 100}{\text{Total Assets of the Company}}$	$\frac{945,000,000 \times 100}{6,373,353,000}$	14.83%
Capital Share Value	$\frac{\text{Number of securities held by the Company issued to settle assets} \times 100}{\text{Number of issued and paid-up shares of the Company}}$	-	cannot calculate

Such transaction is considered to be a type 2 transaction according to the Notification on Acquisition or Disposal of Assets, which is higher than 15% and less than 50%. Therefore, the Company has to disclose information memorandum on the transaction to the Stock Exchange of Thailand (“**SET**”) and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET.

And such asset acquisition transaction is not the connected transaction by the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 Re: Rules on Connected Transactions (including any amendments), which refers to 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 Transaction B.E.2546 (include additional Notification) (“**Notification on Connected Transaction**”).

5. Expected Benefits to the Company

1. It is an expansion of the Company's investment. The Company sees growth opportunities in the energy sector in Republic of the Union of Myanmar.

2. It facilitates the provision of opportunities to continuously increase revenue from an investment with an appropriate rate of return, and diversifies the risks relating to revenue from the Company's business operations as the Company's core business is the real estate businesses which has been heavily affected during the Covid-19 pandemic. Investment in an energy business with steady income will increase the Company's liquidity and financial potential.

3. It will enhance the Company's business operations capabilities in the long-term as the power generation and electricity distribution business is a business with low volatility; the Company will be receiving consideration from its sales of electricity to the government of the Republic of the Union of Myanmar under the PPA for a period of 30 years from the day commercial operations commence in Phase 1. This will strengthen the Company's finance and its long-term ability to compete in business.

4. It will build confidence among investors and make the Company's operations more interesting for investors. In operating the business of generating and distributing electricity, especially as it is an international operation, will open up opportunities to expand its energy business investment consistently and more broadly in the future, both domestically and abroad.

6. Sources of Funds used in the transaction to acquire assets and the adequacy of working capital

The source of funds that the Company will use in the transaction to acquire total assets of 945,000,000 Baht will come from the Company group's working capital available at the date of the transaction.

However, on the payment date, the Company expects the payment will not affect the Company's liquidity and working capital since the Company will have adequate cash flow from its operations.

7. Opinion of the Board of Directors on the Transaction

The Board of Directors' meeting has carefully reviewed and is of the opinion that the acquisition of such assets is appropriate. Terms and conditions are reasonable, which will be beneficial to the Company. It also helps to strengthen the potential and stability in long-term business operations for the Company.

8. Opinion of the Audit Committee and/or Directors which is Different from the Board of Directors

- None -

9. Additional Information

Financial Information of GEPT

Important financial information of GEPT for financial statements ending on 31 December 2021, 31 December 2022, 31 December 2023, 30 September 2023, and 30 September 2024 as follows:

Financial Statement

(Unit: Million Baht)

Financial Position	For the period ending				
	Q3/2024	Q3/2023	2023	2022	2021
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	119.90	54.77	69.60	79.57	13.38
Other receivables from related parties - net	56.33	62.61	58.61	59.19	57.24
stockpile material	2.66	2.32	2.33	1.85	-
Debtors under long-term concession contracts due within one year - net	78.41	95.42	96.97	101.34	94.41
Other current assets	24.08	19.01	9.80	14.65	23.77
Total current assets	281.39	234.13	237.30	256.61	188.80
NON - CURRENT ASSETS					
Deposits financial institutions used as collateral	-	109.58	102.57	103.52	100.03
Debtors under long-term concession contracts - net	2,428.39	2,740.18	2,565.44	2,583.15	2,469.17
Long-term loans to related parties	11.44	47.87	44.82	-	-
Investments in subsidiaries	-	-	-	-	-
Buildings and equipment - net	4.10	6.71	5.80	7.91	6.42
Right-of-use assets - net	63.04	78.18	72.33	70.23	71.34
Computer program - net	0.67	0.67	0.67	0.67	0.66
Deferred tax assets - net	0.20	0.12	0.14	0.08	0.04
Advance payment for construction of power plant	1,362.96	1,543.06	1,444.50	1,433.58	1,167.96
Deferred loan origination fee	314.02	352.56	330.96	190.32	115.79
Other non - current assets	2.91	3.14	3.10	2.13	1.14
Total non - current assets	4,187.73	4,882.07	4,570.33	4,391.59	3,932.56
TOTAL ASSETS	4,469.12	5,116.20	4,807.63	4,648.20	4,121.36
LIABILITIES					
CURRENT LIABILITIES					
Short-term loans from related businesses	448.02	555.72	555.72	555.72	361.12
Short-term loans from other businesses	-	-	-	-	-
Long-term loans from financial institutions that are due within one year - net	13.15	24.41	22.95	-	-
Power plant construction payables	1,404.60	1,590.21	1,488.64	1,503.39	1,445.16
Accrued expenses	14.71	13.81	16.92	18.13	16.32
Other creditors	13.77	27.43	16.43	36.55	13.12
Liabilities under lease agreements portion due within one year - net	2.81	2.72	2.76	1.04	2.96
Total current liabilities	1,897.06	2,214.30	2,103.42	2,114.82	1,838.69
NON - CURRENT LIABILITIES					
Long-term loans from related parties	12.39	27.26	27.26	-	-
Long-term loans from financial institutions	17.98	58.98	55.52	-	-
Lease liabilities - net	4.50	9.33	8.42	4.59	4.74
Employee benefit obligations after termination or retirement	1.06	0.76	0.83	0.55	0.29
Deferred tax liabilities - net	67.26	63.96	64.47	44.86	23.98
Total non-current liabilities	103.18	160.29	156.51	50.01	29.00
TOTAL LIABILITIES	2,000.25	2,374.59	2,259.92	2,164.83	1,867.69

Financial Position	For the period ending				
	Q3/2024	Q3/2023	2023	2022	2021
SHAREHOLDERS EQUITY					
Share capital					
Registered capital					
22,527,163 ordinary shares, Baht 100 par value	2,252.72	2,252.72	2,252.72	2,252.72	2,252.72
11,720,685 ordinary shares					
Issued and paid-up capital					
10,806,478 ordinary shares					
Paid-up value is 100 Baht per share, and 11,720,685 ordinary shares					
The paid-up value is 56.72 Baht per share	1,745.48	1,745.48	1,745.48	1,745.48	1,745.48
Deduct the additional share price waiting to be paid.	(28.32)	(28.32)	(28.32)	(28.32)	(53.63)
Issued and paid-up capital	1,717.16	1,717.16	1,717.16	1,717.16	1,691.86
Surplus value of common shares	201.88	201.88	201.88	201.88	201.88
Retained earnings					
Already allocated					
Legal reserve	13.10	10.69	10.69	8.01	3.38
Not yet allocated	504.59	408.29	420.03	331.90	221.53
Other components of equity	32.13	403.59	197.95	224.42	135.01
Total shareholders equity	2,468.87	2,741.61	2,547.71	2,483.37	2,253.66
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	4,469.12	5,116.20	4,807.63	4,648.20	4,121.36

STATEMENTS OF COMPREHENSIVE INCOME

(Unit: million Baht)

STATEMENTS OF COMPREHENSIVE INCOME	For the period ending				
	Q3/2024	Q3/2024	Q3/2024	Q3/2024	Q3/2024
Income from concession contracts under power purchase agreements	262.52	254.55	334.01	377.07	380.61
Costs from concession contracts under power purchase agreements	(39.33)	(32.91)	(42.54)	(60.93)	(126.79)
Gross profit	223.19	221.64	291.47	316.14	253.82
Dividend income	-	-	-	-	-
Other income	-	-	-	-	-
- Service income	-	-	-	-	0.01
- Others	0.81	0.42	0.79	2.70	0.09
Net exchange rate profit	4.39	6.81	(0.83)	4.05	10.74
Administrative expenses	(84.67)	(81.96)	(108.57)	(108.21)	(85.23)
Financial costs	(49.73)	(52.16)	(71.60)	(59.01)	(20.57)
Profit before income tax	94.00	94.75	111.26	155.68	158.86
Income (Expenses) Income Tax	(7.01)	(15.67)	(20.45)	(20.68)	2.31
Profit for the period	86.98	79.08	90.81	135.00	161.17
Other Comprehensive Income					
Items that will be reclassified later to profit or loss					

STATEMENTS OF COMPREHENSIVE INCOME	For the period ending				
	Q3/2024	Q3/2024	Q3/2024	Q3/2024	Q3/2024
- Remeasurement of net employee benefit obligations from taxes income					0.91
Items that will be reclassified later to profit or loss					
- Exchange differences on translating the financial statement	(165.82)	179.16	(26.47)	89.41	221.64
Other comprehensive income					
For the period - net of taxes	(165.82)	179.16	(26.47)	89.41	222.56
Total comprehensive income for the period	(78.84)	258.24	64.34	224.40	383.73
Earnings per share					
Basic earnings per share (Baht)	3.86	3.51	4.03	5.99	7.15

10. Pending Material Lawsuits or Claims

1. A lawsuit in which the Company sued Krung Thai Bank Public Company Limited and 13 other defendants on the charge that Krung Thai Bank breached the terms/conditions of the contract as of 10 August 2023.

On 25 September 2019, the Company (“Plaintiff”) initiated a civil lawsuit against Krung Thai Bank Public Company Limited and 13 other defendants (“Defendants”), undecided case No. Por.2354/2019, decided case No. Por.2479/2022, on the charge that Krung Thai Bank breached the terms/conditions of the contract as of 10 August 2023. Due to Krung Thai Bank recorded the amount 3,898,704,840 Baht is the entire amount of interest income instead of recording it as payment for damages. The Company requested Krung Thai Bank to amend the financial statements for the 1st quarter of 2019 by bringing in the amount 3,898,704,840 Baht recorded as payment for damages related to a Supreme Court criminal case involving political office holders, undecided case No. Aor-mor. 3/2012 and decided case No. Aor-mor. 55/2015. If the defendants fail to comply, the such amount of damages shall be paid.

A preliminary hearing was scheduled for 18 November 2019, to determine the direction of the case and proceed with the plaintiff's witness testimony. And on 24 February 2020, all 13 defendants applied for a further 30 days' extension to file their testimony.

On 30 September 2020, the 13 defense attorneys requested the plaintiff's attorney to withdraw the lawsuit against the 2nd to 13th defendants as the director of the 1st defendant was acting on behalf of the 1st defendant. The plaintiff's attorney accepted the matter and proposed the plaintiff's management by making an appointment for settlement of issues or a legal decision on 19 November 2020.

On 19 November 2020 the defense attorney requested a further postponement because Krungthai Bank had been deemed by Office of the Council of State that it was not a state enterprise. Therefore, the problem was whether the prosecutor's office could act as the defendant for all 13 defendants or not. The plaintiffs discussed ways to compromise the debt to the defendant and therefore did not oppose the postponement of the appointment for settlement of issues.

On 27 October 2021, the court set a date for the prosecution's witness examination on 22-23 March 2022 and the defendant's witnesses examination on 24, 29 - 31 March 2022. The examination of witnesses had not yet been completed. The court therefore scheduled the remaining defendant witness's examination on 24 May 2022. On that date, the court examined 1 defendant's witness, while the remaining defendant's witnesses scheduled to examine on 30 June 2022.

On 30 June 2022, the court has successfully examined the defendant's witnesses, and allowed the plaintiff and defendant to submit closing statements within 45 days.

On 23 September 2022, the court considered dismissing the civil lawsuit. On 17 October 2022, the Company filed a request to extend the time period for filing the first appeal, and between November 2022 - March 2023, the Company filed an extension of the appeal period 5 times.

The Company filed an appeal on 6 May 2023. And Krung Thai Bank submitted an appeal to the court on 22 August 2023.

On 24 February 2025, the Court of Appeal made an appointment to hear the judgement and/or the Court of Appeal order. At present, it is in the process of requesting a copy of the judgement/court order. If there is any progress, the Company will inform shareholders.

Moreover, the Company and its subsidiaries don't have legal disputes which the Company or its subsidiaries are parties that may significantly affect the business of the Company, including there are no lawsuits that are not caused by normal business operations of the Company or its subsidiaries.

11. Interests or connected transactions between the listed company and directors, executives and shareholders directly or indirectly holding shares amounting to 10 percent to more, including the nature of the transactions or the interests

- None -

12. Opinion of an Independent Expert, Qualifications of the Expert, Shareholding in and Relationship of the Expert with the Listed Company and the Parties, Permission of the Expert for the Disclosure of the opinion and the Date of the Opinion

The Company hired an independent financial advisor, namely Silom Advisory Company Limited, a financial advisory company which approved by the SEC to prepare a report on the fair value of ordinary shares of Green Earth Power (Thailand) Company Limited, to present to the Company for consideration of entering the transaction. In this regard, the independent financial advisor is not related to or holds shares in the Company, subsidiaries, or META.

13. Financial Projections in the Present Year (if any), Including Assumptions on Trade, Economics, Industry and Review of the Figures by a Certified Public Auditor and the Opinion of an Independent Financial Advisor that the Projections have been Carefully Prepared

- None -

14. Responsibilities of the Board of Directors with Respect to the Information in Documents Sent to the Shareholders

The Board of Directors acknowledged and carefully considered the information memorandum sent to the shareholders. The information is correct and accurate, not lacking information that should be informed in material, and reliable in material. There is no information that may lead to misunderstanding in the information disclosed.

Yours Sincerely,

AKS Corporation Public Company Limited

(Mr. Chamnarn Wangtal)

Director

(Mr. Sa-nga Tunti-amornpong)

Director