



PPPM/SET/2569-006

18 March 2026

Subject Notification of the 2026 Annual General Meeting of Shareholders, the Decrease of the Registered Capital by Cancelling Unissued Ordinary Shares, the Issuance and Offering Convertible Debentures of the Company to Specific Investors, the Increase of the Registered Capital of the Company, and the Allocation of the Newly Issued Ordinary Shares to accommodate the Exercise of Conversion Rights of the Convertible Debentures Issued and Offered to Specific Investors Termination of Subsidiary Status Due to the Dissolution of 11 Subsidiaries in Japan

To The President  
The Stock Exchange of Thailand

- Enclosure
1. Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited
  2. Capital Increase Report Form (F53-4)
  3. Information Memorandum Concerning the Termination of Subsidiary Status

PP Prime Public Company Limited (“**Company**”) hereby report the resolution of the Board of Directors’ Meeting No. 2/2026 on 18 March 2026, with important matters summarized as follows:

1. Resolved to propose the 2026 Annual General Meeting of Shareholders to acknowledge the operating performance and annual report for the year 2025.
2. Resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the Company's financial statements and income statement for the Year 2025, ending 31 December 2025.
3. Resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the omission of dividend payment for the year 2025 due to the loss from the operating results.
4. Resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the election of directors in replacement of those who must retire by rotation and the re-election of the following three directors for another term in their current positions, as well as their reappointment to the subcommittees:  
(1) Lt.Gen. Krisana Waropas Chairman of Board of Director /  
Chairman of Sustainable Development /  
Member of Audit Committee /  
Member of Nomination and Remuneration Committee  
(2) Mr. Parin Chanuntranont Vice Chairman of the board  
(3) Mr. Waiwit Udayachalerm Director / Member of Audit Committee
5. Resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the remunerations of the Board of Directors and the Sub-committees for the year 2026 of not exceeding Baht 5,000,000 (Five Million Baht), same as the previous year, The executive director will not receive meeting allowance. Details of the meeting allowances are as follow:



บริษัท พีพี ไพร์ม จำกัด (มหาชน)

PP PRIME PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : 62-62/1 ม.2 ต.หนองปรือ อ.เหนือจร.จ.พระนครศรีอยุธยา 76140  
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Title	Meeting allowance (Baht per person / Meeting)
The Board of Directors (BOD)	
- Chairman of the Board of Directors	15,000
- Board of Directors Members	10,000
Audit Committee (AC)	
- Chairman of the Audit Committee	15,000
- Audit Committee Members	10,000
Executive Committee (EXCOMM)	
- Chairman of the Executive Committee	15,000
- Executive Committee Members	10,000
Nomination & Remuneration Committee (NRC)	
- Chairman of the Nomination & Remuneration Committee	15,000
- Nomination & Remuneration Committee Members	10,000
Sustainability Development Committee (SD)	
- Chairman of the Sustainability Development Committee	15,000
- Sustainability Development Committee Members	10,000

6. Resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the appointment of the PricewaterhouseCoopers ABAS Company Limited (PwC) to be the Company's auditor and its subsidiaries for the year 2026

- 1) Mr. Sa-nga Chokenitisawat Certified Public Accountant No. 11251 and/or
- 2) Ms. Rodjanart Banyatananusard Certified Public Accountant No. 8435 and/or
- 3) Mr. Kan Tanthawirat Certified Public Accountant No. 10456

and approve the determination for the audit fee of the year 2026, amounting 2,250,000 Baht (Two Million Two Hundred Fifty Thousand Baht), it remains the same as last year. The audit fee for the subsidiaries in Thailand the amount of 1,950,000 Baht (One Million Nine Hundred and Fifty Thousand Baht) it remains the same as last year and the audit fee for the overseas subsidiaries the amount of 750,000 Baht (Seven Hundred and Fifty Thousand Baht) it remains the same as last year.

Company	Audit Fee (Baht)		Non-audit Fee (Baht)	
	2025	2026	2025	2026
PP Prime Public Company Limited	2,250,000	2,250,000	-	-
Subsidiaries in Thailand (Thailuxe Enterprises (Thailand) Co.,Ltd.)	1,100,000	1,100,000	200,000*	200,000*
Subsidiaries in Thailand (Tluxe Power Co.,Ltd.)	570,000	570,000		
Subsidiaries in Thailand (Tluxe Global Business Co.,Ltd.)	280,000	280,000		
Overseas Subsidiaries (Take a survey)	4,200,000	4,200,000		
Total	750,000	750,000	200,000*	200,000*
Overseas Subsidiaries	4,950,000	4,950,000		
Total	2,250,000	2,250,000		

\* Fee for checking the use of promotional privileges (BOI)

*Remark* The out of pocket expenses, such as auditor allowance, travelling expense, overtime, international phone call, room and board (in case of staying overnight or travelling up-countries and/or overseas) will be paid on actual basis



7. Resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the decrease of the Company's registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:
- (1) The number of ordinary shares at the amount of 27,777,788 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024.
  - (2) The number of ordinary shares at the amount of 151,564,656 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 9 April 2025.

In this regard, Following the decrease of capital by canceling unissued shares as specified above, the Company will retain a total of 156,891,982 unissued ordinary shares, with details as follow.

- (1) The number of ordinary shares at the amount of 130,156,623 shares to accommodate the exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6);
- (2) The number of ordinary shares at the amount of 26,735,359 shares to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)

In addition, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

"Clause 4.	Registered Capital	981,184,701	Baht	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Baht)
	Divided into	981,184,701	shares	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Shares)
	Par Value	1.00	Baht	(One Baht)
	Divided into			
	Ordinary Shares	981,184,701	shares	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Shares)
	Preferred Shares	-	shares	(-shares)"

In this regard, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or a person assigned by the Chief Executive Officer or authorized director of the Company as an authorized person to consider and determine the condition and details related to such capital decrease and the amendment of Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, such Memorandum of Association, and/or various registration



documents and/or any procedures in order to comply with the registrar's order in filing the registration for the decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

8. Resolved to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company ("**Convertible Debentures**") by determining the total offered value of, not exceeding, 82,000,000 Baht (A total of 82,000 units, each unit with a value of 1,000 Baht) to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC ("**AOF VCC**") which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the "**Connected Transaction Notifications**"). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the convertible debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person ("**Notification No. Tor Jor. 16/2565**") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("**Notification No. SorChor. 46/2565**"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant 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 (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**).

In this regard, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the Chief Executive Officer or authorized directors of the Company as an authorized person to determine the details, amend, or take any actions as necessary for and in relation to the



issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to accommodate for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to newly issue additional shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the or the Chief Executive Officer or authorized directors of the Company, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.
  - (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
  - (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debenture holders, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance and offering of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
  - (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.
9. Resolved to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor, as detailed in the Capital Increase Report Form (F53-4) (**Enclosure 2**).

In addition, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:



"Clause 4.	Registered Capital	1,261,184,701	Baht	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Baht)
	Divided into	1,261,184,701	shares	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Shares)
	Par Value	1.00	Baht	(One Baht)
	Divided into			
	Ordinary Shares	1,261,184,701	shares	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Shares)
	Preferred Shares	-	shares	(-shares)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the Chief Executive Officer or authorized directors of the Company as an authorized to consider and determine the condition and details related to such capital increase and the amendment of such Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of capital of the Company to the Department of Business Development, Ministry of Commerce, and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

10. Resolved to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC ("**AOF VCC**") which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a



manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant 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 (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 280,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (excluding the number of ordinary shares allocated to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)), namely Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, which results in the total amount of 410,156,623 shares, representing 49.76 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 2/2026 on 18 March 2026, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**) and Capital Increase Report Form (F53-4) (**Enclosure 2**).

11. Resolved to propose to the 2026 Annual General Meeting of Shareholders to approve the dissolution of **11 subsidiaries in Japan** through legal bankruptcy and liquidation processes. This decision stems from the subsidiaries' inability to operate commercially in Japan according to their original objectives, resulting in prolonged continuous losses. Consequently, it became necessary to sell all core business assets and **cease operations since 2022**. Due to the cessation of operations, these subsidiaries have no income to cover recurring administrative and maintenance expenses, such as: Office rent and utilities, Accounting and auditing fees, Representative director and staff remunerations for document management, Foreign statutory taxes, Legal consultancy and government liaison fees. As a result, **PPPM** has had to bear these ongoing expenses on behalf of the subsidiaries, amounting to approximately **8–10 million Baht per year**. Furthermore, the Company's consolidated financial statements have been significantly impacted by substantial **foreign exchange losses** arising from Japanese currency fluctuations.

The Board of Directors has therefore unanimously resolved to permanently close these subsidiaries. Given that the subsidiaries hold intercompany liabilities within the Group which they are unable to repay, it is necessary to enter the **legal bankruptcy and liquidation process**. This approach ensures protection against potential tax assessments on "debt forgiveness income" by creditors. The termination of these subsidiaries via bankruptcy will **not affect the Company's core business operations**. The Company has appointed foreign legal counsel to ensure all procedures comply with relevant laws.



Currently, the Company's **primary revenue** is derived from the production and distribution of **animal feed (both livestock and pet food)**, which continues to undergo constant improvement and development. Simultaneously, the Board has established a policy to **terminate all investments in the power plant business** through subsidiaries in Japan.

This transaction is categorized as a **disposal of assets** pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (as amended) (collectively referred to as the "**Acquisition or Disposal Notifications**").

Since the Net Tangible Assets (NTA) of all these subsidiaries are negative and they are currently experiencing losses, the transaction size cannot be calculated. Furthermore, as the Company has had no other asset disposal transactions within the past 6 months, it is not required to comply with or disclose information to the Stock Exchange of Thailand under the Acquisition or Disposal Notifications. Following the completion of these transactions (expected within 2026), all 11 companies will cease to be subsidiaries of the Company.

Details are provided in the Information Memorandum Concerning the Termination of Subsidiary Status (Enclosure 3).

12. Resolved to schedule the 2026 Annual General Meeting of Shareholders on 29 April 2026 at 10.00 hrs. via electronic meeting and schedule the date to determine the list of shareholders entitled to attend the 2026 Annual General Meeting (Record Date) on 2 April 2026, to consider the following agendas:
  - Agenda 1 Acknowledge the operating performance and annual report for the year 2025
  - Agenda 2 Acknowledge the dissolution and liquidation of 11 subsidiaries in Japan
  - Agenda 3 Consider and approve the Company's financial statements and income statement for the Year 2025, ending 31 December 2025
  - Agenda 4 Consider and approve the omission of dividend payment for the year 2025
  - Agenda 5 Consider and approve the election of directors in replacement of those who must retire by rotation
  - Agenda 6 Consider and approve the remuneration of the Board of Directors and subcommittees for the year 2026
  - Agenda 7 Consider and approve the appointment of auditors for the year 2026 and determine the compensation
  - Agenda 8 Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital
  - Agenda 9 Consider and approve the issuance and offering the Convertible Debentures to specific investors
  - Agenda 10 Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital
  - Agenda 11 Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors
  - Agenda 12 Consider other matters (if any)



In addition, the Board of Directors' meeting resolved to approve the delegation of authority to the Chief Executive Officer and/or authorized director of the Company and/or persons designated by the Chief Executive Officer and/or authorized director of the Company as an authorized person to take any action related to the convening of the 2026 Annual General Meeting of Shareholders, including the issuance of Invitation to the 2026 Annual General Meeting of Shareholders, setting and amending the date, time, place and other details as deemed necessary or appropriate within the framework of relevant laws.

Please be informed accordingly.

Yours sincerely,  
**PP Prime Public Company Limited**

(Mr. Wiboon Rasmeepaisarn)  
Chief Executive Officer

Corporate Secretary Office  
Tel: 093-810-0361

**Summary of the Important Terms and Conditions of the Convertible Debentures  
of PP Prime Public Company Limited**

<b>Heading</b>	<b>Details</b>
Convertible Debentures Issuer	PP Prime Public Company Limited (" <b>Company</b> ")
Type of Convertible Debentures	Senior Unsecured Convertible Debentures with the conversion right to convert into the Company's ordinary shares (" <b>Convertible Debentures</b> ").
Currency	Baht
Total amount of principal of the Convertible Debentures	Not exceeding 82,000,000 Baht
Conditions of the Issuance of Convertible Debentures	<p>The Company will gradually issue convertible debentures as agreed upon with investors on each occasion. The issuance of convertible debentures is subject to the completion of the conditions precedent which are: Permission from the Securities and Exchange Commission and other relevant agencies, including the terms and conditions of the Convertible Debentures.</p> <p>However, the timeframe of the conversion is within 1 year after shareholder's meeting approved the issuance. If the Company did not issue all the Convertible Debentures within 1 year, the Company may request for a resolution of the shareholders' meeting to issue the unissued convertible debentures according to the Company's financial needs.</p>
Interest Rate	1.00 percent per annum, with interest paid every quarterly from the date of the issuance of the Convertible Debentures.
Term	3 years after the issuance date of the first tranche of the Convertible Debenture
Payback Condition	Repay in lump sum after the maturity date of each Tranche according to the terms and conditions of each Convertible Debenture. In such, for each Tranche the term is 3 years after issuance of the first tranche of the Convertible Debenture
Early Redemption of Convertible Debentures	The Convertible Debentures holders may or may not have rights to redeem the Convertible Debentures before maturity and/or the Company may or may not have rights to redeem the Convertible Debentures before maturity. The redemption has to be followed by the terms and conditions of certain convertible debentures aligned with laws, regulations, rules or relevant notification, including obtaining necessary permits from any relevant government authorities.
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price.

Heading	Details
<p>Conversion price (origin and appropriateness of pricing or conversion rates)</p>	<p>Not lower than 90 percent of the market price, therefore it is not considered an offer for sale of newly issued shares at a price lower than the market price as prescribed in the Notification of the Securities and Exchange Commission No. SorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person (“<b>Notification No. Tor Jor. 16/2565</b>”).</p> <p>“Market Price” is calculated based on the weighted average price of the Company’s shares trading on the Stock Exchange of Thailand (SET) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the criteria set forth in the Notification No. TorJor. 16/2565 and the Notification No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price (“<b>Notification No. SorChor. 46/2565</b>”).</p> <p>In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).</p> <p>However, Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.</p> <p>Remarks:</p> <ul style="list-style-type: none"> <li>○ In the case that the Company issues newly issued shares to accommodate the conversion of convertible debentures shares are insufficient, the Company will follow the guideline in the topic “The event that the Company has to issue new additional shares to accommodate the exercise of conversion rights”.</li> </ul>
<p>Conversion Period</p>	<p>The Convertible Debentures holders may exercise their conversion rights of the Convertible Debentures every day until the close of business hours 1 week prior to the Convertible Debenture maturity date.</p>
<p>Number of ordinary shares accommodated for conversion</p>	<p>Allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the par value of 1.00 Baht per share.</p>

Heading	Details
	<p>In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 280,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (excluding the number of ordinary shares allocated to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)), namely Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, which results in the total amount of 410,156,623 shares, representing 49.76 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 2/2026 on 18 March 2026, which is not exceeding 50 percent of all issued shares of the Company as of such date.</p>
<p>Secondary market for ordinary shares as a result of the conversion</p>	<p>The Company shall arrange to list the ordinary shares issued as a result of the conversion on the Stock Exchange of Thailand or any exchange that the Company's ordinary shares are listed on at that time.</p>
<p>Restrictions on transfer of the Convertible Debentures</p>	<p>As this issuance and offering of the Convertible Debentures in this instance is considered as an offering to no more than 10 specific investors within 4-month period as specified in the Notification No. Tor Jor. 16/2565. Therefore, the transfer of the Convertible Debentures to any person at any time throughout its tenure shall not cause the number of the holders to exceed 10 specific investors within 4-month period. In counting the number of holders of the aforementioned convertible debentures, the total number of the holders shall be calculated from actual investors holding the Convertible Debentures being offered through private placement (whether the convertible debentures are acquired through the offering of newly issued convertible debentures or receive the convertible debenture from the transfer by any existing Convertible Debentures holders) and only if the person is a legitimate holder of convertible debentures, except by way of inheritance.</p>
<p>Allocation Method</p>	<p>Allocated through private placement, once or several times, to (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC), which is an institutional investor pursuant to Clause 5 (10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-High Net Worth Investor and High Net Worth Investor and this private placement of convertible debentures is in accordance with the Notification No. Tor Jor. 16/2565.</p>
<p>The event that the Company has to issue new shares to accommodate the exercise of conversion rights</p>	<p>The Company may increase the registered capital to accommodate the exercise of the conversion rights, by the resolution of shareholders' meeting of the Company or compensate the difference in cash to the Convertible Debentures holder in regards with the terms and conditions of the Convertible Debentures.</p>

Heading	Details
Impact on Shareholders	<p>In consideration of the impacts on the Company's shareholders, it will be taken into consideration the impact of the Convertible Debentures in case the Company issued and offered Convertible Debentures to investors. In this regard, two aspects of the impacts, which are, impact to the market price of shares (Price Dilution) and impact to the voting rights of existing shareholders (Control Dilution), with details as follows:</p> <p><b>(1) Price Dilution</b></p> <p><b><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company remain unexercised.</u></b></p> <p>Price Dilution can be calculated from the following formula:</p> $\text{Price Dilution} = (P_o - P_E) / P_o$ <p>Whereas;</p> <p><math>P_o</math> = The existing share price, which is 0.220 Baht per share, is based on the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to specific investors, which is between 24 February 2026 and 17 March 2026.</p> <p><math>P_e</math> = The conversion price of convertible debentures at 90 percent of the market price assuming equal to <math>P_o</math>, which is 0.220 Baht per share.</p> <p><math>P_E</math> = share price after the offering of convertible debentures, where;</p> $P_E = ((P_o \times Q_o) + (P_e \times Q_e)) / (Q_o + Q_e)$ <p><math>Q_o</math> = Existing shares, which equal to 824,292,719 shares</p> <p><math>Q_e</math> = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 280,000,000 shares.</p> <p>Therefore</p> $P_E = (0.220 \times 824,292,719) + (0.1980 \times 280,000,000) / (824,292,719 + 280,000,000)$ $P_E = 0.2144 \text{ Baht per shares}$ $\text{Price Dilution} = (P_o - P_E) / P_o = (0.220 - 0.2144) / 0.220 = 2.54\%$ <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, will affect the stock's market price by 2.54 percent, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90 percent of the <math>P_o</math>.</p> <p><b><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company are also fully exercised.</u></b></p> <p>Price Dilution can be calculated from the following formula:</p> $\text{Price Dilution} = (P_o - P_E) / P_o$ <p>Whereas;</p>

Heading	Details
	<p>Po = The existing share price, which is 0.220 Baht per share, is based on the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to specific investors, which is between 24 February 2026 and 17 March 2026.</p> <p>Pe = The conversion price of convertible debentures at 90 percent of the market price assuming equal to Po, which is 0.1980 Baht per share.</p> <p>P<sub>W6</sub> = Exercise price for ordinary shares under the warrant (PPPM-W6) at 0.22 Baht per share.</p> <p>P<sub>ESOP</sub> = Exercise price for ordinary shares under the warrant (ESOP-W3) at 0.30 Baht per share.</p> <p>PE = share price after the offering of convertible debentures, where;</p> $PE = ((Po \times Qo) + (Pe \times Qe) + (P_{W6} \times Q_{W6}) + (P_{ESOP} \times Q_{ESOP})) / (Qo + Qe + Q_{W6} + Q_{ESOP})$ <p>Qo = Existing shares, which equal to 824,292,719 shares</p> <p>Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 280,000,000 shares.</p> <p>Q<sub>W6</sub> = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (PPPM-W6), totaling 130,156,623 shares.</p> <p>Q<sub>ESOP</sub> = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (ESOP-W3), totaling 26,735,359 shares.</p> <p>Therefore</p> $PE = (0.220 \times 824,292,719) + (0.1980 \times 280,000,000) + (0.22 \times 130,156,623) + (0.30 \times 26,735,359) / (824,292,719 + 280,000,000 + 130,156,623 + 26,735,359)$ <p>PE = 0.2168 Baht per shares</p> <p>Price Dilution = (Po - PE) / Po = (0.220 - 0.2168) / 0.220 = 1.45%</p> <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, will affect the stock's market price by 1.45 percent, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90 percent of the Po.</p> <p><b>(2) <u>Control Dilution</u></b></p> <p><b><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company remain unexercised.</u></b></p> <p>Control Dilution can be calculated from the following formula:</p> $\text{Control Dilution} = Qe / (Qo + Qe)$ <p>Whereas;</p> <p>Qo = Existing shares, which equal to 824,292,719 shares</p> <p>Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 280,000,000 shares.</p>

Heading	Details
	<p>Control Dilution = <math>280,000,000 / 1,104,292,719 = 25.36</math> percent</p> <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, the control dilution of the shareholders will be 25.36 percent.</p> <p><b><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company are also fully exercised.</u></b></p> <p>Control Dilution can be calculated from the following formula:  Control Dilution = <math>Q_e / (Q_o + Q_e + Q_{W6} + Q_{ESOP})</math></p> <p>Whereas;</p> <p><math>Q_o</math> = Existing shares, which equal to 824,292,719 shares</p> <p><math>Q_e</math> = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 280,000,000 shares.</p> <p><math>Q_{W6}</math> = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (PPPM-W6), totaling 130,156,623 shares.</p> <p><math>Q_{ESOP}</math> = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (ESOP-W3), totaling 26,735,359 shares.</p> <p>Control Dilution = <math>280,000,000 / 1,261,184,701 = 22.20</math> percent</p> <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, the control dilution of the shareholders will be 22.20 percent.</p>
Other Information	The details described above are the summary of the Terms and Conditions of the Convertible Debentures and are still subject to change. Further relevant details will be stipulated in the terms and conditions of the Convertible Debentures.
Objectives of issuing convertible debentures and plans for utilizing proceeds	Please consider the objectives of issuing convertible debentures and plans for utilizing proceeds as detailed in the Capital Increase Report Form (F53-4) ( <b>Enclosure 2</b> )
<b>Board of Directors' Opinions</b>	
Reason, necessity, and suitability for the issuance of convertible debentures, including analyzing the Company's ability to repay shareholders who do not exercise their conversion rights at maturity date.	The Board of Directors is of the opinion that the fundraising by issuing and offering convertible debentures is an alternative to the Company's financing to be used as working capital and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses. In addition, this fundraising will also benefit the company and shareholders, as detailed in the Capital Increase Report Form (F53-4) ( <b>Enclosure 2</b> ). However, in the event that the Company has issued convertible debentures and the convertible debenture holders do not exercise their convertible rights at maturity date, the

Heading	Details
	Company expects that its future cash flow should be sufficient for business operations. In addition, if necessary, the Company may issue and offer newly issued ordinary shares to shareholders or private placement, which is another solution. However, the Company will consider the appropriateness during that particular time to decide again.
Possibility of the plan for utilizing funds	The Company expects to proceed with the issuance and offering of newly issued shares to investors as well as to receive money from the sale of such newly issued shares within 1 year from the date that the shareholders' meeting approved to issue and offer for offering the convertible debenture. However, if the Company does not receive money from this capital increase, the Company may lose the opportunity to expand its business according to the Company's business plan in the future.
Expected impacts on the Company's business operations, including its financial position and operating results due to the capital increase	The increase in the Company's registered capital by issuing and offering convertible debentures in this instance will strengthen both its financial structure and increase its financial flexibility to invest in future projects. Therefore, such capital increase will not adversely affect the business operation, financial position, and performance of the Company.
Directors' Testimonials	In the case that the directors of the Company fails to perform their duties with honesty and prudence to protect the interest of the Company with regards to this capital increase, if such failure to perform duties causes damage to the Company, shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act B.E. 2535 and if the performance of such duties causes the Board of Directors or any person involved to unlawful gains, shareholders can use the right to sue to recover benefits from that director on behalf of the Company, in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (and as amended).

(F53-4)

**Capital Increase Report Form**  
**PP Prime Public Company Limited**  
**18 March 2026**

PP Prime Public Company Limited (“**Company**”) hereby inform the resolutions of the Board of Directors Meeting No. 2/2026, held on 18 March 2026 regarding the capital decrease, capital increase, and allocation of newly issued shares as follows:

**1. Capital Decrease by canceling unissued ordinary shares and Capital Increase**

**1.1 Capital Decrease by canceling unissued ordinary shares**

The Board of Directors’ Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the decrease of the Company’s registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:

- (1) The number of ordinary shares at the amount of 27,777,788 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024.
- (2) The number of ordinary shares at the amount of 151,564,656 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 9 April 2025.

**1.2 Capital Increase**

The Board of Directors’ Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the increase of the Company’s registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor, an increase in capital in the following manner:

Capital Increase	Type of securities	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary	280,000,000	1.00	280,000,000
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4

## 2. Allocation of Newly Issued Shares

### 2.1 Specifying the purpose of utilizing funds

Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remark
To accommodate to exercise of conversion rights for the Convertible Debentures offered to (1) Advance Opportunities Fund (“ <b>AO Fund</b> ”) and/or (2) Advance Opportunities Fund 1 (“ <b>AO Fund 1</b> ”) and/or (3) Advance Opportunities Fund VCC (“ <b>AOF VCC</b> ”) (Please consider remark no. 1)	Not exceeding 280,000,000 shares	Conversion ratio is equal to the principal amount of the convertible debenture to be exercised divided by the conversion price	Not less than 90 percent of the market price (conversion price)	The Company will specify later, please consider the remarks below	Please consider the remarks below and the Summary of Important Terms and Conditions of the Convertible Debentures, Enclosure 1

#### **Remarks:**

1. Advance Opportunities Fund 1 (“**AO Fund 1**”) is an open-ended fund established as the company limited in 2016 as an exempted company with limited liability in the Cayman Islands. AO Fund 1 is structured as a regulated mutual fund for the purposes of the mutual funds law of the Cayman Islands and registered with Cayman Islands Monetary Authority. As AO Fund 1 is a collective investment scheme which offers its participating shares to accredited investors in Singapore, AO Fund 1 is registered as a restricted foreign scheme with the Monetary Authority of Singapore (“**MAS**”).

As a restricted foreign scheme registered with MAS, the laws of Singapore require the investment funds of AO Fund 1 to be managed by a fund manager licensed and regulated by MAS. AO Fund 1 has appointed ZICO Asset Management (“**ZICOAM**”) to serve as the discretionary investment manager of all its investments. ZICOAM has been granted a capital markets services license by MAS to conduct fund management activities regulated under the Securities and Futures Act 2001 of Singapore.

Advance Opportunities Fund VCC is a variable capital company established in Singapore and is acting on behalf of and for the account of AOF Thailand Opportunities Fund (a sub-fund set up under Advance Opportunities Fund VCC (“**AOF VCC**”). ZICOAM has been appointed by AOF VCC to serve as the discretionary investment manager of all investments.

The investment strategy of AOF VCC and AO Fund 1 is to provide funding to different companies to be used as working capital, for expansion, for merger, as stipulated in debt restructuring. In addition, AOF VCC is part of the Advance Opportunities Fund Group wherein its funds namely Advance Opportunities Fund and AO Fund 1 have invested in convertible debentures issued and sold by more than 13 companies listed on the Stock Exchange in Thailand since 2011. Each of AOF VCC and AO Fund 1 is an Institutional Investor pursuant to the Clause 5 (10) of the Notification of the Securities and Exchange Commission No. Kor Jor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor.

2. The Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the issuance and offering of newly issued convertible debenture of the Company (“**Convertible Debentures**”) by determining the total offered value of, not exceeding, 82,000,000 Baht (A total of 82,000 units, each unit with a value of 1,000 Baht) to specific investors namely; (1) Advance Opportunities Fund (“**AO Fund**”) and/or (2) Advance Opportunities Fund 1 (“**AO Fund 1**”) and/or (3) Advance Opportunities Fund VCC (“**AOF VCC**”) which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the “**Connected Transaction Notifications**”). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the convertible debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person (“**Notification No. Tor Jor. 16/2565**”) and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price (“**Notification No. SorChor. 46/2565**”). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant 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 (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**).

3. The Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC ("**AOF VCC**") which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor.Jor. 16/2565 and the Notification No. SorChor. 46/2565.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 280,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (excluding the number of ordinary shares allocated to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)), namely Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, which results in the total amount of 410,156,623 shares, representing 49.76 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 2/2026 on 18 March 2026, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**).

### 2.1.1 Company Procedures in the Case of Fractional Shares

In the case of fractional shares as a result of conversion the Convertible Debentures into ordinary shares, disregard such fractions.

### 2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital <sup>1/</sup>	Remarks
Existing Shareholders	Ordinary Preferred	- -	- -	- -
To accommodate the conversion/exercise of the transferable warrants	Ordinary Preferred	- -	- -	- -
Public Offering	Ordinary Preferred	- -	- -	- -
Private Placement	Ordinary Preferred	- -	- -	- -

<sup>1/</sup> The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to increase the Company's capital increase by way of General Mandate.

### 3. **Schedule for the Shareholders' Meeting to Approve the Capital Increase and Allocation of Issued Shares**

Schedule the 2026 Annual General Meeting of Shareholders to be held on 29 April 2026 at 10.00 hrs. via electronic meeting. Details of how to use the electronic meeting system will be informed in the invitation to the shareholders' meeting and the Company's website, whereby:

- The record date to determine the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders shall be on 2 April 2026.
- The share register shall be closed to suspend any share transfer for the right to attend the Shareholders' Meeting from.....until the shareholders' meeting is adjourned.

### 4. **Approval for Capital Increase/ Share Allocation from Relevant Governmental Agencies and Conditions of Such Approval**

- 4.1 The Company must obtain approval from the shareholders' meeting to proceed the decrease registered capital by canceling unissued ordinary shares, increase registered capital as well as approve other related matters;
- 4.2 The Company shall register the decrease of registered capital, by canceling unissued ordinary shares, increase of registered capital as well as the amendment of Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date of the 2026 Annual General Meeting of Shareholders approving the resolution.
- 4.3 The Company shall register the transfer restriction of the issued and offered Convertible Debentures, which limits the transfer of the Convertible Debentures to no more than 10 specific investors within a 4-month period with the Securities and Exchange Commission;
- 4.4 The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand in accordance to the rules and regulations related to the Stock Exchange of Thailand after the Convertible Debentures holder has exercised the Convertible Debentures into the Company's ordinary shares (in the case of such exercise).

### 5. **Objectives of Capital Increase and Plans for Utilizing Proceeds received from the Capital Increase**

The Company raise funds by issuing and offering convertible debentures issued to (1) AO Fund and/or (2) AO Fund 1 and/or (3) AOF VCC, the purpose of the funds for this transaction is as outlined below, with the estimated amount of funds to be utilized not exceeding 82,000,000 Baht, calculated based on the total value of the convertible debenture offering proposed for approval at this shareholders' meeting. The preliminary details of the fund utilization plan are as follows:

Objective of utilizing proceeds	Estimated amount used (Baht)	Period of utilization
To be used as working capital and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses.	Approximately 82,000,000 Baht	within the period of 1 year from the date of receipt of payment
Total Approximately	82,000,000 Baht	

Remark: The investment amount and the period for utilizing the aforementioned funds are initial estimates and subject to uncertainty, including the use of the funds may change but will remain aligned with the aforementioned objectives. This is dependent upon the amount of capital the company is able to raise in the future, as well as the specific conditions, details, and necessities of each situation, which may also vary over time.

**6. Benefits that the Company will receive from the Capital Increase/Share Allocation**

- 6.1 The Company will have improved financial liquidity from the proceeds received from the capital increase, which will be used as working capital for business operations. This will enable the Company to maintain sufficient working capital to support the continuous implementation of its business plans and will also strengthen the Company's overall financial position and stability.
- 6.2 The capital increase will enhance the Company's readiness for business operations, increase flexibility in managing its capital structure, and strengthen its business capabilities. This will support the Company in building a stable and sustainable revenue base in both the short term and the long term, as well as enhance its ability to generate profits and provide appropriate returns to shareholders in the long term.

**7. Benefits that the Shareholders will receive from the Capital Increase/Share Allocation**

- 7.1 The proceeds from the issuance of the convertible debentures will be used as working capital for the Company's business operations and to strengthen the Company's financial structure, which will support its operational capabilities and future growth. In this regard, if the Company's operating results and financial position meet the targets and remain satisfactory, shareholders will have the opportunity to receive returns in the form of dividends in accordance with the Company's dividend policy.
- 7.2 The convertible debenture holder who have exercised their right to convert into the Company's ordinary shares will be entitled to receive dividends from their operations, right to attend the shareholders' meeting, or other rights as the shareholders of the Company, starting from when there is an exercise of right to convert the convertible debentures of the Company to the Company's ordinary shares and their names are recorded in the Company's shareholder register, which has been duly registered with the Ministry of Commerce.
- 7.3 Company's Dividend Payment Policy

The Company has a policy to pay dividends of not less than 60 percent of its net profit according to the Company's separate financial statements after deducting corporate income tax, accumulated loss, legal reserve and all other reserves. However, the Company may require that the dividend payment be less than the rate specified above. This depends on the need for working capital for operations, business expansion and other factors related to the Company's management. The resolution of the Board of Directors approving the payment of dividends shall be submitted for approval by the shareholders' meeting, unless it is an interim dividend payment, which the Board of Directors has the power to approve for the payment of interim dividends and will report to the shareholders' meeting for acknowledgement at the next meeting.

**8. Other Details Necessary for Shareholders' Decision making in the Approval of the Capital Increase/Share Allocation**

For other details necessary for the shareholders' decision in regards to the capital increase/allocation of newly issued shares, please consider the details in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**).

**9. Time Schedule of Action in case the Board of Directors passes a Resolution with the Approval of the Capital Increase/Share Allocation**

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors' Meeting No. 2/2026	18 March 2026
2	Date to determine the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date)	2 April 2026
3	Date of 2026 Annual General Meeting of Shareholders	29 April 2026

No.	Procedures of the Capital Increase	Date/Month/Year
4	Registration of the decrease of registered capital by canceling unissued ordinary shares, increase of registered capital, and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the 2026 Annual General Meeting of Shareholders approved
5	The issuance and offering date of convertible debentures to specific investors	Determined after obtaining approval from the 2026 Annual General Meeting of Shareholders
6	Registration of the increase of paid-up capital with the Department of Business Development, Ministry of Commerce and the listing of newly issued shares as a listed securities on the Stock Exchange of Thailand	After the allocation of new shares has been completed and exercise the right to convert convertible debentures of the Company

The Company hereby certify that the information contained in this report form is correct and complete in all respects.

**PP Prime Public Company Limited**

*-Company's Seal-*

(Mr. Wiboon Rasmeepaisarn)      (M.L. Phanpiengduen Sungkahapong)  
 Director                                      Director

### Information Memorandum Concerning the Termination of Subsidiary Status

The Board of Directors' Meeting of **PP Prime Public Company Limited** (“the Company” or “**PPPM**”) No. 2/2026, held on March 18, 2026, resolved to approve 11 subsidiaries in Japan to proceed with dissolution through bankruptcy and liquidation processes. This decision stems from the fact that these subsidiaries have encountered obstacles in conducting commercial business in Japan according to their established objectives, resulting in continuous operating losses for an extended period. Furthermore, the subsidiaries were required to dispose of all core operating assets and have ceased operations since 2022.

Due to the cessation of operations, these subsidiaries have no income to offset recurring fixed costs required to maintain their corporate status—such as office rent, utilities, accounting and auditing fees, representative directors' fees, administrative staff wages, foreign statutory taxes, legal advisory fees, and government liaison expenses. Consequently, PPPM has had to bear these ongoing expenses on behalf of the subsidiaries, amounting to approximately **8–10 million Baht per year**. Additionally, the Company's consolidated financial statements have been significantly impacted by high foreign exchange losses resulting from the Japanese currency volatility.

The Board of Directors, therefore, passed a unanimous resolution to permanently close the aforementioned subsidiaries. Given that these subsidiaries have intercompany debt obligations within the Group which they are unable to settle, it is necessary to enter legal bankruptcy and liquidation proceedings. This ensures the entities are cleared from potential income assessments arising from debt forgiveness by creditors. The cessation of these subsidiaries via bankruptcy will not affect the Company's core business operations. In this regard, the Company has appointed foreign legal counsel to ensure all steps comply with relevant laws.

Currently, the Company's main revenue is derived from the production and distribution of animal feed (both livestock and pet food), which continues to undergo constant improvement and development. Simultaneously, the Board of Directors has established a policy to terminate all power plant business investments in the Japanese subsidiaries.

This transaction is categorized as a disposal of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (as amended) (collectively referred to as the “**Acquisition or Disposal Notifications**”).

Since the Net Tangible Assets (NTA) of all these subsidiaries are negative and they are currently experiencing losses, the transaction size cannot be calculated. Furthermore, as the Company has had no other asset disposal transactions within the past 6 months, it is not required to comply with or disclose information to the Stock Exchange of Thailand under the Acquisition or Disposal Notifications. Following the completion of these transactions (expected within 2026), all 11 companies will cease to be subsidiaries of the Company.

## Key Information of the Transaction

### 1. Details of the Subsidiaries

No.	Company name	Held by	Shareholding percentage (%)	Paid-up capital (Baht)	*Business type	Financial Information		
						Year 2025 (Unit: Baht)		
						Income	Profit (or loss)	Total assets
1	PPSN Co.,Ltd.	Geothermal Power B Co., Ltd.	100	3,879,288	Geothermal power plants, 3 plants Generating capacity: 375 kilowatts	48,486,733	(223,439,304)	1,577,966
2	Sumo Power Co., LTD.	Tluxe Holdings Limited	100	335,778	Geothermal power plant, 1 plant Generating capacity: 125 kilowatts	910,812	(60,782,233)	3,473
3	P Green Energy Co., LTD.	Tluxe Holdings Limited	100	295,883	Providing consulting, planning, and management services related to businesses.	656,153	(57,913,563)	121,843
4	Otomeyama Co.,Ltd.	Sumo Power Co., Ltd.	100	171,557	Geothermal power plant There are no power plants yet.	23	(488,959)	1,718
5	S-POWER Co.,Ltd.	Sumo Power Co., Ltd.	100	171,531	Geothermal power plant There are no power plants yet.	99	(483,493)	1,607
6	SNS POWER Co.,Ltd.	Geothermal Power B Co., Ltd.	100	169,265	Geothermal power plant, 1 plant Generating capacity: 125 kilowatts	121,111	(12,120,055)	4,903
7	Lena Power Station NO.1 Limited Liability Company.	Geothermal Power A Co., Ltd.	100	1,514,000	Geothermal power plants, 2 plants Generating capacity: 250 kilowatts	234,440	(29,553,378)	157,479
8	Fino Binary Power Plant Limited Liability Company.	Geothermal Power A Co., Ltd.	100	3,056	Geothermal power plants, 2 plants Generating capacity: 250 kilowatts	187,311	(16,791,209)	45,403
9	Nis Binary Power Plant Limited Liability Company.	Geothermal Power A Co., Ltd.	100	3,073	Geothermal power plants, 2 plants Generating capacity: 250 kilowatts	319,486	(11,716,849)	26,246
10	Beppu Tsurumi Onsen Geothermal Power Station No.1 Limited Liability Company.	Tluxe Holdings Limited	100	3,073	Geothermal power plant, 1 plant Generating capacity: 125 kilowatts	222,882	(10,378,325)	139,850
11	Dual Energy Binary-Power Plant No.1 Limited Liability Company.	Geothermal Power B Co., Ltd.	100	30,732	Geothermal power plants, 2 plants Generating capacity: 250 kilowatts	269,747	(21,460,243)	2,149

- The subsidiaries disposed of all core operating assets (15 geothermal power plants) and have ceased operations since 2022.
- PPPM holds a 100% stake in these subsidiaries through investment holding entities established for overseas investment, in accordance with the business structure (e.g., Geothermal Power A Co., Ltd., Tluxe Holdings Limited, and Geothermal Power B Co., Ltd.).
- The total assets of all 11 subsidiaries combined amount to **2,082,637 Baht**, representing **0.26%** of PPPM's total consolidated assets.

## 2. Impact on the Company

The bankruptcy of all 11 subsidiaries will have no material impact on the Company's consolidated financial statements, as the Company has already recognized a full allowance for expected credit losses on loans provided to these entities. The details are as follows:

Loans to 4 subsidiaries, totaling:	545,556,436.24	Baht
Allowance for Impairment Charges		
Year 2019	196,780,017.09	Baht
Year 2020	224,916,005.09	Baht
Year 2021	13,003,849.50	Baht
Year 2022	<u>110,856,564.56</u>	Baht
Total	<u>545,556,436.24</u>	Baht

## Benefits to the Company from the Subsidiaries' Dissolution

1. **Cost Savings:** Realization of annual cost savings averaging approximately **8–10 million Baht**.
2. **Elimination of Foreign Exchange Risk:** No further exposure to foreign exchange rate fluctuations.
3. **Enhanced Financial Liquidity:** Improvement of the Company's overall financial liquidity.

## 3. Summary of Financial Position of the Subsidiaries Entering Bankruptcy and Liquidation Process. For the Year Ended December 31, 2025

### 1) PPSN Co., Ltd.

#### General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	July 3, 2015
Issued and Paid-up (Shares)	:	120,000
Par Value (Yen/Shares)	:	100

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	1,577,966	181,141,440	244,212,234
Total Liabilities	796,837,183	809,410,449	891,694,023
Shareholder Equity	(795,259,217)	(628,269,009)	(647,481,789)
Issued and Fully Paid Capital (120,000 shares @100 yen)	3,879,288	3,879,288	3,879,288
Profit or Loss			
Total Revenue	48,486,733	50,874,699	9,960,247
Total Expenses	271,926,037	106,423,257	106,864,811
Net Profit (Loss)	(223,439,304)	(55,548,558)	(96,904,546)
Earnings (Loss) per Share (THB per share)	(1,862)	(463)	(808)
Book Value per Share	(6,627)	(5,236)	(5,396)

## 2) Sumo Power Co., LTD.

### General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	November 30, 2015
Issued and Paid-up (Shares)	:	100
Par Value (Yen/Shares)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	3,473	38,967,778	42,865,177
Total Liabilities	226,008,275	220,211,254	221,994,423
Shareholder Equity	(226,004,802)	(181,243,476)	(179,129,246)
Issued and Fully Paid Capital (100 shares @ 10,000 yen)	335,778	335,778	335,778
Profit or Loss			
Total Revenue	910,812	1,374,990	1,070,871
Total Expenses	61,693,045	25,142,809	20,104,072
Net Profit (Loss)	(60,782,232)	(23,767,819)	(19,033,201)
Earnings (Loss) per Share (THB per share)	(607,822)	(237,679)	(190,332)
Book Value per Share	(2,260,048)	(1,812,435)	(1,791,292)

### 3) P Green Energy Co., LTD.

#### General Information

Type of Business	:	Business Consulting and Management Services
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	January 27, 2017
Issued and Paid-up (Shares)	:	100 Shares
Par Value (Yen/Shares)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	121,843	48,301,296	53,779,927
Total Liabilities	81,507,921	78,305,418	76,910,595
Shareholder Equity	(81,386,078)	(30,004,122)	(23,130,668)
Issued and Fully Paid Capital (100 shares @ 10,000 yen)	295,883	295,883	295,883
Profit or Loss			
Total Revenue	656,153	698,746	1,391,908
Total Expenses	58,569,716	10,906,934	9,479,012
Net Profit (Loss)	(57,913,563)	(10,208,188)	(8,087,104)
Earnings (Loss) per Share (THB per share)	(579,136)	(102,082)	(80,871)
Book Value per Share	(813,861)	(300,041)	(231,307)

#### 4) Otomeyama Energy Co., LTD.

##### General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	September 23, 2016
Issued and Paid-up (Shares)	:	50
Par Value (Yen/Shares)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	1,718	11,034	11,109
Total Liabilities	18,339,745	19,082,036	20,731,731
Shareholder Equity	(18,338,027)	(19,071,002)	(20,720,622)
Issued and Fully Paid Capital (50 shares @ 10,000 yen)	171,557	171,557	171,557
Profit or Loss			
Total Revenue	23	24	26
Total Expenses	488,982	694,315	702,187
Net Profit (Loss)	(488,959)	(694,291)	(702,161)
Earnings (Loss) per Share (THB per share)	(9,779)	(13,886)	(14,043)
Book Value per Share	(366,761)	(381,420)	(414,412)

**5) S-Power Co., LTD.**General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	September 23, 2016
Issued and Paid-up (Shares)	:	50
Par Value (Yen/Shares)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	1,607	11,574	11,705
Total Liabilities	18,113,637	18,846,999	20,474,185
Shareholder Equity	(18,112,030)	(18,835,425)	(20,462,480)
Issued and Fully Paid Capital (50 shares @ 10,000 yen)	171,531	171,531	171,531
Profit or Loss			
Total Revenue	99	35	37
Total Expenses	483,592	687,855	695,651
Net Profit (Loss)	(483,493)	(687,820)	(695,614)
Earnings (Loss) per Share (THB per share)	(9,670)	(13,756)	(13,912)
Book Value per Share	(362,241)	(376,708)	(409,250)

**6) SNS Power Co., LTD.**General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	October 5, 2016
Issued and Paid-up (Shares)	:	50
Par Value (Yen/Shares)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	4,903	10,248,825	11,629,108
Total Liabilities	75,285,619	78,626,843	86,595,776
Shareholder Equity	(75,280,716)	(68,378,018)	(74,966,668)
Issued and Fully Paid Capital (50 shares @ 10,000 yen)	169,265	169,265	169,265
Profit or Loss			
Total Revenue	121,111	129,840	138,359
Total Expenses	12,241,166	1,970,274	2,043,147
Net Profit (Loss)	(12,120,055)	(1,840,434)	(1,904,788)
Earnings (Loss) per Share (THB per share)	(242,401)	(36,809)	(38,096)
Book Value per Share	(1,505,614)	(1,367,560)	(1,499,333)

**7) Lena Power Station NO.1 Limited Liability Company.**

General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	December 22, 2014
Issued and Paid-up (Yen)	:	5,000,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	157,479	28,876,918	33,805,532
Total Liabilities	11,127,377	11,606,296	13,942,073
Shareholder Equity	(10,969,898)	17,270,622	19,863,459
Issued and Fully Paid Capital (50,000,000 yen/ share)	1,514,000	1,514,000	1,514,000
Profit or Loss			
Total Revenue	234,440	185,573	96,319
Total Expenses	29,787,818	614,815	5,769,981
Net Profit (Loss)	(29,553,378)	(429,242)	(5,673,662)
Earnings (Loss) per Share (THB per share)	(29,553,378)	(429,242)	(5,673,662)
Book Value per Share	(10,969,898)	17,270,622	19,863,459

**8) Fino Binary Power Plant Limited Liability Company.**General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	February 2, 2015
Issued and Paid-up (Yen)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	45,403	16,241,252	18,057,668
Total Liabilities	11,128,401	11,599,582	12,507,300
Shareholder Equity	(11,082,998)	4,641,670	5,550,368
Issued and Fully Paid Capital (10,000 yen/ share)	3,056	3,056	3,056
Profit or Loss			
Total Revenue	187,311	199,130	211,272
Total Expenses	16,978,520	518,443	516,503
Net Profit (Loss)	(16,791,209)	(319,313)	(305,231)
Earnings (Loss) per Share (THB per share)	(16,791,209)	(319,313)	(305,231)
Book Value per Share	(11,082,998)	4,641,670	5,550,368

**9) NIS Binary Power Plant Limited Liability Company.**

General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	February 13, 2015
Issued and Paid-up (Yen)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	26,246	11,564,322	12,710,040
Total Liabilities	8,579,668	9,199,312	9,901,929
Shareholder Equity	(8,553,422)	2,365,010	2,808,111
Issued and Fully Paid Capital (10,000 yen/ share)	3,073	3,073	3,073
Profit or Loss			
Total Revenue	319,486	243,659	250,456
Total Expenses	12,036,335	387,200	1,932,378
Net Profit (Loss)	(11,716,849)	(143,541)	(1,681,922)
Earnings (Loss) per Share (THB per share)	(11,716,849)	(143,541)	(1,681,922)
Book Value per Share	(8,553,422)	2,365,010	2,808,111

**10)Beppu Tsurumi Onsen Geothermal Power Station No.1 Limited Liability Company.**General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	February 3, 2015
Issued and Paid-up (Yen)	:	10,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	139,850	10,214,110	11,220,881
Total Liabilities	9,954,382	10,505,480	11,445,156
Shareholder Equity	(9,814,532)	(291,370)	(224,275)
Issued and Fully Paid Capital (10,000 yen/ share)	3,073	3,073	3,073
Profit or Loss			
Total Revenue	222,882	236,878	238,984
Total Expenses	10,601,207	336,344	1,733,265
Net Profit (Loss)	(10,378,325)	(99,466)	(1,494,281)
Earnings (Loss) per Share (THB per share)	(10,378,325)	(99,466)	(1,494,281)
Book Value per Share	(9,814,532)	(291,370)	(224,275)

**11)Dual Energy Binary-Power Plant No.1 Limited Liability Company.**General Information

Type of Business	:	Geothermal Power Plant
Head Office Address	:	3F, 1-14-14, Tomigaya, Shibuya-ku Tokyo 151-0063 Japan
Date of Incorporation	:	April 3, 2015
Issued and Paid-up (Yen)	:	100,000

(Unit:THB)

Statement of Financial	Year ending 31 December		
	2025	2024	2023
Total Assets	2,149	20,746,131	23,032,098
Total Liabilities	11,612,240	12,090,212	13,037,205
Shareholder Equity	(11,610,091)	8,655,919	9,994,893
Issued and Fully Paid Capital (100,000 yen/ share)	30,732	30,732	30,732
Profit or Loss			
Total Revenue	269,747	286,933	304,398
Total Expenses	21,729,990	540,057	494,657
Net Profit (Loss)	(21,460,243)	(253,124)	(190,259)
Earnings (Loss) per Share (THB per share)	(21,460,243)	(253,124)	(190,259)
Book Value per Share	(11,610,091)	8,655,919	9,994,893