



บริษัท เอไอ เอนเนอร์จี จำกัด (มหาชน)  
AI Energy Public Company Limited.

Ref. AIE 010/2021

February 18, 2021

Subject Resolution of the Board of Directors Meeting No. 1/2021 (Update)

Attention The President of Stock Exchange of Thailand

Attachments 1. Information Memorandum on the Related Transaction  
2. Summary of Warrant to Purchase Newly Issued Ordinary Shares of the Company No.2  
(AIE-W2)

AI Energy Public Company Limited (“the Company”) would like to notify the resolutions of the Board of Directors Meeting No. 1/2021 held on February 18, 2021 (“the Meeting”) has resolved the significant resolutions as follows:

1. The meeting approved and resolved to propose to the Annual General Meeting of Shareholders for the year 2021 (“AGM”) to consider and approve the Company’s Consolidated Financial Statements, Balance Sheet and Statement of Income for the year 2020 ended December 31<sup>st</sup>, 2020.
2. The meeting approved and resolved to propose to the AGM to consider and approve the appropriation of profit for legal reserve and the annual dividend for the year 2020. The details are as follows:
  - Legal reserve to the appropriated-legal reserved according to the requirement of law at least 5% of net profit for the year 2020 of 25,000,000 baht Therefore, the Company’s legal reserve equal to 25,000,000 baht, representing a rate of 1.91% of the registered and paid-up capital.
  - Cash dividend for the year 2020 from operating performance of 0.05 baht per share, totaling approximately 261,614,596.40 baht or at the rate of 52.66% of the net profit of the Separate Financial Statement, which will be paid from the net profit for the year 2020 that is promoted under BOI. The shareholders will not be subject to withholding tax and unable to claim the dividend tax credit.

The meeting has set the “Record Date” for the right to receive the dividend will be on April 16, 2021. The dividend payment shall be made on April 30, 2021.

However, the right to receive dividend is subject to the approval of the 2021 Annual General Meeting of Shareholders, to be held on April 5, 2021.



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3. The meeting approved and resolved to propose to the AGM to consider and approve new directors (re-elect) to succeed those completing their terms in 2021. There are 3 retiring directors to be the directors for another term.

1. Mr. Thanit Thareratanavibool Vice Chairman of the Board of Directors
2. Mr. Kaweepong Hirankasi Chairman of the Audit Committees / Independent Director
3. Mr. Damrong Jungwong Director

The meeting excluding the directors who have conflicts of interest in this agenda, has considered that the directors who retire by rotation have qualifications suitable for the Company's business operation and does not hold any position as a director / executive in other businesses that may cause conflicts of interest or compete in business with the Company. In addition, Mr. Kaweepong Hirankasi will serve as an independent director for over 9 years if re-elected this time. (Holding the position of Independent Director of the Company since April 9, 2013) but the Board of Directors believes that he has performed his duties in accordance with Section 89/7 of the Securities and Exchange Act B.E. 2535 and possesses the qualifications of independent directors since taking position as the Company's director, has never had a conflict of interest and make decisions on various agendas for the best interest of the Company and shareholders. The retention of competent independent directors with the Company, the more benefits the Company would gain. The meeting, therefore agreed to propose the shareholders' meeting to consider and approve the re-election of the three (3) directors who retired from office by rotation to serve as directors of the Company for another term. Mr. Thanit Thareratanavibool and Mr. Kaweepong Hirankasi are having a position and duties as previously held in all respects. Also, the meeting resolved to appoint Mr. Damrong Jungwong as Independent Director / Audit Committee in order to ensure that the composition of the Board of Directors is in line with the principles of good corporate governance. Since the Company has a chairman and managing director are family members and the Chairman of the Board is a member of the Executive Committee. Therefore, to ensure the balance of power and authority of the board and between the board and management, the composition of the board should consist of more than half of the independent directors. The nomination for independent directors is qualified in accordance with the definition of the Independent Director.

4. The meeting approved and resolved to propose to the AGM to consider and approve the determination of Directors' Remuneration for year 2021 for amount of 3,000,000 Baht.



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5. The meeting approved and resolved to propose to the AGM to consider and approve the appointment of the Auditors and determination of the auditing fee for the year 2021 from Siam Truth Audit Company Limited;
1. Mr. Banyong Pitchyaprasarn Certified Public Accountant No. 7147, or
  2. Mr. Kraisit Silpamongkongkul Certified Public Accountant No. 9429, or
  3. Miss Khemanan Jaichuen Certified Public Accountant No. 8260, or
  4. Miss Orawan Suwanhirunchoti Certified Public Accountant No. 11145, or
- And approve the audit fee not over 3,200,000 Baht for year 2021.

6. The meeting approved the Company to receive financial assistance from Mr.Narong Thareratanavibool (Director), related-parties of the Company, by issuing not exceeding 10 the promissory notes of the total amount value not exceeding 200,000,000 baht with 2.5% interest rate and 1 year tenor. In order to support business expansion and/or working capital. The transaction is classified as a receipt of the financial assistance which is defined as the related transaction under Notification of the Capital Market Supervisory Board Tor Jor 21/2551 re: Related Transaction Rules, date August 31<sup>st</sup>, 2008 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 Related Transactions, B.E. 2546, dated November 19, 2003. The total transaction size of related transactions is equal to 0.23 percent of the net tangible assets (NTA) of the Company's consolidated financial statements as of December 31<sup>st</sup>, 2020. However, there is no other transaction executed with related-parties over the six months before the date of this transaction. Such transaction having value greater 1,000,000 baht but less than 20,000,000 baht or greater than 0.03 percent but less than 3 percent of the Company's net tangible assets (NTA). The Company is required to seek Board approval to enter into the transaction, and accordingly discloses the transaction to the Securities Exchange of Thailand but not necessity to seek approval at the shareholders' meeting.

Please find the Information Memorandum on the Related Transaction in the attachment 1 for further detail.

7. The meeting resolved to propose to the AGM to consider and approve the issuance of the Company's warrant to purchase newly issued ordinary shares No.2 (AIE-W2) amount not exceeding 1,046,458,386 units to existing shareholders at the ratio of 5 existing ordinary shares to 1 unit of warrant without cost and the exercise price is determined to be 0.25 baht per share. The details of the warrant are contained in enclosure 2. (Summary of warrant)



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The date to determined shareholders who have the right to receive the Company's warrant to purchase newly issued ordinary shares No.2 (AIE-W2) (Record Date) was determined to be April 16, 2021, and the allocation date was determined to be May 5, 2021. However, there are uncertainty about the allocation of warrant to purchase newly issued ordinary shares due to the agenda is not yet been approved by the AGM 2021 to be held on April 5, 2021.

In this regard, the Board of Directors or any person delegated by the Board of directors shall have an authority to consider and specify the detail which is necessary regarding the issuance and offering of warrant to purchase newly issued ordinary shares (AIE-W2) including but not limited to (1) consider, determine, amend and add the details and other conditions which are necessary related to the issuance and offering of warrant to purchase newly issued ordinary shares (AIE-W2) as prescribed by law or as the part deemed not necessary e.g. date, time, procedure of issuance and offering of capital increase ordinary shares and procedure of right regarding warrant (2) negotiation, entering into agreement and execution of agreements and relevant documents and performing any actions regarding allocation of warrant to purchase newly issued ordinary shares (AIE-W2) (3) execution of applications for approval and necessary and relevant evidence regarding such an allocation of warrant to purchase newly issued ordinary shares, including the contacting and submission of applications for such approval, documents and evidence to relevant authorities or agencies, the listing the newly issued ordinary shares on the stock exchange in which the company's ordinary shares were trade at that time and perform any other acts necessary for the allocation of warrants to purchase the newly issued ordinary shares.

8. The meeting resolved to propose to the AGM to consider and approve the capital increase in the amount of 261,614,596.50 baht; registered capital increase from 1,308,072,982.00 baht to 1,569,687,578.50 baht by issuing ordinary shares AI in the amount of 1,046,458,386 shares with par value of 0.25 baht to be reserved for the exercise of warrant to purchase newly issued ordinary shares No. 2 (AIE-W2) of 1,046,458,386 units and to amend clause 4 of the Company's Memorandum of Association to align with the capital increase with details as follows:

Clause 4	Registered Capital	1,569,687,578.50	baht
	Divided into	6,278,750,314	shares
	Par Value	0.25	baht
	Divided into		
	Ordinary Shares	6,278,750,314	shares



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Preferred Shares - shares

9. The meeting resolved to propose to the AGM to consider and approve the allocation of the newly issued ordinary shares of 1,046,458,386 shares to be reserved for the exercise of the warrant to purchase newly issued ordinary shares No.2 (AIE-W2).
10. The meeting passed the resolutions of the schedule for the 2021 Annual General Meeting of Shareholders on April 5, 2021 at 10.00 hours through Electronic Media (E-AGM), in accordance with criteria specified in related laws and regulations. The Company fixes the record date which shareholders have the right to attend the meeting on March 5, 2021. The agendas of the meeting will be;

- Agenda No. 1 To certify the minutes of the 2020 Annual General Meeting of shareholders.
- Agenda No. 2 To acknowledgement of 2020 Annual Performance report
- Agenda No. 3 To consider and approve the Company and Consolidates Financial Statements, Balance Sheet and Statement of Income for the year ended December 31<sup>st</sup>, 2020.
- Agenda No. 4 To consider and approve the appropriation of profit for legal reserve and the annual dividend for the year 2020.
- Agenda No. 5 To consider and approve the Election of Directors in place of those whose terms are to be expired in 2021.
- Agenda No. 6 To consider and approve Directors' Remuneration for year 2021.
- Agenda No. 7 To consider and approve the appointment of Auditors and audit fee for year 2021.
- Agenda No. 8 To consider and approve the issuance and offering of the warrant to purchase newly issued ordinary shares No.2 (AIE-W2) in the amount of not exceeding 1,046,458,386 units to existing shareholders at the ratio of 5 existing ordinary shares to 1 unit of warrant without cost and exercise price of 0.25 baht per share.
- Agenda No. 9 To consider and approve capital increase of 261,614,596.50 baht; registered capital increase from 1,308,072,982.00 baht to 1,569,687,578.50 baht by issuing ordinary shares of 1,046,458,386 shares with par value of 0.25 baht to be reserved for the exercise of the warrant to purchase newly issued ordinary shares No.2 (AIE-W2) and to amend clause 4 of the Company's Memorandum of Association to align with the capital increase.



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Agenda No. 10 To consider and approve the allocation of the newly issued ordinary shares of 1,046,458,386 shares to be reserved for the exercise of the Company's warrant No.2 (AIE-W2).

Agenda No. 11 To consider other matters (if any).

Guideline and procedures of attending the Shareholders Meeting via electronic method shall be announced in the invitation to attend the Annual General Meeting of Shareholders for the year 2021, Company Website: [www.aienergy.co.th](http://www.aienergy.co.th) and submitted to the Stock Exchange of Thailand.

Please be informed accordingly.

Yours faithfully,

AI Energy Public Company Limited.

Miss Pimwan Tharertanavibool

Managing Director

Corporate Secretary Tel. 0-3487-7486-8 Ext. 500

Email: [ir@aienergy.co.th](mailto:ir@aienergy.co.th)



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AI Energy Public Company Limited.

Attachment 1

**Information Memorandum on the Related Transactions of  
AI Energy Public Company Limited**

The Board of Directors Meeting No. 1/2021 held on February 18<sup>th</sup>, 2021 approve to receive financial assistance from Mr. Narong Thareratanavibool (the related-parties) not exceeding 10 promissory notes of the total amount value not exceeding 200,000,000 Baht, with 2.50% interest rate and 1 year tenor, to support business expansion and working capital. The transaction is classified as a receipt of the financial assistance from related-parties which is defined as the related transaction under Notification of the Capital Market Supervisory Board Tor Jor 21/2551: Related Transaction Rules and the Notification of the Board of Governors of the Stock Exchange of Thailand: Disclosure of Information and Other Acts of Listed Companies concerning the Related Transactions B.E. 2546. The Company is required to seek Board approval to enter into the transaction, and accordingly discloses the transaction to the Securities Exchange of Thailand but not necessity to seek approval at the shareholders' meeting. The details of the transactions are as following.

**1. The date on which the transaction occurred.**

The Executive Committee will consider the appropriate time of issuing and tenor for each Promissory Note but not exceeding 1 year from the issuing date.

**2. The parties involved**

**The person who granted financial assistance** : Mr. Narong Thareratanavibool for not over 200,000,000 Baht.

**Issuer** : AI Energy Public Company Limited.

**3. The general characteristics of the transaction**

**Transaction class** : The Promissory Notes will be offered as a private placement to the related-company and person with the interest rate not exceeding 2.50% per annum (considering the financial costs, collateral conditions, the credit facilities, the financial guarantees collected by the financial institution from the applicant). The amount of the Promissory Notes issued are not exceeding 10 notes with 1-year tenor to support expanding business and working capital.



<b>Consideration criteria</b>	: Net Tangible Asset (NTA)
<b>Transaction size</b>	: Medium or 0.23% of NTA (Financial statement as of December 31 <sup>st</sup> , 2020) = (Value of Transaction / Net Tangible Asset) x 100 = (5,000,000 Baht / 2,171,113,538 Baht) x 100 = 0.23%

#### 4. Details of the transaction

<b>Name of issuer</b>	: AI Energy Public Company Limited.
<b>Nature of financial assistance</b>	: Promissory Notes (Unsecured)
<b>Total value of the assistance</b>	: Amount not exceeding 10 Notes, and the total value not exceeding 200,000,000 Baht
<b>Rate of interest</b>	: not more than 2.50% (depend on Money Market Rate)
<b>Terms of interest payment</b>	: 3 months
<b>Maturity</b>	: 1-year tenor

#### 5. The details of connected persons and of related persons

- Mr. Narong Thareratanavibool	Chairman of the Board	Shareholding 0.57%
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#### 6. Total Value and Criteria used in determining a transaction's total value

<b>Total value of considerations</b>	: Issuing the Promissory Notes in the amount not exceeding 200,000,000 Baht (Two Hundred Million Baht) with tenor not longer than 1 year. Therefore, the interest rate will be 2.50% per annum, which the approximate interest payable will be 5,000,000 Baht (Five Million Baht).
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Such transaction having value greater 1,000,000 Baht but being less than 20,000,000 Baht or greater than 0.03% but less than 3% of the company's net tangible assets (NTA). The transaction is classified as related party transaction per announcement of the Board of Directors of the Securities





Exchange of Thailand pertaining to information disclosure and operations of listed companies involving related party transaction, type of assistance being financial support. The Company is required to seek Board approval to enter into the transaction, and accordingly discloses the transaction to the Securities Exchange of Thailand but not necessity to seek approval at the shareholders' meeting.

<b>Criteria</b>	: Net Tangible Asset (NTA)
<b>Total Value of Transaction</b>	= Maximum Borrowing Amount x Maximum Interest Rate x Maximum Tenor = 200,000,000 Baht x 2.50% x 1-year = 5,000,000 Baht
<b>Size of Transaction</b>	: Size of the transaction equal to 0.23% of the net tangible assets by calculating from the Consolidated financial statement of the Company and its subsidiaries as of December 31 <sup>st</sup> , 2020.
<b>Size of Transaction</b>	= Value of Transaction / Net Tangible Assets x 100 = 5,000,000 Baht / 2,171,113,538 Baht x 100 = 0.23%
<b>Payment</b>	: Cash from the Company's working capital.

## 7. Objectives and plans for utilizing proceeds received

To support business expansion and/or working capital for the Company and/or other activities as the Board of Directors deems appropriate. If the Board of Directors has resolved to invest in any business expansion project, the Company will comply with the relevant criteria.

## 8. Board's Opinion

The Board of Directors considered the proposed related transactions to be appropriate, due to provide the business growth opportunity for the Company which beneficial to shareholders. The financial assistance from related parties are with the appropriate interest rate that complete with those that the financial institutions has



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**Attachment 1**

offered. Such related transactions have no negatively impact on the rights of shareholders. Receiving financial assistance from these two related-company and person are more flexible without having time to wait for the approval period and loan conditions, compared to from financial institutions.

Mr. Narong Thareratanavibool is the Company's Chairman, Director and Executive who is related-person and stakeholder, was not participate in decision making and abstention in the resolution.

**9. Opinion of the Audit Committee and/or the Company Directors which is different from the Board of Directors**

- None –



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Attachment 2

Summary of Warrant to Purchase Newly Issued Ordinary Shares of  
AI Energy Public Company Limited No.2 (AIE-W2)

**1. Preliminary details regarding the issuance and offering of the warrant to purchase newly issued ordinary shares by right offering**

Items	Details
Category	Warrant to purchase newly issued ordinary shares of AI Energy Public Company Limited No. 2 <b>(“warrant” or “AIE-W2”)</b>
Objective	To be used as working capital
Type	Specified warrant holder and transferable
Number of units	1,046,458,386 units
Number of Newly Issued Ordinary Share Reserved to Accommodate Exercise of the Warrants	1,046,458,386 shares with par value of 0.25 baht or 20.00% of total issued shares of 5,232,291,928 shares
Offering Price	0 baht per unit (zero baht)
Allocation Method	Allocate to existing shareholders at the ratio of 5 existing ordinary shares to 1 unit of warrant. In case there are remainders from the allocation, the remainders will be disregarded. The record date to determine the shareholders who have the rights to receive warrant to purchase newly issued ordinary shares to be April 16, 2021. In case there are remainders from the allocation, the remainders will be disregarded. (if any)
Exercise Ratio	1 unit of warrant is entitled to purchase 1 ordinary shares except the exercise ratio has been adjusted as stated in the conditions for rights adjustment
Exercise Price	0.25 baht per share except the exercise ratio has been adjusted as stated in the conditions for rights adjustment
Issuance Date	May 5, 2021
Warrant Maturity	2 years since the issuance date
Exercise Dates	- <u>First Exercise Date</u> March 31, 2022 - <u>Second Exercise Date</u> September 30, 2022 - <u>Third Exercise Date</u> on the expiration date which is May 4, 2023



Items	Details
	In case the exercise date is on a holiday, the exercise date will be moved to be the last business day prior to each exercise date
Exercise Intention Notification Period	The warrant holders can notify the intention to exercise the right to purchase newly issued ordinary shares of the Company during 9.00 a.m. - 3.30 pm. of any business day within 5 business days prior to each exercise date except the last exercise date which the warrant holders can notify such intention within 15 days prior to the last exercise date
Secondary Market of the Warrant	The Company shall list the warrants as listed securities on the Stock Exchange of which the Company's ordinary shares are traded at that time.
Secondary Market of Exercised Ordinary Shares	The Company shall list the exercised ordinary shares on the Stock Exchange of which the Company's ordinary shares are traded at that time.
Conditions to Right Adjustment	<p>The Company will adjust the exercise price and ratio of the warrant holders if the following event(s) occur in order to maintain the benefits of the warrant holders are as following:</p> <ol style="list-style-type: none"><li>1. A change in par value resulting from the amalgamation or division of shares.</li><li>2. An offering of ordinary shares to the Company's existing shareholders and/or public offering and/or private placement at the average price per a newly issued ordinary share is lower than 90 percent of the "market price of the Company's ordinary shares".</li><li>3. A new offering of securities to the Company's existing shareholders and/or public offering and/or private placement, the security holders are entitled to exercise the right to convert such securities to an ordinary share or exercise the rights to purchase an ordinary share e.g. convertible debentures or warrants at the average price per an ordinary share lower than 90 percent of the "market price of the Company's ordinary shares".</li><li>4. The partial or whole dividend payment by way of issuing new shares to the shareholders.</li><li>5. The payment of dividends exceeding 80 percent of net profit according to the particular financial statement of the Company after allotment as legal capital</li></ol>



Items	Details
	<p>reserve as for the operation in any accounting period during the term of warrants. Item Descriptions Item Descriptions</p> <p>6. Any other similar event to clauses 1 through 5 which results in a disadvantage to the warrant holders.</p> <p>Remark: The exercise price adjustment shall not be decreased until the exercise price is lower than the par value.</p>
Other Conditions	<p>Board of Directors or any person delegated by the Board of directors shall have an authority to consider and specify the detail which is necessary regarding the issuance and offering of warrant to purchase newly issued ordinary shares (AIE-W2) including but not limited to (1) consider, determine, amend and add the details and other conditions which are necessary related to the issuance and offering of warrant to purchase newly issued ordinary shares (AIE-W2) as prescribed by law or as the part deemed not necessary e.g. date, time, procedure of issuance and offering of capital increase ordinary shares and procedure of right regarding warrant (2) negotiation, entering into agreement and execution of agreements and relevant documents and performing any actions regarding allocation of warrant to purchase newly issued ordinary shares (AIE-W2) (3) execution of applications for approval and necessary and relevant evidence regarding such an allocation of warrant to purchase newly issued ordinary shares, including the contacting and submission of applications for such approval, documents and evidence to relevant authorities or agencies, the listing of such capital increase ordinary shares on on the Stock Exchange of which the Company's ordinary shares are traded at that time and to perform any actions necessary for the allocation of warrants to purchase newly issued ordinary shares.</p>
Registrar	Thailand Securities Depository Company Limited

## 2. Dilution effect of existing shareholders from the issuance and offering the warrant to purchase newly issued ordinary shares to existing shareholders

The dilution effect of existing shareholders from the issuance and offering of securities can be sorted into 2 cases as follows;



- **Case 1** Existing shareholders fully exercise the warrant in amount of 1,046,458,386 units and no other persons who are not the existing shareholders exercise the warrant.
- **Case 2** Existing shareholders does not exercise but other persons who are not the existing shareholders fully exercise the warrant in an amount of 1,046,458,386 units.

## 2.1 Control Dilution

- **Case 1** equals to zero due to existing shareholders fully exercise the warrant in amount of 1,046,458,386 units and no other persons who are not the existing shareholders exercise the warrant.
- **Case 2** existing shareholders does not exercise but other persons who are not the existing shareholders fully exercise the warrant in an amount of 1,046,458,386 units will result in control dilution of 16.67% with calculation details as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Shares reserved for AIE-W2}}{(\text{Paid-up Shares} + \text{Share Reserved for AIE-W2})} \\ &= \frac{1,046,458,386}{(5,232,291,928 + 1,046,458,386)} \\ &= 16.67\% \end{aligned}$$

## 2.2 Price Dilution

- **Case 1 and Case 2**

Due to the exercise price of AIE-W2 equals to 0.25 baht per share which is well below market price of 0.95 baht per share (calculated from volume weighted average price of the Company's trading shares on the Stock Exchange 15 business days prior to the date of the BDM resolution), the price dilution equals to 12.63% with calculation details as follows:

$$\text{Price Dilution} = \frac{(\text{Pre-offering market price} - \text{Post-offering})}{\text{Pre-offering market price}}$$

Post-offering price equals to

$$\begin{aligned} &= \frac{(\text{market price} \times \text{paid-up shares}) + (\text{exercise price} \times \text{reserved shares})}{\text{Paid-up shares} + \text{reserved shares}} \end{aligned}$$



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$$= \frac{(0.95 \times 5,232,291,928) + (0.25 \times 1,046,458,386)}{5,232,291,928 + 1,046,458,386} = 0.83$$

$$\text{Price Dilution} = \frac{0.95 - 0.83}{0.95} = 12.63\%$$

### 2.3 Earnings per Share Dilution

- Case 1 and Case 2

- The Company's earnings for the fiscal year ending 2020 equals to 488,517,125 baht
- the Company's EPS prior to the offering date equals 0.093 baht per share (Earning dividend by paid-up shares of 5,232,291,928 shares) with calculation details as follows:

$$\begin{aligned} \text{EPS Dilution} &= \frac{(\text{EPS prior offering} - \text{EPS post offering})}{\text{EPS prior offering}} \\ &= \frac{0.093 - 0.078}{0.093} = 16.13\% \end{aligned}$$

Whereas EPS prior offering = net profit / existing shares equals 0.093 baht per share

EPS post offering = net profit / (existing shares + reserved shares for AIE-W2)  
equals 0.078 baht per share

(F53-4)

**Report Form for Capital Increase**  
**AI Energy Public Company Limited**  
**Date February 18, 2021**

We, AI Energy Public Company Limited, hereby report the resolution of the Board of Directors' meeting No1/2021, dated February 18, 2021, relating to the capital increase and allotment of capital increase shares as follows:

**1. Capital increase:**

The Board of Directors' Meeting passed a resolution with approval of the company's registered capital increase from THB 1,308,072,982.00 to THB 1,569,687,578.50 by issuing 1,046,458,386 ordinary shares with a par value of THB 0.25 each, totaling THB 261,614,596.50. Details of each type of capital increase as follows:

Type of capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB million)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	1,046,458,386	0.25	261,614,596.50

**2. Allotment of capital increase shares:**

**2.1 Specifying the purpose of utilizing the capital**

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
To support the conversion or exercise rights of AIE-W2	1,046,458,386	5 ordinary shares to 1 unit of warrant	Without cost	According to enclosure 1	To support the exercise of AIE-W2

**2.2 Company's action in case there are fraction of shares remaining**

The fraction of shares will be disregarded.



### **3. Schedule for a shareholders' meeting to approve the capital increase**

The Annual General Meeting of Shareholders for the year 2021 is scheduled to be held on April 5, 2021 at 10.00 hours through Electronic Media (E-AGM), in accordance with criteria specified in related laws and regulations. The Company fixes the record date which shareholders have the right to attend the meeting on March 5, 2021.

### **4. Seeking approval of the capital increase from related government agency, and approval conditions (if any)**

The Company has increased its registered capital to THB 1,569,687,578.50 by issuing 1,046,458,386 ordinary shares with par value of THB 0.25 per share with the Department of Business Development, Ministry of Commerce, and apply for registration of paid-up capital when it has been paid.

### **5. Objectives of the capital increase and plans for utilizing the increased capital**

5.1 To support the conversion of warrants to purchase newly issued ordinary shares no.2 (AIE-W2)

5.2 To be used as working capital

### **6. Benefits that the Company will receive from the capital increase**

The Company will receive an increase in its liquidity and strengthen its capital base which will result in higher competitive advantage and has sufficient funding to support future projects. It will bring more income which is beneficial to the company and the company's shareholders.

### **7. Benefits that the shareholders will receive from the capital increase / share allotment**

7.1 Dividend policy

The Company will pay dividend of not less than 40% of net profit after legal reserve and all reserves according to the Company's AOA, by law, and must have no significant impact on the Company's operation, company's financial position, business expansion plan, liquidity, including factors related to management, necessity and other suitability in the future as the board of directors deems appropriate.

7.2 Subscribers of newly issued ordinary shares will be entitled to receive dividend payments starting from the date that the Company has registered the said paid-up shares with the Ministry of Commerce.

7.3 Others

-None-

**8. Other details necessary for shareholders' decision making in the approval of the capital increase:**

-None-

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase**

No.	Procedures of the capital increase	Date/Month/Year
1	The Board of Directors' Meeting No. 1/2021	February 18, 2021
2	Record Date to determine the shareholders who have the rights to attend the Annual General Meeting of Shareholders for the year 2021	March 5, 2021
3	Annual General Meeting of Shareholders for the year 2021	April 5, 2021
4	Record Date to determine the shareholders who have the rights to receive the warrants to purchase the newly issued ordinary shares no. 2 (AIE-W2)	April 16, 2021
5	Issuance Date of warrants to purchase the newly issued ordinary shares no.2 (AIE-W2)	May 5, 2021

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



Signed .....

(Mr. Narong Thareratanavibool)

(Chairman of the Board and Authorized Director)

Authorized directors sign on behalf of the Company

with the Company's seal affixed

Signed .....

(Miss Pimwan Thareratanavibool)

(Managing Director and Authorized Director)