

Information Memorandum in relation to Asset Acquisition (Class 2)

of

N15 Technology Company Limited, Subsidiary of Sakol Energy Public Company Limited

(No. 1, 2, 3, 5 (3), 7 and 8 of Class (2))

The Board of Directors' Meeting No. 6/2021 held on Thursday, 11 November 2021 resolved to approve the investment in RDF plant project in Kaeng Khoi District, Saraburi Province by N15 Technology Company Limited ("N15 Technology"), the Company's subsidiary for distribution to SCI Eco Services Company Limited (including associated companies) who is the major customer group for utilization of the fuel in the facilities at Kaeng Khoi area with total investment value of not exceeding THB 400 million.

The investment in RDF plant project in Kaeng Khoi District, Saraburi Province is an acquisition of asset with the total consideration value of 23.23% of the total assets according to the Company's consolidated financial statements as of 30 September 2021 which has been audited by a certified public accountant. The transaction is considered an acquisition of asset and Class 2 transaction according 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, 2004 (as amended) (collectively, "Notifications on Acquisition or Disposal of Assets"). The transaction size is greater than 15% but not exceeding 50% of the Company's total assets. The Company did not have any asset acquisition taking place during 6 months prior to the entry into this transaction. Hence, the Company shall immediately prepare a report disclosing information memorandum on such transaction to the Stock Exchange of Thailand ("SET") in accordance with Schedule (1) of the Notifications on Acquisition or Disposal of Assets and shall serve a circular notice to the Company's shareholders within 21 days from the date of disclosure of information to the SET. The transaction is not considered a connected transaction under the notifications on connected transactions.

Material information of the transaction is as set out below.

(1) **Information Memorandum Pursuant to Class (1)**

1. **Date/ Month/ Year of the transaction**

- 1.1 The Company expects to enter into the design and construction agreement within the first quarter of 2022.
- 1.2 The Company expects to enter into the land lease agreement within the first quarter of 2022.

2. **Parties involved and the relationship with the company**

2.1 The investment in RDF plant project in Kaeng Khoi District, Saraburi Province (the entry into design agreement and construction agreement)

Employer: N15 Technology Company Limited (the subsidiary)

Contractor: Under the selection process

Relationship with the Company: Not a connected person.

2.2 The entry into land lease agreement

Lessee: N15 Technology Company Limited

Landlord: Sakol Energy Public Company Limited

Relationship with the Company: Not a connected person.

3. General characteristic of the transaction and Calculation of Transaction Value

3.1 General characteristic of the transaction

Transaction	Value
1) The investment in RDF plant project in Kaeng Khoi District, Saraburi Province	Not exceed THB 400 million
2) The entry into land lease agreement with Sakol Energy Public Company Limited for 10 years period.	7.56 million Baht
Total	Not exceed THB 400 million

3.2 Type and value of transaction

The investment in RDF plant project in Kaeng Khoi District, Saraburi Province is an acquisition of asset under the Notifications on Acquisition or Disposal of Assets. The Company did not have any asset acquisition taking place during 6 months prior to the entry into this transaction. The investment in RDF plant project in Kaeng Khoi District, Saraburi Province has the value of consideration as calculated below:

Total consideration paid or received x 100 = THB 400 million x 100

Total asset of the Company THB 1,721.67 million

= 23.23%

The investment in RDF plant project in Kaeng Khoi District, Saraburi Province is an acquisition of asset with the total consideration value of 23.23% according to the consideration method which is the highest value, and it shall be considered as the class 2 transaction of which the transaction size is greater than 15% but not exceeding 50% of the Company’s total assets. Hence, the Company shall immediately prepare a report disclosing information memorandum on such transaction to the Stock Exchange of Thailand (“SET”) in accordance with Schedule (1) of the Notifications on Acquisition or Disposal of Assets and shall serve a circular notice to the Company’s shareholders within 21 days from the date of disclosure of information to the SET. The transaction is not considered a connected transaction under the notifications on connected transactions.

4. Details of asset

RDF plant project in Kaeng Khoi District, Saraburi Province with the capacity of 200,000 tons per annum.

5. Value of consideration

The consideration value of this asset acquisition transaction consists of the total investment of approximately THB 400 million.

6. Value of acquired asset

It expects to invest in this project does not exceed THB 400 million which is equivalent to the total consideration value.

7. Method of determination of consideration

Calculation Methods	Transaction Value
1. Net tangible assets method	-
2. Net profit method	-
3. Consideration method	23.23%
4. Value of newly issued shares as consideration method	No new shares issued

This transaction has the highest value of 23.23% according to the consideration method and the Company did not have any asset acquisition taking place during 6 months prior to the entry into this transaction.

8. Expected benefits

The Company expects to receive the return of investment in this project which operates the RDF plant project in Kaeng Khoi District, Saraburi Province with the capacity of 200,000 tons per annum of which this business has been supported by the government sector and this project can be considered as the risk diversification of the Company's businesses and can generate the profits for the Company continuously in the future including it will also generate the good return for shareholders in the long term.

9. Source of fund for the transaction

- Working capital and cash flow from the Company's performance.
- Loan from financial institutions with a restriction on dividend payment by N15 Technology as one of the loan covenants.

10. Conditions of the entry into the transaction

- None -

11. Opinion of the Board of Directors on the entry into the transaction

The Board of Directors' Meeting No. 6/2021 held on Thursday, 11 November 2021 which the members of the Audit Committee also attended the meeting has resolved to approve the entering into such transaction as they pondered and viewed that the business of waste classification and disposal services is beneficial to the business operation of the Company's group, because the business of waste classification and disposal services of N15 Technology tends to grow progressively as it is in line with the form and trend of environmental conservation whereby the transformation of waste into alternative energy is the best way of waste disposal. Therefore, the entry into such transaction was in the best interest of the Company and shareholders including it was reasonable and in line with the Company's business expansion policy. The Company will have total assets, revenue, and profit from the consolidated financial statements, and it will bring benefits and enhancing the Company's business potential in the long term.

12. Opinion of the Audit Committee and/or the director(s) of the Company which is different from the Board of Directors' opinion under Clause 11

- None -

(2) Information Memorandum Pursuant to Class (2)

1. Responsibility of the Board of Directors on Information Memorandum

The Board of Directors has responsibility for the information in this Information Memorandum and other documents sent to shareholders. In this regard, The Board of Directors of the Company has carefully reviewed the information and hereby certify that the information in this Information Memorandum and other documents sent to shareholders is accurate, complete and contains no false information; no material facts which are necessary or must be included have been omitted; and the Information Memorandum does not contain any misleading information which may cause misunderstanding.

2. The Qualification of Independent Financial Advisor to Express the Opinion of the Transaction or Assets Evaluation by Independent Appraisers

- None –

3. Financial Projection for the Current Year

- None –

4. Pending Material Lawsuits and Claims

- None –

5. Interests or Transactions which Connected between the Company and Directors, Executives and Shareholders who Holding the Shares Directly or Indirectly at least 10%

Summarized connected transactions of the Company and the Company's subsidiaries as of 30 September 2021

Related Transactions for nine-month period ended 30 September 2021

Summary of the related transactions between Sakol Energy Public Company Limited (the 'Company') and the Company's subsidiaries with the person or juristic person who may have the conflict of interests for the 3rd quarter of 2021 is as follows:

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
1. Transuwan Co., Ltd. (‘Transuwan’)	Business of transportation and shipping of goods, including passengers	<ul style="list-style-type: none"> ■ 2 common directors i.e., Mr. Chutchai Sumethchotimetha and Mrs. Aree Sumethchotimetha. ■ Mrs. Aree is the spouse of Mr. Chutchai Sumethchotimetha. Mrs. Aree is the director and executive of the Company in a position of Senior Vice President. ■ Mr. Chutchai and Mrs. Aree are the major shareholders of Transuwan at the proportion of 57.85 percent and 41.32 percent, respectively, as of 29 April 2021. 	<p>1.1) Utilities income The Company collects the payment for utilities from Transuwan, which has the temporary office in the natural gas station of the Company to operate the transportation of gas to PTT PLC.</p> <ul style="list-style-type: none"> ■ Utilities income ■ Other receivables 	164,130.00	18,152.00	<p><u>Necessity and Suitability of the Related Transaction</u> The entering into such transaction is in accordance with the agreement which the Company entered into with PTT PLC., whereby the Company collects the service fee from Transuwan at the same rate as those the Company collects from other companies having no relationship with the Company and it is the service fee collected according to normal course of business.</p> <p><u>Opinion of the Audit Committee</u> Such operation is a suitable business practice and the Company treats Transuwan the same as general customers.</p>
				21,669.64 (Payment received on 1 Feb 2021)	-	

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				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
1. Transuwan Co., Ltd. (‘Transuwan’) (Cont.)			<p>1.2) <u>Short-term loans and interest income</u> The Company entered into an agreement to lend a short-term loan to Transuwan in the amount of THB 20 million on 2 December 2019, with the interest rate of 5.5 percent per annum. The interest and the principal were paid together on 28 February 2020.</p> <ul style="list-style-type: none"> ■ Interest income 	177,808.22	-	<p><u>Necessity and Suitability of the Related Transaction</u> The objective of this short-term loan is to use as a working capital in the business of the borrower, whereby the Company charged the interest according to the average interest rates of the promissory note, overdraft and other loans that the Company borrowed from financial institutions.</p> <p><u>Opinion of the Audit Committee</u> It is a related transaction which complies with the normal course of business and the specified interest rate is suitable and beneficial for the Company.</p>
			<p>1.3) <u>Other income</u> The Company sold a passenger car comprising more than seven seats (4-row van) branded ‘Toyota Hiace’ year 2010 to Transuwan</p> <ul style="list-style-type: none"> ■ Revenue from sale of asset 	-	205,000.00	<p><u>Necessity and Suitability of the Related Transaction</u> Since the Company no longer used the van and the driver resigned whereby the Company did not hire anyone in his stead. In this regard, Transuwan wished to use the van to support its business hence the</p>

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1. Transuwan Co., Ltd. (‘Transuwan’) (Cont.)			<p>1.4) <u>Other service income</u></p> <p>Transuwan provides the service of fire truck vehicle tax for the Company whereby Transuwan calculates the fees based on the actual expenses plus operation service fee at the price of THB 1,000 per time.</p> <p>▪ Other service income</p>	-	17,182.00	<p>Company sold such van to Transuwan at the price of THB 205,000, which was higher than the market price at THB 200,000, for the benefits of the Company.</p> <p><u>Opinion of the Audit Committee</u></p> <p>Such asset sale is reasonable, and the selling price is suitable compared to the market price.</p> <p><u>Necessity and Suitability of the Related Transaction</u></p> <p>Since the Company bought the fire truck from Transuwan and such fire truck is modified from normal truck, the Company thus agrees that Transuwan provides the vehicle tax service for such fire truck every year whereby the fees include the actual expenses and operation service fee per time.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The transaction is a normal business support, and the fee rate is suitable and reasonable.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
2. Mae Krating Power Company Limited ('MKP')	Business of generate and distribute the electricity by using biomass with the installed capacity of 9.9 megawatts	<ul style="list-style-type: none"> ■ The Company holds 80 percent of the total number of shares in MKP ■ 3 common directors i.e., Mr. Chutchai Sumethchotimetha, Mr. Jakkraphong Sumethchotimetha and Mr. Thanapon Sumetchotimaytha 	<p>2.1) <u>Management and administration consultant income</u></p> <p>MKP entered into an agreement to hire the Company as the management and administration consultant for the Company to be a management consultant, which covers the accounting service and general management. The agreement will be renewed annually. Afterwards, on 18 November 2020, MKP and the Company agreed to renew the agreement for 1 year, starting from 1 January 2021 and the fee throughout the term of agreement is THB 120,000 which is specified to be paid quarterly i.e., THB 30,000 per quarter.</p> <p>Further, on 1 June 2021, the Company provided human</p>			<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>For the management and administration of MKP, which is the subsidiary of the Company, to be efficient and effective, the Company thus supports any field of its operation and specifies that MKP shall pay the remuneration for assistance received.</p> <p><u>Opinion of the Audit Committee</u></p> <p>Such transaction is a normal business support to the subsidiary, and it is beneficial for internal management of the Company's group. Therefore, it is reasonable and beneficial for overall business.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
2. Mae Krating Power Company Limited ('MKP') (cont.)			<p>resource service to MKP whereby the service fee is THB 40,000 per month.</p> <ul style="list-style-type: none"> ■ Management and administration consultant income <p><u>2.2) Short-term loans and interest income</u></p> <p>The Company entered into an agreement to lend a short-term loan to MKP in September 2018. The limit of such loan is not exceeding THB 100 million with the interest rate of (MOR+0.75%) +2% per year.</p>	76,800.00	250,000.00	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>For MKP to continuously operate the business, the Company, as the parent company, thus financially supports MKP by entering into the loan agreement with MKP and charging interest rate based on the interest rate of commercial banks.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
2. Mae Krating Power Company Limited ('MKP') (cont.)			<p>Afterwards, on 14 January 2019 and 15 April 2020, the Company entered into memorandums of agreement annexed to such loan agreement whereby the Company agreed to extend the instalment payment until June 2026 (at present, the interest rate is at 9.22% per year).</p> <ul style="list-style-type: none"> ▪ Long-term loan (reclassified from short-term to long-term loan in 2020) ▪ Interest income 	<p>14,000,000.00 (Received partial payment on 12 Apr 2021)</p> <p>2,073,156.78</p>	<p>4,130,000.00</p> <p>539,112.35</p>	<p><u>Opinion of the Audit Committee</u></p> <p>Lending money to the subsidiary is a transaction of financial assistance to the subsidiary which is able to do so and is reasonable and beneficial for overall business of the Company's group.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
2. Mae Krating Power Company Limited ('MKP') (cont.)			<p><u>2.3) Long-term loans and interest income</u></p> <p>The Company entered into an agreement to lend a long-term loan to MKP on 21 December 2018 at the limit of THB 280 million with the interest rate of (MLR-2.50%) + 2.75% per annum. Afterwards, on 26 October 2020, the Company entered into a memorandum of agreement annexed to such loan agreement whereby the Company agreed to extend the instalment payment until December 2026 and adjusted the interest rate to MLR + 0.25% per annum, starting from 1 November 2020 (at present, the</p>			<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>For MKP to continuously operate the business, the Company, as the parent company, thus financially supports MKP by entering into the loan agreement with MKP and charging interest rate based on market interest rate.</p> <p><u>Opinion of the Audit Committee</u></p> <p>Lending money to the subsidiary is a transaction of financial assistance to the subsidiary which is able to do so and is reasonable and beneficial for overall business of the Company's group. Also, the interest rate is appropriate and reasonable.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
2. Mae Krating Power Company Limited ('MKP') (cont.)			<p>interest rate is 6.375% per year)</p> <ul style="list-style-type: none"> ■ Long-term loan ■ Interest income 	<p>280,000,000.00</p> <p>18,365,628.41</p>	<p>280,000,000.00</p> <p>13,350,821.94</p>	

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				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
2. Mae Krating Power Company Limited ('MKP') (cont.)			<p>2.4) Other income</p> <p>The Company entered into a suretyship contract for the long-term loan between MKP and Government Savings Bank at the limit of THB 172.59 million, whereby Company charged the suretyship fee at the rate of 2%. The contract started on 7 October 2019 and is effective until 6 October 2026, totalling THB 3,451,800 fee. The Company gradually recognises the revenue according to the term of loan agreement.</p> <ul style="list-style-type: none"> ■ Other service income (Suretyship fee) 494,271.79 ■ Other service income (Fee for Defined Benefit Obligation Valuation) - ■ Other receivables (Staff recruitment service fee) - 			<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>For MKP to continuously operate the business, the Company, as the parent company, thus financially supports MKP by entering into the suretyship contract for the loan limit. In this regard, the Company charges the suretyship fee for such loan at the rate of 2% of the loan amount, which is according to the fee of commercial banks. Furthermore, in order to receive the information of the Defined Benefit Obligation recognition, the Company hence provides valuation of such obligation to MKP.</p> <p><u>Opinion of the Audit Committee</u></p> <p>They are the transactions which support the subsidiary to receive the financial assistance from financial institution and for the sake of accounting entry which can be done for overall benefits of the Company's group. Besides, the fee and service fee rates are appropriate and reasonable.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF')	Business of compressed bio-methane gas production and distribution with the capacity of 9,000 kilogram per day	<ul style="list-style-type: none"> ■ The Company holds 75.95 percent of the total number of shares in RBF. ■ The director of RBF, Mr.Thanapon Sumetchotimaytha, is also the director of the Company. ■ The director of RBF, Ms. Napaporn Sathitthammaporn, is also the Chief Financial Officer of the Company. <p><i>Note: On 9 April 2021, the Company sold all shares held by the Company in RBF to RE Power Group Company Limited. Afterwards, on 23 April 2021, the Company registered and amended the register information in accordance with the sale of shares.</i></p>	<p>3.1) <u>Management and administration consultant income</u></p> <p>RBF, the subsidiary, entered into an agreement to hire the Company as the administration and management consultant for the Company to be a management consultant which covers the accounting service and general management. The agreement is renewed annually.</p> <p>Afterwards, on 18 November 2020, the Company and the subsidiary agreed to renew the agreement for 1 year, starting from 1 January 2021. The fee throughout the term of agreement is THB 99,600, which is specified to be paid THB 24,900 each quarter.</p>			<p><u>Necessity and Suitability of the Related Transaction (before the sale of business)</u></p> <p>For the management and administration of RBF, which is the subsidiary of the Company, to be efficient and effective, the Company thus supports any field of its operation and specifies that RBF shall pay the remuneration for assistance received.</p> <p><u>Opinion of the Audit Committee (before the sale of business)</u></p> <p>Such transaction is a normal business support to the subsidiary, and it is beneficial for the administration and management of the Company's group. Therefore, it is reasonable.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF') (Cont.)			<ul style="list-style-type: none"> ■ Management and administration consultant income ■ Other receivables <p>3.2) <u>Other service income</u></p> <p>The Company entered into a memorandum of suretyship agreement for RBF to Kasikorn Bank on 21 November 2019 with the guaranteed limit of THB 52.50 million. The suretyship fee is calculated at the rate of 2% of such limit and totals THB 1,050,000. The Company gradually recognised the revenue according to the term of loan agreement.</p>	66,000.00	24,900.00	<p><u>Necessity and Suitability of the Related Transaction (before the sale of business)</u></p> <p>For RBF to continuously operate the business, the Company, as the parent company, thus financially supports RBF by entering into the suretyship agreement for the limit of RBF's loan. In this regard, the Company charges the suretyship fee at the rate of 2%, which is based on the fee rate of commercial banks.</p> <p><u>Opinion of the Audit Committee (before the sale of business)</u></p> <p>This is a transaction that supports the subsidiary to receive the financial</p>
			<ul style="list-style-type: none"> 17,655.00 (Payment received on 7 April 2021) 	-		

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				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF') (Cont.)			<ul style="list-style-type: none"> ■ Other services income (Suretyship fee) ■ Advance received <p>3.3) Long-term loan and interest income</p> <p>The Company entered into a agreement to lend a long-team loan of THB 12 million to RBF on 18 April 2018 with the interest rate at 11% per annum. On 13 April 2020, the Company made a memorandum of agreement annexed to such loan agreement by specifying that the principal and monthly interest in total of 72 months shall be repaid and the interest rate is reduced to 7.35% per annum, starting from 1 June 2020 onwards.</p>	65,802.68 321,428.64	22,163.73 -	<p>assistance from financial institution and the fee rate is appropriate and reasonable.</p> <p><u>Necessity and Suitability of the Related Transaction (before the sale of business)</u></p> <p>For the internal management of RBF to run efficiently and effectively, the Company, as the parent company, thus financially supports RBF by entering into the loan agreement with RBF and charging the interest rate based on the interest rate of commercial banks.</p> <p><u>Opinion of the Audit Committee (before the sale of business)</u></p> <p>Lending money to the subsidiary is a transaction of financial assistance to the subsidiary which is able to do so. It is, therefore, reasonable and beneficial for overall business of the Company's group.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF') (Cont.)			<ul style="list-style-type: none"> ▪ Loan ▪ Accrued interest income ▪ Other receivables ▪ Interest income 	9,145,968.58 25,714.18 212,000.00 (Payment received on 17 February 2021)	- - - 161,701.31	

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF') (Cont.)			<p>3.4) <u>Compressed Bio-methane Gas (CBG) Transportation Expense</u></p> <p>RBF entered into an agreement with Transuwan on 28 October 2019 to hire Transuwan to transport the Compressed Bio-methane Gas (CBG) at the rate of THB 4 per kilogram, calculated based on the CBG pump meter sold to customers. In this regard, Transuwan fills up the CBG from RBF at the retail price displayed at the gas station.</p> <ul style="list-style-type: none"> ▪ Other payables – Transportation expense 684,081.14 ▪ Revenue from sale of gas 420,307.67 ▪ Transportation expense 3,346,055.40 			<p><u>Necessity and Suitability of the Related Transaction (before the sale of business)</u></p> <p>Since RBF did not have gas tankers, RBF was required to find the company that provided the gas transportation service to transport gas from the station in Nakhon Ratchasima Province to the customer in Buriram. Transuwan notified its wish to provide gas transportation service for RBF with the same price as those for other customers. In this regard, Transuwan is a potential, experienced and skilful gas transportation service company and in the meantime, Transuwan uses RBF's service by filling up the CBG at the retail price at the gas station.</p> <p><u>Opinion of the Audit Committee (before the sale of business)</u></p> <p>Such transaction is a normal business support of the subsidiary. The transportation fee is at the rate comparable to the transportation rate that the service provider charges other</p>

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				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF') (Cont.)			<p>3.5) Rental and service income</p> <p>RBF entered into a rental and service agreement of the areas in the building with the Company on 1 October 2020. RBF agreed to rent certain areas in the office building situated at No. 252/108 (B), Muang Thai Phatra Complex, 21st floor, Ratchadaphisek Road, Huay Kwang, Bangkok, total area approximately 6 Sq. m. with the rental period from 1 October 2020 to 30 November 2020.</p> <p>Further, on 18 November 2020, RBF renewed the rental and service agreement of the areas in the building with the Company,</p>			<p>external customers. Moreover, the price for filling up the CBG is the retail price at the gas station.</p> <p><u>Necessity and Suitability of the Related Transaction (before the sale of business)</u></p> <p>The rental and area service fee are at the rate comparable to the former rental and service fee rate that RBF directly paid to Muang Thai Life Assurance Public Company Limited.</p> <p><u>Opinion of the Audit Committee (before the sale of business)</u></p> <p>Such transaction is a normal business support of the subsidiary, which is considered reasonable and beneficial for overall business of the Company's group.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
3. RE Biofuels Company Limited ('RBF') (Cont.)			<p>with the rental period from 1 December 2020 to 31 December 2021 and the agreement ended when the business is sold.</p> <ul style="list-style-type: none"> ▪ Other service income ▪ Water supply income ▪ Electricity income ▪ Rental income ▪ Other receivables 	<p>6,740.00</p> <p>400.00</p> <p>4,200.00</p> <p>4,510.00</p> <p>5,735.60</p> <p>(Payment received on 17 Feb 2021)</p>	<p>7,020.00</p> <p>420.00</p> <p>4,200.00</p> <p>4,710.00</p> <p>-</p>	

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
4. Trans Energy Company Limited ('Trans Energy')	Business of factory building construction and sale of machinery and equipment	Mr. Rapeepat Sumethchotimetha is an authorised director and a shareholder of Trans Energy. Mr. Rapeepat is the son of Mr. Chutchai Sumethchotimetha and Mrs. Aree Sumethchotimetha, who are the Chief Executive Officer and Senior Executive Vice President of the Company.	<p>4.1) <u>Car rental expense of Mae Krating Power Company Limited ('MKP')</u></p> <p>MKP entered into a car rental agreement with Trans Energy to rent a Toyota Fortuner car at the rental fee of THB 29,500 per month. The agreement started from 3 August 2018 to 2 August 2023.</p> <ul style="list-style-type: none"> ▪ Rights-of-use assets – car rental ▪ Lease liabilities ▪ Depreciation ▪ Interest expense 	847,390.01	609,061.57	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>For car rental of MKP, MKP considered and compared the car rental fee (VAT excluded) of the same car model from 3 companies as follows:</p> <ol style="list-style-type: none"> 1. Trans Energy Co., Ltd. > rental fee is THB 29,500 per month and Trans Energy will pay the yearly vehicle tax and fee arisen 2. Krungthai Car Rent & Lease PLC. > rental fee is THB 31,500 per month 3. King City Co., Ltd. > rental fee is THB 29,500 per month <p>MKP considered and chose to rent the car from Trans Energy because the offer received is better than King City Co., Ltd. Moreover, the rental fee is according to the market rental rate.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
4. Trans Energy Company Limited ('Trans Energy') (Cont.)						<u>Opinion of the Audit Committee</u> Renting car of the subsidiary to use in the business operation is an allowable transaction as the rental fee is according to the market rate. Therefore, it is reasonable and beneficial for overall business of the Company's Group.

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
5. B.P.15 Company Limited ('B.P.15')	Business of wood pellets production and distribution	<ul style="list-style-type: none"> ■ 2 common directors i.e. Mrs. Aree Sumethchotimetha and Mr. Jakkraphong Sumetchotimaytha. ■ Mr. Rapeepat Sumethchotimetha, the authorised director and a shareholder of B.P.15, is the son of Mr. Chutchai Sumethchotimetha and Mrs. Aree Sumethchotimetha who are the Chief Executive Officer and Senior Executive Vice President, respectively, of the Company. 	<p>5.1) <u>Purchase of biomass of Mae Krating Power Limited ('MKP')</u></p> <p>MKP entered into an agreement to purchase the biomass from B.P. 15, starting from 15 August 2019 to 14 August 2024. MPK purchases the biomass in the amount of 220 tons per day and the price per ton is set according to the purchase price announced by MKP in front of the power plant, combined with an adder of 15% of the purchase price on the delivery date based on the selling price according to the market price of such product in the neighbouring areas.</p> <ul style="list-style-type: none"> ■ Prepaid expenses – Goods ■ Raw material purchase 	58,176.00	1,738,580.70	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>Woodchips are the essential biomass for electric power generation of MKP's business. Therefore, the subsidiary purchased the woodchips from B.P. 15 who is the producer and seller of qualified woodchips.</p> <p><u>Opinion of the Audit Committee</u></p> <p>Such transaction is the normal business transaction of the subsidiary which is reasonable and beneficial for overall business of the Company's group.</p>
				91,906,694.69	74,538,177.38	

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
5. B.P.15 Company Limited (‘B.P.15’) (Cont.)			<ul style="list-style-type: none"> ■ Trade accounts payable <p>1,671,345.62 (Paid on 15 Jan 2021)</p> <p>5.2) <u>Corporate Social Responsibility (CSR) Expenses of Mae Krating Power Co., Ltd. (‘MKP’)</u></p> <p>B.P. 15, PTC and MKP jointly organised CSR activity under the ‘Mae Krating Power Plant Volunteering for Community’ project in Phrae Province from 30 September 2020 to 3 October 2020 whereby MKP advanced the whole expenses.</p> <ul style="list-style-type: none"> ■ Other payables 	53,500.00	85,287.29	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>The activity was jointly held by the subsidiary and other related companies and this activity was the main activity of MKP, so MKP advanced the whole payment and later reimbursed B.P.15 and PTC for actual paid expense</p> <p><u>Opinion of the Audit Committee</u></p> <p>Such transaction is the normal business support of the subsidiary which is reasonable.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
6. PTC Holding Co., Ltd. ('PTC')	Operates the business of metal and metal ore wholesale	<ul style="list-style-type: none"> ■ 3 common directors i.e., Mrs. Aree Sumethchotimetha, Mr. Jakkraphong Sumethchotimetha and Mr. Thanapon Sumetchotimaytha ■ Mr. Chutchai, Mrs. Aree and Mr. Jakkraphong Sumethchotimetha, who are the Chief Executive Officer, Senior Executive Vice President and Managing Director, respectively, of the Company, are the shareholders of PTC. 	<p>6.1) <u>Messenger service of Mae Krating Power Co., Ltd. ('MKP')</u></p> <p>MKP uses the messenger service of PTC to deliver financial documents and other documents in business operation. The use of service started from March 2019 and the service fee depends on the distance and service period.</p> <p>6.2) <u>Rental and service expense of Mae Krating Power Co., Ltd. ('MKP')</u></p> <p>MKP rented and used the area of PTC in the Olympia Thai Tower, 6th floor, Ratchadapisek Rd. and the term of contract started from 1 April 2020 to 31 March 2021. The rental fee was THB 120,000 per month and the service fee was THB 80,000 per month. Afterwards,</p>			<p><u>Necessity and Suitability of the Related Transaction</u></p> <ul style="list-style-type: none"> - For the convenience and speed in delivering financial transaction documents and other documents of the subsidiary, the subsidiary thus uses the messenger service from PTC whereby the service fees are based on the distance and according to the market price. - Rental and service fees for the areas used by MKP are charged at the rate which is comparable to the rental rate that the Company paid to PTC in 2017, at the rental and service fees of approximately THB 182,429 per month.

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
6. PTC Holding Co., Ltd. ('PTC') (Cont.)			<p>the contract was renewed for another year, starting from 1 April 2021 to 31 March 2022 with the same rental and service fees as before.</p> <p>From 1 July 2021, the service fee was adjusted to be THB 90,000 per month due to the increase of computer system maintenance scope.</p> <p>6.3) Other service fees</p> <p>PTC entered into a driver outsourcing contract with the Company on 14 October 2020 whereby PTC provided 1 driver to work at the Company or other places notified by the Company. The Company agreed to pay monthly wage at the rate of THB 19,687.50 per month and the service fee at</p>			<p>- The rate of driver outsourcing fee is lower than the service fee the Company pays to other external companies providing the same service.</p> <p>Opinion of the Audit Committee</p> <p>The Audit Committee views that they are normal business support transactions to the subsidiary, and it is reasonable and beneficial for overall business of the Company's group.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
6. PTC Holding Co., Ltd. ('PTC') (Cont.)			<p>10% calculating from the monthly wage and other actual expenses.</p> <ul style="list-style-type: none"> ▪ Other service fees – messenger service fee 80,618.29 48,584.36 ▪ Other service fees – area use 720,000.00 750,000.00 ▪ Other service fees – driver service 61,364.57 26,666.41 ▪ Right-of-use assets – office and building rent 2,963,906.34 1,975,937.56 ▪ Lease liabilities 3,028,060.51 2,062,733.99 ▪ Depreciation 987,968.78 987,968.78 ▪ Interest expense 156,185.38 114,673.48 ▪ Other payables – messenger service 21,468.79 39,577.17 ▪ Other accrued expenses – driver outsourcing service 30,762.23 - <p>6.4) <u>Corporate Social Responsibility (CSR)</u></p>			

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
6. PTC Holding Co., Ltd. ('PTC') (Cont.)			<p><u>Expenses of Mae Krating Power Co., Ltd. ('MKP')</u></p> <p>B.P. 15, PTC and MKP jointly held the CSR activity under the 'Mae Krating Power Plant Volunteering for Community' project in Phrae Province from 30 September 2020 to 3 October 2020 whereby MKP advanced the whole expenses.</p> <ul style="list-style-type: none"> ▪ Other payables 	53,500.00	53,500.00	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>The activity was jointly held by the subsidiary and other related companies and this activity was the main activity of MKP, so MKP advanced the whole payment and later reimbursed B.P.15 and PTC for actual paid expenses.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The Audit Committee views that such transaction is a normal business support transaction of the subsidiary, which is reasonable.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
7. Tran Tanacom Co., Ltd. ('Tran Tanacom')	Business of transportation and shipping of goods, including passengers	<ul style="list-style-type: none"> ■ 2 common directors i.e., Mr. Chutchai Sumethchotimetha and Mrs. Aree Sumethchotimetha. ■ Mrs. Aree is the spouse of Mr. Chutchai Sumethchotimetha. Mrs. Aree is the director and executive of the Company in a position of Senior Executive Vice President. ■ Mr. Chutchai, Mrs. Aree, Mr. Jakkraphong Sumethchotimetha and Mr. Thanapon Sumethchotimetha, who are Chief Executive Officer, Senior Executive Vice President, Managing Director and Chief Operating Officer, respectively, of the Company, are the shareholders of Tran Tanacom. 	<p>7.1) <u>Service and transportation expenses</u></p> <p>Mae Krating Power Co., Ltd. ('MKP') entered into an agreement to hire Tran Tanacom to transport sugarcane bagasse and ash for the power plant for 3-year term, starting from 1 October 2019 to 30 September 2022 with the transportation fees rate as follows:</p> <p>(1) Wage for carrying ashes out of and to the power plant at the rate of THB 3,000 per round.</p> <p>(2) Wage for carrying ashes out of the power plant and to B.P.15 Co., Ltd. At the rate of THB 2,000 per round.</p> <p>(3) Wage for carrying sugarcane bagasse at the rate of THB 500 per round.</p>			<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>MKP sought for a contractor within Phrae Province and neighbouring provinces to transport sugarcane bagasse and ashes out of the power plant and it appeared that only Tran Tanacom desired to be hired to transport the sugarcane bagasse and ashes to the subsidiary based on the same transportation fees as those B.P. 15 Co., Ltd. hired Tran Tanacom to transport woodchips.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The Audit Committee views that such transaction is a normal business support transaction of the subsidiary, which is reasonable and beneficial for overall business of the Company's group.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
7. Tran Tanacom Co., Ltd. ('Tran Tanacom') (Cont.)			<p>Total transportation fees are concluded for monthly payment</p> <ul style="list-style-type: none"> ▪ Transportation fee ▪ Other service fees – ash transportation ▪ Trade accounts payable <p>7.2) <u>Other income – Fuel sale</u></p> <p>Tran Tanacom Co., Ltd. fills up oil with MKP, at the oil purchased cost price plus 10%.</p> <ul style="list-style-type: none"> ▪ Other income (fuel sale) ▪ Other receivables 	<p>386,000.00</p> <p>1,881,498.30</p> <p>53,498.30 (Paid on 28 Jan 2021)</p> <p>491.51</p> <p>-</p>	<p>1,494,200.00</p> <p>1,200,700.00</p> <p>206,800.00</p> <p>5,302.20</p> <p>69,559.79</p>	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>As Tran Tanacom transports the sugarcane bagasse and ashes for the subsidiary, it chooses to fill up oil with MKP for the convenience of providing service, efficiency and swift transportation.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The Audit Committee views that such transaction is a normal business support transaction of the subsidiary, which is beneficial for overall business of the Company's group.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology')	Business of management of non-hazardous waste	<ul style="list-style-type: none"> ■ 3 common directors i.e., Mr. Chutchai Sumethchotimetha, Mr. Jakkraphong Sumethchotimetha and Mr. Thanapon Sumetchotimaytha. ■ 4 directors of N15 Technology are member of Executive Committee of the Company i.e., Mr. Chutchai Sumethchotimetha, Mr. Jakkraphong Sumethchotimetha, Mr. Thanapon Sumetchotimaytha and Ms. Napapom Sathitthammapom. ■ Mr. Chutchai and Mrs. Aree Sumethchotimetha, who are the Chief Executive Officer and Senior Executive Vice President, respectively, of the Company, are the shareholders of N15 Technology. 	<p>8.1) Revenue from rent</p> <p>N15 Technology concluded a contract to lease one wheel loader branded KOMATSU model WA100-5 to B.P. 15 Co., Ltd. ('B.P. 15') using for its business operation at the wood pellets plant project in Phrae Province. The term of contract is 4 years, starting from 1 October 2019 to 30 September 2023 with the rental fee of THB 42,000 per month.</p> <ul style="list-style-type: none"> ■ Lease receivable ■ Interest income <p>8.2) Transportation and service expenses</p> <p>N15 Technology uses the garbage truck service of Transuwan Co., Ltd, ('Transuwan') to collect refuse in the Amata City Chonburi Industrial Estate and transport</p>	1,045,461.29	816,950.93	<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>In 2019, N15 Technology had unused equipment and machines, N15 Technology considered allowing B.P. 15 to lease the asset in B.P. 15 business operation at the reasonable rental rate. N15 Technology viewed that it was for the management of asset utilisation.</p> <p><u>Opinion of the Audit Committee</u></p> <p>It is a normal business support transaction of the subsidiary, which is reasonable and beneficial for overall business of the Company's group.</p> <p><u>Necessity and Suitability of the Related Transaction</u></p> <p>N15 Technology does not possess garbage truck to collect refuse in the Amata City Industrial Estate or transport RDF to customers. So that the business to be operated continuously and given the</p>
				249,968.51	149,489.64	

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<p>refuse-derived fuels (RDF) to customers.</p> <ul style="list-style-type: none"> ▪ Trade accounts payable 862,037.00 780,075.00 ▪ Inbound refuse transportation cost 1,778,553.40 617,500.00 ▪ Garbage truck rental expense 72,000.00 24,000.00 ▪ Outbound refuse transportation expense 5,887,784.30 3,582,797.00 <p><u>8.3) Long-term loan and accrued interest payable</u></p> <p>On 18 November 2015, N15 Technology borrowed THB 7,500,000 from Transuwan Co., Ltd. ('Transuwan') to use as its working capital in the business. The interest rate was specified at the rate of 5% and shall be paid monthly. N15 Technology repaid the principal in the</p>			<p>benefits which N15 Technology will obtain, N15 Technology thus uses the garbage truck service from Transuwan at the reasonable service fee.</p> <p><u>Opinion of the Audit Committee</u></p> <p>It is a normal business transaction of the subsidiary, which is reasonable and beneficial for overall business of the Company's group.</p> <p><u>Necessity and Suitability of the Related Transaction</u></p> <p>For the efficient and effective internal management and administration of N15 Technology, N15 Technology borrowed the money from Transuwan with the interest rate based on the interest rate of commercial banks.</p> <p><u>Opinion of the Audit Committee</u></p> <p>This borrowing transaction is allowable transaction as it is a receipt of</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<p>amount of THB 2,000,000 on 1 February 2019.</p> <ul style="list-style-type: none"> ▪ Long-term loan ▪ Accrued interest payable (Repaid the principal and accrued interest payable on 28 May 2021) ▪ Interest expense <p>8.4) <u>Loan and accrued interest receivable</u> On 18 February 2004, N15 Technology lent money to Mr. Chutchai Sumethchotimetha in the amount of THB 17,230,000 which N15 Technology received the repayment of whole principal in</p>	<p>5,500,000.00</p> <p>999,135.85</p> <p>275,000.00</p>	<p>-</p> <p>-</p> <p>98,699.12</p>	<p>financial assistance transaction, which is reasonable.</p> <p>In this regard, N15 Technology repaid the long-term loan and accrued interest payable before business combination dated 1 June 2021.</p> <p><u>Necessity and Suitability of the Related Transaction</u></p> <p>From the management of cash flow at such moment, N15 Technology considered lending money to Mr. Chutchai Sumethchotimetha, with the interest rate based on the interest rate of commercial banks.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<p>2006, remaining only the accrued interest receivable.</p> <ul style="list-style-type: none"> ■ Accrued interest receivable (Payment received on 28 May 2021) <p><u>8.5) Office rental and service and other service expenses</u></p> <p>N15 Technology entered into a rental and service agreement of partial area of the office building and the executive room situated on 6th floor of Olympia Thai Tower with PTC Holding Co., Ltd. ('PTC') for a term of 6-month, starting from 1 February 2021 to 31 July 2021. In such agreement, N15 Technology agreed to pay the</p>	1,950,424.40	-	<p><u>Opinion of the Audit Committee</u></p> <p>This lending transaction is allowable to do so and is reasonable. In this regard, N15 Technology received the repayment of the accrued interest receivable before business combination dated 1 June 2021</p> <p><u>Necessity and Suitability of the Related Transaction</u></p> <p>N15 Technology rented the area and used the service of PTC for the benefit of business operation. The rental and service fees are comparable to the rental fees that the Company and MKP rent the areas and use the services of PTC and are reasonable comparing to the market price.</p> <p><u>Opinion of the Audit Committee</u></p> <p>It is a normal business support transaction of the subsidiary, which is</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<p>rental fee of THB 40,000 per month and the service fee of THB 24,000 per month.</p> <p>After that, the parties renewed the agreement and amended the rental fee to THB 60,000 per month and the service fee of THB 42,000 per month, starting from 1 August 2021 to 31 January 2022 due to more uses of area and services from increasing number of staffs.</p> <p>Moreover, N15 Technology hired PTC to provide monthly accounting service.</p> <p>with the fee of THB 100,000 per month, provide payroll and human resource service with the fee of THB 50,000 per</p>			reasonable and beneficial for overall business of the Company's group.

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<p>month, provide driving staff for the executives with the fee of THB 30,000 per month, and provide messenger service of which the service fee depending on the distance and service period.</p> <p>The accounting, payroll and human resource services ended in May 2021 and the messenger service ended in June 2021.</p> <ul style="list-style-type: none"> ▪ Other payables ▪ Right-of-use asset – building rent ▪ Lease liabilities ▪ Depreciation ▪ Interest expenses ▪ Other service expenses 	<p>1,154,363.01</p> <p>740,710.96</p> <p>747,479.77</p> <p>428,832.66</p> <p>18,165.48</p> <p>2,692,780.43</p>	<p>191,446.71</p> <p>570,169.77</p> <p>600,000.00</p> <p>386,928.00</p> <p>15,760.25</p> <p>1,332,620.00</p>	

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<p>8.6) <u>Deposit and retention</u></p> <p>On 21 November 2016, N15 Technology hired Trans Energy Co., Ltd. to design and install the belt conveyor system to use in production process. At present, Trans Energy Co., Ltd. has not asked N15 Technology to return the deposit and retention.</p> <ul style="list-style-type: none"> ▪ Deposit and guarantee 387,176.92 ▪ Retention 190,699.00 <p>8.7) <u>Other payables – Director</u></p> <p>In 2020, Mr. Chutchai Sumethchotimetha was permitted to advance donation and allowance expenses in N15 Technology's stead.</p>			<p><u>Necessity and Suitability of the Related Transaction</u></p> <p>Deposit and retention are normal items that hirer ask to collect from contractors so that the work is completed according to the time specified in the contract and the system can work normally.</p> <p><u>Opinion of the Audit Committee</u></p> <p>It is a normal business transaction of the company, which is reasonable and beneficial for overall business of the Company's group.</p> <p><u>Necessity and Suitability of the Related Transaction</u></p> <p>It is a normal transaction for the permitted director or staff to advance the expenses related to the business support of N15 Technology when there is a correct proof of payment for the business.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
8. N15 Technology Co., Ltd. ('N15 Technology') (Cont.)			<ul style="list-style-type: none"> ▪ Other payables 	441,000.00	441,000.00	<u>Opinion of the Audit Committee</u> It is a normal business transaction of the Company, which is reasonable.

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
9. T. Line Transport Company Limited ('T. Line')	Business of road transportation	<ul style="list-style-type: none"> ■ One common director, Mrs. Aree Sumethchotimetha. ■ Mrs. Aree is the director and executive of the Company in a position of Senior Executive Vice President and is a major shareholder of T. Line. 	<p><u>Accrued rental income from the solar power generation equipment</u></p> <p>T. Line entered into an agreement to rent the solar rooftop power generation equipment with the Company on 24 June 2020 for the rental term of 20 years, starting from 11 August 2020 whereby T.Line agreed to pay monthly rental fee according to the actual units of electricity used, which are generated from the rented equipment, at the rate of 85% of the unit price of the Metropolitan Electricity Authority. The electricity sale started from June 2021.</p> <ul style="list-style-type: none"> ■ Accrued income - 6,539.18 ■ Rental income from power generation equipment - 25,855.93 			<p><u>Necessity and Suitability of the Connected Transaction</u></p> <p>The Company started a solar power generation business in 2020 and allowed T. Line, which is a connected person, to rent the solar power generation equipment whereby the rental rate is stipulated according to the market price and considering the business operator in the same manner as the general public.</p> <p><u>Opinion of the Audit Committee</u></p> <p>This operation is a normal business transaction and appropriate as the treatment is in the same manner as what general customers receive.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
10. Mr. Chutchai Sumethchotimetha	-	Mr. Chutchai Sumethchotimetha is the director and the Chief Executive Officer of the Company. As of 10 October 2021, he holds 31.625% of the Company's shares.	<p>10.1) <u>Registration of the head office of the subsidiary</u></p> <p>At present, the head office of SK 15 Company Limited, which is a subsidiary, is located at No. 15 Prasert Manukit Road, Senanikom Subdistrict, Chatuchak District, Bangkok. Such area is owned by Mr. Chatchai Sumethchotimetha whereby the use of such area is not based on any contract and is free of charge.</p> <ul style="list-style-type: none"> ▪ Office occupancy expense 	Free of Charge	Free of Charge	<p><u>Necessity and Suitability of the Connected Transaction</u></p> <p>The subsidiary registered its head office on the area owned by Mr. Chutchai without charge. At present, such subsidiary is still in the process of conducting a feasibility study on future project development. However, if the direction of project development is clear or the subsidiary can procure a suitable new office location, the subsidiary will relocate to the new office right away.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The transaction does not affect the Company's group and it is reasonably operated.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
10. Mr. Chutchai Sumethchotimetha (cont.)			<p>10.2) <u>Short-term loan and interest income</u></p> <p>The Company entered into a contract to lend a short-term loan, totaling THB 27 million to Mr. Chutchai Sumethchotimetha on 25 May 2021. The interest rate is calculated at the rate of 6% per annum. Both interest and principal shall be paid together on 25 October 2021.</p> <ul style="list-style-type: none"> ▪ Loan to director - 27,000,000.00 ▪ Accrued interest income - 572,574.94 ▪ Interest income - 572,574.94 			<p><u>Necessity and Suitability of the Connected Transaction</u></p> <p>The transaction is reasonable, and the interest rate is appropriate compared to the financial cost of the Company. This will contribute to new business opportunities and benefits of the Company in the future. The ability to repay such short-term loan of the director is also considered and the view is that such director is able to repay the loan according to the conditions and the interest rate is calculated based on the rate of commercial banks.</p> <p><u>Opinion of the Audit Committee</u></p> <p>The transaction is the financial assistance which does not affect the Company's group and is reasonably operated.</p>

Name of the Related Persons	Business Operation	Relationships	Related Transactions	Transaction Value/ Balances with related parties (THB)		Necessity and Suitability of the Related Transaction/ Opinion of the Audit Committee
				31 Dec 20 (12 months)	30 Sep 21 (9 months)	
11. Ms. Intira Sumethchotimetha	-	Ms. Intira Sumethchotimetha is the daughter of Mr. Chutchai and Mrs. Aree Sumethchotimetha, who are the Chief Executive Officer and Senior Executive Vice President of the Company.	<p><u>Accrued rental income from the solar power generation equipment</u></p> <p>Ms.Intira Sumethchotimetha entered into an agreement to rent the solar rooftop power generation equipment with the Company on 19 October 2020 for the rental term of 20 years, starting from the rental equipment delivery date, whereby the rental fee was agreed to be paid monthly according to the actual units of electricity used, which are generated from the rented equipment, at the rate of 85% of the unit price of the Metropolitan Electricity Authority. The electricity sale started from June 2021.</p> <ul style="list-style-type: none"> ▪ Accrued income - 2,837.01 ▪ Rental income from power generation equipment - 15,809.56 	-	2,837.01	<p><u>Necessity and Suitability of the Connected Transaction</u></p> <p>The Company started a solar power generation business in 2020 and allowed Ms. Intira Sumethchotimetha, who is a connected person, to rent the solar power generation equipment whereby the rental rate is stipulated according to the market price and considering the business operator in the same manner as the general public.</p> <p><u>Opinion of the Audit Committee</u></p> <p>This operation is a normal business transaction and appropriate as the treatment is in the same manner as what general customers receive.</p>

Related party transactions

The Company will comply with the laws concerning securities and exchange, regulations, notifications, orders, and conditions of the Capital Markets Supervisory Board and the Stock Exchange of Thailand. However, the executives or persons who have conflicts of interest shall not be able to attend a meeting to approve a related-party transaction.

In the event that the above laws stipulate that a related-party transaction must be approved by a resolution of the Board of Directors, the Company shall instruct the Audit Committee to attend the meeting to consider and provide opinions on the necessity to enter into a transaction and reasonableness of the transaction. A transaction with general commercial terms and with non-general commercial terms shall be made according to the followings:

(1) Transactions having general trading conditions

In respect of an entry into a transaction having general trading conditions among the Company and its subsidiaries and executives or a person relating to the Company, the Company shall make a request for approval in principle to the Board of Directors. The Board of Directors may approve that transaction if it is a commercial agreement that are generally done in a similar situation by parties having the same bargaining powers without having influence as a director or executive relating to the Company. The Company shall prepare a summary report on the related transaction to report in the Audit Committee's meeting and the Board of Directors' meeting every quarter.

(2) Transactions having non-general trading conditions

An entry into a transaction having non-general trading conditions must be considered and reviewed by the Audit Committee prior to the consideration and approval by the Board of Directors and/or a shareholders' meeting in accordance with the laws concerning securities and exchange, regulations, notifications, orders, and conditions of the Capital Markets Supervisory Board and the Stock Exchange of Thailand, and regulations concerning disclosure of information related to related-party transactions.

Policy on future related party transactions

For a related-party transaction that may occur in the future, the Board of Directors shall comply with the laws concerning securities and exchange, regulations, notifications, orders, and conditions of the Capital Markets Supervisory Board and the Stock Exchange of Thailand, and regulations concerning disclosure of information related to related-party transactions of a company or subsidiary under the account standards prescribed by the Federation of Accounting Professions of Thailand

Please be informed accordingly.

Your sincerely,



(Mr. Jakkraphong Sumethchotimetha)

Managing Director

Authorized Person for Information Disclosure