

Report Form for Capital Increase
Sakol Energy Public Company Limited
February 28, 2025

We, Sakol Energy Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors’ Meeting No. 1/2025, dated February 28, 2025, regarding the capital increase and the allocation of newly issued ordinary shares of the Company as follows:

1. **Capital Increase**

The Board of Directors’ meeting No. 1/2025 has resolved to propose to the 2025 Annual General Meeting of Shareholders (the “2025 AGM”) to consider and approve the increase of the registered capital of not exceeding Baht 167,400,000.00 from the existing registered capital of Baht 669,600,000.00 to Baht 837,000,000.00 by issuing not exceeding 334,800,000 shares, with the par value of Baht 0.50 per share, as detailed below:

Type of Capital Increase	Type of shares	Number of shares (shares)	Par value (Baht Per share)	Total (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing the proceeds	Ordinary share	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary share	Not exceeding 334,800,000	0.50	167,400,000.00

2. **Allocation of newly issued shares**

2.1 Specifying the purpose of utilizing the proceeds

-None-

2.2 General Mandate

Allocated to	Type of shares	Number of shares (shares)	Percentage of paid-up capital ^{1/}	Remark
Rights Offering	Ordinary share	Not exceeding 334,800,000	30	Please refer to Remark.

Preferential Public Offering	Ordinary share	-	-	-
Public Offering	Ordinary share	-	-	-
Private Placement	Ordinary share	-	-	-

1/ Percentage of paid-up capital on February 28, 2025, which is the date that the Board of Directors approved the increase of the Company's registered capital under the general mandate.

Remark:

The Board of Directors' Meeting No. 1/2025, held on February 28, 2025, has resolved to propose to the 2025 AGM to consider and approve the increase of the Company's registered capital under the general mandate, in an amount not exceeding Baht 167,400,000.00, from the existing registered capital of Baht 669,600,000.00 to Baht 837,000,000.00 by issuing up to 334,800,000 new ordinary shares, with a par value of Baht 0.50 per share, to be issued and offered to the existing shareholders on a pro rata basis to their shareholdings (Rights Offering). Moreover, The Board of Directors, or any person designated by the Board, will be authorized to consider and take necessary actions related to the capital increase and allocation of new ordinary shares under the general mandate, including but not limited to the following matters:

- (1) Determine the terms and details related to the allocation of newly issued ordinary shares, including but not limited to the allocation of all newly issued ordinary shares at once or in portions, offering period, offering price, subscription, payment for shares, as well as establishing any other terms and details related to the allocation of newly issued ordinary shares;
- (2) Negotiate, agree, enter into, execute, and amend any documents and agreements necessary, relevant, and/or in relation to the Company's capital increase and allocation of newly issued ordinary shares, including considering the appointment of financial advisors, legal advisors, and any other service providers to undertake any actions related to the capital increase and the methods for the allocation of newly issued ordinary shares (if necessary);
- (3) Sign the application documents, waivers, and all necessary and related evidence concerning the allocation of the newly issued ordinary shares, which includes contacting and submitting the application or waiver, documents, and evidence to the relevant governmental or regulatory authorities. Furthermore, to take necessary actions for the listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand (the "SET"), as well as to have the authority to perform any other actions deemed necessary and appropriate regarding the allocation of these newly issued ordinary shares, and to appoint and authorize other suitable persons as authorized representatives to carry out the aforementioned actions;

- (4) Amend the allocation method of newly issued ordinary shares including any documents related to the allocation of such newly issued ordinary shares; and
- (5) Undertake any other necessary, relevant, and/or related actions concerning the capital increase and the allocation of newly issued ordinary shares to comply with the applicable laws and/or regulations.

3. Schedule of the shareholders' meeting to approve the capital increase and allocation of newly issued shares

The 2025 Annual General Meeting of Shareholders is scheduled to be held on Friday, April 25, 2025, at 1.00 p.m. at Wassana Room, 3rd floor, Golden Tulip Sovereign Hotel, 92 Saengcham Alley, Rama 9 Road, Bang Kapi Sub-district, Huai Khwang District, Bangkok, 10310, and via the e-AGM and the record date to determine the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders will be on March 18, 2025.

4. Application for approval of the capital increase/allocation of newly issued shares by the relevant governmental agencies and approval conditions

4.1 The registration of capital increase, amendment to Memorandum of Association and paid-up capital increase to the Department of Business Development, Ministry of Commerce

4.2 The Company will submit the application for listing newly issued ordinary shares of the Company to the SET for approval.

5. Objectives of the capital increase and plans for utilizing proceeds

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6. Benefits that the Company will receive from the capital increase/allocation of newly issued shares

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7. Benefits that the shareholders will receive from the capital increase/allocation of newly issued shares

7.1 Dividend policy

The Company has a policy to distribute dividends of no less than 40 percent of the net profit after tax, based on the financial statements of the Company and after deducting all types of reserves as required by law and as stipulated in the Company's and its subsidiaries' article of association.

7.2 The subscribers of the newly issued shares will be entitled to receive dividends from the Company's operations starting from the date on which their subscription is registered, making them shareholders of the Company, with their names appearing in the Company's shareholder register book, and the Company declaring the payment of dividends in accordance with applicable laws and regulations.

7.3 Others

-None-

8. Other details necessary for the shareholder to consider and approve the capital increase/allocation of newly issued shares

-None-

9. Schedule of actions in case the Board of Directors approved the capital increase/ allocation of newly issued shares

No.	Actions	Date/Month/Year
1.	Board of Directors' Meeting No. 1/2025	28 February 2025
2.	Record date for determining the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders	18 March 2025
3.	2025 Annual General Meeting of Shareholders	25 April 2025
4.	Registration of the capital increase with the Department of Business Development	Within 14 days from the date on which the 2025 AGM passing the resolution
5.	The Board of Directors has determined the record date for determining existing shareholders who are entitled to	Approval from the Board of Directors or any person

No.	Actions	Date/Month/Year
	be offered the newly issued ordinary shares on a pro rata basis to their shareholdings (Rights Offering).	designated by the Board will be required. The Company will disclose the information in accordance with the relevant regulations once again.
6.	Registration of the paid-up capital increase with the Department of Business Development	Within 14 days from the date on which the share payment is received

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

Please be informed accordingly.

Sincerely yours,

Mr. Chutchai Sumethchotimetha and Mr. Jakkraphong Sumethchotimetha

Authorized Directors