

Notification on the Allocation of the Newly Issued Ordinary Shares of

United Power of Asia Public Company Limited

Offers

3,000,000,000 newly issued shares to existing shareholders proportionate to their shareholding
at an offering ratio of 3.376780975 existing shares to 1 newly issued ordinary share,
at an offering price of Baht 0.30 per share, 15 December 2021 is set to be the Record Date
to determine the name of shareholders who are entitled to subscribe

(Translation)

This English translation on the Notice on the Allocation of Newly Issued Ordinary Shares has been prepared solely for convenience of the foreign shareholders of United Power of Asia Public Company Limited and should not be relied upon as the definitive and official Notice on the Allocation on Newly Issued Ordinary Shares of the Company. The Thai language version of the Notice on the Allocation of Newly Issued Ordinary Shares is the definitive and official document of the Company and shall prevail in all respects in the event of any inconsistency with this English translation.

Notification on the Allocation of the Newly Issued Ordinary Shares of
United Power of Asia Public Company Limited

Section 1 Details of Newly Issued Ordinary Shares Allocation

1. Date, month, year and number of the Board of Directors' Meeting and the Shareholders' Meeting to approve the allotment of newly issued ordinary shares

- The Board of Directors' Meeting No. 9/2021, held on 25 August 2021, has approved the Company to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the registered capital of the Company in the amount of 2,513,034,292.50 Baht from 5,065,171,462.50 Baht to 7,578,205,755 Baht, by the issuance of 5,026,068,585 shares at the par value of 0.50 Baht per share and the allocation of not exceeding 5,026,068,585 shares as follows: (1) the allocation of not exceeding 3,000,000,000 newly issued ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) (2) the allocation of not exceeding 2,026,068,585 newly issued ordinary shares for the accommodation of the exercise of warrants to purchase ordinary shares of the Company No. 2 ("Warrant W2" or "UPA-W2") which shall be allocated to existing shareholders proportionate to their shareholding without cost. (Please see details regarding UPA-W2 on Notification on the Allocation of Warrants to Purchase Ordinary Shares of United Power of Asia Public Company Limited No. 2)

The newly issued ordinary shares of not exceeding 3,000,000,000 shares which shall be offer to existing shareholders proportionate to their shareholding (Right Offering) will be offer to the existing shareholders an offering ratio of 3.376780975 existing ordinary shares to 1 newly issued ordinary share, at an offering price of Baht 0.30 per share (whereas a fraction of share shall be disregarded), and the totaling amount of not exceeding 900 Million Baht.

- The offering of newly issued ordinary shares in this occasion is in accordance with the resolutions of the Extraordinary General Meeting of Shareholders No. 1/2021, held on 5 November 2021.

2. Details of the Allocation

The Extraordinary General Meeting of Shareholders No. 1/2021 dated 5 November 2021 has resolved to approve the increase of the registered capital of the Company in the amount of 2,513,034,292.50 Baht from 5,065,171,462.50 Baht to 7,578,205,755 Baht, by the issuance of 5,026,068,585 shares at the par value of 0.50 Baht per share and the allocation of not exceeding 5,026,068,585 shares as follows: (1) the allocation of not exceeding 3,000,000,000 newly issued ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) (2) the allocation of not exceeding 2,026,068,585 newly issued ordinary shares for the accommodation of the exercise of warrants to purchase ordinary

shares of the Company No. 2 (UPA-W2) which shall be allocated to existing shareholders proportionate to their shareholding without cost.

The newly issued ordinary shares of not exceeding 3,000,000,000 shares which shall be offer to existing shareholders proportionate to their shareholding (Right Offering) will be offer to the existing shareholders an offering ratio of 3.376780975 existing ordinary shares to 1 newly issued ordinary share, at an offering price of Baht 0.30 per share (whereas a fraction of share shall be disregarded). Details can be summarized as follows:

Type of Shares	Newly Issued Ordinary Shares of United Power of Asia Public Company Limited
Number of Shares to be allocated	3,000,000,000 Shares (Three thousand million shares)
Allocation Ratio	<p>3.376780975 existing ordinary shares to 1 newly issued ordinary share, at an offering price of Baht 0.30 per share (whereas a fraction of share shall be disregarded).</p> <p>1) The existing shareholders have rights to oversubscribe for newly issued ordinary shares in excess to their share allotment proportionate to their shareholding at a prescribed ratio by expressing their intention to subscribe to newly issued ordinary shares in excess of their proportion ("Oversubscription")</p> <p>2) The existing shareholders who oversubscribe shall be allotted the oversubscribed shares only when there are remaining unsubscribed shares after the allotment to all existing shareholders who subscribed for shares proportionate to their shareholding.</p>
Offering Price	<p>0.30 Baht per share.</p> <p>In this regard, the Offering Price of Baht 0.30 per share is lower than the par value of the Company's shares. The Company is required to obtain an approval from the shareholders' meeting, pursuant to Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (including the amendments thereof). The Company is able to offer the ordinary shares at the price lower than the par value of the Company's shares since the Company's accumulated losses according to the statement of financial position of the Company ended 31 December 2020, which had been audited by the certified public accountant of the Company and has</p>

	<p>received the approval from the Extraordinary General Meeting of Shareholders No. 1/2021.</p> <p>However, the offering of shares for sale at a price lower than the par value will have an impact on the Company's financial statements in part of shareholder's equity, which is share discount. The newly issued shares shall be issued at the offering price at Baht 0.30 per share which is lower than the par value of Baht 0.5 per share. As such, there shall be the share discount of Baht 0.20 per share. The maximum share discount arising out of this issuance of shares, in the case where they are fully subscribed, shall be Baht (600.00) million in aggregate.</p>
Registered Capital before the Rights Offering (As of 2 December 2021)	<p>Baht 7,578,025,755 at a par value of Baht 0.5 per share consisting of</p> <ul style="list-style-type: none"> - Ordinary shares 15,156,411,510 shares - Preferred shares - shares
Paid-up Capital before the Rights Offering (As of 2 December 2021)	<p>Baht 5,065,171,462.50 at a par value of Baht 0.5 per share consisting of</p> <ul style="list-style-type: none"> - Ordinary shares 10,130,342,925 shares - Preferred shares - shares
Additional Paid-up Capital from the Rights Offering (in case of full subscription)	<p>Baht 1,500,000,000 at a par value of Baht 0.5 per share consisting of</p> <ul style="list-style-type: none"> - Ordinary shares 3,000,000,000 shares - Preferred shares - shares
Paid-up Capital after the Rights Offering (in case of full subscription)	<p>Baht 6,565,171,462.50 at a par value of Baht 0.5 per share consisting of</p> <ul style="list-style-type: none"> - Ordinary shares 13,130,342,925 shares - Preferred shares - shares
Allocation Procedure	<p>The newly issued ordinary shares will be allotted to existing shareholders in proportion to their shareholding, whereas 15 December 2021 is set to be the Record Date to determine name of shareholders who are entitled to subscribe. In this regard, existing shareholders are allowed to oversubscribe for newly issued ordinary shares in excess to their share allotment proportionate to their shareholding at a prescribed ratio at the same price as the shares allocated to them proportionate to their shareholding by expressing their intention to subscribe to newly issued ordinary shares in excess of their proportion (Oversubscription). However, the existing shareholders who oversubscribe shall be allotted the oversubscribed shares only when there are remaining unsubscribed</p>

shares after the allotment to all existing shareholders who subscribed for shares proportionate to their shareholding. The allocation of the oversubscribed shares (Oversubscription) shall be done in accordance with the following principles:

1. In case the number of shares remaining from the first round of the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings is more than or equivalent to the number for which the existing shareholders have oversubscribed, such remaining shares will be allocated to all oversubscribing shareholders who made a subscription payment in the number of shares for which they have oversubscribed proportionate to their respective shareholdings.
2. In case the number of shares remaining from the first round of allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings is less than the number for which the existing shareholders have oversubscribed, the Company will allocate such remaining shares in accordance with the following procedure:
 - (a) Allot oversubscribed shares proportionate to the shareholding percentage of each oversubscribing shareholders, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallocated shares which will result in the number of oversubscribed shares to be allotted to each oversubscribing shareholders (a fraction of share shall be disregarded). In any case, the number of oversubscribed shares to be allotted to each oversubscribing shareholders shall not exceed the number of shares that such oversubscribing shareholders subscribe and make subscription payment for.

(b) In case there are remaining unallocated shares after the allocation in accordance with (a), the Company shall allot such remaining unallocated shares proportionate to shareholding percentage to each oversubscribing shareholder that not yet received the oversubscribed shares up to their full oversubscription amount, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallocated shares which will result in the number of oversubscribed shares to be allotted to each oversubscribing shareholders (a fraction of share shall be disregarded). The Company shall repeat the allotment of remaining unallocated shares with the method prescribed in (b) until there are no remaining unallocated shares left, or there is only a fraction of share that cannot be allocated or no shareholders express their intention to subscribe to such newly issued ordinary shares.

In any case, the allotment of oversubscribed shares as mentioned above shall not cause any shareholder of the Company to violate the foreign shareholding restriction as stipulated in the Articles of Association of the Company, of which presently allows the shareholding by foreign entity in the Company of not exceeding 49% of total number of paid-up shares of the Company. The Company reserves the rights to not allocate shares to any subscriber if such allotment will cause or may cause the violation of any laws or regulations pertaining to the offering and sale of securities under the rule of Thai law.

In case that there is a shareholder who expressed his/her intention to oversubscribe for the newly issued ordinary shares in excess of his/her respective shareholding and received the allocation that made the shareholding in the Company of the shareholder and the persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) increase to the point that reaches or exceeds any trigger point required to make a tender offer, such shareholder shall make a tender offer for all securities of the Company pursuant to the Notification of the

	<p>Capital Market Supervisory Board No. TorChor. 12/2554 (2011) Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (the “Notification on the Acquisition of Securities for Business Takeovers”), except in the case where such shareholder is exempted from making the tender offer for all securities of the Company according to the Notification on the Acquisition of Securities for Business Takeovers.</p> <p>In case there are remaining unallocated shares after the allotment to existing shareholders proportionate to their shareholding and to oversubscribing shareholders in accordance with the principles prescribed above in 1 and 2, the Company shall further proceed with the reduction its registered capital by cancelling the newly issued ordinary shares that remained unallocated and will not offer such shares to specific investors.</p>
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3. Record Date to determine the name of shareholders who are entitled to subscribe

The Board of Directors’ meeting No. 9/2021, held on 25 August 2021, has resolved to set the Date to determine the name of shareholders who are entitled to subscribe on 15 December 2021 (Record Date).

4. Subscription and payment

4.1. Subscription and payment period

Shareholders can subscribe for newly issued ordinary shares within business days and hours between 17-21 January 2022 (totaling 5 business days) from 9.00 a.m. to 4.00 p.m. with the subscription agent pursuant to 4.2.1

In addition, any shareholders **except for** the shareholders who are foreign individual, foreign juristic person, or persons who wishes to deposit the shares in the Issuer’s Account No.600 can also choose to subscribe through the Electronic Rights Offering (“E-RO”) channel via www.fnsyus.com (“E-RO Subscription”) from 9.00 a.m. on 17 January 2022 to 4.00 p.m. on 21 January 2022.

4.2. Subscription and payment procedures

4.2.1. Contact Address of the Subscription Agent

Ms. Chulakull Phumon
Custodian Department
Finansia Syrus Securities Public Company Limited
Mint Tower, 7th floor,

No. 719 Banthadthong Road,
Wangmai, Pathumwan, Bangkok, 10330
Tel. 02-680-0841 to 4

**** NO SUBSCRIPTION BY MAIL ****

For shareholders who do not reside in Bangkok, please contact your securities companies that you have a securities trading account with. These securities companies will advise and/or collect your subscription documents and submit to the Subscription Agent accordingly.

In addition, the subscriber can proceed with this share subscription by using the Electronic Rights Offering channel via www.fnsyrus.com by using the information as mentioned in Clause 4.2.2 - 4.2.4 for the shareholders who intend to subscribe via E-RO

The Company reserves rights to disqualify the subscription if the subscription agent does not receive documents for the subscription and/or payment according to 4.2.3 and 4.2.4 within specified period

4.2.2. Subscription and payment procedures

The shareholders can subscribe for the newly issued ordinary shares of the Company through provided channels by follow the procedures presented below:

- 1) The shareholders who already made payment must submit payment evidence along with the required documents for the subscription at the office of the Subscription Agent in 4.2.1. within business days and hours between 17-21 January 2022 (totaling 5 business days) from 9.00 a.m. to 4.00 p.m. or
- 2) The shareholders can proceed with the E-RO channel via www.fnsyrus.com from 9.00 a.m. on 17 January 2022 to 4.00 p.m. on 21 January 2022 by following the instructions below:
 - 2.1 The shareholders can check their entitlement via www.fnsyrus.com by filling in identification card number.
 - 2.2 The screen will show shareholder registration number, number of existing shares and number of entitlement shares. Then, click "Confirm"
 - 2.3 Fill in the complete information in the provided tabs. Furthermore, the shareholders can scan QR code shown in the screen for subscription payment via Internet Banking, Mobile Banking or bill payment system at the bank.

- 2.4 Check information and confirm the payment transaction then save and/or print payment evidence for further subscription process

Remark

- i In case that the subscriber wishes to subscribe for the newly issued ordinary shares in excess of their respective shareholding proportion.

The shareholders shall express the intention to subscribe for the newly issued ordinary shares pursuant to his/her right in full amount in order to further the oversubscribe for the newly issued ordinary shares. The shareholders must subscribe and make a single payment for his/her shares subscription for the entitlement and oversubscription portions in full amount.

The shareholders must completely and clearly fill in the subscription details in the "Subscription Form" (Enclosure 4) or on website via E-RO system.

In the case where there are shares remaining from the allocation according to the respective shareholding, the shareholders, who express their intention to oversubscribe the shares exceeding their rights, are entitled to be allocated for such oversubscription in the next round.

The Company or Finansia Syrus Securities Public Company Limited reserves the right to allocate the oversubscribed shares to the shareholders who comply with this subscription procedure only.

- li In the case that a shareholder receives more than 1 shareholder registration no. specified in the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares issued by Thailand Securities Depository Company Limited ("TSD"):

In the case of subscription documents submission at Finansia Syrus Securities Public Company Limited

The shareholder must prepare sets of subscription documents according to the number of shareholder registration no. specified in the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares issued by TSD, meaning 1 set of subscription documents per 1 shareholder registration no.

In the case of E-RO Subscription

The shareholder must do the subscription transactions according to the number of shareholder registration no. specified in the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares issued by TSD, meaning 1 subscription via E-RO per 1 shareholder registration no.

4.2.3. Required documents for the subscription are as follows:

1) In the case of subscription documents submission at Finansia Syrus Securities Public Company Limited

1.1 Subscription Form (which is correctly, clearly, and completely filled-in and signed):

The Company shall deliver the subscription form for the newly issued ordinary shares to all existing shareholders whose names appear on shareholders' register book on the record date which is 15 December 2021. In addition, the shareholders may also request for the subscription form for the newly issued ordinary shares at the Subscription Agent or download such form from www.unitedpowerofasia.com

The shareholder who intends to subscribe for the newly issued ordinary shares must correctly, clearly, and completely fill in the Subscription Form, stating the amount of shares each shareholder wishes to subscribe according to the amount stated in Certificate of Rights to Subscribe for Newly Issued Ordinary Shares issued by TSD and the amount of oversubscription shares, and sign. If the subscriber is a juristic person, Subscription Form must be signed by authorized person(s) and stamped by a company seal of such juristic person (if any).

The subscriber shall submit 1 Subscription Form per 1 Certificate of Rights to Subscribe for Newly Issued Ordinary Shares issued by TSD.

In case shareholders intend to oversubscribe, the portion of shares according to their rights must be fully subscribed in order to be entitled for oversubscription.

1.2 Certificate of Rights to Subscribe for Newly Issued Ordinary Shares issued by TSD:

The said document is the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares, of which TSD, as the share registrar of the Company, has distributed to each shareholder along with this Notification, indicating the number of shares that each shareholder has rights to be allotted in proportion to the shareholding.

In case that there is any change that made the first name/ family name of the shareholder be different from the information of the shareholder who is entitled to subscribe for the newly issued ordinary shares in proportion to his/her shareholding percentage on the Record Date as stated under the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares, please attach a certified true copy of the documents in relation to the amendment in first name/ family name, such as certificate of name/ family name change registration, certificate of marriage, certificate of divorce (as the case may be).

1.3 Proof of Identification: Attach the Proof of Identification as listed below (as the case may be)

Thai Individual: A certified true copy of valid identification card. Or in case that a shareholder has a permanent identification card, please use a certified true copy of the permanent identification card and the house registration specifying the 13 digits identification number or a certified true copy of any other documents issued by regulatory body specifying the 13 digits identification number. The signature on every identification document must be the same as the signature on the Subscription Form.

In case of a minor who does not have an identification card, please provide a copy of valid identification card of the guardian (parents/guardian) and a copy of the house registration of the minor, which are certified a true copy by the guardian (parents/guardian). The signature on every identification document must be the same as the signature on Subscription Form. In addition, please provide the evidence that the minor can legally subscribe for shares. Or in case of the minor who has the identification card, please provide a copy of valid identification card of the minor and the guardian (parents/guardian), which are certified a true copy by the guardian (parents/guardian). The signature on every identification document must be

the same as the signature on Subscription Form. In addition, please provide the evidence that the minor can legally subscribe for shares.

In the case of a change of first/ family name, which causes the shareholder's first/ family name to be different from his/her name as it appears in the share register book as of the Record Date on 15 December 2021, or in the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares, issued by the TSD, a certified true copy of official documents showing the change of first/ family name of the subscriber issued by the government entity, such as certificate of marriage, certificate of divorce, certificate of first name/ family name change registration, must also be attached.

Foreign Individual: A certified true copy of valid alien certificate or passport. The signature on every identification document must be the same as the signature on Subscription Form (In case of a minor, please provide evidence that the minor can legally subscribe for newly issued ordinary shares).

Thai Juristic Person: A copy of the affidavit issued by the Ministry of Commerce for not more than 6 months prior to the date of subscription form submission, certified by authorized signatory(ies) and affixed with a company seal of such juristic person (if any); together with the valid certified true copy of valid identification card, alien certificate, or passport (as the case may be) of such authorized signatory(ies). The signature on every identification document must be the same as the signature on Subscription Form.

Foreign Juristic Person: A copy of the certificate of incorporation, memorandum of association, or the affidavit, and documents certifying the names of authorized signatory(ies) and sample of signatures, issued for not more than 6 months prior to the date of subscription form submission. All documents must be certified by the authorized signatory(ies) and affixed with a company seal of such juristic person (if any); together with a certified true copy of alien certificate, or passport (as the case may be) of such authorized signatory(ies). The signature on every identification document must be the same as the signature on Subscription Form.

All stated documents, which are certified true copy, must be notarized by Notary Public or by relevant regulatory body of the country where the documents have been issued or certified for the signature of the issuer or person who certified such documents, with the official seal and certified by

Thai Embassy or Thai Consulate in the country which such documents are made or certified and must be issued not more than 6 months prior to the date of subscription form submission.

- Juristic Person Authorizing a Custodian to Subscribe for the Newly Issued Ordinary Shares: A copy of a power of attorney from the subscriber authorizing the custodian to subscribe for the shares on behalf of the subscriber is required together with copies of the aforementioned required documents for the subscription depending on the category of subscriber (as the case may be). The submitted documents must be certified as true copies by the authorized person(s) or the custodian (as the case may be) and affixed with a company seal of such juristic person (if any), together with the valid certified true copy of identification card, alien certificate or passport (as the case may be) of the authorized person(s) or the custodian.

Should the aforementioned terms and conditions and details of the required documents for the subscription of newly issued ordinary shares cause any operational difficulties, obstacle or restrictions, the Company and/or the Subscription Agent reserves the right to alter such terms and conditions and the required documents for the subscription of the newly issued ordinary shares and/or other details relating to the subscription of the newly issued ordinary shares as deemed appropriate and beneficial in order to facilitate the subscription of the newly issued ordinary shares by the subscribers in a fair manner and ensure the success of the offering.

1.4 Proof of Payment:

Please provide the proof of payment which shall be made in full at **one time**, in aggregate amount of both share subscription portions, according to the entitlement and oversubscription, and attach documents in relation to the selected payment methods of each subscriber, according to details and procedure as specified in clause 4.2.4.

1.5 Additional Documents in Case of the Oversubscription:

Please provide a certified true copy of either the first page of saving account book stating the account name or the statement of current account, which shall be a bank account that the shareholders wish the Company to refund the subscription payment for unallocated portion of the oversubscription shares (if any) by

transferring into the provided bank account whose detail is specified in the Subscription Form

Account name of the provided bank account shall be the same as the name of the oversubscribing shareholders as specified in the Subscription Form, and the provided bank account shall be the saving account or current account opened with the following banks:

- 1) Bangkok Bank Plc.
- 2) Krungthai Bank Plc.
- 3) Bank of Ayudhya Plc.
- 4) Kasikornbank Plc.
- 5) CIMB Thai Bank Plc.
- 6) TMBThanachart Bank Plc.
- 7) Siam Commercial Bank Plc.
- 8) United Overseas Bank (Thai) Plc.
- 9) Land and Houses Bank Plc.

1.6 Additional document in case Power of Attorney acting on behalf of the Company:

Please submit the Power of Attorney affixed with Baht 30 duty stamp, and a certified true copy of valid identification card of the subscriber and an appointee.

1.7 Additional document for the share subscription of those who wish to deposit shares to Issuer Account:

In case where shareholder wishes to deposit the allotted newly issued ordinary shares in this occasion to Issuer Account, please fill in and sign on the "U.S. Indicia Checklist" in case of Individual and Juristic Person, and the "Entity Status Certification and Information Disclosure Consent Form under FATCA" (FATCA STATUS) in case of Juristic Person, and submit together with other documents required for the subscription.

2) In the case of E-RO Subscription

2.1 Please completely fill in the information required on the E-RO system via www.fnsyus.com

2.2 Submit the proof of payment through the E-RO System.

4.2.4. Payment procedure:

Subscribers shall make one payment in full by only one deposit/transfer per 1 Subscription Form for any case of subscription, i.e. the number of subscribed shares are

equal to or less than or greater than the entitled number of shares. In addition, payer name as presented in any payment channels shall be the same as the name of the subscriber. In case that the subscriber has more than 1 shareholder registration no., please make a payment for the subscription under each shareholder registration no. separately. Payment should be made as follows:

1) Payment through Bill Payment System

- Payment through a bill payment system by cash can be made at all branches of Kasikornbank Public Company Limited to the account “Finansia Syrus Securities Public Company Limited for Subscription” Comp Code. 35717, between 17-21 January 2022 within bank’s business hours.
- Payment through a bill payment system by issuing the crossed cheque/cashier cheque/draft at all branches of Kasikornbank Public Company Limited to the account “Finansia Syrus Securities Public Company Limited for Subscription” Comp Code. 35717, between 17-19 January 2022 within bank’s business hours.
 - Such cheque/cashier cheque/draft must be dated no later than 19 January 2022 and can be collected from the clearing house in Bangkok within the next business day
 - The subscriber shall issue 1 cheque/cashier cheque/draft per 1 Subscription Form only

The subscriber must clearly and correctly complete the Bill Payment Form (Enclosure 5), and submit this to the payment counter of Kasikornbank Public Company Limited and make the subscription payment as mentioned above. The completed Bill Payment Form must include: the subscriber’s full name; Ref. 1 which is either ID card number, passport number, alien certificate number or company registration number; Ref. 2 which is a 10-digit shareholders’ registration number which can be checked from the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares (Enclosure 1) or the Call Center of TSD at 02-009-9999; and please specify depositor first name/ family name and contact number on the Bill Payment Form.

The subscribers must deliver the original Bill Payment Form together with the Subscription Form and other required documents for the subscription to the Subscription Agent as specified in 4.2.1.

The Company will be responsible for the Bill Payment transaction fee. For banking and other transaction fee (if any), the subscriber will be responsible for such fee in addition to the amount of subscription payment (the subscription agent shall receive the full subscription amount).

- 2) Money Transfer through Mobile Banking of Kasikornbank Public Company Limited (for subscription through E-RO only)

The subscriber can make a payment through Mobile Banking during the period from 9.00 a.m. on 17 January 2022 to 21 January 2022 by scanning the QR Code appeared on the screen during the subscription process through website www.fnsyrus.com. and making a payment via this channel. Subsequently, please print the evidence of payment to be used as a **document for the subscription**.

4.3. Refund payment and cheque return procedures

In the event that refund payment or cheque return is required, the Company through the subscription agent shall process as follows:

4.3.1. In the case where there is insufficient number of shares to be allotted to the shareholder who oversubscribes

The Company through the subscription agent shall refund for the unallocated shares to shareholder who oversubscribes but receives allocated shares less than the numbers indicated in the Subscription Form without any interest or any losses. Such refund shall be paid in form of transfer payment to the account that stated in the Subscription Form. The account shall be a saving account or current account opened with the following banks:

- 1) Bangkok Bank Plc.
- 2) Krungthai Bank Plc.
- 3) Bank of Ayudhya Plc.
- 4) Kasikornbank Plc.
- 5) CIMB Thai Bank Plc.
- 6) TMBThanachart Bank Plc.
- 7) Siam Commercial Bank Plc.
- 8) United Overseas Bank (Thai) Plc.
- 9) Land and Houses Bank Plc.

The account name must be the same as the name of subscriber, who oversubscribe, as stated on the subscription form. **Subscribers shall enclose a certified true copy of either the first page of saving account book stating the account name or a statement of the current account**

The Company through the subscription agent shall make a refund payment within 7 business day after the end of subscription period.

In the case that the name of the bank account differs from the name of the subscriber or the information is incomplete, the Company through the subscription agent shall refund the subscription payment by issuing a crossed cheque/ cashier cheque payable to the name of the subscriber as shown on the Company's share register books as of the Record Date on 15 December 2021 and deliver such cheque/cashier cheque via registered postal mail to the address as it appears in the share register book as of the Record Date within 10 business days after the end of the subscription period.

In any event, if the refund payment for the shares which are not allocated has been properly transferred to the subscriber's account according to the details specified in the Subscription Form, such subscriber shall be deemed to have validly received the refund payment and such subscriber cannot request or claim for any interest or damage.

4.3.2. In case where the shareholder fails to comply, in any cases, with the subscription instructions and/or unable to clear the cheque provided for the subscription payment

The Company through the subscription agent will refund subscription payment to the shareholders who are not allotted shares due to failure to comply with the subscription instructions and/or the bank cannot clear the cheque provided for subscription payment by issuing a crossed cheque/cashier cheque payable to the name of the subscriber as shown on the Company's share register books as of the Record Date on 15 December 2021 and deliver such cheque/cashier cheque via registered postal mail to the address as it appears in the share register book as of the Record Date within 10 business days after the end of the subscription period.

The Company will be responsible for the relevant transaction fees, except for any transfer fees or cheque clearing fees from different clearing houses or different banks (if any), in which the subscriber shall be responsible for such fees.

Furthermore, the Company and subscription agent shall not be responsible for any loss or damage arising from the loss of cheque in delivery or any other mistakes in delivery methods that the Company through the subscription agent sees as appropriate and do not occur as a consequence of the actions of the Company or the subscription agent, such as those occurring from unclear, incorrect or incomplete information regarding the subscriber's name or address filled in the Subscription Form.

In case of the refund of subscription payment causes any operation difficulties, obstacle or restrictions, the Company and/or the subscription agent reserves the right to alter such terms and conditions and method for refund of the newly issued ordinary shares in order

to facilitate the subscription of the newly issued ordinary shares by the subscribers in a fair manner and maximize the success of the allocation.

4.4. Share delivery method

The subscriber can select one of the following share delivery methods:

4.4.1. In case the subscriber wishes to deposit the shares in his/her securities trading account opened with a securities company

The Company through the subscription agent will deposit the allocated newly issued ordinary shares to the account “Thailand Securities Depository Company Limited for Depositors” whereby the TSD will record the number of shares deposited by the securities company and issue an evidence of the deposit to the subscriber within 7 business days after the end of subscription period. At the same time, the securities company will record the number of shares deposited by the subscriber. In this case, the subscriber can sell the allocated shares on the Market for Alternative Investment (“MAI”) as soon as the newly issued ordinary shares are permitted to be traded on the MAI.

In case of share delivery method under this clause, the name of the subscriber must be the same as the name of the owner of the securities trading account in which the subscriber wishes to deposit the allocated shares, otherwise, the Company reserves the rights to deliver such shares in the form of shares certificate in the name of subscriber to the subscriber instead.

The subscriber must correctly specify the participant number of the securities company and the securities trading account number to which the subscriber wishes the allocated shares to be deposited. If the subscriber provides an incorrect participant number of the securities company or incorrect securities trading account, resulting in the Company's inability to transfer the shares into the securities trading account, the Company will not be responsible for any loss in the shares or delay in receiving shares.

4.4.2. In case the subscriber wishes to deposit the shares in the Issuer's Account No. 600

The subscriber must also fill in the information in the required documents which are “U.S. Indicia Checklist” for both the subscriber who is individual person or juristic person, and “Entity Status Certification and Information Disclosure Consent Form Under FATCA” (FATCA STATUS) for the subscriber who is a juristic person only. The subscriber shall sign to certify the correctness of the information to submit to the TSD

In this case, the Company though the subscription agent will deposit the allotted shares with the TSD, and the TSD will record the number of shares allocated to the subscriber

under the issuer's account (membership account no. 600). The evidence of deposit will be issued to the subscriber within 7 business days after the end of subscription period. In this case, the subscriber can sell the allocated shares in the MAI, and if the subscriber would like to withdraw their shares from the issuer's account (membership account No. 600), the subscriber can contact the TSD for withdrawal with applicable fee and expense as specified by TSD

It is noted that the withdrawal of shares from the issuer account No. 600 takes time to process. Therefore, it is possible that the subscriber depositing their shares in such account may not be able to withdraw the shares within the first date on which the Company's newly issued ordinary shares traded on the MAI.

4.4.3. In case the subscriber wishes to receive a share certificate in the name of the subscriber

TSD in its capacity as the Company's registrar shall deliver the share certificate, according to the number of allocated shares to the shareholder by registered postal mail to the name and address as appears in the share register book on the Record Date on 15 December 2021 within 15 business days from the end of subscription period. In this case, the subscriber will not be able to sell allocated shares on the MAI until the subscriber receive the shares certificate which may be after the date when the newly issued ordinary shares are permitted to be traded on the MAI.

In the case that the subscriber does not provide complete information in the Subscription Form or do not choose any share delivery method in the Subscription Form, the Company reserves the rights to issue share certificates to the subscriber instead. This may result in the subscriber not being able to sell the allocated shares on the MAI immediately when the newly issued ordinary shares are permitted to trade on the MAI.

4.5. Other important information

4.5.1. Shareholder who subscribes for the newly issued ordinary shares will receive evidence of the subscription from the officer collecting the Subscription Form. The subscription shall be deemed completed once all payment made to the Company have been collected as specified in Clause 4.2.4., and the subscriber of the newly issued ordinary shares has correctly and completely submitted the Subscription Form and other required documents as detailed in the Notice on the Allocation of Newly Issued Ordinary Shares

4.5.2. Shareholder who has already submitted the Subscription Form and paid the subscription payment, are not permitted to cancel such subscription and to request for the refund for such subscription payment. The Company reserves the rights to cancel the subscription

for those shareholder who do not fully comply with the subscription procedures as stated in Clause 4.2

- 4.5.3. If shareholder who subscribes for newly issued ordinary shares cannot make payment for the subscription within the specified period or fails to comply with the payment instruction within the specified period or the Company and/or a subscription agent cannot collect the subscription payment (in any case other than the error of the Company and/or a subscription agent) in full or in part within the specified period or subscribes by any methods other than the subscription instruction as prescribed in the Notice on the Allocation of Newly Issued Ordinary Shares or fails to completely submit subscription documents within the specified period.

The Company and/or a subscription agent will deem that such shareholder cancels their subscription, and the Company and/or a subscription agent reserves its rights to not allocate any newly issued ordinary shares to such shareholder.

- 4.5.4. In case where subscriber fails to completely, clearly or consistently fill in the Subscription Form, the Company and/or a subscription agent reserves its rights to use the information in other required documents as deemed appropriate for the share allotment. However, in such case, the Company and/or a subscription agent has rights to deem that the subscriber cancels their subscription, and the Company and/or a subscription agent reserves its rights to not allot any newly issued ordinary shares to such shareholder.

- 4.5.5. In case where subscriber receives more than one Certificate of Rights to Subscribe for Newly Issued Ordinary Shares for more than one shareholder registration numbers, such shareholder shall prepare the documents required for subscription in a number of copies corresponding to the number of shareholder registration numbers, in other words, one copy of required document for one shareholder registration number only. In case where shareholder makes all subscription by combining number of shares within only one shareholder registration number, or specify such information within one Subscription Form, such shareholder may be allotted newly issued ordinary shares in a number less than the aggregate numbers of entitled shares as specified in each of the Certificate of Rights to Subscribe for Newly Issued Ordinary Shares, and the Company reserves the rights to allot or not allot new shares to such shareholder as deemed appropriate.

- 4.5.6. If the number of shares specified in the Subscription Form does not correspond with the payment which the Company receives, the Company reserves the rights to rely on the amount received from the subscription payment, but the amount of such subscription payment must not exceed the total value of shares allotted to such shareholder.

4.5.7. Shareholder who subscribes for the newly issued ordinary shares can check the result of allotment within 31 January 2022, through the Company's website at www.unitedpowerofasia.co.th or contact

Ms. Chulakull Phumon
 Custodian Department
 Finasia Syrus Securities Public Company Limited
 Mint Tower, 7th Floor
 No. 719, Banthadthong Road,
 Wangmai, Pathumwan, Bangkok, 10330
 Tel. 02-680-0841 to 4

4.5.8. In the event of any operational difficulties, obstacle or restriction, the Company reserves the right to alter such terms and conditions and methods of payment for the newly issued ordinary shares as deemed appropriate and beneficial to the subscription of the newly issued ordinary shares.

5. Objective of the capital increase and use of proceeds to be received

In case all of the newly issued ordinary shares issued and offered by the Company to the existing shareholders proportionate to their respective shareholdings (Rights offering) are fully subscribed, the Company shall raise fund in the amount of Baht 900 million. The Company shall utilize capital for the investment for the following purposes in order to enhance the opportunities to generate income and expend the Company's business.

No.	Objectives to utilize proceeds from capital increase	utilized amount of expected proceeds from capital increase of Baht 900.00 million	Expected period of time to use proceeds
1.	Funds for investing in energy businesses or projects	Up to Baht 900.00 million in total	by September 2023
2.	Funds for investing in public utility businesses or projects		
3.	Funds for additionally investing in existing businesses or projects, which the Company has conducted or businesses in the scope of industries invested by the Company		
4.	Funds for investing in other business which can generate the Company's appropriate profitability, such as investing in business concerning cannabis manufactured and distributed for medical purposes		

Since the Company is in process of negotiation and studying the feasibility of several projects to invest, the Company cannot specify amount of proceeds for each category of investment.

In this regard, the above plan to utilize proceeds may be adjusted due to business profits, cash flow, business plan, investment plan, the amount gained from the capital increase, other necessity, and suitability as the Board of Directors deems appropriate, whereby the benefits of the Company and shareholders shall be significantly taken into account.

6. Benefits to the Company from increased of capital through the allotment of newly issued ordinary shares

The offering of the newly issued ordinary shares, in this occasion, allows the Company to have an opportunity to receive Baht 900 million from fund raising, which the Company will be able to utilize the capital for the investments as stated in the investment objectives.

7. Dividend policy and rights on receiving dividend from holding newly issued shares

7.1. Dividend policy

Not less than 40 percent of the net profits, after corporate income tax and legal reserves. Such rate is subject to change as deemed necessary and appropriate by taking into account the ultimate benefits of the shareholders.

7.2. Rights to receive dividends attributable to newly issued ordinary shares

Subscribers for the newly issued ordinary shares shall be entitled to dividends from the operational results upon their registration as Company's shareholders.

8. Other Important Details Necessary for the Shareholders in Making Decision to Subscribe for the New Shares

The offering of the newly issued ordinary shares by the Company shall affect shareholders as follows:

8.1 Effect on Stock Market Price (Price Dilution)

- (a) In the case of the offering of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in full amount, prior to the exercise of Warrant W2

$$\begin{aligned} \text{Price Dilution} &= (\text{Market Price before the Offering} - \text{Market Price after the} \\ &\quad \text{Offering}) / (\text{Market Price before the Offering}) \\ &= \frac{0.34 - 0.33}{0.34} \\ &= 2.95 \% \end{aligned}$$

Whereby

Market Price before the Offering = Volume weighted average price of the Company's shares during 7 consecutive business days before the date of the Board of Directors' meeting held on 25 August 2021, which equals to Baht 0.34 per share

Market Price after the Offering = ((Number of paid-up shares before capital increase x Market Price before the Offering) + (Number of RO shares x RO Offering Price)) / (Number of paid-up shares before capital increase + Number of RO shares)

= (10,130,342,925 x 0.34) + (3,000,000,000 x 0.30) / (10,130,342,925 + 3,000,000,000),

which equals to Baht 0.33 per share

- (b) In the case of the offering of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in full amount and the exercise of Warrant W2 is in full amount

Price Dilution = (Market Price before the Offering - Market Price after the Offering) / (Market Price before the Offering)

= $\frac{0.34 - 0.36}{0.34}$

= no Price Dilution as the Market Price after the Offering is higher than the Market Price before the Offering

Whereby

Market Price before the Offering = Volume weighted average price of the Company's shares during 7 consecutive business days before the date of the Board of Directors' meeting held on 25 August 2021, which equals to Baht 0.34 per share

Market Price after the Offering = ((Number of paid-up shares before capital increase x Market Price before the Offering) + (Number of RO shares x RO Offering Price) + (Number of shares to accommodate the exercise of UPA-W2 x Exercise Price)) / (Number of paid-up shares before capital increase + Number of RO shares + Number of shares to accommodate the exercise of UPA-W2)

$$= (10,130,342,925 \times 0.34) + (3,000,000,000 \times 0.30) + (2,026,068,585 \times 0.50) / (10,130,342,925 + 3,000,000,000 + 2,026,068,585),$$

which equals to Baht 0.36 per share

8.2 Effect on Voting Rights of Shareholders (Control Dilution)

After the issuance and offering of the newly issued ordinary shares offered to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the case that all existing shareholders exercise their rights to subscribe for the newly issued shares according to their existing rights, it will not affect the voting rights of the shareholders (Control Dilution), and in the event that all existing shareholders do not exercise their rights to subscribe for the newly issued ordinary shares, the Company will reduce its registered capital by decreasing the newly issued ordinary shares remaining from the offering which will result in no change in the number of paid-up shares and no effect on the voting rights of the shareholders of the Company (Control Dilution).

However, in the event that some shareholders choose not to exercise their rights to subscribe for the newly issued ordinary shares according to their rights and other shareholders exercise their rights to subscribe for the newly issued ordinary shares in accordance with their rights and/or subscribe for the newly issued ordinary shares in excess of their rights (Oversubscription) in which the newly issued ordinary shares is subscribed in full amount, this will affect the voting rights of the Company's shareholders (Control Dilution) as follows:

- (a) In the case of the offering of the newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in full amount, in the full amount, before the exercise of Warrant W2 in which the shareholders elect not to exercise the right to subscribe the newly issued shares proportionate to their respective shareholdings (Rights Offering) at all, the effect on the Control Dilution will be as follows:

$$\begin{aligned} \text{Control Dilution} &= (\text{Number of RO shares}) / (\text{Number of paid-up shares before capital increase} + \text{Number of RO shares}) \\ &= 3,000,000,000 / (10,130,342,925 + 3,000,000,000) \\ &= 22.85 \text{ percent} \end{aligned}$$

- (b) In the case of the offering of the newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in full amount, and the exercise of Warrant W2 in the full amount, the shareholders who elect not to exercise the right to subscribe the newly issued shares proportionate to their respective shareholdings (Rights Offering) (neither the subscription of the shares proportionate to their respective shareholdings (Rights Offering) nor the exercise of the Warrant W2) the Control Dilution will be as follows:

$$\begin{aligned}
 \text{Control Dilution} &= (\text{Number of RO shares} + \text{Number of shares to accommodate the exercise of UPA-W2}) / (\text{Number of paid-up shares before capital increase} + \text{Number of RO shares} + \text{Number of shares to accommodate the exercise of UPA-W2}) \\
 &= (3,000,000,000 + 2,026,068,585) / (10,130,342,925 + 3,000,000,000 + 2,026,068,585) \\
 &= 33.16 \text{ percent}
 \end{aligned}$$

8.3 Effect on Earnings per Share (Earnings per Share Dilution)

- (a) In the case of the offering of the newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in full amount, prior to the exercise of Warrant W2

$$\begin{aligned}
 \text{EPS Dilution} &= (\text{Earnings per share dilution before the Offering} - \text{Earnings per share dilution after the Offering}) / \text{Earnings per share dilution before the Offering} \\
 &= ((0.0058) - (0.0045)) / (0.0058) \\
 &= 22.85 \text{ percent}
 \end{aligned}$$

In this regard, if the Company has new profit, effect on earnings per shares will be reduced proportionate to their respective shareholdings. However, from the reviewed financial statements ended 30 June 2021, the Company recorded loss for the financial period of previous 12 months, from 30 June 2021, therefore, effect on earnings per shares is calculated from the net loss of the Company.

Earnings per shares before the Offering is calculated from

$$\begin{aligned}
 &= \text{Net Profit in the past 12 months} / \text{Number of paid-up shares before capital increase} \\
 &= (58,885,146) / (10,130,342,925) \\
 &= (0.0058)
 \end{aligned}$$

Earnings per shares after the Offering is calculated from

$$\begin{aligned} &= (\text{Net Profit in the past 12 months}) / (\text{Number of paid-up} \\ &\quad \text{shares before capital increase} + \text{Number of RO Shares}) \\ &= (58,885,146) / (10,130,342,925 + 3,000,000,000) \\ &= (0.0045) \end{aligned}$$

- (b) In the case of the offering of the newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in full amount, and the exercise of Warrant W2 in full amount

$$\begin{aligned} \text{EPS Dilution} &= (\text{Earnings per share dilution before the Offering} - \text{Earnings} \\ &\quad \text{per share dilution after the Offering}) / \text{Earnings per share} \\ &\quad \text{dilution before the Offering} \\ &= ((0.0058) - (0.0039)) / (0.0058) \\ &= 33.16 \text{ percent} \end{aligned}$$

In this regard, if the Company has new profit, effect on earnings per shares will be reduced proportionate to their respective shareholdings. However, from the reviewed financial statements ended 30 June 2021, the Company recorded loss for the financial period of previous 12 months, from 30 June 2021, therefore, effect on earnings per shares is calculated from the net loss of the Company.

Earnings per shares before the Offering is calculated from

$$\begin{aligned} &= (\text{Net Profit in the past 12 months}) / (\text{Number of paid-up} \\ &\quad \text{shares before capital increase}) \\ &= (58,885,146) / (10,130,342,925) \\ &= (0.0058) \end{aligned}$$

Earnings per shares after the Offering is calculated from

$$\begin{aligned} &= (\text{Net Profit in the past 12 months}) / (\text{Number of paid-up} \\ &\quad \text{shares before capital increase} + \text{Number of RO Shares} + \\ &\quad \text{Number of shares to accommodate the exercise of UPA-} \\ &\quad \text{W2))} \\ &= (58,885,146) / (10,130,342,925 + 3,000,000,000 + \\ &\quad 2,026,068,585) \\ &= (0.0039) \end{aligned}$$

Section 2 General Information of the Company

1. Name and Address of the Listed Company

Company Name	:	บริษัท ยูไนเต็ด เพาเวอร์ ออฟ เอเชีย จำกัด (มหาชน) (United Power of Asia Public Company Limited)
Company Name in English	:	United Power of Asia Public Company Limited
Symbol	:	UPA
Company's Registration Number	:	0107552000120
Industry Group	:	Resources
Business Sector	:	Resources
Address of the Head Office	:	127, Gaysorn Tower Building, Floor 28, Room no. A,B,D, Ratchadamri Rd., Lumpini, Pathumwan Bangkok
Telephone No.	:	0-2677-7151
Fax No.	:	0-2677-7152
Home Page	:	https://www.unitedpowerofasia.co.th

2. Business Characteristic of the Company and Subsidiaries

Previously, the Company was known as Cyber Planet Interactive Public Company Limited. It was established with the purpose to conduct gaming software development for sale and contract development of gaming software for domestic and overseas customers under the trademark "Cyberplanet Interactive". Moreover, on 18 May 2009, the Company was converted to a public company limited and listed in the Market for Alternative Investment (mai) on 27 May 2010. In 2013 the company group made a start of business expansion to real estate business and in 2015, the Company expanded its business to energy business sector, which was a new investment alternative that will create more opportunities for the Company to increase revenue and generate profit to the Company in addition to the real estate development business that the Company was running.

The 2015 Annual General Meeting of Shareholders resolved to approve the change of the Company's name to "United Power of Asia Public Company Limited" and change of its securities symbol to "UPA" in order to be consistent with energy business of the Company. Moreover, the Company changed the main business purpose and numerous important business characteristics by ceasing the business of gaming software development for sale and contract development of gaming software and starting running 3 businesses i.e. energy business, real estate development business, and information and technology business through the Company and subsidiaries. The details of which are as follows:

2.1 Energy Business

1) Service Characteristics

The Company operates energy business through Andaman Power and Utility Company Limited (“APU”), a subsidiary of the Company, which is the producer and distributor of power under the gas engine power plant project with the generating capacity of 6-20 megawatts in Kanbauk, Dawei District, Tanintharyi Region, Myanmar under the Agreement for Rental of Gas Engines and Power Purchase between APU and Tanintharyi Regional Government (“TRG”) dated 26 June 2014.

Tanintharyi is an administrative region, commonly known as “Tanaosri Region” in Thai, located in the south of Myanmar. It borders Mon state to the North, Andaman Sea to the west, and Tanaosri mountain range, which is an international boundary line between Myanmar and Thailand, to the east. The capital city of Tanintharyi is Dawei, which is an area expected to be developed into the deep-sea port and special economic zone in the future. Such area is considered having geological advantage and potential to be developed into the central economic city which is significant in the region. Moreover, it is expected that there will be a lot more demands of power usage in the future.

According to related agreement, APU obtains the right to install the power plant with the maximum capacity of 20 megawatts for TRG, whereby TRG will be responsible for the costs of natural gas in the amount not exceeding 0.0141 million cubic feet per kilowatt-hour. If the amount of the natural gas exceeds the stated amount, APU has to be responsible for the excess cost burden. The electricity charge is 0.057 USD per kilowatts. APU has started generating and commenced the distribution of electricity commercially (COD) in Dawei and neighbouring cities since 17 June 2015.

Besides, Myanmar UPA Company Limited (“MUPA”), which is a subsidiary of the Company incorporated in the Republic of the Union of Myanmar on 17 March 2016, signed the Power Purchase Agreement, in which the generating capacity is 200 megawatts, with Electric Power Generation Enterprise (“EPGE”) on 28 March 2016. Such project is a natural gas power plant with a generating capacity of 200 megawatts, located in Kanbauk, Dawei District, Tanintharyi Region, Myanmar, using combined cycle system technology in the power generation process. The size of the project area is approximately 23.4 acres (around 59 rai), which MUPA will rent land from EPGE under the long-term land rental agreement until the end date of the Power Purchase Agreement (total rent term of 30 years from the COD date according to the Power Purchase Agreement). When the construction is finished, the power plant will have approximately 210 megawatts of installed capacity and it can generate and distribute power electricity to EPGE with the generating capacity stipulated in the Power Purchase Agreement of 200 megawatts. In this regard, the subsidiary will recognise revenue from phase 2 power plant project according to the real distributed amount of power electricity at the electricity charge rate specified in the Power Purchase Agreement which is equivalent to 0.0333 USD per kilowatt-hour.

On 2 November 2020, Parabolic Solar Power Company Limited (“PSP”), a subsidiary company of the Company, and Asia Investment, Development & Construction Sole Co., Ltd. (“AIDC”) entered into the shares purchase agreement of AIDC Solar Power Number 1 Pte. Ltd. for purchase in 11,670,833 ordinary shares of AIDC Solar Power Number 1 Pte. Ltd. (“AIDCSP 1”), a limited company incorporated under Singapore laws, by holding shares in Binh Thuan Solar Power Investment Joint Stock (“B-Solar”) which has operated the Song Luy 1 Solar Power Plant (“Song Luy Solar Power Plant”) in Vietnam and has started generating and commenced the distribution of electricity commercially since 16 May 2019. PSP has made the payment for share purchase in full on 1 December 2020. By entering into this transaction, PSP is a shareholder in AIDCSP 1 by holding 11,670,833 shares, equivalent to 83.33 percent of the total paid-up shares in AIDCSP 1, and AIDCSP 1 become a subsidiary company of the Company. The Company has recognized revenue and operating performance of AIDCSP 1 and Song Luy Solar Power Plant in the Company’s consolidated financial statement. This investment in AID CAP 1 is following the strategies on the business operation of the Company. It also will increase the Company’s productive capacity and earning power, including making sustainable and strengthening the cash flow and financial statement of the Company in the long term since B-Solar Power Plant has entered into the power purchase agreement with Vietnam Electricity (EVN), having the duration of 20 years. It is also an important step helping to open up the Company’s investment opportunities in Vietnam and the CLMV countries in the future to respond to the Company’s business strategies that focus on the business expansion continually and widely.

Furthermore, the Board of Directors meeting No. 11/2021 of the Company has resolved to approve PSP, a subsidiary company of the Company, to invest in 5,672,800 shares, equivalent to 80 percent of the total issued and paid-up shares of ASIA ENERGY AND UTILITIES HOLDING (SINGAPORE) PTE. LIMITED (the “AEUH”), a limited company incorporated under Singapore laws, by purchasing shares from AIDC, the existing shareholders of AEUH, in the total purchase price of USD 7.1 million or THB 236.05 million approximately (based on exchange rate disclosed by Bank of Thailand as of 28 October 2021). AEUH has key objective in holding 44 percent of the total issued and paid-up shares in Central Wind Power Joint Stock Company (“CWP”) which is operating the Phuong Mai 3 Wind Power Plant in Vietnam with capacity of 21MW, located at Nhon Hoi Economic Zone, Binh Dinh Province, Vietnam, having the power purchase agreement with Vietnam Electricity dated 7 January 2019 with the duration of 20 years from the commercial operation date (COD). In order to ensure that the equity internal rate of return (“EIRR”) from the investment in AEUH will not be lower than the rate specified by the Board of Directors, the Company negotiated with the AIDC to specify the payment conditions whereby the payment will be made in 2 installments: the first installment, USD 3.4 million in the completion date, and the second installment, USD 3.7 million when the EIRR calculated from the performance of the Phuong Mai 3 Project in 2021 or 2022 and from the estimated performance results until the expiration of the

power purchase agreement is equal or more than the rate specified by the Board of Directors. In the event that the EIRR is less than the rate specified by the Board of Directors, AIDC is required to discount the purchase price to USD 3.4 million, or refund USD 3.4 million plus the accrued interest at the rate of 4 percent per annum and buy AEUH's shares.

In addition, the Company and APU signed the Power Purchase Agreement (PPA) in the ground-mounted solar power generation project for government agencies and agricultural cooperatives in 2017, totalling 3 projects, with a total capacity of 7.95 MW. The details of which are as follows:

General Information	Total 3 Projects	Organic Fertilizer Producer and User of Krasae Sin District Cooperative Limited (Songkhla Province)	Wichian Buri Agriculture Cooperative Limited (Phetchabun Province)	Kathun Agriculture Cooperative Limited (Nakhon Si Thammarat Province)
Installed capacity	7.95 MW	5.00 MW	1.75 MW	1.20 MW
Purchase price of electricity (per unit)	4.12 THB/kWh	4.12 THB/kWh	4.12 THB/kWh	4.12 THB/kWh
Power purchase period (year)	25	25	25	25

2) Marketing and Competition

Marketing Policy

The Company invests in and develops alternative energy project continuously, as well as seeking for the opportunities to invest in new projects both domestically and overseas, in order to become the leader of energy business, strengthen and lead the organisation to grow sustainably. Presently, the energy business of the Company experiences a better sign due to the restructuring of operation and the gradual revenue recognition from the three (3) cooperative power plant projects with total installed capacity of 7.95 megawatts of which the CODs have already commenced. It is also included the acquisition of AIDC Solar Power Number 1 in the proportion of 83.33 percent that was completed and has commenced the Song Luy 1 Solar Power Plant in Vietnam.

Industry Conditions and Competition

Energy consumption outlook for the year 2021, Energy Policy and Planning Office (EPPO), Ministry of Energy forecasted it based on economic assumptions and relevant policies to be factors resulting in energy consumption. Office of the National Economics and Social Development Council (NESDC) forecasted that in 2021, economic growth rates will be expanded by 3.5 – 4.5 percent. About global oil price, NESDC expected that the average price of Dubai Crude in 2021 is expected to be in the range of

41.0 – 51.0 US dollar per barrel. The exchange rate is expected to be in the range of 30.3 – 31.3 baht per US dollar. The global economy is projected to decline by 4.9 percent. In this regard, EPPO has taken into account the economic slowdown resulting from the new wave of the COVID-19 outbreak. The energy demand forecast by EPPO is divided into 2 cases, i.e., in the case of having the new wave of the COVID-19 outbreak in 1 time and in the case of having the wave of the COVID-19 outbreak more than 1 time in 2021, which can be summarized as follows:

- the use of primary energy in 2021 is estimated to increase 0.2 – 1.9 percent due to increasing of almost all types of energy except for the use of oil which declined by -1.9 - -2.9 percent. Natural gas is expected to increase 0.1 – 4.1 percent. The use of coal and lignite is expected to increase 0.1 – 0.4 percent. Renewable energy consumption is expected to increase 5.0 percent due to the government policy to promote renewable energy and electricity imports are expected to increase 0.1 percent;
- the use of petroleum products in 2021 is estimated to decline by -1.9 - -2.9 percent. The use of jet fuel is expected to decline by -45.8 – 51.5 percent according to the shrinkage of tourism. The use of LPG, excluding the petrochemicals feed stock, is expected to decline by -0.7 - -2.7 percent. The use of diesel is expected to increase 0.8 – 1.3 percent. The use of benzene and gasohol is expected to increase 0.3 – 0.8 percent;
- the use of LPG, Propane and Butane in 2021 is estimated to decline by -1.0 - -5.5 percent. The LPG consumption in the household sector is estimated to increase 1.1 – 2.5 percent and the petrochemical industry sector is estimated to increase 1.2 – 3.6 percent. While the car demand is expected to decrease -12.2 - -15.8 percent;
- natural gas consumption in 2021 is expected to increase 0.1 – 4.1 percent by increasing in almost all types of economic sectors. However, the consumption in the logistic sector is expected to decline continuously resulting from the NGV consumer's switching back to fuel oil consumption. This is because of oil prices which are expected that it is not high;
- electricity consumption in 2021 is expected to be at 191,029 units, up from 2.0 percent according to the domestic economy and the implementation of measures in driving the economy.

However, It still has to keep an eye on the situation of the COVID-19 outbreak and other factors, i.e., economic growth rate, global crude oil prices, and preventive measures of COVID-19 both in the domestic and abroad, that will affect the Country's energy consumption onward.

Source: Energy Policy and Planning office (EPPO), Ministry of Energy

As a result, the Company pays attention to energy and alternative energy business projects and has been studying the feasibility of any projects both domestically and overseas in order to seek for the potential projects which can generate profit to the Company stably and continuously in a long run. The Company also seeks for the employees with knowledge and competences and the consultants with specific knowledge and expertise so that the operation on energy and alternative energy are according to the plan specified by the Company and able to accommodate the competition in the future.

3) Products and Services Procurement

Due to power generation and distribution of the Company and subsidiaries, the Company and subsidiaries enter into the Power Purchase Agreement (PPA) in the ground-mounted solar power generation project for government agencies and agricultural cooperatives in 2017, totalling 3 projects, with a total capacity of 7.95 MW. The details of which are as follows:

Name of the Project	The Ground-mounted Solar Power Generation Project for Government Agencies and Agricultural Cooperatives B.E. 2560 (2017) at installed capacity of 5 megawatts of the Organic Fertilizer Producer and User of Krasae Sin District Cooperative Limited (Songkla Province)
Name of the Agreement	Power Purchase Agreement No. PVF3-PEA-024/2561
Company/Subsidiaries	United Power of Asia Public Company Limited
Contractual Party	Provincial Electricity Authority (PEA)
Execution Date	27 February 2018
Key Provision in the Agreement	The Contractual Party will purchase the electricity at the rate of 4.12 THB per unit for 25 years
Expiry Date	26 December 2043
Name of the Agreement	The Agreement for the Supporter of the Project Operating the Ground-mounted Solar Power Generation Project for Government Agencies and Agricultural Cooperatives B.E. 2560 (2017) to Utilise Land and Exercise Rights of the Project Owner
Company/Subsidiaries	United Power of Asia Public Company Limited
Contractual Party	The Organic Fertilizer Producer and User of Krasae Sin District Cooperative Limited (Songkla Province)
Execution Date	21 September 2017
Key Provision in the Agreement	The Organic Fertilizer Producer and User of Krasae Sin District Cooperative Limited (Songkla Province) supports the Company to utilise the land and exercise the rights of project owner for the period of 25 years
Expiry Date	26 December 2043

Name of the Project	The Ground-mounted Solar Power Generation Project for Government Agencies and Agricultural Cooperatives B.E. 2560 (2017) at installed capacity of 1.75 megawatts of the Wichian Buri Agriculture Cooperative Limited (Phetchabun Province)
Name of the Agreement	Power Purchase Agreement No. PVF3-PEA-018/2561
Company/Subsidiaries	Parabolic Solar Power Company Limited
Contractual Party	Provincial Electricity Authority (PEA)
Execution Date	26 February 2018
Key Provision in the Agreement	The Contractual Party will purchase the electricity at the feed-in tariff rate of 4.12 THB per unit for 25 years
Expiry Date	20 December 2043
Name of the Agreement	The Agreement for the Supporter of the Project Operating the Ground-mounted Solar Power Generation Project for Government Agencies and Agricultural Cooperatives B.E. 2560 (2017) to Utilise Land and Exercise Rights of the Project Owner
Company/Subsidiaries	Parabolic Solar Power Company Limited
Contractual Party	Wichian Buri Agriculture Cooperative Limited (Phetchabun Province)
Execution Date	12 September 2017
Key Provision in the Agreement	Wichian Buri Agriculture Cooperative Limited (Phetchabun Province) supports the Company to utilise the land and exercise the rights of project owner for the period of 25 years
Expiry Date	20 December 2043

Name of the Project	The Ground-mounted Solar Power Generation Project for Government Agencies and Agricultural Cooperatives B.E. 2560 (2017) at installed capacity of 1.20 megawatts of Kathun Agriculture Cooperative Limited (Nakhon Si Thammarat Province)
Name of the Agreement	Power Purchase Agreement No. PVF3-PEA-013/2561
Company/Subsidiaries	Parabolic Solar Power Company Limited
Contractual Party	Provincial Electricity Authority (PEA)
Execution Date	26 February 2018
Key Provision in the Agreement	The Contractual Party will purchase the electricity at the rate of 4.12 THB per unit for 25 years
Expiry Date	24 December 2043

Name of the Agreement	The Agreement for the Supporter of the Project Operating the Ground-mounted Solar Power Generation Project for Government Agencies and Agricultural Cooperatives B.E. 2560 (2017) to Utilise Land and Exercise Rights of the Project Owner
Company/Subsidiaries	Parabolic Solar Power Company Limited
Contractual Party	Kathun Agriculture Cooperative Limited (Nakhon Si Thammarat Province)
Execution Date	28 September 2017
Key Provision in the Agreement	Kathun Agriculture Cooperative Limited (Nakhon Si Thammarat Province) supports the Company to utilise the land and exercise the rights of project owner for the period of 25 years
Expiry Date	24 December 2043

For all of these three (3) projects, the Company and subsidiaries provide high-quality equipment in order for them to run the operation of generating and selling electricity to the Provincial Electricity Authority according to the goal. In this regard, the Company and the subsidiary operate the projects which the sites are located in the lands owned by the cooperatives or the lands which the members of the cooperative are the owners of or have the possessory right. The land lease agreements of the lands which are the locations of the projects last one (1) year longer than the term of the Power Purchase Agreements. Furthermore, the Company and the subsidiary also pay attention to the maintenance of tools and equipment used for power generation so as to be efficient and effective throughout the term of the projects.

2.2 Real Estate Development Business

1) Service Characteristics

The Company and the company group operate real estate development business through the Company and Dome Land Estate Company Limited (“DML”) by focusing on land development and allocation for sales. The products and services of the Company and DML at present can be summarised as follows:

Land Developed for Sales

- “The Pino Hill” project, is the developed land situated in Pak Chong Sub-district, Pak Chong District, Nakhon Ratchasima Province. As of 31 December 2018, the total area of which is 114-2-13 rai or 45,813 square wa.
- Land development and allocation for sales project in Phang-nga Province on 5 title deeds (connecting as one plot), located on Baan Ton Sae – Baan Rai Darn Road (PhorNgor. 3006),

Kokloi Sub-district, Takuatung District, Phang Nga Province, with a total area of 18-3-77.6 rai (7,577.6 square wa).

- Land development in the Kingdom of Cambodia, having an area of 24,179 square meters, located on Phum 13, Tonle Basak, Chamkr Mon, Phnom Penh, the Kingdom of Cambodia.

Condominium Project

Currently, DML is the developer of the Pino Khaoyai project, a 5-story residential condominium with a total residential area of 40 units. As of 31 December 2018, there are 21 outstanding units.

2) Marketing and Competition

Marketing Policy

Main target of the Company and subsidiaries' products is premium customers with high purchasing power having demand to buy a second house in the location in which the Company's project is situated. The Company and DML have an efficient sale team that truly understands requirements of the customers. Furthermore, DML hires J & P Property Management ("J&P") to be the sales management representative which will help enhancing sales activities of the project, along with assisting in managing the building during which the condominium juristic person has not been registered. J&P is a company with knowledge and expertise on marketing activity operation in such area and is able to help supporting the operation of the Company's sale team considerably.

Industry Condition and Competition

Based on information from the Real Estate Information Center (REIC) reports that in late 2019 through 2020, there was a large outbreak of the COVID-19 which has started in China and spread to several countries including Thailand, which affects the quality of life, social, and global economy. Various business sectors have faced the problem of stopping operating or temporary business closure which caused people to lose their jobs or lack income. While the real estate sector is one of the businesses that also obtain the impacts. Although the impacts are not as severe as the tourism, hotel, airline businesses, it is expected that it will take a long time to recover.

The real estate business was also greatly affected, although such effects are not as severe as the other businesses such as tourism, hotel, airline, and some type of export business which take a long time to recover and use working capital in form of debt that uses for business recovery. Properties for rent such as shopping malls and various spaces commercial had a problem with the original rental rate. Although the rental rate has been adjusted, it is very high compared to the number of customers and revenue which takes time to recover for a while. Condominiums were severely affected as well. In other words, (1) existing sales before the occurring disease outbreak, some customers postponed the transfer or canceled the purchase, (2) new sales during the occurring disease outbreak, customers who visited

the project have declined 80 percent and sales have declined 90 percent, and (3) project for sale to foreign buyers, it is almost no visitation and sales is declined by 95 - 98 percent. Based upon the results mentioned above, it is expected that after the COVID-19 crisis, 80 – 90 percent of Thais and foreigners have not yet wanted to buy a condominium, which takes 3-9 months to return from such situation. It can be seen that the COVID-19 outbreak is not the only major factor that affects to the expansion of business sector, especially real estate sector. Recession in the industrial sector, agricultural sector, and service sectors, which are the main machine to drive the economy of the country, has continued to recess. This caused the traction in GDP of the country in the past. Therefore, if there is no such virus outbreak, the GDP outlook of the country in the past together with the real estate sector also is estimated to slow down continuously. When the virus outbreak has occurred, it is equal to increasing the severity of the economic situation and causing more recession or slowdown of real estate sector.

3) Products and Service Procurement

Land Procurement and Selecting of the Project Development Form

In selecting the location of the land for project development, the management of the Company will be responsible for the feasibility study of the projects together with the business development division, in order to specify the qualifications and types of each project, and explore and study appropriate location, such as electronic train range, zone planning, main transportation route which facilitates the transporting and any legal rules. Moreover, in order to increase the convenience and shorten the time, the business development division will analyse and study the feasibility of the project development through the cooperation with other divisions, such as legal bureau, finance division, product development division and marketing division to study the trend of construction cost, problems which may obstruct the operation of the project, study and research on the demands of target customers, details of competitors in the location that the management specifies. The business development division will then bring such information to analyse the weakness, strength, opportunity and potential of sales, demands and purchasing power of the target customers.

The business development division will consider the possibility of the construction of the project and cost estimation of the construction from the project plan specified. Moreover, the business development division has to estimate the sale volumes based on marketing information from the sale division and marketing division or new market surveys in order to increase the accuracy of the prediction and selling price specification to be consistent with current situation. After completing the feasibility study of the project, the management team will be responsible for the presentation to the Board of Directors of the Company. In considering approving the procurement of land, whether the Company purchases land itself or through the broker, who is not a related person to the major shareholders of the Company, the Company will ponder the land cost, which is one of the main factors of the project costs,

and will compare the selling and purchasing price of land to the valuation price and the market value so as to receive the most appropriate price. Besides, since the Company has the teams studying the feasibility of the projects, locations and land procurement strictly, it can be confident that the potential of the project which will be established will properly meet the demands of target customers and provide utmost benefits for the Company.

Procurement of Construction Materials

The Company has the construction material procurement procedure which is transparent and succinct in order to obtain the construction materials having high quality according to the standard at most reasonable price. Furthermore, the Company has the plan to back up the fluctuation of the construction material price succinctly by specifying the price at delivery in advance so as to protect against the price fluctuation and specifying the staffs closely responsible for monitoring the price change of products in any important categories.

Contractor Hiring

The customers buying the land developed for sales by the company group will hire the contractor themselves. For the housing estate and condominium projects, the management of the Company will be responsible for searching and selecting the contractor with experiences who can deliver good quality work, which is considered a key factor in business operation that the Company selects contractor by focusing on such qualifications in order to be confident that the real estate projects under the management of the Company will be efficiently developed.

Technology in the Construction

The Company applies the construction technologies of which the system is modern and up to standards. Such technology has numerous prominent features which are widely recognised in construction business. For example, the capacity to resist the forces from storm and earthquake, constant quality control according to the international standards, construction speed, decreasing the reliance on construction workers and suitable cost control. These technologies will be used in the development of housing estate and condominium projects in the future.

2.3 Public Utility Business

1) Service Characteristics

The Company executed the share purchase agreement of AIDC Water Holding (Singapore) Pte. Ltd. ("AWH") with Asia Investment, Development & Construction Sole Co., Ltd. ("AIDC") to invest in Sandin Water Supply Project in Lao PDR by purchasing shares in AWH in the number of 2,160,300 shares or equivalent to 30% of the total number of AWH's shares from AIDC in the transaction amount of 2.61 million USD or approximately 80.85 million THB (based on 30.977 USD/THB exchange rate as of 6

August 2019). On 31 October 2019, the Company already received the transfer of shares in AWH in total of 2,160,300 shares or equivalent to 30% of the total number of shares in AWH from AIDC. As a result, the Company is an indirect shareholder of Asia Water Company Limited (“AW”) (previously named as Asia Water Sole Co., Ltd. (“AWS”)), which is the operator of the Sandin Water Supply Project in Lao PDR.

2) Marketing and Competition

The key of country development to be able to grow sustainably is the investment in infrastructures, whether it is any public utility system such as electricity, water supply or communication network, transportation system whether it is rail, land, air and marine transportation, and the emerging of industrial estates in any areas to strengthen the readiness to receive the investment from internal businesses and overseas. According to the report of the Economic Research and Regional Cooperation Department of ASEAN Development Bank (ADB), it is necessary for developing countries in Asia-Pacific region to spend investment proceeds in infrastructure projects for around 1.7 trillion USD per year, or totaling 26 trillion USD in 15 years (2016 – 2030) by focusing on the development of 4 infrastructure systems i.e. energy, transportation, telecommunication and water supply.

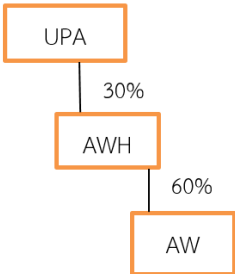
In 2020, economic in Thailand receded 6.1 percent, comparing to the expansion of 2.3 percent in 2021. It is anticipated to further expand at 2.5 – 3.5 percent. The supportive factors consist of (1) inclination of the economic resurgence and global trade volume, (2) government spending force, (3) increase in demand of domestic private sector, and (4) adaptation according to unusual low expansion base in 2020. Consumption spending of private sector is expected to expand at 2.0 percent, growing from a reduction at 1.0 percent in 2020. Further, there is no sign that the spread of COVID-19 disease can be recently in control and back to the normal situation. These circumstances are causes of disturbance and indicate that large economies are extremely affected so that an economic expansion decelerates. As well as other countries in ASEAN, such as Singapore, Vietnam, Cambodia, and Lao PDR, which highly depend upon large economies, namely China, or the dependent rate is higher than 12.4 percent, it is severely affected, both toward export sector, tourism sector, and inbound direct investment sector.

Lao People's Democratic Republic (Lao PDR) is a neighboring country with the characteristics closed to Thailand's, in terms of history, geographical location, nationality, religion, language, and culture. It's boundary connecting to Thailand both by land and by water. Lao PDR is implementing the 8th economic and social development plan for 5-year period (2016 – 2020), which specifying 8 essential policies to drive its economic growth. Such policies are (1) to control macroeconomics (2) to control a collection of income budget for efficiency; (3) to enhance researching potential for government sectors; (4) to adjust the factors to facilitate the investment; (5) to promote variety of product manufacture and services; (6) to support approved investment project and to accelerate the completion; (7) to improve

the government enterprise for transparency, speedy, and efficiency; and (8) to improve administration of government for transparency, speedy, and efficiency. However, Lao PDR has set a country development goal to extricate itself from the status of undeveloped country by 2020 under the vision to enhance quality of the public's life together with the sustainable growth of economy. Economic Intelligence Center (EIC) speculates that economy of Lao PDR shall expand at 6.5 percent in 2020 approximately, which is lower than expected goal of an expansion of GDP which shall be not less than 7.5 percent per year in average within 5 years (from 2016 to 2020), according to 8th economic and social development plan. Therefore, this is a business opportunity of Thailand and Lao PDR to drive economy to achieve the goal through increasingly promoting the investment of Thai entrepreneur in Lao PDR, by focusing the investment in infrastructure, for instance, a construction of new hydropower dam in Luang Prabang city. The minister's order is an essential mechanism to facilitate the investors, as well as to stimulate Lao PDR's economy to continually expand in the future. Further, the factor that will considerably change Lao PDR's economy in the next 3 years (after 2021) is China-Laos high-speed train. It is stated that in 2021, China-Laos high-speed railway shall be completed constructed and opens around 2 December 2021; thus, there will be a great number of tourist from China pouring into Laos PDR. Therefore, this is an opportunity of Thai entrepreneur to expand a market in Laos PDR. In the past, Laos PDR is a disregarded market since it is landlocked country and contains less than 10 million people without no interesting supportive factors, comparing to other countries in CLMV countries. Hence, in 2021, it is an auspicious of Thai investor to expand the market into the third markets or the market of the third countries, where Laos PDR shall be a strong base to distribute products to the trading market in the third countries since Laos PDR can connect to Vietnam, Myanmar, Cambodia, and China. This shall cause the large number of income as China-Laos railway shall be a part of rail network for traveling and cargo with 3,000 Kilometers long from Kunming city in Yunnan province to Singapore, crossing Laos PDR, Thailand, and Malaysia.

3) Product and Service Procurement

The Company executed the share purchase agreement of shares in AWH with AIDC in order to invest in the Sandin Water Supply Project in Lao PDR by which the Company holds 30% of total number of shares in AWH and as a result, the Company is the indirect shareholder of AW, which operates the Sandin Water Supply Project, at a shareholding proportion of 18% as per the chart below:



Such water supply project is situated in Vientiane and it commenced the water supply production commercially in June 2019 in order to distribute water to Nam Papa Nakhone Luang of Lao PDR for a 50-year concession, with total generating capacity of 48,000 cubic meters per day. In respect of the production process, AW, which operates the Sandin Water Supply Project, has the measures to assess the production quality for the water to be without any contaminant and applies modern technology in the shop floor control as follows:

- **Technology in Water Supply Production** is a modern technology of which the employees of AW are trained and have working manual. As such, the employees have knowledge and skills regarding water supply production which can be comparable to international standard. There is a management control by the computer used in the production control and there is a modern shop floor control and quality testing system, which can test the produced water supply accurately and thus resulting in quality control. Moreover, there is an efficient production design in order to save the production costs.
- **Production Process:** raw water sources in general may contain contaminants which are not appropriate for the production of water supply. Accordingly, there must be a process to treat raw water into clean water supply which is drinkable. The production has to fully eradicate all of the infectious microorganisms, organic substances whether it is suspension or solution, as well as completely getting rid of all adulterants and toxins from the water supply in order to ensure that the production process follows the production standard of water supply for utilisation and consumption.

2.4 Other Business

Canna Care Company Limited invested in Golden Triangle Group Company Limited (“GTG”) in the proportion of 14.62 percent of the paid-up capital of GTG on 9 August 2021. GTG’s core business is the manufacture and distribution of products made from cannabis and hemp for medical and commercial purposes under a collaboration with an institution for research and development of products. GTG collaborates with Chiang Rai Rajabhat University under the Memorandum of Association to study and research for the medical purpose. Moreover, GTG has also carried on other relevant businesses through subsidiaries of GTG, for instance, GTG Commerce Company Limited, operating Food & Café business by selling legal and certified cannabis and hemp products through the shop system; GTG Plant Factory Company Limited, operating cultivation, manufacture, and distribution business for cannabis and hemp products, where the cannabis plants have a quality with high efficiency and be grown under the modern cultivation process; Topical Terpenes company Limited, operating business to distribute organic terpenes products, which the ingredients contains cannabis extract (Cannabis Terpene) for mixing in food and beverage, and cosmetics products for commercial purpose; GTG Tech Company Limited,

operating business to develop software for enterprise resource planning (ERP) for agriculture; Chanabis Group Company Limited, operating business to manufacture and distribute tea with the cannabis extract (Cannabis Terpene) and other healthy foods; and Hampice Company Limited, operating business to manufacture and distribute ice-cream product with the cannabinoid extract and cannabis extract from cannabis.

2.5 Significant Assets of the Company and Subsidiaries

1) Core Fixed Assets Used in Business Operation according to the Interim Financial Statement Ended as of 30 September 2021

Energy Business

Types/ Characteristics of Assets	Ownership	Net Value (Million THB)	Land Appraised Value by the Appraiser (million THB)	Obligation
Buildings and equipment – power plant with a total installed capacity of 5 megawatts situated in Krasae Sin District, Songkla Province to generate power of 5 megawatts under the Power Purchase Agreement for the period of 25 years from the COD date (12 February 2019)	Recognised under the Company; they are the assets built upon the land which is not owned by the Company.	177.00	-	None
Buildings and equipment- power plant with a total installed capacity of 1.75 megawatts situated in Wichian Buri District, Phetchabun Province to generate power of 1.75 megawatts under the Power Purchase Agreement for the period of 25 years from the COD date (21 December 2018)	Recognised under Parabolic Solar Power Company Limited (subsidiary of the Compsny); they are the assets built upon the land which is not owned by the subsidiary.	58.17	-	None
Buildings and equipment- power plant with a total installed capacity of 1.20 megawatts situated in Phipun District, Nakhon Si Thammarat to generate power of 1.20 megawatts under the Power Purchase Agreement for the period of 25 years from the COD date (25 December 2018)	Recognised under Parabolic Solar Power Company Limited (subsidiary of the Company); they are the assets built upon the land which is not owned by the subsidiary.	39.90	-	None

Real Estate Business

Types/ Characteristics of Assets	Ownership	Net Value (million THB)	Development Cost (million THB)	Land Appraised Value by the Appraiser (million THB)	Obligation
1. "The Pino Hill" Project					
Land – in total of 4 title deeds situated adjacent to public use alley, splitting from Thetsaban 3 alley on Mittraphap Road (Highway No. 2), Pak Chong District, Nakorn Ratchasima Province (total areas of 114-2-13 rai or 45,813 square wa)	Owned by the Company	84.67	20.17	135.56 (Valuated in December 2020 only the area of 111-1-97.4 rai)	None
2. The Pino Khaoyai Project					
Land and one 5-story residential condominium building and other development areas situated adjacent to public use way, splitting from Thanarat Road (Highway No. 2090), at the 21 st kilometre, Moo-Sri Subdistrict, Pak Chong District, Nakorn Ratchasima Province (1 title deed land with total areas of 1-3-57.0 rai or 757.0 square wa)	Owned by Domeland Estate Company Limited (subsidiary of the Company)	61.00 ⁽¹⁾	-	61.50 (Valuated in December 2020)	None
3. Land Development and Allocation for Sales Project in Phang-nga Province					
Land – in total of 5 title deeds (connecting as one plot) situated adjacent to Baan Ton Sae – Baan Rai Darn Road (PhorNgor. 3006), Kokloi Sub-district, Takuatung District, Phang Nga Province, with a total area of 18-3-77.6 rai (7,577.6 square wa)	Owned by the Company	332.57 ⁽²⁾	-	378.61 (Valuated in November 2020)	None

Remark: (1) it is a net value reserving for the adjustment of land value in the amount of 5.62 million THB

(2) it is a net value reserving for the adjustment of land value in the amount of 4.01 million THB

2) Intangible Assets according to the Interim Financial Statement ended as of 30 September 2021

Energy Business

- Rights in the Power Purchase Agreements obtained from the acquisition of Parabolic Solar Power Company Limited of which the net book value is 813.30 million THB.
- Rights to become the supporter of the project of the Ground-mounted Solar Power Generation of the Organic Fertilizer Producer and User of Krasae Sin District Cooperative Limited of which the net book value is 54.63 million THB.

The total amount of money spent in order to obtain rights in the Power Purchase Agreements is recorded as intangible assets at cost value and amortised with the straight-line method throughout the term of the Power Purchase Agreements.

3. Information of the Board of Directors, the Executives and Top Ten Major Shareholders of the Company

3.1. Board of Directors

As of 15 December 2021, the Board of Directors of the Company consists of 7 directors as follows:

Names	Position
1. Mr. Tirawat Sucharitakul	Chairman of the Board of Directors Independent Director Audit Committee
2. Mr. Wit Suwanasri	Acting Chief Executive Office Director
3. Mr. Kevin Chalermroj	Director
4. Mr. Porn-in Manmalai	Director
5. Mr. John Edward Mc Cosh	Director
6. Mr. Thaworn Pornpanussri	Independent Director Chairman of Audit Committee
7. Mr. Chiridacha Phungsunthorn	Independent Director Audit Committee

3.2. Management

As of 15 December 2021, the Company has 4 managements as follows:

Name	Position
1. Mr. Wit Suwanasri	Acting Chief Executive Office Chief Financial Officer

Name	Position
2. Somprot Sarakosas, Ph.D.	Chief Operating Officer
3. Mr. Porn-in Manmalai	Chief Technical Officer
4. Mr. Kevin Chalermroj	Assistant Chief Executive Officer

3.3. Top Ten Major Shareholders

The list of top ten major shareholders of the Company according to the Record Date on 11 October 2021 is as follows:

No.	Shareholders	Number of Shares (Shares)	Percentage per Paid-up Capital (%)
1.	Capital Asia Investments Pte. Ltd.	1,200,000,000	11.85
2.	UOB Kay Hian Private Limited	1,007,683,007	9.95
3.	Mr. Vrit Yongsakul	530,000,000	5.23
4.	DBS Bank Ltd	260,000,000	2.57
5.	Credit Suisse Ag, Singapore Branch	232,602,700	2.30
6.	Mr. Apichai Kittivoravitkul	200,000,000	1.97
7.	Miss Suthasinee Sakulkoo	129,132,500	1.27
8.	Mr. Thamrong lampongsai	120,000,000	1.18
9.	Thai NVDR Company Limited	105,574,071	1.04
10.	Mr.Pailuck Wongwaisayawan	105,000,103	1.04
	Other shareholders	6,240,350,544	61.60
	Total	10,130,342,925	100.00

4. Capital Increase (Decrease) and Dividend Payment in the Past 3 Years

4.1. Capital Increase (Decrease)

(Unit: Shares)

	2018	2019	2020	2021**
Registered Capital (Beginning Balance)*	6,950,000,000	6,670,000,175	6,670,000,175	10,670,000,175
Change (Increase/(Decrease))	(279,999,825)	-	4,000,000,000	(539,657,250)
Registered Capital (Ending Balance)*	6,670,000,175	6,670,000,175	10,670,000,175	10,130,342,925
Paid up Capital (Beginning Balance)*	6,670,000,000	6,670,000,175	6,670,000,175	10,130,342,925

	2018	2019	2020	2021*/**
Change (Increase/(Decrease))	175	-	3,460,342,750	-
Paid up Capital (Ending Balance)*	6,670,000,175	6,670,000,175	10,130,342,925	10,130,342,925

Remark: *Information from financial statements for a year ended 31 December of each year, except for the information in 2021 is for the period ended 30 September 2021

**Information on the above table is updated until 30 September 2021, such dated is prior to the date that the Extraordinary General Meeting of Shareholders of the Company No.1/2021 on 5 November 2021 has resolved to approve this capital increase. Therefore, the stated information does not include any changes in capital which shall be occurred as a result from this capital increase.

In addition, on 5 November 2021, the Extraordinary General Meeting of Shareholders of the Company No.1/2021 has approved the increase of the registered capital of the Company in the amount of 2,513,034,292.50 Baht from 5,065,171,462.50 Baht to 7,578,205,755 Baht, by the issuance of 5,026,068,585 shares at the par value of 0.50 Baht per share and the allocation of shares as follows: (1) the allocation of not exceeding 3,000,000,000 newly issued ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) (2) the allocation of not exceeding 2,026,068,585 newly issued ordinary shares for the accommodation of the exercise of warrants to purchase ordinary shares of the Company No. 2 (UPA-W2) which shall be allocated to existing shareholders proportionate to their shareholding without cost, at the exercise price of 0.50 Baht per share.

4.2. Dividend Payment

- There is no record of dividend payment in the past 3 years. –

5. Information on the Associates and Subsidiaries

As of 30 September 2021, the Group of Companies comprises 7 subsidiaries and 1 joint-venture, which operates 3 business groups. The Companies, subsidiaries, and the joint venture has no other type of relationship, except for the shareholding. Details can be summarized as follows:

Company's Names	Countries of Incorporation	Nature of Businesses and Operations	Paid-up Capital	Total Investment	Shareholding Percentage of the Company Group
<u>Subsidiaries</u>					
Dome Land Estate Company Limited	Thailand	Real Estate Development	50.5 million THB	49.5 million THB	98.00%
Andaman Power and Utility Company Limited	Thailand	Electricity Generation in Myanmar (Ceased the Operation in 2017)	316.20 million THB	304.9 million THB	99.99%
Myanmar UPA Company Limited	Republic of the Union of Myanmar	Electricity Generation (has not yet commenced the Operation)	0.05 million USD	1.76 million THB	99.99% ⁽¹⁾

Company's Names	Countries of Incorporation	Nature of Businesses and Operations	Paid-up Capital	Total Investment	Shareholding Percentage of the Company Group
Canna Care Co., Ltd.	Thailand	investment in new economic crops of Thailand including hemp and cannabis	0.25 million THB	0.25 million THB	97%
Parabolic Solar Power Company Limited	Thailand	Electricity Generation	35.4 million THB	79.51 million THB	99.99% ⁽²⁾
BS Solar Energy Co., Ltd.	Thailand	Electricity Generation	63.0 million THB	146.82 million THB	49%
AIDC Solar Power Number 1 Pte. Ltd.	Republic of Singapore	Electricity Generation	14.0 million USD	755.53 million THB	83.33%
Joint-Venture					
AIDC Water Holding (Singapore) Pte. Ltd. ⁽³⁾	Republic of Singapore	Operating investment business	7.2 million USD	79.2 million THB	30.00%

- Remark:**
- (1) The Company holds 99.00% of shares and indirectly holds 1.00% of shares through Andaman Power and Utility Company Limited.
 - (2) The Company holds 99.99% of shares through Andaman Power and Utility Company Limited
 - (3) AIDC Water Holding (Singapore) Pte. Ltd. holds 60% of shares in Asia Water Company Limited, which operate the infrastructure business in Lao PDR.

Section 3 Comparative financial information for the past 3 years from the Consolidated Financial Statements of the Company

(Unit: Thousand Baht)

Statement of Financial Position	Consolidated Financial Statement, as of			
	31 Dec. 2018	31 Dec. 2019	31 Dec. 2020	30 Sep. 2021
Assets				
<u>Current assets</u>				
Cash and cash equivalents	407,457.71	327,913.79	35,895.23	143,352.00
Fixed deposits with maturity over 3 months	0.00	0.00	0.00	67,841
Short-term investments	801,209.22	403,449.18	0.00	0.00
Trade and other receivables, net	422,355.05	721,232.58	9,045.00	81,321.00
Deposits for investments	0.00	0.00	579,830.00	497,762.00
Real estate development cost, net	525,699.72	525,538.21	519,918.84	491,840.00
Other current assets	52,382.85	54,302.16	53,879.47	61,934.00
Total current assets	2,209,104.56	2,032,435.91	1,198,568.34	1,344,050.00
<u>Non-current assets</u>				
Restricted bank deposits	0.00	0.00	0.00	6,297.00
Financial assets measured at fair value through profit or loss	0.00	0.00	0.00	77,143.00
Advance for investments	0.00	0.00	1,191,790.31	0.00
Investment in joint venture, net	0.00	79,237.98	80,644.65	528,790.00
Property, plant and equipment, net	449,202.68	454,983.94	537,343.11	1,642,675.00
Right-of-use assets, net	0.00	0.00	11,702.56	21,406.00
Intangible assets, net	105,664.69	101,427.20	97,223.98	867,937.00
Goodwill	0.00	0.00	0.00	132,995.00
Other non-current assets	1,579.23	1,842.85	0.00	7,607.00
Total non-current assets	556,446.59	637,491.97	1,918,704.61	3,284,850.00
Total assets	2,765,551.15	2,669,927.88	3,117,272.94	4,628,900.00
Liabilities and equity				
<u>Current liabilities</u>				
Bank overdrafts	5,718.32	5,614.66	5,557.60	5,558.00
Current portion of long-term borrowings from financial institutions	0.00	0.00	0.00	76,769.00
Advance received for investment	0.00	0.00	0.00	227,565.00
Trade and other payables	60,051.79	24,158.75	24,796.19	78,687.00
Share subscriptions payable	83,700.00	83,700.00	83,700.00	0.00
Current portion of lease liabilities, net	0.00	0.00	4,440.69	891.00
Current portion of long-term borrowings from related parties	5,354.27	0.00	0.00	0.00
Other current liabilities	5,928.35	7,997.34	9,903.81	12,149.00
Total current liabilities	160,752.73	121,470.75	128,398.29	401,619.00

Statement of Financial Position	Consolidated Financial Statement, as of			
	31 Dec. 2018	31 Dec. 2019	31 Dec. 2020	30 Sep. 2021
<u>Non-current liabilities</u>				
Long-term borrowings from financial institutions	0.00	0.00	0.00	769,997.00
Lease liabilities, net	0.00	0.00	7,003.81	20,146.00
Deferred tax liabilities	14,380.99	16,691.46	13,126.92	150,385.00
Provision for minimum payments under rights to sell electricity agreement	0.00	0.00	0.00	34,471.00
Employee benefit obligations	5,091.23	6,964.75	8,607.29	7,938.00
Other non-current liabilities	420.00	420.00	420.00	420.00
Total non-current liabilities	19,892.22	24,076.20	29,158.02	983,357.00
Total liabilities	180,644.96	145,546.95	157,556.32	1,384,976.00
<u>Equity</u>				
Share capital	3,335,000.09	3,335,000.09	5,335,000.09	5,065,171.00
Share premium	336,218.16	336,218.16	(874,901.80)	(874,902.00)
Retained earnings				
Appropriated - legal reserve	767.10	767.10	767.10	767.00
Deficits	(1,088,491.04)	(1,149,567.39)	(1,213,543.20)	(1,206,876.00)
Other components of equity	1,058.24	1,752.44	(17,742.21)	74,231.00
Non-controlling interests	353.65	210.53	(34.73)	185,533.00
Total equity	2,584,906.19	2,524,380.93	2,959,716.63	3,243,924.00
Total liabilities and equity	2,765,551.15	2,669,927.88	3,117,272.94	4,628,900.00

(Unit: Thousand Baht, except earnings (loss) per share express in Baht)

Statements of Comprehensive Income	Consolidated Financial Statements			
	Year 2018	Year 2019	Year 2020	9 Months of 2021
Revenues from sales	467.18	48,252.89	48,887.08	232,305.00
Cost of sales	(2,676.39)	(24,494.29)	(23,832.13)	(125,758.00)
Gross profit	(2,209.21)	23,758.60	25,054.95	106,547.00
Other income	43,089.52	28,613.54	1,072.26	3,588.00
Selling expenses	(69.68)	(250.76)	0.00	(988.00)
Administrative expenses	(103,007.63)	(102,233.07)	(116,578.80)	(74,710.00)
Gain (loss) on exchange rate	(253.99)	(9,262.68)	(1,308.84)	22,415.00
Gain from changes in fair value of financial assets	0.00	0.00	3,093.14	0.00
Finance costs	(659.17)	(476.08)	(1,307.08)	(47,034.00)
Share of profit (loss) of associate and joint venture	0.00	7.78	1,406.67	(1,855.00)
Profit (loss) before income tax	(63,110.16)	(59,842.66)	(88,567.69)	7,963.00
Income tax	(3,869.01)	(3,988.82)	3,564.54	4,975.00

Statements of Comprehensive Income	Consolidated Financial Statements			
	Year 2018	Year 2019	Year 2020	9 Months of 2021
Net profit (loss) for the year from continuing operations	(66,979.17)	(63,831.49)	(85,003.15)	12,938.00
Loss for the year from discontinued operations, net of tax	(106,698.78)	0.00	0.00	0.00
Profit (loss) for the period	(173,677.95)	(63,831.49)	(85,003.15)	12,938.00
Total comprehensive income (expense) for the year	(191,597.14)	(60,525.26)	(83,715.72)	127,839.00
Basic earnings (loss) per share	(0.0260)	(0.0095)	(0.0115)	0.0007

(Unit: Thousand Baht)

Statements of Cash Flows	Consolidated Financial Statement			
	Year 2018	Year 2019	Year 2020	9 Months of 2021
Net cash generated from (used in) operating activities	(540,842.29)	(66,972.59)	303,198.21	61,413.00
Net cash generated from (used in) investing activities	903,166.59	(7,701.28)	(1,108,647.10)	78,627.00
Net cash generated from (used in) financing activities	12,881.58	(5,354.27)	513,040.00	(37,770.00)
Net increase (decrease) in cash and cash equivalents	375,205.88	(80,028.15)	(292,408.90)	102,270.00
Cash and cash equivalents at the beginning of the period	26,424.80	401,739.40	322,299.13	30,337.00
Exchange gain (loss) on cash and cash equivalents	108.73	587.88	447.41	5,187.00
Cash and cash equivalents at the ending of the period	401,739.40	322,299.13	30,337.63	137,794.00



Subscription Form for the Newly Issued Ordinary Shares of United Power of Asia Public Company Limited (the "Company")

Offering of 3,000,000,000 Newly Issued Ordinary Shares with a par value of Baht 0.50 per share at the offering price of Baht 0.30 per share to existing shareholders at a ratio of 3.376780975 existing ordinary shares for 1 newly issued ordinary share

Subscription No.
1 Subscription Form :1 Shareholder Registration No.

Subscription Date 17 Jan 2022 18 Jan 2022 19 Jan 2022 20 Jan 2022 21 Jan 2022 (Payment with Cheque via Bill Payment is accepted on 17 Jan 2022- 19 Jan 2022 only)

To The Board of Directors of United Power of Asia Public Company Limited and/or Finansia Syrus Securities Public Company Limited, the Subscription Agent

Subscriber's details – Please fill in the complete and clear information in elaborate handwriting

I/We (Mr., Mrs., Miss, Juristic Person) ID Card No./Alien Card No./Passport No./Company Registration No. Shareholder Registration No. Thai Individual Foreign Individual
 Thai Juristic Person Foreign Juristic Person **The Subscriber's address shall be as appeared in the Company's Shareholders database in accordance with the Record Date as of 15 Dec 2021 that the Company received from Thailand Securities Depository Company Limited ("TSD")**
 Telephone No Mobile No
 Are you a person with political status? No Yes (Please specify the political status)
** A person with political status is a person holding a high level of political position or having held a political position and vacating office for a period not exceeding 1 year or still have a role in relation to the aforementioned position even after the position has been vacated for more than 1 year or the person holding a high position and has significant powers and duties in the legislative, executive, or judicial branch or a person holding a high level position and having an administrative role in central government, local government, state enterprises, or other government agencies or a person holding a high position and has a high level of a command of the military, police or a person holding a high level position or a member of the constitutional organization or persons with political status of foreign countries and international organizations or members of the family such as parents, spouses, children and close associates.*
Source of Income from Foreign Country No Yes (Specify Country)
Source of Subscription Payment Individual: Salary Self Employed Business Savings Investments Inheritance Others (Specify)
 (Can select more than 1 option) Juristic Person: From Business Operation Others (Specify)

I/We hereby intend to subscribe and request for the allocation of newly issued ordinary shares of the Company as follows:

Subscription Detail (Please specify clearly)	No. of shares subscribed (Shares)	Offering Price (Baht)	Amount Paid (Baht)	Amount Paid (Writing)
<input type="checkbox"/> Subscription for shares at the amount that equals to the entitlement		0.30		
<input type="checkbox"/> Subscription for shares at the amount that is less than the entitlement				
<input type="checkbox"/> Subscription for the shares in excess of the entitlement (Define only the no. in excess of the entitlement)				
Total Subscription				

If the shares are allocated to me/us, I/we hereby agree and instruct the Company to proceed as follows: (Please select only one choice)

In case of having a securities trading account

Deposit to the securities trading account: Deposit a share certificate for the allocated shares in the name of "Thailand Securities Depository Company Limited for Depositor" and arrange for participant name number to deposit those shares with TSD for my/our own securities trading account number name which I/we have with the said company. The subscriber's name must correspond to the securities trading account name, otherwise shares will be issued in form of a share certificate under subscriber's name within 15 business days after the end of the subscription period (the Company will not be liable in the event that the allocated ordinary shares of the Company cannot be sold on the first trading day on the Market for Alternative Investment ("mai"))

In case of not having a securities trading account

Deposit to the Issuer Account: Issue a share certificate for the allocated shares in the name of TSD and deposit such shares with TSD under the issuer account, account number 600 in my/our name account (For issuing a share certificate later, subscriber shall pay the fees as specified by TSD). **In case of choosing this method, please fill in and sign the additional documents to be complied with Foreign Account Tax Compliance Act ("FATCA") as follows: 1) "U.S. Indicia Checklist (Individual & Juristic Person)" and 2) "Entity Status Certification and Information Disclosure Consent Form under FATCA"** to be sent to TSD. The Company reserves the right not to deposit shares in the issuer account (account no. 600), if the subscriber does not fill in required details as required by TSD or is defined as the "U.S. Indicia" under FATCA. The Company will instead proceed to issue a share certificate under the subscriber's name and deliver a share certificate to the subscriber by registered mail according to the name and contact address as appeared in the Company's Shareholders database in accordance with the Record Date (the Company will not be liable in the event that the allocated ordinary shares of the Company cannot be sold on the first trading day on the mai)

Share certificate: Issue a share certificate for the allocated shares in my/our name and deliver to me/us under the name and address referred to above by registered mail. I/We, hereby, authorize the Company to proceed with any necessary action to have the share certificate made and delivered to me within 15 business days after the end of subscription period. (the Company will not be liable in the event that the allocated ordinary shares of the Company cannot be sold on the first trading day on the mai)

I/We herewith submit the payment for the subscription of said shares via Bill Payment by

Money Transfer to "Finansia Syrus Securities Public Company Limited for Subscription" at Kasikorn Bank Public Company Limited
 Transfer via Cheque Cashier Cheque Draft to "Finansia Syrus Securities Public Company Limited for Subscription" (Payment via Cheque, Cashier Cheque and Draft must be paid within the business days and hours of the bank from 17 - 19 Jan 2022 only) Cheque No Date Bank Branch

In case where the amount of subscription payment equals to Baht 100,000 and above and the subscriber is not the Beneficial Owner, please specify
 "Beneficial Owner means an individual who ultimately owns or controls a customer or a person on whose behalf a transaction is being conducted, including those persons who have ultimate effective control over a juristic person or legal arrangement, according to the relevant Ministerial Regulation prescribing rules and procedures for Customer Due Diligence"

In case that I/we subscribe for newly issued ordinary shares in excess of the entitlement and have been allocated shares at the amount that is less than the subscription amount, I/we would like to request that the Company transfer the excessive payment without any interest or losses to my/our (saving or current account) at the bank (shall be in the below list) Branch
 Account No The account name has to be the same as my/our own name (please attach a certified true copy of the saving account passbook or the current account statement with this form). The banks which can be chosen for the transfer payment are Bangkok Bank Plc., Krungthai Bank Plc., Bank of Ayudhya Plc., Kasikornbank Plc., CIMB Thai Bank Plc., TMBThanachart Bank Plc., Siam Commercial Bank Plc., United Overseas Bank (Thai) Plc., and Land and Houses Bank Plc.

I/We hereby undertake and agree to subscribe for the said shares in the number allocated by the Company and shall not revoke this subscription. If I/we do not return this duly completed subscription form with payment to subscription agent according to prescribed method within specified period or if the Cheque/Cashier Cheque/Draft has not been honored, I/we may be deemed to have waived my subscription right.

I/We agree and consent to the Company to disclose and use information about Know Your Customer and Customer Due Diligence (KYC/CDD) from securities company. I/We have submitted subscription form for the newly issued shares signed by me/us to affirm that I/We have been through the Know Your Customer and Customer Due Diligence (KYC/CDD) processes from securities company within 2 years. I/We also confirmed that the information with securities company has not been changed until today.

I/We hereby confirm that I/we am/are located outside the United States and not a U.S. person/U.S. persons (as defined in Regulation S ("Regulation S") under the U.S. Securities Act of 1993 ("U.S. Securities Act") and outside Canada, the People's Republic of China and South Africa.

This Subscription Form is important and requires your immediate attention. This Subscription Form is submitted on a confidential basis and is personal to the shareholder(s) receiving this form and may not be forwarded or distributed to any other person (other than your professional advisors) nor be reproduced in any manner. This subscription form and the accompanying Notice of Allocation do not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in any circumstance in which such offer or solicitation is unlawful. This document is being distributed outside the United States to non-U.S. persons (U.S. Persons as defined in Regulation S under the U.S. Securities Act) in "offshore transactions" as defined in, and pursuant to, Regulation S under the U.S. Securities Act and outside Canada, the People's Republic of China and South Africa. This subscription form should be read in conjunction with the Notice of Allocation, and applications to subscribe for shares in the Company may only be made and accepted subject to subscription terms and conditions set out in the Notice of Allocation.

I/We have read the Notice of the Allocation of Newly Issued Ordinary Shares of the Company and relevant information and agree to be bound by such documents.
Investment in securities involves risks, please ensure that you have thoroughly studied all information before making decision for securities subscription.
 Sign Subscriber
 (.....)

Receipt for subscription of Newly Issued Ordinary Shares (This section must be completely filled by the subscriber in elaborate handwriting)

Subscription Date 17 Jan 2022 18 Jan 2022 19 Jan 2022 20 Jan 2022 21 Jan 2022
 The Company received money from (name of subscriber) for a subscription of newly issued ordinary shares of the Company of

..... shares at Baht 0.30 per share totaling Baht
 Made payable via Bill Payment by Money Transfer Cheque Cashier Cheque Draft

Cheque No Date Bank Branch

Deposit to the securities trading account: Issue a share certificate in the name of "Thailand Securities Depository Company Limited for Depositor" Participant no. securities trading account no.
 Deposit to the Issuer Account: Issue a share certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares under the issuer account, account number 600 in my/our name account.

Share certificate: Issue a share certificate in the name of subscriber within 15 business days after the end of subscription period.

In case that the number of the allocated shares is less than that of the subscribed shares, the Company shall transfer the excessive payment to my saving or current account at the bank.....
 Branch Account No

Authorized Officer.....

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบีเอสที จำกัด (มหาชน) KTBST SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ คันทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	038	บริษัทหลักทรัพย์ บีบอนด์ จำกัด (มหาชน) BEYOND SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮาส์ จำกัด (มหาชน) LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอรา จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED
006	บริษัทหลักทรัพย์ เกียรติพาณิชย์ จำกัด (มหาชน) KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES COMPANY LIMITED
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มไอ-แซด คอม (ประเทศไทย) จำกัด GMO-Z COM SECURITIES (THAILAND) LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED.
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชันทน์ พาร์ทเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES LIMITED.
015	บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ ธนชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JP MORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควอรี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย ซีเอ็มไอ จำกัด KRUNGTHAI ZMICO SECURITIES COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED		
SUB-BROKER			
236	ธนาคาร ทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
257	บริษัทหลักทรัพย์ ไทยพาณิชย์ จูเลียส แบร์ จำกัด SCB-JULIUS BAER SECURITIES COMPANY LIMITED		
CUSTODIAN			
301	ธนาคารซิตีแบงก์ เอ็น.เอ.(CUSTODY SERVICES) CITIBANK, N.A. - CUSTODY SERVICES	329	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) - ผู้รับฝากทรัพย์สิน BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้ แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.	336	ธนาคารเกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) KASIKORNBANK PUBLIC COMPANY LIMITED	339	ธนาคาร ทิสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	340	ธนาคาร เจพีมอร์แกน เชส (เพื่อค้าตราสารหนี้) JPMORGAN CHASE BANK (BOND TRADING)
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยช์แบงก์ เอจี สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED
350	บริษัทหลักทรัพย์ สยามเวลธ์ จำกัด SIAM WEALTH SECURITIES COMPANY LIMITED	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)

ใบนำฝากพิเศษ (Special Pay in)

เพื่อเข้าบัญชี บริษัท หลักทรัพย์ ฟินันเซีย ไชรัส จำกัด (มหาชน) เพื่อการจองซื้อหุ้น
A/C Name Finansia Syrus Securities PCL. for Subscription

วันที่ (DATE)
สาขาผู้รับฝาก (BRANCH).....

ช่องแจ้งการชำระเงิน	 ธนาคารกสิกรไทย KASIKORNBANK Comp Code : 35717	SERVICE CODE		
		ชื่อผู้จองชื่อ Subscriber Name		
เลขที่บัตรประชาชน/หนังสือเดินทาง/ใบต่างดาว/ทะเบียนนิติบุคคล/Ref. 1: Id Card/Alien Card/Passport/Company Registration No./Ref. 1: []		เลขทะเบียนผู้ถือหุ้น/Ref. 2 : (10 หลัก) Registration Number/Ref. 2: [][][][][][][][][][][][][]		
<input type="checkbox"/> เงินสด / CASH	เลขที่เช็ค / CHEQUE NO.	ชื่อธนาคาร DRAWEE BANK / สาขา BRANCH	จำนวนเงิน / AMOUNT	สำหรับเจ้าหน้าที่ธนาคาร ผู้รับเงิน
<input type="checkbox"/> เช็ค / CHEQUE				
จำนวนเงินเป็นตัวอักษร (บาท) / AMOUNT IN WORDS (BAHT)				ผู้รับมอบอำนาจ

กรุณานำเอกสารฉบับนี้เท่านั้นไปชำระเงินได้ที่ธนาคารกสิกรไทย จำกัด (มหาชน) ได้ทุกสาขาทั่วประเทศ
Please bring along this document and make a payment at all KASIKORN branches.


หมายเหตุ เลขทะเบียนผู้ถือหุ้น/Ref. 2. เป็นตัวเลข 10 หลักเท่านั้น โดยตรวจสอบจากใบรับรองการจองซื้อหุ้น ที่แนบมาพร้อมหนังสือแจ้งสิทธิการจองซื้อหุ้นสามัญเพิ่มเติม
Remarks Registration Number/Ref. 2., comprising of 10 -digit numbers, is verified by subscription certificate enclosed with information memorandum

ชื่อผู้นำฝาก..... โทร.....

ใบนำฝากพิเศษ (Special Pay in)

เพื่อเข้าบัญชี บริษัท หลักทรัพย์ ฟินันเซีย ไชรัส จำกัด (มหาชน) เพื่อการจองซื้อหุ้น
A/C Name Finansia Syrus Securities PCL. for Subscription

วันที่ (DATE)
สาขาผู้รับฝาก (BRANCH).....

ช่องแจ้งการชำระเงิน	 ธนาคารกสิกรไทย KASIKORNBANK Comp Code : 35717	SERVICE CODE		
		ชื่อผู้จองชื่อ Subscriber Name		
เลขที่บัตรประชาชน/หนังสือเดินทาง/ใบต่างดาว/ทะเบียนนิติบุคคล/Ref. 1: Id Card/Alien Card/Passport/Company Registration No./Ref. 1: []		เลขทะเบียนผู้ถือหุ้น/Ref. 2 : (10 หลัก) Registration Number/Ref. 2: [][][][][][][][][][][][][]		
<input type="checkbox"/> เงินสด / CASH	เลขที่เช็ค / CHEQUE NO.	ชื่อธนาคาร DRAWEE BANK / สาขา BRANCH	จำนวนเงิน / AMOUNT	สำหรับเจ้าหน้าที่ธนาคาร ผู้รับเงิน
<input type="checkbox"/> เช็ค / CHEQUE				
จำนวนเงินเป็นตัวอักษร (บาท) / AMOUNT IN WORDS (BAHT)				ผู้รับมอบอำนาจ

กรุณานำเอกสารฉบับนี้เท่านั้นไปชำระเงินได้ที่ธนาคารกสิกรไทย จำกัด (มหาชน) ได้ทุกสาขาทั่วประเทศ
Please bring along this document and make a payment at all KASIKORN branches.

หมายเหตุ เลขทะเบียนผู้ถือหุ้น/Ref. 2. เป็นตัวเลข 10 หลักเท่านั้น โดยตรวจสอบจากใบรับรองการจองซื้อหุ้น ที่แนบมาพร้อมหนังสือแจ้งสิทธิการจองซื้อหุ้นสามัญเพิ่มเติม
Remarks Registration Number/Ref. 2., comprising of 10 -digit numbers, is verified by subscription certificate enclosed with information memorandum

ชื่อผู้นำฝาก..... โทร.....



Power of Attorney
for the Subscription of Newly Issued Ordinary Shares of
United Power of Asia Public Company Limited (the "Company")

Date _____

I/We Mr. Mrs. Ms. Juristic Person _____
 ID Card Number or Alien ID Card Passport Number
 Juristic Number _____ Address according to a list of shareholders whose names appear on the shareholders register book on the date to record the names of shareholders who are entitled to subscribe for the newly issued ordinary shares in proportion to their respective shareholding (Record Date) as of 15 December 2021 (the "Rights Offering") Telephone No. _____ Nationality _____

I/We own, according to a list of shareholders whose names appear on the shareholders register book on the date to record the names of shareholders who are entitled to subscribe for the newly issued ordinary shares in proportion to their respective shareholding (Record Date) as of 15 December 2021 in the number of _____ shares, and have the rights to subscribe for _____ newly issued ordinary shares. I/We hereby authorize

Mr. Mrs. Ms. _____ Nationality _____ Age _____ years
 ID Card Number Address no. _____
 Village/ Building _____ Soi _____ Road _____
 Sub-district _____ District _____ Province _____ Postal Code _____

(the "Attorney") to be the true and legal attorney to have full power and authority to do and perform all and every act in relation to subscription of newly issued ordinary shares of the Company in the Rights Offering (the "Subscription") of _____ shares, including to sign, certify and amend information in the subscription form in relation to the Subscription, to make any payment for the Subscription, to provide information and sign, certify, amend and submit any documents in relation to the Subscription, to communicate with the Company and its agents in relation to the Subscription, to agree to any terms and conditions in relation to the Subscription and to perform any acts in relation to the Subscription on my/our behalf.

All actions authorized by this Power of Attorney may be taken by the Attorney as if they were my/our actions. Any and all acts done pursuant to this Power of Attorney shall therefore be regarded as if they were my/our actions and be valid and effectual.

Signed _____ Grantor
(_____)

Signed _____ Attorney
(_____)

Signed _____ Witness
(_____)

Signed _____ Witness
(_____)





U.S. Indicia Checklist (Individual & Juristic Person)

Only for shareholder wishing to deposit securities into the Issuer Account

Date.....

I / We.....

ID Card / Passport / Juristic Person Registration No.....

For Individual

- 1. I was born in the United States of America (U.S.A.) Yes* No
- 2. I am a U.S. citizen or I have the second nationality as the U.S. Yes* No
- 3. I have permanent residence in U.S.A. Yes* No

If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

For Juristic person

- 1. Registered in U.S.A. Yes * No
- 2. Is a financial institution under FATCA Yes * No
 If "Yes", please enter GIIN No. and specify type PFFI RDCFFI
- 3. Is an entity with investment income / indirect income of 50% or more of total income, Yes * No
 or having income-generating properties gaining 50% or more of total assets
 in the latest accounting period.

If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

Sign..... shareholder
 (.....) Tel.



Entity Status Certification and Information Disclosure Consent Form under FATCA

Certification of the Claimed FATCA Status

I hereby certify that I have the status as follows;

Part 1: Place of Incorporation

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	1.1 I am an entity that is incorporated in: _____ (Fill in a country)	U.S. Person / Non-U.S. Entities
<input type="checkbox"/>	1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to <u>Part 2</u> . Apart from that, your certificate of the claimed FATCA status is complete.)	

Part 2: FATCA Status for Non-U.S. Entities

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN : _____	PFFI, RDCFFI
<input type="checkbox"/>	2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution.	NPFFI
<input type="checkbox"/>	2.3 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith.	CDCFFI
<input type="checkbox"/>	2.4 I am a publicly traded (listed) company or affiliate of a listed company; My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.	Excepted NFFE
<input type="checkbox"/>	2.5 I am a government (agents), international organization, or central bank of issue; I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks.	Exempt Beneficial Owner
<input type="checkbox"/>	2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code.	Non-Profit Organization
<input type="checkbox"/>	2.7 I am a non-financial institution whose main income is not from investing . I certify that I am not incorporated in the U.S. and not a financial institution and not exceeding half of my income as stated in my latest financial statement are derived from the following four groups and not exceeding half of my assets as stated in my latest financial statement can generate incomes in the following four groups as follows; <u>Group 1</u> : Dividend and Interest	Active NFFE



	<p><u>Group 2</u>: Rental and Royalties</p> <p><u>Group 3</u>: Income from certain transactions</p> <ul style="list-style-type: none"> • Sales of any asset generating income in Group 1 and Group 2 • Income from commodity derivative contracts • Foreign exchange income • Income from SWAP contract (Notional Principal Contract) <p><u>Group 4</u>: Income from insurance and annuity contracts</p> <ul style="list-style-type: none"> • Income from reserving activities (insurance company only) • Income from annuity contracts • Income from insurance contracts 																
[]	<p>2.8 I am a non-financial institution whose main income is from investing. I certify that I am not incorporated in the U.S. and not a financial institution and exceeding half of my income as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u> exceeding half of my assets as stated in my latest financial statement can generate incomes in the abovementioned four groups of income. I also hereby declared my U.S. ownership as follows;</p> <p>[] I do not have any owner/shareholder who is a U.S. person <u>or</u> [] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 33%;">Name</th> <th style="width: 33%;">Address</th> <th style="width: 33%;">TIN</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name	Address	TIN													Passive NFFE
Name	Address	TIN															
[]	<p>2.9 I am not eligible for any status provided above I have herewith attached W-8BEN-E with the status of _____</p>	Others															

