

## **Minutes of the Extra General Meeting of Solartron Shareholders no.1/2021**

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### **Date, time and place**

The Meeting was held on November 22, 2021 at 13.00 hrs. at Company meeting room, 1000/65,66,67 P.B. Tower 16th floor, Soi Sukhumvit 71, Sukhumvit Road, Klongtan nue, Wattana, Bangkok 10110, Thailand.

### **Directors attending the meeting**

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|----|---------------|--------------|---|
| 1. | Mr.Cherdpong  | Siriwit      | Chairman of the Board of Director   |
| 2. | Ms.Patama     | Wongtoythong | Chief Executive Officer, Deputy Chairman of the Board and the company secretary   |
| 3. | Mr.Waiwit     | Udayachalerm | Director  |
| 4. | Ms.Rawittha   | Pongnuchit   | Independent Director, Chairman of Audit Committee and the represent to be a proxy |
| 5. | General Pudit | Tattiyachot  | Independent Director, Audit Committee and the represent to be a proxy             |
| 7. | Mr.Tanee      | Temboonsak   | Independent Director, Audit Committee and the represent to be a proxy             |

### **Lawyer attending the meeting**

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| 1. | Mr.Somkiat | Ruengsurakiat | Lawyer, Bangkok Law Office & Associates Co.,Ltd |
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Mr. Cherdpong Siriwit, The Chairman of the Meeting, informed the meeting of the voting method. To vote in approval of the issues on the agenda, the shareholders/proxies were not requiring indicating their approval in the ballots. Only the dissenting shareholders/proxies or those who wished to abstain from voting were required to indicate so in the ballots, which would accordingly be collected by officials. In the vote counting, the number of the shares of the dissenting and abstention votes, together with the invalid ballots, would be counted and deducted from the total shares of the shareholders/proxies present at the meeting and having voting rights. For any issues that needed the meeting's resolutions by the votes specifically required under the laws or rules of relevant authorities, the Company Secretary would give details to the meeting case by case. In this regard. The Company Secretary was assigned to notify the results of the vote counting.

**The Meeting Commenced at 13.00 Hours**

The Company Secretary informed the meeting that there were total of 53 shareholders attending this meeting in person and by proxies, representing a 235,288,497 shares or 43.24% of the Company's total shares (the company has 544,124,723 paid-up capital shares in total).

The Chairman then declared the 2021 Extra General Meeting of Shareholders open with the meeting in accordance with the following agenda and assigned Mrs.Patama Wongtoythong, The Company Secretary to organize the meeting.

**Agenda 1 To acknowledge the minutes of the Annual General Meeting of Shareholders 2021, 29 April 2021**

The Company Secretary, proposed the Meeting to acknowledge the minutes of the 2021 Annual General Meeting of Shareholders dated April 29, 2021 the copy of the minutes was circulated to the each shareholder prior to this Meeting as Enclosure No.1 attached to the invitation letter.

**Resolution:** The Meeting acknowledged the minutes of the 2021 Annual General Meeting of Shareholders in accordance with the details as proposed.

**Agenda 2 To consider and approve the increase of the Company's registered capital of Baht 816,187,084 from Baht 544,124,723 to Baht 1,360,311,807 by issuing 816,187,084 new ordinary shares with Baht 1 par value per share, as well as the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the registered capital.**

the Board of Directors considered this capital increase will enhance the Company's financial strengths and increase its financial liquidity to ensure that the Company secures sufficient funds for existing and future operations, and will facilitate the Company in accomplishing its growth objectives according to the strategy plan smoothly.

Therefore, the Board of Directors of the Company considered it appropriate to propose to the EGM to consider and approve the increase of the Company's registered capital in the amount of Baht 816,187,084 from Baht 544,124,723 to Baht 1,360,311,807 by issuing 816,187,084 New Shares at Baht 1.00 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital and approved to authorize by, the Chief Executive Officer, to consider, determine or amend the details and conditions of the share allocation and other particulars pertaining to the allocation, the issuance and

offer of the New Shares and the issuance of ordinary shares to accommodate the exercise of the warrants of the Company, as necessary and appropriate under applicable and relevant laws, e.g. the allocation of the New shares whether in a single or a series of allocations, the offering period, the subscription period, the offering price, the payment methods, and the determination and amendment to any other particulars pertaining to the subscription and allocation, as well as to execute the relevant documents or applications or necessary evidence in connection with the allocation of the New Shares, including contacting and submitting such applications, documents, or evidence to the governmental authority or other relevant authorities, and performing any actions including but not limited to filing applications for the registrations of the New Shares and warrants of the Company above as listed securities on the SET, and appointing and sub-delegating other appropriate persons to perform the above tasks.

The Meeting certified this agenda by the vote of more than three-fourths of the total number of votes of the shareholders who attended the meeting and voted

Approved	235,288,597	votes	equivalent to%	99.9999
Objected	123	votes	equivalent to%	0.00005
Abstained	0	votes	equivalent to%	0.00
Voided Ballot	0	votes	equivalent to%	0.00

Of the total votes of shareholders attending the Meeting and entitled to vote.

**Resolution:** The Meeting, by the vote of more than three-fourths of the total number of votes of the shareholders who attended the meeting and voted, approved the increase of the Company's registered capital of Baht 816,187,084 from Baht 544,124,723 to Baht 1,360,311,807 by issuing 816,187,084 new ordinary shares with Baht 1 par value per share, as well as the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the registered capital and approved

**Agenda 3** **To consider and approve the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,361 units.**

The Board of Director\_ approved and the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,361 units as details in Enclosure 3 and approved to authorize the Chief Executive Officer, to consider and determine, amend or add criteria, conditions and other particulars necessary for and pertaining to the issuance and allocation of the SOLAR-W1 as necessary and appropriate under applicable and relevant laws, and to perform any acts, including but not limited to seeking approvals from the relevant

authorities and filing applications for registrations of SOLAR-W1 and the new ordinary shares issued in accordance with the exercise of such warrants as listed securities on the SET, as well as appointing and sub-delegating other appropriate persons to perform the above tasks.

The Meeting certified this agenda by the simple majority vote of the total number of votes of the shareholders who attended the meeting and voted

Approved	235,288,597	votes	equivalent to%	100.00
Objected	0	votes	equivalent to%	0.00
Abstained	0	votes	equivalent to%	0.00
Voided Ballot	0	votes	equivalent to%	0.00

Of the total votes of shareholders attending the Meeting and entitled to vote.

**Resolution** – The Meeting, by the simple majority vote of the total number of votes of the shareholders who attended the meeting and casting votes, approved the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,361 units.

**Agenda 4 To Consider and Approve the Increase of the Company's Registered Capital not exceeding 816,187,084 Shares.**

The allocation of 816,187,084 New Shares with details as follows:

4.1 allocation of New Shares in the amount of not exceeding 544,124,723 shares with Baht 1 par value per share to the existing shareholders of the Company in proportion to their respective shareholdings (PPO) with the following details:

(4.1.1) offering at the ratio of 1 existing shares to 1 newly issued share at the offering price of Baht 1 per share;

(4.1.2) any fraction of shares from the allocation shall be rounded down;

(4.1.3) the existing shareholders shall be entitled to subscribe for the New Shares in excess of their entitlements pursuant to the given ratio (oversubscription). In this regard, the existing shareholders who express their interests to subscribe for the New Shares in excess of their respective shareholding rights shall be allocated with the over-subscribed New Shares only if there remains unsubscribed shares from the above allocation and such New shares shall be reallocated in their entirety until there are no leftover from the allocation.

Nevertheless, if the number of New Shares remaining unsubscribed is less than the number to which the existing shareholders have expressed their interest to subscribe in excess of their respective shareholding rights, then the Company shall proceed to allocate the remaining unsubscribed shares to those shareholders who have expressed their intention to subscribe for shares in excess of their respective shareholding in accordance with the ratio of the number of over-subscribed shares and the number of New Shares remaining unsubscribed.

In the event that the allocation of the over-subscribed New Shares above would result in any shareholders oversubscribing being obliged to make a mandatory tender offer pursuant to the relevant notification of the Capital Market Supervisory Board, such shareholders must comply with the relevant laws and regulations accordingly;

(4.1.4) in the case where there are shares remaining unsubscribed after the exercise of subscription rights by the existing shareholders of the Company, the Company shall seek for approval from its next shareholders' meeting to reduce its registered capital accordingly;

(4.1.5) the shareholders who are eligible to subscribe the New Shares shall be those whose names are recorded in the share register on 28 October 2021 (Record Date), and the subscription and payment period for the New Shares allotted and offered to the existing shareholders in proportion to their respective shareholdings shall be 13 to 17 December 2021;

(4.1.6) nonetheless, the right of the existing shareholders to subscribe for the New Shares is still uncertain pending an approval by the EGM; and

(4.1.7) The Company may reserve the right as deemed appropriate to refuse the subscription of the Solar-W1 the case that the subscription of the Solar-W1 may be in violation of laws or regulations applicable in foreign countries, including, but not limited to (1) Australia; (2) Austria ;(3)Belgium ; (4) Brazil;(5) Canada; (6)France;(7)Germany; (8) India; (9)Italy;(10)Japan; (11)Jordan; (12)Luxemburg; (13) Malaysia;( 14) Myanmar;( 15) Norway;( 16) Russia; ( 17) Sweden;( 18) Switzerland ; ( 19 ) Taiwan; (20)Netherlands; (21) China; ( 22 )Philippines (23) Korea; (24) United Kingdom; ( 25)Trinidad and Tobago; ( 26 ) United States; (27)Singapore; and ( 28 ) Hong Kong (collectively, the "Restricted Territories") The Company reserves the right, at its discussion to change and/or modify the list of Restricted Territories of Solar-W1 and will make the announcement on the Company website ([www.solartron.co.th](http://www.solartron.co.th)) and /or the Stock Exchange of Thailand's website ([www.set.or.th](http://www.set.or.th)) before the subscription date, or other countries that result in additional burden or action to be taken by the company further to those required by Thai laws, etc.in order to mainly sustain the benefit of Solar-W1, unit holders and reputation or legal liability of the Solar-W1 in the future.

4.2 Allocation of the New Shares in the amount of not exceeding 272,062,361 shares with Baht 1 par value per share

to accommodate the exercise of SOLAR-W1 to be issued by the Company to the existing shareholders who subscribe for and are allocated with the New Shares offered to them in proportion to their respective shareholdings (PPO) , according to the approval of the agenda 3

In addition, the Board of Directors of the Company approved to authorize the Chief Executive Officer, to consider, determine or amend the details and conditions of the share allocation and other particulars pertaining to the allocation, the issuance and offer of the New Shares and the issuance of ordinary shares to accommodate the exercise of the warrants of the Company, as necessary and appropriate under applicable and relevant laws, e.g. the allocation of the New shares whether in a single or a series of allocations, the offering period, the subscription period, the offering price, the payment methods, and the determination and amendment to any other particulars pertaining to the subscription and allocation, as well as to execute the relevant documents or applications or necessary evidence in connection with the allocation of the New Shares, including contacting and submitting such applications, documents, or evidence to the governmental authority or other relevant authorities, and performing any actions including but not limited to filing applications for the registrations of the New Shares and warrants of the Company above as listed securities on the SET, and appointing and sub-delegating other appropriate persons to perform the above tasks.

For more details on the allocation of the New Shares, please refer to Enclosure 2 – Capital Increase Report Form (F 53-4) and Enclosure 4 - Information Memorandum regarding the Offering of Newly Issued Ordinary Shares.

The Meeting certified this agenda by the simple majority vote of the total number of votes of the shareholders who attended the meeting and voted

Approved	235,293,597	votes	equivalent to%	100.00
Objected	0	votes	equivalent to%	0.00
Abstained	0	votes	equivalent to%	0.00
Voided Ballot	0	votes	equivalent to%	0.00

Of the total votes of shareholders attending the Meeting and entitled to vote.

**Resolution:** The Meeting, by the simple majority vote of the total number of votes of the shareholders who attended the meeting and casting votes, approved the Increase of the Company's Registered Capital not exceeding 816,187,084 Shares.

**Agenda 5      Other matters (if any)**

According to the Public Limited Company Act B.E.2535 (as amended in B.E.2544), Clause 2 of Section 105, which provides that the shareholders with an aggregate number shares of not less than 1/3 of all issued shares may request the meeting to consider matters other than those set out in the invitation letter to the meeting. As such, the Company's Board of Directors deems it appropriate to include this agenda to allow the shareholders who wish to propose matters other than those determined by the Board of Directors to this meeting.

The Company Secretary asked the meeting whether or not there was any comment /question. There is no any shareholders propose additional agenda; therefore,

The Chairman declared that the meeting already considered all the matters under the agenda of this meeting and after inquiring the meeting, no shareholders proposed other matters, or made any inquiry, or gave more recommendation. The Chairman paid gratitude to all shareholders and declared the meeting adjourned.

The Chairman thanked the shareholders and proxies for their meeting attendance and for all the beneficial comments and suggestions given at the meeting, which the Board of Director would accordingly bring into consideration.

**The Meeting Commenced at 14.20 Hours**



**Signed**

**(Mr.Cherdpong Sirivich)**

**Chairman of the Board**

**And Chairman of the Meeting**



**Signed**

**(Ms.Patama Wongtoythong)**

**Deputy Chairman of the Board**

**And Company Secretary**