



SOLAR 020/2021

01 November 2021

**Subject** : Invitation to the Extra General Meeting of Shareholders no.1/2021

**To** : Shareholders

**Attachment** :

- Enclosure 1 Minutes of the Annual General Meeting of Shareholders for the Year 2021
- Enclosure 2 Capital Increase Report Form (F53-4)
- Enclosure 3 Preliminary Details of SOLAR-W1
- Enclosure 4 Information Memorandum and warrants
- Enclosure 5 Articles of Association of the Company relating to the Shareholders' Meeting
- Enclosure 6 Proxy form B
- Enclosure 7 Information of the Company's Directors who represent to be a proxy
- Enclosure 8 Conditions to attend the shareholder's meeting
- Enclosure 9 Company Map

This notice is hereby given by the Board of Directors of Solartron Public Company Limited (the Company") that the Extra General Meeting of Shareholders no. 1/2021 (the "EGM") will be scheduled to be held on November 22, 2021 at 1.00 p.m. at Solartron Meeting Room 1000/65-67 16<sup>th</sup> Floor, P.B. Tower Sukhumvit 71 Road, North Klongton, Wattana, Bangkok 10110, to conduct the following agendas:

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

**Fact and Reason** the Secretary to the Meeting prepared the minutes of the Annual General Meeting of Shareholders 2021, which was held on April 29, 2021. The Board of Directors considered and had the opinion that it was correctly reflected the resolutions passed by the said Shareholders' Meeting. Therefore, the Board proposes this Shareholders Meeting to acknowledge the minutes of the Annual General Meeting of Shareholders 2021. The copy of the said minutes has been sent to the shareholders together with the notice of this meeting as per the Enclosure No.1.

**Board's Opinion** – the shareholders should acknowledge the minutes of the Annual General Meeting of Shareholders 2021

**Resolution** – this agenda shall not be determined by votes since it is only a report for shareholders' acknowledgement.



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.

**Fact and Reason** - 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 (the "New Shares") at Baht 1 par value per share

- (a) to be offered to existing shareholders of the Company in proportion to their respective shareholdings and the Company reserves the right to refuse to offer or allocate the New Shares to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions (Preferential Public Offering: PPO)
- (b) to accommodate the exercise of the warrants representing the right to purchase ordinary shares of the Company which shall be issued and allocated to existing shareholders who subscribe for and are allocated with the New Shares (PPO) in proportion to their respective shareholdings at no cost (with details as set out in the Capital Increase Report Form (F 53-4) in Enclosure 2 and the Information Memorandum regarding the Offering of New Shares in Enclosure 4), as well as to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the registered capital.

**Board's Opinion** – the Board of Directors of the Company 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.

**Resolution** – This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

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.

**Fact and Reason** 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 to



the existing shareholders of the Company who subscribe for and are allocated with the New Shares (PPO) offered to them in proportion to their respective shareholdings with details as follows:

Issuance and allocation of warrants representing the right to purchase ordinary shares of the Company No. 1 ("Warrants SOLAR-W1") in the amount of not exceeding 272,062,361 units to the existing shareholders of the Company who subscribe for and are allocated with the new ordinary shares offered to them in proportion to their respective shareholdings at the ratio of 2 new ordinary shares to 1 unit of SOLAR-W1 at no cost (offering price per unit is Baht 0), and any fraction from the calculation shall be rounded down. The SOLAR-W1 have a term of 2 years from the issuance date and its exercise price is Baht 2 per share. Please see the details of the issuance and allocation of SOLAR-W1 above in the Enclosure 3;

In addition, the Board of Directors of the Company resolved to propose to the EGM to consider and approve 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.

**Board's Opinion** – should 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 as details in Enclosure 3

**Resolution** – This resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.

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

**Fact and Reason** – to consider and approve 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 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 remain 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 over-subscribing 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 Additionally, The Company reserve the right as deemed appropriate to refuse the subscription of the Solar-W1 warrants the case that the subscription of the Solar-W1 warrants 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 warrants and will make the announcement on the Company website (www.solartron.co.th) and /or the Stock Exchange of Thailand's website (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 warrants, unit holders and reputation or legal liability of the Solar-W1 warrants 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 (PPO) who subscribe for and are allocated with the 2 New Shares offered to them in proportion to their respective shareholdings as previously approved in Agenda 3; and

In addition, the Board of Directors of the Company further resolved to propose to the EGM to consider and approve 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.

**Board's Opinion** – should approve the allocation of 816,187,084 newly issued ordinary shares as proposed.

**Resolution** – this resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.



## 5. Other businesses (if any)

Board's Opinion – the shareholders are free to ask any questions and the Board will answer their queries (if any).

The Company is deeply concerned for the safety and well-being of shareholders and all stakeholders, who will be participating in the meeting. Therefore, the Board of Directors of the Company has resolved to approve a method of convening the Extra General Meeting.

The Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint the Company's Independent Directors to attend and vote at the Meeting by using proxy form (Enclosure No.6) or downloading via the Company's website (Pre-casting the vote is recommended) any person or anyone of the persons specified below to attend the meeting and vote on your behalf.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Cherdpong Siriwit". The signature is written in a cursive style and is enclosed in a thin black rectangular box.

(Mr. Cherdpong Siriwit)  
Chairman of the Board  
Solartron Public Company Limited

**Minutes of the 2021 Annual General Meeting of Shareholders**  
**Of**  
**Solartron Public Company Limited**

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**Date, time and place**

The Meeting was held on April 29, 2021 at 14.00 hrs. at Company meeting rooms 1000/65,66,67 P.B. Tower 16th floor, Soi Sukhumvit 71, Sukhumvit Road, Klongtan nue, Wattana, Bangkok 10110, Thailand.

**Directors attending the meeting**

- |    |               |              |   |
|----|---------------|--------------|---|
| 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. | Prof.Dr.Dusit | Kruangam     | Director  |
| 4. | Mr.Waiwit     | Udayachalerm | Director  |
| 5. | Ms.Rawittha   | Pongnuchit   | Independent Director, Chairman of Audit Committee                               |
| 6. | Mr.Kitti      | Pintavirooj  | Independent Director, Audit Committee   |
| 7. | Mr.Tanee      | Temboonsak   | Independent Director, Audit Committee   |

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 14.00 Hours**

The Company Secretary informed the meeting that there were total of 27 shareholders attending this meeting in person and by proxies, representing a 274,694,189 shares or 50.48% of the Company's total shares (the company has 544,124,723 paid-up capital shares in total).

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

**Agenda 1      To Certify the Minutes of the 2020 Annual General Shareholders Meeting held on July 30, 2020**

The Company Secretary, proposed the Meeting to consider and certify the minutes of the 2020 Annual General Meeting of Shareholders dated July 30, 2020 the copy of the minutes was circulated to the each shareholder prior to this Meeting as Enclosure No.1 attached to the invitation letter.

The Company Secretary asked the meeting whether or not there was any comment/ question concerning the minutes of the 2020 Annual General Meeting of Shareholders.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that The Meeting certified this agenda by simple majority with the voting comprising

Approved	274,694,189	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.

The Company Secretary then concluded as follows:

**Resolution:** The Meeting, by a unanimous vote of shareholders who attended the meeting and voted, approved the minutes of the 2020 Annual General Meeting of Shareholders in accordance with the details as proposed.



**Agenda 2**      **To acknowledge the Company’s annual operating results for the year 2020**

The Company Secretary summarized the Company and Board of Director’s operating results and Company Annual Report for 2020. The Company Secretary asked the meeting whether or not there was any comment/question concerning the change of the report of Board of Directors’ operating result for 2020.

**Resolution:** The Meeting acknowledged the report of the Company’s operating results for 2020.

**Agenda 3**      **To consider and approve the audited Statements of Financial Position and Statement of Comprehensive income for the Year ended 31 December 2020 and the auditor’s report**

According to the Public Limited Companies Act, B.E 2535, the Company must prepare a statement of financial position (balance sheet) and statements of income at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders’ meeting for approval.

The Statements of Financial Position and the Statements of Comprehensive Income for the Year ended 31 December 2020, which has been audited by the Auditor, is summarized as follows:

The details are as appeared in the copy of “Financial Statements”, which is sent to the Shareholders with this Invitation

The Board of Directors concurs with the Audit Committee’s recommendation and is of the opinion that the Statements of Financial Position and the Statements of Comprehensive Income, which is the report on the financial activities occurred in the Fiscal Year ended 31st December 2020, and has been audited by the Auditor, should be proposed to the Shareholders Meeting for approval.

The Company Secretary asked the meeting whether or not there was any comment/question.

The Meeting certified this agenda by simple majority with the voting comprising

Approved	274,694,189	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.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a unanimous vote of shareholders who attended the meeting and voted, approved the audited Statements of Financial Position and Statements of Comprehensive income for the years ended 31 December 2020 and Report of the independent Certified Public Accountants.

**Agenda 4**      **To consider and approve refraining from the payment of dividends.**

The Company Secretary informed the meeting that the dividends are usually paid at the maximum rate of 40% of the net profit after tax and legal reserves. The year 2020, the consolidated of company has negative performance and already reserved full legal reserve. Therefore the company refrains from the payment of divides

The Company secretary asked the meeting whether or not there was any comment/question.

The Meeting certified this agenda by simple majority with the voting comprising

Approved	274,694,189	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 a unanimous vote of shareholders who attended the meeting and voted, approved annual dividends payment from the 2020 business operation result in accordance with the details as proposed

**Agenda 5**      **To consider and approve the appointment of directors replacing those retired by rotation from the company.**

The Company Secretary informed the meeting that According to Article of Association of the Company No.18, at every annual general meeting of shareholders, one-third of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. The directors vacating from the company in the first and second years after the registration of the

company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall vacate. The directors who would retire by rotation from the company may be re-elected. This year 2 directors retired by rotation from the company are;

Approved 2 directors who will be retired by rotation from the Company

- 1) Mrs. Patama Wongtoythong
- 2) Mr. Tanee Temboonsak

Approved the re-election of 2 directors who will be retired by rotation to be the directors of the Company for another term.

- 1) Mrs. Patama Wongtoythong
- 2) Mr. Tanee Temboonsak

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the minority shareholders to propose director nominees in advance of the Meeting, through an announcement on the Company's website since 15<sup>h</sup> February – 16<sup>th</sup> March 2021 regarding the criteria of proposing nominees so that the Nomination and Remuneration Committee could consider the matter. For this meeting, there are no director nominees proposed by minority shareholder.

The Board of Directors has agreed that 2 directors should be appointed as Director who have qualification with experience, knowledge and good understanding in Company's business as well as should contribute many valuable things to the Company. The Board of Directors agreed that the shareholders should approve the appointment of 1) Mrs. Patama Wongtoythong, 2) Mr. Tanee Temboonsak to be the directors. To facilitate the decision making of the Shareholders, summarized qualifications of each director are provided to the Shareholders with this Invitation.

The Company Secretary, asked the meeting whether or not there was any comment/ question concerning the Re-appointment of 2 director who retired by rotation as directors of the Company.

There was no further question from the meeting. The Company Secretary reported the result as follows;

#### 5.1. Mrs. Patama Wongtoythong to be the Board

The Meeting approved this agenda by simple majority with the voting comprising

Approved	274,694,189	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.

#### 5.2 Mr. Tanee Temboonsak to be the Audit committee / Independent Director

The Meeting approved this agenda by simple majority with the voting comprising

Approved	274,694,189	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.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the appointment of 1) Mrs. Patama Wongtoythong, 2) Mr. Tanee Temboonsak as directors of the company.

#### **Agenda 6**      **To consider and approve the directors' remuneration for year 2021**

The Company Secretary informed the meeting that the Policy of Directors' Remuneration has been clearly and transparently set to be comparable to the general practice and be appealing enough to attract and retain qualified directors. The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and Audit Committee for year 2021 as follows:

Committee Type	<b><u>Monthly Remuneration</u></b>		<b><u>Meeting Allowance</u></b>	
	<b><u>(Baht/Person/Month)</u></b>		<b><u>(Baht/Person/Time)</u></b>	
	<b><u>Revised</u></b>	<b><u>Previous</u></b>	<b><u>Revised</u></b>	<b><u>Previous</u></b>
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
1. The Board of Directors	12,000.-	12,000.-	25,000.-	25,000.-
2. The Audit Committee	4,000.-	4,000.-	20,000.-	20,000.-

Furthermore, the monthly remuneration and meeting allowance of the Chairman of the Board of Directors, the Chairman of the Audit Committee higher than of director members by 20 percent and other remuneration total amount not to exceed 4,000,000 baht.

The Company Secretary asked the meeting whether or not there was any comments/ question concerning the remuneration of the Directors for the year 2021.

The Meeting has approved this agenda by requires a vote of not less than 2/3 of the total votes of the shareholders attending the meeting with the voting comprising

Approved	274,694,189	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.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a unanimous vote of shareholders who attended the meeting and voted, approved the remuneration of the Directors for the year 2021.

**Agenda 7**      **To consider and approve the appointment of auditors for year 2021 and their remuneration**

According to Public Limited Company Act B.E. 2535 ( as amended in B.E. 2544), the Annual General Shareholders Meeting shall appoint the auditor and determine the auditing fee of the Company every year. But every five years, Listed Company shall set the auditor rotation. Therefor the year 2021 Audit Committee recommended Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aonruan CPA no.7750 or Miss Pornthip Amornchailertpattana CPA no.9589 from Office of Office of Pitisevi Company Limited as the Auditor. The auditors do not have any related activities with major shareholder, Company, management or shareholder.

Audit Committee and The Board of Directors propose the meeting that the auditor's remuneration for 2021 is 1,700,000 Baht and auditor's financial report for BOI = 40,000 baht/report.

Miss Wanpen Aoonruan CPA no.7750 is the company's auditor in 2020 and 2019

The Meeting approved this agenda by simple majority with the voting comprising

Approved	274,694,289	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.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the appointment of Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aoonruan CPA no.7750 or Pornthip Amornchailertpattana CPA no.9589 from Office of Pitisevi Company Limited as the Auditor of the Company for the year 2021 with the remuneration is 1,700,000 Baht, and auditor's financial report for BOI = 40,000 baht/report.

**Agenda 8      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 14.30 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**

## Capital Increase Report Form

### Solartron Public Company Limited

8 October 2021

Solartron Public Company Limited (the “**Company**”) hereby informs the resolutions of the Board of Directors’ Meeting No. 8/2021, held on 8 October 2021, from 15.30 – 18.00 hours as follows:

#### 1. Capital increase:

The Board of Directors meeting resolved to proposed to the Extraordinary General Meeting of the Shareholders No. 1/2021 (the “**EGM**”) to approve the increase of the Company’s registered capital of Baht 544,124,723 to 1,360,311,807 Baht by issuing 816,187,084 newly issued ordinary shares (the “**New Shares**”) with Baht 1 par value per share. Details of the capital increase are as follows:

Type of capital increase	Type of share	Number of shares (Shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specific Objectives	Ordinary shares	816,187,084	1	816,187,084
<input type="checkbox"/> General Mandate	-	-	-	-

#### 2. Allotment of newly issued shares:

##### 2.1 Capital Increase with Specific Objective

Allocated to	Number of shares (Shares)	Ratio (Existing: New)	Offering Price (Baht per share)	Subscription date and time and share payment	Remarks(s)
Existing Shareholders in proportion to their respective shareholdings, whereby the shareholders are entitled to subscribe for the newly issued ordinary shares in excess of their entitlements (Preferential Public Offering: PPO)	Not exceeding 544,124,723	1 existing shares:1 New Share Any fraction of shares shall be rounded down.	1.00	13 - 17 December 2021	See below remarks
Reserve for the exercise of the warrants representing the right to purchase ordinary shares of the Company No.1 (“SOLAR-W1”) which shall be allocated to the existing shareholders of the Company who subscribe for and are allocated with newly issued ordinary shares of the Company in proportion to their respective shareholdings	Not exceeding 272,062,361	2 New Share : 1 unit of warrant	- Allocated to the existing shareholders who subscribe for and are allocated with the New Shares at no cost Exercise price is Baht 2.00 per share (exercise ratio is 1 unit of warrant : 1 ordinary share)	Shareholders will receive SOLAR-W1 at no cost when they subscribe and are allocated with the New Shares in accordance with the terms and conditions of the Company	See below remarks
<b>Total</b>	<b>Not Exceeding 816,187,084</b>				



**Remarks:**

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

1.1 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:

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

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

(iii) 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;

(iv) 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;

(v) 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;

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

(vii) 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) and /or the Stock Exchange of Thailand’s website (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.

- 1.2 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).
  - 1.3 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;
  - 1.4 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;
  - 1.5 nonetheless, the right of the existing shareholders to subscribe for the New Shares is still uncertain pending an approval by the EGM;
  - 1.6 additionally, the Company reserves the right to refuse to offer or allocate newly issued ordinary shares to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions.
2. Issue and allocate warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,362 units to the existing shareholders of the Company who subscribe for and are allocated with the New Shares offered to them in proportion to their respective shareholdings with details as follows :
- Issue and allocate SOLAR-W1 in the amount of not exceeding 272,062,361 units to the existing shareholders of the Company who subscribe for and are allocated with the New Shares offered to them in proportion to their respective shareholdings (PPO) at the ratio of 2 New Shares to 1 unit of SOLAR-W1 at no cost (offering price per unit is Baht 0), and any fraction from the calculation shall be rounded down. The SOLAR-W1 have a term of 2 years from the issuance date and its exercise price is Baht 1 per 2 ordinary share; and
3. The Board of Directors resolved to propose to the EGM to consider and approve to authorize by 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 Stock Exchange of Thailand (the “SET”), as well as appointing and sub-delegating other appropriate persons to perform the above tasks.
  4. The Board of Directors resolved to propose to the EGM to consider and approve 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.

## 2.2 General Mandate

- NONE -

## 3. Schedule for the EGM to approve the capital increase and the allocation of New shares

The Extraordinary General Meeting of the Shareholders No. 1/2021 is scheduled to be held on 22 November 2021 at 13.00 hours at Solartron Public Company Limited 1000/65,66,67 P.B. Tower 16<sup>th</sup> Floor Soi Sukhumvit 71, Sukhumvit Road, North Klongton, Wattana. Bangkok 10110. The shareholders who are eligible to attend the meeting shall be those whose names are recorded in the share register on 28 October 2021 (Record Date).

## 4. Approval of the capital increase/ allocation of New Shares by relevant governmental agency and conditions thereto (if any)

- 4.1 Approval from the EGM.
- 4.2 Registration of the capital increase and the change of paid-up capital with the Department of Business Development, Ministry of Commerce (the "MOC").
- 4.3 Approval from the SET for listing of the New Shares issued and offered to the existing shareholders of the Company, SOLAR-W1 and the New Shares issued to accommodate the exercise of Warrants SOLAR-W1 on the SET.

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

- 5.1 The Company plans to increase its capital of
  - (a) approximately Baht 544,124,723 from an offering the newly issued ordinary shares to the existing shareholders in proportion to their respective shareholdings.
  - (b) approximately Baht 544,124,722 from an issuance of SOLAR-W1. If the new ordinary shares were fully subscribed and the Warrants BANPU-W4 were fully exercised, the Company will be able to raise additional funds of approximately Baht 1,088,249,445 in total from this capital increase.
- 5.2 The proceeds from this capital increase will be utilized in 2 areas.

Objectives	Estimated Proceeds (THB in Million)	Time Estimated for Use of Proceeds (THB in Million)
1. To increase financial liquidity and flexibility to ensure the company secure sufficient funds for future.	652.95 Million Baht	Year 2021 - 2023
2. To improve the Company's financial strength.	435.30 Million Baht	Year 2021 - 2023

- 5.3 However, if the proceeds from this capital increase is lower than as expected, the proceeds utilization plan may differ from the plan set out above.

## 6. Benefits which the Company will receive from the capital increase/ allocation of New Shares

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.

## 7. Benefits which the shareholders will receive from the capital increase/ allocation of New Shares

The proceed from these transactions will expand investments in existing businesses as well as other profitable business opportunities, utilized as working capital which will lead to enhancing income generating capability and

profitability resulting in benefit to shareholders in terms of dividend and upside gain of the security price as a result of the streaming of income and profit.

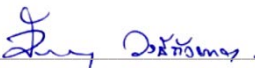
**8. Other details necessary for shareholders to approve the capital increase/ allocation of New Shares**

- None -

**9. Schedule of action in the case where the Board of Directors passes a resolution approving the capital increase or allotment of New Shares:**

No.	Procedures of the capital increase	Date/Month/Year
1.	The board of directors' meeting no. 8/2021	8 October 2021
2.	The Record Date to determine the list of shareholders for the right to attend the Extraordinary General Meeting of the Shareholders No. 1/2021	28 October 2021
3.	Extraordinary General Meeting of the Shareholders No. 1/2021	22 November 2021
4.	Registration of the shareholders' resolution approving the capital increase with the MOC	Within 14 days after the end of the share subscription period
5.	Subscription period of the New Shares	13-17 December 2021
6.	Listing of the New Shares on the SET	Within 14 days after the expiration of the subscription period for the newly issued shares

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

Signed   
 (Mrs. Patama Wongtoythong)  
 Director/Chief Executive Officer

Signed   
 (Mr. Waiwit Udayachalerm)  
 Director

## Summary of Key Features of Warrants to Purchase Newly Issued Ordinary Shares Solartron Public Company Limited

### 1. Key Features of Warrants to Purchase Newly Issued Ordinary Shares

<b>Type</b>	Warrants to Purchase Newly Issued Ordinary Shares of Solartron Public Company Limited No.1 (“SOLAR-W1”) to be allocated to the shareholders who subscribe and make payment.
<b>Number of Warrants Issued</b>	Not exceeding 272,062,361 units
<b>Number of Reserved Shares for Rights to Purchase Ordinary Shares</b>	Not exceeding 272,062,361 shares (Par value at THB 1.00) or amounted to 50 % of total paid-up shares
<b>Offering Price Per Unit</b>	THB 0.00 per unit
<b>Exercise ratio</b>	1 unit of the SOLAR- W1 1 Warrant for 1 ordinary share unless the exercise ratio is otherwise adjusted pursuant to the conditions concerning the right adjustment. In case of fractional of shares or warrants from the calculation (if any), such rounding shall be discarded.
<b>Exercise price</b>	THB 2.00 per share unless there is an adjustment of the exercise price according to the conditions for the adjustment of rights.
<b>Issue Date of Warrant</b>	after the capital-increase-registered day of its paid up capital for the share issuance. In this regard, the issuance and allocation of the SOLAR- W1 shall be approved by the 2021 Extraordinary general meeting.
<b>Offering Methods /Allotment rate</b>	The Company will allot the SOLAR- W1 to the shareholders of the Company after the Company has registered the increase of its paid-up capital for the issuance and offering of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding at the allotment ratio of ordinary share to 1 unit of the SOLAR- W. In this regard, in case of fractional of the SOLAR- W1 remaining from the calculation at the allocation ratio, such fraction shall be discarded. The Company will cancel the remaining SOLAR- W1. This will make the remaining SOLAR- W1 in the amount allocated to the shareholders.
<b>Term of Warrants</b>	2 years from the issuance date of the SOLAR-W1
<b>Exercise period</b>	Holders of SOLAR- W1 will be issued on December 22, 2021, valid for 2 years from the date of issuance. and has an exercise price to purchase 1 ordinary share equal to 2 baht per share, with the first exercise on June 29, 2022 and the second exercise date on December 21, 2023

<b>Period for the Notification of the Intention to Exercise the Warrants</b>	<p>The SOLAR-W1 holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall notify their intention to exercise the SOLAR-W1 within a period of 5 business days prior to each Exercise Date. For the Last Exercise Date, the notification of intention to exercise the Warrants shall be delivered during the period of 15 Business Days prior to the last Exercise Date. In the event that the exercise date does not fall on a business day of the Company, the exercise date shall be shifted to the preceding business day prior to such intended exercise date.</p>
<b>Restriction of Cancellation of the Notification of Intention to Exercise the Rights</b>	<p>The SOLAR-W1 holders are restricted to cancel their intention to exercise the right to purchase ordinary shares under the SOLAR-W1.</p>
<b>Secondary Market of Warrant</b>	<p>The Company will file the application for listing the SOLAR-W1 on the Stock Exchange of Thailand as the listed securities.</p>
<b>Secondary Market for Ordinary Shares Issued from Exercise of Warrants</b>	<p>The Company will list the ordinary shares arising from the exercise of the SOLAR-W1 to be listed on the Stock Exchange of Thailand.</p>
<b>Events of Issuance of New Reserved Shares for Right Adjustment</b>	<p>The Company will adjust the exercise price and the exercise ratio pursuant to the conditions concerning the right adjustment upon the occurrence of any of the events stipulated in the terms and conditions of SOLAR-W1 which fall under the events prescribed in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2008 : Request for permission and permission to offer warrants to buy new shares and newly issued shares to support warrants or other similar events such as:</p> <ul style="list-style-type: none"> <li>(a) There is a change in the par value of the Company's shares as a result of stock consolidation or stock split</li> <li>(b) The Company offers new shares at a low price.</li> <li>(c) The Company offers to sell convertible debentures at a low price or offers warrants at a low price</li> <li>(d) The Company pays dividends, in whole or in part, by newly issued shares to shareholders</li> <li>(e) The Company pays dividends in cash which exceeds the rates specified in the rights terms</li> <li>(f) There is any other case in the same manner as (a) to (e), which causes any benefits to be received by the warrant holders upon the exercise of the warrants Inferior</li> </ul>
<b>Registrar of Warrants</b>	<p>Thailand Securities Depository Co., Ltd. or any person duly appointed to act as the registrar of the SOLAR-W1.</p>
<b>Other conditions</b>	<p>The Board of Directors and/or the Chief Executive Officer to have the power to take all necessary actions in connection with the issuance and allocation of the SOLAR-W1 in compliance with the law, including but not limited to the power to the following actions:</p> <ul style="list-style-type: none"> <li>(1) set out and amend any rules, terms, conditions, and other details</li> </ul>

	<p>relating to the issuance and allocation of the SOLAR-W1.</p> <p>( 2 ) negotiate, agree, enter into, amend, add, sign agreements, applications for permission, waiver, evidence, disclosure, report on the offering for sale, and various documents necessary for and in connection with the issuance and allocation of the SOLAR-W1, as well as contact, filing, amendment, addition and signing of the applications for permission, waiver, evidence, disclosure, report on the offering for sale, and various documents with the Securities and Exchange Commission Office (the “SEC Office”), the SET, governmental agencies or relevant authorities in relation to the issuance and allocation of the SOLAR-W1 and the listing of the SOLAR-W1 and the newly issued ordinary shares from the exercise of the Warrants as listed on the Stock Exchange of Thailand; and</p> <p>(3) take any other arrangements as necessary and appropriate in connection with the issuance and allocation of the SOLAR-W1 in order to ensure the successful completion of the foregoing arrangements and the issuance and allocation of the SOLAR-W1 on this occasion.</p>
<p><b>Purpose of warrant and the benefits that the company Will receive from the allocation of newly issued shares at this time</b></p>	<p>The proceed from exercising the rights will be invested in profitable project, used for working capital for future business expansion and repayment of loan.</p>
<p><b>Benefits from the capital increase to the shareholders</b></p>	<p>The shareholders will benefit from dividends payment and capital gain from the Company’s stock price derived from streaming of income and cash flow as well as profitability improvement as a result of investments in profitability projects and sufficient sources of working capital for business expansion.</p>

## 2. Effects on Shareholders

### 2.1 Control Dilution

If the Warrant Holders fully exercises, there is no Control Dilution. If the Warrant Holders are not fully exercised, it will impact the Control Dilution as follows: (The calculation of the impact below is under the assumption is fully subscribed occurring prior of the allocation of the SOLAR-W1 which is also fully exercised)

$$= \frac{\text{No.of Shares Reserved for the exercise of the SOLAR-W1}}{\text{No.of Paid-up Shares after share issuance+ No.of Shares Reserved for the exercise of the SOLAR-W1}}$$

$$\text{No. of Paid-up Shares after share issuance} = \text{No. of Paid-up Shares} + \text{No. of share issuance} = 544,124,723 + 544,124,723 = 1,088,249,446$$

$$= \frac{272,062,361}{1,088,249,446 + 272,062,361} = 20.00 \%$$

### 2.2. Price Dilution

If the Warrant Holders fully exercises, there is no Price Dilution. If the Warrant Holders are not fully exercised, it will impact the Price Dilution as follows:

$$= \frac{\text{Market Price Prior to the share issuance} - \text{Market Price after the share issuance}}{\text{Market Price Prior to the share issuance}}$$

$$= \frac{2.04 - 1.52}{2.04} = 25.49 \%$$

Market Price after the share issuance and exercise of SOLAR-W1

$$= \frac{(\text{Market Price Prior to the share issuance} + \text{No.of Paid-up Shares}) + (\text{Offering Price} \times \text{No.of share issuance})}{\text{No.of Paid-up Shares} + \text{No.of share issuance}}$$

$$= \frac{(2.04 \times 544,124,723) + (1 \times 544,124,723)}{544,124,723 + 544,124,723} = 1.52$$



**Information memorandum regarding the offering of newly issued ordinary to existing shareholders in proportion to their respective shareholdings (PPO), and the issuance and allocation of the newly issued shares to accommodate the exercise of the warrants representing the right to purchase ordinary shares of solartron public company limited no. 1 (solar-w1), which shall be allocated to existing shareholders who subscribe for and are allocated with the above newly issued ordinary shares**

**1. Details of the Offering**

1.1 The resolution of the Board of Directors' meeting of the Solartron Public Company Limited ("Company") No. 8/2021, which was held on October 8, 2021 resolved to increase the registered capital of the Company THB 816,187,084 from the original registered capital of THB 544,124,723 to the new registered capital in the amount of THB 1,360,311,307 by issuing new ordinary shares of not exceeding 816,187,084 shares, with a par value of THB 1.00, to reserve for (1) the allocation of newly ordinary shares to existing shareholders proportionate to their respective shareholding (2) the exercise of the warrants to purchase ordinary shares of the Company No. 1 (the "SOLAR-W1 Warrants")

1.1.1 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 (the "New Shares") at Baht 1 par value per share;

1.1.2 the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company No. 1 ("SOLAR-W1") in the amount of not exceeding 272,062,361 units to the existing shareholders of the Company who subscribe for and are allocated with the New Shares offered to them in proportion to their respective shareholdings (PPO). The details of the SOLAR -W1 are as follows:

Allocation Rate	: 2 new ordinary share to 1 unit of SOLAR-W1
Warrant Term of Warrant	: 2 Years
Exercise Ratio	: 1 unit of SOLAR-W1 for 1 ordinary share
Exercise price	: THB 2 per share
Exercise period	: The SOLAR-W1 holders can exercise their rights to purchase the company's ordinary shares Once per year In the event that any exercise date do not fall on a business day of the Company, the such date shall be shifted to the preceding business day prior to such exercise date.

1.1.3 the 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). at Baht 1 per share and at the ratio of 1 existing shares to 1 New Share, 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 warrants 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 warrants and will make the announcement on the Company website (www.solartron.co.th) and /or the Stock Exchange of Thailand's website (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 warrants, unit holders and reputation or legal liability of the Solar-W1 warrants in the future.

1.1.4 the allocation of the New Shares in the aggregate amount of not exceeding 272,062,361 shares to accommodate the exercise of Warrants 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)., as separated into:

In this regard, please refer to additional details regarding the above as disclosed in the Resolutions of the Board of Directors' Meeting No. 8/2021 and the Capital Increase Form (F 53-4)

1.2 The shareholders who are eligible to subscribe the New Shares shall be those whose names are recorded in the share register on 28 August 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 (PPO) shall be 13 to 17 December 2021.

## 2. Objective of the capital increase and fund utilization plan

The Company plans to increase its capital of (a) approximately Baht 544,124,723 from an offering the newly issued ordinary shares to the existing shareholders in proportion to their respective shareholdings (PPO). (b) approximately Baht 544,124,722 from an issuance of SOLAR-W1. If the new ordinary shares were fully subscribed and the SOLAR-W1 Warrants were fully exercised, the Company will be able to raise additional funds of approximately Baht 1,088,249,445 in total from this capital increase.

The proceeds from this capital increase will be utilized in 2 areas.

Objectives	Estimated Proceeds (THB in Million)	Time Estimated for Use of Proceeds (THB in Million)
1. To increase financial liquidity and flexibility to ensure the company secure sufficient funds for future.	652.95 Million Baht	Year 2021 - 2023
2. To improve the Company's financial strength.	435.30 Million Baht	Year 2021 - 2023

However, if the proceeds from this capital increase is lower than as expected, the proceeds utilization plan may differ from the plan set out above.

## 3. The effect on shareholders from the sale of newly issued shares

### 3.1 Control Dilution

#### 3.1.1 the issuance and offering

If the share issuance is fully subscribed, there will be no impact of the Control Dilution. However, if there is no full subscription, the Company will proceed to reduce the registered capital of the company by eliminating the remaining ordinary shares from the offering for sale, resulting in the number of paid-up shares unchanged, and does not affect the Control Dilution. But in the under subscribed event and other shareholders exercise their Oversubscription Privilege, it will affect the Control Dilution as follows:

=	$\frac{\text{No. of Shares Issued}}{\text{No. of Paid-up Shares} + \text{No. of Shares Issued}}$	=	$\frac{544,124,723}{544,124,723 + 544,124,723}$	=	<b>50%</b>
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3.1.2 Allocation of newly issued ordinary shares to be reserved for the exercise of the **SOLAR-W1** Warrants If the Warrant Holders fully exercises, there is no Control Dilution. If the Warrant Holders are not fully exercised, it will impact the Control Dilution as follows: (The calculation of the impact below is under the assumption that is fully subscribed occur prior of the allocation of the **SOLAR-W1** Warrants which is also fully exercised)

=	$\frac{\text{No. of Shares Reserved for the exercise of the SOLAR-W1 Warrants}}{\text{No. of Paid-up Shares after share issuance} + \text{No. of Shares Reserved for the exercise of the SOLAR-W1 Warrants}}$
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By : No. of Paid – up Shares after share issuance = No. of Paid – up Shares + No. of Shares Issued for share issuance

$$= 544,124,723 + 544,124,723 = 1,088,249,446$$

=	$\frac{272,062,361}{1,088,249,446 + 272,062,361}$	=	<u>20%</u>
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#### a. Price Dilution

3.2.1 If there is fully subscribed, there will be no impact of the Price Dilution but in the under- subscribed event and other shareholders exercise their Oversubscription Privilege, the Price Dilution impact will be as follows:

$$= \frac{\text{Market Price Prior to the share issuance} - \text{Market Price after the share issuance}}{\text{Market Price Prior to the share issuance}}$$

$$= \frac{2.04 - 1.52}{2.04} = \underline{25.49\%}$$

By : Market Price after the share issuance

$$= \frac{(\text{Market Price Prior to the share issuance} \times \text{No. of Paid – up Shares}) + (\text{Offering Price} \times \text{No. of Shares Issued for share issuance})}{\text{No. of Paid – up Shares} + \text{No. of Shares Issued for share issuance}}$$

=	$\frac{(2.04 \times 544,124,723) + (1 \times 544,124,723)}{544,124,723 + 544,124,723}$	=	<u>THB 1.52 per share</u>
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**Note:** Market price is equal to the weighted average market price of the company's stock price for the past 7 consecutive business days prior to the date of the Board of Directors Meeting No. 8/2021 on October 8, 2021 (that is, between September 29, 2021 – October 7, 2021) (Data from SETSMART of SET) which is equal to THB 2.04 per share

3.2.2 The issuance of ordinary shares to be reserved for the exercise of the SOLAR-W1 Warrants

If the Warrant Holders fully exercises, there is no Price Dilution. If the Warrant Holders are not fully exercised, it will impact the Price Dilution as follows: (The calculation of the impact below is under the assumption that the Rights Offering is fully subscribed occur prior of the allocation of the SOLAR-W1 Warrants which is also fully exercised)

$$= \frac{\text{Market Price after the share issuance} - \text{Market Price after the share issuance and exercise of SOLAR-W1 Warrants}}{\text{Market Price after the share issuance}}$$

=	$\frac{1.52 - 1.41}{1.52}$	=	<u>7.24%</u>
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By : Market Price after the share issuance and exercise of SOLAR – W1 Warrants =

$$\frac{(\text{Market Price After the share issuance} \times \text{No. of Paid – up Shares}) + (\text{Offering Price} \times \text{No. of Shares issuance}) + \text{Proceed from exercising SOLAR – W1 Warrants}}{\text{No. of Paid – up Shares} + \text{No. of Shares Issued for share issuance} + \text{No. of Shares from exercising SOLAR – W1 Warrants}}$$

=	$\frac{(1.52 \times 544,124,723) + (1 \times 544,124,723) + 544,124,722}{544,124,723 + 544,124,723 + 272,062,361}$	=	<u>1.41</u>
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3.2.3 The allotment of newly issued ordinary shares under General Mandate Incapable of being calculated or forecasted due to the terms and conditions of the issuance and allotment of such shares are not yet set up.

## 4 The opinion of the Board of Directors on Capital increase

### 4.1 Reasons and necessity of the capital increase

The Board of Directors are of the opinion that it is necessary to increase the registered capital by issuing new ordinary shares under Rights Offering, the issuing new shares to be reserved for the exercising of SOLAR-W1 Warrants to facilitate the Company's financial strength.

#### 4.2 The possibility of using the proceeds.

The Company expected the issuance and allotment of Rights Offering as well as completely receive the proceed from this transaction by December 2021. All the proceeds will be used to facilitate the Company's financial strength. The proceeds from exercising SOLAR-W1 Warrants of which anticipated to be streaming in over the 2-year of exercising period will be gradually used according to the aforementioned objectives set out in Article No.2.

#### 4.3 The rationale of the capital increase, fund utilization plan and detail of projects to be invested in as well as the adequacy of the fund.

The Board of Directors are confident that this transaction is appropriate, reasonable and beneficial to the Company and its stakeholders for utilizing the proceeds to facilitate the Company's business plan according to the aforementioned objectives set out in Article No. 2.

In the case of the Rights Offering are fully subscribed, the Company will be able to raise funds in the amount of approximately THB 544,124,723 and will be utilized to facilitate the Company's financial strength within 2021. For the proceeds from exercising of SOLAR-W1 warrants in the amount of THB 544,124,722 in case of fully exercise of warrant holders will be utilized to facilitate the Company's business plan.

#### 4.4 The expected impact on the company's business operations as well as the financial status and results of operations of the company Due to the capital increase and the implementation of the use of funds or projects.

The Board of Directors are of the opinion that this transaction is the implementation of the Company's fund-raising plan to be utilized in the aforementioned objectives set out in Article No.2. This transaction will benefit the Company to generate business opportunities. This will give rise to the consistency of cash flow, and net profit in the future which definitely strengthen the Company's performance and financial status.

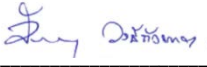
### 5 Representations and Warranties of the Board of Directors


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In the case that the directors of the Company not performing duties in accordance with the law, the objectives and the regulations of the Company as well as the resolution of the shareholders' meeting with honesty and carefulness to protect the interests of the Company. In matters relating to the capital increase by acting or omitting any actions that do not perform the duties and cause damage to the Company. The company can claim compensation from that director, but if the Company do not claim for compensation shareholders holding a total of not less than 5 percent of the total issued shares will notify the company to be claimable. The Company do not proceed as the shareholders have informed, the shareholder can sue for damages from the director on behalf of the Company in accordance with Section 85 of the Public Company Limited Act 1992 (including amendments). In addition, if the actions or omissions of the directors which do not perform their duties, shall be in accordance with the laws, objectives and regulations of the company. As well as the resolution of the shareholders' meeting with honesty and carefulness to protect the interests of the company in matters relating to the capital increase, it causes the directors, executives, or related persons to benefit improperly. The Company may sue the directors to be responsible for returning the benefits to the Company. The shareholders holding shares with voting rights of not less than 5% of the total voting rights of the Company will notify the company can do so. If the Company do not proceed as according to shareholders within 1 month from the date of notification such shareholders are able to exercise the right to claim benefits from that director on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (including any amendments)

The Company certifies that the information in this report is accurate and complete in all respects. Please be informed accordingly.

Yours sincerely,

Signed   
 (Mrs. Patama Wongtoythong)  
 Authorized Director

  
 (Mr. Waiwit Udayachalerm)  
 Authorized Director

**Article of association of the Company**  
**Solartron Public Company Limited**  
**(Articles that involved with the Extra General Meeting of Shareholder)**  
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**Offer of Shares**

Article 5 The shares to be issued to any person as if the payments therefore had been fully made because of such persons having rendered property other than money or having given or having permitted the use of copyright in any literary, artistic or scientific works, patents, trademarks, designs or models, drawing, formulae or secret processes or having provided information relating to experience in the field of industry, commerce or science.

Article 10 Shares of the Company are freely transferable, and the aggregate shares held by aliens at any time shall no exceed 49 percent of total issued shares. In case any share transfer will cause the shareholding of aliens exceeding such percentage, The Company shall reserve the right to reject such share transfer.

“alien” in this Articles of Association is defined as follow Foreign Business Act B.E.1999”

**Meeting of Shareholders**

Article 35 The place of the meeting of shareholders, shall be in the locality in which the head office of the company is located or in a nearby Province, unless otherwise stipulated by the board's resolution.

Article 36 The board of directors shall call a meeting of shareholders at least once a year which is called “annual general meeting of shareholder” within four months of the last day of the accounting year of the company.

The meeting of shareholders other than annual general meeting of shareholders shall be called extraordinary meeting.

The Board of directors may call an extraordinary meeting of shareholders any time the board considers it expedient to do so. Or shareholders holding shares amounting to not less than one – fifth (1/5) of the total number of shares sold or shareholders amounting to not less than twenty – five (25) persons holding shares amounting to not less than one – tenth (1/10) of the total number of shares sold may, by subscribing their names, request the board of directors to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regards, the board of directors shall proceed to call a meeting of shareholders to be held within one (1) month as from the date the request is received from the shareholders.

Article 37 In calling a meeting of shareholders, the board of directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and shall be delivered to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three (3) consecutive days prior to the date of the meeting.

Article 38 In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty – five (25) persons or not lese than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one – third (1/3) of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in this case where one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum, if such meeting of shareholders will called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

**Article 39** At any meeting of shareholders, shareholders may appoint any other person as proxy to attend the meeting and vote on his or her behalf. The appointment shall be made in writing and signed by the grantor, and it shall be submitted to the chairman of the board or the person designated by the chairman of the boards at the place of the meeting before the proxies attend the meeting. The proxy form shall be as prescribed by the Registrar and shall contain at least the following particulars:

- a. The number of shares held by the grantor.
- b. The name of the proxy ;
- c. The serial number of the meeting which the proxy is authorized to attend and which he proxy is authorized to vote.

**Article 40** At any meeting of shareholders, the Chairman has to conduct the meeting in compliance with the sequence of the agenda stipulated in the notice calling for the meeting, unless the meeting pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two – thirds (2/3) of the number of the shareholders present at the meeting.

When the consideration of the matters under paragraph one is finished, the shareholders holding shares amounting to not less than one – third (1/3) of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

In the case where the meeting has not concluded the consideration of the matters according to the sequence of the agenda under paragraph one or the matters raised by shareholders under paragraph two, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the board of directors shall deliver the notice calling the meeting which indicates the place, date, time and agenda of the meeting to the shareholder not less than seven days prior to the date of the meeting, provided the notice calling the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting

**Article 41** The Chairman of the board shall preside over the meetings of shareholders. In the case where the chairman of the board is not present at a meeting or is unable to perform his or her duty, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman, but such vice-chairman is unable to perform his or her duty, the shareholders present shall elect one among themselves to preside over the meeting.

**Article 42** At any meeting of shareholders each share has one vote. However, the shareholder who involves in any interest, that shareholder cannot vote except electing the directors.

**Article 43** Unless otherwise prescribed by this article, a resolution of the meeting of shareholders shall be made by the following votes:

- (1) in an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote;
- (2) in the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
  - (a) the sale or transfer of the whole or important parts of the business of the company to other persons;
  - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the company;
  - (c) the making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the company, the entrustment of the management of the business of the company to any other person or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
  - (d) the amendment of the memorandum or the articles of association of the company
  - (e) increase and reduction of capital
  - (f) Issuing the debenture
  - (g) Merger and acquisition or liquidation.

Increases of Capital

Article 44 The company may increase the amount of its registered capital by issuing new shares, the meeting of shareholders has passed a resolution by not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Article 45 The new shares under section 136 may be offered for sale in whole or in part and may be either first offered for sale to the shareholders in proportion to the number of shares already held by each of them or may be offered for sale to the public or other persons in whole or in part in accordance with the resolution of the meeting of shareholders and section 38 shall apply mutatis mutandis.

Article 46 The Company may reduce the amount of its registered capital by either lowering the par value of each share or by reducing the number of shares. However, the capital of the company may not be reduced to less than one- fourth of its total amount.

In the case where the company has an accumulated loss and it has already compensated for it under section 119 and the accumulated loss still, however, remains, the company may reduce its capital to the amount less than one-fourth of the total.

The reduction of the par value or number of shares under paragraph one or paragraph two to any amount and by any method may be made upon a resolution passed at the meeting of shareholders by a vote of not less than three- fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Article 47 The company shall in writing notify the known creditors of the resolution for the reduction of capital within fourteen days as from the date on which the meeting of shareholders passes such resolution and shall specify in the notification that any objection thereto shall be submitted within two months as from the date on which the creditors receive the notice of such resolution. The company shall also have the notice of such resolution published in a newspaper within the above-mentioned fourteen day period.

## Proxy (Form B.)

Shareholder Registration.

Issued at .....

Date .....Month.....Year.....

- (1) I, We ..... Nationality .....
- Residing at No. .... Road ..... Sub-district .....
- District ..... Province ..... Country ..... Postal code .....
- (2) Being a shareholder of Solar Public Company Limited, holding..... shares and having  
..... votes, which consist of No. of ordinary shares .....shares, equivalent to  
.....votes
- (3) Hereby appoint any one of:

- 1 **Mrs. Rawittha Pongnuchit** Age 70 years SOLARTRON PUBLIC COMPANY or  
LIMITED  
Address No. 1000/65-67 P.B. Tower 16th  
Floor, Sukhumvit 71 Road, North Klongtan,  
Wattana Bangkok 10110
- 2 **Mr. Tanee Temboonsak** Age 48 years SOLARTRON PUBLIC COMPANY or  
LIMITED  
Address No. 1000/65-67 P.B. Tower 16th  
Floor, Sukhumvit 71 Road, North Klongtan,  
Wattana Bangkok 10110
- 3 **General Pudit Tattiyachot** Age 66 years SOLARTRON PUBLIC COMPANY or  
LIMITED  
Address No. 1000/65-67 P.B. Tower 16th  
Floor, Sukhumvit 71 Road, North Klongtan,  
Wattana Bangkok 10110

- 4 Name ..... Age ..... Residing  
at No. .... Road ..... Sub-district .....  
District ..... Province ..... Country ..... Postal code .....

to be my/our proxy to attend and vote for me/us and on my/our behalf at the Extra General Meeting  
of Shareholders no. 1/2021 (the "EGM") will be scheduled to be held on November 22, 2021 at 1.00  
p.m. at Solartron Meeting Room 1000/65-67 16<sup>th</sup> Floor, P.B. Tower Sukhumvit 71 Road, North  
Klongtan, Wattana, Bangkok 10110, to conduct the following agendas:

- (4) I/we authorize my/our proxy to vote on behalf of my/our behalf in this Meeting in the following manners:
- (5)



**Agenda 1: To acknowledge the minutes of the Annual General Meeting of Shareholders for the year 2021**

This agenda is acknowledged the minutes. There is no voting on this agenda

**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.**

(a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my/our following instruction:

Approve       Object       Abstain

**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.**

(a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my/our following instruction:

Approve       Object       Abstain

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

(a) The proxy has the rights to consider the matter and vote on my/our behalf as he/she deems appropriate in all respects.

(b) The proxy is allowed to vote in accordance with my/our following instruction:

Approve       Object       Abstain

**Agenda 5: To consider other matters (if any)**

The shareholders are free to ask any questions and the Board will answer their queries (if any).

Thus there is no voting on this agenda.

(5) The proxy's voting for any agenda that is not consistent with the intention specified under this proxy shall be

deemed invalid and shall not be considered as my voting as the shareholder.

(6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any other agenda considered in the Meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any act performed by the proxy during the meeting except the proxy's voting that is not consistent with my intention as specified under this proxy, shall be deemed to have been done by me/us in all respects.

Signed .....Grantor

( )

Signed .....Grantee

( )

Signed .....Grantee

( )

Signed .....Grantee

( )

Remarks: 1. where more than one proxy are appointed, only one proxy is allowed to attend the meeting and cast the votes on behalf of the appointing shareholder. No voting shares can be split to more than one proxy for voting purpose.

2. With respect to the agenda appointing directors, it is optional to elect all or any of the proposed directors.

**1. Details of the biography and experiences of independent directors who will be the proxy.**

**Name** : Mrs.Rawittha Pongnuchit  
**Age** : 71 Years  
**Nationality** : Thai  
**Education** : Bachelor of Law, Ramkhamhaeng University  
 : Master of Political Science, Thammasat University  
**Position** : Independent Director/Audit Committee, Solartron PCL.  
**Number of year being company director** : 11 Years (Since January 22, 2010)  
**Working Experiences**  
 Ex-Deputy Director General, Revenue Department  
  
**Number of Shares held** : -0-  
  
**Director / Management of other listed Companies** : Independent Director/Audit Committee, Pranda Jewelry PCL  
 Independent Director/Audit Committee, SYNEX (Thailand) PCL  
**Conflict of Interest for this Meeting** : -None-  
**Disqualification** : Not have been imprisoned by a final judgment to a term of imprisonment for an offense against property with dishonest intent.  
 : Not have been involved in any conflict of interests  
 : -None-  
**Personal relationship with management or major Shareholders of Company associate Company** : -None-  
**Relationship with company or affiliated company or any company that has conflict of interest within 2 years** : -None-  
 1.Executive Director, employee, or advisor : -None-  
 2. Professional : auditor or legal advisor : -None-  
**Any business relationships that affect independent duty** : -None-



**Name** : ***Mr.Tanee Temboonsak***

**Age** : 47 years

**Nationality** : Thai

**Education** : Master of Business Administration (Finance)  
Dhurakij Pundit University  
Bachelor of Business Administration (Business Computer)  
Rajamangala University of Technology Thanyaburi

**Position** : Audit Committee Member / Independent Director , Solartron PCL

**Number of year being company director** : 2 years (Since 2019)

**Work experiences** : 2015 - Present Managing Director – Business Development and Operation, Thai Fight Co.,Ltd.  
2001 – 2015 Vice President – Investment Banking,  
Maybank Kim Eng (Thailand) Plc.

**Number of Shares held** : - 0 -

**Director / Management of other listed Companies** : -None-

**Conflict of Interest for this Meeting** : -None-

**Disqualification** : Not have been imprisoned by a final judgment to a term of imprisonment for an offense against property with dishonest intent.  
: Not have been involved in any conflict of interests

**Personal relationship with management or major Shareholders of Company associate Company** : - None -

**Relationship with company or affiliated company or any company that has conflict of interest within 2 year** : - None -

1.Executive Director, employee, or advisor : -None -

2.Professional : auditor or legal advisor : -None -

**Any business relationships that affect independent duty** : -None -



**Name** : **General Pudit Tattiyachot**  
**Age** : 66 years  
**Nationality** : Thai  
**Education** : Bachelor of Art (Political Science), Ramkhamhaeng University  
**Position** : Audit Committee Member / Independent Director , Solartron PCL  
**Number of year being company director** : 2 month (Since August 2021)  
**Work experiences** :  
 Chairman, Asia Capital Group PCL  
 Chairman of the Subcommittee Election Commission

**Number of Shares held** : - 0 -

**Director / Management of other listed Companies** : -None-

**Conflict of Interest for this Meeting** : -None-

**Disqualification** : Not have been imprisoned by a final judgment to a term of imprisonment for an offense against property with dishonest intent.  
 : Not have been involved in any conflict of interests

**Personal relationship with management or major Shareholders of Company associate Company** : - None -

**Relationship with company or affiliated company or any company that has conflict of interest within 2 year** : - None -

1.Executive Director, employee, or advisor : - None -

2. Professional : auditor or legal advisor : - None -

**Any business relationships that affect independent duty** : - None -

**Definition of Independent Directors**

**Solartron Public Company Limited** has defined Independent Director as any director who does not take part in the management of the Bank, subsidiary companies or an associated company. The Independent Director is independent from management and from controlling shareholders. The qualifications of the Bank's Independent Directors which have been defined more restrictive than the criteria set by the Capital market Supervisory Board are as follows:

1. Holding not more than 0.5 percent of the company's shares with voting rights, or those of any subsidiary company, associated company or juristic person with conflict of interest, which shall be inclusive of the shares held by related persons.
2. Not being a director who is involved in the company management, an employee, a staff member, an adviser who receives a regular salary, or a controlling person of the company, subsidiary company, subsidiary company with the same level, associated company, or juristic person with conflict of interest.
3. Not holding a business relationship with the company, subsidiary company, associated company or juristic person, which may have conflict of interest in such a way that prevents the use of independent discretion? Nor is one a major shareholder, a non-independent director, or an executive of a business holding a relationship with the company, subsidiary companies, associated companies, or juristic persons with conflict of interest.
4. Not being a person related by blood or registration under law, (as father, mother, spouse, sibling, or child, including the spouse of a child), to executives, major shareholders, controlling persons or those who will be nominated as an executive or a controlling person of the Bank or subsidiary company.
5. Not being a representative director appointed by the Company's directors, major shareholders, or shareholders related to major shareholders.
6. Not being an auditor of the Company, subsidiary companies, associated companies, or juristic persons with conflict of interest, and not being a major shareholder, non-independent director, executive or managing partner of the audit firm, in which there are auditors of the Company, subsidiary companies, associated companies, or juristic persons with conflict of interest.
7. Not being a professional service provider such as a legal or financial adviser receiving service fees in excess of Baht 2 Million a year, from the Company, subsidiary companies, associated companies, or juristic persons with conflict of interest. In cases where the adviser is a juristic person, it shall include the major shareholder, non-independent director, executive or managing partner of the above service provider.
8. Not holding other characteristics that prohibit the expression of independent opinion towards the Company's business undertakings.

The previous directorial records as an independent director to be brought up for consideration include: a new independent director, not subject to reelection as an independent director, must not be the person as in Items 2, 3, 6, and 7, during the last two years before appointment as an independent director; an independent director, subject to reelection as an independent director, must not be the person as in Items 3, 6, and 7, in the previous term before appointment as an independent director in the present term, except having been granted an exemption under notification of the Capital Market Supervisory Board.

**Conditions to attend the Extra General Meeting of Shareholders**

**Meeting Attendance**

In the case that any shareholders register to attend the meeting after the Chairman declares the meeting open according to the timetable stipulated in the invitation letter, the Company would reserve the right to restrict that such shareholders refrain from voting for the agenda that had been considered and the voting result had already been announced. Such shareholders are able to provide their votes only on the remaining agendas.

The Company hereby reserves its right to waive any of these requirements for some of the shareholders or a representative of the shareholders entitled to attend the meeting on a case by case basis at the Company's sole discretion.

**Documents or Evidence Required from the Shareholder and the Proxy**

**1. Natural Person**

**1.1 Thai nationality**

- (a) Shareholder attending the Meeting is required to present any of the following: personal identity card, government official card, state enterprise identity card, passport or any identity card issued by a government agency with shareholder's photo.
- (b) In case of granting a proxy, a proxy is required to deliver the following documents to the Company.
  - 1.1.1 Proxy forms (as attached with invitation letter) with complete contents and authorized signatures, fixed with Baht 20 duty stamp.
  - 1.1.2 Certified copy of personal identity card, as specified in (a), of a grantor.
  - 1.1.3 Certified copy of personal identity card, as specified in (a), of a proxy.

**1.2 Foreigner**

- (a) Shareholder attending the Meeting is required to present any of the following: personal identity card, government official card, state enterprise identity card, passport or any identity card issued by a government agency with shareholder's photo.
- (b) In case of granting a proxy, a proxy is required to deliver the following documents to the Company:
  - 1.2.1 Proxy forms (as attached with invitation letter) with completed information and authorized signatures, fixed with Baht 20 duty stamp.
  - 1.2.2 Certified copy of personal identity card, as specified in (a), of a grantor. The copy must be ratified by one of the followings: Royal Thai Embassy, Royal Thai Consulate, a Notary Public, or other person legally authorized by the local law.
  - 1.2.3 Certified copy of personal identity card, as specified in (a), of a proxy.

**2. Juristic Person**

**2.1 Juristic person registered in Thailand**

A Proxy is required to deliver the following documents to the Company:

- 2.1.1 Proxy forms (as attached with invitation letter) with complete information and authorized signatures, fixed with Baht 20 duty stamp.
- 2.1.2 Copy of document specifying person(s) authorized to grant a proxy, certified by authorized person(s).
- 2.1.3 Certified copy of personal identity card, as specified in (a), of authorized person(s) granting a proxy.
- 2.1.4 Copy of the Company affidavit or evidence stating juristic person status, certified by authorized person(s).
- 2.1.5 Certified copy of personal identity card, as specified in (a), of a proxy.

## **2.2 Juristic person registered in foreign countries**

A proxy is required to deliver the following documents to the Company:

- 2.2.1 Proxy forms (as attached with invitation letter) with complete information and authorized signatures, fixed with Baht 20 duty stamp.
- 2.2.2 Copy of document specifying persons(s) authorized to grant a proxy, certified by authorized person(s).
- 2.2.3 Certified copy of personal identity card, as specified in (a), of authorized person(s) granting a proxy.
- 2.2.4 Copy of the Company affidavit or evidence stating juristic person, certified by authorized person(s).
- 2.2.5 Documents mentioned in 2.2.1-2.2.4 must be ratified by one of the following: Royal Thai Embassy, Royal Thai Consulate, a Notary Public, or other person legally authorized by the local law.
- 2.2.6 Certified copy of personal identity card, as specified in (a), of a proxy.
- 2.2.7 Any document which is written in other languages is required to be translated in English and certified by authorized person (s) for the correctness of such translation.

The shareholders or the proxy may register and submit documents or evidence for inspection at the place of the meeting on Monday November 22, 2021 from 11.45 hours onwards. In case of granting a proxy, especially by foreign shareholders or foreign corporations, the proxy is recommended to register and submit document or evidence at the beginning of registration for proper document inspection.

Should there be any change of the shareholder or the proxy's prefix, first name or family name, please present evidence of the change at the registration.

### **Proxy Granting**

According to the notice issued by the Department of Business Development, Ministry of Commerce regarding a proxy forms (No. 5) B.E. 2550 stating that any one of the forms could be used for proxy granting and the foreign shareholder who appointed any custodian in Thailand as his/her proxy, shall grant the power to the proxy by using one of the Proxy Form B. The shareholder must authorize only one proxy to attend and vote at the meeting and cannot split the number of shares to many proxies for splitting votes.

### **Votes Casting**

For casting votes, one share is equal to one vote and. The vote shall be made by using the voting card provided at the registration. The voting card shall be used only in case of "disagree" or "abstain", except for the agenda Electing Directors, the voting card shall be used for every case. The voting result for each agenda shall be announced at the meeting for transparency and verifiable purpose.



**Precautionary Measures and Guidelines for attending the 2021 Extra General Meeting of Shareholders,  
Regarding the outbreak of Coronavirus 2019 (COVID-19)**

Due to the ongoing situation of COVID-19 in Thailand, the Company is concerned over the risk of the infection at the shareholders' meeting the Company, therefore, kindly asks shareholders to be informed and cooperate with the following measures:

1. **Request for Shareholders' cooperation to giving a proxy to the Company's Independent Director to attend the meeting on behalf of Shareholders**  
To prevent and reduce the risk of spreading possibility of COVID-19 virus from the crowding of shareholders on the meeting day and in order to comply with Clause 8 (1) of the Regulations Issued under Section 9 of the Emergency Decree which stipulates that elderly persons over 70 years of age, who are at high risk of infection from COVID-19, shall stay in their dwelling places or within the area of their residences, in order to comply with the laws and to protect themselves from infection from the outside environment and for their safety and health, the Company asks for Shareholders' cooperation to grant a proxy to the Company's Independent Director to attend the meeting. By sending the proxy form to the Company Secretary Solartron Public Company Limited 1000/ 65,66,67 P.B.Tower 16th Floor Sukhumvit 71, Road, North Klongtan, Wattana, Bangkok 10110,
2. **Notification of the channel of sending questions in advance**  
Shareholders are welcome to submit relevant questions regarding the agenda items prior to the meeting date through the following channels:
  - 2.1 Postal: sending back together with the proxy form to the Company Secretary 1000/65,66,67 P.B.Tower 16th Floor Soi Sukhumvit 71, Sukhumvit Road, North Klongtan, Wattana, Bangkok 10110, Thailand.
  - 2.2 Email: [egm@solartron.co.th](mailto:egm@solartron.co.th)
  - 2.3 Facsimile: 0-2381-2971
3. **In the case that any shareholder or proxy-holder still wants to attend in person,**  
the Company would like to request attendees for cooperation to follow the Company's measures as follows:
  - 3.1 Attendees have to be under 70 years of age in order to comply with 8 (1) of the Regulations Issued under Section 9 of the Emergency Decree which stipulates that elderly persons over 70 years of age, who are at high risk of infection from COVID-19, shall stay in their dwelling places or within the area of their residences, in order to comply with the laws and to protect themselves from infection from the outside environment and for their safety and health, the Company reserves the right to deny entry into the meeting. In case that the aforementioned shareholder presents at the venue, such shareholder may grant a proxy to the Company's Independent Director to attend the meeting.
  - 3.2 Attendees shall be required to fill in the form for health screening for being infected or possibly infected of Coronavirus Disease 2019 (COVID- 19). Please note that concealment of health information or traveling record or do not complete the COVID-19 Screening Form; the Company reserves the right to deny entry into the meeting. In case that the aforementioned shareholder presents at the venue, such shareholder may grant a proxy to the Company's Independent Director to attend the meeting.
  - 3.3 The Company requests everyone to prepare and wear a facemask at all times and clean your hands by using the alcohol-based hand sanitizer gel, and show Immunization certificate: Covid-19 Vaccine 2 doses and 2 day ATK results or 3 day RT-PCR results.
  - 3.4 The Company shall conduct health screening, in compliance with the guidelines of Department of Disease Control, at the meeting entrance. For those being identified with respiratory symptom, the Company reserves the right to deny entry into the meeting. In case that the aforementioned shareholder presents at the venue, such shareholder may grant a proxy to the Company's Independent Director to attend

- the meeting. Each attendee will be required to stand at any line for health screening, documents check and registration, with 2 meters space from each other.
- 3.5 The Company will arrange the seats for the participants with proper social distancing. Only 25 seats will be available. Once the arranged seats are full, the additional shareholders will not be allowed into the place of the meeting and the Company will ask the cooperation of the shareholders to assign an independent director of the Company to attend the meeting.
  - 3.6 Tea and coffee will not be served and absolutely ask for cooperation to refrain from eating in the meeting area in order to minimize the risk of spreading the disease.
  - 3.7 For the safety and well-being of attendees, NO microphone will be available to ask questions at the meeting. If the shareholders have any questions, the company requests that you write the questions on paper and put them in the question box. The staff of the company will provide paper and pen on the meeting day and the company will answer the questions and publish the information on the company website within 2 weeks after the meeting is finished. The company will complete the meeting in the shortest and most compact time.
  - 3.8 If there are any changes in the situation or additional EGM-related measures from the Government Official, the Company will inform Shareholders via the Company's website (<https://www.solartron.co.th>).

In this regard, the implementation of the above measures and guidelines may cause delay in the screening and registration. The Company hereby would like to apologize for any inconvenience that may occur.

Map

Solartron Meeting Room 1000/65-67 16<sup>th</sup> Floor, P.B. Tower Sukhumvit 71 Road, North Klongton, Wattana, Bangkok 10110 Thailand

