

Notification of the Allocation and Subscription Documents
Solartron Public Company Limited

**The offering of new ordinary shares to the existing shareholders whose name appeared in the share register book
on the Record Date of 15 March 2024 at the ratio of 11 existing ordinary shares to 2 new ordinary shares
(shareholders can oversubscribe)**

Subscription and Payment Period 11 April – 22 April 2024 (Business day only)

At Solartron Public Company Limited

Important Note

By receiving a Notification of the Allocation and Subscription Documents of Solartron Public Company Limited (the “Company”) herein (the “Notification of the Allocation”), shareholders accept and agree to the Terms and Conditions. Details are listed below.

The offering of new shares to existing shareholders in proportion to their shares on this offering of securities in accordance with section 33 of the Securities Exchange Act of 2535 (as amended). The Company is registered company in the Stock Exchange of Thailand and has not registered and will not be registered the Company’s ordinary shares in any other countries or under the law of any other jurisdictions.

Prohibit any shareholders to publish or distribute the Notification of the Allocation in whole or in part. This notification of the Allocation is neither the offering nor the prospectus of the Company’s shares in other countries. The Company recommends shareholders who receive this Notification of the Allocation to check all restriction in your home countries related to investing in the securities. The Company will not be responsible for any case of violation of any restrictions.

3 April 2024

Subject: Notification of the Subscription Rights

To: Shareholders of Solartron Public Company Limited

- Enclosures
1. Notification of the Allocation and Subscription Documents
 2. Subscription Form for New Ordinary Shares of Solartron Public Company Limited
 3. U.S. Indicia Checklist (For Individual & Juristic Person) and Entity Status Certification and Information Disclosure Consent Form under FATCA (Juristic Person Only) only for subscriber wishing to deposit newly issued ordinary shares into the Issuer Account
 4. Power of Attorney for subscription of newly issued ordinary shares
 5. Map to the venue for subscription of newly issued ordinary shares
 6. Certification of the Subscription Entitlement issued by Thailand Securities Depository Company Limited (TSD)

The Annual General Meeting of Shareholders No.1/2023, held on April 26, 2023 approved the increase of registered capital of the Company under the General Mandate. The Company issued the new ordinary shares in the amount of not exceeding 217,649,000 shares at par value of 1 Baht per share existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO) at the subscription rate of 11 existing ordinary shares per 2 new ordinary shares (11: 2), at the offering price of 0.80 Baht per share. The existing shareholders may express their intention to subscribe to newly issued ordinary shares over their rights (Oversubscription).

By specifying that 15 March 2024 is the date to determine the names of shareholders who have the right to subscribe for newly issued ordinary shares (Record Date) and set the subscription date for the newly issued ordinary shares offered to the existing shareholders in proportion to their shareholding between 11 April - 22 April 2024 (only business day).

The Company would like to inform you of your right to subscribe to the newly issued ordinary shares in the amount as specified in the Certificate of the Subscription Entitlement issued by Thailand Securities Depository Company Limited (TSD) (Enclosure No.6). The Company has set out the details of the issuance and offer, including the allocation of the newly issued shares, the details of which are prescribed in the Notification of the Allocation and Subscription Documents. (Enclosure No.1).

For any shareholder who wishes to subscribe the newly issued ordinary shares, please fill the accurate, complete, and clear information in "Subscription Form" (Enclosure No. 2) and comply with the subscription and payment method, specified in "Notification of the allocation and subscription documents" (Enclosure No. 1: article 5). For the shareholders having trading accounts and shares in scriptless system, please contact the securities companies at which the trading accounts activate and the ordinary shares deposit so that the securities companies can collect and submit the documents to the Company.

In case that the subscribers wish to deposit the securities with the issuer account number 600, please fill the information in "U.S. Indicia Checklist (For Individual & Juristic Person)" and "Information Disclosure Consent Form under FATCA (Juristic Person Only)" (Enclosure No.3) according to Foreign Account Tax Compliance Act (FATCA).



For any questions of the allocation, procedure, and method of share subscription, please contact Solartron Public Company Limited. 77/31,32,33 Soi Chaeng Watthana 15 Intersection 2, Thung Song Hong, Lak Si, Bangkok 10210 Thailand. Tel. 0-2055-9101-3 on business days from 09:00 AM to 03:00 PM

Please be informed accordingly,

Yours truly,
Mr. Sittichai Kritvivat
Chief Executive Officer

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Notification of the Allocation and Subscription Documents

Solartron Public Company Limited

Section 1: The Information of New Ordinary Shares Allocation

1. Name and Location of Listed Company

Company Name	Solartron Public Company Limited
Head Office	77/31,32,33 Soi Chaeng Watthana 15 Intersection 2, Thung Song Hong, Lak Si, Bangkok 10210
Tel.	+66-2055-9101-3
Website	www.solartron.co.th

2. Meeting Date held by the Board of Directors and Shareholders approved for New Ordinary Share Allocation

The issuance and offering of the newly issued ordinary shares of the Company was approved the Annual General Meeting of Shareholders No.1/2023 on 26 April 2023 and the Board of Directors meeting No.3/2024, on 29 February 2024.

3. Allocation Details and Method

3.1 Allocation Details

The Annual General Meeting of Shareholders No.1/2023, held on April 26, 2023 approved the increase of registered capital of the Company under the General Mandate. The Company issued the new ordinary shares in the amount of not exceeding 217,649,000 shares at par value of Baht 1 per share existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO).

The Company's Board of Directors Meeting No. 3/2024 on February 29, 2024 resolved to issue and allocate 217,649,000 additional common shares with a par value of 1 Baht per share to existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO). The offering price is set at 0.80 Baht per share. The offering price of the increase capital is not less than 90 percent of the weighted average price of stocks on the Stock Exchange of Thailand for not less than 7 consecutive business days but not more than 15 consecutive business days before the offering date. From 7 – 28 February 2024, there is an average market price of 0.73 Baht per share. Therefore, the sale of the increase capital 217,649,000 shares to investors at a price of 0.80 Baht per share.

3.2 Allocation Method

Allocation of newly issued ordinary shares of not exceeding 217,649,000 shares at par value of 1 BAHT per share to be sold to existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO).

3.2.1 Offering at the ratio of 11 existing shares to 2 newly issued shares at the offering price of 0.80 Baht per share.

3.2.2 Any fraction of shares from the allocation shall be rounded down.

3.2.3 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.

- 3.2.4 Nevertheless, if the number of new shares remaining unsubscribed is less than the number to which the existing shareholders have expressed interest in oversubscribing in excess of their shareholding rights. 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 oversubscribed shares and the number of new shares remaining unsubscribed.
- 3.2.5 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.
- 3.2.6 The shareholders who are eligible to subscribe the new shares shall be those whose names are recorded in the share register on 15 March 2024 (Record Date).
- 3.2.7 The subscription and payment period for the new shares allotted and offered to the existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO) is 11 April to 22 April 2024 from 9:00 a.m. to 3:00 p.m. on company business day.
- 3.2.8 In addition, in allocating additional shares to the existing shareholders of the Company in accordance with the above shareholding proportion (PPO), the Company reserves the right to refuse to subscribe for shares, in the event that the subscription of shares may result in an action that violates laws or regulations of foreign countries, including but not limited to countries (1) Australia (2) Austria (3) Belgium (4) Brazil (5) Canada (6) France (7) Germany (8) India (9) Italy (10) Japan (11) Jordan (12) Myanmar (13) Luxembourg (14) Malaysia (15) Norway (16) Russia (17) Sweden (18) Switzerland (19) Taiwan (20) Netherlands (21) China (22) Philippines (23) South Korea (24) United Kingdom (25) Trinidad and Tobago (26) United States (27) Singapore and (28) Hong Kong (collectively “Restricted Countries”) and the Company reserves the right to use its discretion to announce changes and/or add to the list of countries that are restricted in the right to subscribe for additional shares. This will cause the company to have an obligation to take any action, in addition to what must be done under Thai law, etc., it will be announced through the company's website (www.solartron.co.th) and/or the Stock Exchange of Thailand’s website (www.set.or.th) again within the period before the share subscription date. Please consider the details of the allocation of additional shares in the Capital Increase Form under the General Mandate (F53-4) Enclosure No.1, and the Information Memorandum for the Allocation of Newly Ordinary Shares Issued Enclosure No.2
- 3.2.9 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.
- 3.2.10 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, such as the existing shareholders in the United States of America and other countries as the Company deem appropriate (which may include no offering or allocation of newly issued ordinary shares to U.S. Persons as defined under Regulation S of the U.S. Securities Act of 1993);

4. Record Date for the Shareholders Entitled to Subscribe the New Shares

The Record Date is on 15 March 2024.

5. Subscription Period and Method of Subscription and Payment

5.1 Subscription Period of the New Ordinary Shares

During 11 April - 22 April 2024 (business day only) from 09:00 am – 03:00 pm.

5.2 Subscription Method and Place for Subscription of New Ordinary Shares

5.2.1 Subscription Method of New Ordinary Shares

The subscribers can subscribe for new ordinary share during 11 April - 22 April 2024 (business day only) from 09:00 am – 03:00 pm.

The subscribers are required to fill out the details in the Subscription Form (Enclosure No.2) clearly and accurately and signed with the name of subscriber and make payment for such subscription of shares in full (as detailed under Clause 5.3) and prepare required documents (as detailed under Clause 5.4) and submit all relevant documents as follows:

- For the shareholders having trading account

For the shareholders having securities trading account and holding shares via the scriptless system, such shareholders shall contact the securities company (broker) in which the shareholders have securities trading account and have the Company' shares deposited in order for the securities company to collect relevant documents and submit such documents to the Company at the place for subscription of new ordinary shares as detailed under Clause 5.2.2.

- For the shareholders not having trading account or who wish to submit documents in person manually

The shareholders submit relevant documents in person manually to the Company at the place for subscription of new ordinary shares as detailed under Clause 5.2.2.

5.2.2 Place for Subscription of New Ordinary Shares

The subscribers or their proxies or the securities company shall subscribe shares and submit required documents at the Company during 11 April - 22 April 2024 (business day only) from 09:00 am – 03:00 pm at the following name and location: (Please refer to location map in Enclosure No.5)

Name : The Venue for Subscription of Newly Issued Ordinary Shares of Solartron Public Company Limited
Address : 77/31,32,33 Soi Chaeng Watthana 15 Intersection 2, Thung Song Hong, Lak Si, Bangkok 10210
Telephone : Tel. 02-055-9101-3

The Company shall not accept any subscription by postal mail and facsimile.

The Company reserves the rights to consider that the subscribers who do not deliver the required documents within the subscription period, **do not wish to exercise their subscription rights.**

5.3 Payment Method for Subscription of New Ordinary Shares

The payment method is one of the following:

5.3.1 In case of payment by money transfer

- Deposit / transfer money into the Company's account as follows:

Account Name	:	SOLARTRON PUBLIC CO.,LTD. FOR A SUBSCRIPTION OF NEW ORDINARY SHARES
Bank	:	Krungthai Bank Public Company Limited, Chaengwattana branch
Account Type	:	Saving Account
Account No.	:	096-0-38285-2

- Deposit / transfer only one payment for full per one Subscription Form for both subscription for shares in accordance with the right and for oversubscribed shares
- Transfer money from shareholder's account only. Money transfer from account of other individuals and/or juristic person is prohibited, **except** for subscription from Thai NVDR Co., Ltd ("NVDR")
- Write the shareholder's register number (can be referred from the Certificate of Subscription Entitlement or Enclosure No.6), the subscriber's name, surname, and telephone number at the back of the evidence of money transferred or pay-in slip.
- Payment period for money transfer
Cash transfer every day, from 11 April – 22 April 2024 (Starting from 11 April 2024, 9.00 AM to 22 April 2024, 3.00 PM)
Cashier Cheque 11 April – 22 April 2024 and such cheque must be collected by clearing house in Bangkok within the next business day and such cheque must be dated no later than 22 April 2024.
- The payment received for shares must be net from any fees, stamp duty, or taxes (if any), otherwise the Company shall consider the net payment received as the intended subscription.

5.3.2 In case of payment by Cashier Cheque

- Make the payment by Cashier Cheque and shall be crossed Account Payee Only and made payable to **"SOLARTRON PUBLIC CO.,LTD. FOR A SUBSCRIPTION OF NEW ORDINARY SHARES"** and must be collected by clearing house in Bangkok within the next business day and such cheque must be dated no later than 22 April 2024.
- Make full payment by only one cashier cheque per one Subscription Form for both subscription for shares in accordance with the right and subscription for shares exceeding the right (Oversubscribe).
- Write the shareholder's register number (can be referred from the Certificate of Subscription Entitlement or Enclosure No.6), the subscriber's name, surname, and telephone number at the back of the cashier cheque.
- Payment period for cashier cheque is during 11 April – 22 April 2024. Such cheque must be collected by clearing house in Bangkok within the next business day and must be dated no later than 22 April 2024.
- The payment received for shares must be net from any fees, stamp duty, or taxes (if any), otherwise the Company shall consider the amount of net payment received as the intended subscription.

In this regard, **the Company does not accept the payment for shares by cash.**

5.4 Required Documents for Subscription of New Ordinary Shares

The subscribers shall be required to submit documents for new ordinary share subscription as follows:

- 1) Subscription Form (Enclosure No.2) that has been correctly, completely, and clearly filled in and signed with the name of subscriber. Each subscriber, in any case, shall only submit one Subscription Form per one Certificate of Subscription Entitlement.
- 2) Certificate of Subscription Entitlement (Enclosure No.6) issued by Thailand Securities Depository Company Limited.

In the case that the subscribers shall not receive the Certificate of Subscription Entitlement, please contact Thailand Securities Depository Company Limited, telephone number 02-009-9999.

- 3) Evidence of payment for subscription of new ordinary shares

Shareholders shall select payment method for new ordinary shares as Clause 5.3 and attach payment evidence by the following:

- In case of payment by money transfer via bank counter
Attach the evidence of payment or pay-in slip (original) as detailed under Clause 5.3.1 and write the shareholder's register number (can be referred from the Certificate of Subscription Entitlement or Enclosure No.6), the subscriber's name, surname, and telephone number at the back of the evidence of the payment or pay-in slip.
- In case of payment by money transfer via Internet Banking/ Mobile Banking
Attach the evidence of payment by printing from Internet Banking/Mobile Banking system with certified true copy and write the shareholder's register number (can be referred from the Certificate of Subscription Entitlement or Enclosure No.6), the subscriber's name, surname, and telephone number at the back of the evidence of the payment.
- In case of payment by Cashier Cheque
Attach the cashier cheque as detailed under Clause 5.3.2 and write the shareholder's register number (can be referred from the Certificate of Subscription Entitlement or Enclosure No.6), the subscriber's name, surname, and telephone number at the back of the cashier cheque.

The amendment/ cross-over/ change of any text on the Cheque is prohibited. The Company reserves the right to refuse to accept the Cheque with the amendment/ cross-over/ change of any text in all cases.

- 4) Identification documents

- Thai Individual
 - A certified true copy of the valid national Identification Card. For lifetime Identification Card, please provide the certified true copy of Identification Card, with addition of the certified true copy of house registration or

- In the event that the Identification Card has expired and cannot be renewed, a certified true copy of the house registration containing 13-digit identification number or a certified true copy of any other official documents containing 13-digit identification number is required and
 - In the case that the subscribers are minor, a valid certified true copy of identification card of his/her guardian (parents) and house registration are required and
 - The signature on all certified copies must be identical to the signature endorsed on all relevant documents for the subscription and
 - In the case of change of first name or surname, which causes the name of shareholders to be different from the share register book on Record Date as of 15 March 2024 or in the Certificate of Subscription Entitlement for new ordinary shares (Enclosure No. 6), a certified true copy of the official document evidencing the change of first name or surname shall be enclosed.
- Foreign Individual (who resides in Thailand)
 - A valid certified true copy of passport or alien certificate.
- Thai Juristic Person
 - A copy of an affidavit issued by the Ministry of Commerce is not more than 6 months before the subscription date and certified by the authorized director(s) and affixed with the seal of such juristic person (if any) and
 - A valid certified true copy of identification card, passport, or alien certificate (as the case may be) of such authorized director(s) of the juristic person.
- Foreign Juristic Person
 - A copy of the certificate of incorporation and corporate affidavit issued not more than 6 months before the subscription date by the relevant agency of the country where such juristic person is domiciled and certified by the authorized director(s) and affixed with the seal of such juristic person (if any) and
 - A valid certified true copy of identification card, passport, or alien certificate (as the case may be) of the authorized director(s) of such juristic person and
 - All certified copies of each of above documents must be notarized by a Notary Public or authenticated by the Thai Embassy or the Thai Consulate in the country where the documents were prepared or certified. Such certified and notarized documents shall not be made more than 6 months prior to the subscription date.
- 5) In the case that the subscribers wish to deposit the allocated shares with Thailand Securities Depository Company Limited under the issuer account number 600, the subscribers please fill in the form “U.S. Indica Checklist (For Individual & Juristic Person)” and “Entity Status Certification and Information Disclosure Consent Form under FATCA (Juristic Person Only)” (Enclosure No.3) according to Foreign Account Tax Compliance Act (FATCA).

- 6) Power of Attorney to act for and on behalf of the subscriber (the form can be referred to Enclosure No.4) affixed with THB 30 stamp duty (for power of attorney appointment) together with a valid certified true copy of national identification card of the representative and attorney.
- 7) In the case of submitting documents through a securities company where the shareholder has a securities trading account and has the company's ordinary shares deposited ("Broker"). The power of attorney for the broker is not required.

5.5 Condition for Subscription of New Shares

- 1) A completion of the subscription will be valid when the Company has collected the fund of the cashier cheque for payment of share subscription.
- 2) Shareholders who subscribed and made payment for the purchase of shares will have no rights to cancel the subscription.
- 3) If shareholders cannot comply with payment for the share subscription, or the Company cannot collect payment under any circumstances, not by the fault of the Company, within the period of the subscription and payment terms specified, and/or the incomplete of subscription application, the subscription will be waived. The Company reserves the rights to not allocate new shares to such shareholder.
- 4) Shareholders who do not subscribe or comply within the specified period will be considered and waived the rights to subscribe at this time.

5.6 Method of Refund of the Subscription Amount (If any)

In case that the shareholders receive allocated shares less than their intention while they fully pay the subscription payment, the Company shall refund the money (without any interest) to the shareholders via crossed cheque issuance and deliver by registered postal mail to the shareholders at the address as appeared in the share register book on the Record Date of 15 March 2024. The cheque shall be delivered to shareholders within 20 business days after the end of subscription period (which falls on 23 May 2024). It shall be deemed that the subscriber has duly received the refund in the proportion of shares that have not been allocated or that have not been fully allocated after such crossed cheque delivered by registered postal mail to the address specified in the share register book. The subscriber shall no longer be able to claim an interest or damages from the Company. The subscriber shall be responsible for any related fees from cash withdrawal of crossed cheque.

5.7 Delivery Process of Securities

The subscribers shall choose either procedure for the Company to implement as follows:

- 5.7.1 In the event that the subscriber wishes to deposit shares in the securities company's account in which the subscriber has a securities trading account, the Company will deposit the allocated shares with "Thailand Securities Depository Company Limited for Depositor". Thailand Securities Depository Company Limited. (the "Securities Depository") and securities company will record the account balance for the deposited number of shares and issue the evidence of deposit to the subscriber within 15 business days from the last day of the subscription period. The subscriber can trade the allocated shares on the Stock Exchange of Thailand (the "SET") as soon as the SET approves the shares to be traded on the SET.

In case of Clause 5.7.1, the name of the subscriber must be the same as the name of the owner of the securities trading account in which the subscriber wishes to deposit shares, otherwise the company shall reserve the right by not delivering the shares but issuing the share certificate in accordance with Clause 5.7.3 instead.

The shareholders who exercise their rights to subscribe must specify the securities company code (as specified on the back of the subscription form for new ordinary shares (Enclosure No.2) where the shareholder has a securities trading account and specify the securities trading account number to which the subscriber intends to transfer. The Company is unable to transfer shares to the trading account for incorrect company code or trading account number specification. The company is not responsible for any loss or delay.

If the aforementioned details are incomplete, the company shall reserve the right by not delivering the shares but issuing the share certificate in accordance with Clause 5.7.3 instead.

- 5.7.2 In the event that the subscriber intends to deposit shares in the Issuer Account, the Company shall deposit the allocated shares with “Thailand Securities Depository Company Limited”. The Securities Depository shall record the allocated number of shares to account number 600 of Solartron Public Company Limited, and issue evidence of deposit to the subscriber within 15 business days from the end of the subscription period. When the subscriber wants to sell shares, the subscribers are required to withdraw shares from the issuer account number 600 by contacting the securities company. There may be an operating fee as specified by Thailand Securities Depository and/or the securities company. In this case, the subscriber will be able to sell the allocated shares on the SET after the SET approve the shares to be traded on the SET and the subscriber has proceeded to withdraw shares from the issuer account number 600.

In this case, the subscriber must fill in “U.S. Indica Checklist (For Individual & Juristic Person)” and “Entity Status Certification and Information Disclosure Consent Form under FATCA (Juristic Person Only)” (Enclosure No.3), with the relevant documents required by the Securities Depository. If there is any indication that the subscriber is a US citizen under FATCA law. 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, such as the existing shareholders in the United States of America and other countries as the Company deem appropriate (which may include no offering or allocation of newly issued ordinary shares to U.S. Persons as defined under Regulation S of the U.S. Securities Act of 1993).

- 5.7.3 In the case of requesting share certificate in the name of the subscriber, the Thailand Securities Depository, as the company's registrar, will deliver share certificates according to the allocated number of shares by registered postal mail in accordance with the name and address in the share register book within 15 business days from the end of the subscription period. In this case, the subscriber will not be able to sell the allocated shares on the SET until receiving the share certificate. The subscriber may receive a share certificate after the Company's shares have been approved for trading on the SET.

However, if the subscriber does not choose any case in the subscription form, the Company reserves the right to issue a share certificate in the name of the subscriber in accordance with Clause 5.7.3.

5.8 Cancellation of the Subscription Rights

Shareholders who do not exercise their rights or make a payment within the allotted time, or the Cheque, Cashier Cheque is not honored, or incompletely or unclearly fill in the details in the share subscription form within the specified period, it shall be deemed that such shareholders do not wish to exercise their subscription rights.

5.9 Other Related Information

- 1) For the subscription and payment for the new ordinary shares, the Company's officer will sign to issue the evidence of the subscription (Ending part of the Subscription Form) to the subscriber. The subscription is complete when the Company can collect the payment from transfer, cheque, cashier cheque within the subscription period and payment in accordance with the Company's specification.
- 2) Shareholders who have subscribed and paid for the shares are unable to revoke their subscription.
- 3) Name of the subscriber and the account owner must be the same. If the trading account belongs to other, the new ordinary shares will not be transferred. In this case, the Company reserves the rights to issue and deliver the shares by issuing share certificate in the name of the subscriber instead. The shareholders may be unable to sell the shares on the first date of trading.
- 4) Please specify the correct securities company code and trading account number to which subscribers would like to deposit the allocated securities, otherwise shares cannot be properly transferred, and the Company will not take responsibility for any delay in tracking shares or loss. In case that shareholders do not fill in details completely, the Company reserves the rights to issue and deliver the shares by issuing share certificate in the name of the subscriber instead. The shareholders may be unable to sell the shares on the first date of trading.
- 5) If shareholders fail to make payment for the subscribed shares within the period specified by the Company or the Company could not collect the payment in any case that is not the Company's fault, either in whole or in part, within the subscription and payment period or the subscriber has incompletely or unclearly filled the Subscription Form or incompletely submitted the required subscription documents, the Company shall be entitled to deem that the said shareholders have waived their subscription rights.
- 6) In case the Thai shareholders waiving or not fully exercising their rights have led the foreign shareholding to exceed 49 percent of the total number of paid-up shares, the Company reserves the rights not to allocate the shares to foreign shareholders, whereby the said foreign shareholders might not be allocated or might be partially allocated the said shares in proportion to the remaining foreign shareholding percentage. Nonetheless, the Company reserves the rights to further allocate the shares remaining from such allocation.
- 7) In the case that the number of shares specified in the Subscription Form is greater than the payment received, the Company reserves the rights to consider the payment received as the intended subscription.
- 8) In the case that the number of shares specified in the Subscription Form is less than the payment received, the Company reserves the rights to consider the allocation for each subscriber.
- 9) The Company hereby reserves the rights to make adjustment to the subscription method, the terms and conditions of the subscription or any information regarding the subscription of the new ordinary shares as deemed necessary in case of problematic events, obstacles, or limitation in execution of the subscription for the benefit of the subscription process of the Company's new ordinary shares.

6. Objectives of the Capital Increase

The Company is necessary to offer common shares to increase capital in order to 1. Increase financial flexibility in carrying out various government and private projects in the future investment such as Renewable energy power plant. 2. As a reserve fund to be used as working capital for the company's growth to support the company's future business plan. which participates in bidding on government projects and private projects and expanding business development or purchasing additional assets to strengthen the company's income and net profits to be sustainable, which is the reason and necessity for the Board of Directors to consider approving and offering newly issued common shares to the existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO), allowing the company to raise funds as the company needs. However, the amount allocated and the allocated period can be adjusted according to the situation and appropriateness and will remain the same objectives that were previously requested by shareholders.

In the case that the new ordinary shares to existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO) were fully subscribed, the Company will be able to raise additional funds of approximately Baht 174,119,200 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 flexibility in carrying out various government and private projects in the future investment such as Renewable energy power plant.	120,000,000 Baht	Year 2024 - 2025
2. As a reserve fund to be used as working capital for the company's growth to support the company's future business plan.	54,119,200 Baht	Year 2024 - 2024

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

7. 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.

8. 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.

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

Impact on existing shareholders from allotment of new ordinary shares

9.1 Control Dilution

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:

=	$\frac{\text{No. of Shares Issued}}{\text{No. of Paid-up Shares} + \text{No. of Shares Issued}}$	=	$\frac{217,649,000}{1,197,073,701 + 217,649,000}$
=	15.38%		

9.2 Price Dilution

After the issuance and offering of additional common shares to the Company's existing shareholders in proportion to their shareholding, the impact on the Company's stock price depends on the amount of exercise of rights to purchase additional shares by each existing shareholder. List If all existing shareholders do not exercise their rights to purchase additional capital shares Impact on the company's stock price But in the case that shareholders choose not to exercise their right to subscribe for ordinary shares according to their rights at all. and other shareholders exercise their rights to subscribe Common shares increase capital according to existing rights and/or subscribe for additional common shares in excess of the rights (Oversubscription) until the entire amount of additional common shares is subscribed will have an effect on the price. The effect can be calculated as follows;

$$= \frac{\text{Market Price Prior to the share issuance} - \text{Market Price after the share issuance}}{\text{Market Price Prior to the share issuance}}$$
$$= \frac{0.73 - 0.74}{0.73} = -1.48\%$$

By : Market Price after the share issuance

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

=	$\frac{(0.73 \times 1,197,073,701) + (0.80 \times 217,649,000)}{1,197,073,701 + 217,649,000}$	=	THB 0.74 per share
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Note: Market price is equal to the weighted average market price of the company's stock price for the past 15 consecutive business days prior to the date of the Board of Directors Meeting No. 3/2024 on February 29, 2024 (that is, between February 7 - 28, 2024) (Data from SETSMART of SET) which is equal to THB 0.73 per share

9.3 The value that shareholders receive is compared with the impact on shareholders' voting rights.

Offering new common shares to existing shareholders in proportion to their shareholding (Right Offering) this time. The company has set the offering price for new common shares at the best price according to market conditions during the period of share offering. This will be more beneficial to shareholders than the impact on the reduction of shareholders' voting rights. Including the company will have the opportunity to generate income and long-term returns to the company and shareholders. It also helps reduce the company's financial costs. In the past, the interest burden from financial institutions had quite an impact on the company's operating results.

Section 2: Preliminary Information of Solartron Public Company Limited

1. GENERAL INFORMATION

Company Name	Solartron Public Company Limited		
Type of Business	Manufacturing Modules, Engineering, Design and Construction of solar power systems, Energy Service Company		
Company Code	0107547000877		
Head Office	77/31,32,33 Soi Chaeng Watthana 15 Intersection 2, Thung Song Hong, Lak Si, Bangkok 10210		
Tel.	+66-2055-9101-3	Fax.	+66-2055-9104
Factory	88/8, 88/9 Moo 10, Thanarach Road, Tumbol Nongnumdang, Parkchong District, Nakornratchasima 30130		
Tel.	+66-4493-8972-4	Fax.	+66-4493-8972-4 Ext. 214
Website	www.solartron.co.th		
E-mail	agm@solartron.co.th		
Registered Capital	1,904,433,807 Baht		
Registered Capital with paid	1,197,073,701 Baht		
Par Value	1 Baht		

2. SUBSIDIARIES INFORMATION

SUBSIDIARIES	SOLARTRON ENERGY 1 CO.,LTD.	SOLARTRON ENERGY 2 CO.,LTD.	SOLARTRON ENERGY 3 CO.,LTD.	SOLARTRON ENERGY 5 CO.,LTD.
Company Code	0105558000472	0105558000456	0105558000481	0105558000537
Registered Capital	50,000,000 Baht	100,000,000 Baht	100,000,000 Baht	105,000,000 Baht
Registered Ordinary Shares	500,000 Shares	1,000,000 Shares	1,000,000 Shares	1,050,000 Shares
Par Value	100 Baht	100 Baht	100 Baht	100 Baht
% of Share holding	100.00%	51.00%	100.00%	51.00%
Registration Date	5 JANUARY 2015	5 JANUARY 2015	5 JANUARY 2015	5 JANUARY 2015
Type of Business	Distribute and Provide service for electric vehicles.	Investment in Solar Farm and Solar Rooftop.		
Head Office	77/31,32,33 Soi Chaeng Watthana 15 Intersection 2, Thung Song Hong, Lak Si, Bangkok 10210.			

3. BUSINESS INFORMATION

Solartron Public Company Limited (SET Stock code: SOLAR) was established since 1986. The Nature of business comprised of 4 business operations.

1. The solar module Production Base covering both domestic and export markets.
2. The Engineering, Procurement and Construction Base (EPC) covering important solar power applications for government and private sectors.
3. The Energy Service Company Base (ESCO) covering energy saving for government and private sectors.
4. The Solar farm and Solar rooftop investment base covering all over Thailand

3.1 The Solar cell and module production

The Board of Investment (BOI) approved the tax privilege promotion for the solar cell and module production of the Company with the production capacity up to 55 million cells or 1.5 million modules per year or equivalent to 185 MW/year. The factory locates at PakChong, Nakorn Ratchasima, The factory is certified by ISO 9001:2015, ISO14001:2015, ISO45001:2018 and ISO 50001:2018 The factory is accredited by THE Federation of Thai Industrial Standard, The Ministry of Industry for Green Industry, TIS61215 equivalent to IEC61215 , TIS2580 equivalent to IEC61730. Moreover, Ministry of Commerce issue the Certificate of Origin for Export solar cells and module for the Company.

3.2 The Engineering, Procurement and Construction (EPC)

The company has experience in Engineering design, Procurement and Construction of solar power system Both in domestic and oversea more than 35 years, Company has variety of customer (government sector, private sector, factory and residential) locate in areas where electricity cannot be reached and areas already accessible by the electricity network

3.3 The Energy Service Company (ESCO)

The company is registered with the Ministry of Energy. Federation of Thai Industries for

- Energy Auditing.
- Energy Consulting to customers for energy saving.

3.4 The Utility Operator of Solar power plant and Solar Rooftop

The company received a concession for a solar power plant project from the Ministry of Energy and Provincial Electricity Authority. Therefore, it has invested through a subsidiary company to sell electricity to the Provincial Electricity Authority in Ang Thong Province. and Prachuap Khiri Khan. It also has received investment promotion from the Board of Investment (BOI).

The Company's solar power plant is a type of electricity production system that does not burn fuel. but environmentally friendly.

- Solar power plant of Solartron Energy 2 Company Limited, with an installed capacity of 2 MW, is located at Wiset Chai Chan District, Ang Thong Province. The company has followed the Environmental Reputation and prepare a report on the results of compliance with the Code of Practice (CoP Monitoring Report) and submit to the Energy Regulatory Commission every year.
- Solar power plant of Solartron Energy 5 Company Limited, with an installed capacity of 7 MW, is located at Bang Saphan District, Prachuap Khiri Khan Province. The company has followed the Environmental Reputation and prepare a report on the results of compliance with the Code of Practice (CoP Monitoring Report) and submit to the Energy Regulatory Commission every year.

4. RISK FACTORS

The Company is fully aware of overall risk management in order to mitigate possible risks and maintain at an acceptable level. The Company has conducted internal control and risk evaluation assessment by management and operation team to

assess risks, problems, uncertainties that may affect the achievement of the objectives and goals of the Company. The Company has determined measurement in risk management and set out the risk management policies for management and employees to comply and support the risk management results to the Audit Committee and the Board of Directors in order to speed up the curation immediately.

The Company has set "Risk Management Policy" as follows:-

- * Risk management is a key strategic aim of the Company and a part of its annual business plan
- * Each function unit has the duty to identify and manage its own risks.
- * Employee unit has duty to identify risks associated with their operations
- * Risk management performance must be regularly monitored and reported

4.1 The Risk of the Reliability of the Alternative Energy Development Plan (AEDP)

The government tried to support the renewable Energy because of the volatility of oil and gas situation. The government set the Energy Regulatory Commission (ERC) as a one stop service agent to promote the renewable energy systems. However, the incentive programs for investors are not attractive. Many investors are waiting for the new incentive version of AEDP.

However, the company has long term experience in Thai solar energy Business and is certified body as installer and, energy service company. The Company can perform energy auditing and consulting to the customers for energy saving and provide sustainability performance report for private sectors Therefore, the solar energy investors are interested in doing business with the Company.

4.2 The Volatility of Solar cell and Solar module Price

The Company sell and buy solar cells and solar modules in term of US dollar/watt. Even though the price per watt goes down, the efficiency per watt goes up. but The Company focuses on improving the Cell and Module efficiency in order to get the good quality with lowest cost. The Company cooperates with the leader of solar consultant to improve the manufacturing line and product efficiency to gain more watts (power price/watt) and mitigate the risk from the volatility of solar cell and module price.

4.3 The Risk from the Entrance of New Competitors

Nowadays, the government has fully supported the usage of solar energy. The marketing opportunity attracts both local and foreign investors to invest in solar Rooftop business. These newcomers may seize the company's market share and will affect the company growth in the future. However, the newcomers have to meet many requirements such as Thai Industrial Standard (TIS), long term reference for solar system, registered installers, and registered engineers. It takes years to prepare for doing turnkey projects.

4.4 The Volatility of the Exchange Rate

The Company imports most of its raw material from overseas. Payment term mainly in US dollar. If the rate of US dollar rises comparing to Thai currency, the company cost will increase accordingly.

The company opens letter of credit (L/C) with fully coverage forward contract to protect its exchange rate risk when it expects the vulnerable of the currency.

4.5 The Risk of Cost Management

Due to the economic slowdown, many business sectors, carefully concern on cost reduction especially electricity expense control. Solar rooftop installation is the Key solution for energy saving. However, The Company continues to conduct its business according to economic conditions and surrounding factors in a concise and thoughtful manner.

5. SHAREHOLDER STRUCTURE

The company has a registered capital of Baht 1,904,433,807 consisting of 1,904,433,807 ordinary shares with par value of 1 Baht. The paid up capital of Baht 1,197,073,701 consisting of 1,197,073,701 ordinary shares with par value of 1 Baht.

The list and percentage of the first 10 major shareholders in company's shareholder record at 28 December 2023 are as follows:

Item	list of shareholders	number of shares	Proportion (%)
1	Ms.Puntharee Isarankura Na Ayudhya	108,130,000	9.03
2	Mr.Phaivong Taecharong	95,624,086	7.99
3	Mr.Narin Niruttinanon	55,224,000	4.61
4	Mr.Preecha Vasusophon	46,374,200	3.87
5	Thai NVDR Company Limited	32,465,489	2.71
6	Mr.Pupaa Taecharong	29,997,132	2.51
7	Mr.Susittak Atchariyasombat	20,551,300	1.72
8	Mr.Ummarit Klomchitcharoen	20,000,000	1.67
9	Ms.Watchariporn Pinyochiv	17,500,000	1.46
10	Mr.Sangchai Apichattanapan	16,617,200	1.39
Total shareholding of major shareholders		442,483,407	36.96%
Number of shares of other shareholders		754,590,294	63.04%
Total all shares of the company		1,197,073,701	100.00%

6. MANAGEMENT STRUCTURE

Board of Directors

The Company's Board of Directors comprises of:

1	Gen. Pudit Tattiyachot	Chairman of The Board, Independent Director, Chairman of The Audit Committee
2	Ms. Patama Wongtoythong	Deputy Chairman of The Board, Director
3	Mr. Sittichai Kritvivat	Chief Executive Officer, Director
4	Mr. Phupha Taecharong	Director
5	Mr. Somchai Cheewasutthanon	Director
6	Pol.Lt.Gen. Saridchai Anakevieng	Independent Director, Audit Committee
7	Mr. Vipon Vorasowharid	Independent Director, Audit Committee

Section 3: Financial Information

1. Financial Highlight of Company (Consolidated)

(Unit: Million Baht, except earnings per Share)

Financial Highlight of Company (Consolidated)	Financial Statements ended		
	2021	2022	2023
Financial Statements			
Cash and cash equivalents	81.27	56.77	47.59
Total current assets	527.66	241.36	269.89
Total assets	2,114.95	1,799.13	1,975.67
Total current liabilities	692.20	525.61	481.47
Total liabilities	1,419.65	1,196.82	1,114.96
Total shareholders' equity	769.63	602.31	860.71
Operation Results			
Total incomes	182.08	272.44	418.30
- Revenue from sales of goods which installation service and construction of solar power plant	62.86	111.49	147.14
- Revenue from sales of electricity	86.33	93.39	113.98
- Revenue from sales of goods and hire of work	28.18	50.30	54.94
- Other incomes	4.71	17.25	102.24
Gross profit	12.10	81.15	188.40
Net profit	(282.01)	(167.36)	171.37
Financial Ratio			
Current ratio (times)	0.82	0.46	0.55
Gross profit (%)	6.65	25.04	27.26
Net profit (%)	(154.88)	(65.58)	54.22
Return on equity (%)	(37.25)	10.88	10.48
Return on assets (%)	(13.33)	(9.00)	9.08
Assets turnover (times)	0.09	0.14	0.17
Total debts to equity ratio (times)	1.75	1.99	1.30
Interest Coverage Ratio	(5.41)	(2.62)	6.73
Dividend per share (Baht)	-	-	-
Earnings per share* (Baht)	(0.51)	(0.15)	0.15
Average	1,088,249,446 shares	1,088,249,466 shares	1,197,073,466 shares

* Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the company excluding comprehensive income by the weighted average number of ordinary shares in issue during the year. The number of ordinary shares of prior years' used for the calculation, as presented for comparison purpose, has been adjusted in proportion to the change in the number of shares as a result of the distribution of the share dividends, as if the shares comprising such share dividend had been issued at the beginning of the earliest period reported. Remark * Baht per Share.

2. Comparative financial information for the past 3 years

- STATEMENT OF FINANCIAL POSITION

Description Unit: M.Baht	Consolidate		
	2021	2022	2023
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	81.27	56.77	47.59
Trade accounts and other current receivables - net	49.89	45.83	122.63
Current contract assets - net	20.32	71.15	56.59
Short - term loans to subsidiary and related parties - net	-	-	-
Short - term loan to other company	0.16	-0.16	-
Inventories - net	17.9	71.15	56.59
Other current financial assets - net	350	41.04	-
Other current assets	8.13	9.09	6.36
Total current assets	527.66	241.36	269.89
NON - CURRENT ASSETS			
Other non - current financial assets	50.54	69.17	52.60
Investments in subsidiaries - net	-	-	-
Property, plant and equipment - net	1,400.46	1,355.98	1,534.83
Right of use assets - net	29.27	26.29	37.81
Intangible assets - net	7.93	11.54	15.57
Deferred tax assets - net	95.33	88.13	60.52
Other non - current assets	3.76	6.66	4.45
Total non - current assets	1,587.29	1,557.77	1,705.78
TOTAL ASSETS	2,114.95	1,799.13	1,975.67
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Bank overdraft and short - term			
loans from financial institutions	39.99	38.22	48.66
Trade accounts and other current payables	240.40	140.48	95.09
Current contract liabilities	4.07	3.79	11.60
Short - term loans from subsidiaries			
Short - term loans from directors and related person	260.90	250.90	234.00
Current portion			
- Long - term loans from financial institutions Lease liabilities	36.27	34.80	40.55
- Lease liabilities	1.88	2.01	1.85
- Provision for employee benefits	3.48	4.55	3.61

Accrued income tax	-	15	0.07
Other current liabilities	17.96	10.69	6.04
Total current liabilities	644.96	525.61	481.47
NON - CURRENT LIABILITIES			
Long - term loans from financial institutions - net	629.58	595.09	557.72
Lease liabilities - net	9.54	7.54	19.58
Non - current contract liabilities	14.64	12.69	11.30
Provision for employee benefit - net		17.53	19.86
Other non - current liabilities	17.19	38.37	25.03
Total non - current liabilities	29.40	671.22	633.49
TOTAL LIABILITIES	700.36	1,196.82	1,114.96
LIABILITIES AND SHAREHOLDERS' EQUITY (Con't)			
SHAREHOLDERS' EQUITY			
Share capital			
Authorized share capital			
1,904,433,807 common shares of Baht 1.- each In 2023			1,904.43
1,360,311,807 common shares of Baht 1.- each In 2022		1,360.31	
1,360,311,807 common shares of Baht 1.- each In 2021	1,360.31		
Issued and paid - up share capital			
1,197,073,466 common shares of Baht 1.- each In 2023			1,197.07
1,088,249,466 common shares of Baht 1.- each In 2022		1,088.25	
1,088,249,466 common shares of Baht 1.- each In 2021	1,088.25		
Premium on share capital	1,218.76	1,218.76	1,197.00
Retained earnings (deficit)			
Appropriated - legal reserve	55.97	55.97	55.97
Unappropriated	(1,912.20)	(2,079.29)	(1,905.52)
Other components of shareholders' equity	236.42	236.42	236.42
Total equity attributable to owners of the parent	687.20	520.11	780.94
Non - controlling interests	82.42	82.20	79.77
TOTAL SHAREHOLDERS' EQUITY	769.62	602.31	860.71
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,114.95	1,799.13	1,975.67

- STATEMENT OF COMPREHENSIVE INCOME

Description Unit: M.Baht	Consolidate		
	2021	2022	2023
REVENUES	177.37	255.19	316.06
Revenue from sales of goods with installation	62.86	111.49	147.14
Revenue from sales of electricity	86.33	93.39	113.98
Revenue from sales and hire of work	28.18	50.30	54.94
Other incomes	4.71	17.25	102.24
Total revenues	182.08	272.44	418.30
EXPENSES	169.98	191.29	229.90
-Idle capacity			
-Distribution costs	115.74	100.74	120.31
-Administrative expenses	9.97	18.94	15.59
-Reversal of allowances for on diminution in value of inventories	112.99	84.32	71.58
-Reversal of allowance for impairment of assets	-	(7.03)	(36.55)
Distribution costs	-	-	(216.44)
Total expenses	408.68	388.26	184.40
LOSS FROM OPERATING	(226.60)	(115.82)	233.91
Finance costs	(60.96)	(44.20)	(34.78)
Share of profit (loss) in joint venture			
LOSS BEFORE INCOME TAX	(287.57)	(160.02)	199.13
Income tax (expenses)	5.56	(7.34)	(27.76)
NET LOSS FOR THE YEAR	(282.01)	(167.36)	171.37