



บริษัท พลังงานบริสุทธิ์ จำกัด (มหาชน)  
Energy Absolute Public Company Limited

89 อาคารเอไอเอ แคปิตอล เซ็นเตอร์ ชั้น16 ถนนรัชดาภิเษก แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400  
โทรศัพท์ 02-248-2488-92, 02-002-3667-9 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

Enclosure No.2

Report Form for Capital Increase (F 53-4)

(F 53-4)

Report Form for Capital Increase  
Energy Absolute Public Company Limited  
9 December 2021

We, Energy Absolute Public Company Limited, hereby report the resolution of the Board of Directors' Meeting (Extra) No. 2/2021, dated 9 December 2021 at 14.00 hours to 16.35 hours, relating to the capital increase and allotment of capital increase shares as follows:

1. Capital increase:

The Board of Directors' meeting passed a resolution with approval of the company's registered capital increase from THB 373,000,000 to THB 402,000,000 by issuing 290,000,000 newly issued ordinary shares with a par value of THB 0.10 each, totaling THB 29,000,000. Details of each type of capital increase as follows:

Type of capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	290,000,000	0.10	29,000,000
	Preferred shares			
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

2. Allotment of capital increase shares:

The Board of Directors' meeting passed a resolution with approval of the allocation of newly issued ordinary shares not exceeding 290,000,000 shares with a par value of THB 0.10 each, totaling THB 29,000,000. Details are as follows:

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
To be reserved for the exercise of conversion rights of the convertible debentures to be offered to investors in Thailand and/or overseas, either in a single or multiple offering. The offering may be in the form	Not exceeding 290,000,000 shares	The principle amount of the convertible debenture divided by the conversion price at such time	Please see remark below.	Please see remark below.	Please see details of the Convertible Debentures disclosed in resolutions of the Board of Directors' Meeting of the



บริษัท พลังงานบริสุทธิ์ จำกัด (มหาชน)  
Energy Absolute Public Company Limited

89 อาคารเอไอเอ แคปิตอล เซ็นเตอร์ ชั้น 16 ถนนรัชดาภิเษก แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400  
โทรศัพท์ 02-248-2488-92, 02-002-3667-9 แฟกซ์ 02-248-2493 ทะเบียนเลขที่ 0107551000061

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
of private placement and/or public offering in which the directors and the executives of the Company may subscribe and be allocated with the convertible debentures.					Company.

**Remark**

- Not exceeding of 290,000,000 newly issued ordinary shares with a par value of Baht 0.10 per share, to be reserved for the exercise of conversion rights of the convertible debentures.
- The conversion price of the newly issued ordinary shares will be the price determined at the time of issuance by reference to the market price of the Company's shares traded on the Stock Exchange of Thailand (the "SET") during the period prior to the date of the issuance and offering of the convertible debentures, plus premium.

If the conversion price of the newly issued ordinary shares are lower than 90 percent of the market price of the Company's shares (as defined pursuant to the relevant regulations of the Capital Market Supervisory Board (the "CMSB") or the Office of the Securities and Exchange Commission) traded on the SET prior the date of offering of convertible debentures to investors, the Company is obliged to prohibit the investors who exercise their conversion right to sell the newly issued ordinary shares within a period of 1 year from the date the investors receive the said newly issued ordinary shares (Silent Period). After 6 months, the investors can sell some of the securities in the amount of 25 percent of the amount barred from being sold. This is in accordance with the Notification of the Stock Exchange of Thailand re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase.

In this regard, the chief executive officer of the Company and/or person designated by the chief executive officer of the Company are empowered to further determine the conversion price.

- In the event that the newly issued ordinary shares reserved for the exercise of conversion rights by the holders of the convertible debentures shall be allocated to the connected person of the Company under the Notification of the CMSB No. TorJor. 21/2551 Re: Rules on Connected Transactions, as its amendments, and the Notification of the Board of Governors of the SET Re: Disclosure of Information and Other Acts of Listed Companies concerning Connected Transactions 2003 (B.E. 2546), and its amendments. The Company is required to comply with the related regulations prior such allocation.
- The Board of Directors and/or the Chief Executive Officer and/or person designated by the Board of Directors and/or person designated by the Chief Executive Officer shall be authorized to determine the suitable market conditions and appropriate timing for the issuance and offering of the convertible debentures in the best interests of the shareholders, and be empowered to do the followings: (i) to determine or amend the details, procedures and other conditions related to the issuance and offering of convertible debentures as appropriate, including but not limited to, type of the convertible debentures, the terms and conditions of the convertible debentures, issue date, par value, offering price, interest rate, calculation and payment method of interest, conversion price, conversion ratio, conversion period, redemption price, redemption period, the last date for



conversion, allocation method, or to determine the adjustment events requiring the Company to issue additional underlying shares to accommodate a change of the exercise of conversion rights, and conditions for adjustment of conversion rights, conversion price and conversion ratio, provided that such determination or amendment made by the Board of Directors and/or the Chief Executive Officer and/or person designated by the Board of Directors and/or person designated by the Chief Executive Officer shall be within the scope approved by the General Meeting of Shareholders, especially in relation to dilution effects to the shareholders, and (ii) to perform any actions necessary for and related to the issuance and offering of the convertible debentures such as, including but not limited to, entering into negotiations, agreements, execution and amendment of agreements, documents, applications for approval and necessary evidence and performing any actions necessary for the issuance and offering of the convertible debentures and the allocation of shares reserved for the conversion.

## 2.2 General Mandate

Allotted to	Type of securities	Number of shares	Percentage of paid-up capital <sup>1/</sup>	Remark
Rights Offering  To support the exercise of the warrants to purchase the transferable capital increase shares allocated to the existing shareholders.	Ordinary shares	-	-	-
	Preferred shares	-	-	-
	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Public Offering	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Private Placement	Ordinary shares	-	-	-
	Preferred shares	-	-	-

<sup>1/</sup> Percentage of paid-up capital on the date that the Board of Directors resolved with the approval to increase capital under General Mandate

## 3. Schedule for a shareholders' meeting to approve the capital increase and allotment of capital increase shares

The Extraordinary Meeting of Shareholders No. 1/2022 is scheduled to be held on Friday, 28 January 2022 at 14.00 hours, through electronic meeting (E-EGM) only, at Conference Room, No. 89 AIA Capital Tower Center, 16<sup>th</sup> Floor, Dindaeng Sub-District, Dindaeng District, Bangkok 10400. Details of the procedure for using the electronic meeting system, the Company will inform on the invitation to the Shareholders' Meeting and the Company's website.

- ☒ Specifying the list of shareholders with the rights to attend this meeting (Record date) on 23 December 2021.
- ☐ Specifying the book-closing date to share transfers in order to determine the rights to attend this meeting from (date) ..... until the meeting has been duly convened.



**4. Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)**

- 4.1 The Company is required to register the increase of registered capital and paid-up of the Company, and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, within 14 days after the date of the Extraordinary General Meeting of Shareholders No. 1/2022 approved the increase of the registered capital and the amendment of the Company's Memorandum of Association.
- 4.2 If certain criteria as specified in the relevant regulations are met, the Company is required to obtain an approval for the issuance and offering of convertible debentures and the newly issued ordinary shares reserved for the conversion of the convertible debentures from the SEC.
- 4.3 The Company is required to obtain approval from the SET for listing the newly issued ordinary shares in accordance with the relevant rules and regulations of the SET after the shareholders exercise their right to convert the convertible debentures into the ordinary shares (if exercised).

**5. Objectives of the capital increase and plans for utilizing the increased capital**

The proceeds received from the capital increase in accommodation of the reserved shares for the convertible debentures and the issuance and offering of convertible debentures, shall be utilized for the cash flow management, research and development of new technologies, including to support the growth of the Company's new business, e.g., battery, electric vehicle, charging station business, and other related businesses.

**6. Benefits that the Company will receive from the capital increase / share allotment:**

To increase liquidity and strengthen the Company's capital structure, consequently expanding its business potential. Furthermore, the Company will be able to use such funds as a source of money for various investments and could help the Company expand its operations in the future, resulting in higher long-term value for shareholders. The issuance and offering of convertible debentures will have a lower impact on shareholders and will lengthen the time until the Company is liquidated. It is possible to calculate the return on such investments.

**7. Benefits that the shareholders will receive from the capital increase / share allotment:**

- 7.1 The proceeds received from the issuance of the Convertible Debentures will enhance strengthen the Company's financial position and support the expansion of the Company's future business operations. This will enhance the Company's ability to generate higher revenues and profits for the Company in the future, the shareholders would gain the benefits through the dividend payment in accordance dividend policy of the Company.
- 7.2 The convertible debenture holders, who have exercised their right to convert to the Company's ordinary, shall be entitled to receive dividends from net operations and the right to attend the shareholders' meeting or other rights, as well as the Company's shareholders, beginning when they exercised the right to convert the debentures into the Company's ordinary shares and are listed in their names records in the share register book of the Company that has already been registered to the Ministry of Commerce.



**8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:**

Please consider more details as per the summary of key terms and conditions of the newly issued convertible debentures of Energy Absolute Public Company Limited to investors in Thailand and/or overseas, either in a single or multiple offering. The offering may be in the form of private placement and/or public offering in which the directors and the executives of the Company may subscribe and be allocated with the convertible debentures.

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:**

No.	Procedures of the capital increase	Date/Month/Year
1.	The Board of Directors' Meeting (Extra) No. 2/2021	9 December 2021
2.	The date on which the recorded shareholders are entitled to attend the Extraordinary General Meeting of the Shareholders No. 1/2022 (Record Date)	23 December 2021
3.	Holding the Extraordinary General Meeting of Shareholders No. 1/2022	28 January 2022
4.	Subscription period of the Convertible Debentures	The Board of Directors and/or CEO and/or persons designated by the Board of Directors and/or CEO will later determine
5.	Registration of the increase of registered capital with the Ministry of Commerce	Within 14 days from the date on which the Extraordinary General Meeting of the Shareholders No. 1/2022 approves the capital increase

We hereby certify that the information contained in this report form is correct and complete in all respects.

Signed Mr. Somphote Ahunai, Mr. Amorn Sapthaweeikul Authorized directors  
(Mr. Somphote Ahunai, Mr. Amorn Sapthaweeikul)