



บริษัท เอไอ เอนเนอร์จี้ จำกัด (มหาชน)

AI Energy Public Company Limited.

Ref. AIE 141/2021

August 13, 2021

Subject Resolution of the Board of Directors Meeting No. 3/2021

Attention The President of Stock Exchange of Thailand

Attachments 1. Report form for capital increase (F53-4)

AI Energy Public Company Limited (“the Company”) would like to notify the resolutions of the Board of Directors Meeting No. 3/2021 held on August 13, 2021 (“the Meeting”) has resolved the significant resolutions as follows:

1. The meeting has considered and resolved to approve to move AIE from mai to SET. Currently, it is in the process of submitting the application for listing in the Stock Exchange of Thailand (“SET”).
2. The Meeting had considered and approved to propose to the EGM 1/2021 to consider and approve the decrease of registered capital in the amount of 5,413 baht or 21,652 ordinary shares at par value of 0.25 baht per share which was the result of the 21,652 units of AIE-W2 remaining from the allotment of AIE-W2 on April 16, 2021. The aforementioned ordinary shares remained unsubscribed and were not reserved for the exercise of AIE-W2 with details as follows;

Items	Before Capital Decrease (Par value 0.25 baht per share)	After Capital Decrease (Par value 0.25 baht per share)
Total Authorized Shares	6,278,750,314 Shares	6,278,728,662 Shares
Total Paid-up Shares	5,232,291,928 Shares	5,232,291,928 Shares
Total Authorized Shares for AIE-W2	1,046,458,386 Shares	1,046,436,734 Shares

And amend the Memorandum of Association clause 4 to align with the decrease in capital as follows;

Clause 4	Registered Capital	Amount	1,569,682,165.50 baht
	Dividend into		6,278,728,662 shares
	Par value		0.25 baht
			Dividend into
	Paid-up Shares		5,232,291,928 shares



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Shares reserved for the exercise of AIE-W2 1,046,436,734 shares

Preferred Shares -- shares

3. The Meeting has considered and approved to propose to the EGM 1/2021 to consider and approve the increase of registered capital by 0.50 baht by issuing 2 new ordinary shares at par value of 0.25 baht per share to be reserved for the right adjustment of AIE-W2 and to align with the change in par value from 0.25 baht per share to 1.00 baht per share by reserve stock split. This is done to prevent fractional shares after the reverse stock split. The details are as follows;

Items	Before Capital Increase (Par value 0.25 baht per share)	After Capital Increase (Par value 0.25 baht per share)
Total Registered Shares	6,278,728,662 shares	6,278,728,664 shares
Total Paid-up Shares	5,232,291,928 shares	5,232,291,928 shares
Total Registered Shares for AIE-W2	1,046,436,734 shares	1,046,436,736 shares

And amend the Memorandum of Association clause 4 to align with the increase in capital as follows;

Clause 4	Registered Capital	Amount	1,569,682,166 baht
	Dividend into		6,278,728,664 shares
	Par value		0.25 baht
			Dividend into
	Paid-up Shares		5,232,291,928 shares
	Shares reserved for the exercise of AIE-W2		1,046,436,736 shares
	Preferred Shares		-- shares

4. The Meeting has considered and approve to propose to the EGM1/2021 to consider and approve the allotment of the 2 newly issued ordinary shares with par value of 0.25 baht per share to be reserved for the right adjustment of AIE-W2 which aligned with the change in par value from 0.25 baht per share to 1.00 baht per share by reverse stock split to prevent fractional shares after the reverse stock split.



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5. The Meeting has Considered and approve to propose to the EGM 1/2021 to consider and approve the change in par value from 0.25 baht per share to 1.00 baht per share by reverse stock split. This will affect the Company's number of shares to decrease by 4,709,046,498 shares, from 6,278,728,664 with par value of 0.25 baht per share to 1,569,682,166 shares with par value of 1.00 baht per share. If there are remaining shares that cannot be combined, the Company will terminate said shares. The details are as follows;

Items	Before Change in Par Value (After Capital Increase) (Par value 0.25 baht per share)	After Change in Par Value (Par value 1.00 baht per share)
Total Registered Shares	6,278,728,664 shares	1,569,682,166 shares
Total Paid-up Shares	5,232,291,928 shares	1,308,072,982 shares
Total Registered Shares for AIE-W2	1,046,436,736 shares	261,609,184 shares

And amend the Memorandum of Association clause 4 to align with the change of par value as follows;

Clause 4	Registered Capital	Amount	1,569,682,166 baht
	Dividend into		1,569,682,166 shares
	Par value		1.00 baht
			Dividend into
	Paid-up Shares		1,308,072,982 shares
	Shares reserved for the exercise of AIE-W2		261,609,184 shares
	Preferred Shares		-- shares

The calculation of changing the par value from 0.25 baht per share 1.00 baht per share will result in a number of shareholders who do not have enough shares to combine. The fractional shares from the calculation will be terminated. (Shareholders might consider purchasing more AIE shares or sell the remaining AIE shares so that the total shares held by shareholders are enough for the reverse stock split at the rate of 4 old ordinary shares at original par value for 1 new ordinary share at the new par value). In the calculation and rounding the fractional shares processes, the Company will assign TSD, the securities registrar, to be responsible for the said processes according to the TSD operation. Nevertheless, to retain the rights of some shareholders which may be affected by the calculation and rounding process, shareholders may purchase or sell shares (odd lot) on the stock exchange to have enough shares for the calculation and



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rounding process before the effective date of the new par value. However, for shareholders who do not have enough shares to be combined and the said shares will be terminated, the Company will pay for the terminated shares at average price calculated by volume weighted average closing price of the Company's stock price 7 days prior to the EGM 1/2021, and the proceeds will be transferred to the shareholders' bank account as stated below.

Procedures for Requesting Compensations for Fractional Shares

1. Prepare Documents

1.1 Documents Confirming Shareholder's Identity as follows;

Individuals: Photo copy of ID, government official card, state enterprise employee card, or passport which is not expired on the request date

Juristic Persons: (1) photo copy of juristic person certificate issued by Department of Business Development, Ministry of Commerce or certificate of establishment of the juristic person (in case of foreign juristic person) which is issued within 6 months prior to the request date and  
(2) photo copy of identity documents of authorized directors and has been certified by the authorized directors (same as documents for individuals)

1.2 Photo copy of the book bank which the shareholders wish the compensations to be transferred to and the name stated on the book bank shall be the same as the shareholder

All documents in 1. Shall be certified by the shareholders or authorized directors with Company stamp (if any)

2. Submit the documents in 1. to the Company at No. 55/2 Moo 8 Sethakit 1 Road, Klongmadua , Krathum Bean, Samut Sakhon, 74110 in person or by postal within 1 month after the date that the stock has been traded at the new par value, meaning the next business day after the first day trading with the new par value.

The Company will transfer the compensation for the fractional shares to the shareholders after the Company has review the correctness of all information and documents after 1 month starting from the document received date. In case any shareholders do not request for the compensation for the fractional shares within the time limit, the Company will assume that the shareholders have waived their rights for the compensation.



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The change in the par value meets the condition to adjust warrant conditions of AIE-W2 clause 6.1 “When the Company adjusts the par value of the ordinary shares, as a result of a share split or reverse share split of the previously issued shares”. Therefore, the Company has to adjust the exercise price for the benefit of the unitholders of AIE-W2 with details as follows;

Par Value	(Before) 0.25 baht per share	(After) 1.00 baht per share
	(Before) Rights of AIE-W2 Unitholders	(After) Rights of AIE-W2 Unitholders
Exercise Price	0.25 baht per share	1.00 baht per share
Exercise Ratio	1 unit of AIE-W2 for 1 share of AIE	1 unit of AIE-W2 for 0.25 AIE share Or 4 unit of AIE-W2 for 1 AIE share

**Note:** the change in exercise price and exercise ratio will be effective immediately after the stock exchange has changed the par value of the Company’s ordinary share on the stock exchange.

In this regard, the Board of Directors or person(s) assigned by the Board of Directors will have the authority to take any necessary and appropriate actions regarding to the change in par value. The actions will include but not limit to the determination of any relating conditions and details, notification or contacting any relating officials which all actions will be executed according to related laws and regulations.

6. The Meeting has considered and approved to propose to the EGM 1/2021 to consider and approve the amendment of the Article of Association clause 6 with details as follows;

Clause 6 (Before Amend)	Clause 6 (After Amend)
<b>Every share certificate of the Company</b> will state shareholders’ name and certified by at least one (1) director. Nevertheless, the Board of Directors may assign the securities registrar to certify the share certificate according to the securities and stock exchange regulations. Therefore, the certified process shall be determined by the securities registrar.	<b>Every share of the Company</b> will state shareholders’ name and certified by at least one (1) director. Nevertheless, the Board of Directors may assign the securities registrar to certify the share certificate according to the securities and stock exchange regulations. Therefore, the certified process shall be determined by the securities registrar.



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7. The meeting passed the resolutions of the schedule for the Extraordinary General Meeting of Shareholders No. 1/2021 on September 21<sup>st</sup>, 2021 at 10.00 hours through Electronic Media (E-EGM), in accordance with criteria specified in related laws and regulations. The Company fixes the record date which shareholders have the right to attend the meeting on August 27, 2021. The agendas of the meeting will be;

- |              |   |
|--------------|---|
| Agenda No. 1 | To certify the minutes of the 2021 Annual General Meeting of shareholders.  |
| Agenda No. 2 | To consider and Approve the Decrease in Registered Capital and Amendment of the Memorandum of Association             |
| Agenda No. 3 | To consider and approve the Increase in Registered Capital and Amendment of the Memorandum of Association             |
| Agenda No. 4 | To consider and approve the Allotment of the Newly Issued Ordinary Shares   |
| Agenda No. 5 | To consider and approve the Change in Par Value by Reverse Stock Split and Amendment of the Memorandum of Association |
| Agenda No. 6 | To consider and approve the Amendment of Article of Association Clause 6  |
| Agenda No. 7 | To consider other matters (if any).   |

Nevertheless, the consideration of agenda 2 agenda 3 agenda 4, and agenda 5 is binding whereas if one agenda is not approved, all of the agendas that has been approved prior will be cancelled and the EGM 1/2021 will not consider anymore agenda and deemed unapproved by the EGM 1/2021.

The Board of Directors has authorized the managing director to determine or change any retails regarding the EGM 1/2021, only details that do not concern shareholders including but not limit to the change in EGM 1/2021 date, time, and location.

Guideline and procedures of attending the Shareholders Meeting via electronic method shall be announced in the invitation to attend the Extraordinary General Meeting of Shareholders No. 1/2021 on the Company Website: [www.aienergy.co.th](http://www.aienergy.co.th) Tab: Investor Relation and submitted to the Stock Exchange of Thailand via SET link.



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Please be informed accordingly.

Yours faithfully,  
AI Energy Public Company Limited.

Miss Pimwan Tharertanavibool  
Managing Director

Corporate Secretary Tel. 0-3487-7486-8 Ext. 500

Email: [ir@aienergy.co.th](mailto:ir@aienergy.co.th)

**Report Form for Capital Increase**  
**AI Energy Public Company Limited**  
**Date August 13, 2021**

We, AI Energy Public Company Limited, hereby report the resolution of the Board of Directors' meeting No. 3/2021, dated August 13, 2021, relating to the capital increase and allotment of capital increase shares as follows:

**1. Capital decrease and increase:**

The Meeting resolved the following;

- 1.1 To decrease registered capital from 1,569,687,578.50 Baht to 1,569,682,165.50 Baht which was the result of the 21,652 units of AIE-W2 remaining from the allotment. This result in remaining 21,652 shares at par value of 0.25 Baht (before changing of par value to 1.00 Baht per share) totaling of 5,413 Baht.
- 1.2 To increase registered capital from 1,569,682,165.50 Baht to 1,569,682,166 Baht by issuing 2 new ordinary shares with par value of 0.25 Baht per share (before changing of par value to 1.00 Baht per share) totaling of 0.50 Baht. 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	2	0.25	0.50

**2. Allotment of capital increase shares:**

**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 support the right adjustment of AIE-W2 and to align with the change in par value from 0.25 baht per share to 1.00 baht per share by reverse	2	1 : 1 (old)  1 : 0.25 or 4 : 1 (new)	-	March 31, 2022  September 30, 2022  May 4, 2023	



<b>Allotted to</b>	<b>Number of shares</b>	<b>Ratio (old : new)</b>	<b>Selling price (THB/share)</b>	<b>Subscription and payment period</b>	<b>Remark</b>
stock split to prevent fractional shares after the reverse stock split					

**Note:** In there are fractional warrants of AIE-W2 after the calculation, the said warrants will be terminated.

### **3. Schedule for a shareholders' meeting to approve the capital increase**

The Extraordinary General Meeting of Shareholders No. 1/2021 is scheduled to be held on September 21, 2021 at 10.00 hours through Electronic Media (E-AGM), in accordance with criteria specified in related laws and regulations. Specifying the list of shareholders with the rights to attend this meeting (Record date) on August 27, 2021.

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

The Company has increased its registered capital to 1,569,682,166 Baht by issuing 2 ordinary shares with par value of 0.25 Baht per share (before changing of par value to 1.00 Baht per share) with the Department of Business Development, Ministry of Commerce, and apply for registration of paid-up capital when it has been paid.

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

- 5.1 To support the right adjustment of warrants to purchase newly issued ordinary shares no.2 (AIE-W2)
- 5.2 To align with the change in par value from 0.25 baht per share to 1.00 baht per share by reverse stock split to prevent fractional shares from the reverse stock split.

### **6. Benefits that the Company will receive from the capital increase**

To prevent fractional shares from the reverse stock split.

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

#### **7.1 Dividend policy**

The Company will pay dividend of not less than 40% of net profit after legal reserve and all reserves according to the Company's AOA, by law, and must have no significant impact on the Company's operation, company's financial position, business expansion plan, liquidity, including factors related

to management, necessity and other suitability in the future as the board of directors deems appropriate.

7.2 Subscribers of newly issued ordinary shares will be entitled to receive dividend payments starting from the date that the Company has registered the said paid-up shares with the Ministry of Commerce.

7.3 Others

-None-

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

-None-

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase**

No.	Procedures of the capital increase	Date/Month/Year
1	The Board of Directors' Meeting No. 3/2021	August 13, 2021
2	Record Date to determine the shareholders who have the rights to attend the Extraordinary General Meeting of Shareholders No. 1/2021	August 27, 2021
3	Extraordinary General Meeting of Shareholders No. 1/2021	September 21, 2021


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



Signed  .....

(Mr. Narong Thareratanavibool)

(Chairman of the Board and Authorized Director)

Signed  .....

(Miss Pimwan Thareratanavibool)

(Managing Director and Authorized Director)