



Information Memorandum of Clover Power Public Company Limited Regarding the Acquisition of Assets

Under Information's list (2) Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (as amended)

As the Board of Directors of Clover Power Public Company Limited ("the Company") No. 7/2023 held on 15 August 2023, resolved to approve the purchase of the ordinary shares of Wastech Exponential Company Limited ("WTX") from Functional Investment Pte. Ltd. in the amount of 37,008,746 shares with a par value of 6 baht per share equivalent to 20 per cent of the issued and paid-up shares from shareholders of WTX who are not connected persons of the Company at the purchase price of 28.10 Baht per share, or the total purchase price of approximately 1,040,000,000 Baht

The acquisition of ordinary shares of WTX was considered as an acquisition-of-asset transaction under the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rule of Significant Transaction Constituting an Acquisition or Disposal of Assets and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (as amended) ("Notification of Acquisition or Disposal of Assets"). After calculating the transaction size and comparing it the Company's total assets, by referring to the reviewed consolidated financial statements of the Company as of 30 June 2023 by a certified auditor, the maximum size was 22.33 per cent, by total value of consideration paid. However, when including the Company's asset acquisition transactions during the past 6 months, the maximum size was 5.50 per cent and when combining the transaction size of the asset acquisition transaction during the past 6 months with this transaction the total highest value of the transaction size is 27.83 per cent which the transaction size over 15 per cent but below 50 per cent. Therefore, the Company required to disclose information to the Stock Exchange of Thailand ("SET") as specified in Schedule (1) and to send a circular notice re: acquisition of assets of the Company within 21 days after the disclosure of information to SET.

In this regard, the Company wishes to disclose the information regarding the said transaction as follows:

1. Information Memorandum Under Information's List (1)

1.1 Date Month Year of the Transaction



After the Company issue and offer newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering) and private placement (In issuing and offering new ordinary shares for offering to existing shareholders in proportion to their shareholding (Right Offering)) according to capital increase target which expected to be completed within 12 months from the date on which the Shareholders' meeting resolved to approve the offering of newly issued shares as of 12 October 2023.

1.2 Related Person and Relationship with the Company

Buyer : The Company

Seller : Functional Investment Pte. Ltd. will sell 37,008,746 shares, equivalent to 20 percent. At present, Functional Investment Pte. Ltd. holds 13,217,400 shares, equivalent to 7.14 percent, and will procure shares from other shareholders to complete the agreed amount within November 2024 to sell to the Company. However, in the event that Functional Investment Pte. Ltd. is unable to procure all shares in the agreed amount, the Company has the right to cancel the shares purchase agreement.

Relationship : The seller does not have any relationship, and not a connected person to the buyer

1.3 General Characteristics and Size of the Transaction

(1) General Characteristics of the Transaction

The Company will purchase of ordinary shares of WTX from Limited ("WTX") from shareholders of WTX who are not connected persons of the Company in the amount of 37,008,746 shares with a par value of 6 baht per share equivalent to 20 per cent of the issued and paid-up shares at the purchase price of 28.10 Baht per share, or the total purchase price of approximately 1,040,000,000 Baht.

(2) Type and Size of the Transaction

Unit: Million Baht

Financial Information	The Company	WTX
	as of 30 June 2023	as of 31 December 2022
Total Assets	4,656.91	2,168.21
<u>Less:</u> Intangible Asset	164.01	7.73



Unit: Million Baht

Financial Information	The Company	WTX
	as of 30 June 2023	as of 31 December 2022
<u>Less:</u> Total Liabilities	2,742.61	1,025.05
<u>Less:</u> Non-controlling interests	56.60	-
Net Tangible Asset (NTA)	1,639.69	1,135.43
Net Profit (latest 12 months)	(42.69)	13.01

The calculation for the transaction size according to the Notification of Acquisition or Disposal of Assets is the following:

Type of assets	Calculation	Transaction Size
1. Value of the Net Tangible Assets	$\left(\frac{1,135.43 \times 20\%}{1,693.69} \right) \times 100$	13.41%
2. Net Operating Profit	Cannot be calculated because the Company has operating loss	
3. Total Value of Consideration Paid	$\left(\frac{1,040}{4,656.94} \right) \times 100$	22.33%
4. Value of Security Paid for the Payment	No new shares are issued	

The acquisition was considered as an acquisition-of-asset transaction under the Notification of Acquisition or Disposal of Assets After calculating the transaction size and comparing it the Company's total assets, by referring to the reviewed consolidated financial statements of the Company as of 30 June 2023 by a certified auditor, the maximum size was 22.33 per cent, by total value of consideration paid. However, when including the Company's asset acquisition transactions during the past 6 months, the maximum size was 5.50 per cent and when combining the transaction size of the asset acquisition transaction during the past 6 months with this transaction the total highest value of the transaction size is 27.83 per cent which the transaction size over 15 per cent but below 50 per cent. Therefore, the Company required to disclose information to the Stock Exchange of Thailand ("SET") as specified in Schedule (1) and to send a circular notice re: acquisition of assets of the Company within 21 days after the disclosure of information to SET.



1.4 Details of the Acquired Assets

(1) General Information of WTX

Headquarter Address	:	339 Moo 6, Pakruam-Ao Udom Road, Bowin Subdistrict, Sriracha District, Chonburi Province
Company Registration Date	:	4 August 2005
Juristic Person Registration No.	:	0205548021174
Registered Capital and Paid-Up Capital	:	Registered capital of 1,110,262,380 Bhat with paid-up capital of 1,007,166,480 Baht divided into ordinary share of 185,043,730 shares with a par value of 6 Baht per share
List of Directors	:	1) Mr. Pravit Horungruang 2) Mr. Sittichai Leeswadtrakul 3) Mr. Tawan Boonyawat 4) Mr. Suphamongkhon Manoch 5) Miss Sutthida Leeswadtrakul 6) Mr. Littee Kitpipit 7) Mr. Jukr Boon-Long 8) Mr. Kawin Thangsupanich

Nature of business

WTX was granted a license to operate the business of scrap steel scrap manufacturing, remove prototype cars or experimental cars from automobile manufacturers and all types of scrap cars related to the use of industrial products that are no longer used or waste from the factory to produce solid recovered fuel (SRF) from the Industrial Estate Authority of Thailand According to the Industrial Estate Authority of Thailand Act, B.E. 2522

Currently, WTX's business operations focus on green innovation business and focusing on the concept of sustainable business operations (Environment, Social and Governance (ESG)). WTX, subsidiaries and associated companies operate 4 main business groups which are.

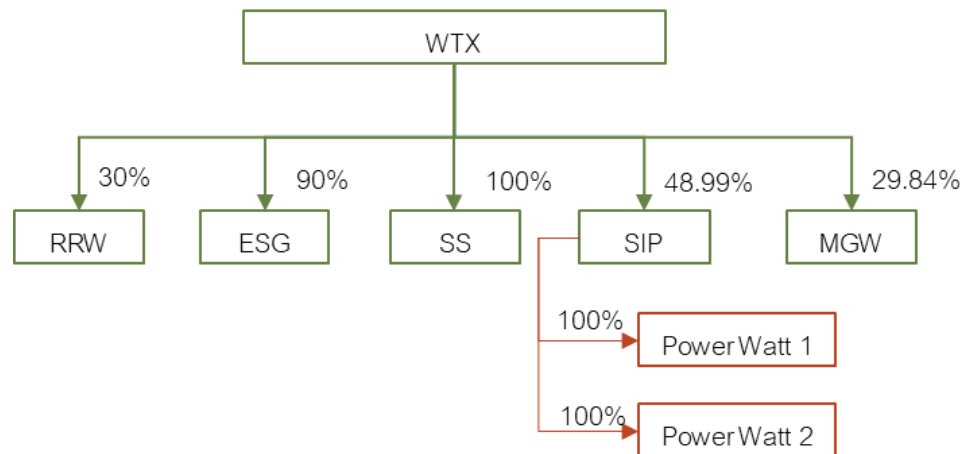


- 1) End of life vehicle processing business
- 2) Dismantle and recycling business
- 3) Solid recovered fuel: SRF
- 4) Electricity business from renewable energy

WTX's group structure

Company	% shareholding	Nature of business
Suntech Scraps Company Limited ("SS")	100.00%	Distribution of all kinds of steel products including spare parts and equipment
Wastech ESG Company Limited ("ESG")	90.00%	Waste management
Suntech Innovatoin Power Company Limited ("SIP")	48.99%	Electricity business from renewable energy which holding 100 per cent in Power Watt 1 Company Limited (Power Watt 1) and Power Watt 2 Company Limited (Power Watt 2).
Rayong Recycle Waste Company Limited ("RRW")	30.00%	Recycling materials and waste sorting
The Megawatt Company Limited ("MGW")	29.84%	Invest in other businesses (Holding Company) ,providing integrated services for engineering procurement and construction (EPC) related to solar energy and electricity business.

Diagram showing the WTX's group structure





(2) List of shareholders of WTX before entering to the transaction as of 10 August 2023 and after the transaction

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Millcon Steel Public Company Limited ¹	121,599,998	65.71
2.	Rawlyn Investment Limited ²	21,147,900	11.43
3.	Functional Investment Pte. Ltd. ³	13,217,400	7.14
4.	Scan Inter Public Company Limited ⁴	11,842,830	6.40
5.	Molin Energy Company Limited ⁵	10,574,000	5.71
6.	Mr. Thanchart Kitpipit	6,661,600	3.60
7.	Mr. Sittichai Leeswadtrakul	1	<0.01
8.	Miss Suttirat Leeswadtrakul	1	<0.01
Total		185,043,730	100.00

List of shareholders of WTX after the transaction (in the event that the seller can procured all the shares according to the shares purchase agreement)

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Millcon Steel Public Company Limited ¹	121,599,993	65.71
2.	Clover Power Public Company Limited	37,008,746	20.00
3.	Other shareholders	26,434,991	14.29
Total		185,043,730	100.00

*After the transaction, WTX will be considered an associated company of the Company.

Remarks:

¹List of top 10 shareholders of Millcon Steel Public Company Limited as of 30 June 2023 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Leeswadtraku family	2,252,155,911	40.55
	1.1 Mr. Sittichai Leeswadtrakul	2,031,757,206	36.58
	1.2 Nimitr Holding Company Limited	101,147,393	1.82
	1.3 Mrs. Suchada Leeswadtrakul	64,451,731	1.16
		54,799,581	0.99



No.	List of Shareholders	Number of Shares	% of shareholding
1.4	Miss Tanika Tangpoonphonvivat		
2.	General Engineering Public Company Limited*	704,210,070	12.68
3.	Bangkok Bank Public Company Limited	402,829,998	7.25
4.	Mr. Sura Khanittaweekul	253,160,000	4.56
5.	UOB Kay Hian Private Limited	112,855,292	2.03
6.	Dr. Pongsak Thammathataree	94,930,000	1.71
7.	Citi (Nominees) Limited-Pbg Clients H.K.	55,391,169	1.00
8.	Mr. Thanaphak Yongphiphatwong	54,635,866	0.98
9.	Mr. Chalermchai Mahagitsiri	53,393,164	0.96
10.	Miss Kanjana Wongpaitoonpiya	48,547,501	0.87
11.	Other shareholders	1,522,586,995	27.41
Total		5,554,695,966	100.00

* List of top 10 shareholders of General Engineering Public Company Limited as of 17 March 2023 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Mr. Thitipong Tangpoonphonvivat	1,594,832,313	22.66
2.	Mrs. Pornvipa Wongpaitoonpiya	364,463,600	5.18
3.	Mr. Weerasak Sutanthavibul	200,000,000	2.84
4.	Miss Kanjana Wongpaitoonpiya	186,066,667	2.64
5.	Mr. Prasit Witanakorn	155,217,000	2.21
6.	Mr. Pailuck Wongwaisayawan	100,000,000	1.42
7.	Mr. Chavit Luanpijpong	57,635,900	0.82
8.	Miss Tanika Tangpoonphonvivat	54,693,426	0.78
9.	Mr. Paisit Tuchinda	54,140,000	0.77
10.	Thai NVDR Company Limited	51,278,816	0.73
11.	Other shareholders	4,220,988,713	59.95
Total		7,039,316,435	100.00

²List of shareholders of Rawng Investment Limited as of 23 September 2021 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Simpson's Limited	1	100.00
Total		1	100.00

**List of shareholders of Simpson's Limited as of 1 September 2022 (latest information) consists of:



No.	List of Shareholders	Number of Shares	% of shareholding
1.	Lee Tin Yu	1	100.00
Total		1	100.00

³List of shareholders of Functional Investment Pte. Ltd as of 21 February 2023 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Energy Sources Investment Pte. Ltd. ^{3.1}	3,200,000	50.00
2.	Artemis Enterprises Ltd. ^{3.2}	1,999,999	31.24
3.	Li Hin Yu	1,200,000	18.75
4.	Bartley Advisors Ltd.	1	<0.01
Total		6,400,000	100.00

^{3.1}List of shareholders of Energy Sources Investment Pte. Ltd. as of 16 March 2022 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Yiu Wah Lee	6,780,008	90.04
2.	Master Steel Company Limited***	750,000	9.96
3.	Hnin Yee Htoo	1	<0.01
4.	Irene Natawijaya	1	<0.01
Total		6,780,010	100.00

***List of shareholders of Master Steel Company Limited as of 30 April 2022 (latest information) consists of:

ลำดับ	รายชื่อผู้ถือหุ้น	จำนวนหุ้น	สัดส่วน (ร้อยละ)
1.	Mr. Aekkaphon Techamanorom	2,498,000	99.92
2.	Mr. Nathanthon Chuaraman	1,000	0.04
3.	Miss Noppawan Techamanorom	1,000	0.04
รวม		2,500,000	100.00

^{3.2}List of shareholders of Artemis Enterprises Ltd. as of 27 March 2020 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Lolita Bengua Bunag	4	100.00
Total		4	100.00

⁴List of top 10 shareholders of Scan Inter Public Company Limited as of 8 May 2023 (latest information) consists of:



No.	List of Shareholders	Number of Shares	% of shareholding
1.	Mr. Thanchart Kitpipit	717,920,000	59.83
2.	Mrs. Natcha Kitpipit	20,000,000	1.67
3.	Mr. Sompol Wongsirichon	14,044,800	1.17
4.	Mr. Somsak Amonpitak	13,679,100	1.14
5.	Mr. Nurak Mahatana-arnont	13,000,000	1.08
6.	Mr. Wirachai Dechamonthan	12,342,800	1.03
7.	Miss Thida Kaewbootta	11,989,800	1.00
8.	Miss Narissara Kitpipit	10,520,000	0.88
9.	Mr. Rittee Kitpipit	10,520,000	0.88
10.	Mr. Chaiyot Pongcharusathit	10,250,000	0.85
11.	Other shareholders	365,733,831	30.47
Total		1,200,000,331	100.00

⁵List of shareholders of Molin Energy Company Limited as of 5 December 2021 (latest information) consists of:

No.	List of Shareholders	Number of Shares	% of shareholding
1.	Yang Meng	10,000	100
Total		10,000	100

(3) Statement of Financial Position and Operating Performance of WTX

(3.1) Statement of Financial Position

Unit: million Baht

Statement of Financial Position	As of 31 December 2022 (Audited)		
	2020 Separated	2021 Consolidated	2022 Consolidated
Assets			
Current Assets			
Cash and Cash equivalents	8.29	5.02	71.97
Trade and other receivables	479.82	206.57	286.54
Inventories	52.67	27.66	83.11
Loan to related parties	-	51.79	54.90
Other current assets	54.33	36.95	122.18
Total current assets	595.11	327.99	618.70



Unit: million Baht

Statement of Financial Position	As of 31 December 2022 (Audited)		
	2020 Separated	2021 Consolidated	2022 Consolidated
Non-current assets			
Restricted use of deposits at financial institutions	-	-	47.10
Investments in associated	-	-	741.30
Long-term loans to related parties	233.09	-	-
Investment property	169.22	169.22	169.22
Plant, property, and equipment	197.86	651.88	452.86
Other non-current assets	31.58	28.69	139.03
Total non-current assets	631.75	849.79	1,549.51
Total assets	1,226.86	1,177.78	2,168.21
Liabilities and Shareholder's equity			
Current Liabilities			
Short-term loan from financial institution	322.70	327.70	293.30
Trade and other payables	246.76	75.50	125.87
Payable for shares	-	-	95.46
Short-term loans from related parties	-	-	39.50
Short-term loans from other parties	17.00	-	-
Other current liabilities	15.37	5.28	15.48
Total current liabilities	601.83	408.48	569.61
Non-current liabilities			
Long-term loans from parent company	233.09	-	-
Debenture	-	-	400.80
Other non-current liabilities	17.06	80.25	54.64
Total non-current liabilities	250.15	80.25	455.44
Total liabilities	851.98	488.73	1,025.05
Shareholder's equity			
Registered Capital	716.00	716.00	1,030.96
Issued and Paid-Up capital	716.00	716.00	1,030.96



Unit: million Baht

Statement of Financial Position	As of 31 December 2022 (Audited)		
	2020 Separated	2021 Consolidated	2022 Consolidated
Receivable for shares	-	-	(183.33)
Share premium	-	-	58.98
Retained earnings (deficits)	(341.12)	(298.95)	5.69
Difference from business combination under common control	-	-	2.86
Existing shareholders' equity before business combination under common control	-	51.75	-
Other components of equity	-	220.25	228.00
Total shareholder's equity	374.88	689.05	1,143.16
Total liabilities and shareholder's equity	1,226.86	1,177.78	2,168.21

(3.2) Profit and Loss Statement

Unit: million Baht

Profit and Loss Statement	Year End (Audited)		
	2020 Separated	2021 Consolidated	2022 Consolidated
Revenue from sales	1,339.33	1,365.32	1,294.26
Revenue from services	47.96	60.25	-
Other revenue	37.44	52.87	50.12
Total revenue	1,424.73	1,478.44	1,344.38
Costs and expenses			
Cost of goods sold	(1,245.15)	(1,312.30)	(1,255.94)
Cost of services	(58.33)	(67.55)	-
Distribution costs	-	(2.02)	(7.58)
Selling and administrative expenses	(67.93)	(43.89)	(71.51)
loss on foreign exchange rate	(6.25)	(2.14)	(3.86)
Total costs and expenses	(1,377.66)	(1,427.90)	(1,338.89)
Operating profit (loss)	47.07	50.54	5.49



Unit: million Baht

Profit and Loss Statement	Year End (Audited)		
	2020 Separated	2021 Consolidated	2022 Consolidated
Financial cost	(25.65)	(15.21)	(17.74)
Allowance for expected credit losses	-	-	(22.71)
Share of profit (loss) of associates and joint ventures using the equity method	-	-	32.87
Gain on loss of control in a subsidiary	-	-	6.92
Net profit (loss) before tax	21.42	35.33	4.83
Income tax (expense)	-	-	9.29
Net profit (loss) for the year	21.42	35.33	14.12
<u>Profit (Loss) Sharing</u>			
Owned by the parent company	-	35.42	13.01
Existing shareholders before business combination under common control	-	(0.09)	1.11
Non-controlling interests	-	-	-
Profit (loss) for the year	-	35.33	14.12

1.5 Total Value of Consideration and Value of the Acquired Assets

The total value of consideration for the transaction shall not exceeding 1,040,000,000 Baht and The Company will pay compensation to shareholders of WTX who are not connected persons of the Company in cash as detailed in Clause 1.3 (1) General Characteristics of the Transaction.

1.6 Total Value of the Acquired Assets and Criteria Used to Determine the Value of Consideration

The value of consideration at the purchase price of 28.10 Baht per share, or the total purchase price of approximately 1,040,000,000 Baht for the purchase of ordinary shares of WTX from shareholders of WTX who are not connected persons of the Company in the amount of 37,008,746 shares equivalent to 20 per



cent of the total issued and paid-up shares. For the value of consideration appraised by the Company by (1) Adjusted Book Value Approach (2) Discounted Cash Flow Approach: DCF for the future projects.

Moreover, the Company's financial advisor which is a financial advisor approved by the Office of the Securities and Exchange Commission, is in the process of appraisal of WTX's value. It is expected to be completed before the Extraordinary General Meeting of Shareholders No. 1/2023 on 12 October 2023. If the appraised value is significantly lower than the purchase price buyers and sellers will renegotiate the purchase price.

1.7 Source of Fund Used to Acquire the Assets

Cash flows to be received from issue and offer of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering) and private placement (In issuing and offering new ordinary shares for offering to existing shareholders in proportion to their shareholding (Right Offering)) in the amount not exceeding 1,040,000,000 Baht and/or sources of funds from financial institutions and/or other sources of funds

1.8 Benefits that the Company Expects to Receive

- 1) Investment in Wastech Exponential Company Limited is an investment expansion to related businesses as Clause 4. Details of the Acquired Assets: WTX's group structure that can help generate growth. and stable income for the group of companies, which the Company plans to focus on expanding in green innovation business technology in managing Carbon Credit, Renewable Energy Certificates (REC) that will meet the needs of the industry in moving towards to Carbon Neutrality and Net Zero faster and focusing on the concept of sustainable business operations (Environment, Social and Governance (ESG)). Currently, WTX has received the Carbon Footprint of Product (CFP) Certification from waste management from the Greenhouse Gas Management Organization.
- 2) The Company foresees an opportunity to earn business synergy and economies of scale with Wastech Exponential Company Limited as the Company has business operation in electricity



business including biomass power plants. waste-to-energy power plant and cogeneration power plants, construction engineering service business and fuel sales business, etc.

- 3) The business of Wastech Exponential Company Limited is a potential business and high growth opportunity under the current situation including the acquisition of business partners which can create opportunities to expand the business in the group of renewable energy and fuel sales business. Hence, the group of companies able to earn more income from sales and services and also has the potential to make higher profits including better cash flow and liquidity and able to create benefit for the shareholders in the long run.

1.9 Conditions for Entering into the Transaction

The conditions for entering into the transaction as detailed in Clause 3. (1) General Characteristics of the Transaction. However, such conditions may be changed according to the negotiation and mutual agreement between the parties involved, to include (1) the shareholders' meeting of the Company resolved to approve the capital increase in order to bring some of the capital increase to purchase such ordinary shares of WTX and (2) the company funding some of the capital to completed purchase of ordinary shares of WTX which is expected to be completed within the year 2024.

1.10 Opinion of the Board of Directors towards the Transaction

After considering the value of consideration as specified in Clause 1.6 above, the Board of Directors has resolved to approve the transaction due to the consideration that transaction reasonable, benefit to the Company and shareholders in the long term according to the reasons specified in Clause 1.8 and the Company will have sufficient working capital and entering into the transaction will not have a material effect on the Company's working capital.

1.11 Opinion of the Audit Committee and/ or the Board of Directors that is different from the Opinion of the Board of Directors from No. 10 above

None



2. The Responsibility of the Board of Directors on the Information Memorandum Distributed to the Shareholders

The Board of Directors has reviewed this Information Memorandum carefully and hereby certified that the information in this Information Memorandum is true, complete, accurate and does not contain misleading statement or omit to state any material fact which should be disclosed.

3. Opinion of Independent Experts such as Asset Appraisers

None

4. Financial Projection of the Current Year

None

5. Pending Material Claims and Legal Proceedings

None

6. Interests or related transactions between the Company and directors, executives or shareholders who hold shares of the Company from 10 percent or more

Transactions between the Company and its subsidiaries with person who may encounter conflicts as of 31 December 2022 and 30 June 203. The details are as follows:

Person / Juristic Person who may encounter conflicts	Relationships
Fernview Environment Pty Ltd. ("FERNVIEW")	Have common directors
Vientiane Waste Management Co., Ltd. ("VWM")	Have common directors
Sky mind (Thailand) Company Limited ("SKY")	Directors of the company are close to the directors of the group of companies
M8 Holding Limited ("M8")	Have common shareholders and directors



Unit: million Baht

Person / Juristic Person who may encounter conflicts	Nature of Transaction	Amount		Details and Reasonableness of Transactions
		2022	6 months period of the year 2023	
1. FERNVIEW	Accrued income / trade receivables	90.52	272.53	<p>provides EPC services for the construction of the FERNVIEW's Gingin Waste Management Facility in Perth, Australia as a continuation of the contract from 2020 and according to the terms of the contract as normal business practices.</p> <p>As for the income from the sale of machinery and providing construction engineering services in the amount of 18.53 million Baht, SBA, a subsidiary of the Company, revenue is recognized in accordance with the contract between SBA and FERNVIEW.</p> <p>The aforementioned transaction is a normal business operation of the group of the companies under general trading conditions comparable to the third parties. However, the contract service rates and contract conditions are in accordance with normal business practices. In addition, the contractor selection process through the tender process according to FERNVIEW's procurement regulations</p>
- Beginning	182.01	33.96		
- Increase	(0.00)	(0.00)		
- Decrease	<u>272.53</u>	<u>306.49</u>		
- Ending				
	Revenue from sales of machinery and construction engineering services	199.07	18.53	
2. VWM	Other receivables	5.17	2.11	<p>SBANG Corporation Ltd. ("SBC") and SBANG Engineering Ltd. ("SBE"), the Company's subsidiaries, provide EPC services regarding design, installation and purchase of machinery for the construction of a waste sorting plant.</p> <p>VWM was classified as a person who may encounter the conflicts with the Company on 30 September 2021.</p> <p>The aforementioned transaction is a normal business operation of the group of</p>
	Account receivables	0.02	0.02	



Unit: million Baht

Person / Juristic Person who may encounter conflicts	Nature of Transaction	Amount		Details and Reasonableness of Transactions
		2022	6 months period of the year 2023	
				companies under general trading conditions comparable to the third parties. However, the contract service rates and contract conditions are in accordance with normal business practices. In addition, the contractor selection process through tender process according to VWM's procurement regulations.
3. SKY	Cash received in advance	-	49.81	The Company received a deposit from SKY for a joint investment in Australia. The said transaction is the transaction that the Company received a deposit without any interest and does not cause the Company to lose benefits.
4. M8	Advance payment for investment	-	237.49	The Company has made an advance payment for investment in Australia according to the business plan.