



PST.LET.0197/2566

18 October 2023

Subject: Notification of the Procedure for the Exercise of Rights to Purchase the Newly Issued Ordinary Shares of Power Solution Technologies Public Company Limited under the PSTC-W2 Warrants (Exercise No.1)

To: The President
The Stock Exchange of Thailand

Reference: Term and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Power Solution Technologies Public Company Limited No.2 (PSTC-W2)

Power Solution Technologies Public Company Limited (the "Company") has issued and allocated the Warrants to Purchase the Newly Issued Ordinary Shares of Power Solution Technologies Public Company Limited No.2 (PSTC-W2) (the "PSTC-W2 Warrants" or the "Warrants") in the amount of 790,649,860 units to the existing shareholders of the Company on a pro rata basis to their respective shareholders (Right Offering), at no cost, at the allocation ratio of 3 existing ordinary shares for 1 unit of the Warrants, on 11 November 2022, The warrant holders shall be entitled to exercise their rights under PSTC-W2 Warrants to purchase the newly issued ordinary shares of the Company on 10 November of each calendar year. The first exercise date is set to be on 10 November 2023 and the last Exercise date will be the date of three years from the issuance date, which falls on 10 November 2025.

In this regard, the Company would like to inform the details in connection with the exercise of rights to purchase the newly issued ordinary shares of the Company under the PSTC-W2 Warrants for the exercise no.1 as follow:

1. Exercise Date : 10 November 2023
2. Period for the Notification of Intention to exercise the Warrants : Within the period of 10 Business Days (During 9.00 - 15.30 hrs. of 27, 30-31 October 2023, 1-3, 6-9 November, 2023)
3. Exercise ratio : 1 unit of the Warrants shall be entitled to purchase 1 ordinary share
4. Exercise price : 2.00 Baht per share
5. Place to Exercise the Warrants : Power Solution Technologies Public Company Limited
389 PSTC Building, Vibhavadi Rangsit Rd.,
Samsen Nai Subdistrict, Phayathai District,



Bangkok 10400

Tel. 0-2526-9999 Ext. 9500

6. Documents for the Notification of Intention to Exercise the Warrant

6.1 A correct and completed notification form to exercise the rights to purchase the ordinary shares, duly signed by the warrant holders, which must be submitted to the Company within the Notification Period; The warrant holders may obtain such from at the Company or can alternatively download it from the Company's website at <http://www.pst.co.th>

6.2 The Warrant certificate or the warrant certificate substitute in the number specified in the Form for the Notification of Intention

Exercise with Warrant Certificate: Deliver the warrant certificate in the amount specified in the Form for the Notification of Intention.

Exercise in Scripless System: Deliver the warrant certificate substitute in the amount specified in the Form for the Notification of Intention.

(a) In the case that the warrant holders have their own securities trading account and the Warrants are deposited under the account named "Thailand Securities Depository Company Limited for Depositors", the warrant holders who wish to excise the Warrants shall notify their intention to exercise the Warrants by the form to withdraw the warrant certificate or to request for the issuance of the warrant certificate substitute as prescribed by the Stock Exchange of Thailand, and submitting the same to their respective securities brokers. The securities brokers will proceed to notify the Thailand Securities Depository Company Limited ("TSD") to withdraw the Warrants from the account named "Thailand Securities Depository Company Limited for Depositors". TSD will then issue the warrant certificate substitute to be used as a supporting document in exercising the rights to purchase the Company's newly issued ordinary shares.

(b) In the case that the warrant holders do not have a securities trading account and the Warrants are deposited with TSD under the account named "Issuer Account", the warrant holders who wish to exercise the Warrant shall notify their intention to exercise the Warrants by completing the form to withdraw the warrant certificate or to request for the issuance of the warrant certificate substitute as prescribed by the Stock Exchange of Thailand, and submitting the same to TSD to request for the withdrawal of the Warrant from the "Issuer Account". TSD will then issue the warrant certificate substitute to be used as a supporting document in exercising the rights to purchase the Company's newly issued ordinary shares.





6.3 Pay the exercise price according to the number of Warrants exercised as specified in the notification form to exercise the rights to purchase the ordinary shares where the Holders of the Warrants who would like to exercise the rights to purchase the ordinary shares must issue a cheque or bank draft that can be collected in the Bangkok area at least one day prior the exercise date and payable Power Solution Technologies Public Company Limited or transfer funds into the bank account as follows and submit a copy of the pay slip or transfer slip:

Account Name: Power Solution Technologies PCL.

Account Type: Current account

Bank: Kasikorn Bank Public Company Limited

Account Number: 007-359267-4

The Holders of the Warrants are responsible for expenses and/or fees arising from the transfer of funds, stamp duties, and other taxes (if any) under the Revenue Code or other laws and regulations applicable to the exercise of the rights to purchase the ordinary shares and agree that the Company has the right to deduct withholding taxes as legally required;

6.4 Supporting evidence for the exercise of the rights:

1. Thai individuals : A certified true copy of a valid identification card, governmental officer identification card, state enterprise officer identification card;
2. Foreigners : A certified true copy of a valid passport;
3. Thai juristic persons : A certified true copy of the affidavit issued by the Ministry of Commerce for a period of up to six months prior to the date on which the notification form to exercise the rights to purchase the ordinary shares is submitted, duly signed by the authorized signatories whose names appear in the affidavit with the company's seal affixed (if any), along with a certified true copy of the documentary evidence of the authorized signatories as specified in 1. or 2., as the case may be;
4. Foreign juristic persons : A certified true copy of the certificate of incorporation and/or affidavit issued by the competent government agency of the place of incorporation of such juristic person for a period of up to six months prior to the date on which the notification form to exercise the rights to purchase the ordinary shares is submitted, duly signed by the authorized signatories whose names appear in the relevant document,



along with a certified true copy of the documentary evidence of the authorized signatories as specified in 1. or 2., as the case may be;

Document under sub-paragraphs, which are certified as true copies by the authorized signatories, shall be notarized by the Notary Public within a period of no longer than 6 months prior to the respective Exercise Date.

5. Custodian : A certified true copy of the certificate of incorporation and/or an affidavit issued by the competent government agency of the place of incorporation of such custodian for a period of up to six months prior to the date on which the notification form to exercise the rights to purchase the ordinary shares is submitted, duly signed by the authorized signatories whose names appear in the relevant document, the custodian appointment letter, the power of attorney (if any), along with a certified true copy of the documentary evidence of the authorized signatories as specified in 1. or 2., as the case may be.

In the case where the name of a Holder of the Warrants is different from the name specified in the Warrants, a document issued by a government agency, such as a certificate of name change, must also be provided.

Any copy of a document or evidence issued by the competent government agency of a foreign country or certified in a foreign country must be notarized within a period of up to six months prior to the date on which the notification form to exercise the rights to purchase the ordinary shares is submitted.

If a Holder of the Warrants fails to submit the above supporting evidence for the exercise of the rights, the Company reserves the rights to deem that such Holder of the Warrants does not intend to exercise the rights under the Warrants. Nevertheless, the Company may use its discretion to allow such Holder of the Warrants to exercise the rights under the Warrants as it may deem appropriate.

For more details, please refer to the Term and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Power Solution Technologies Public Company Limited No.2 (PSTC-W2) which can be downloaded from the Company's website





at <https://www.pst.co.th/investor-homeshareholder-view.html>. For any question, kindly contact Corporate Secretary
Tel. 0-2526-9999 Ext. 9500

Please be informed accordingly,

Sincerely yours,

Power Solution Technologies Public Company Limited

(Mr. Darm Nana)

Chief Executive Officer