

(Translation)

Preliminary details of the issue and offering of newly issued ordinary shares of Banpu Power Public Company Limited under the Employee Stock Option Plan for Directors and Employees of the Company and its subsidiaries (BPP-ESOP) and consider and approve the allocation of the newly issued shares in the amount of not exceeding 30,000,000 shares, with a par value of Baht 10 per shares under such ESOP Plan

- Type of security** : Ordinary shares of Banpu Power Public Company Limited (the “**Company**”) to be issued and offered to the directors and employees of the Company and its subsidiaries (BPP-ESOP)
- Number of issued and offered shares** : Not exceeding 30,000,000 shares, with a par value of Baht 10 per share, representing 0.98 percent of the total issued and paid-up capital of the Company
- Term of the ESOP Plan** : The term of the ESOP Plan shall not exceed 5 years from the date of approval by the shareholders’ meeting of the Company. The offering will be completed within 19 October 2021.
- Period of the offering** : The Company will make the primary offering within 1 year from the approval date by the shareholders’ meeting.
- Allocation** : These ordinary shares will be allocated to the directors and employees of the Company and its subsidiaries by Ad-hoc Compensation Committee appointed by the Board of Directors’ Meeting No. 1/2017 held on 26 January 2017 which is consisted of Professor Dr. Bundhit Eua-arporn, Mr. Metee Auapinyakul and Mr. Rawi Corsiri, will consider and allocate the shares based on their position, duty, responsibility towards the Company or its subsidiaries, duration of employment, experience, capability, potential and work efficiency, achievement, including benefits which will occur to the Company or its subsidiaries in the future by each director and employee. The allocation shall be as follows:
- (a) not exceeding 18,300,000 shares to be allocated to the directors and employees of the Company and its subsidiaries whose names will be proposed for consideration and approval by the shareholders’ meeting
 - (b) not exceeding 11,700,000 shares which the Ad-hoc Compensation Committee will consider and allocate as appropriate.

Exercise Prices and Exercise Periods : Unless there is an adjustment of the exercise price of the ordinary shares pursuant to the terms and conditions, directors and employees, to whom the ordinary shares are allocated under the ESOP Plan, can exercise their rights to purchase a number of ordinary shares at the offered price as determined for each exercise period which are not considered to be the offering of new shares at discount. In this regard, the offered price shall remain the same, i.e., not vary upon subsequent exercise periods throughout the ESOP Plan.

Exercise Prices per Share	Exercise Periods	Number of Exercised Shares*
23.10	The date of issue and offering of ordinary shares – 19 October 2021	10% of the total allocated shares
25.20	19 October 2017 - 19 October 2021	15% of the total allocated shares
27.30	19 October 2018 - 19 October 2021	20% of the total allocated shares
29.40	19 October 2019 - 19 October 2021	25% of the total allocated shares
31.50	19 October 2020 -19 October 2021	30% of the total allocated shares

* In case of the allocation of newly issued shares of not exceeding 11,700,000 shares in this ESOP Plan, which the Ad-hoc Compensation Committee will consider and allocate ordinary shares as appropriate, the directors and employees who are entitled to such shares allocation could exercise their rights to purchase shares at the exercise price in the exercise period and the number of exercised shares as mentioned above.

Additional details which the Ad-hoc Compensation Committee has prescribed for the ESOP Plan in the amount of not exceeding 30,000,000 shares with a par value of Baht 10 per share are as set out in the Information relating to the Employee Stock Option Plan of Banpu Power Public Company Limited for Directors and Employees of Banpu Power Group (BPP-ESOP).