

“Powering Thailand with our rooftop solar systems”



IMPACT SOLAR GROUP

IMPACT SOLAR >>

IMPACT SOLAR >
HOME

Impact Solar Group (Thailand) Company Profile and Track Record

Year 2021

Strictly Confidential



DISCLAIMER AND CONFIDENTIALITY

The following proprietary presentation (the “Presentation”) is given for general informational purposes only and shall be kept strictly confidential.

ISG¹ assumes no responsibility and makes no representations with respect to the accuracy or completeness of the information supplied by ISG and presented herein. No responsibility is accepted by ISG, its respective affiliates or any employee of ISG for any losses which might result from use (directly or indirectly) of this Presentation.

All of the information contained in the Presentation is subject to further modification and any and all forecasts, projections or forward-looking statements contained herein shall not be relied upon as facts nor relied upon as any representation of future results which may materially vary from such projections and forecasts.

In no event shall ISG be liable for any loss or expense arising in any way from any acts or omissions on the part of ISG¹ or its management, including fraudulent acts, misrepresentation or willful default on their part.

¹ IMPACT SOLAR GROUP (THAILAND), IMPACT SOLAR LIMITED, and IMPACT SOLAR HOME are collectively defined as “ISG”

1. COMPANY PROFILE

FIRST ROOFTOP SOLAR PRIVATE PPA IN THAILAND SINCE 2015

Key Facts

32

Customers

93

Committed MW1

> 3

Billion THB
Investment

> 5,000

Million THB
Saving to Customers

> 3,500

Million Unit
Electricity Production

> 1.9

Million Ton CO₂
Carbon Reduction

Calculate based on project lifetime

Technology and Application

Rooftop



ESS



Floating



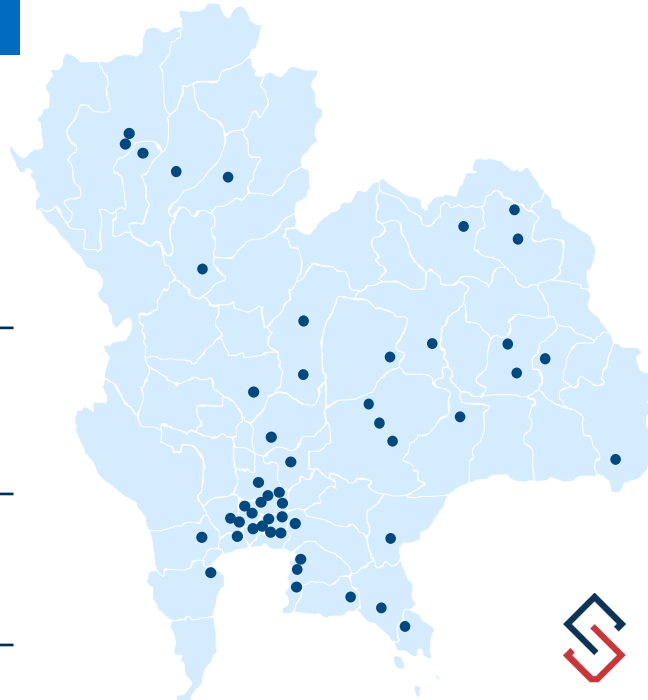
EV Charge



Car Park



Monitoring



31 Provinces

> 70 Solar Rooftop
under our management

Our Customers



Our Technology Partners



OUR STRONG EXPERIENCED AND SHAREHOLDERS

Strong shareholder to support ISG growing business, combining strength of 1) IES as a regional developer who has strong experience in clean energy developments in Asia Pacific and 2) MC, a global investor in power business, various network and new energy technology partner.

Overview of Our Company



- **Impact Solar Group** (“ISG”) has been founded by **Impact Electronics Siam** (“IES”) and **Mitsubishi Corporation** (“MC”) to drive the energy market transformation from conventional power plant to renewable, distributed, and digital energy with focused in Asia Pacific region.
- Established since 2015, and restructuring in 2019
- > 1.4 billion THB combine registered capital, and over 3 billion THB committed investments
- Our subsidiaries and affiliated:
 - Impact Solar Limited (“ISL”)
 - Impact Solar Group (Thailand) Co., Ltd. (“ISGT”),
 - Impact Solar Home (“ISH”)
- Based in Bangkok, Thailand
 - > 30 professional staffs
 - staffs and partner in Ho Chi Min City
- Secured Portfolio of >93MW and target to reach 500MW in 2025.

Our Shareholders



- ▶ Throughout 10 years of operation, IES Group directly and indirectly invests, develops, advises, and drives projects toward success and achievement of key milestones of over 1,000 MW.
- ▶ IES Group is developing three types of renewable energy in Thailand, Japan, Laos, and exploring the opportunity in Hong Kong, Taiwan and Vietnam with focusing in distributed, digital, and new initiatives.

- ❖ Bangkok, Thailand (2011)
- ❖ Development, Investment
- ❖ Registered Cap 1.25 billion THB
- ❖ 3 Countries
- ❖ > 1 GW development experienced
- ❖ Renewable, Distributed, Digital



- ❖ Tokyo, Japan (1954)
- ❖ Conglomerate, Trading, Investment
- ❖ Market Cap 3.9 Trillion JPY
- ❖ 10 B.U., 90 Countries, 1,700 subsidiaries
- ❖ 25GW (Gross) 7.9GW (Equity)
- ❖ IPP, Renewable, Retail, Digital

- ▶ Mitsubishi Corporation (“MC”) is a global integrated business with 10 Business Groups that operate across virtually every industry and globally.
- ▶ The power industry is one of the most important business spheres of MC’s activities including equipment supplier, turnkey EPC, developer and investor.
- ▶ MC manage the power business in Asia Pacific through Diamond Generating Asia (“DGA”)

2. OVERVIEW OF OUR SHAREHOLDERS

OVERVIEW OF IMPACT ELECTRONICS SIAM (“IES”)

Our Story

- **IES Group was established in 2011 at 4 million THB registered Capital** by experienced former senior management of Hong Kong listed company's CLP Holding Limited, a leading IPP in Asia Pacific.
- The core team of IES was the key person to pioneer the development one of the world's first **and largest 84 MW solar project in the central of Thailand, Natural Energy Development Co., Ltd. (NED)**, jointly owned by CLP, EGCO, and Mitsubishi Corporation. The project has been developed successfully by implementing a good combination of EPC turnkey commercial package provided by Sharp Corporation and Italian Thai Group together with the financing of USD 200 million from Asian Development Bank (ADB) assisted with co financing from top three leading Thai banks, namely Bangkok Bank, Siam Commercial Bank, and Kasikorn Bank. The success of this project has been proven by many awards received from reputable institutes including Euro money and PFI.
- **IES Group has been a lead developer of one of the first wind farm power projects in Thailand; a 120 MW wind farm located in Nakhon Ratchasima.** IES Group took part in every step of the development until the project has successfully reached its stage of PPA signing with EGAT. Thereafter, such wind farm power projects were divested to a strategic investor as IES Group shifted its investment to Solar Farm Project in Japan.
- Throughout 8 years of business operation, IES Group directly and indirectly invests, develops, advises, and drives projects toward success and achievement of key milestones of over 300 MW. The extensive experience of IES management team enables IES Group the competitive edge in this business and an ability to generate greater value for the firm and its investors.



Our Future



- Registered capital of THB 1,254 million with THB 854 million paid
- Dynamic team with extensive experiences comprising of diverse skills in Greenfield project development, asset management, construction management and project financing
- Successfully emerged in the renewable energy industry with a strong focus on developing clean and reliable energy in order to build a better future for the community
- Focused on developing solar, wind, and biomass energy with the goal of becoming the leading renewable energy producer in the Asia Pacific
- Currently, IES Group is developing three types of renewable energy in Thailand, Japan, Laos, and exploring the opportunity in Hong Kong, Taiwan and Vietnam with plans to continuously expand its investment portfolio in the future

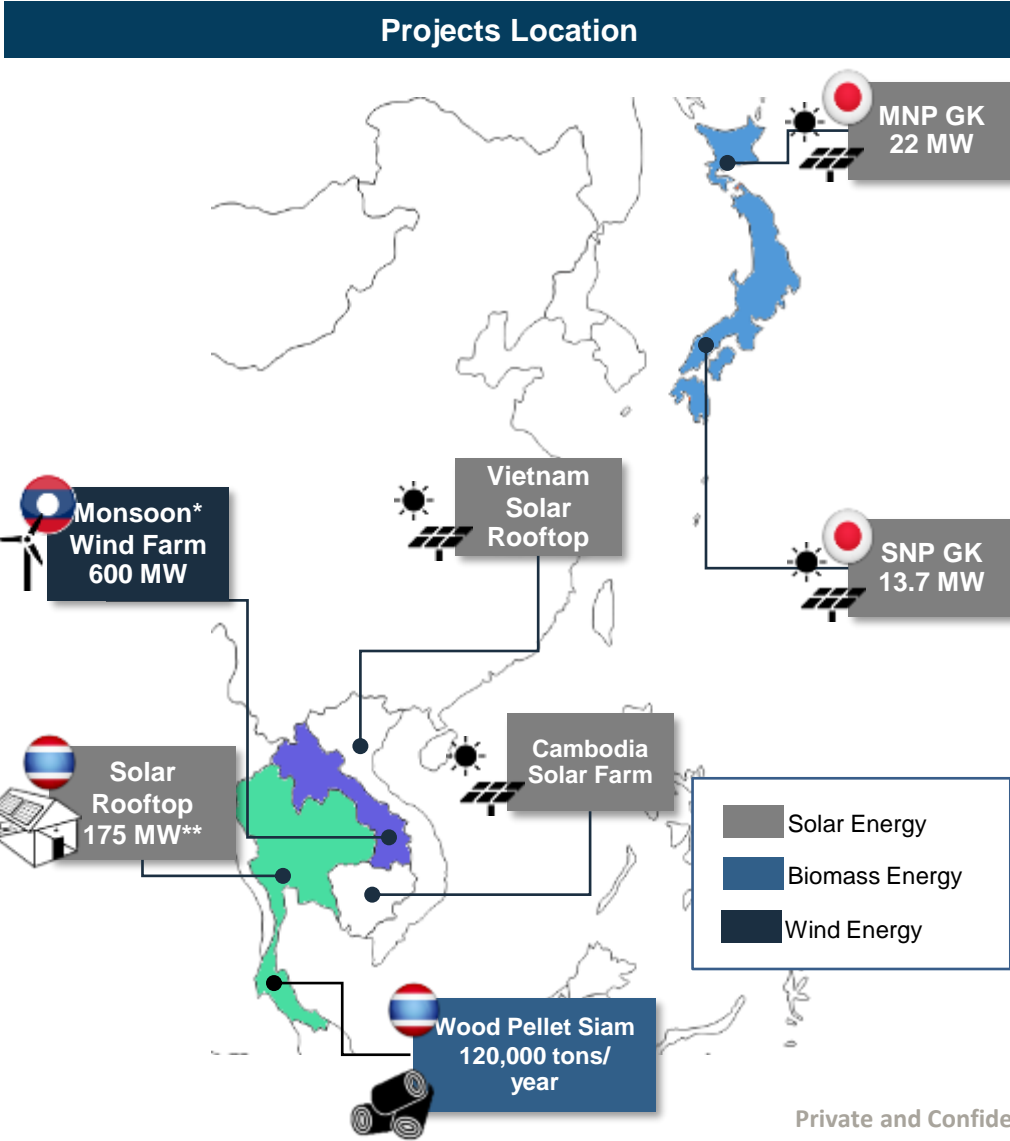
OVERVIEW OF IMPACT ELECTRONS SIAM (“IES”)

IES business operations are located across APAC including Thailand, Japan and Lao PDR with focused in clean energy technology including solar, wind, and biomass energy.

IES Renewable Energy Projects	
Solar Rooftop	▪ Solar Rooftop for Private User – Private PPA and Outright Sale scheme – secured project with committed installed capacity of approx. 89 MW and target to reach 175 MW within 2021
Solar Energy	▪ Solar farm in Japan – 2 operating projects with combined capacity of 35 MW
Biomass Energy	▪ Wood Pellet Factory in Thailand – License with JIA (Japanese Agency) to import wood pellet for Japanese FIT’s biomass power plant with expected capacity of 120,000 tons per year
Wind Energy	▪ Wind Farm Project in Lao PDR – Signed the first-ever wind Power Development Agreement with Laos Government in August 2015 with exclusive rights to develop a 600 MW wind project in Laos to achieve COD in 2019

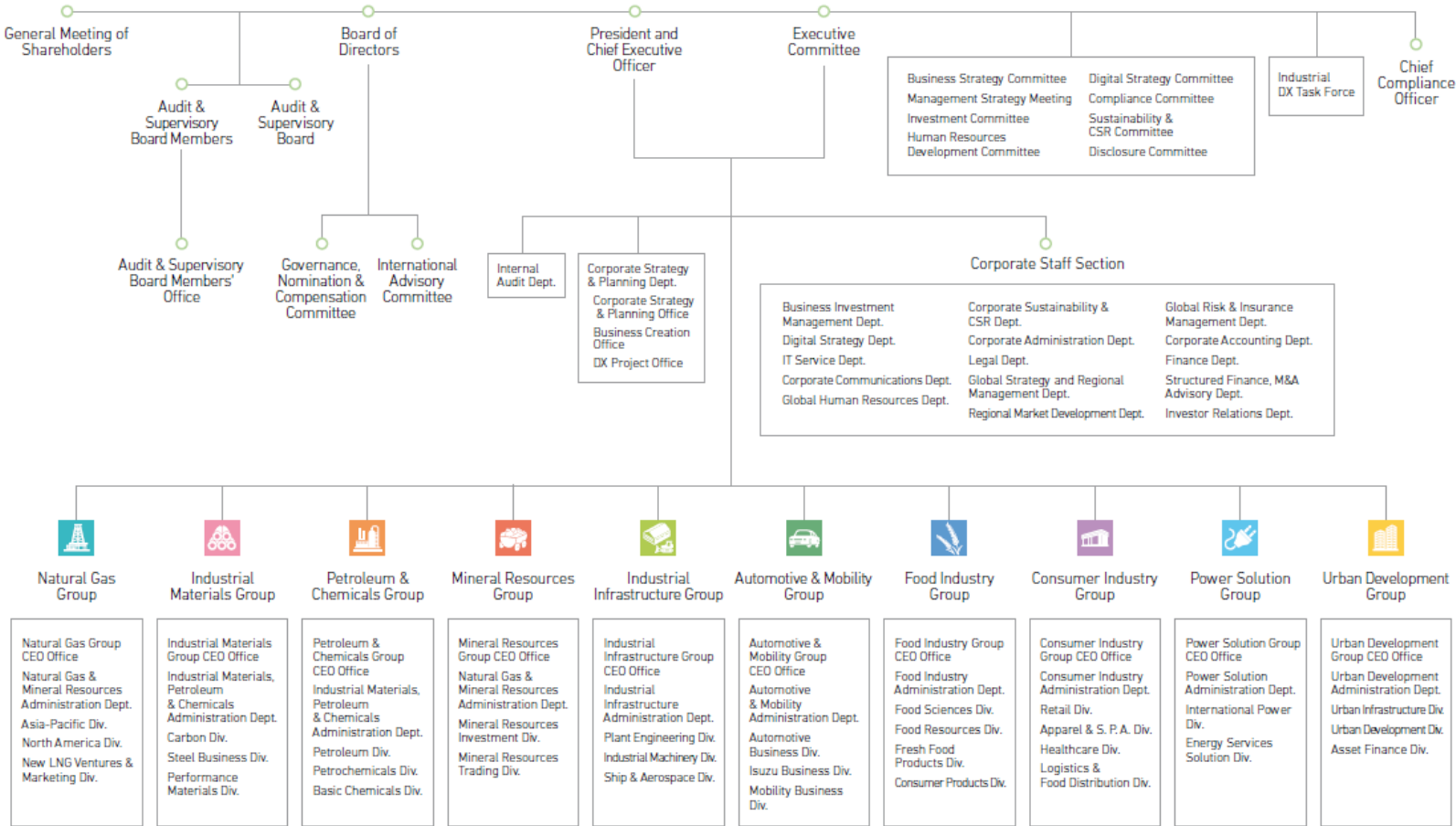
IES Operating Projects and Potential Developing Projects in Pipeline		
Country	Type	Installed Capacity
Thailand	Solar Rooftop for Private User <i>(through Impact Solar Group)</i>	500MW in 2024
	Wood Pellet Trading License	120,000.0 tons/ year
Japan	Solar Farm	35 MW
Lao PDR	Monsoon Wind Farm*	600.0 MW

* Monsoon Wind Farm project is currently held by IEA, which is owned by shareholder of IES.
** Target at 2021

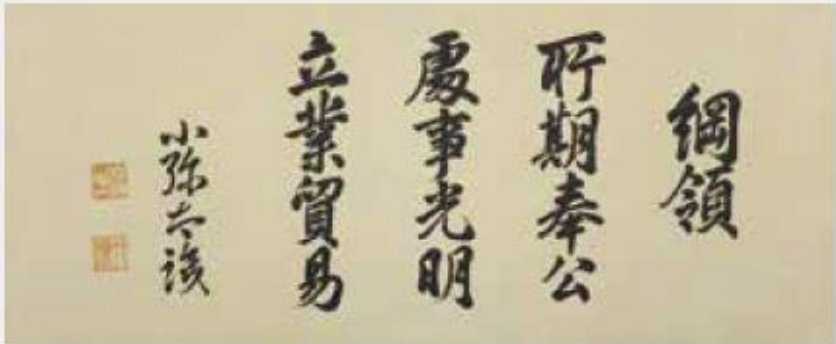


OVERVIEW OF MITSUBISHI CORPORATION (“MC”)

MC is a global integrated business enterprise that develops and operates its businesses together with its offices and subsidiaries in approximately 90 countries and regions worldwide, as well as global network of around 1,500 group companies.



The Three Corporate Principles



Corporate Responsibility to Society

“Shoki Hoko”

Strive to enrich society, both materially and spiritually, while contributing towards the preservation of the global environment.

Integrity and Fairness

“Shoji Komei”

Maintain principles of transparency and openness, conducting business with integrity and fairness.

Global Understanding Through Business

“Ritsugyo Boeki”

Expand business, based on an all-encompassing global perspective.

(The modern day interpretation of the Three Corporate Principles, as agreed on at the Mitsubishi Kinyokai meeting of the companies that constitute the so-called Mitsubishi group in January 2001.)

Date Established

July 1, 1954

Number of Employees

Consolidated 79,994

Global Network

Over 120 Offices, 90 Countries

OVERVIEW OF MITSUBISHI CORPORATION (“MC”)

Our Key Management Members have strong experienced in clean energy market in Asia Pacific.

MC
Investment
Arm in
Power
Business

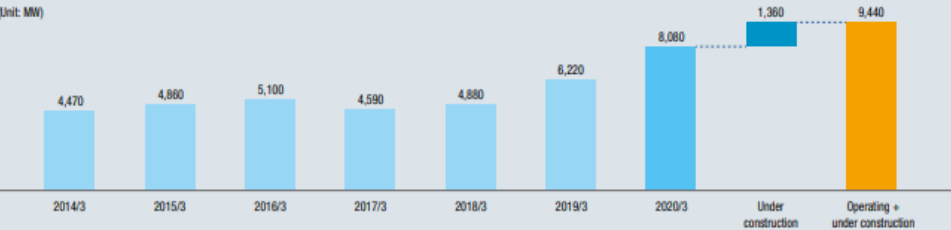


> EQUITY IN EARNINGS FROM MAJOR GROUP COMPANIES

	Ownership (%)	2016/3	2017/3	2018/3	2019/3	2020/3
1 DIAMOND GENERATING ASIA, LIMITED (Hong Kong) ^{*1,2}	100.00	4.8	6.5	10.8	6.5	11.8
2 DIAMOND GENERATING CORPORATION (US)	100.00	4.7	7.4	22.3	1.1	12.1
3 DIAMOND GENERATING EUROPE LIMITED (UK)	100.00	7.0	2.7	3.4	21.7	6.8
4 DIAMOND TRANSMISSION CORPORATION (UK)	100.00	8.3	6.0	4.1	2.9	8.3
5 Mitsubishi Corporation Power Ltd. ^{*3}	100.00	2.8	3.8	7.2	5.3	4.2

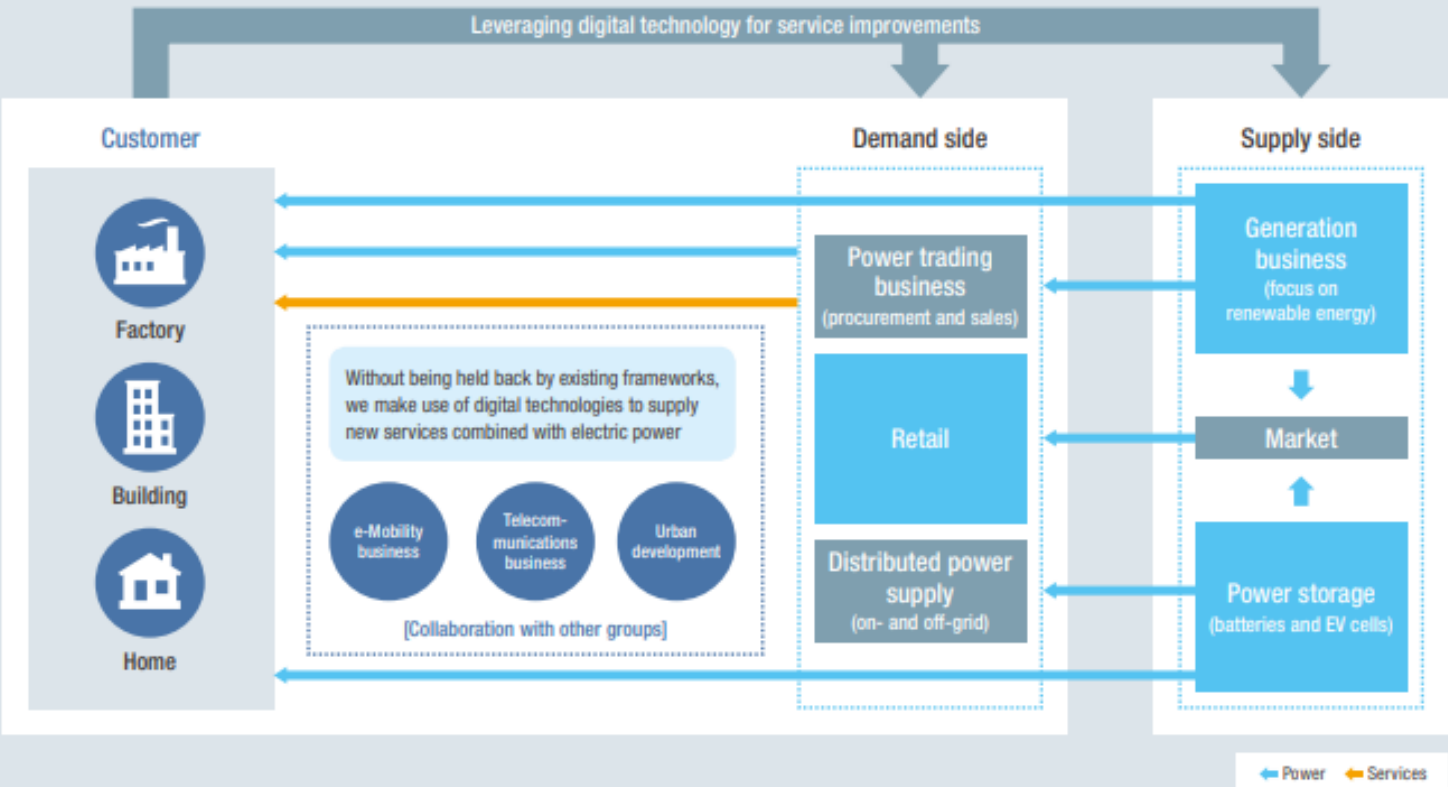
^{*1} The corresponding figure is the total of eight companies, including companies which are administrated by DIAMOND GENERATING ASIA, LIMITED.
^{*2} From the disclosure from the fiscal year ended March 31, 2020, tax effects of the parent company are included. The figure from the fiscal year ended March 31, 2019 is also restated retroactively.
^{*3} The name of the business changed to DIAMOND SOLAR JAPAN KK in August 2015.

> NET EQUITY BASE GENERATION CAPACITY (as of fiscal year ended March 31, 2020)



> BUSINESS MODEL OF THE POWER SOLUTION GROUP

Our Company's traditional electric power business is on the supply side centered on generation and transmission. Now, however, through business expansion on the demand side, including a power trading business and a retail business with a customer base, we endeavor to lift corporate value across the entire value chain, including the supply side.



3. OVERVIEW OF IMPACT SOLAR GROUP KEY BUSINESS MODEL

TOTAL SOLUTIONS FOR CLEAN ENERGY PROJECTS

Our key business model is Private PPA (Third Party Investment for Corporate Buyer) and EPC (Turnkey Construction Services) business.



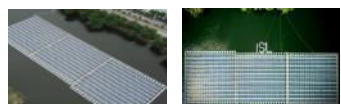
Rooftop Solar



We have an extensive experienced in rooftop solar development, with flexible contract and cutting-edge solutions, and manage multi-sites portfolio with complexity of permits, roof condition, business type in all area of Thailand.



Floating Solar



Our Floating Solar solutions will utilize an unused water surface such as pond, reservoir to generate a clean energy while increase a water quality by stimulate a water flow by different surface temperature.



Car Parking Solar



We provide a complete solutions to renovate a waste space to be a solar car parking with enhanced a green image of the customer and supply a clean energy to the facility in parallel.



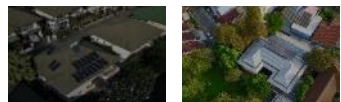
EV Charging/Energy Storage



Opening and experience and potential of clean energy by add on EV Charging and Energy Storage to your facility. Our company provide a total solution to support the customer since feasibility study stage until completion.



Residential



Impact Solar Home is our initiative for the residential rooftop solar market with breakthrough technology providing the customer with the comprehensive energy produce/consume performance monitoring system. Please visit our page at www.impacthome.co.th

Our Business Model

① Solar PPA

② Solar Sale

★ Key features	We invest, own, operate and take care of all costs while you simply enjoy savings through solar.	You buy the system outright while we provide full turnkey solution for your new solar system.
↗ Investment cost	0	<THB 30/Wdc ¹
💰 Monthly payment	Pay with a discount from what you pay now	None
👤 Ownership	Impact Solar ²	You
🔧 Operation & maintenance	Free	Free for 2 years
✓ System warranty	Free	Free
🔒 System insurance	Free	Optional
♥ Your benefits	<ul style="list-style-type: none"> • Ensure savings since day one with zero investment cost • Guaranteed discount regardless of utility tariffs • Worry-free as we handle construction, operation and maintenance throughout the contract term 	<ul style="list-style-type: none"> • Hedge against rising utility tariffs • No long term contract which maximizes your flexibility • Enjoy BOI tax privileges for system owners at up to 50% of investment cost

¹ Subject to technical requirements and other factors

² With free transfer to you at the end of contract term

ISG has developed our own monitoring software to enable a customer to track a system performance 24/7, real time, and through an online web based .





IMPACT SOLAR GROUP

CONTACTS

Kanokporn Raksereepitak
kanokporn@impactsolargroup.com

VP - Project Management and Investment
| Tel +66 81 841 7423