

(Translation)

Ref PRIME058/2568

31 July 2025

Subject Disclosure of Payment Default on Bonds PRIME253B and PRIME253A.

To: President  
The Stock Exchange of Thailand

Prime Road Power Public Company Limited (the “Company” or the “Debenture Issuer”) has issued and offered four series of debentures as follows:

1. Debentures of Prime Road Power Public Company Limited No. 1/2023, Series 1, due in 2026, with the first call option exercised prior to maturity (“PRIME253B”)
2. Debentures of Prime Road Power Public Company Limited No. 1/2022, due in 2026, with the first call option exercised prior to maturity (“PRIME253A”)
3. Debentures of Prime Road Power Public Company Limited No. 2/2022, due in 2026, with the first call option exercised prior to maturity (“PRIME25DA”)
4. Debentures of Prime Road Power Public Company Limited No. 1/2023, Series 2, due in 2026, with the first call option exercised prior to maturity (“PRIME25DB”).

PRIME253B and PRIME253A debentures were due for partial principal and interest payment on 31 July 2025 in the amount of THB 332,526,110.84. However, due to delays in the Company's asset and investment divestment plan, coupled with limited access to funding sources, the Company was unable to make the scheduled partial principal and interest payment on the PRIME253B and PRIME253A debentures. This constitutes an event of default under Clause 11.1 (a) of the Terms and Conditions of the Rights and Obligations of the Issuer and Debentureholders (the “Terms and Conditions”) for the PRIME253B and PRIME253A debentures.

Nonetheless, such default on the PRIME253B and PRIME253A debentures does not automatically accelerate the payment obligations of the PRIME25DA and PRIME25DB debentures. Acceleration of such obligations shall only occur upon action taken by the Debentureholders' Representative in accordance with Clause 11.3 of the Terms and Conditions applicable to these two series.

The Company hereby reports and clarifies the default in the partial principal and interest payment of the PRIME253B and PRIME253A debentures as follows:

## 1. PRIME253B

Issuer	Prime Road Power Public Company Limited
Bond Name and Type	Bonds of Prime Road Power Public Company Limited No. 1/2023, Series 1, with maturity in 2026. The bondholders have the right to redeem the bonds on the first call date prior to maturity.
Issue Date	8 August 2023
Maturity Date	8 March 2026
Offering Amount	Not exceeding 200,000 units, equivalent to a value not exceeding THB 200,000,000
Unredeemed Bond Value	THB 78,900,000
Partial Redemption Amount	30% of the offering value, or THB 23,670,000
Coupon Rate	6.45% per annum
Payment Default Date	31 July 2025
Unpaid Interest Amount	THB 1,171,178.77
Total Outstanding Amount (Principal and Interest)	THB 24,841,178.77
Number of Bondholders	93
Bondholders' Representative	Bluebell Securities CO., LTD.
Reason for Default	Deviation from the asset divestment timeline and limited access to funding sources.

## 2. PRIME253A

Issuer	Prime Road Power Public Company Limited
Bond Name and Type	Bonds of Prime Road Power Public Company Limited No. 1/2022, with maturity in 2026. The bondholders have the right to redeem the bonds on the first call date prior to maturity.
Issue Date	10 March 2022
Maturity Date	10 March 2026
Offering Amount	Not exceeding 1,000,000 units, equivalent to a value not exceeding THB 1,000,000,000.
Unredeemed Bond Value	THB 1,000,000,000
Partial Redemption Amount	30% of the offering value, or THB 300,000,000
Coupon Rate	5.5% per annum
Payment Default Date	31 July 2025

Unpaid Interest Amount (Excluding VAT 7%)	THB 7,684,932.07
Total Outstanding Amount (Principal and Interest)	THB 307,684,932.07
Number of Bondholders	623
Bondholders' Representative	Globlex Securities Public Company Limited
Reason for Default	Deviation from the asset divestment timeline and limited access to funding sources.

#### Remedial Plan for the Default

The Company is currently considering a repayment plan for all four-debenture series, aiming to propose solutions that align with its operational plans, financial position, and cash flow, while taking into account the best interests of all stakeholders. The Company will convene bondholders' meetings for all four-debenture series in due course.

Meanwhile, the Company continues to proceed with its plan to divest certain assets and investments to partially repay its obligations and strengthen its financial liquidity. The Company will report any material progress on the asset and investment divestment plan to the Stock Exchange of Thailand accordingly.

#### Potential Impacts

The Company may receive a notice of default. Should the Company fail to take corrective actions within the prescribed timeframe specified in the notice from the Bondholders' Representative, the Bondholders' Representative may proceed with legal enforcement actions against the Company.

The Company acknowledges that the partial default in principal and interest payment may cause concern among bondholders. Nevertheless, the Company reaffirms its commitment to honoring its bond obligations and will continue to provide timely updates on further developments.

Please be informed accordingly,

Yours sincerely,

*Somprasong Panjalak*

(Mr. Somprasong Panjalak)

Chief Executive Officer