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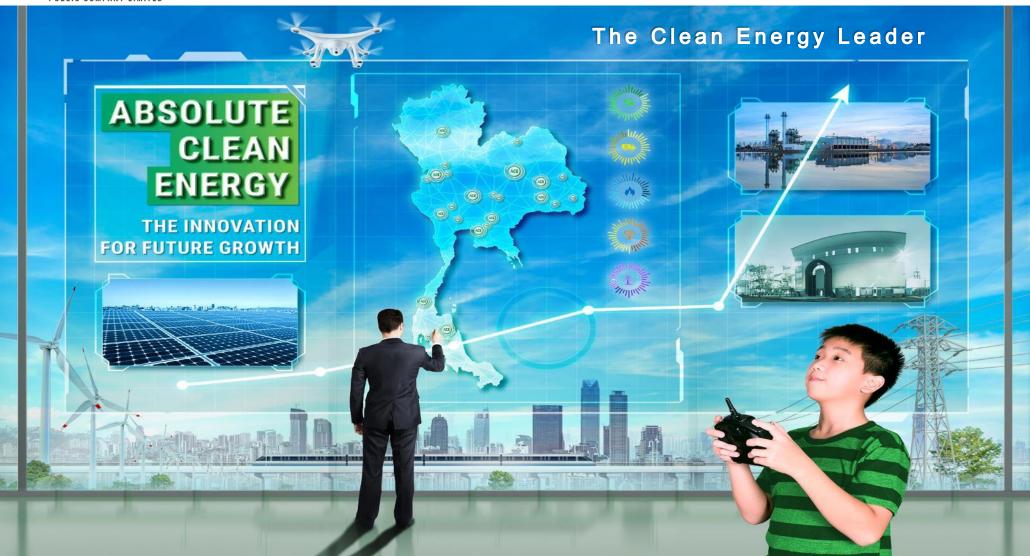


- Company Overview
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22 Strictly Private & Confidential



ACE <u>Industry Overview and Growth Potential</u>



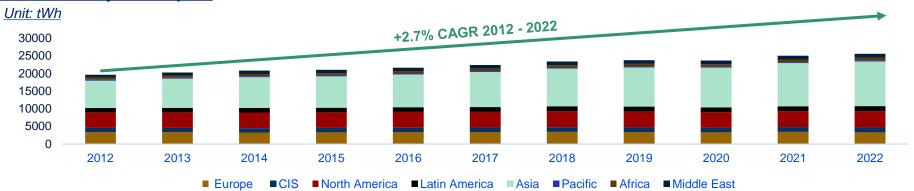
23 Strictly Private & Confidential

Electricity Consumption, Resilience Growth Throughout Country Crisis



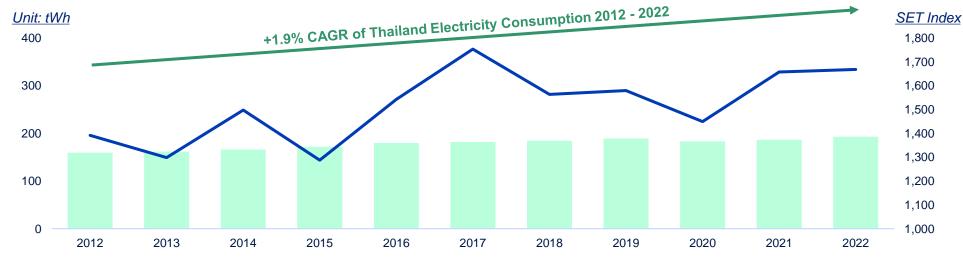
Electricity consumption is gradually growing amid the country's instability





Source: World Energy & Climate Statistics

Thailand Electricity Consumption VS SET index



Source: Energy Policy and Planning Office The Stock Exchange of Thailand

Global and Domestic Trend to Support Renewable Energy



Paris Agreement: Around 88% of the world have ratified or acceded to the Agreement. Thailand government has ratified the agreement.



Government around the world is collaborating to aim for net zero carbon by 2050. World Zero Carbon:

Sample Approach from **Countries and** States:





Status: In law



California

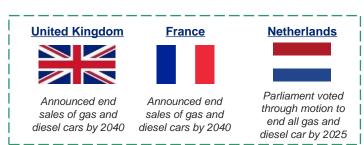
Status: Executive Order

United Kingdom



Target Date: 2050 Status: In law

EV Revolution: EV trend is coming with 1) Fossil fuel vehicle bans 2) Renowned automakers are making promises on EV











Plans to sell only 100% EV or hybrid/electric onward

Total Societal Impact (TSI) and Environmental, Social & Governance (ESG)



Biomass Power Plant

Contribute to the Paris Agreement



Decreasing greenhouse gas emission.

Future Potential



To provide base-load to grid in place of conventional energy

Solves PM 2.5 problem at the root



- Saves government's spending on putting down forest fires and farm fires
- Saves government's spending on PM 2.5 related health problems such as respiratory complications, masks distributions and water spraying in cities, from PM 2.5 particle.
- Prevents economic loss from the decrease in tourism due to PM 2.5 problems.

Positive Economic and Societal Impact



- Additional income to farmers
 - Stabilize income for farmers under market uncertainty → reduce empty subsidies that the government has to give out
- Distribution of revenue to grassroots: Shift from LNG imports to purchasing fuel from individual Thai farmers

GDP Contribution/1



THB 1.8 Billion / year / 9.9 MW biomass power plant

Municipal Solid Waste (MSW) Power Plant

Contribute to the Paris Agreement



Decreasing greenhouse gas emission.

Future Potential



To provide base-load to grid in place of conventional energy

Solves MSW mountain problems

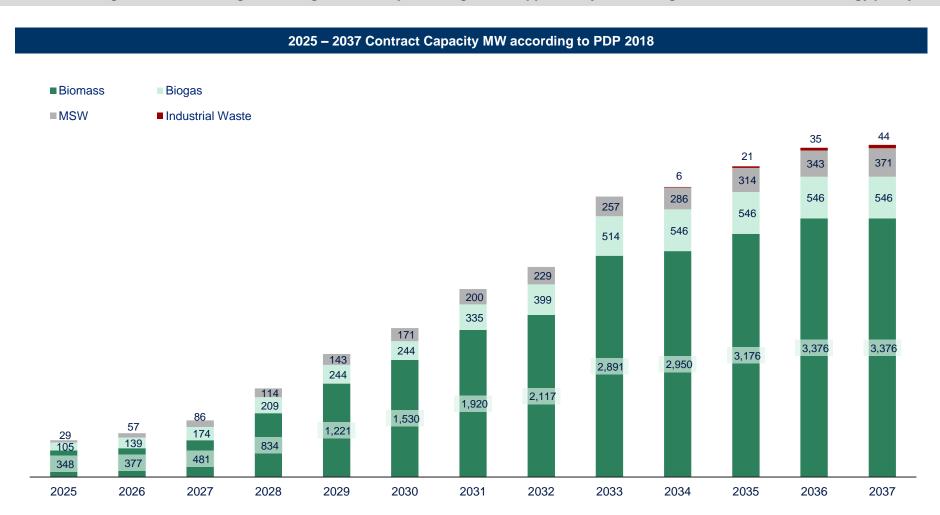


Save healthcare and environmental spending for the government from problems caused by MSW in landfills

Future Growth



Continuous growth with existing PPA along with future potential growth supported by favorable government renewable energy policy



Source: Power Development Plan 2018

Remark: /1 Including APP's capacity MW of 9.9, Currently, APP's shareholders sent LOI for APP share purchase proposal to ACE



R&D

- √ Fast growing and high yield fuel crops and fuel trees
- √ New Biomass Fuel Types
- ✓ Machineries and improved design

Operational Expertise & Economy of Scale

- ✓ Proven track record in building and running numerous successful powerplants projects
- ✓ Continuous operational improvements
- √ Economy of scale
- √ Strong feedstock purchasing team
- √ Large and efficient logistic and supply chain networks (over 40 years in the making)

Advance Technology Key **Improvement** Competitive Advantages to secure 1000 Operational Strong MW++ Expertise and Relationship Sustainab Economy of with Key **Stakeholders**

Advance Technology

- √ Ability to use multiple types of biomass fuels
- √ Ability to use high moisture feedstocks (up to 65%)
- √ Lower plant heat rate = decrease fuel consumption by up to 30%
- ✓ Artificial Intelligence, IoTs and Big data for cost control and operations improvement
- Environmentally friendly

Knowhow

- √ Low O&M cost
- Strong & capable team of professionals ready to handle new projects

Relationship with Key Stakeholder

- √ Major shareholders' plantation business can support long-term feedstock development plan
- √ Strong & long-term relationship with communities and farmers
- √ Strong relationship with lenders

Sustainability

- √ Feedstock security
- Financial security