0168/035

16th June 2025

-Translation-

Subject: Divestment of Tokumei Kumiai (TK) interest in solar power plants in Japan
To: President of the Stock Exchange of Thailand

Banpu Public Company Limited ("Banpu") would like to inform the Stock Exchange of Thailand that on 13th June 2025, Banpu Renewable Singapore Pte. Ltd. ("BRS"), a subsidiary of Banpu NEXT Co., Ltd. ("Banpu NEXT"[1]), entered into an agreement for the disposal of its investment interest under the Tokumei Kumiai (TK) structure in 10 solar power plants in Japan, with a total TK interest-based capacity of 91.69 MW to an investment vehicle managed by affiliates of Actis LLP for a total transaction value of approximately JPY 19,764 million (equivalent to THB 4,460 million). The transaction is expected to complete within 3Q2025.

The following solar power plants have been divested as part of the transaction.

Solar power plant	Location	TK interest	Capacity (MW)	
			100%	TK interest - based
1. Hino	Shiga	100%	3.50	3.50
2. Awaji	Hyogo	100%	7.92	7.92
3. Mukawa	Hokkaido	93%	17.00	15.81
4. Nari Aizu	Fukushima	100%	20.46	20.46
5. Kurokawa	Miyagi	100%	18.90	18.90
6. Tenzan	Saga	100%	1.96	1.96
7. Muroran 1&2	Hokkaido	100%	3.15	3.15
8. Takeo 2	Saga	100%	1.06	1.06
9. Yabuki	Fukushima	100%	6.93	6.93
10. Nihonmatsu	Fukushima	100%	12.00	12.00
Total capacity			92.88	91.69

[1] *The subsidiary of Banpu and Banpu Power Public Company Limited by equally hold 50 percent*

Following the divestment, Banpu retains a portfolio of fully operational solar power plants in Japan, with a TK interest-based capacity of 54.00 MW (equivalent to 60.00 MW on a 100% basis). These assets continue to generate stable revenue and consistently deliver TK cash dividends.

This transaction is part of Banpu's strategic portfolio optimization, aiming to maximize efficiency and reinforce the company's commitment to long-term sustainable growth.

BANPU certifies that this investment is not a connected transaction and does not trigger the reporting requirement for the disposition of assets of listed companies under the Notification of Capital Market Supervisory Board.

Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

- signature -

(Mr. Sinon Vongkusolkit)
Chief Executive Officer

บริษัท บ้านปู จำกัด (มหาชน)
ทะเบียนเลขที่ 0107536000781
1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่
แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400
โทร. +66(0) 2694 6600
www.banpu.com

Banpu Public Company Limited
Registration No. 0107536000781
1550 Thanapoom Tower, 27th Floor, New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2694 6600
www.banpu.com