



Ref. SAAM 12/2021

14 May 2021

Subject: Notification of Execution of Project Development Service Agreement for Biomass Power Projects in Japan

To: The President
The Stock Exchange of Thailand

SAAM Energy Development Public Company Limited (the "Company") would like to inform that the Company has entered into a **Project Development Service Agreement** with Clover Power Public Company Limited ("CV") with the following key details.

Contract Name	Project Development Service Agreement for Biomass Power Projects in Japan of an Aggregate 100 MW
Contract Execution Date	14 May 2021
Employer	Clover Power Public Company Limited
Scope of Work	Development of 10 biomass power plant projects in Japan with capacity of 10 MW per project, divided into 2 phases: <ul style="list-style-type: none">- the first phase of 6 projects with aggregate capacity of 60 MW and- the second phase of 4 projects with aggregate capacity of 40 MW
Contract Value	JPY 1,000 million (approximately THB 289 million)
Payment	divided into 8 milestones in accordance with the completion of work
Period for Handover	<ul style="list-style-type: none">- expected to take approximately 12 - 14 months for the handover of completed projects for the first phase, and an additional 10 - 12 months for the handover of completed projects for the second phase- the second phase may commence before the first phase is fully completed



For the development of projects under this agreement, the Company incurs no expense in the preparation, and has sufficient human resources for such proceedings. The Employer is not a connected person, and is not a party which may pose conflict of interest with the Board of Directors, management, and major shareholders of the Company and its subsidiaries in any way.

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)
Chief Executive Officer