

No. DOD 115/2564

9 September 2021

Subject Issuance and offering of warrants to purchase ordinary shares to existing shareholders proportionately, and schedule for the Extraordinary General Meeting of Shareholders No. 1/2564

To President
The Stock Exchange of Thailand

Enclosures 1. The indicative term of the warrants to purchase ordinary shares of DOD Biotech Public Company Limited no.2
2. Capital Increase Report Form (F53-4)

The Board of Directors' Meeting No. 10/2021 of DOD Biotech Public Company Limited (**Company**) held on 9 September 2021 has resolved the resolutions as follows:

1. That to propose to the Extraordinary General Meeting of Shareholders No. 1/2564 to consider and approve to decrease the Company's registered capital in the amount of 91,110,864.50 Baht from 296,111,111 Baht to the registered capital 205,000,246.50 Baht by canceling 182,221,729 ordinary shares each at par value of 0.50 Baht for reserving for the exercising of warrants to purchase ordinary shares of DOD Biotech Public Company Limited no.1 (DOD-W1) and approve to amend Clause 4 of the Company's Memorandum of Association to correspond with the reduction of the registered capital as follows:

Clause 4.	The registered capital	205,000,246.50 Baht	(Two hundred five million two hundred forty-six point five zero Baht)
	Divided into	410,000,493 shares	(Four hundred ten million four hundred ninety-three shares)
	At the par value of	0.50 Baht	(Fifty Satang)
	Categorised into		
	Ordinary shares	410,000,493 shares	(Four hundred ten million four hundred ninety-three shares)
	Preferred shares	- shares	(-)

2. That to propose to the Extraordinary General Meeting of Shareholders No. 1/2564 to consider and approve the issuance of warrants to purchase ordinary shares of DOD Biotech Public Company Limited No. 2 (DOD- W2) in the amount not exceeding than 205,000,246 units to allocate to the Existing shareholders of the Company according to their shareholding ratio (Right Offering) in the ratio of 2 ordinary shares per 1 unit of warrant (Any fraction of shares from the calculation will be disregarded), the offering price is 0.10 Baht (Ten Satang) per unit. The term of the warrant is two years upon the issuance with the exercise price of 18.00 Baht (Eighteen Baht). For the subscription of DOD-W2, the existing shareholders may indicate the intention to subscribe to the DOD-W2 that exceeds their rights (Excess Rights) allocated per the ratio at the same offering price, such

shareholders will be allocated with the Excess Right of DOD-W2 upon that there is remaining of the DOD-W2 from the unexercised rights of the existing shareholders for those existing shareholders that indicated the intention to subscribe the Excess Right of DOD-W2, according to shareholdings ratio of each existing shareholder that subscribed the Excess Right, until there is no remaining of DOD-W2 allocation or no further DOD-W2 subscription by any of the existing shareholders The details of the warrants to purchase ordinary shares (DOD-W2) are in Enclosure 1.

(a) In case of the existing shareholders subscribe to the DOD-W2 in excess of their rights less than the number of DOD-W2 remaining from the allocation/ The Company will allocate the remaining DOD-W2 to the existing shareholders who subscribed in excess of their rights as indicated in the subscription forms for the exceeding subscription

(b) In case of the existing shareholders subscribe to the DOD-W2 exceeding the numbers of DOD-W2, the remaining from the allocation according to the rights shall be allocated according to the existing shareholdings of the subscribers who subscribed in excess of their rights accordingly by the Company. The allocation of the DOD-W2 shall be continued until there is no remaining DOD-W2 from the allocation. In this regard, the Company shall repay the subscription fee of the unallocated DOD-W2 to the existing shareholders with no interest within 14 days after the closing of subscription date for DOD-W2.

The allocation of DOD-W2 which in excess of the rights as (1) and (2) above. Neither of such cases shall lead to that the shareholders subscribed to the DOD-W2 in excess of their rights hold shares in the increase manner which reaches or exceeds trigger point to conduct the Tender Offer according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers

Moreover, the Board of Directors has resolved to approve 29 October 2021 as the date to determine the shareholders' names who are entitled to be allocated the warrants to purchase ordinary shares of the Company No. 2 (Record Date). Such determination is still uncertain due to the awaiting of Shareholders Meeting's approval.

3. That to propose to the Extraordinary General Meeting of Shareholders No. 1/2564 to consider and approve the increase of the Company's capital by an additional amount of 102,500,123 Baht from the existing registered capital of 205,000,246.50 Baht to be a newly registered capital of 307,500,369.50 Baht by issuing 205,000,246 ordinary shares with a par value of 0.50 Baht per share, to accommodate the exercise of the warrants to purchase ordinary shares of the Company that will be allocated to the existing shareholders in proportion to their shareholding and the Amendments to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital as the following details

Clause 4.	The registered capital	307,500,369.50 Baht	(Three hundred seven million five hundred thousand three hundred sixty-nine point five zero Baht)
	Divided into	615,000,739 shares	(Six hundred fifteen million seven hundred three-nine Baht shares)
	At the par value of	0.50 Baht	(Fifty Satang)
	Categorised into		
	Ordinary shares	615,000,739 shares	(Six hundred fifteen million seven hundred thirty-nine Baht shares)
	Preferred shares	- shares	(-)

4. That the allocation of 205,000,246 newly issued ordinary shares with a par value of 0.50 Baht per share to accommodate the exercise of the warrants for purchasing the Company's ordinary shares No.2 (DOD-W2) which not exceeding than 205,000,246 units allocated to the existing shareholders of the company in proportion to their shareholding.

In the event that there are remaining shares due to no exercise of the warrants to purchase newly issued shares, the decrease of capital will be proposed to the meeting of shareholders for further consideration. The details of the capital increase and the allocation of newly issued ordinary shares are indicated in Enclosure 2 (Form of Capital Increase Report (F53-4))

The Board of Directors or Executive Committee or its designated person shall be authorized to determine or take any action which necessary and related to this offering of the newly issued ordinary shares in all respects, including correcting words or text in the document, Minutes of the Shareholders' Meeting, Memorandum of Association and/or the requests and/or take any action to comply with the Registrar's order for filing the increase of registered capital of the Company to the Department of Business Development Ministry of Commerce, as well as listing the newly issued Ordinary shares on the Stock Exchange and submitting documents and evidence to the Securities and Exchange Commission, The Stock Exchange of Thailand, Ministry of Commerce or other related departments.

5. The Extraordinary General Meeting of Shareholders No. 1/2564 is scheduled to be held on 20th October 2021 at 14:00hrs. via electronics channel (E-EGM) only with the agendas as follows:

Agenda 1 To certify the Minutes of the Annual General Meeting of shareholders for the year 2021

Agenda 2: To consider and approve the decrease of the Company's registered capital by canceling unsold registered shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to comply with the reduction of registered capital

Agenda 3: To consider and approve the issuance of warrants to purchase ordinary shares of the Company No.2 (DOD-W2) to be allocated to the existing shareholders of the Company in proportion to their respective shareholdings

Agenda 4: To consider and approve the capital increase and the Amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase in registered capital

Agenda 5: To consider and approve the allocation of newly issued ordinary shares reserved for the exercise of warrants to purchase ordinary shares of the Company no.2 (DOD-W2)

Agenda 6: Others (if any)

6. The Record Date to determine the shareholders' names who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2564 on **27 September 2021.**

The Company will disclose details of Extraordinary General Meeting of Shareholders No. 1/2564 and the agendas prior to the Meeting on the website www.dodbiotech.com

Please be informed accordingly

Yours faithfully,

Miss Suwarin Konthong
Director of Finance and Accounting
DOD Biotech Public Company Limited

**The indicative terms of warrants to purchase ordinary shares of
 DOD Biotech Public Company Limited NO.2 (DOD-W2)**

Category of Warrants	:	Warrants to purchase ordinary share of DOD Biotech Public Company Limited NO.2 (DOD-W2)
Type of Warrants	:	Specified name of the holders and transferable
Number of Warrants Issued	:	Not exceeding 205,000,246 units
Number of shares issued and Reserved for exercising right of Warrants	:	Not exceeding 205,000,246 shares, which equates to 50% of the total issued shares of the Company (totaling 410,000,493 shares)
Term of Warrants	:	2 years from the date of issuance of warrants, however, after the issuance of the warrants, the Company will not extend the term of warrants.
Exercise Ratio	:	1 unit of warrants to 1 ordinary share (which may subsequently be adjusted according to adjustment conditions as provided in the terms and conditions governing rights and obligations of warrants issuer and Warrant to purchase newly issued ordinary shares holders (Terms of Warrants))
Exercise Price	:	18 Baht per share (unless any adjustment of exercise price according to the conditions on the right adjustment as specified in the Terms of Warrants)
Offering Price	:	0.10 Baht per unit (10 Satang)
Issuing Date	:	The Company Board of Directors or the Board of Executives or the Chief of Executives or any person assigned by the Company Board of Directors or the Board of Executives, shall be authorized for the determination after the approval by the Shareholders' Meeting.
Offering Method	:	<p>The Company will allocate the warrants (DOD-W2) to the existing shareholders in proportion to their shareholding (Right Issue) at the ratio of 2 ordinary shares to 1 unit of warrant (Any fraction after the calculation of shareholding ratio for DOD-W2 allocation will be disregarded) and determine the shareholders list for subscription of the warrants (DOD-W2) (Record Date) on 29 October 2021</p> <p>For the subscription of DOD-W2, the existing shareholders may indicate the intention to subscribe to the DOD-W2 that exceeds their rights (Excess Rights) allocated per the ratio at the same offering price, such shareholders will be allocated with the Excess Right of DOD-W2 upon that there is remaining of the DOD-W2 from the unexercised rights of the existing shareholders for those existing shareholders that indicated the intention to subscribe the Excess Right of DOD-W2, according to shareholdings ratio of each existing shareholder that subscribed the Excess Right, until there is no remaining of DOD-W2 allocation or no</p>

	<p>further DOD-W2 subscription by any of the existing shareholders. The details are as followed</p> <p>(c) In case of the existing shareholders subscribe to the DOD-W2 in excess of their rights less than the number of DOD-W2 remaining from the allocation/ The Company will allocate the remaining DOD-W2 to the existing shareholders who subscribed in excess of their rights as indicated in the subscription forms for the exceeding subscription</p> <p>(d) In case of the existing shareholders subscribe to the DOD-W2 exceeding the numbers of DOD-W2, the remaining from the allocation according to the rights shall be allocated according to the existing shareholdings of the subscribers who subscribed in excess of their rights accordingly by the Company. The allocation of the DOD-W2 shall be continued until there is no remaining DOD-W2 from the allocation. In this regard, the Company shall repay the subscription fee of the unallocated DOD-W2 to the existing shareholders with no interest within 14 days after the closing of subscription date for DOD-W2.</p> <p>The allocation of DOD-W2 which in excess of the rights as (1) and (2) above. Neither of such cases shall lead to that the shareholders subscribed to the DOD-W2 in excess of their rights hold shares in the increase manner which reaches or exceeds trigger point to conduct the Tender Offer according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers</p> <p>Any remaining from the calculation of the warrants (DOD-W2) allocation will be disregarded and any remaining warrants (DOD-W2) from the subscription of the existing shareholders' rights will be canceled by the Company.</p>
<p>Exercise Date</p>	<p>: The DOD-W2 warrant holders may exercise warrants every last business day of May or November of each calendar year after the issuance date of the warrant throughout term of warrants (Exercise date)</p> <p>The first exercise date will be the last business day of May or November (as the case maybe) (First Exercise Date) and the last exercise date will be on the maturity date of the warrants (Last Exercise Date)</p> <p>If the maturity date of the warrant does not fall on a business day of the SET, then, the exercise of warrant shall be made on the last business day preceding the maturity date.</p> <p>The warrants which are remained or not exercised on any Exercise Date shall be collectible and exercisable on the following Exercise Date until the maturity date. Any unexercised warrants after the maturity date shall be cancelled and become invalid.</p>

Notification Period	:	<p>The DOD-W2 warrant holders who wish to exercise DOD-W2 shall deliver the notification of their intention to exercise the warrants during the period of 5 business days prior to each of the Exercise Date except for the last exercise notification shall be delivered during the period of 15 days prior to the maturity date.</p> <p>When the warrant holders have notified their intention to exercise their rights to purchase shares under the warrants, they will no longer be able to cancel the notification of their intention to exercise their rights.</p>
Secondary Market of the Warrants	:	The Company shall issue the warrants as registered shares in the Market for Alternative Investment.
Secondary Market of New Shares from the exercised rights	:	The Company shall issue new shares from the exercised warrants in the Market for Alternative Investment.
Dilution Effect	:	<p>As the issuance of warrants are allocated to the existing shareholders of the Company according to their shareholdings (Right Offering), hence, no impact will occur to the shareholders of the date of warrants issuing. However, if the warrants to purchase newly issued shares of the company have been fully exercised and the exercisers were not the shareholders of the Company. The existing shareholders will have impact (Dilution Effect) as follows.</p> <p><i>1) Control Dilution</i></p> $\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of new ordinary shares reserved the DOD-W2 warrants}}{\text{(Total paid-up ordinary shares + Number of new ordinary shares reserved the DOD-W2 warrants)}} \\ &= \frac{205,000,246}{(410,000,493 + 205,000,246)} \\ &= 33.3333\% \end{aligned}$ <p><i>2) Price Dilution</i></p> <p>No price dilution as the exercise price is at 18.00 Baht per share which is higher than the market price of 11.98 Baht per share, the weighted average price 15 days prior to the Board of Directors' resolution on 9 September 2021</p> <p><i>3) Earnings Dilution</i></p> $\begin{aligned} \text{EPS dilution} &= \frac{\text{EPS before the issuance and offering} - \text{EPS after the allocation}}{\text{EPS before the issuance and offering}} \\ &= \frac{0.3248 - 0.2165}{0.3248} \end{aligned}$

		<p style="text-align: center;">= 33.33%</p> <p>The Net Profit calculated from the net profit of the financial statement fiscal year 2020 which equates to 133,206,166 Baht</p>
Reasons to Issue New Shares to Accommodate Adjustment of Warrants	:	<p>Upon the adjustment of exercise price and ratio in accordance with the Terms of Warrants and conditions of warrants to purchase ordinary shares, which are the events as prescribed in Clause 11 (4) (b) of the notification of the Capital Market Supervisory Board No.Tor Jor 34/2551 Regarding Application and Permission for Offer of New Warrants and the Shares Issued as a Results of Exercise of Warrants</p>
Adjustment of Warrants	:	<p>The Company will be required to adjust the exercise price and/or ratio upon the occurrence of any of the following events in order to protect the interests of the warrant holder:</p> <ol style="list-style-type: none"> (1) in case of a change in par value of the Company's ordinary shares as a result of a combination or split of shares; (2) in case of the Company issuing new shares at the price lower than 90 percent of the market price per share of the Company's ordinary shares; (3) in case of the Company issuing any new securities in forms of convertible debentures or warrant to purchase newly shares by specifying or calculating the price of the newly issued shares accommodating for such convertible debentures or warrants lower than 90 percent of the market price of the Company ordinary shares. Company (4) in case of the Company distributing dividends, whether in whole or in part, in the form of stock dividend; (5) in case of the Company distributing cash dividends in excess of 90 percent of net profit derived from its operating results after corporate income tax, reserves according to the law and any other reserves in each year for its operation of any fiscal year. (6) in case of any events that causes the Warrant holders to lose their rights and interest other than those events stated in items (1) – (5) above <p>In this regard, the Board of Directors or the Executives or the Chief of Executives of the Company, or any individual assigned by the Board of directors or the executives of the Company's are authorized to consider the terms and other details relating to the adjustment of the exercise ratio and exercise price.</p>
Other	:	<p>The Board of Directors or Executive Committee or its designated person shall be authorized to determine details related to the issuance and offering of the warrants which includes but is not limited to the issue date of warrant, the first exercise date and the last exercise date, subscription and payment date, exercise method, the Secondary market of the warrant, conditions for the adjustment of rights and the exercise of rights to convert the warrants to purchase Ordinary shares, including the conditions and related details, as well as, correcting words or text in the</p>

	<p>document, Minutes of the Shareholders' Meeting, Memorandum of Association and / or the requests and / or take any action in order to comply with the Registrar's order for filing the increase of registered capital of the Company to the Department of Business Development Ministry of Commerce, signing the documents of the request for permission and necessary evidence relating to the issuance of the warrants which includes contacting and submitting the request for permission, documents and evidence to the government agencies or other agencies involved in the issuance of the warrant and listing the warrants on the Stock Exchange of Thailand and any operation as necessary and appropriate in connection with the issuance and offering of warrants.</p>
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(F 53-4)

Form of Capital Increase Report
DOD Biotech Public Company Limited
Date 9 September 2021

We, DOD Biotech Public Company Limited (the “**Company**”) hereby report on the resolution of the board of directors meeting no. 10/2021, held on 9 September 2021, regarding to a capital increase and allotment of new shares as follows:

1. Capital decrease and Capital increase

- 1.1 The Board of Directors’ meeting resolved to propose to the Extraordinary General Meeting of Shareholders no. 1/2021 for consideration to approve the decrease of the Company’s registered capital of 91,110,864.50 Baht from the original registered capital of 296,111,111 Baht to 205,000,246.50 Baht by canceling the unsold shares of 182,221,729 shares with a par value of 0.50 Baht each.
- 1.2 The Board of Directors’ meeting resolved to propose the Extraordinary General Meeting of the Shareholders no. 1/2021 for consideration to approve the increase of the company’s registered capital of 102,500,123 Baht from 205,000,246.50 Baht to 307,500,369.50 Baht by issuing 205,000,246 ordinary shares with a par value of 0.50 Baht each, totaling 102,500,123 Baht. Details of each type of capital increase are: -

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB million)
<input checked="" type="checkbox"/> Specifying the purpose of utilization	Ordinary	205,000,246	0.50	102,500,123
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

2. Allotment of new shares

2.1 Specifying the purpose of utilization

Allotment	Number of shares (shares)	Ratio (existing shares: new share)	Offer price (THB per share)	Subscription and payment period	Remark
To accommodate the exercise of the warrants for purchasing Ordinary shares of the Company No. 2 (DOD-W2) issued to the Existing Shareholders of the Company in proportion to their shareholding.	205,000,246	Ratio 2 ordinary shares: 1 unit of warrant Exercise Ratio 1 unit of a warrant has the right to purchase 1 ordinary share	Warrant allocated to the existing shareholders at the amount of 0.10 Baht per unit and the exercise price is at 18 Baht per unit	The Company shall proceed with the allocation of warrants under this project within 1 year upon the Meeting of the shareholders' resolution approved to issue and offer warrants	Remark 1-2
Total	205,000,246				

Remarks:

- (1) The Company will allocate 205,000,246 419 newly issued ordinary shares with a par value of 0.50 Baht per share to accommodate the exercise of the warrants for purchasing the Company's ordinary shares No.2 (DOD-W2) which not exceeding than 205,000,246 units allocated to the Existing shareholders of the company in proportion to their shareholding. In the event that there are remaining shares due to non exercising of the warrants to purchase newly issued shares, the decrease of capital will be proposed to the meeting of shareholders for further consideration.
- (2) The Company will issue warrants for purchasing ordinary shares of the Company No.2 (DOD-W2) in the amount not exceeding 205,000, units to allocate to the existing shareholders of the Company according to their shareholding ratio (Right Offering) in the ratio of 2 20 ordinary shares per 1 unit of warrant (Any fraction of shares will be disregarded), the offering price is at 0.10 Baht (Ten Satangs) per unit. The term of the warrant is two years from the date of the issuance with the exercise price of 18.00 Baht (Eighteen Baht). For the subscription of DOD-W2, the existing shareholders may indicate the intention to subscribe to the DOD-W2 that exceeds their rights (Excess Rights) allocated per the ratio at the same offering price, such shareholders will be allocated with the Excess Right of DOD-W2 upon that there is remaining of the DOD-W2 from the unexercised rights of the existing shareholders for those existing shareholders that indicated the intention to subscribe the Excess Right of DOD-W2, according to shareholdings ratio of each existing shareholder that subscribed the Excess Right, until there is no remaining of DOD-W2 allocation or no further DOD-W2 subscription by any of the existing

shareholders. The details of the warrants to purchase ordinary shares (DOD-W2) are in Enclosure 1.

2.2 Procedures for fraction of shares

Any fraction of shares after the calculation according to the ratio of the warrants to purchase the Company's ordinary shares No. 2 (DOD-W2), issued and allocated to the Existing shareholders of the Company in proportion to their shareholding (DOD-W2), shall be disregarded.

3. Schedule for the shareholders' meeting to approve the capital increase and allotment

The Extraordinary General Meeting of the Shareholders No.1/2021 is scheduled for 20 October 2021, at 14:00 hrs., via electronics channel only. The date for determining the list of shareholders eligible for attending the Extraordinary General Meeting of the Shareholders No.1/2021 (Record Date) is on **27 September 2021.**

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

The Company will register the increase of registered capital and the change of paid-up capital, including the amendment to the Company's Memorandum of Association related to the capital increase with the Department of Business Development, Ministry of Commerce of Thailand and proceed to apply for permission from the Market for Alternative Investment ("MAI") to receive DOD-W2 and newly issued shares of the Company from the exercise of DOD-W2 as registered securities and proceed to trade in the Stock Exchange Market.

5. Objectives of the capital increase and plans for utilization of the capital increased

The Company issues and allocates warrants with the objectives to utilize the proceeds from the exercise of DOD-W2 according to the business operation and expansion plan or the future projects and serve as working capital for the future operation. The business expansion plan would require the Company to seek funds as the Company plans to develop the business of the food supplementary products of hemp from the upstream by building the green-house for farming and from the midstream by building the full spectrum extraction house. Furthermore, the Company also plans to invest in contributing its products under its brand to develop into an online business for selling its products for risk management by relying on its market for the food supplementary with the ingredients of hemp products. To enhance the capability for the competition in long term the Company has to invest in building the entire research and development center for the herbs extracts from upstream, midstream, and downstream and building warehouses and creating personal logistics system for the food supplementary factories, extraction houses, and online business. Also, serving as the working capital for the operation and the repayments for the short and long term loans for financial institutions to reduce financial risks with a brief detail as follows:

Fund utilizing plan	Amount of funds
The closed green-house farming project	approximately 550 million Baht
The efficacy enhancement of the extraction houses project to amend the extraction factory according to the conventional pharmacy's standard	approximately 200 million Baht
To expand the manufacturing line of the new types of food supplementary products	approximately 300 million Baht
Building the entire research and development center for the herbs extracts from the upstream, midstream, and downstream	approximately 200 million Baht
Developing the products under the Company's brand for the herbs extracts product to sell domestically and internationally	approximately 500 million Baht
Creating the Company's online business to sell the product under its brand(s)	approximately 300 million Baht
Building the warehouses and creating personal logistics system for the food supplementary factory, herbs extraction houses, and online business	approximately 500 million Baht
The repayments for short and long term loans for financial institutions	approximately 200 million Baht
Working capital for the existing food supplementary products to support the development	approximately 940 million Baht

In this regard, in case the Company conducts any action which may considered as an entry into the assets acquisition transaction of listed company, the Company shall comply with the procedures and methods specified under the Capital Market Supervisory Board No. Tor Jor. 20/2551 regarding Rules for Entering into Substantial Transactions within the Definition of an Acquisition or Disposal of Assets dated 31 August 2008 (compiled edition), and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure and Compliance by Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 dated 29 October 2547.

6. Benefits which the Company will receive from the capital increase/share allotment

The Board of Directors have considered and have the opinion that the capital increase by issuing the ordinary shares reserved for the exercise of warrants would support the Company's efficacy and strengthen the financial position to operate in the future projects and to serve as the working capital for the Company's future performance.

7. Benefits that shareholders will receive from the capital increase/share allotment

The proceeds from the issuance and offering of warrants including the exercise of warrants to purchase the ordinary shares of the Company will enhance the growth according to the Company's business plan and strengthen the Company's financial position. As the Company would have sufficient funds to expand the business and future projects and sufficient working capital for operating the business. Consequently, the Company would have the capability to create income and dividends as profits and enhancing the proficiency to invest in the related businesses or have the capability and the opportunity to develop in the future. Furthermore, the shareholders who exercise the warrants would be entitled to the same rights as the Company's shareholders such as right to receive dividends and rights to attend and cast votes in the shareholders' meeting.

7.1 Dividend policy

The Company would pay the dividends of not exceeding 50% of the profits after deducting corporate income tax and reserves in pursuant to the laws. The dividend payment shall be considered based on cash flow, the sufficiency of working capital, investment plan, loan repayment, the terms and conditions in contracts binding the Company including legal limitation and other necessity and suitability in the future.

In this regard, the Board of directors' resolution for dividends payment shall be proposed for the shareholders' meeting's approval unless the interim dividends payment which the Board of directors of the Company have the authority to approve the dividend payment occasionally if the Board of directors consider that the Company has sufficient profit to do so, by reporting to the shareholders' meeting in the next term.

7.2 The warrant holders are entitled to receive dividends when they exercise their rights to convert the warrants into the Ordinary shares of the Company, and their names are registered as the shareholders of the Company with the Department of Business Development Ministry of Commerce

8. Other necessary details for shareholders to approve the capital increase and share allotment

The Company shall register the warrants to purchase the ordinary shares of the Company no.2 (DOD-W2) as registered securities on the MAI. Other details are enclosed in the Indicative terms of warrants to purchase ordinary shares of the Company no.2 (Enclosure 1)

As the issuance of warrants are allocated to the existing shareholders of the Company according to their shareholdings (Right Offering), hence, no impact will occur to the shareholders on the date of issuing warrants. However, if the warrants to purchase newly issued shares of the company have been fully exercised and the exercisers are not the shareholders of the Company. The existing shareholders will have impact (Dilution Effect) as follows:

1) Control Dilution

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of new ordinary shares reserved the DOD-W2 warrants}}{(\text{Total paid-up ordinary shares} + \text{Number of new ordinary shares reserved for the DOD-W2 warrants})} \\ &= \frac{205,000,246}{(410,000,493 + 205,000,246)} \\ &= 33.3333\% \end{aligned}$$

2) Price Dilution

No price dilution as the exercise price is 18.00 Baht per share which is higher than the market price of 11.98 Baht per share, the weighted average share price of 15 days prior to the Board of Directors' resolution on 9 September 2021

3) Earnings Dilution

$$\begin{aligned} \text{EPS dilution} &= \frac{\text{EPS before the issuance and offering} - \text{EPS after the allocation}}{\text{EPS before the issuance and offering}} \\ &= \frac{0.3248 - 0.2165}{0.3248} \\ &= 33.33\% \end{aligned}$$

The Net Profit calculated from the net profit of the financial statement fiscal year 2020 which equates to 133,206,166 Baht

9. **Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares**

Procedure	Date
1. The Board of Directors Meeting No. 10/2021 to approve the issuance of warrants DOD- W2 to the Existing shareholders in proportion to their shareholding.	9 September 2021
2. The Record Date to determine the shareholders' right to attend the Extraordinary General Meeting of the Shareholders no.1/2021	27 September 2021
3. The Extraordinary General Meeting of the Shareholders no.1/2021	20 October 2021
4. The Record Date to determine the shareholders list to subscribe the warrants (DOD -W2) (Record Date)	29 October 2021
5. Registering to increase the Company capital with the Ministry of Commerce	Within 14 days from the date the shareholders approve the capital increase

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Suvarin Konthong

(Miss Suvarin Konthong)

Director

Thanin Srisethi

(Mr. Thanin Srisethi)

Director

(Authorized director signing on behalf of the Company with the Company's seal)