



DITTO.EL 004/2023

27 February 2023

Subject: Notification of the resolutions of the Board of Directors' Meeting no. 1/2023: Dividend payment in the form of stock dividend and cash dividend, cancellation of ESOP-W1, cancellation of capital increase, capital decrease, capital increase with specific objectives, capital increase under General Mandate, capital increase, the issuance and offering of the newly issued shares, the allocation of the newly issued shares, the change of the purpose of IPO proceeds, and the convening of the 2023 Annual General Meeting of Shareholders

To: Director and Manager of the Stock Exchange of Thailand

Enclosure:

1. Capital increase report form (F53-4)
2. IM on the Offering of Ordinary Shares of the Company for Specific Persons
3. The Board of Directors' comments on the change in the purpose of the proceeds utilization from the Initial Public Offering (IPO)

Ditto (Thailand) Public Company Limited (the "Company") held the Board of Directors' Meeting No. 1/2023 on 24 February 2023 during 14.00 – 17.30 hrs. at its headquarter 235/1-3 Ratphattana road, Ratphattana, Saphansung, Bangkok 10240 where the following significant resolutions were passed:

1. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the financial statements for the year ended 31 December 2022.
2. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the appointment of the three retiring directors to serve as directors for another term.

Whose names are as follow:

- | | | | |
|----|--------------|------------------|---|
| 1. | Ms. Pondkarn | Rattanakamolporn | Board of Director / Board of Executive Director |
| 2. | Mr. Chaiyut | Eiadkeaw | Board of Director / Board of Executive Director |
| 3. | Ms. Muttana | Wicheankaewmanee | Board of Director / Board of Executive Director |

3. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the directors' remuneration for the year 2023 as follow:



Position	Directors' Remuneration for 2023		
	Monthly	Meeting allowance/time	Other benefits
Board of Directors			
● Chairman of the Board	-	15,000 THB	-
● Board member	-	5,000 THB	-
Audit Committee			
● Chairman of Audit Committee	-	10,000 THB	-
● Audit Committee	-	5,000 THB	-

4. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the cancellation of the capital increase and related agendas regarding the resolution passed by the Extraordinary General Meeting No.1/2022 with detail as follow:

4.1 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the cancellation of the capital increase to accommodate the issuance of the newly issued ordinary shares under general mandate at the amount not more than 20,000,000 THB from existing registered capital of 314,000,000 THB; total registered capital not more than 334,000,000 THB by issuing newly issued ordinary shares of not more than 40,000,000 shares with par value of 0.50 THB per share.

4.2 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the cancellation of the amendment of Company's Memorandum of Association Clause 4 in response to the Company's capital increase to accommodate the issuance of the newly issued ordinary shares under general mandate.

4.3 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the cancellation of the issuance and offering the newly issued ordinary shares of the Company under general mandate total amount of not more than 40,000,000 shares with par value of 0.50 THB per share for private placement.

4.4 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of the Company's newly issued ordinary shares under general mandate total amount not more than 40,000,000 shares with par value of 0.50 THB per share for private placement.



5. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the cancellation of ESOP-W1 total of 12,000,000 units. The Company will then proceed the capital decrease related to ESOP-W1 accordingly.
6. Approve to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the capital decrease of 6,005,775 THB from the registered capital of 314,000,000 THB to 307,994,225 THB by canceling 11,550 unpaid ordinary shares with par value of 0.50 THB per share, which is the remaining ordinary shares from the stock dividend allocation approved by AGM 2022 and ordinary shares reserved for ESOP-W1 total of 12,000,000 shares at par value of 0.50 THB per share which will be canceled as mentioned in Clause 5. Total canceling shares are 12,011,550 shares with par value of 0.50 THB per share; total value of 6,005,775 THB. Also to consider and approve the amendment of clause 4 of the Memorandum of Association of the Company to comply with the decrease of the Company's registered capital and assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in registering the amendment of the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce, as well as to be authorized to edit and add any details or take any action to comply with the registrar's orders in filing a capital reduction registration of the Company.
7. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of profit as legal reserve and dividend payment in the form of stock dividend and cash dividend from the performance of the year 2022 from 1 January 2022 to 31 December 2022 with following details:
 - A) The Allocation of profit as legal reserve in the amount of 4,402,798 THB, totaling legal reserve as of 31 December 2022 in total 26,402,798 THB.
 - B) The dividend payment for the fiscal year 2022 performance from 1 January 2022 to 31 December 2022 as the Company's ordinary shares to the Company's shareholders at the ratio of 5 existing shares to 1 stock dividend, or totally not exceeding 105,623,518 shares, at the par value of 0.50 THB per share, totally not more than 52,811,759 THB or representing dividend payment at 0.10 Baht per share.In case that any shareholders hold the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of 0.10 THB per share.



C) The cash dividend payment at the rate of approximately 0.0111111111 THB per share or totally not exceeding 5,867,973.22 THB (allocated for 10% withholding tax out of disposable income, as per the Revenue Code, Article 50(2) (Jor)).

Total dividend payment in B) and C) is the payment of dividend at the rate of 0.1111111111 THB per share or totally not more than 58,679,732.22 THB. In this regard, all dividends shall be deducted to accommodate withholding tax at the rate determined by the laws. The Company has set the record date of shareholders who are entitled to receive the dividend on 14 March 2023, and 22 May 2023 as the dividend payment date.

However, the right to receive dividend is subject to the approval by the Annual General Meeting of Shareholders for the year 2023.

8. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the Company to invest in ordinary shares of Somapa Information Technology Public Company Limited (“SIT”) in an amount of 45,000,000 shares or equivalent to 18 percent of the paid-up capital with total value of 1,080,000,000 THB from a group of existing shareholders by issuing newly issued ordinary shares as payment for shares under Entire Business Transfer process (“EBT”). The Company will pay for the EBT process with newly issued ordinary shares of the Company at the price per share that is equal to the weighted average price of the Company’s ordinary shares traded in the mai for the past seven consecutive business days before the date of setting the offering price of newly issued ordinary shares of not more than 27,000,000 shares with par value of 0.50 THB per share, totaling not more than 1,080 million THB. If there are shares left after the payment for EBT process, the Company will reduce the capital for the remaining shares after such payment.

The investment in the ordinary shares of Somapa Information Technology Plc is considered the Entire Business Transfer of private company to the Company according to Article 107(2) of Public Limited Companies Act B.E. 2535 (including amendments) where the Company must obtain approval from shareholders meeting with no less than three-fourths vote of the total shareholders attending and having the right to vote.

The purchase of SIT’s ordinary shares is deemed an asset acquisition transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor.20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand No.BorJor/Por 21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or



Disposition of Assets, B.E. 2547. When calculating the size of the transaction using various criteria under the notification on the acquisition or disposition of assets, the highest transaction value is equivalent to 65.13 percent of the Company's total assets based on the Company's reviewed consolidated financial statements ended 31 December 2022 according to the total value of consideration criterion. When combine with other acquisition of assets transaction in the past six months which is 1) The acquisition of ordinary shares of the new juristic entity which is a joint investment among Vongsayam Korsang Company Limited and TEAM Consulting Engineering and Management Public Company Limited and Ditto (Thailand) Public Company Limited; 2) The acquisition of ordinary shares of D T X Company Limited; and 3) The acquisition of ordinary shares of Asset Activator Company Limited; with the transaction value equivalent to 25.51 percent, 0.96 percent, and 0.19 percent of the total assets of the Company respectively according to the total value of consideration criterion. As a result, the combined transactions value is equivalent to 91.79 percent of the total assets of the Company. The transaction therefore is categorized as class 1 transaction which is the transaction with value equal to or higher than 50 percent but less than 100 percent; thus the Company is obligated to disclose information to the Stock Exchange of Thailand, obtain approval from the board of directors, and seek for approval from the shareholders to enter into the acquisition of assets transaction with no less than 3 out of 4 vote in favor from the total number of shareholders or proxies (if any) attending the meeting and having the right to vote excluding votes from beneficiaries. The Company must proceed the shareholders' meeting invitation letter to shareholders no less than 14 days prior to the meeting date and specify the names and number of shares of those shareholders who are not eligible to vote in the invitation letter; also arrange for an independent financial advisor to provide an opinion on the fairness and reasonableness of the price and conditions of the transaction to be offered to the shareholders. The Board of Directors meeting has passed a resolution to appoint Grant Thornton Services Company Limited as the Company's independent financial advisor to provide an opinion on the acquisition of assets to be presented to the shareholders accordingly.

9. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the issuance and offering of the Company's newly issued ordinary shares under general mandate of not more than 25,000,000 shares with par value of 0.50 THB per share, totaling 12,500,000 THB to offer to specific persons.
10. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the capital increase to accommodate (A) Stock dividend payment, (B) The right adjustment of warrants to purchase ordinary shares of the Company No.1 (DITTO-W1), (C) The



issuance and offering of newly issued ordinary shares for Private Placement as a payment for the Entire Business Transfer (EBT) in respect to the objective of the Company to invest in Somapa Information Technology Plc ordinary shares, and (D) The issuance and offering of newly issued ordinary shares under General Mandate, newly increase registered capital not more than 87,598,436.50 THB from existing registered capital of 307,994,225 THB with new total registered capital of 395,592,661.50 THB by issuing ordinary shares of not exceeding 175,196,873 shares with par value of 0.50 THB per share. Details of the increase of the Company's registered capital (F53-4) is set out in Enclosure 1. Also to consider and approve the amendment of clause 4 of the Memorandum of Association of the Company to comply with the increase of the Company's registered capital and assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in registering the amendment of the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce, as well as to be authorized to edit and add any details or take any action to comply with the registrar's orders in filing a capital increase registration of the Company.

11. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of newly issued ordinary shares of the Company in the amount of not more than 175,196,873 shares at par value of 0.50 THB per share, to accommodate 1) the stock dividend payment in the amount of not more than 105,623,518 shares, 2) the right adjustment of the warrants to purchase ordinary shares of the Company No. 1 (DITTO-W1) in the amount of not more than 17,573,355 shares 3) the capital increase for Private Placement total of not more than 27,000,000 shares as payment for the EBT in respect to the objective of the Company to invest in Somapa Information Technology Plc ordinary shares and 4) the capital increase under the General Mandate in the amount of not more than 25,000,000 shares with details as follow:

- 11.1 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of not more than 105,623,518 newly issued ordinary shares with par value of 0.50 THB per share to accommodate the stock dividend payment, as stated in Clause 7.

- 11.2 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of not more than 17,573,355 newly issued ordinary shares with par value of 0.50 THB per share to reserve for the right adjustment of warrants to purchase ordinary shares of the Company No.1 (DITTO-W1) according to the terms and conditions governing the rights and obligations of the warrants issuers and the holder of the



warrant to purchase ordinary shares of Ditto (Thailand) Public Company Limited No.1 (DITTO-W1) due to the Company's adjustment of the rights of the warrants to preserve the interests of the warrant holders not to be inferior. The events that need to adjust the rights specified in the terms and conditions of the warrants DITTO-W1 according to Clause 5 (d) In case the Company makes payment of dividend, whether in whole or in part, the adjustment of the exercise price and exercise ratio. Therefore, the Company has to reserve additional ordinary shares to support the exercise of the warrants DITTO-W1 to be changed in the proceeding of the allocation of the newly issued ordinary shares of the Company No.1 (DITTO-W1).

- 11.3 Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of not more than 27,000,000 shares at par value of 0.50 THB per share, representing not more than 5.11 percent of the Company paid-up capital for private placement in respect to the objective of the Company to invest in Somapa Information Technology Plc ("SIT") ordinary shares of 45,000,000 shares, representing 18 percent of the Company's paid-up capital. the Company will acquire shares from A.D.M.T Company Limited (a group of SIT major shareholders). The Company will make payment for the acceptance of the entire business transfer of A.D.M.T. Company Limited by newly issued ordinary shares of the Company at the price per share equal to the weighted average price of the Company's ordinary shares listed on the Market for Alternative Investment (MAI) for seven consecutive business days prior to the offering price date, in the amount of not more than 27,000,000 shares at a par value of 0.50 THB per share, totaling the value of not more than 1,080 million THB. If there are shares remaining from the payment for acceptance of the entire business transfer of A.D.M.T Co., Ltd., the Company will continue to reduce the capital in respect of the remaining shares after such payment as specified in Clause 8 with details set out in Enclosure 2.

The offering of newly issued ordinary shares to A.D.M.T Co., Ltd., is considered to be the issuance of the newly issued ordinary shares of the Company as payment for the EBT process. In this regard, under the EBT, A.D.M.T Co., Ltd. shall proceed with registration of its dissolution within the same fiscal year of the EBT. After such dissolution registration and during the liquidation of Holding, all existing assets at such time of Holding shall be transferred back to the shareholders of Holding and/or those whose names are listed as shareholders of Holding as of the date of the liquidation completion in proportion to their shareholding percentages. Therefore, during the liquidation of Holding, the Company's newly issued ordinary shares issued and allocated to Holding as payment for the



Acceptance of the Entire Business Transfer shall be transferred back to shareholders of Holding and/or those whose names are listed as shareholders of Holding as of the date of the liquidation completion in proportion to their shareholding percentages.

In this regard, the Company's board of directors approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and authorize the board of directors to have the authority to determine the offering price of ordinary shares at the best market conditions during the offering period according to the conditions mentioned above and also authorized to consider the terms and details of the operations related to the capital increase and the issuance and allocation of the newly issued ordinary shares as per the aforementioned details, as well as amendment of the wording or text in documents, minutes of the shareholders' meeting, memorandum of associations, and/or other requests and/or take any action to comply with the registrar's order in filing the Company's capital increase registration with the Department of Business Development, Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Market for Alternative Investment (mai) and the submission of documents and evidence to the Office of the SEC or other related departments.

- Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of not more than 25,000,000 shares at par value of 0.50 THB per share to accommodate the capital increase under General Mandate, representing not more than 4.73 percent of the Company's paid-up capital. According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022 held on 30 June 2022, which approved the allocation of newly issued ordinary shares of the Company under the General Mandate, however the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts in respect of Capital Procedures Governing the Disclosure of Information and Other Acts in respect of Capital Increase of Listed Companies B.E. 2563 (2020), dated 17 August 2020 (including amendments) states that the allocation of capital increase shares shall be made on the date the listed company organizes its next annual general meeting of shareholders or within the dates as required by the law for the listed company to organize the next annual general meeting of shareholders, whichever is earlier. As a result, the previous common share allocation expires. The Company therefore needs to seek approval from the Company's shareholders again for the allocation of newly issued ordinary shares under the General Mandate of not more



than 25,000,000 shares with par value of 0.50 THB per share for offering and allocating to specific persons (Private Placement), for investment in business and/or other companies, including but not limited to investing in ordinary shares or assets, including investment in business expansion of the company as well as being used as working capital for the Company's operations in the future.

The newly issued ordinary shares allocated to specific investors under general mandate shall not be offered to the connected persons according to the Capital Market Supervisory Board Notification TorJor. 21/2551 Re: Rules on Connected Transactions B.E. 2551 and not a person under Section 258 of the Securities and Exchange Act B.E. 2535 and the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (including amendments).

In addition, for the said offering of newly issued ordinary shares, the offering price to specific investors under general mandate shall not be at low price as specified in the Notification of Capital Market Supervisory Board TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement, by way of private placement shall be the best price in accordance with the market condition during the offering period and shall be for the best interest of the Company and its shareholders. Such offering price may be discounted at not exceeding 10 percent of the market price pursuant, calculated based on the weighted average price of the Company's shares traded on the Market for Alternative Investment (mai) during the period from between 7 but not exceeding 15 consecutive business days prior to the date of determination of the offering price by the Board of Directors.

However, after the offering of newly issued ordinary shares to specific investors under general mandate, the additional paid-up capital of the Company must not exceed 10 percent of the paid-up capital as of the date on which the Board of Directors has resolved to approve the general mandate, and the Company shall complete the allocation of the newly issued shares within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is to be set-up required by laws, whichever is earlier.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to specific investors under general mandate as well as the amendment of the wording or text in documents, minutes of the shareholders' meeting, memorandum of associations, and/or other requests and/or take any action to comply with the registrar's order in filing the Company's capital increase registration with the Department of



Business Development, Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Market for Alternative Investment (mai) and the submission of documents and evidence to the Office of the SEC or other related departments.

Details of the allocation of the newly issued ordinary shares to specific investors (Private Placement) under general mandate are present in the Capital Increase Form (F53-4) (Enclosure 1).

12. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the change of the purpose of the IPO utilization from the Initial Public Offering (IPO) with details as set out in Enclosure 3 as follow:

Objectives	Estimated amount of proceeds (Filing) (Million THB)	Changes amount (Million THB)	Amount of proceeds (Amended) (Million THB)	Schedule of the proceeds utilization
1. Investment in Service Distribution Center to cover countrywide service	219.00	(114.00)	105.00	By 2024
2. DMS on cloud	50.00	(27.74)	22.26	By 2022
3. Working capital	308.09	71.74	379.83	By 2024
4. Document Management Solutions and Cyber Security	-	20.00	20.00	By 2024
5. Carbon credit and/or related projects	-	50.00	50.00	By 2024
Total	577.09		577.09	

13. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the addition of the Company's objectives and the amendment of clause 3 of the Memorandum of Association of the Company to comply with the addition of the Company's objectives with details as follow:

No. (77) Provide consultation, develop, audit, and trade carbon credit and related businesses.



No. (78) Engage in the business of forestry, wood production, and forest management.

Also assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in registering the amendment of the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce, as well as to be authorized to edit and add any details or take any action to comply with the registrar's orders in filing the addition of the Company's objectives.

14. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the additional amendments to the Company's Regulation, Article 27 and 34 and assign the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in registering the amendment of the Company's Regulation, Article 27 and 34 at the Department of Business Development, Ministry of Commerce, as well as to be authorized to edit and add any details or take any action to comply with the registrar's orders in filing the amendment of the Company's Regulation.

Article 27. Existing The Board of Directors meetings must be attended by at least half (1/2) of the total number of committee members in order to constitute a quorum. In the event that the committee chairman is not present at the meeting or unable to perform his/her duties, the vice-chairman shall act as chairman. If there is no vice-chairman, or the vice-chairman is present but unable to perform his/her duties, the attending committee members shall elect one committee member to serve as chairman of the meeting.

Final resolution of the meeting shall be decided by the majority vote.

Each committee member has one vote, except for committee members who have a conflict of interest in a particular matter, who are not entitled to vote on that matter. In case of a tie, the chairman of the meeting shall have the deciding vote as a casting vote.

Amended The Board of Directors meetings, whether in-person or conducted via electronic means, must be attended by at least half (1/2) of the total number of committee members in order to constitute a quorum. In case of electronic



meetings, the proceedings must be conducted in accordance with the criteria and procedures prescribed by law. In the event that the committee chairman is not present at the meeting or unable to perform his/her duties, the vice-chairman shall act as chairman. If there is no vice-chairman, or the vice-chairman is present but unable to perform his/her duties, the attending committee members shall elect one committee member to serve as chairman of the meeting.

Final resolution of the meeting shall be decided by the majority vote.

Each committee member has one vote, except for committee members who have a conflict of interest in a particular matter, who are not entitled to vote on that matter. In case of a tie, the chairman of the meeting shall have the deciding vote as a casting vote.

Article 34. Existing When calling a shareholders' meeting, the board of directors shall prepare a notice specifying the location, date, time, agenda items to be presented at the meeting, and other relevant details. The notice must clearly indicate whether the agenda items are for information, approval, or consideration, and include the board of directors' opinions on these matters. The notice must be sent to shareholders and the registrar under the laws governing public limited companies at least seven (7) days before the meeting. In addition, the notice must be advertised in at least three (3) consecutive issues of a newspaper for at least three (3) days prior to the meeting.

Amended When calling a shareholders' meeting, whether it be on site or via electronics means, the board of directors shall prepare a notice specifying the location, date, time, agenda items to be presented at the meeting, and other relevant details. The notice must clearly indicate whether the agenda items are for information, approval, or consideration, and include the board of directors' opinions on these matters. The notice must be sent to shareholders and the registrar under the laws governing public limited companies at least seven (7) days before the meeting. In addition, the notice must be advertised in at least three (3) consecutive issues of a newspaper for at least three (3) days prior to the meeting. However, if the call of the meeting is for the purpose of convening a meeting via electronics means, the Company can send the invitation by email instead provided that it is sent and advertised in an



electronic newspaper according to the specified timeframe as mentioned above.

15. Approved to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the appointment of Mr. Bunjong Pichayaprasat CPA No. 7147 or Mr. Kraisit Silapamongkonkul CPA No. 9429 or Ms. Khaymanundt Chaichuen CPA No. 8260 or Ms. Waraporn Kanjanarassameechot CPA No. 9927 of Siam Truth Audit Company Limited or other auditors under the same company as the auditor for the year 2023 holding the authority to review and give opinion on the Company's financial statement with audit fee not exceeding 3,300,000 Baht per year.
16. Approved the convening of the Annual General Meeting of Shareholders for the year 2023 on 28 April 2023 at 13.30 hrs. via electronic method (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other related laws and regulations. Setting 14 March 2023 as the date to determine the names of shareholders who will be entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) with the agenda as follow:

Agenda 1 Consider and approve the Minutes of the Extraordinary General Meeting No. 1/2022;

Agenda 2 Acknowledgement of the Company's performance for the year 2022;

Agenda 3 Consider and approve the Company's financial statement for the year ended 31 December 2022;

Agenda 4 Consider and approve the appointment of retiring directors to serve as directors for another term;

Agenda 5 Consider and approve the Company Directors and Audit Committee remuneration for the year 2023;

Agenda 6 Consider and approve the cancellation of the Company's capital increase to accommodate the issuance of the newly issued ordinary shares under general mandate by issuing not more than 40,000,000 ordinary shares at the par value of 0.50 THB for private placement and other related agendas regarding the resolutions passed by the Extraordinary General Meeting of Shareholders No. 1/2022

Agenda 6.1 Consider and approve the cancellation of the Company's capital increase to accommodate the issuance and offering of the newly issued shares under general mandate at no more than 20,000,000 THB from existing registered capital of 314,000,000 THB, total new registered capital not more than 334,000,000 THB



- by issuing newly issued ordinary shares of not more than 40,000,000 shares at the par value of 0.50 THB;
- Agenda 6.2 Consider and approve the cancellation of the amendment of the Company's Memorandum of Association Clause 4;
- Agenda 6.3 Consider and approve the cancellation of the issuance and offering of the Company's newly issued ordinary shares under general mandate of not more than 40,000,000 shares at the par value of 0.50 THB per share for private placement;
- Agenda 6.4 Consider and approve the cancellation of the allocation of the Company's newly issued ordinary shares under general mandate of not more than 40,000,000 shares at the par value of 0.50 THB per share for private placement;
- Agenda 7 Consider and approve the cancellation of ESOP-W1 allocated to directors and/or employees of the company and/or its subsidiary No.1;
- Agenda 8 Consider and approve the capital decrease from 314,000,000 THB to 307,994,225 THB by canceling 12,011,550 unpaid-up ordinary shares, remaining from the stock dividend allocation from the 2022 performance and ordinary shares reserved for canceled ESOP-W1, with par value of 0.50 THB per share which totaling at 6,005,775 THB and approve the amendment of Clause 4 of the Memorandum of Association of the Company to comply with the decrease of the Company's registered capital;
- Agenda 9 Consider and approve the allocation of profit as legal reserve and dividend payment in the form of stock dividends and cash dividend from the performance for the year 2022;
- Agenda 10 Consider and approve the Company to invest in ordinary shares of Somapa Information Technology Public Company Limited ("SIT") in an amount of 45,000,000 shares or equivalent to 18 percent of the registered capital with total value of 1,080,000,000 THB from existing shareholders group by issuing newly issued ordinary shares as payment for shares;
- Agenda 11 Consider and approve the issuance and offering of the Company's newly issued ordinary shares under general mandate of not more than 25,000,000 shares with par value of 0.50 THB per share, totaling 12,500,000 THB to offer to specific persons;



Agenda 12 Consider and approve the increase registered capital of the Company to accommodate (A) Stock dividend payment, (B) The right adjustment of warrants to purchase ordinary shares of the Company No.1 (Ditto-W1), (C) The issuance and offering of newly issued ordinary shares for Private Placement as a payment for the Entire Business Transfer (EBT) in respect to the objective of the Company to invest in Somapa Information Technology Plc ordinary shares, and (D) The issuance and offering of newly issued ordinary shares under the General Mandate, Newly increase registered capital not more than 87,598,436.50 THB from existing registered capital of 307,994,225 THB with new total registered capital of 395,592,661.50 THB by issuing ordinary shares of not exceeding 175,196,873 shares with par value of 0.50 THB per share and approve the amendment of clause 4 of the Memorandum of Association of the Company to comply with the increase of the Company's registered capital;

Agenda 13 Consider and approve the allocation of newly issued ordinary shares of the Company in the amount of not more than 175,196,873 shares at par value of 0.50 THB per share, to accommodate 1) the stock dividend payment in the amount of not more than 105,623,518 shares, 2) the right adjustment of the warrants to purchase ordinary shares of the Company No. 1 (DITTO-W1) in the amount of not more than 17,573,355 shares, 3) the capital increase with specific objectives for private placement of not more than 27,000,000 shares as payment for the Entire Business Transfer in respect to the Company's objective to invest in ordinary shares of Somapa Information Technology Plc, and 4) the capital increase under the General Mandate in the amount of not more than 25,000,000 shares;

Agenda 13.1 Consider and approve the allocation of not more than 105,623,518 newly issued ordinary shares with par value of 0.50 THB per share;

Agenda 13.2 Consider and approve the allocation of not more than 17,573,355 newly issued ordinary shares with par value of 0.50 THB per share to reserve for the right adjustment of warrants to purchase ordinary shares of the Company No.1 (DITTO-W1) according to the terms and conditions governing the rights and obligations of the warrants issuers and the holder of the warrant to purchase ordinary shares of Ditto (Thailand) Public Company Limited No.1



(DITTO-W1) due to the Company's adjustment of the rights of the warrants to preserve the interests of the warrant holders not to be inferior;

Agenda 13.3 Consider and approve the allocation of not more than 27,000,000 shares to accommodate the capital increase with specific objectives for private placement in respect to the Company's objective to invest in ordinary shares of Somapa Information Technology Plc;

Agenda 13.4 Consider and approve the allocation of not more than 25,000,000 shares at par value of 0.50 THB per share to accommodate the capital increase under General Mandate;

Agenda 14 Consider and approve the change of the purpose of the IPO utilization from the Initial Public Offering (IPO);

Agenda 15 Consider and approve the addition of the Company's objectives and the amendment of clause 3 of the Memorandum of Association of the Company to comply with the addition of the Company's objectives;

Agenda 16 Consider and approve the additional amendment of the Company's Regulations Article 27 and 34;

Agenda 17 Consider and approve the appointment of the Company's auditors and approve the auditor fee for the year 2023;

Agenda 18 Other matters (if any)

The Board of Directors appointed Mr. Takorn Rattanakamolporn or Mr. Chaithad Kulchokwanich to have authority to consider and make changes to the Annual General Meeting of Shareholders for the year 2023 including date, time, venue, and format of the meeting in case necessary.

As matters to be proposed to the shareholders' meeting pursuant agenda 10, 11, 12, 13, 14, and 15 above are related and conditional upon one another, if any agenda is not approved by the shareholders, the other agendas which have already been approved shall be canceled, or such agenda shall not be further proposed for consideration, or details in such agenda shall be appropriately amended in accordance with the resolution of the shareholders' meeting.



The Company will disclose details and documents relating to Annual General Meeting for year 2023 on the Company's website www.dittothailand.com and SET website. For inquiries, please contact Investor Relations at ir@dittothailand.com or via telephone 02-517-5555.

Please be informed accordingly.

Sincerely Yours,

Mr. Takorn Rattanakamolporn
Chief Executive Officer



Capital Increase Form
Ditto (Thailand) Public Company Limited
February 24, 2023

Ditto (Thailand) Public Company Limited (the “Company”, “DITTO”) would like to report the resolution of the Board of Directors’ Meeting No 1/2023, which was convened on February 24, 2023, regarding the capital increase and allocation of newly issued ordinary shares. The details are as follows:

1. Capital Increase and Capital Reduction

1.1 Capital Reduction

The Board of Directors’ Meeting resolved to propose to the shareholders’ meeting to consider and approve the capital decrease of 6,005,775 Baht from the registered capital of 314,000,000 Baht to 307,994,225 Baht by canceling 12,011,550 unpaid-up ordinary shares with a par value of 0.50 Baht per share, which are the remaining ordinary shares from the allocation of the stock dividends from the performance of the year 2021 and reserved ordinary shares for canceled ESOP-W1.

1.2 Capital Increase

The Board of Directors’ Meeting resolved to increase the registered capital of the Company in the amount of 87,598,436.50 Baht from the original registered capital of 307,994,225 Baht, totaling to the registered capital of 395,592,661.50 Baht. to 1) allocate to stock dividend by issuing 105,623,518 newly issued ordinary shares with a par value of 0.50 Baht per share 2) the additional reserve for the adjustment of the rights of the warrants to purchase ordinary shares of the Company No. 1 (DITTO-W1) of 17,573,355 shares at a par value of 0.50 Baht per share and 3) for the capital increase under the General Mandate of 25,000,000 shares. Details as follows:

Capital increase	Category of Shares	No. of Shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Common Shares	123,196,873	0.50	61,598,436.50
	Preferred Shares	-	-	-
<input checked="" type="checkbox"/> General Mandate	Common Shares	52,000,000	0.50	26,000,000
	Preferred Shares	-	-	-

In the case of the capital increase by specifying the purpose of utilizing proceeds, fill in the information in all clauses, except for 2.2

In the case of the capital increase under a general mandate, fill in the information only for Clause 2.2, Clause 3 and Clause 4.

2. Allocation of Newly Issued Ordinary Shares

2.1 Specifying the Purpose of Utilizing Funds



Allocated to	No. of shares	Ratio (Existing: New)	Sales Price (THB per unit)	Subscription and Payment Period	Remark
To support dividend payment as common stock	105,623,518	5 ordinary shares per 1 dividend share	-	Details as in remark No. 1)	Details as in remark No. 1)
To support the right adjustment of DITTO-W1 warrants	17,573,355	<u>Original exercise ratio:</u> 1 warrant per 1.00 ordinary share <u>adjusted to</u> 1 warrant per 1.20 ordinary shares	<u>Original exercise price:</u> 40 Baht <u>adjusted to</u> 33.333 Baht per share	Details as in remark No. 2)	Details as in remark No. 2)

Remark: The Board of Directors' Meeting No. 1/2023 resolved to approve to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital from 307,994,225 Baht to 395,592,661.50 Baht by issuing 175,196,873 ordinary shares worth at a par value of 0.50 Baht per share, totaling 87,598,436.50 Baht, with the details of the allocation of newly issued ordinary shares as follows:

- 1) Newly issued ordinary shares to support the dividend payment for the 2022 performance to Company's shareholders. The ratio is 5 existing shares per 1 stock dividend, in the amount of not more than 105,623,518 shares, with a par value of 0.50 Baht, total value not exceeding 52,811,759 Baht or equivalent to the value of the dividend payment rate of 0.10 Baht per share. If any shareholder has a fraction of shares from the allocation of such stock dividends, the Company will pay dividends in cash instead at the rate of 0.10 Baht per share. The Company will determine the list of shareholders who are entitled to receive dividends on March 14, 2023 (Record date) and scheduled the dividend payment to shareholders on 22 May 2023.
- 2) Not more than 17,573,355 newly issued ordinary shares with a par value of 0.50 Baht per share to reserve for the right adjustment of warrants to purchase ordinary shares of the Company No. 1 (DITTO-W1) according to the terms and conditions governing the rights and obligations of the warrant issuer and the holder of the warrant to purchase ordinary shares of Ditto (Thailand) Public Company Limited No. 1 (DITTO-W1). Because the Company has adjusted the rights of the warrants to preserve the interests of the warrant holders not to be inferior. The events that need to adjust the rights specified in the terms and conditions of the warrants DITTO-W1 according to Clause 5 (d) In case the Company makes payment of dividend, whether in whole or in part, the adjustment of the exercise price and exercise ratio. Therefore, the Company has to reserve additional ordinary shares to support the exercise of the warrants DITTO-W1 to be changed in the proceeding of the allocation of the newly issued ordinary shares to support the adjustment of the rights of the warrants to purchase ordinary shares of the Company No. 1 (DITTO-W1).
- 3) Not more than 52,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share to support the capital increase under the General Mandate, representing not more than 9.85 percent of the company's paid-up



capital for investment in business expansion of the company as well as being used as working capital for the Company's operations in the future.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to specific investors (Private Placement) under a general mandate as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development, Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Market for Alternative Investment (mai) and the submission of documents and evidence to the Office of the SEC or other related departments.

2.2 General Mandate

Allotted to	Type of securities	Number of shares	Percentage of paid-up capital ^{1/}	Remark
<ul style="list-style-type: none"> ● Rights Offering <p>To support the exercise of the warrants to purchase the transferable capital increase shares allocated to the existing shareholders.</p>	<p>Ordinary shares</p> <p>Preferred shares</p>	-	-	-
<p>Preferential Public Offering</p> <ul style="list-style-type: none"> ● To support the exercise of the warrants to purchase the transferable capital increase shares allocated to the existing shareholders and non-allocation to shareholders in such a manner that would cause the company to have any duty under foreign law 	<p>Ordinary shares</p> <p>Preferred shares</p>	-	-	-
Public Offering	<p>Ordinary shares</p> <p>Preferred shares</p>	-	-	-
Private Placement	<p>Ordinary shares</p> <p>Preferred shares</p>	<p>Not exceeding 52,000,000 shares</p> <p>-</p>	<p>Not exceeding 9.85% of paid-up capital</p> <p>-</p>	<p>Please see Remark 2/</p> <p>-</p>

remark 1/ Percentage of paid-up capital as of the date on which the Board of Directors of the Company has approved a capital increase by a General Mandate.

DITTO (THAILAND) PUBLIC COMPANY LIMITED

235/1-3 Ratphattana Rd., Ratphattana, Saphansung,
Bangkok 10240 Tel. +66 2 517 5555



2/ The Board of Directors' Meeting No. 1/2023 approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital from 307,994,225 Baht to 395,592,661.50 Baht by issuing 175,196,873 ordinary shares at par value 0.50 Baht, totaling 87,598,436.50 Baht, and the allocation of newly issued ordinary shares, not more than 52,000,000 shares at a par value of 0.50 Baht, to support the capital increase under the General Mandate by not exceeding 9.85% of the company's paid-up capital, for investment in business expansion of the company as well as being used as working capital for the Company's operations in the future, divided as follows:

- 1) Not more than 25,000,000 shares with a par value of 0.50 Baht per share for offering and allocation to specific persons (Private Placement), for investment or in other businesses and/or other companies, including but not limited to investing in ordinary shares or assets, including investment in business expansion of the company as well as being used as working capital for the Company's operations in the future.
- 2) Not more than 27,000,000 shares with a par value of 0.50 Baht per share for offering and allocation to specific persons (Private Placement), according to the Company's objective to invest in ordinary shares of Somapa Information Technology Public Company Limited ("SIT") in the amount of 45,000,000 shares or 18 percent of the registered and paid-up capital by accepting the transfer from A.D.M.T Company Limited (held by SIT's major shareholders) under the Entire Business Transfer ("EBT") process. Company will pay for the EBT process with newly issued ordinary shares of the Company. The price per share is equal to the weighted average price of the Company's ordinary shares for the past seven consecutive business days before the date of setting the offering price of newly issued ordinary shares, not more than 27,000,000 shares with a par value of 0.50 Baht, totaling not more than 1,080 million Baht. If there are shares left after the EDT payment of A.D.M.T Company Limited. The company will continue to reduce the capital in the remaining shares after such payment. The newly issued ordinary shares allocated to specific investors (Private Placement) under a general mandate shall not be offered to the connected persons according to the Capital Market Supervisory Board Notification TorJor. 21/2551 re: Rules on Connected Transactions B.E. 2551 and not a person under Section 258 of the Securities and Exchange Act B.E. 2535 and the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (including amendments).

In addition, for the said offering of newly issued ordinary shares, the offering price to specific investors (Private Placement) under a general mandate shall not be at low price as specified in the Notification of Capital Market Supervisory Board TorJor. 72/2558 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement, by way of private placement shall be the best price in accordance with the market condition during the offering period and shall be for the best interest of the Company and its shareholders. Such offering price may be discounted at not exceeding 10 per cent of the market price pursuant, calculated based on the weighted average price of the Company's shares traded on the Market for Alternative Investment (mai) during the period from between 7 consecutive business days to not exceeding 15 consecutive business days prior to the date of determination of the offering price by the Board of Directors.

However, after the offering of newly issued ordinary shares to specific investors (Private Placement) under a general mandate, the additional paid-up capital of the Company must not exceed 10.00% of the paid-up capital as of the date on which the Board of Directors has resolved to approve the General Mandate, and the Company shall complete the allocation of the newly issued shares within the date that the Company



holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to specific investors (Private Placement) under a general mandate as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development, Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Market for Alternative Investment (mai) and the submission of documents and evidence to the Office of the SEC or other related departments.

3. Schedule for a shareholders' meeting to approve the capital increase / allotment of capital increase shares.

The Annual General Meeting of Shareholders for year 2023 on April 28, 2023, during 13.30 – 16.00 hours in the form of electronic meeting (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations. the date to determine shareholders eligible to attend the E-AGM (Record date) on March 14, 2023.

4. Approval for capital increase/allotment of new shares from relevant government agencies and conditions for applying for permission (if any)

- 1) The Company must obtain approval from the Company's Annual General Meeting of Shareholders.
- 2) The Company will apply for the registration of its capital increase, amendment of paid-up capital, and amendment of Memorandum of Association from the Department of Business Development, the Ministry of Commerce.
- 3) Submit request to the Stock Exchange of Thailand to register capital increase by General Mandate offered in a private placement to be listed in the Market for Alternative Investment (mai).

5. Objectives of the capital increase and the use of additional funds

The Company intends to issue ordinary shares for capital increase in the total amount of not more than 175,196,873 shares with a par value of 0.50 Baht per share with the following objectives:

- 1) To support stock dividend payment, not more than 105,623,518 shares.
- 2) To accommodate the adjustment of warrants allocated to existing shareholders (DITTO-W1) in the amount of not more than 17,573,355 shares.
- 3) To support the capital increase under the General Mandate in the amount of not more than 52,000,000 shares, divided as follows:



- 3.1) Not more than 25,000,000 shares with a par value of 0.50 Baht per share for offering and allocation to specific persons (Private Placement) with the following objectives:
- a) For investment or in other businesses and/or other companies, including but not limited to investing in ordinary shares or assets.
 - b) Investment in business expansion of the Company
 - c) Working capital for the Company's operations in the future
- 3.2) Not more than 27,000,000 shares with a par value of 0.50 Baht per share for offering and allocation to specific persons (Private Placement), according to the Company's objective to invest in ordinary shares of Somapa Information Technology Public Company Limited ("SIT") in the amount of 45,000,000 shares or 18 percent of the registered and paid-up capital by accepting the transfer from A.D.M.T Company Limited (held by SIT's major shareholders) under the Entire Business Transfer ("EBT") process. The Company will pay for the EBT process with newly issued ordinary shares of the Company. The price per share is equal to the weighted average price of the Company's ordinary shares for the past seven consecutive business days before the date of setting the offering price of newly issued ordinary shares, not more than 27,000,000 shares with a par value of 0.50 Baht, totaling not more than 1,080 million Baht.

6. Benefits which the Company shall receive from capital increase/share allocation

The company will have additional funds for the business of the company and investment in new projects or businesses. This will have a positive effect on the performance of the company in the future and create opportunities to generate additional income and profit for the company.

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

The Company will utilize the fund from capital increase to invest in other businesses and/or companies, and/or as working capital for the Company, and/or utilize in the future business expansion of the Company. This is to enhance performance as well as competitiveness of the Company in the long run. The shareholders of the Company's ordinary shares offered through private placement will have the same rights as the existing shareholders of the Company in all respects and have the same rights to receive dividends from Company's performance since the date the name appears in the shareholder register of the company that has applied to the Ministry of Commerce.



8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

.- None -

9. Schedule of actions in the event that the Board of Directors resolves to approve the capital increase/allocation of newly issued shares.

No.	Procedure	Date / Month / Year
1	Board of Directors' Meeting No. 1/2023	February 24, 2023
2	Date for determining the names of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date)	March 14, 2023
3	Date for determining the names of shareholders who are entitled to receive dividends and stock dividends (Record Date)	March 14, 2023
4	Annual General Meeting of Shareholders 2023	April 28, 2023
5	Register to increase the registered capital and amend the memorandum of association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of approval from the shareholders' meeting
6	Date to allot the newly issued ordinary shares to a specific investor (Private Placement) (General Mandate)	Within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier

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

Ditto (Thailand) Public Company Limited

SignedAuthorized Director

(Mr. Takorn Rattanakamolporn)



SignedAuthorized Director
(Mr. Chaithad Kulchokwanich)





Enclosure 2

**Information Memorandum on the Private Placement of the Newly Issued Ordinary Shares
of Ditto (Thailand) Public Company Limited**

As the Board of Directors' Meeting No. 1/2023 of Ditto (Thailand) Public Company Limited (the "Company" or "DITTO") held on 24 February 2023 ("BOD Meeting") passed a resolution to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares not exceeding 27,000,000 shares at a par value of THB 0.50 per share, representing not more than 5.11% of the paid-up capital of the Company to offer for sale and allocation to specific persons (Private Placement) according to the Company's objective to invest in ordinary shares of Somapa Information Technology Public Company Limited ("SIT") in the total amount of 45,000,000 shares or 18% of registered and paid-up capital. The Company will accept the transfer of ordinary shares of SIT from A.D.M.T Company Limited (held by major shareholders of SIT) under the process of "Entire Business Transfer" (or "EBT") whereby the Company will make payment for the acceptance of the entire business transfer of A.D.M.T Company Limited by newly issued ordinary shares of the Company at the price per share equal to the weighted average price of the Company's ordinary shares listed on the Market for Alternative Investment (MAI) for seven consecutive business days prior to the offering price date, in the amount of not more than 27,000,000 shares at a par value of THB 0.50 per share, totaling the value of not more than THB 1,080 million. If there are shares remaining from the payment for acceptance of the entire business transfer of A.D.M.T Company Limited, the Company will continue to reduce the capital in respect of the remaining shares after such payment.

In this regard, the Board of Directors proposed to the 2023 Annual General Meeting of Shareholders to consider assigning the Board of Directors the authority to determine the offering price of ordinary shares at the best price according to market conditions during the offering period and have the power to consider and determine the conditions and details of actions related to the capital increase and the issuance and allocation of ordinary shares to increase the registered capital as detailed above. As well as correcting the wording or text in the document, minutes of the shareholders' meeting, memorandum, and/or requests and/or take any action, to comply with the instructions in registering the increase of the registered capital of the Company to the Department of Business Development, Ministry of Commerce, including the listing of newly issued ordinary shares on the Market for Alternative Investment (mai) and submission of information and evidence to SEC, SET or other relevant agencies.



The Company has prepared information on the allocation of newly issued ordinary shares of the Company to specific persons (Private Placement), which is material to the shareholders' decision as follows:

1. **Details of the issuance and offering and allocation of newly issued shares**
- 1.1. **Details of offering and allocation**

The Company will issue and allocate not more than 27,000,000 newly issued ordinary shares with a par value of THB 0.5 per share for sale to A.D.M.T Company Limited at a price per share equal to the weighted average price of the Company's ordinary shares for the past seven consecutive business days before the date of determining the offering price of shares.

The offering of the newly issued ordinary shares of the Company above is as payment for the purchase of ordinary shares of SIT in the amount of 45,000,000 shares, representing 18 percent of the registered and paid-up capital at a price not exceeding THB 24 per share, totaling not exceeding THB 1,080 million from SIT's existing shareholders, with the objective of investing in businesses related to the Company's information management system business. This will be able to create added value (Synergy) to the business of the Company.

The Company will accept the transfer of ordinary shares of SIT from A.D.M.T Company Limited (held by major shareholders of SIT) under the process of "Entire Business Transfer" (or "EBT") whereby the Company will purchase and transfer the entire business from A.D.M.T Company Limited, meaning all currently existing and future assets, liabilities, rights, duties and responsibilities of A.D.M.T Company Limited as of the business transfer date. In this regard, A.D.M.T Company Limited has no liabilities and only SIT's ordinary shares as of the business transfer date. Therefore, on the business transfer date, the Company will acquire shares from A.D.M.T Company Limited ("Acceptance of Business Transfer") in the amount of 45,000,000 shares not exceeding THB 1,080 million, whereby the Company will make payment for the acceptance of the entire business transfer of A.D.M.T Company Limited with newly issued ordinary shares of the Company at the price per share equal to the weighted average price of the Company's ordinary shares listed on the Market for Alternative Investment (MAI) for seven consecutive business days prior to the offering price date, in the amount of not more than 27,000,000 shares at a par value of THB 0.50 per share, totaling the value of not more than THB 1,080 million. If there are shares remaining from the payment for acceptance of the entire business transfer of A.D.M.T Company Limited, the Company will continue to reduce the capital in respect of the remaining shares



after such payment. In order to invest in acquiring ordinary shares of SIT, the Company will proceed under 4 conditions:

1. The shareholders' meeting of the Company passes a resolution approving the Company to increase its registered capital and allocate newly issued ordinary shares to a specific investor via Private Placement as a payment for the Acceptance of Business Transfer of A.D.M.T Company Limited as the Company intends to invest in SIT's ordinary shares.
2. The shareholders' meeting of the Company resolves to approve the investment in ordinary shares of SIT from A.D.M.T Company Limited which is not connected persons.
3. The Board of Directors' Meeting and the Shareholders' Meeting of A.D.M.T Company Limited resolve to approve the entire business transfer to the Company, including entering into the business transfer agreement and other necessary and/or relevant documents related to the transaction, as well as any other actions to ensure that the investment in the newly issued ordinary shares of the Company is completed.
4. The findings of SIT's Legal Due Diligence do not uncover any issues that significantly affect SIT's business or the investment in SIT's ordinary shares.

A.D.M.T Co., Ltd. has provided a guarantee for the profitability from business operation and has set the compensation valuation as follow:

- A.D.M.T Co., Ltd. and its shareholders provide a guarantee to the Company that the profit from business operation for the accounting period 2023 of SIT must not be less than THB 150,000,000 after income tax deduction.
- If the net profit after income tax of SIT for the accounting period of 2023 is lower than the previously stated, A.D.M.T Co., Ltd. shareholders will jointly or alternatively make a compensation to the Company in proportion to the shareholding on the day prior to the entire business transfer.

Calculation for the compensation is as follow:

$$\text{Compensation value} = 18\% \times 40 \times (150,000,000 - \text{SIT net profit for accounting period 2023})$$



- Unless the unforeseeable events or circumstances arising from force majeure that affect the profitability after income tax for the accounting period 2023 falls below the specified amount (not less than THB 150,000,000), both parties agree to waive such compensation and use the net profit of the accounting period 2024 to calculate for compensation. If any other events occur, whether they are force majeure events or other events related to force majeure that occur in 2024 and affect the profits in the 2024 accounting period, both parties agree to jointly seek for settlement for calculating compensation value accordingly.

Force majeure refers to fire incidents, severe flood that affect SIT business operation including wars or civil wars, pandemics, earthquakes, riots, terrorisms, protests, strikes, export or import bans, product seizure orders, quarantine of assets according to the decree or government orders which issued by government agencies including changes of the important government's economic plans, natural disaster and other events that are legally considered force majeure.

The above acquisition of ordinary shares of Somapa Information Technology Public Company Limited is considered as a purchase or acceptance of transfer of the business of a private company pursuant to Section 107(2) of the Public Limited Companies Act B.E. 2535 (including any amendments) which the Company must obtain approval from the shareholders' meeting with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

In this regard, the transaction is considered an asset acquisition transaction according to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies in Acquisition or Disposal of Assets B.E. 2547 and the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 on the rules for making significant transactions that fall within the scope of an acquisition or disposition of assets. (“**Announcement on Acquisition or Disposal of Assets**”) whereby purchasing 45,000,000 ordinary shares from SIT's existing shareholders, valued at not exceeding THB 1,080 million, is calculated as the highest transaction size equal to 65.13% of total asset value of the Company according to the audited consolidated financial statements as of 31 December 2022 as per the total value of consideration criteria.

When taking into account the size of asset acquisition transactions in the past 6 months of the Company from the transaction approval date, namely 1) the acquisition of ordinary shares of a new juristic person



which is a joint venture between Vongsayam Korsang Company Limited and TEAM Consulting Engineering and Management Public Company Limited and Ditto (Thailand) Public Company Limited; 2) the acquisition of ordinary shares of D T X Company Limited and 3) the acquisition of ordinary shares of Asset Activator Company Limited, of which the transaction size is 25.51 percent, 0.96 percent and 0.19 percent respectively of the total asset value of the Company based on the total value of consideration criteria, the total maximum transaction size amounts to 91.79 percent according to the total value of consideration criteria. Since the size of the transaction is greater than 50 percent, the Company is obligated to disclose information on the Company's asset acquisition transaction to the SET, in accordance with the Notification on Acquisition or Disposal of Assets and to seek approval of the transaction at the shareholders' meeting, as well as appointing an independent financial advisor to provide opinions. The resolution must be approved with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote, excluding the shareholders who have interest in this agenda.

However, the said transaction is not considered a connected transaction since A.D.M.T Company Limited are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions dated 31 August B.E. 2551 (2008) and the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Acts of Listed Companies in Connected Transactions of B.E. 2546, dated 19 November B.E. 2546 (2003) ("Connected Transaction Notification").

Shareholders, please consider additional details of the investment in ordinary shares of SIT from the Information Memorandum on the Acquisition of Ordinary Shares of Somapa Information Technology Public Company Limited (Schedule 1).

1.2. Types of investors to be offered for sale and relationship with such investors

The Company will issue and allocate new ordinary shares to A.D.M.T Company Limited. Important information about the transferee of the Company's ordinary shares and the relationship between such persons and the Company are as follows:

General Information



Company Name	A.D.M.T Company Limited
Business type	Limited Company
Nature of business	Business investment or holding shares in other businesses both domestically and internationally
Address of corporate headquarter	12 Soi Phraya Suren 35, Bang Chan, Khlong Sam Wa, Bangkok 10510
Registration date	December 28, 2022
Registration number	0105565204282
Registered capital	THB 36,500,000
Total number of shares	3,650,000 shares
Par value (per share)	THB 10.00

1.2.1. List of shareholders of A.D.M.T Company Limited as of 11 February 2023 (Par Value at THB 10.00)

Order	Name of shareholder	Number of shares	Percentage
1	Mr. Namchoke Somapa	461,850	12.65%
2	Mr. Dongsayam Somapa	91,250	2.50%
3	Mr. Denpong Somapa	1,951,290	53.46%
4	Mrs. Sirirat Somapa	60,830	1.67%
5	Mr. Pairoj Panjaprateep	730,000	20.00%
6	Mrs. Ratchathon Panjaprateep	182,500	5.00%
7	Mr. Piyawit Wongsawat	172,280	4.72%
	Total	3,650,000	100.00%

Source: A.D.M.T Company Limited

1.2.2. List of Board of Directors as of 11 February 2023

Order	List of directors	Position
1	Mr. Namchoke Somapa	Director
2	Mr. Denpong Somapa	Director
3	Mr. Pairoj Panjaprateep	Director



Source: A.D.M.T Company Limited

Note: Directors who have authority to bind the company are two out of three directors jointly sign.

1.2.3. Relationship with the company

A.D.M.T Company Limited is not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions dated 31 August B.E. 2551 (2008) ("TorJor. 21/2551") and the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Acts of Listed Companies in Connected Transactions of B.E. 2546, dated 19 November B.E. 2546 (2003) ("Connected Transaction Notification").

1.3. How to determine the offering price and the appropriateness of the newly issued share price

The Company has considered the appropriateness of the private placement offering price per share equal to the weighted average price of the Company's ordinary shares for the past seven consecutive business days preceding the offering price date, totaling not more than 27,000,000 shares at a par value of THB 0.50 per share, amounting to a total value of not more than THB 1,080 million. If there are shares remaining from the payment for acceptance of the entire business transfer of A.D.M.T Company Limited, the company will continue to reduce the capital in the remaining shares from such payment. The offering price is in accordance with the market price according to the TorJor. 72/2558 announcement.

1.4. Market price determination

Market price means the weighted average price of the Company's shares for the past not less than 7 consecutive business days but not more than 15 consecutive business days. The weighted average price must be based on the average trading price of such shares each day. However, the date for determining the offering price of shares must be retroactive no more than 3 business days prior to the first day of offering to investors.

1.5. Conditions for entering into the transaction.

In order to invest by purchasing ordinary shares of SIT, the company will proceed under 4 conditions as follows:



1. The shareholders' meeting of the Company passes a resolution approving the Company to increase its registered capital and allocate newly issued ordinary shares to a specific investor (Private Placement) as payment for the entire business transfer of A.D.M.T Company Limited as per the Company's intended investment in SIT's ordinary shares.
2. The shareholders' meeting of the Company resolves to approve the investment in ordinary shares of SIT from A.D.M.T Company Limited who is not a connected person.
3. The Board of Directors' Meeting and the Shareholders' Meeting of A.D.M.T Company Limited resolve to approve the entire business transfer to the Company, including entering into the business transfer agreement and other necessary and/or relevant documents related to the transaction, as well as any other actions to ensure that the investment in the newly issued ordinary shares of the Company is completed.
4. The findings of SIT's Legal Due Diligence do not uncover any issues that significantly affect SIT's business or the investment in SIT's ordinary shares.

2. Objectives of the issuance of newly issued ordinary shares and investment plan

The Company has the objective of issuing newly issued ordinary shares through a private placement (Private Placement) to A.D.M.T Company Limited as a payment for accepting the transfer of 45,000,000 ordinary shares of SIT from A.D.M.T Company Limited in the amount not exceeding THB 1,080 million with the objective to invest in businesses related to the Company's information management system business which is expected to create synergy to the Company's business.

2.1 Details of projects that the company and/or its subsidiaries will use the proceeds received from the capital increase in the project

The offering of the newly issued ordinary shares of the Company above is as payment for the purchase of ordinary shares of SIT in the amount of 45,000,000 shares, representing 18 percent of the registered and paid-up capital. at a price not exceeding THB 24 per share, totaling not exceeding THB 1,080 million from SIT's existing shareholders, with the objective of investing in businesses related to the Company's information management system business. This will be able to create added value (Synergy) to the business of the Company. SIT operates the business of providing services related to Advanced Passenger Processing System (APPS), Passenger Name Record System (PNR), and other



information technology service by designing and developing applications, structural analysis, data management systems, as well as consulting on various projects related to information technology operation Shareholders can consider investing in SIT in the Information Memorandum on the Acquisition of Ordinary Shares of Somapa Information Technology Public Company Limited.

2.2 Opportunity that such capital increase will generate income for the Company

1. The Company will receive cooperation in further developing its information management business, whereby SIT is trusted in information technology services by more than 100 leading organizations in Thailand and in many other countries, both the public and private sectors.
2. The Company will be able to expand its service channels through SIT's customer base.
3. Synergy is created through economy of scales from using employees to develop information technology together.

2.3 Expected impacts on the company in the event that the project cannot be completed and the risks from the project implementation

1) Expected impacted on the Company in case the project cannot be completed

The chance that the Company will not be able to complete the project is quite low due the invested company is SIT, which is a company that has been operated since 1995. However, the Company paid for SIT's shares by issuing and allocating newly issued ordinary shares in the amount of not more than 27,000,000 shares at a par value of THB 0.5 per share to offer to A.D.M.T Company Limited with the private placement offering price per share equal to the weighted average price of the Company's ordinary shares for the past seven consecutive business days preceding the offering price date to pay for the purchase of ordinary shares of SIT in the amount of 45,000,000 shares, representing 18% of the registered and paid-up capital at a price not exceeding THB 24.00 per share, totaling not exceeding THB 1,080 million from existing shareholders of SIT, resulting in the Company's shareholders being affected by Control Dilution and Earnings Per Share Dilution at 4.20% (details according to 3. Dilution Effect). Nevertheless, when comparing the benefits that the shareholders will receive from the offering of the newly issued ordinary shares to A.D.M.T Company Limited with the effect on the voting rights of shareholders and the impact on earnings per share.



The Board of Directors is of the opinion that the offering of newly issued ordinary shares to A.D.M.T Co., Ltd. is more beneficial to the shareholders than the said effect because the investment in SIT is an important opportunity for the Company to have the chance to expand its business. Additionally, there will also have a collaboration between the Company and SIT to cooperation in enhancing the efficiency of the Company's services, expanding the Company's service channels through SIT's customer base and cost reducing from economies of scale by using people to develop information technology together to be able to generate returns and profits for the Company and its shareholders continuously in the long run.

2) Risk of revenue inconsistency

Currently, SIT's main revenue comes from the business of providing advance passenger processing system (APPS) and providing data processing services for passenger name record (PNR). Additionally, SIT has contracts with each customer where the service fee is collected from international airports according to the transactions that occur. Therefore, SIT's income depends on the travel of passengers between countries. However, in 2020-2022, there was an outbreak of the COVID-19 all over the world. This caused SIT's revenue to be decreased significantly as many countries around the world have implemented measures to prevent the spread of the COVID-19 by lockdown and quarantine, resulting in citizens and tourists being unable to travel out of the country.

However, at the present, the situation of the spread of the COVID-19 virus all over the world has resolved. The Kasikorn research center views that foreign tourists who would travel to Thailand should be approximately 20.0 - 24.0 million people or return to the proportion of 50.0%-60.0% compared to the number of foreign tourists traveling to Thailand in 2019. The tourists from the Middle East are expected to recover first and grow more than FY2019, while tourists from other regions should recover well.

Moreover, SIT has a plan to expand its service to other countries. At the present, SIT has expanded to provide additional passenger inspection and screening services in Laos. There is also a plan to expand the service to Papua New Guinea, which SIT expects to recognize revenue in 2023.

Currently, daily passenger traffic has risen back to 70 percent of passenger traffic before the COVID-19 outbreak. For the reasons mentioned above, the Company expects that the risk of



revenue unevenness during the COVID-19 outbreak will significantly decrease in the period after investing in SIT. In addition, the Company is confident that SIT will have a stable income and will be able to provide good returns to the Company and its shareholders in the long run.

3) Risk from changes in technology

Since SIT operates a business related to providing advanced passenger processing system (APPS), providing data processing services for passenger name record (Passenger Name Record: PNR) and information technology services by designing and developing applications, structure analysis, data management systems, including consulting on various projects related to information technology work. These causing SIT's businesses to rely on software and technology in business operations. Therefore, if there is a change related to technology and if SIT is unable to adapt to the changing technology, it may affect the business operation of the Company significantly.

However, SIT has been in business related to information technology and software development since 1995, which gives the Company's executives an experience and expertise in such business operations. In addition, at the present, there are only few service providers who provide advanced passenger processing services (APPS) and providing data processing services for passenger name record (Passenger Name Record: PNR) worldwide and SIT is still the only operator in Thailand. Therefore, the Company views that SIT will receive relatively low risk from technology changes.

3. Dilution Effect

3.1. Control Dilution

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of newly issued shares}}{\text{Number of paid-up shares} + \text{Number of newly issued shares}} \\ \text{Control Dilution} &= \frac{27,000,000}{615,988,450 + 27,000,000} \\ \text{Control Dilution} &= 4.20\% \end{aligned}$$



The offering for sale of the newly issued ordinary shares will result in a reduction of the shareholding proportion (Control Dilution) at the rate of 4.20%.

3.2. Price Dilution

This offering of shares to Private Placement since the offering price has not yet been determined, therefore, the impact on the share price cannot be calculated. However, the offering price will not be lower than 90% of the Market price According to the rules of Notification TorJor. 72/2558, the market price is the weighted average price of the Company's shares in the stock market retrospectively not less than 7 consecutive business days but less than 15 consecutive days prior to the offering price determination date.

3.3. Earnings per Share (“EPS”) Dilution

EPS Dilution	=	$\frac{\text{EPS before the offering}^{1/} - \text{EPS after the offering}^{2/}}{\text{EPS before the offering}}$
EPS Dilution	=	$\frac{0.38 - 0.37}{0.38}$
EPS Dilution	=	4.20%

Note:

Net profit for last 4 quarter in financial statement as of 31 December 2022 = THB 234,749,801

1/ EPS before the offering = 234,749,801 / 615, 988,450 = THB 0.38 per share

2/ EPS after the offering = 234,749,801 / (615, 988,450+27,000,000)= THB 0.37 per share

Nevertheless, when comparing the benefits that the shareholders will receive from the offering of the newly issued ordinary shares to A.D.M.T Company Limited with the effect on the voting rights of shareholders and the impact on earnings per share; the Board of Directors is of the opinion that the offering of newly issued ordinary shares to A.D.M.T Co., Ltd. is more beneficial to the shareholders than the said effect because the investment in SIT is an important opportunity for the Company to have the chance to expand its business. Additionally, there will also have a collaboration between the Company and SIT to cooperation in enhancing the efficiency of the Company's services, expanding the Company's service channels through SIT's customer base



and cost reducing from economies of scale by using people to develop information technology together to be able to generate returns and profits for the Company and its shareholders continuously in the long run.

4. Opinions of the Board of Directors on various matters as stipulated in the Notification of the Capital Market Supervisory Board No. TorJor. 73/2558 Re: Items in the Notice of the Shareholders' Meeting of Listed Companies for Approval of the Issuance and Offering of Securities

4.1. Background of the offering price determination and the Board of Directors' opinion on the appropriateness of the offering price determination

Shares' price of this private placement equals to the weighted average price of the Company's ordinary shares for the past seven consecutive business days prior to the offering price date of not more than 27,000,000 shares at a par value of THB 0.50 per share, totaling not more than THB 1,080 million. The Board of Directors considers it to be an appropriate price as the said price arises from the process of negotiation and mutual agreement between the parties under the Share Purchase Agreement and the Entire Business Transfer agreement based on financial status, past and future performance, as well as opportunities to create added value (Synergies) arising from the business cooperation of the Company and SIT that can occur in the future. In addition, A.D.M.T Company Limited has also promised to guarantee profits from business operations and determine compensation if profits do not meet the requirements. This reduces the risk of the company in the event that SIT's performance does not meet the projection.

4.2. Reasons and Necessity of Capital Increase

The Board of Directors is of the opinion that this private placement of newly issued ordinary shares is an offering to A.D.M.T Company Limited. After the EBT process, A.D.M.T Company Limited will become a business partner with the Company. From experience in the past of the shareholders of A.D.M.T Company Limited, A.D.M.T Company Limited will help promote competitiveness in the industry of the Company to be even stronger which will benefit the Company in the future.

In addition, it will enable the Company to maintain its cash flow for use as working capital of the Company or for business operations of the Company and/or used for debt repayment. This is considered to increase the liquidity of the Company, including the ability to raise funds compared to



the issuance of new shares to the general public. Offering and allocating of newly issued ordinary shares to private placement can quickly raise funds according to the desired amount.

However, the Board of Directors has already considered alternative sources of funds for the payment of consideration for the acquisition of SIT ordinary shares such as an offering of newly issued ordinary shares to the public or existing shareholders, but they are of the opinion that such a process requires more compliance and takes a longer time, including having higher operating costs. In addition, the offering of newly issued ordinary shares to the public or existing shareholders of the Company may be uncertain that the company will be able to raise funds in full within the specified timeframe. In addition, it was also seen that the use of debt to purchase assets would affect financial ratios such as debt to equity ratio, which may affect the financial position of the company.

4.3. Possibility of plans for utilizing the proceeds from the share offering

Since the Company intends to offer shares for capital increase to be used as payment for the acquisition of ordinary shares of SIT. Please consider the conditions for entering into the transaction as specified in Clause 10 of the Information Memorandum on the Acquisition of Ordinary Shares of Somapa Information Technology Public Company Limited ([Enclosure 1](#)).

4.4. Reasonableness of the capital increase, investment plan, and projects to be implemented including the adequacy of funding sources in case the proceeds from the offering do not cover the entire budget required for the implementation of such plans or projects.

The Board of Directors is of the opinion that the Company has studied the necessity of capital increase through private placement. It is an offering for sale and allocation of not more than 27,000,000 newly issued ordinary shares at a par value of THB 0.5 per share to A.D.M.T Company Limited as consideration for the purchase of ordinary shares of SIT in total amount of 45,000,000 shares or 18% of registered and paid-up capital. Entering into such transaction does not affect cash flow and liquidity of the company in business operations.

In addition, in operating SIT's business at present, there is no need to use additional sources of funds from the Company since SIT expects that SIT will have sufficient cash flow from operations to operate the business and can generate income and stable profits for the company in the future.

4.5. Expected impacts on the business of the Company as well as the financial position and performance of the company from the capital increase and the implementation of the utilization plan or project.



The Board of Directors is of the view that this issuance of new ordinary shares, the company will be a business partner with shareholders of SIT and A.D.M.T Company Limited. This will help the company's performance to improve in the future.

The Board of Directors is of the opinion that the issuance of new ordinary shares to private placement as payment for the purchase of ordinary shares of SIT does not affect the change in the nature and business policy of the Company. The Company will continue to operate its core business in accordance with its vision, mission and normal business plan.

In addition, the acquisition of ordinary shares of SIT does not cause the Company to transfer or change the control of the Company and the Company does not significantly change the management structure of the Company in any way. The company's directors will still have 9 persons according to the list of directors of the company at present. In addition, the current management of the company such as the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) are still members of the company. The current management of the company still manages and controls the operations of the company after the acquisition of SIT ordinary shares.

5. Testimonial of the Board of Directors regarding the capital increase

The Board of Directors hereby certifies that the Board of Directors has performed their duties with integrity and careful to protect the interests of the Company in relation to this capital increase. However, in the event that the Company's directors fail to perform their duties with integrity and carefulness in protecting the Company's interests in relation to the capital increase. If the failure to perform such duties causes damage to the company, shareholders can file a lawsuit claiming compensation from such director on behalf of the Company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (as amended). If such non-performance causes the directors or related persons to gain undue benefits, shareholders can exercise the right to sue for reclaiming benefits from that director on behalf of the company in accordance with Section 89/18 of the Act. Securities and Exchange B.E. 2535 (as amended).

In addition, the Board of Directors hereby certifies that the Board of Directors has exercised caution in considering and examining information of A.D.M.T Company Limited and is of the opinion that



A.D.M.T Company Limited be a potential investor, able to invest in the company in order to meet the company's goals which is expected to generate reasonable returns to shareholders in the long run.

6. The right to claim damages in the event that the Company's directors fail to comply with Fiduciary Duty

In the event that the Company's directors fail to perform their duties in accordance with the law, objectives and regulations of the Company, as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the company in matters related to the capital increase by doing or omitting any action which is not performing such duties and causing damage to the Company. The Company can claim compensation from such director. If the Company does not claim such compensation, shareholders holding shares in aggregate of not less than 5.00 percent of the total shares sold may request the Company to file a claim and if the Company fails to proceed according to the notification of the shareholders, those shareholders can file a lawsuit claiming compensation from such director on behalf of the Company according to Section 85 of the Public Limited Companies Act B.E. 2535 (including any amendments). In addition, if any act or omission of the director which is not performing duties in accordance with the law, company objectives and regulations as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the Company in matters related to the capital increase, which causes the directors, executives or related persons to gain undue benefits; the Company may file a lawsuit against the directors to be responsible for returning such benefits to the company or shareholders holding shares and having voting rights in aggregate of not less than 5.00 percent of the total voting rights of the company will inform the Company to proceed as follows. If the company fails to comply with the notification of the shareholders within 1 month from the date of notification, such shareholders can exercise the right to file a lawsuit to reclaim benefits from such directors on behalf of the Company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

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



Yours sincerely,

(Takorn Rattanakamolporn)

Director

(Chaithad Kulchokwanich)

Director



The Board of Directors' comments on
The change in the purpose of the proceeds utilization
from the Initial Public Offering (IPO)

With regards to the Initial Public Offering (“IPO”) of Ditto (Thailand) Public Company Limited (“the Company”) on 23, 26-27 April 2021, the Company sold 80 million newly issued shares at 7.50 THB per share. After deducting related expenses, the Company received total amount of 577.09 million THB with objectives for the utilization of IPO in the Company’s prospectus (“filing”) as follows:

Objectives	Estimated amount of proceeds (Million THB)	Schedule of the proceeds utilization
1. Investment in Service Distribution Center to cover countrywide service	219.00	Q3/2021 to Q4/2022
2. DMS on cloud	50.00	Q3/2021 to Q4/2022
3. Working capital	308.09	By 2022
Total	577.09	

As of the present, the Company aims to grow in DMS business and Cyber Security and one of the channels that lead to this expected growth is to invest in the business and/or the company that is currently doing the mentioned business which will open opportunities to human resources, customers base, or intellectual property such as software for instance, including a chance to expand to carbon credit business. The Company also aims to enter into bid of big project that will require huge amount of working capital.

Therefore, to utilize IPO proceeds to its best efficiency for the Company and shareholders, to corresponds to the Company business plan, and to increase the Company’s efficiency, the BOD meeting no.1/2023 on 24 February 2023 has passed a resolution to propose to the Annual General Meeting of Shareholders for the year 2023 (“AGM”) to consider and approve the change in the purpose and the schedule of proceeds of the IPO utilization which is a significant change due to the changing purposes is not already disclosed in the Company’s Prospectus and the value of change is more than 15 per cent of the IPO proceeds according to the Notification of the Securities and Exchange Commission No. SorJor.63/2561 Re: Change in Purposes of Proceeds Utilization under the Registration Statement for Offer for Sale of Securities and Draft



Prospectus. Therefore, the Company must propose to the AGM for the approval of the change in the purpose of the IPO utilization from the Initial Public Offering (IPO).

The use of IPO proceeds according to the Company's prospectus and the practice under the Notification of the Capital Market Supervisory Board No.TorJor. 71/2561 Re: Items in the invitation letter to the Annual General Meeting of Shareholders when change purpose of the utilization of proceeds under the Registration Statement of Sales Report and Draft Prospectus. With the Board of Directors' comments as follows:

1. The amount and schedule of the change in the utilization of IPO proceeds

Amount of proceeds that the Company wishes to amend is 141.71 million THB, which is 24.56 per cent of the IPO proceeds after deducting related expenses which is scheduled for utilization by 2024.

2. Reason, necessity and benefits and worthiness from the change in IPO proceeds utilization

The Company has considered directions of the IPO proceeds utilization to most benefit the Company and shareholders, as well as to correspond to current business aims and for future business efficiency. The investment in Service Distribution Center is still growing to support customers and projects awarded. DMS on cloud development project is currently under process, the Company has already done marketing on this DMS on cloud to service local government agencies with plans to expand to other private organization in the future.

However, from current market trend, the Company aims to expand into other business as well that requires funds for both investment and working capital. The unused IPO proceeds is in the form of cash and cash equivalent. Therefore, the Company has considered that the change in the utilization of IPO proceeds would allow the Company to invest them more efficiently for both the Company and shareholders.

3. The details of the change in the IPO proceeds utilization



Objectives	Estimated amount per Filing (Million THB)	Amount changed (Million THB)	Actual amount (amended) (Million THB)	Schedule of the proceeds utilization
1. Investment in Service Distribution Center to cover countrywide service	219.00	(114.00)	105.00	By 2024
2. DMS on cloud	50.00	(27.74)	22.26	By 2022
3. Working capital	308.09	71.74	379.83	By 2024
4. Document Management Solutions and Cyber Security	-	20.00	20.00	By 2024
5. Carbon credit and/or related projects	-	50.00	50.00	By 2024
Total	577.09		577.09	

4. The plan after the change of the purpose of the utilization of the proceeds and the sufficiency of funding sources and supporting measures in the event that the proceeds from the share offerings are insufficient for the implementation of the mentioned plan

The Company has plans after the change of the purpose of the utilization of the proceeds as follows:

- 1) Invest in Document Management Solutions (DMS) and Cyber Security:

The Company has plans to expand into DMS and Cyber Security by investing in a business and/or the company that is already operate in those areas which will allow the Company to expand in human resources, customers base, or intellectual property such as software, for instance. Presently, the Company is conducting feasibility study and will propose to the Board of Directors for further consideration. The Company will follow the Notification of Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Company Concerning the Acquisition and Disposition of Assets, B.E. 2547 and the amendment, and the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, and the Notification of the Stock Exchange of Thailand Board of Governors Re:



Disclosure of Information and Other Acts of Listed Company Concerning Related Parties
Transaction B.E. 2546 and the amendment.

2) Investment in Carbon credit and/or related projects:

The Company is expanding into carbon credits related projects which is considered by the Company to be beneficial both for the economics and the environment. The Company has entered into the agreement for Mangroves Reforestation project for the year B.E. 2565 with the Department of Marine and Coastal Resources and is going to expand into other related projects which will require funds in the future.

The IPO proceeds is only part of the fund required for the above mentioned projects. The Company will find other sources for the funds such as cashflow from operation or loans from financial institution for instance.

5. The expected impact on the Company's business operations or any estimates in disclosure filing (if any) resulted from the change in the utilization of the IPO proceeds in disclosed filing.

- None -