

No. DOD-E 018/2566

March 7, 2023

Subject Notification of the Resolutions of the Board of Directors' Meeting No. 4/2023 regarding Issuance and Offering of Debentures and Schedule of the 2023 Annual General Meeting of Shareholders

To President
The Stock Exchange of Thailand

DOD Biotech Public Company Limited (“the Company”) hereby would like to notify The Stock Exchange of Thailand that the resolution passed by the Board of Directors’ Meeting no. 4/2023 held on March 7, 2023 at Head Office, 111 Moo 2 Thachin Sub-District, Muang Samutsakhon District Samutsakhon Province, which

1. Resolved to propose to the Annual General Meeting of Shareholders for year 2023 to approve the issuance and offering of debentures of the Company with the amount of, not exceeding, 500,000,000 (five hundred million) THB or in other currencies at the equivalent rate at that time (Revolving Basis), with the following details:

Purpose of the used proceeds : To be used in operations and/or expanding existing businesses and/or new businesses and/or working capital of the Company and its subsidiaries or for other purposes as the Board of Directors deems appropriate.

Type of debentures : All types and forms of debentures (except convertible debentures), which may be subordinated debentures or non-subordinated debentures, gradual repayment or return the principal once upon maturity, secured or unsecured debentures, with or without debentureholders’ representative, including perpetual debentures. However, it depends on the appropriateness of market conditions at the time of each debentures issuance and offering and other related factors.

Total amount of debentures : The total value of unredeemed debentures at any time, not exceeding, 500,000,000 (five hundred million) THB or in other currencies at the

equivalent rate by using the exchange rate at the time of each debentures issuance and offering (Revolving Basis).

In this regard, the Company may issue and offer additional debentures and/or issue and offer debentures to replace existing debentures that have already been redeemed, under such remaining amount, with the total amount of outstanding principal of debentures issued by the Company at any time must not exceed such remaining amount (Revolving Basis).

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| Currency | : THB and/or foreign currency in the equivalent amount, by using the exchange rate at the time of each debentures issuance and offering. |
| The offering | : Domestic public offering and/or specific investors and/or institutional investors and/or high net worth investors and/or ultra-high net worth investors in full or in part, which may be divided into one offering or multiple offerings and/or on an occasional basis and/or as a medium-term note program and/or in a revolving manner, subject to the Notification of the Securities and Exchange Commission and/or the Office of the SEC and/or other relevant regulations in effect at the time of issuance and offering of the debentures. |
| Interests rate | : Depending on the market conditions at the time of debenture issuance and offering and other relevant factors. |
| Term | : For short-term debentures up to 270 days and for long-term debentures up to 10 years, except in the case of perpetual debentures, which the determination of the term and maturity date must be in accordance with the regulations of the Securities and Exchange Commission, the Capital Market Supervisory Board, the Office of the SEC, or any other related government agencies. |
| Early redemption | : Debentureholders and/or the Company may or may not have the right to redeem the debentures before its maturity, depending on the conditions of each issued debentures. |

Other conditions : Other restrictions and conditions of the debentures, such as, the type or form of debentures to be issued each time, par value, offering price per unit, interest rate, appointment of debenture holders' representatives, method of issuance and offering, allocation method, offering details, early redemption, and listing in any secondary market (if any) shall be within the authority of the Chief Financial Officer and subject to market conditions at the time of each debenture issuance and offering and other relevant factors.

However, the Board of Directors authorizes the Chief Financial Officer or the person assigned by the the Chief Financial Office to determine or change the conditions and details related to the issuance and offering of each type/form of debentures, such as the name designation, the characteristics of the offering of the debentures, number of debentures issued and offered each time, type and form of the debenture, collateral, offering price per unit, term, redemption period, early redemption, interest rate, payment of the principal and interest, allocation method, and details of the offering, etc. Including, the registration of such debentures with the Thai Bond Market Association or any secondary market, as well as, authorized to apply for permission from relevant agencies, placement and underwriting, entering into and signing the Underwriting Agreement or the Placement Agreement, and/or other relevant contracts, appointment of advisors or persons related to the issuance and offering of debentures, appointment of a financial advisor, credit rating agency, property appraiser, legal advisor, debenture registrar, payment agent, debentureholder representative, or other consultants or any other person involved in the issuance and offering of debentures, including negotiating, agreeing to sign in the Underwriting Agreement or the Placement Agreement and/or other relevant contractual documents, as well as, authorized to take any action necessary and relevant to the issuance and offering of such debentures to be completed and in accordance with the law.

2. Resolved to approve the cancellation of the resolution of the Board of Directors' Meeting No. 2/2023 held on February 22, 2023 in relation to the record date and meeting agenda, due to the company wishes to add a special agenda on the issuance and offering of company debentures.

3. The Board approved that the name of shareholders who are entitled to attend the meeting be specified on March 22, 2023 (Record Date)

4. The agenda items to be proposed to the AGM 2023 for consideration are as follows:

Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the AGM 2022 to Certify the Minutes

Agenda 2 To consider and approve the issuance and offering of new ordinary shares to Private Placement which are Ms. Pranee Piriymasakul, Mr. Danupon Cilli and Mr. Jiratch Wongtra-ngan and the issuance and offering to existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering)

The Board's Opinion: The Board of Directors deemed it appropriate to issuance and offering of the Company's registered capital does not exceed 24,390,000 ordinary shares with a par value of 0.50 Baht by the way of Private Placement and to issuance and offering of the Company's registered capital does not exceed 25,552,383 ordinary shares with par value of 0.50 Baht by the way of Right Offering.

Agenda 3 To consider and approve the increase of the Company's registered capital and the amendment of the Memorandum of Association Clause 4 of the Company to in accordance with the Company's registered capital increase.

The Board's Opinion: The Board of Directors deemed it appropriate to the increasing of the Company's registered capital amount of Baht 35,971,191.00 from Baht 307,500,369.50 to Baht 343,471,560.50 to consistency with the issuance and offering of new ordinary shares and deemed it appropriate to Memorandum of Association No.4 to be consistence with the company's increase capital.

Agenda 4 To consider and approve the allocation of newly issued ordinary for (1) offering to specific person through private placement to Ms. Pranee Piriymasakul, Mr. Danupon Chillli and Mr. Jiratch Wongtra-ngarn, (2) offering to shareholders according to their shareholding proportion (Right Offering) and (3)

accommodating the adjustment of rights under the warrants of DOD Biotech Public Company Limited No. 2 issued to the existing shareholders.

The Board's Opinion: The Board of Directors deemed it appropriate to allocate 71,942,382 newly issued ordinary shares at a par value of 0.50 baht per share for (1) Private Placement offering to a limited number of persons not exceeding 24,390,000 shares (2) Offering to the existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering) in the amount of not exceeding 25,552,382 shares (3) Supporting the right adjustment of Warrants of DOD Biotech Public Company Limited to existing shareholders No. 2 ("DOD-W2") not exceeding 22,000,000 shares.

Agenda 5 To consider and approve the issuance and offering of debentures of the Company

The Board's Opinion: The Board of Directors deems it appropriate to propose to the AGM 2023 to consider approving the issuance and offering of debentures of the Company with the amount of, not exceeding, 500,000,000 (five hundred million) THB and authorizes the Chief Financial Officer or the person assigned by the the Chief Financial Offic to determine or change the conditions and details related to the issuance and offering of each type/form of debentures, such as the name designation, the characteristics of the offering of the debentures, number of debentures issued and offered each time, type and form of the debenture, collateral, offering price per unit, term, redemption period, early redemption, interest rate, payment of the principal and interest, allocation method, and details of the offering, etc.

Agenda 6 To consider and acknowledge the directors' report on the Company's performance for the year 2022.

The Board's Opinion: The Board of Directors deemed it appropriate to acknowledge the directors' report on the Company's performance and significant changes for the year 2021.

Agenda 7 To consider and approve the Company's audited the financial statements for the year ended December 31, 2022.

The Board's Opinion: The Board of Directors deems it appropriate to propose to the AGM 2023 to consider approving the Company's audited financial statements for the year ended December 31, 2022.

Agenda 8 To consider and acknowledge the omission of dividend payments for the year 2021.

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the AGM 2023 Consider acknowledge the omission of dividend payments for the year 2022.

Agenda 9 To consider and approve the appointment of the directors those retired by rotation to re-elect the aforementioned to be the Company's director for another term.

The Board's Opinion: At the Company's 2023 Annual General Meeting, two (2) directors from the total number of directors of eight (8) persons will be retired by rotation from their office, consisting of 1. Mr. Pongtep Thithapand and 2. Mrs. Apaporn Kosolkul

The Board of Directors, excluding directors with conflict of interest in the agenda, has deliberately considered and was of the view that the directors, who will be retired by rotation as mentioned above, meet all requirements stipulated in PLCA, relevant regulations of the Capital Market Supervisory Board and the Company's policy on the nomination of directors. It is thus deemed appropriate to propose to the AGM 2023 to consider and re-elect the aforementioned two (2) persons to be the Company's director for another term.

Agenda 10 To consider and approve the fixing of the director's remuneration for the year 2023.

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the AGM 2023 to consider and approve the fixing of the remuneration of the

Board of Directors and the subcommittees for the year 2023 in the amount of not exceeding 5.0 million baht.

Agenda 11 To consider and approve the appointment of the auditors and fixing the audit fee for the year 2023.

The Board's Opinion: The Board of Directors, in agreement with the Audit Committee, deems it appropriate to propose to the AGM 2023 to consider and approve the appointment of the auditors from EY Company Limited ("EY") as the auditors of the Company for the year 2023 in the amount of not exceeding of 2.5 million baht, the auditors' name is as follows:

1. Mrs. Phonnard Phaocharean Certified Public Accountant no. 5238
2. Ms. Manee Rattanabunnakit Certified Public Accountant no. 5313
3. Ms. Sineenart Jirachaikhuankhan Certified Public Accountant no. 6287
4. Ms. Sumesa Tangyoosuk Certified Public Accountant no. 7627

Agenda 12 Other business (if any)

In this regard, the Board of Directors' meeting approved to authorize the Chief Financial Officer of the Company to proceed with any action in relation to notifying the 2023 Annual General Meeting of Shareholders, including the issuance of the Notice of the 2023 Annual General Meeting of Shareholders, determining and amending of the date, time, place, and other details as necessary or appropriate

Please be informed accordingly.

Yours sincerely,

DOD Biotech Public Company Limited

Miss Suwarin Konthong

Director and Chief Financial Officer

No. DOD-E 015/2566

February 22, 2023

Subject: Notification of Resolution of the Board of Directors' Meeting Re: (1) the new investors becoming shareholders of the Company; (2) the financial restructure of the Company for such joint investment, which includes the increase of the registered capital and allocation of the newly issued shares to specific persons through private placement (Private Placement) and the existing shareholders proportionate to their respective shareholding (Rights Offering); (3) the acquisition of assets by the Company; (4) debt collection from Agital Advertise Company Limited, which is recorded as account receivables of the Company; (5) the schedule of the 2023 Annual General Meeting of Shareholders ; (6) omitted dividend payment ; (7) appointment of the Company Secretary ; (8) the issuance and offering of debentures and (9) the appointment of new date for an approval of shareholders name who are entitled to attend to meeting (Record Date)¹

To: The President

The Stock Exchange of Thailand

Attachment 1. Capital Increase Form (F53-4)

2. Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of DOD Biotech Public Company Limited through private placement

DOD Biotech Public Company Limited (the “**Company**”) hereby report the resolution of the Board of Directors Meeting No. 2/2023, held on February 22, 2023 to the Stock Exchange of Thailand (“**SET**”) on the important resolutions as follows;

1. Acknowledged the intention of the new investors, namely, Ms. Pranee Piriymasakul, Mr. Danupon Chillil and Mr. Jiratch Wongtra-ngarn to hold shares in the Company, of which shall promote the increase of

¹ Update information refers to the Resolution of the Board of Directors' Meeting No. 4/2023 regarding Issuance and Offering of Debentures which has signed on March 7, 2023.

business potential and business opportunities of the Company. Apart from such, the Company shall have the capacity to utilize such investment capital in order to expand and create prosperity for Company's businesses in the long run, contributing to the Company's improved financial position and strengthened financial conditions.

2. Approved to propose to the shareholders' meeting to consider and approve the financial restructure of the Company in line with the share acquisition elaborated under Clause 1. above, which includes the increase of the registered capital and allocation of the newly issued shares to specific persons through private placement (Private Placement) and the existing shareholders proportionate to their respective shareholding (Rights Offering) and other relevant undertakings as per the following details.

2.1 The increase of the registered capital of the Company in the amount of 35,971,191.00 Baht from the original registered capital of 307,500,369.50 Baht to the registered capital of 343,471,560.50 Baht by issuing 71,942,382 new ordinary shares at a par value of 0.50 Baht:

- (1) to allocate shares of not exceeding 24,390,000 shares to specific persons through private placement;
- (2) to allocate shares of not exceeding 25,552,382 shares to the existing shareholders proportionate to their respective shareholding (Rights Offering);
- (3) to allocate shares of not exceeding 22,000,000 shares for accommodating the adjustment of rights under the warrants of DOD Biotech Public Company Limited No. 2 issued to the existing shareholders ("DOD-W2 Warrants")

The Board of Directors' meeting also approved the amendment to Clause 4. of the Memorandum of Association to be in line with the capital increase.

In this regard, the Board of Directors' meeting therefore proposed to the shareholders' meeting to consider and approve the authorization of Chief Financial Officer to have the power to register the capital increase and the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce and to take any necessary action to comply with the registrar's order(s) to complete the registration process.

2.2 Approved to propose to the shareholders' meeting to consider and approve the allocation of newly issued ordinary shares of not exceeding 71,942,382 shares at a par value of 0.50 Baht, as follows;

- a. Allocation of the newly issued ordinary shares of not exceeding 24,390,000 shares at a par value of 0.50 Baht with the offering price of 4.10 Baht with the total value of 99,999,000 Baht through private placement to Ms. Pranee Piriymasakul, Mr. Danupon Chillli and Mr. Jiratch Wongtra-ngarn (collectively as "Investors").

The Investors are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended).

In this respect, Ms. Pranee Piriymasakul, Mr. Danupon Chillli and Mr. Jiratch Wongtra-ngarn does not have relationships or act in concert (Concert Party), or have any relationships to be construed as persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) to impose Ms. Pranee Piriymasakul, Mr. Danupon Chillli and Mr. Jiratch Wongtra-ngarn with the duties to make a tender offer to purchase all securities of the Company subsequent to the allocation of the newly issued ordinary shares of the Company.

In this respect, the allocation of shares through private placement shall take place prior to the issuance and allocation of newly issued ordinary shares to the existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering). The issuance and allocation of the newly issued ordinary shares through private placement is an offering where the Board of Directors' Meeting of the Company passed a resolution to clearly specify the offering price and propose to the shareholders' meeting to determine the offering price at 4.10 Baht with the total value of not exceeding 99,999,000 Baht through a series of negotiation between the Company, Ms. Pranee Piriymasakul, Mr. Danupon Chillli and Mr. Jiratch Wongtra-ngarn. The offering price at 4.10 Baht per share is considered as discount from the

market price at 22.3 percent, which is considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558. The “market price” is calculated based on the weighted average price of the Company’s shares traded on the SET over a period of 7 consecutive business days prior to the date on which the Board of Directors’ Meeting passes a resolution to propose the offering of new ordinary shares to the Investors to the shareholders’ meeting for approval, which is a period between February 13, 2023 and February 21, 2023, of which the market price equals to 5.28 Baht per share (Source: SETSMART from www.setsmart.com). This transaction requires special resolution from the shareholders’ meeting with not less than three-fourths of the total votes of shareholders attending and having rights to vote, excluding shareholders with conflict of interests in such agenda and without any shareholders, having accumulating shares equivalent to 10 percent of the total votes of shareholders attending and having rights to vote, which object this allocation of shares through private placement. In addition, the Company is required to obtain approval from the Securities and Exchange Commission prior to such share allocation.

If the offering price of the newly issued ordinary shares offered to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investors from selling all of such newly issued ordinary shares within one year from the date on which the Company’s newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company’s newly issued ordinary shares, the Investors may gradually sell up to 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated 11 May 2015 (as amended).

The allotment of the shares as detailed above in whatsoever manner must not result in the Investors holding shares in the Company in the number that reaches or passes the trigger

point requiring the Investors to make a tender offer as required under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition Securities for Business Takeovers, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows, foreigners to hold shares in the Company of not exceeding 49 percent of the total paid-up shares of the Company. After this capital increase, Investors will not take the position or nominate any representative as director and/or executive of the Company. Please refer to the details of the issuance, offering and allotment of the Company's new ordinary shares to the Investor in Capital Increase Report Form (F 53-4) (**Attachment 1**) and Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of DOD Biotech Public Company Limited through private placement (**Attachment 2**).

- b. Allocation of the newly issued ordinary shares of not exceeding 25,552,382 shares at a par value of 0.50 Baht to the existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering) (the Company will not allocated to shareholders who will make the Company liable under foreign law) at the ratio of 17 existing shares per 1 new share with the offering price of 4.00 Baht with the total value of not exceeding 102,209,528 Baht.

Any fractions resulting from the allocation of right offering shall be discarded. The date for determining the shareholders who are entitled to be allocated and offered with the newly issued shares (Record Date) is May 15, 2023. Nevertheless, the determination of the allocation and offering of the newly issued shares is uncertain until the approval of shareholders' meeting has been granted.

For the allocation of newly issued ordinary shares to the existing shareholders of the Company to the proportion of shareholding (Rights Offering), in the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the proportion of shareholding in the first round, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders wishing to subscribe for in excess of the rights according to proportion of shareholding at the same price as the shares allotted according to their rights (Oversubscription). The details are as follows;

- (a) In the case that there are any shares remaining from the allocation to the existing shareholders of the Company (Rights Offering) in the first round which exceed or equal to the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding, the Company will allocate the remaining shares to those who subscribe the oversubscription shares and pay all subscription price for such oversubscription shares;
- (b) In the case that there are shares remaining from the allocation to the existing shareholders of the Company (Rights Offering) in the first round which is less than the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding, the Company will allocate the remaining shares to those who subscribe the oversubscription shares according to the following steps;
- (1) To allocate according to the proportion of existing shareholders of each subscriber of oversubscription shares by multiplying the existing shareholding proportion of each subscriber with the number of remaining shares. The result is the number of shares that each subscriber of oversubscription shares is allocated. Any fractions resulting from the allocation shall be discarded. However, the number of shares to be allocated shall not exceed the number of shares subscribed and paid for by each shareholder;
- (2) In the event that there are still shares remaining after the allocation under Clause (b) (1), the allocation shall be made to each subscriber of oversubscription share and has not been fully allocated by multiplying the existing shareholding of each subscriber with the number of remaining shares. The result is the number of shares that each subscriber of oversubscription shares is allocated. Any fractions resulting from the allocation shall be discarded. However, the number of shares to be allocated shall not exceed the number of shares subscribed and paid for by each shareholder. In this regard, the allocation of oversubscription shares to each subscriber of oversubscription shares pursuant to the procedures under this Clause shall be repeated until there are no shares left from the allocation.

In this regard, the allocation of shares to the existing shareholders of the Company who wish to subscribe the oversubscription shares in any case shall not make any shareholders (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including its amendments) of the aforementioned shareholders) holding the Company's shares in the following manner;

- (a) In the manner that, increases to or across the trigger point for a tender offer as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for Business Takeovers (including any amendments) ("**Notification TorJor. 12/2554**") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the Notification TorJor. 12/2554); or
- (b) In the manner which violates the foreign share restrictions specified in the Company's Article of Association.

The Company prospects that the issuance and allocation of newly issued ordinary shares to the existing shareholders according to their shareholding proportion (Right Offering) shall be completed within Q2 2023. Nevertheless, the determination of the allocation and offering of the newly issued shares is uncertain until the approval of shareholders' meeting has been granted.

Please refer to the details of the issuance, offering and allotment of the Company's new ordinary shares to the Investor in Capital Increase Report Form (F 53-4) (**Attachment 1**).

- c. Allocation of the newly issued ordinary shares of not exceeding 22,000,000 shares to accommodate the adjustment of rights of the DOD-W2 Warrants , in the amount of 22,000,000 shares by the reason that this issuance and offering of the newly issued ordinary shares to specific persons by means of private placement (Private Placement) and to the existing shareholders of the Company to the proportion of shareholding (Rights Offering) has an offering price which is lower than 90 percent of the market price of the Company's ordinary shares, which is considered as an adjustment of rights as specified in the Rights and Duties of the Issuer and the Holders of Warrants to Purchase Ordinary Shares (DOD-W2). Therefore, the Company has a duty to increase the registered capital in the amount of 22,000,000 shares

for allocating such capital increase shares to support the adjustment of rights pursuant to the Warrant as specified above. The adjustment of price and ratio for exercising rights in case of issuing and offering of the newly issued ordinary shares to a specific person by means of the private placement will immediately be effective from the first date of the offering to the specific persons by means of private placement, and the change of price and ratio for exercising of rights in case of offering to the existing shareholders will take effect immediately from the first date on which the purchaser of the ordinary shares will not be entitled to purchase the newly issued shares (the first date that SET shows "XR" mark).

2.3 Approved the authorization of the Chief Financial Officer as an authorized representative to undertake any actions in relation to the issuance, offering, allocation and subscription of the newly issued ordinary shares as specified under Clause 2.2 (a), including the following undertakings;

- (a) Determine and/or amend, adjust any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company as deemed appropriate to extent that it is not contrary to or inconsistent with the relevant notifications, regulations, rules, and laws, as well as having the power to determine and amend the period of subscription and offering of the newly issued ordinary shares and the payment method. The allotment and subscription period may be scheduled for single or multiple rounds;
- (b) Contact, negotiate, execute, sign and amend any agreements, requests for approval, waiver requests, notices, and evidence necessary and relevant to the allotment of the Company's newly issued ordinary shares, including but not limited to the Shares Subscription Agreement, registration applications to be submitted to the Ministry of Commerce, communication and submission of such requests for approval, waiver requests, notices, documents and evidence to the Securities and Exchange Commission (the "SEC Office"), SET, or any government agencies or agencies involved in the amendment or change of the request or the wording of the documents as well as listing the newly issued ordinary shares as listed securities on the SET; and
- (c) Take any necessary and relevant actions to ensure the successful allotment of the Company's newly issued ordinary shares, including the selection of investors for private

placement and the appointment and assignment of other suitable persons to act as sub-appointees to take the above actions.

In addition, the Notification No. TorJor. 72/2558 provides that the Company shall complete the share offering within the period as approved by the shareholders' meeting but not exceeding 3 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares, or complete the offering within 12 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares in the event where it is clearly specified by the resolution of the shareholders' meeting that after such 3-month period has ended, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period. Therefore, after a lapse of 3 months after the date on which the shareholders' meeting resolves to approve the offering of newly issued shares, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period. Therefore, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the Board of Directors and/ or the person authorized by the Board of Directors to determine the price based on market price during the offering period after passing of the 3 months period from the date on which the shareholders meeting passes a resolution to approve the offering of newly issued shares. **In this regard, the offering of newly issued shares shall be completed within 12 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares**

- 2.4 Approved the authorization of the Chief Financial Officer as an authorized representative to undertake any actions in relation to the issuance, offering, allocation and subscription of the newly issued ordinary shares as specified under Clause 2.2 (b), including the following undertakings;
- (a) To determine details in connection with the allocation of the newly issued shares to the existing shareholders of the Company to the proportion of shareholding (Rights Offering) including having the power to consider the number of allocated shares. Changing the form of allocation of newly issued ordinary shares including persons allocated under relevant laws.

- (b) To determine or amend methodology in connection with the allocation of the newly issued shares, such as allocation of shares in single or multiple rounds, offering proportion, the date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date), determination of date and time for subscription and payment of shares, offering period, offering price, payment method and other details in connection with the allocation and offering;
- (c) To sign applications, waivers, notices or other documents in connection with the allocation of newly issued shares, including, but not limited to, contacting and filing documents with officers or representatives of competent authorities and listing newly issued shares as listed securities on the SET; and
- (d) To undertake any necessary and relevant actions in connection with the allocation of newly issued shares to the existing shareholders of the Company to the proportion of shareholding according to the relevant laws and regulations.

3. Approved DOD Infinite Company Limited, an affiliate of the Company to enter into sale and purchase agreement of shares in Auswell Life Company Limited (“AWL”), an entity operating businesses involving importation and distribution of vitamin and supplementary products manufactured in Australia under “AuswellLife” brand, being a brand offering health and aesthetic products suitable for customers of all ages and genders which has been distributed in many countries in Asia. The Company shall purchase shares from AWL from Mr. Prakarn Supalermongkolchai, an existing shareholder of AWL, for 425,000 shares at the par value of 100 Baht per shares, equivalent to 89.29 percent of the total registered capital of AWL. The parties mutually agreed on the total investment price of 90,000,000 Baht, consisting of (1) share price of 87,400,000 Baht and (2) an amount equivalent to the outstanding loan facilities due and payable by AWL to Mr. Prakarn at the sale and purchase date, totaling 2,600,000 Baht (“Sale Price”)

The Company currently operates OEM (Original Equipment Manufacturing) business by manufacturing products for its customers' brand. The Company however views that OEM business operations entail risks since the Company's revenue is significantly relied on purchase orders from the client. With this respective consideration, the Company foresees that the acquisition of AWL's shares, which is a company operating businesses involving importation and distribution of vitamins and supplementary products, shall increase opportunities to build up an additional and stable source of income. This transaction shall serve as solutions for

current impact on business operations of the Company, increase overall business performance of the Company and ultimately contribute to the benefit of the Company and shareholders of the Company.

The DOD Infinite Company Limited has entered the sale and purchase agreement of shares in AWL on February 22, 2023. After the completion of the sale and purchase of shares in AWL, the Company shall indirectly hold 89.29 percent of the total ordinary shares of AWL through DOD Infinite Company Limited, equaling to 425,000 shares. Such transaction is regarded as an acquisition of assets, being shares in AWL, and render AWL an affiliate company of the Company as per the following details.

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| Investee Company | Auswell Life Company Limited |
| Registered Capital | 47,600,000 Baht, dividing into 476,000 ordinary shares at the par value of 100 Baht each |
| Purpose of Investment | The Company currently operates OEM (Original Equipment Manufacturing) business by manufacturing products for its customers' brand. The Company however views that single concentrated investment in OEM business operations entail intolerable risks. With this respective consideration, the Company would like to invest its business investment to build up an additional source of income. Having considered that AWL's businesses involving importation and distribution of vitamin and supplementary products under "AuswellLife" brand with well-known reputation in the market, the Company prospects that an investment in AWL's shares shall provide an additional, stable source of income, serve as solutions for current impact on business operations of the Company and ultimately contribute to the benefit of the Company and shareholders of the Company. |

| Summary of the Financial Position of AWL | Financial Position | As of 30 September 2022 ^{1/} | As of 31 December 2021 | As of 31 December 2020 | As of 31 December 2019 |
|--|--|---------------------------------------|------------------------|---|--|
| | Total assets | - | 64,347,897 | 55,383,478 | 77,074,963 |
| | Intangible assets, excluding primary revenue-generating assets | - | 479,650 | 47,563 | 39,494 |
| | Total liabilities | - | 10,070,710 | 2,494,891 | 35,172,438 |
| | Total Shareholders' Equity | - | 54,277,187 | 52,888,587 | 41,902,525 |
| | Revenue from Sales | 115,474,743 | 124,795,482 | 109,014,212 | 128,561,400 |
| | Net Profit (Loss) | 8,860,864 | 1,388,600 | 3,386,062 | 10,225,384 |
| | Investment Proportion and Shareholding Structure | Name of Shareholders | | Amount of Shares prior to the Acquisition | Amount of Shares after the Acquisition |
| 1. Mr. Prakarn Supalermongkolchai | | 425,000 | - | | |
| 2. DOD Infinite Company Limited | | - | 425,000 | | |

| | | | |
|-----------------------------|--|-------------------|-------------------|
| | 3. Ms. Sirathon Kanokpornworakamon | 20,400 | 20,400 |
| | 4. Ms. Walailak Chanthawong | 20,400 | 20,400 |
| | 5. Mr. Arithat Sanai | 10,200 | 10,200 |
| | Total | 47,600,000 | 47,600,000 |
| Nature of Businesses | Operating businesses involving importation and distribution of vitamin and supplementary products manufactured in Australia under “AuswellLife” brand, being a brand offering health and aesthetic products suitable for customers of all ages and genders | | |
| Board of Directors | Ms. Saowarak Nawakijphaithoon | | |
| Source of Fund | Working capital of the Company and funding from capital increase as approved by the meeting’s resolution | | |

Remark 1/ An internal profit and loss statement prepared by executive. AWL did not prepare a balance sheet for the period ending September 30, 2022 as the balance sheet for the period ending December 31, 2022 will be prepared by AWL and is expected to be completed within April 2023.

This transaction is not considered as a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended). However, the share acquisition is considered as asset acquisition pursuant to the Notification of the 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 Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004). (as amended) (collectively referred to as the “**Notifications on Acquiring or Disposing of Material Assets**”), which when considering the size of the transaction, which is the criteria used for calculating the maximum transaction size from [the Financial Statements as of December 31, 2021, which has been reviewed by the auditor which when considering the size

of the transaction, which is the criteria used for calculating the maximum transaction size from the Financial Statements as of December 31, 2021, which has been reviewed by the auditor, by calculating in accordance with various rules under the Notifications on Acquiring or Disposing of Material Assets, it resulted that entering into such transaction has the maximum transaction size equal to 6.97 according to the total value of the consideration paid or received criteria. The value of transactions made during 6 months prior to this share acquisition transaction does not exceed 15 percent of the total assets of the Company. Therefore, the Company does not have the duty to disclose the transaction in accordance with the regulations on the acquisition and disposition of assets. The details of transaction size calculation and criteria for determination of price are as follows:

Transaction Size Calculation

Investment in AWL is an acquisition of assets of the Company pursuant to the Notifications on Acquiring or Disposing of Material Assets. The Company uses information from the Financial Statements for the year ended December 31, 2021 of the Company to calculate the transaction size. The details are as follows:

| Calculation Criteria | Transaction Size (ล้านบาท) |
|---|---|
| 1. Value of the net tangible assets* | 6.14 |
| 2. Net operating profits* | N/A |
| 3. Total value of consideration paid or received* | 6.97 |
| 4. Value of securities issued for the payment of assets | Note applicable as there is no issuance of securities |

Remark

**Financial information of AWL used in transaction size calculation is based on the Financial Statement as of 31 December 2021 which has reviewed by a certified audit.*

Criteria for Consideration Calculation The price agreed between the purchaser and the seller, by consider based on a book value of the shares in AWL and not exceed 2 times of the book value, **which is lower than competitive in the same industrial that has an average value at 4.2 times of the book value, as well as lower than the Company's ratio at 2.40 of the book value.**

Opinion of the Board of Directors : The Board of Directors has considered the investment in AWL and is of the view that this investment is reasonable and in the best interests of the Company and shareholders. By the reason that the transaction will increase the potential in the business operation of the Company and expand the Company's business operation scope to other businesses that have the potential to compete, and increase an opportunity for the Company to have better operational performance. This will also open up an opportunity for the Company to step into the publishing business with potential. AWL, a company that has continuous growth and has its own brand of product, namely, "AuswellLife", will help the Company by increasing the opportunity to find a new stable source of income and be able to cope with impact from the current business of the Company. Consequently, the overall performance can be improved and that will be beneficial to both Company and the shareholders.

4. To restructure the financial structure of the Company and to prepare the Company's readiness to expand the business according to the goals of the Company and investors. The Board of Directors approved the Company's collection of debts from Agital Advertise Company Limited ("**Agital**"), which is the major customer of the Company with outstanding debts totaling 408,400,982.35 Baht (as of December 31, 2022). Agital operates a wholesale business of dietary supplements with the business model of Business-to-Business or B2B. To collect debts from Agital, the Company will undertake several actions, as follows;

- a. Based on the asset scrutinization, the Board of Directors acknowledged that the majority customer of Agital is Amado Group Co., Ltd. ("**Amado**"), **which operates in the business of vitamins and dietary supplements, such as products in the category of collagen powder.** In which, Amado has account receivable payable by Amado is in the total value of

469,664,337.81 Baht, being an asset with a highest value under Agital's balance (as of January 31, 2023).

Accordingly, the Board of Directors approved the Company's assignment of such account receivable from Agital and the Company is still entitled to exercise its rights to claim for repayment of the outstanding debt from Agital in full.

In this regard, the Board of Directors has its intention that such receipt of the assignment will cause the Company to be able to exercise the rights to follow and collect debts from Amado directly so that the Company will be able to increase the possibilities of debt repayment through exercising of debt repayment claims and debt collection against Amado. The amount of debt repayment retrieved from Amado shall be registered in place of Agital's outstanding debt with the Company.

In this regard, for the assignment of rights to be completed, the Company has entered into the assignment of rights of claim agreement with Agital, with significant information as follows:

| | | |
|--------------------------|---|--|
| Party | : | Agital Advertise Company Limited (" Assignor "); and DOD Biotech Public Company Limited (" Assignee ") |
| Date | : | 22 February 2023 |
| Debts Information | : | <ul style="list-style-type: none"> ● Assignor has an account receivable payable to the Assignee in the amount of 408,400,982.35 Baht, including default interest at the 5 percent per year ("Assignor's Debts"); and ● Amado Group Company Limited ("Company") has an account receivable payable to the Assignor in the amount of 469,664,337.81 Baht, including default interest from the date on which the Assignor became defaulted at rate of 5 percent per year ("Account Receivable") |
| Assignment | : | The Assignor wishes to assign the rights of claim in Account Receivable to the Assignee, which will become effective on 22 February 2023. Upon the completion of the assignment, Assignee will become the sole holder of the rights of claim to the |

| | |
|---------------------------------|---|
| | <p>Company. Any and all money, property, or other benefits which will be incurred or to be received in relation to the rights of claim on Account Receivable will be assigned to the Assignee from the date of assignment.</p> |
| <p>Assignor's Duties</p> | <p>:</p> <ul style="list-style-type: none"> ● Within 7 days from the date on which the parties entered into the agreement, the Assignor shall submit the notice of assignment to the Company and shall deliver the evidence of such submission of the notice to the Assignee. ● Assignor shall undertake the debt collection from the Company to the Assignee until the Account Receivable including any and all interests have been received by the Assignor in full. ● Assignor shall ensure and cause the Company to repay debt to the Assignee and the repayment of the debt must not be made to the Assignor. ● Assignor shall deliver the original and copy of the agreement, receipt of payment, or other documents that are related to Account Receivable, which are under the possession of the Assignor to the Assignee. ● The assignment of rights in Account Receivable made to the Assignee shall not be deemed as debt repayment of the Assignor, shall not cause the Assignor's debt to be released, and shall not prejudice any rights of the Assignor to make a claim or proceed with any actions required for enforcing the Assignor's debt repayment from the Assignor. |

Even though there is an assignment of rights of claim in such Account Receivable. The Company shall still have valid legal rights to demand Agital to repay outstanding debt in full.

The Company acknowledged the opinion of the Company's **management committee and the Company's Board of Directors** that the outstanding debts due by Agital totaling 408,400,982.35 Baht are categorized as "Doubtful Accounts". By the reason that Agital has financial liquidity issue and is unable to repay Account Receivable directly to the Company within a period and the outstanding period continues to increase. Therefore,

the Company's **management committee and the Company's Board of Directors** has estimated and recorded such Doubtful Accounts for the outstanding debts due by Agital in the Company's financial statement for the fiscal year ending on December 31, 2022, with the total value of 408,400,982.35 Baht, with details as follows:

| Outstanding Period | | | | |
|--------------------|---------------|----------------|--------------------|-----------------------|
| 1-90 Days | 91-180 Days | 181-270 Days | More than 365 Days | Total |
| 18,304,356.58 | 68,513,379.56 | 182,911,910.21 | 138,671,336.00 | 408,400,982.35 |

In any circumstances, the Company shall exercise its legal rights at their fullest capabilities to settle debt repayment from recorded account receivables of the Company in order to serve such repayment as an additional working capital for business operations of the Company and to contribute to the best benefits of the Company and the shareholders on further terms.

The Board of Directors has considered the reasons and appropriateness for accepting the assignment of rights from Amado instead of Agital, and has the opinion that such action is appropriate and beneficial to the Company. This is because, at the present, the business model of Agital is a trading business with no immovable property or other assets required to conduct the business. Therefore, apart from exercising legal rights to demand Agital repay the debt in full. The Company should take other actions in order to increase the chances of receiving debt repayment. The entering into the assignment of rights against Amado of Agital will cause the Company to increase the chance and option to receive debt repayment by considering that Amado is a direct debtor of the Company.

In this regard, it is expectable that even though Amato still owes a large amount of outstanding debt to Agital which will have effect to the debt repayment of Agital to the Company. However, Amado has continuously operated its business and additionally released the new products to the market. Therefore, the Company has considered that Amado will have more potential to repay debt than Agital, which will result in more benefits to be provided to the Company.

Although the amount of outstanding debt that Agital owes to the Company (in the amount of 408,400,982.35 Baht) is less than the amount that Amado owed to Agital (in the amount of 469,664,337.81

Baht). The Company confirms its intention for Agital to assign the rights of claim over Amado to the Company with the purpose to increase the opportunity and option to receive debt repayment to the Company, without regarding the repayment of debt which Agital owes to the Company. In this regard, the Company will receive repayment from Agital and/ or Amado in the amount not exceeding 408,400,982.35 Baht.

Apart from the collection of debt as specified above, in order to increase the chance to generate more income and for good operation results of the Company, the Company has adjusted the customer base to diversify the risk from sales. This is also by the reason that Agito has made late payment since the beginning of 2022. Therefore, the Company has a view that the expansion and adjustment of customer base could diversify the risk from sales of the Company. In addition, the Company has continuously seek for additional customers as well as conducted the research and development with other customer. However, during the past 2 – 3 years, the number of other customers who released new products is quite low due to the impact of the COVID-19.

5. The Board agreed with the Audit Committee for presenting the evaluation form of the sufficiency of internal control system of the Company for the year 2022.

6. The Board approved to schedule the date of the 2023 Annual General Meeting of Shareholders on April 18, 2023 at 14.00 via electronic meeting (E-AGM), in accordance with criteria stipulated under the regulations relating to electronic meetings (E- AGM),

7. The Board approved that the name of shareholders who are entitled to attend the meeting be specified on **March 22, 2023²** (Record Date)

8. The agenda items to be proposed to the AGM 2023 for consideration are as follows:

Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the AGM 2023 to Certify the Minutes

² Update information refers to the Resolution of the Board of Directors' Meeting No. 4/2023 regarding Issuance and Offering of Debentures which has signed on March 7, 2023.

- Agenda 2 To consider and approve the issuance and offering of new ordinary shares to Private Placement which are Ms. Pranee Piriymasakul, Mr. Danupon Cilli and Mr. Jiratch Wongtra-ngan and the issuance and offering to existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering)
- The Board's Opinion:** The Board of Directors deemed it appropriate to issuance and offering of the Company's registered capital does not exceed 24,390,000 ordinary shares with a par value of 0.50 Baht by the way of Private Placement and to issuance and offering of the Company's registered capital does not exceed 25,552,383 ordinary shares with par value of 0.50 Baht by the way of Right Offering.
- Agenda 3 To consider and approve the increase of the Company's registered capital and the amendment of the Memorandum of Association Clause 4 of the Company to in accordance with the Company's registered capital increase.
- The Board's Opinion:** The Board of Directors deemed it appropriate to the increasing of the Company's registered capital amount of Baht 35,971,191.00 from Baht 307,500,369.50 to Baht 343,471,560.50 to consistency with the issuance and offering of new ordinary shares and deemed it appropriate to Memorandum of Association No.4 to be consistence with the company's increase capital.
- Agenda 4 To consider and approve the allocation of newly issued ordinary for (1) offering to specific person through private placement to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn, (2) offering to shareholders according to their shareholding proportion (Right Offering) and (3) accommodating the adjustment of rights under the warrants of DOD Biotech Public Company Limited No. 2 issued to the existing shareholders.
- The Board's Opinion:** The Board of Directors deemed it appropriate to allocate 71,942,382 newly issued ordinary shares at a par value of 0.50 baht per share for (1) Private Placement offering to a limited number of persons not exceeding 24,390,000 shares (2) Offering to the existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering) in the amount of not exceeding 25,552,382 shares (3) Supporting the right adjustment of Warrants of DOD

Biotech Public Company Limited to existing shareholders No. 2 (“DOD-W2”) not exceeding 22,000,000 shares.

- Agenda 5 To consider and approve the issuance and offering of debentures of the Company³
The Board’s Opinion: The Board of Directors deems it appropriate to propose to the AGM 2023 to consider approving the issuance and offering of debentures of the Company with the amount of, not exceeding, 500,000,000 (five hundred million) THB and authorizes the Chief Financial Officer or the person assigned by the Chief Financial Officer to determine or change the conditions and details related to the issuance and offering of each type/form of debentures, such as the name designation, the characteristics of the offering of the debentures, number of debentures issued and offered each time, type and form of the debenture, collateral, offering price per unit, term, redemption period, early redemption, interest rate, payment of the principal and interest, allocation method, and details of the offering, etc.
- Agenda 6 To consider and acknowledge the directors’ report on the Company’s performance for the year 2022.
The Board’s Opinion: The Board of Directors deemed it appropriate to acknowledge the directors’ report on the Company’s performance and significant changes for the year 2021.
- Agenda 7 To consider and approve the Company’s audited the financial statements for the year ended December 31, 2022.
The Board’s Opinion: The Board of Directors deems it appropriate to propose to the AGM 2023 to consider approving the Company’s audited financial statements for the year ended December 31, 2022.
- Agenda 8 To consider and acknowledge the omission of dividend payments for the year 2021.

³ Update information refers to the Resolution of the Board of Directors’ Meeting No. 4/2023 regarding Issuance and Offering of Debentures which has signed on March 7, 2023.

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the AGM 2023 Consider acknowledge the omission of dividend payments for the year 2022.

Agenda 9 To consider and approve the appointment of the directors those retired by rotation to re-elect the aforementioned to be the Company's director for another term.

The Board's Opinion: At the Company's 2023 Annual General Meeting, two (2) directors from the total number of directors of eight (8) persons will be retired by rotation from their office, consisting of:

1. Mr. Pongtep Thithapand
2. Mrs. Apaporn Kosolkul

The Board of Directors, excluding directors with conflict of interest in the agenda, has deliberately considered and was of the view that the directors, who will be retired by rotation as mentioned above, meet all requirements stipulated in PLCA, relevant regulations of the Capital Market Supervisory Board and the Company's policy on the nomination of directors. It is thus deemed appropriate to propose to the AGM 2023 to consider and re-elect the aforementioned two (2) persons to be the Company's director for another term.

Agenda 10 To consider and approve the fixing of the director's remuneration for the year 2023.

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the AGM 2023 to consider and approve the fixing of the remuneration of the Board of Directors and the subcommittees for the year 2023 in the amount of not exceeding 5.0 million baht.

Agenda 11 To consider and approve the appointment of the auditors and fixing the audit fee for the year 2023.

The Board's Opinion: The Board of Directors, in agreement with the Audit Committee, deems it appropriate to propose to the AGM 2023 to consider and approve the appointment of the auditors from EY Company Limited ("EY") as the auditors of the Company for the year 2023 in the amount of not exceeding of 2.5 million baht, the auditors' name is as follows:

1. Mrs. Phoonnard Phaocharean Certified Public Accountant no. 5238
2. Ms. Manee Rattanabunnakit Certified Public Accountant no. 5313
3. Ms. Sineenart Jirachaikhuan Khan Certified Public Accountant no. 6287
4. Ms. Sumesa Tangyoosuk Certified Public Accountant no. 7627

Agenda 12 Other business (if any)

9. Appoint Ms. Arachaporn Boonkerd as the new Company Secretary in replacement of Mr. Dusit Chongsutthanamane. The appointment shall be effective on March 1, 2023 onwards.

In this regard, the Board of Directors' meeting approved to authorize the Chief Financial Officer of the Company to proceed with any action in relation to notifying the 2023 Annual General Meeting of Shareholders, including the issuance of the Notice of the 2023 Annual General Meeting of Shareholders, determining and amending of the date, time, place, and other details as necessary or appropriate.

Please be informed accordingly.

Yours sincerely,

(Ms. Suvarin Konthong)

Director

Authorized person to report

(F53-4)

Capital Increase Report Form

DOD Biotech Public Company Limited

February 22, 2023

DOD Biotech Public Company Limited (“Company”) hereby report the resolution of the Board of Directors’ Meeting No. 2/2023 held on February 14, 2023 with regards to the capital increase and allocation of newly issued shares as follows:

1. Capital Increase

The Board of Directors’ Meeting resolved to propose the 2023 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital by 35,971,191.00 Baht from the existing registered capital of 307,500,369.50 Baht to the new registered capital of 343,471,560.50 Baht by issuing 71,942,382 newly issued ordinary shares at the par value of 0.50 Baht, with details as follows:

| Type of Capital Increase | Type of Securities | Number of shares | Par value (Baht/share) | Total (Baht) |
|---|--------------------|------------------|---------------------------|-----------------|
| <input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital | Ordinary | 71,942,382 | 0.50 | 35,971,191.00 |
| | Preferred | - | - | - |
| <input type="checkbox"/> General Mandate | Ordinary | - | - | - |
| | Preferred | - | - | - |

2. Allocation of capital increase shares

2.1 Specifying the purpose of utilizing the capital

| Allocated to | Number of shares | Ratio (old : new) | Selling price (Baht/share) | Subscription and payment period | Remark |
|--|---------------------------------------|----------------------|-------------------------------|---|---------------------------------|
| Specific investors (Private Placement) namely Ms. Pranee | Not exceeding 24,390,000 shares | - | 4.10 Baht/share | Before the allocation of newly issued | Please consider Remark below |

| Allocated to | Number of shares | Ratio (old : new) | Selling price (Baht/share) | Subscription and payment period | Remark |
|---|--|-------------------|----------------------------|--|------------------------------|
| Piriyamasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn | | | | shares to the existing shareholders proportionate to their respective shareholding (Rights Offering) | |
| To allocate to the existing shareholders proportionate to their respective shareholding (Rights Offering) | Not exceeding 552,382 shares | 17:1 | 4.00 Baht/share | June 7-9, 2023 and June 12-13, 2023 | Please consider Remark below |
| To accommodate the adjustment of rights of the warrants of DOD Biotech Public Company Limited issued to the existing shareholders No. 2 ("DOD-W2 Warrants") | Not exceeding 22,000,000 shares | - | - | - | Please consider Remark below |
| Total | Not exceeding 71,942,382 shares | | | | |

Remarks:

The Board of Directors' Meeting approved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the increase of the registered capital of the Company in the amount of 35,971,191.00 Baht from the original registered capital of 307,500,369.50 Baht to the registered capital of 343,471,560.50 Baht by issuing 156,302,658 new ordinary shares at a par value of 0.50 Baht to (1) allocate to specific person by the way of private placement (Private Placement), (2) allocate to the existing shareholders proportionate to their respective shareholding (Rights Offering), and (3) to accommodate the adjustment of rights of DOD-W2 Warrants, having allocation details as follows:

1. The offering of the newly issued ordinary shares of the Company by the way of the private placement.
- 1.1. Allocation of the newly issued ordinary shares of not exceeding 24,390,000 shares at a par value of 0.50 Baht with the offering price of 4.10 Baht with the total value of 99,999,000 Baht through private placement to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn (collectively as “Investors”). The Investors are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended). In this respect, Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn does not have relationships or act in concert (Concert Party), or have any relationships to be construed as persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) to impose Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn with the duties to make a tender offer to purchase all securities of the Company subsequent to the allocation of the newly issued ordinary shares of the Company.
- 1.2. In this respect, the allocation of shares through private placement shall take place prior to the issuance and allocation of newly issued ordinary shares to the existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering). The issuance and allocation of the newly issued ordinary shares through private placement is an offering where the Board of Directors’ Meeting of the Company passed a resolution to clearly specify the offering price and propose to the shareholders’ meeting to determine the offering price at 4.10 Baht with the total value of not exceeding 99,999,000 Baht through a series of negotiation between the Company, Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn. The offering price at 4.10 Baht per share is considered as discount from the market price at 22.3 percent, which is considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558. The “market price” is calculated based on the weighted average price of the Company’s shares traded on the SET over a period of 7 consecutive business days prior to the date on which the Board of Directors’ Meeting passes a resolution to propose the offering of newly issued ordinary shares to the Investors to the shareholders’ meeting for approval, which is a period between February 13, 2023 and February 21, 2023, of which the market price equals to 5.28 Baht per share (Source: SETSMART from www.setsmart.com). This transaction requires special resolution from the shareholders’ meeting with not less than three-fourths of the total votes of shareholders attending and having rights to vote, excluding shareholders with conflict of interests in such agenda and without any shareholders, with accumulating shares equivalent to 10 percent of the total votes of shareholders attending and having rights to vote, raising an objection to the allocation of shares through private placement. In addition, the Company is required to obtain approval from the Securities and Exchange Commission prior to such share allocation.

- 1.3. If the offering price of the newly issued ordinary shares offered to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investors from selling all of such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company's newly issued ordinary shares, the Investors may gradually sell up to 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated 11 May 2015 (as amended).
- 1.4. The allotment of the shares as detailed above in whatsoever manner must not result in the Investors holding shares in the Company in the number that reaches or passes the trigger point requiring the Investors to make a tender offer as required under the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition Securities for Business Takeovers, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows, foreigners to hold shares in the Company of not exceeding 49 percent of the total paid-up shares of the Company. After this capital increase, investors will not take the position or nominate any representative as director and/or executive of the Company.
- 1.5. In addition, the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve to authorize the Chief Financial Officer to have the power to take all action associated with the issuance, offering, allotment and subscription of the newly issued ordinary shares, including the following:
- (1) Determine and/or amend, adjust any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company as deemed appropriate to extent that it is not contrary to or inconsistent with the relevant notifications, regulations, rules, and laws, as well as having the power to determine and amend the period of subscription and offering of the newly issued ordinary shares and the payment method. The allotment and subscription period may be scheduled for single or multiple rounds;
 - (2) Make contact, negotiate, execute, sign and amend any agreements, requests for approval, waiver requests, notices, and evidence necessary and relevant to the allotment of the Company's newly issued ordinary shares, including but not limited to the Shares Subscription Agreement, registration applications to be submitted to the Ministry of Commerce, communication and submission of such requests for approval, waiver requests, notices, documents and evidence to the Securities and Exchange Commission (the "SEC Office"), SET, or any government agencies or agencies involved in

- the amendment or change of the request or the wording of the documents as well as listing the newly issued ordinary shares as listed securities on the SET; and
- (3) Take any necessary and relevant actions to ensure the successful allotment of the Company's newly issued ordinary shares, including the selection of investors for private placement and the appointment and assignment of other suitable persons to act as sub-appointees to take the above actions.
- 1.6 In addition, the Notification No. TorJor. 72/2558 provides that the Company shall complete the share offering within the period as approved by the shareholders' meeting but not exceeding 3 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares, or complete the offering within 12 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares in the event where it is clearly specified by the resolution of the shareholders' meeting that after such 3-month period has ended, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period. Therefore, after a lapse of 3 months after the date on which the shareholders' meeting resolves to approve the offering of newly issued shares, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.
2. The offering of the newly issued ordinary shares to the existing shareholders proportionate to their shareholding percentage (Rights Offering)
- 2.1. Allocation of the newly issued ordinary shares of not exceeding 25, 552,382 shares at a par value of 0.50 Baht to the existing shareholders of the Company in proportion to the number of shares held by each individual (Rights Offering) (the Company will not allocated to shareholders who will make the Company liable under foreign law) at the ratio of 17 existing shares per 1 new share with the offering price of 4.00 Baht. Any fractions resulting from the allocation of rights offering shall be discarded. The date for determining the shareholders who are entitled to be allocated and offered with the newly issued shares (Record Date) is May 15, 2023. Nevertheless, the determination of the allocation and offering of the newly issued shares is uncertain until the approval of shareholders' meeting has been granted.
- 2.2. For the allocation of newly issued ordinary shares to the existing shareholders of the Company to the proportion of shareholding (Rights Offering), in the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the proportion of shareholding in the first round, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders wishing to subscribe for in excess of the rights according to proportion of shareholding at the same price as the shares allotted according to their rights (Oversubscription). The details are as follows:

- (a) In case there are shares remaining from the allocation to the existing shareholders of the Company (Rights Offering) in the first round which exceed or equal to the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding, the Company will allocate the remaining shares to those who subscribe the oversubscription shares and pay all subscription fees for such oversubscription shares;
- (b) In the case there are shares remaining from the allocation to the existing shareholders of the Company (Rights Offering) in the first round which is less than the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding, the Company will allocate the remaining shares to those who subscribe the oversubscription shares according to the following steps:
 - (1) To allocate according to the proportion of existing shareholders of each subscriber of oversubscription shares by multiplying the existing shareholding proportion of each subscriber with the number of remaining shares. The result is the number of shares that each subscriber of oversubscription shares is allocated. Any fractions resulting from the allocation shall be discarded. However, the number of shares to be allocated shall not exceed the number of shares subscribed and paid for by each shareholder;
 - (2) In the event that there are still shares remaining after the allocation under Clause (b) (1), the allocation shall be made to each subscriber of oversubscription share and has not been fully allocated by multiplying the existing shareholding of each subscriber with the number of remaining shares. The result is the number of shares that each subscriber of oversubscription shares is allocated. Any fractions resulting from the allocation shall be discarded. However, the number of shares to be allocated shall not exceed the number of shares subscribed and paid for by each shareholder. In this regard, the allocation of oversubscription shares to each subscriber of oversubscription shares pursuant to the procedures under this Clause shall be repeated until there are no shares left from the allocation.

In addition, if there are still shares remaining from the allocation to the existing shareholders of the Company according to the proportion of shareholding (Rights Offering) and the allocation to shareholders who subscribe for the oversubscription shares (Oversubscription), the Company shall proceed with the reduction of the Company's registered capital by removing the ordinary shares left after such allocation.

In this regard, the allocation of shares to the existing shareholders of the Company who wish to subscribe the oversubscription shares in any case shall not make any shareholders (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including its amendments) of the aforementioned shareholders) holding the Company's shares in the following manner;

- (a) In the manner that, increases to or across the trigger point for a tender offer as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for Business Takeovers (including any amendments) ("**Notification TorJor. 12/2554**") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the Notification TorJor. 12/2554); or
- (b) In the manner which violates the foreign share restrictions specified in the Company's Article of Association.

2.3 In this regard, it resolved to propose the shareholders' meeting to consider and approve the authorization of the Chief Financial Officer to proceed with the following undertakings;

- (a) To determine details in connection with the allocation of the newly issued shares to the existing shareholders of the Company to the proportion of shareholding (Rights Offering) including having the power to consider the number of allocated shares. Changing the form of allocation of newly issued ordinary shares including persons allocated under relevant laws.
- (b) To determine or amend methodology in connection with the allocation of the newly issued shares, such as allocation of shares in single or multiple rounds, offering proportion, the date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date), determination of date and time for subscription and payment of shares, offering period, offering price, payment method and other details in connection with the allocation and offering;
- (c) To sign applications, waivers, notices or other documents in connection with the allocation of newly issued shares, including, but not limited to, contacting and filing documents with officers or representatives of competent authorities and listing newly issued shares as listed securities on the SET; and
- (d) To undertake any necessary and relevant actions in connection with the allocation of newly issued shares to the existing shareholders of the Company to the proportion of shareholding according to the relevant laws and regulations.

3. Allocation of the newly issued ordinary shares to accommodate the adjustment of rights of DOD-W2 Warrants

Allocation of the newly issued ordinary shares through private placement is considered an offering of new shares at a price lower than 90 percent of the market price as elaborated above, which triggers the right adjustment conditions stipulated in the terms and conditions governing rights and obligations of warrants issuer and holders of DOD-W2. Therefore, the Company shall increase the increase the registered capital

totaling 22,000,000 shares for allocation such newly issued ordinary shares to accommodate the adjustment of warrant rights as stipulated above.

2.2 Company Procedures in the case of fractional shares

- (1) The newly issued shares are offered to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn in whole number, thus there shall be no fraction of shares.
- (2) In the event that there are fractions of shares from the allocation of the newly issued ordinary shares to the shareholder proportionate to their shareholding, such fractions shall be discarded.

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

Schedule the 2023 Annual General Meeting of Shareholders to be held on April 18, 2023 at 2.00 p.m. via electronic meeting (E-Meeting), in accordance to the Emergency Decree on Electronic Conferencing B.E. 2563 and related laws, whereby:

- The record date to determine the list of shareholders entitled to attend shareholders' meeting shall be on **March 22, 2023.**¹
- The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the Shareholders' Meeting is adjourned.

4. Approval for capital increase/share allocation from relevant governmental authorities and conditions of such approval

- 4.1 The Company must be approved by the shareholders' meeting for the capital increase and the allocation of newly issued shares (a) to specific investors (Private Placement), (b) to the existing shareholders proportionate to their respective shareholding (Rights Offering) and (c) to accommodate the adjustment of rights of the DOD-W2 Warrants;
- 4.2 The allocation of newly issued ordinary shares through private placement requires special resolution from the shareholders' meeting with not less than three-fourths of the total votes of shareholders attending and having rights to vote, excluding shareholders with conflict of interests in such agenda and without any shareholders, having accumulating shares equivalent to 10 percent of the total votes of shareholders attending and having rights to vote, which object this allocation of shares at such determined offering price.

¹ Update information refers to the Resolution of the Board of Directors' Meeting No. 4/2023 regarding Issuance and Offering of Debentures which has signed on March 7, 2023.

- 4.3 The Company shall register the increase of its registered capital and paid-up capital, as well as the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce;
- 4.4 The Company shall obtain approval from the Securities and Exchange Commission for the offering of the newly issued ordinary shares by way of private placement as required by Notification No. TorJor. 72/2558 before proceeding with such offering and allotment of the Company's newly issued ordinary shares to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn;
- 4.5 The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly issued ordinary shares as listed securities in the Stock Exchange of Thailand in accordance to the rules and regulations related to the Stock Exchange of Thailand; and
5. Objectives of capital increase and plans for utilizing proceeds received from the capital increase

5.1 Issuance and allocation of newly issued ordinary shares through private placement

Through private placement, the Company will be able to raise fund of approximately 99,999,000 Baht. For this instance, the Company will use such proceeds for business expansion through merger or acquisition of companies, such as acquisition of shares in Auswell Life Company Limited (“AWL”), for launching of own merchandise brands through “DOD Infinite Company Limited” and “A Metaverse Company Limited”. The funds will also serve as working capital for future business expansion of the Company and to enhance financial structure and financial position of the Company, in order to reflect continued, improved business performance of the Company according to the growth strategic plan, and to fund future investment expansion of the Company.

| Objectives and Capital Utilization Plan | Amount | Period |
|--|--------------------------------|-------------|
| To compensate costs for acquisition of AWL's shares and to support future business expansion of the Company and its affiliates, including businesses with connected nature with relevant current businesses which is related to the production and distribution of health and beauty supplement products and/or business with potential to yield positive returns from investment. | Approximately 100 million Baht | 2023 - 2024 |

5.2 Issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering)

The Company will use the proceeds from the fundraising by issuing and offering to existing shareholders in proportion to their shareholding to serve as working capital of the Company, to enhance financial structure and financial position of the Company, in order to reflect continued, improved business performance of the Company according to the growth strategic plan, and to fund future investment expansion of the Company.

| Objectives and Capital Utilization Plan | Amount | Period |
|--|--------------------------------|-------------|
| To serve as working capital for business operations of the Company | Approximately 102 million Baht | 2023 - 2024 |

6. Benefits that the Company will receive from the capital increase/share allocation

6.1 Issuance and allocation of newly issued ordinary shares through private placement

- (1) The Company will be able to raise capital within a short period of time and minimize the burden of the existing shareholders of the Company. The existing shareholders will benefit from the proceeds that the Company receives from the capital increase which is to be used for business expansion.
- (2) This capital increase will enhance financial position and stability of Company's financial position through increase of capital fundamental, established as an appropriate base to support business expansion and investment of Company's growth in the future.
- (3) The Company would be able to utilize the proceeds from this capital increase to investment in new businesses with great potentials in immediate. This shall complement positive business performance of the Company, since the Company shall utilize the proceeds from the capital increase for business expansion through merger or acquisition of companies, such as acquisition of shares in AWL and launching of own merchandise brands through "DOD Infinite Company Limited" and "A Metaverse Company Limited". This particular capital utilization plan shall contribute as sources of stable income for the Company, reduce effects from fluctuation of Company's current business operations, contribute better returns for shareholders and attract more shareholders in general.
- (4) Growth of revenue and business performance of the Company for both short and long terms.

- (5) The funding from shareholders with stable position and financial enable the Company to receive the target fund. This could help gaining trusts from shareholders with respect to the success in capital increase, achieving the target fund and provide opportunities for the Company to invest in projects with high returns, which in all shall improve business competitiveness of the Company for strong and sustainable growth.
- (6) Considering the length of time for preparation of capital increase through a public offering and the condition that an approval from the relevant authority must be obtained which is beyond the Company's control, the Board of Directors is of the view that the issuance and offering of newly issued ordinary shares through private placement to an investor who has strong financial, stable financial position and capabilities to make capital increase payment is an appropriate method to raise capital which is in line with the purposes of this capital increase. By doing so, the Company will receive the required amount of capital within a short period of time and will be able to reduce the risks associated with capital raise which may derive from the wavering economy.

6.2 Issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering)

- (1) To build trust from shareholders, Investors, creditors and all stakeholders and establish strong and stable financial position of the Company long-term.
- (2) The capital increase through issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering) will strengthen financials and capital fundamental of the Company. The debt-to-equity ratio shall decrease from 0.32 to 0.27. Further, this capital increase does not entail control dilution due to proportionate allocation of new shares for an increase of liquidity.
- (3) To serve as working capital for business operations and business expansion of the Company, which shall contribute as sources of stable income for the Company, reduce effects from fluctuation of Company's current business operations, contribute better returns for shareholders and attract more shareholders in general, of which benefits shall materialize for the shareholders in form of dividends according to the Company's dividend payment policy.

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

- 7.1 Funds from the capital increase will serve as additional working capital to the Company in order to strengthen Company's financial position and capital structure and as proceeds for business expansion through merger or acquisition of companies, such as acquisition of shares in in AWL and launching of own merchandise brands through "DOD Infinite Company Limited" and "A Metaverse Company Limited". This particular capital utilization plan shall contribute to stable income for the Company, reduce effects from fluctuation of Company's current

business operations and increase liquidity level for an improved growth potential of the Company's business, which shall ultimately enhance Company's income and profits. In case that the Company has positive business performance, the shareholders will receive benefits through receiving the Company's dividends according to the Company's dividend payment policy.

7.2 Persons who receive an allotment of newly issued ordinary shares through private placement, shareholders who subscribes for newly issued ordinary shares will be entitled to receive dividends from Company's operations, right to attend the shareholders' meeting or other rights entitled to the shareholders of the Company, when their names are registered in the Company's shareholders' register book.

8. Opinion of the Board of Directors²

8.1 Rationale and necessity of the capital increase

With the Company's objectives to utilize the proceeds from capital increase as working capital of the Company in order to support business operation plan and to enhance financial position of the Company, the Company intend to allocate the newly issued shares to the existing shareholders proportionate to their respective shareholding (Rights Offering) in an amount of not exceeding 25,552,382 shares at the ratio of 17 existing shares per 1 new share with the offering price of 4.00 Baht, having the total value of not exceeding 102,209,528 Baht. The issuance and offering of newly issued ordinary shares through private placement is regarded as an appropriate method since it as allows the Company to receive the required amount of capital within a short period of time, increasing the Company's liquidity level and working capital.

8.2 Feasibility of the utilization plan of proceeds from the capital increase

The Company prospects that the issuance and allocation of newly issued ordinary shares to the existing shareholders and receives capital from such capital increase with completion date scheduled within Q2 2023, allowing the Company to utilize the proceeds as working capital in the Company's businesses to increase liquidity level and capital fundamental of the Company.

8.3 Reasonableness of the capital increase, plan for utilizing the proceeds received from the capital increase, and business to be undertake, including sufficiency of funding source in case the proceeds received from the capital increase and offering to the existing shareholders proportionate to their respective shareholding (Rights Offering) is not cover the total funds needed for implementing the plan.

Having considered rationality and benefits of this capital increase, the Board of Directors opines that the capital increase is rational and shall contribute to the best benefit of the Company. Of which case, the Company

² Details of opinion of the Board of Directors concerning the issuance and offering of newly issued ordinary shares through private placement are in accordance with the Information Memorandum on Offering of Newly Issued Ordinary Shares of DOD Biotech Public Company Limited to the Specific Persons through Private Placement

requires additional capital increase to serve as working capital for the Company's businesses, which shall ultimately contribute to the growth, liquidity and strong performance of the Company. Considering the capital increase through other methods, the Board of Directors is of view that the issuance and offering of newly issued ordinary shares proportionately to the existing shareholders is regarded as the most appropriate method for the current circumstances, being an appropriate and reasonable method of capital increase as it will strengthen the financial structure of the Company, hold greater possibility of success, reduce reliability on loan facilities, eliminate burden from financing costs and serve as additional working capital. In the event that the Company fails to raise sufficient capital, the Company may additionally resort to loan facilities from financial institutions and/or related persons (as the case may be).

8.4 Expected impact on business operations, financial position and performance of the Company due to the capital increase and execution of capital utilization plan or execution of relevant business undertakings

This capital increase shall strengthen the Company's financial structure and decrease the debt-to-equity ratio from 0.32 to 0.27 whilst does not entail control dilution due to proportionate allocation of new shares.

8.5 Representation of the Board of Directors

For this capital increase, the Board of Directors of the Company has carefully considered and verified relevant information and is of view that the capital increase is suitable and reasonable. In the event that any director of the Company fails to perform his/her duties with integrity and due care to protect the Company's interests in connection with this capital increase, and such non-performance, by act or omission, causes damage to the Company, the shareholders may claim damages from such director on behalf of the Company, pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In addition, should such non-performance of the director's duties causes any directors, executives or related persons to derive any undue gains, shareholders may, on behalf of the Company, exercise the right to bring an action against such director for disgorgement of benefits, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

9. Effects on shareholders from the issuance and offering of the newly issued ordinary shares

9.1 Issuance and allocation of newly issued ordinary shares through private placement

Please consider the Information Memorandum on Offering of Newly Issued Ordinary Shares of DOD Biotech Public Company Limited through Private Placement.

9.2 Issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering)

Subsequent to the issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering), the impact on price of Company's shares (Price Dilution) shall be dependent on the amount of subscription by each existing shareholder. Provided that none of the existing shareholders exercise rights to subscribe the newly issued ordinary shares, there be no occurrence of price dilution. Nevertheless, in case the shareholders opt to exercise the subscription rights until the newly issued shares are subscribed in full, there shall be effects of price dilution which are equally contributed on all shareholders due to the decrease of Company's share price at 2.5 percent according to the below calculation.

$$\begin{aligned}
 &= \frac{\text{market price before the offering} - \text{market price after the offering}}{\text{market price before the offering}} \\
 &= \frac{5.28 - 5.15}{5.28} \\
 &= 2.5 \text{ percent}
 \end{aligned}$$

The market price after the offering:

$$\begin{aligned}
 &= \frac{(\text{market price before the offering} \times \text{number of paid-up shares}) + (\text{offering price} \times \text{number of offering shares})}{\text{number of paid up shares} + \text{number of offering shares}} \\
 &= \frac{(5.28 \times 410,000,494) + (4.10 \times 24,390,000)}{410,000,494 + 24,390,000} \\
 &= 5.15 \text{ Baht per share}
 \end{aligned}$$

Remark: The amount of paid-up shares of the Company include the newly issued ordinary shares which are issued and offered through private placement as initiated and elaborated herein. Furthermore, the reference market price prior to the share allocation is a price calculated from the weighted average price of ordinary shares in the SET for the past period of 7 consecutive business days prior to the date of the Board of Directors meeting on 22 February 2023 (between February 13, 2023 to February 21, 2023) and the price before offering shall be an

assumption of the calculation of the Company's share price subsequent to the issuance and allocation of newly issued shares through private placement.

9.3 Effects on voting rights of the existing shareholders (Control Dilution)

Subsequent to the issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering), the impact on shareholding proportion (Control Dilution) shall be dependent on the amount of subscription by each existing shareholder. Provided that none of the existing shareholders exercise rights to subscribe the newly issued ordinary shares, there be no occurrence of control dilution. Nevertheless, in case the shareholders opt not to exercise the right to subscribe the newly issued ordinary shares in proportion to their respective rights, and other shareholders exercise such subscription rights and/or subscribe in excess of the rights according to their proportion of shareholding (Oversubscription), until the newly issued shares are subscribed in full, the control dilution shall cause the decrease of shareholding proportion of the existing shareholders at approximately 5.6 percent according to the calculation.

$$\begin{aligned}
 &= \frac{\text{number of voting rights of new shareholder(s)}}{\text{number of voting rights of existing shareholder(s) + number of voting rights of the shares offering to new shareholder(s)}} \\
 &= \frac{25,552,382}{410,000,494 + 24,390,000 + 25,552,382} \\
 &= 5.6 \text{ percent}
 \end{aligned}$$

Remark: The amount of paid-up shares of the Company include the newly issued ordinary shares which are issued and offered through private placement as initiated and elaborated herein.

9.4 Effects on earning per shares (Earning per Share ("EPS") Dilution)

Subsequent to the issuance and allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering), there shall be no impact on EPS Dilution due to Company's negative performance as of December 31, 2022.

Remark: The amount of paid-up shares of the Company include the newly issued ordinary shares which are issued and offered through private placement as initiated and elaborated herein.

10. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/share allocation

| No. | Procedures of the Capital Increase | Date/Month/Year |
|-----|--|---|
| 1 | Board of Directors' Meeting No. 2/2023 | February 22, 2023 |
| 2 | Date to determine the list of shareholders who has the right to attend the 2023 Annual General Meeting of Shareholders (Record Date) | March 22, 2023 ³ |
| 3 | The 2023 Annual General Meeting of Shareholders | April 18, 2023 |
| 4 | Registration of the registered capital increase and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce | Within 14 days from the date of the 2023 Annual General Meeting of Shareholders approval of the registered capital increase |
| 5 | Request approval for the issuance and offering of newly issued ordinary shares through private placement from the SEC | Within May 2023 |
| 6 | Offering of newly issued ordinary shares through private placement | Within 3 months from the date of the resolution of the shareholders' meeting or within 12 months from the date of the resolution of the shareholders' meeting in the case where it is clearly specified in the resolution of the shareholders' meeting that upon a lapse of such 3 months, the Chief Financial Officer shall determine the offering price based on the market price during the offering period. Therefore, after the lapse of 3-month period from the date of the resolution of the shareholders' meeting to offer the newly issued shares, the Board of Directors or the |

³ Update information refers to the Resolution of the Board of Directors' Meeting No. 4/2023 regarding Issuance and Offering of Debentures which has signed on March 7, 2023.

| No. | Procedures of the Capital Increase | Date/Month/Year |
|-----|--|---|
| | | person authorized by the Board of Directors may determine the offering price based on the market price during the offering period. |
| 7 | Registration of the paid-up capital from shares allocation through private placement with the Department of Business Development, Ministry of Commerce | Within 14 days from the payment of newly issued ordinary shares from specific investors |
| 8 | Request approval for the issuance and offering of newly issued ordinary shares through private placement from the SEC | Within 30 days from the completion of such offering of newly issued ordinary shares |
| 9 | The date for determining the name of shareholders entitled to receive the allocation of new ordinary shares proportionate to their respective shareholding (Rights Offering) (Record Date). | <p style="text-align: center; color: red;">May 15, 2023</p> <p>For this instance, the Record Date shall be scheduled subsequent to the completion of offering of newly issued ordinary shares of the Company through private placement.</p> |
| 10 | Subscription period for new ordinary shares allocated to the existing shareholders proportionate to their respective shareholding (Rights Offering) | June 7-9, 2023 and June 12-13, 2023 |
| 11 | To register the paid-up capital with the Ministry of Commerce and list the newly issued ordinary shares offered to the existing shareholders in proportion to their shareholding on the Stock Exchange of Thailand | Within 14 days from the payment of newly issued ordinary shares. |

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

DOD Biotech Public Company Limited

-Company Seal-

(Ms. Suwarin Konthong)

(Mr. Aekphusit Boonsiriyotthakul)

Director

Director

Information Memorandum on Offering of Newly Issued Ordinary Shares of DOD Biotech Public Company Limited to the Specific Persons through Private Placement

The Board of Directors' Meeting of DOD Biotech Public Company Limited (the "Company") No. 2/2023 held on February 22, 2023, has passed the resolution to issue and allocate the newly issued ordinary shares of not exceeding 24,390,000 shares with a par value 0.50 Baht per share, in the total value of 99,999,000 Baht to offer to specific persons through private placement with the offering price of 4.10 Baht per share. This is an offering of newly issued shares pursuant to the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (the "Notification No. TorJor. 72/2558") in which, such specific person is not a connected person according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) (the "Notification on Related-Party Transactions")

In this regard, the Company has prepared the Information Memorandum on the offering of newly issued ordinary shares to specific persons through private placement which are significant for the shareholders to make a decision, with details as follows:

1. **Details of the offering and allocating of the newly issued ordinary shares of the Company through private placement and the determination of offering price and market price**
- 1.1 **General description of the transaction**

| | |
|---|--|
| Transaction Details | The Company will offer and allocate the newly issued ordinary shares of the Company of not exceeding 24,390,000 shares at a par value of 0.50 Baht to offer through private placement to 3 specific persons, namely, Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn (collectively referred to as the "Investors"), with the determined offering price at 4.10 Baht per share, in a total value of not exceeding 99,999,000 Baht |
| Date / Month / Year of the Transaction | The Company expects the subscription of the newly issued shares to be completed within Q2 of 2023 (subject to the approval of the Securities and |

| | | |
|--|---|--------------------------------|
| | Exchange Commission and the procedures of the Department of Business Development, Ministry of Commerce) | |
| Person Who Issuing and Offering the Shares | DOD Biotech Public Company Limited | |
| Person who has been Allocated with the Company's Newly Issued Ordinary Shares through Private Placement | Person who has been Allocated with the Company's Newly Issued Ordinary Shares | Number of Allocated Shares |
| | 1. Ms. Pranee Piriymasakul | Not exceeding 9,756,000 Shares |
| | 2. Mr. Danupon Chilli | Not exceeding 7,317,000 Shares |
| | 3. Mr. Jiratch Wongtra-ngarn | Not exceeding 7,317,000 Shares |
| In this regard, such persons are not connected person according to the Notification on Related-Party Transactions. | | |

1.2 Determination and rationality of the offering price

The Company will issue and offer the newly issued ordinary shares of not exceeding 24,390,000 shares with a par value of 0.50 Baht per share to offer to specific persons through private placement. This is an offering of newly issued ordinary shares on which the Board of Directors passes a resolution to determine the offering price to propose to the shareholders' meeting to consider the offering price of 4.10 Baht per share, in the total value of not exceeding 99,999,000 Baht. The offering price of 4.10 Baht per share is a price with a discount of 22.3 percent from the market price, which is a price that is lower than 90 percent of the market price pursuant to the Notification No. TorJor. 72/2558. The "market price" is calculated based on the weighted average price of the Company's ordinary shares traded on the Stock Exchange of Thailand over a period of 7 consecutive business days prior to the date on which the Board of Directors' Meeting passes a resolution to propose to the shareholders' meeting for approval the offering the newly issued ordinary shares to the Investors, which is between February 13, 2023 to February 21, 2023, , of which the market price equals to 5.28 Baht per share (Source: SETSMART from www.setsmart.com). This transaction requires

a special resolution from the shareholders' meeting with not less than three-fourths of the total votes of shareholders attending and having rights to vote, excluding shareholders with conflict of interests in such agenda and without any shareholders, with accumulating shares equivalent to 10 percent of the total votes of shareholders attending and having rights to vote, raising an objection to the allocation of shares through private placement. In addition, the Company is required to obtain approval from the Securities and Exchange Commission prior to such share allocation.

If the offering price of the newly issued ordinary shares offered to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all of such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company's newly issued ordinary shares, the Investor may gradually sell up to 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended).

2. Criteria for allocation of newly issued ordinary shares through private placement and the list of specific persons

The Company considers the criteria for allocating shares to specific persons through private placement by scrutinizing investors who have investment capacity, whether individuals and/or juristic entities with financial potential, which can make decisions to invest in the Company within an appropriate period in order to enable the Company to expand and create prosperity for Company's businesses in the long run, contributing to the strengthened financial conditions and the improved financial position of the Company. With consideration to the allocation of newly issued ordinary shares through private placement, the Company will take into account factors including reasonability and necessity, including the opportunity of the Company to utilize investment funds for the Company's benefits in each utilization period. In this regard, the Investors are not connected persons of the Company pursuant to the Notification on Related-Party Transactions.

2.1 Name and information of specific persons who are entitled to receive the offering and allocation of the newly issued ordinary shares

| 1. Ms. Pranee Piriymasakul | | | | | |
|--|---|--|-------------------|---|--|
| Occupation | Shareholder and director of P.P. Global Wealth Company Limited which engage in the business of investing in potential businesses and invest in common stocks of listed company on both domestic and foreign stock exchange. The area of interested investment are communication business, energy, utilities, food and supplement products, construction and technology. | | | | |
| Address | 42 Soi Chan 16, Yeak 4, Thung Wat Don Sub-district, Sathorn District, Bangkok | | | | |
| Professional Experiences | An investor in stock market with experience more than 10 years. | | | | |
| Shareholding Percentage in the Company | Number of Allotting Share(s) (Shares) | Offering Price Per Share / Total Value (THB) | Total Value (THB) | Shareholding Proportion in the Company before the capital increase (Percentage) | Shareholding Proportion in the Company after the capital increase (Percentage) |
| | Not exceeding 9,756,000 | 4.10 | 39,999,600 | 0.0 | 2.0 |
| The Relationship with the Company | Ms. Pranee Piriymasakul has no relationship with the Company and is not a connected person of the Company pursuant to the Notification on Related-Party Transactions. | | | | |

| 2. Mr. Danupon Chilli | |
|-----------------------|--|
| Occupation | Owner and founder of Fitwhey Company Limited which operates food supplement business that specializes in muscle building foods such as whey protein products |

| 2. Mr. Danupon Chilli | | | | | |
|--|--|--|-------------------|---|--|
| Address | 69/239 Phutthamonthon Sai 3, Thawi Watthana, Bangkok 10170 | | | | |
| Professional Experiences | Owner and founder of Fitwhey Company Limited, with experience more than 18 years | | | | |
| Shareholding Percentage in the Company | Number of Allotting Share(s) (Shares) | Offering Price Per Share / Total Value (THB) | Total Value (THB) | Shareholding Proportion in the Company before the capital increase (Percentage) | Shareholding Proportion in the Company after the capital increase (Percentage) |
| | Not exceeding 7,317,000 | 4.10 | 22,999,700 | 4.9 | 6.3 |
| The Relationship with the Company | Mr. Danupon Chilli has no relationship with the Company and is not a connected person of the Company pursuant to the Notification on Related-Party Transactions. | | | | |

| 3. Mr. Jiratch Wongtra-ngarn | |
|------------------------------|---|
| Occupation | Businessman |
| Address | 35/1 Soi Aree 4, Phaholyothin Road, Phayathai Sub-District, Phayathai District, Bangkok |
| Professional Experiences | Having over 12 years of working experience as financial advisor, specializing in the offering of fundraising such as IPO transactions and offering of capital |

| 3. Mr. Jiratch Wongtra-ngarn | | | | | |
|--|---|--|-------------------|---|--|
| | increase shares in various forms, including mergers and acquisitions transaction. | | | | |
| Shareholding Percentage in the Company | Number of Allotting Share(s) (Shares) | Offering Price Per Share / Total Value (THB) | Total Value (THB) | Shareholding Proportion in the Company before the capital increase (Percentage) | Shareholding Proportion in the Company after the capital increase (Percentage) |
| | Not exceeding 7,317,000 | 4.10 | 22,999,700 | 0.0 | 1.7 |
| The Relationship with the Company | Mr. Jiratch Wongtra-ngarn has no relationship with the Company and is not a connected person of the Company pursuant to the Notification on Related-Party Transactions. | | | | |

In this regard, each investor will not hold shares in the Company in the number that reaches or passes the trigger point requiring the Investor to make a tender offer as required under the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition Securities for Business Takeovers. Further in this respect, NINE, Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn does not have relationships or act in concert (Concert Party), or have any relationships to be construed as persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) to impose NINE, Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn with the duties to make a tender offer to purchase all securities of the Company subsequent to the allocation of the newly issued ordinary shares of the Company. The structure after the shares offering to Investors and offering to the existing shareholders of the Company proportionate to each respective shareholding (Rights Offering), the shareholding structure of the Company is as follows:

| List of Shareholders | Shareholding Structure of the Company Before the Capital Increase | | Shareholding Structure of the Company After the Capital Increase for Specific Persons (Private Placement) | | Shareholding Structure of the Company After the Capital Increase for Existing Shareholder in proportionate to their respective shareholding (Rights Offering) ^{1/} | |
|--|---|----------------|---|----------------|---|----------------|
| | No. of Shares Held | % | No. of Shares Held | % | No. of Shares Held | % |
| Mr. Lampun Puntanaprates | 155,900,000 | 38.02% | 155,900,000 | 35.89% | 165,070,588 | 35.89% |
| Mr. Danupol Chilly | 19,976,800 | 4.87% | 27,293,800 | 6.28% | 28,899,318 | 6.28% |
| Thai NVDR Company Limited | 16,106,826 | 3.93% | 16,106,826 | 3.71% | 17,054,286 | 3.71% |
| Thai Life Assurance Public Company Limited | 6,136,800 | 1.50% | 6,136,800 | 1.41% | 6,497,788 | 1.41% |
| Mr. Phongphon Nantrathip | 5,582,000 | 1.36% | 5,582,000 | 1.29% | 5,910,353 | 1.29% |
| Mr. Chai Manophars | 4,480,000 | 1.09% | 4,480,000 | 1.03% | 4,743,529 | 1.03% |
| Mr. Nopparit Pantitra | 4,187,000 | 1.02% | 4,187,000 | 0.96% | 4,433,294 | 0.96% |
| KKP SMALL AND MID CAP EQUITY FUND | 3,466,700 | 0.85% | 3,466,700 | 0.80% | 3,670,624 | 0.80% |
| Mr. Sanit Dusadeenode | 3,438,800 | 0.84% | 3,438,800 | 0.79% | 3,641,082 | 0.79% |
| Ms. Thanyaraht Chidensea | 3,300,000 | 0.80% | 3,300,000 | 0.76% | 3,494,118 | 0.76% |
| Ms. Pranee Piriya maskul | - | | 9,756,000 | 2.25% | 10,329,882 | 2.25% |
| Mr. Jirat Wongtrangan | - | | 7,317,000 | 1.68% | 7,747,412 | 1.68% |
| Minor Shareholders | 187,425,568 | 45.71% | 187,425,568 | 43.15% | 198,450,601 | 43.15% |
| Total | 410,000,494 | 100.00% | 434,390,494 | 100.00% | 459,942,876 | 100.00% |

Remark 1/ The Company's shareholding structure after the capital increase for existing shareholders in proportionate to their respective shareholding (Right Offering) is calculated based on the assumption that all existing shareholders exercise 100% of their rights.

2.2 Relationship of the specific persons who will be allocated with the Company's newly issued ordinary shares of the Company

Prior to the capital increase and offering of the newly issued shares of the Company through private placement, the Company has no relationship with such specific persons. In addition, after the completion of the offering of the newly issued ordinary shares of the Company, none of the Investors shall hold shares in the proportion to hold position as the major shareholder of the Company. After this capital increase, Investors will not take the position or nominate any representative as director and/or executive of the Company. Therefore, it will not consider as the connected person of the Company. Thus, the issuance and offering of the newly issued ordinary shares of the Company through private placement shall not be considered as the connected transaction of a listed company pursuant to the Notification on Related-Party Transactions.

3. Objectives of the capital increase and plan for utilizing the proceeds received from the capital increase

The Company shall issue and allocate the newly issued ordinary shares to Investors and shall utilize the received proceeds to expand the business for business expansion through merger or acquisition of companies, such as acquisition of shares in Auswell Life Company Limited (“AWL”), for launching of own merchandise brands through “DOD Infinite Company Limited” and “A Metaverse Company Limited”. The funds will also serve as working capital for future business expansion of the Company. The Company, therefore, intends to issue and offer the newly issued ordinary shares to the specific person through private placement to Ms. Pranee Piriymasakul, Mr. Danupon Chilli and Mr. Jiratch Wongtra-ngarn, which is an appropriate method since all these three persons are having stable financial background and position which could result in the Company to receive the proceeds from the capital increase in full, with details as follows:

| Objectives and Capital Utilization Plan | Amount | Period of Utilization |
|--|--------------------------------|-----------------------|
| To compensate costs for acquisition of AWL's shares and to support future business expansion of the Company and its affiliates, including businesses with connected nature with relevant current businesses which is related to the production and distribution of health and beauty supplement products | Approximately 100 million Baht | 2023 - 2024 |

| Objectives and Capital Utilization Plan | Amount | Period of Utilization |
|--|--------|-----------------------|
| and/or business with potential to yield positive returns from investment | | |

The summarized details of the investment in AWL and the manufacture of its own brand through “DOD Infinite Company Limited” and “A Metaverse Company Limited” are as follows:

(1) Project’s description and project’s progress:

According to the Company's intention to alternate its business model from fully OEM to a combination of OEM and product manufacturing for direct distribution to consumers, the Company aims to launch own brands to support such model. "Auswell Life" (AWL) is considered as a good starting point for the Company due to its well-known reputation in the market. As a result, the Company does not have the necessity to commence operations and management from ground zero. The relevant financial projections indicates that investment in AWL has yields on a return from the investment of more than 34% (IRR) with a payback period of no more than 5 years, which could lead to improved efficiency of the utilization of the Company's factory and employees.

In addition, the Company has established “DOD Infinite Company Limited”and “A Metaverse Company Limited” to support the production and distribution of products to consumers. The Company is in the process of conducting the feasibility research and launching its own brand.

(2) Project’s revenue generating opportunities for the Company

Due to the increase in consumer’ demand in the consumption of health and aesthetic products, the Company hence sees the opportunity to launch its brands for direct distrubtion to the consumers, including reducing the revenue proportion from OEM business, which is significantly reliant on the businesses of customers.

(3) Expected impacts on the Company in the event that the project cannot be successfully operated

In case the Company fails to raise funds to supporting the launching of its brands, it would cause the majority of the Company’s revenue to remain in reliance on the OEM businesses and entails concnecreted risks with major customers.

4. Effects arising from the issuance and offering of the newly issued ordinary shares to specific persons through private placement

4.1 Decrease of shareholding proportion (Control Dilution)

After the issuance and offering of newly issued ordinary shares through private placement, it have impact on voting rights of the existing shareholders by reducing 5.6 percent in the voting rights from the following calculation:

$$\begin{aligned} &= \frac{\text{number of offering shares}}{\text{number of paid up shares + number of offering shares}} \\ &= \frac{24,390,000}{410,000,494 + 24,390,000} \\ &= 5.6 \text{ percent} \end{aligned}$$

4.2 Decrease of market price of the share (Price Dilution)

After the issuance and offering of newly issued ordinary shares through private placement, it will affect the price dilution of the Company which will increase by 1.3 percent from the following calculation:

$$\begin{aligned} &= \frac{\text{market price before the offering} - \text{market price after the offering}}{\text{market price before the offering}} \\ &= \frac{5.28 - 5.21}{5.28} \\ &= 1.3 \text{ percent} \end{aligned}$$

The market price before offering:

The weighted average price of ordinary shares in the SET for the past period of 7 consecutive business days prior to the date of the Board of Directors meeting on 14 February 2023 (between February 13, 2023 to February 21, 2023, equivalent to 5.28 Baht per share).

The market price after the offering:

$$\begin{aligned} & \text{(market price before the offering x number of paid-up shares) +} \\ = & \frac{\text{(offering price x number of offering shares)}}{\text{number of paid up shares + number of offering shares}} \\ = & \frac{(5.28 \times 410,000,494) + (4.10 \times 24,390,000)}{410,000,494 + 24,390,000} \\ = & 5.21 \text{ Baht per share} \end{aligned}$$

5. Benefits to the shareholders as compared with effects on voting rights

Upon comparison of the benefits that the shareholders will receive from the issuance and offering of newly issued ordinary shares through private placement on this occasion, the Board of Directors opines that the benefits contributing to the shareholders from such offering of newly issued ordinary shares outweigh the effects on the shareholders as a result of diluted voting rights, since the Company shall obtain investment funds for business expansion, which shall ultimately contribute to the Company's ability to generate more revenue for the benefits of the shareholders as a whole. It will also increase the Company's business potentials and performance accredited by relevant stakeholders and financial institutions.

6. Opinion of the Board of Directors

6.1 Rationale and necessity for capital increase

The Board of Directors of the Company has considered and viewed that the issuance and offering of the newly issued ordinary shares of the Company will provide sufficient capital for Company's utilization to expand business through merger or acquisition of companies, such as acquisition of shares in Auswell Life Company Limited ("AWL"), including for launching of own merchandise brands through "DOD Infinite Company

Limited” and “A Metaverse Company Limited”, as well as to support the Company’s business expansion. Such issuance and offering of newly issued ordinary shares shall enable the Company to raise funds within a short period of time and can reduce the burden of existing shareholders in the capital increase, including the financial costs and interest burden from the loan with the financial institution.

For the above reasons, the Board of Directors has the opinion that it is necessary for the Company to increase the registered capital in order to use for support the Company’s business expansion in the future and to increase the source of funds to support the Company’s business operation for both in present and in the future and will help the Company’s operation and growth in the future.

6.2 Rationale and necessity for the issuance and offering of newly issued ordinary shares through private placement

The Board of Directors has considered the criteria for the allocation of shares to a specific person through private placement, by considering those investors who have investment capacity, whether individuals and/or juristic entities with financial potential with preparedness in terms of investment and financial status, as well as diverse business networks. These factors will allow the Company to receive the required amount of funds in a timely manner to use in the Company’s business operations and to increase business potential potentials and performance accredited by relevant stakeholders and financial institutions. In this regard, the Investors will bring knowledge and expertise, including experience to enhance and support the business expansion plan of the Company, and through the involvement of the Investors, the Company sees the potential and opportunity to increase the source of income to the Company in the future for the benefit of the shareholders as a whole, while having a business partnership who is interested in investing in the Company and becoming a shareholders of the Company will enhance the image of the Company and attract other investors.

Moreover, the Board of Directors has a view that fund raising by the issuance and offering newly issued ordinary shares is an effective way to raise funds which is suitable for the current situation of the Company, and will bring maximum benefits to the company. This will allow the Company to be able to raise funds within a short period of time, to reduce the burden of existing shareholders in the capital increase, and help the Company to receive the required amount of funds in a timely manner. In addition, the Investors also possess potential, knowledge, experience, clear financial investment readiness and comprehension with the Company’s policy and visions.

Furthermore, the capital increase through private placement is a guaranteed way to raise funds in a timely manner which best serves the Company’s capital needs as compared to other options such as public

offering, obtaining loans from financial institutions, and other methods of raising capital, which may take a longer time for execution and may not guarantee the opportunity to acquire the required amount of funding, hence affecting the operational plan and financial position of the Company. The Board of Directors has considered other methods of fundraising and rendered its opinions as follows

- (a) Public offering method: The Board of Directors has the opinion that this method consumes a lot of time than the capital increase in the issuance and offering of the Company's newly issued ordinary shares by private placement. In addition, the Company may not be able to offer its shares as planned because a public offering will take a long preparation time and require approvals from the relevant authorities, and the Company would not be able to control the timeline to oversee a precise schedule.
- (b) Debt issuance method: The Board of Directors has considered the issue of debt instruments or borrowing from financial institutions and sees that it is not appropriate in the present. The Board of Directors has opined that this method is inappropriate at present due to the long process of loan application with financial institutions, which does not align with the Company's urgent capital needs. Therefore, issuing debt instruments is with low possibilities and does not suit the Company's capital needs at the present.
- (c) Rights Offering (RO): The Board of Directors is of the view that there is uncertainty about the amount of capital to be raised through this method due to fluctuation in SET and changing economic and political climates, both domestic and international, which may cause a significant drop in the value of the Company's shares, hindering the Company's ability to raise the required amount of funding, and also may cause excessive burdens for the shareholders.

For the reasons stated above, the Board of Directors viewed that it is necessary for the Company to increase capital through private placement in order to use the proceeds therefrom to invest in a business that is expanded from the current business of the Company, including to support its current operations and the future business expansion.

6.3 Feasibility of the capital utilization plan and sufficiency of funding source

Having considered the overall direction and reationaltiy of the capital utilization plan and the sufficiency of funding source, the Board of Directors is of the opinion that the capital utilization plan is reasonable and contributes to the benefit of the Company and its shareholders in the future. This capital increase will enable the Company to raise funds within a short period of time and reduce the burden of capital increase on the

existing shareholders. The Board of Directors expects to complete the process of issuing and offering newly issued shares to the Investors and receiving proceeds therefrom within the timeframe prescribed in the Notification No. TorJor. 72/2558, and as approved by the shareholders' meeting, within Q2 of 2023.

6.4 Expected impact on business operations, financial position and business performance of the Company due to the capital increase

The Board of Directors has considered and opined that this transaction does not affect the nature and business policy of the Company, but serves as a tool to support the Company's business expansion in both the present and future, including as funding supports to launch the Company's own brands. Moreover, the proceeds from the capital increase will be used to strengthen the Company's financial structure and maintain the debt-to-equity ratio stable in the long run. Subsequent to this capital increase, the debt-to-equity ratio potentially decreases from 0.32 to 0.27, which shall increase financial flexibility in the Company's business operations in the future. Therefore, this capital increase will not adversely affect the business operations, financial position and business performance of the Company.

6.5 Reasonableness of the offering price and the offering price determination method

The Company has determined the offering price through a series of negotiations between the Company and the Investors, which is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 7 consecutive business days prior to the date of the Board of Directors' Meeting, between February 13, 2023 to February 21, 2023, of which the market price equals to 5.28 Baht per share (Source: SETSMART from www.setsmart.com). This transaction requires special resolution from the shareholders' meeting with not less than three-fourths of the total votes of shareholders attending and having rights to vote, excluding shareholders with conflict of interests in such agenda and without any shareholders, with accumulating shares equivalent to 10 percent of the total votes of shareholders attending and having rights to vote, raising an objection to the allocation of shares through private placement. In addition, the Company is required to obtain approval from the Securities and Exchange Commission prior to such share allocation.

The Board of Directors is of the opinion that the offering price through private placement by determining the offering price lower than 90 percent of the market price of the Company's shares is reasonable as the Company's operating performance have significantly decreased due to economic situation, including that the Company has operated business in a highly competitive industry whilst encountering difficulties on liquidity, together with factors concerning the current economic and capital market conditions at this

moment. Moreover, the utilization of proceeds from the capital increase for investment in AWL, a company that has great potential and has been reputational in the market for a long time, will allow the Company to receive dividends from profits generated from AWL's business operations and will be beneficial to the Company and its shareholders without having to use working capital of the Company nor does the Company will need to resort to other funding sources such as bank loans, etc.

Having considered the reasons, necessity and benefits of the issuance and allocation of newly issued ordinary shares to the Investor as mentioned above, the Board of Directors resolved to approve the issuance and allocation of newly issued ordinary shares to the Investors with an opinion that the allocation conditions and offering price of the newly issued ordinary shares are reasonable and will contribute to the best interests to the shareholders whilst allowing the Company to raise the required capital within a limited timeframe.

6.6 The person who is entitled to receive the allocation of newly issued ordinary shares has related businesses that is beneficial to the Company and has knowledge or experience that can support Company's businesses

The Board of Directors of the Company has considered and is of view that the Investors are competent individuals with a stable financial status to make an actual investment in the Company. These individuals have a diverse business network and are considered trustworthy. Moreover, it is expected that the Company will receive additional advice from the Investors, including to be able to receive benefits from a business network of Investors, by the reason that these Investors have a diverse and trustworthy business network.

6.7 The benefits to be received from private placement in comparison to the offering to the company's offer to sell new shares at a low price to the aforementioned individuals, by considering the impact on expenses and the financial position of the listed company resulting from the aforementioned offering of the newly issued shares in accordance with financial reporting standards with respect to share-based payments.

This offering of shares to specific persons through private placement at the price of 4.10 Baht per share does not qualify under the criteria of financial reporting standards concerning share-based payments, and there are no expenses using shares as a basis for such payment.

7. **Rights of Shareholders to object to the offering of newly issued ordinary shares at the lower price**

Pursuant to the Notification No. TorJor. 72/2558, the offering of shares to specific persons by setting a price that has a discount of more than 10 percent of the market price requires a special resolution from the shareholders' meeting with not less than three-fourths of the total votes of shareholders attending and having rights to vote, excluding shareholders with conflict of interests in such agenda and without any shareholders,

with accumulating shares equivalent to 10 percent of the total votes of shareholders attending and having rights to vote, raising an objection to the allocation of shares through private placement. In addition, the Company is required to obtain approval from the Securities and Exchange Commission prior to such share allocation.

8. Representation of the Board of Directors

In the event that any director of the Company fails to perform his/her duties as required by law, objectives, and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, and such non-performance, by act or omission, causes damage to the Company, the shareholders may claim damages from such director on behalf of the Company, pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In addition, should such non-performance, by act or omission, of the director's duties as required by law, objectives, and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, causes any directors, executives or related persons to derive any undue gains, one or more shareholders holding not less than 5 percent of all of the voting rights of the Company may, on behalf of the Company, exercise the right to bring an action against such director for disgorgement of benefits, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

The Board of Directors also certifies that it has carefully considered and verified information of the Investor and is of the opinion that the allotment of newly issued shares to the Investor is justifiable.

9. Opinion of the Audit Committee and/or the director which differs from the Board of Directors

The opinion of the Audit Committee is in line with that of the Company's Board of Directors.

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

Sincerely yours,

DOD Biotech Public Company Limited

(Ms. Suwarin Konthong)

Director

(Mr. Aekphusit Boonsiriyotthakul)

Director