

February 9, 2024

RE: Notification of the Resolution of the Company's Board of Directors Meeting regarding revisions of details in relation to increase of the registered capital, allocation of the newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO), and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

Attention: The Board of Directors and Executives
The Stock Exchange of Thailand

Reference 1. Raimon Land Public Company Limited's letter as of February 7, 2024 regarding Notification of the Resolution of the Company's Board of Directors Meeting and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

Enclosures: 1. Capital Increase Form (F53-4) (Revised)
2. Information on the issuance and offering of newly issued ordinary shares of Raimon Land Public Company Limited to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO)
3. Information Regarding the Issuance and Offering of Newly Issued Ordinary Shares for Capital Increase and Warrants to Purchase Newly Issued Ordinary Shares for Capital Increase via Private Placement, and Connected Transaction of Raimon Land Public Company Limited (Revised)

We, Raimon Land Public Company Limited ("**the Company**"), would like to inform you that the Board of Directors Meeting No. 2/2024 held on February 9, 2024 resolved on the following important matters.

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the registered capital of the Company.

Referring to the Board of Directors Meeting No. 1/2024 held on February 7, 2024 resolved to approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the registered capital of the Company and amendment to Clause 4 of the Memorandum of Association of the Company to align with the increase of the Company's registered capital, details as shown in Reference 1. However, the Board of Directors Meeting No. 2/2024 held on February 9, 2024 resolved to approve the revisions of details in relation to increase of the registered capital of the Company and approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the

increase of the registered capital of the Company by an amount not exceeding THB 3,588,285,715 from the existing registered capital of THB 4,172,484,127 to a newly registered capital of THB 7,760,769,842, by issuing newly ordinary shares in the amount of not exceeding 3,588,285,715 shares, with a par value of THB 1.00 per share, for the purpose of (a) offering to investors via Private Placement with explicitly determined the offering price, (b) offering to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO), (c) accommodating the exercise of the warrants to purchase newly issued ordinary shares for capital increase allocated to investors via Private Placement, and (d) accommodating the exercise of the warrants to purchase newly issued ordinary shares for capital increase allocated to directors and employees of the Company and its subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1). Details are presented in Capital Increase Form (F53-4) (**Enclosure 1**) and the amendment to Clause 4 of the Memorandum of Association of the Company to align with the increase of the Company's registered capital, as follows:

"Article 4. Registered Capital	:	THB 7,760,769,842
Divided into	:	7,760,769,842 shares
Par Value per Share	:	THB 1.00
Separated into		
Ordinary Shares	:	7,760,769,842 shares
Preferred Share	:	- shares"

It was also proposed that Chairman of the Board of Directors or the Chief Executive Officer of the Company or any person designated by the Chairman of the Board of Directors or the Chief Executive Officer of the Company be empowered to sign and file any applications or documents pertaining to the registration of the amendment of the Company's Memorandum of Association with the Department of Business Development at the Ministry of Commerce; to amend or revise any contents or statements in these applications or documents; and to perform any acts necessary therefor or pertaining thereto, in order to comply with the applicable laws, rules, regulations, and interpretations of the relevant authorities, including the recommendations or instructions of the registrar or officials.

2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the allocation of newly issued ordinary shares of the Company to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO).

Referring to the Board of Directors Meeting No. 1/2024 held on February 7, 2024 resolved to approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the allocation of newly issued ordinary shares of the Company, details as shown in Reference 1. However, there are some shareholders who wish to subscribe for the newly issued ordinary shares as well. Therefore, the Board of Directors Meeting No. 2/2024 held on February 9, 2024 resolved to approve the revisions of details in relation to the allocation of the newly issued ordinary shares of the Company and approve to propose to

the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the allocation of newly issued ordinary shares of the Company to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) in the amount of not exceeding 714,285,715 shares, with a par value of THB 1.00 per share to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) at the offering price of THB 0.42 per share, with the ratio of 9.38 existing shares to 1 newly issued ordinary shares. The fractions derived from calculation will be rounded down.

In this regard, the shareholders may subscribe for the newly issued ordinary shares in excess of their shareholdings (Oversubscription). The oversubscribing shareholders will have oversubscription shares allocated to them only when there are remaining shares from the allocation to the existing shareholders who subscribe for shares in proportion to their shareholdings and the price will be the same price with the Preferential Public Offering shares. The allocation shall be proceeded as follows:

- (1) Should there be any shares remaining from the first round of allocation by way of right offering, and the number of which is more than or equal to the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to the over-subscribers who have made payment in full according to the number of their requested oversubscription.
- (2) Should there be any shares remaining from the first round of allocation by way of right offering, and the number of which is less than the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to the over-subscribers in accordance with the following procedures:
 - (2.1) The allocation shall be based on the existing shareholding percentage of each over-subscriber, by multiplying each existing shareholding percentage with the number of remaining shares, which will result in the number of shares to be allocated to each over-subscriber. The number of allocated shares shall not exceed the number of shares which have been subscribed and paid.
 - (2.2) Should there still be any shares remaining after the allocation under (2.1), such remaining shares shall be allocated to each over-subscriber who has not yet received the full allocation of shares according to the existing shareholding percentage, by multiplying each existing shareholding percentage with the number of remaining shares, which will result in the number of shares to be allocated to each over-subscriber. The number of allocated shares shall not exceed the number of shares which have been subscribed and paid. The allocation of shares to the over-subscribers under the procedure (2.2) shall proceed until there are no more shares left to be allocated.

Allotment of oversubscribed shares according to the above details in any case must not cause any shareholders who subscribe for newly issued ordinary shares in excess of their rights to hold shares of the

Company in a manner that increases to or exceeds the point where a tender offer must be made as specified in the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 regarding the criteria, conditions, and procedures for acquiring control of a business operation through the acquisition of securities, dated May 13, 2011, and any subsequent amendments ("**Notification No. TorChor. 12/2554**") and in a manner that violates the foreign shareholding restrictions as specified in the Company's Articles of Association. Currently, foreigners are allowed to hold shares in the company not exceeding 49% of the total number of shares sold of the Company.

In the allocation of newly issued ordinary shares of the Company to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) as mentioned above, the Company's board of directors has the discretion to decide not to offer or allocate the newly issued ordinary shares to any individual or subscribing party, which may include existing shareholders of the Company in the United States and any other countries as deemed appropriate by the Company. The Company will notify accordingly (if any), if such offering or allocation of shares to that shareholder would result in or potentially result in the Company as following:

- (1) violating any laws, rules or regulations of Thailand or any foreign countries and/or the Company's Articles of Association; or
- (2) having additional and excessive obligations or duties to perform anything other than those required under the relevant laws or regulations of Thailand on securities offering; or
- (3) not in accordance with the rules, procedures or conditions specified in the offering or allocation of newly issued ordinary shares.

In this regard, the Company may offer for sale or allocate the newly issued ordinary shares to a specific person or subscriber who is entitled to receive such allotment of shares, subject to the exceptions that exist under applicable foreign laws is in force and can be executed at that time.

In addition, if there are newly issued ordinary shares remaining from the allocation to the existing shareholders of the Company according to the shareholding proportion without allotment to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) and allotment to shareholders who subscribe in excess of their shareholdings (Oversubscription). The Company will reduce the registered capital of the Company by canceling the remaining newly issued ordinary shares from the offering.

Moreover, due to the Company's accumulated losses as shown in the financial statements and the loss for the quarter of 3/2023 ending on September 30, 2023, the Company may determine the offering price of newly issued ordinary shares for capital increase to be lower than the par value of the Company's shares, provided that it shall not be lower than THB 0.01 per share, in accordance with Section 52 of the Public Limited Companies Act ("**PLCA**"), which stipulates that a company that has been in operation for not less than one

year may offer shares at a price lower than the registered par value if there are accumulated losses, subject to approval by the shareholders meeting, and the reduced ratio is specified.

In this regard, the Board of Directors or the Chairman of the Board of Directors or the Chief Executive Officer of the Company and/or any person appointed by the Board of Directors or the Chairman of the Board of Directors or the Chief Executive Officer of the Company is authorized to carry out any actions related to the following matters:

- (1) To determine and/or amend or change other details necessary for, and relating to, the allocation of all the aforementioned newly issued ordinary shares in the Company as considered appropriate, and to the extent not contrary to or inconsistent with the applicable notifications, rules, or laws, including the determination or change of the dates of subscription and offering for sale of newly issued ordinary shares, the payment for these shares (in money or in the form of property other than money), the change of the offering price, and the number of newly issued ordinary shares to be allocated.
- (2) To contact, negotiate, execute, sign, and amend any agreements, applications, waiver requests, notices, and evidence necessary for, and relating to, the allocation of newly issued ordinary shares in the Company, including, without limitation, the relevant registrations with the Ministry of Commerce; to contact and file any applications, waiver requests, notices, documents, and evidence with the concerned authorities or agencies; to amend or revise any contents or statements in the relevant applications or documents; and to list these newly issued ordinary shares as listed securities on the SET.
- (3) To perform any acts necessary for, and pertaining to, the accomplishment of the allocation of newly issued ordinary shares in the Company; and to appoint and authorize other appropriate persons to be substitute attorneys-in-fact in order to carry out the aforementioned actions.

If the shareholders' meeting has resolved to approve the PPO, the Board of Directors will consider setting 12 April 2024 as the date for determining the names shareholders who are entitled to the allocation and offering of newly issued ordinary shares to the existing shareholders in proportion to their shareholdings without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) (Record Date). The subscription right of newly issued ordinary shares is still uncertainty until it is approved by the Extraordinary General Meeting of Shareholders No. 1/2024.

Please consider additional details as shown in the Information on the issuance and offering of newly issued ordinary shares of Raimon Land Public Company Limited to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) (**Enclosure 2**) and Information Regarding the Issuance and Offering of Newly Issued Ordinary Shares for Capital Increase and Warrants to Purchase Newly Issued Ordinary Shares for Capital Increase via Private Placement, and Connected Transaction of Raimon Land Public Company Limited (Revised) (**Enclosure 3**)

3. Approved to convene the Extraordinary Shareholders' Meeting No. 1/2024 in the format of an Electronic Extraordinary General Meeting (E-EGM) only, with the meeting scheduled for March 22, 2024, at 14:00 hrs. The meeting will be conducted via live broadcast from the Company's meeting room at One City Center Building, 54th floor, Room 548, Ploenchit Road, Lumpini Sub-district, Pathum Wan District, Bangkok. Also, considered designating February 27, 2024, as the Record Date for shareholders eligible to attend and vote at the Extraordinary Shareholders' Meeting No. 1/2024. The agenda for the meeting is as follows:

- Agenda 1 To consider and approve the increase of the registered capital and the amendment of the Company's Memorandum of Association clause 4. to be in accordance with the increase of the registered capital
- Agenda 2 To consider and approve the issuance of the warrants to purchase newly issued ordinary shares of the Company which allocated to investors via Private Placement No.1 (RML-W1), which is a connected transactions
- Agenda 3 To consider and approve the issuance of the warrants to purchase newly issued ordinary shares of the Company which allocated to directors and employees of the Company and subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1)
- Agenda 4 To consider and approve the allocation of the newly issued ordinary shares and the connected transactions
- Agenda 5 To consider and approve a waiver from the requirement to make a tender offer for all securities of the business by virtue of the resolution of a shareholders meeting (Whitewash)
- Agenda 6 To consider any other matters (if any).

The details in relation to the issuance and offering of newly issued ordinary shares of the Company to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) will be presented to the

shareholders' meeting to consider and approve in Agenda item 4, to consider and approve the allocation of the newly issued ordinary shares and the connected transactions.

Agenda items 1 to 5 are related to, and conditional upon, each other. If any agenda item is not approved by Extraordinary General Meeting of Shareholders No. 1/2024, other related agenda items would not be introduced for its consideration, and the items that have already been approved will be deemed canceled.

The Board of Directors authorized the Chairman of the Board of Directors or the Chief Executive Officer or any person designated by Chairman of the Board of Directors or the Chief Executive Office to take any actions related to convening the Extraordinary General Meeting of Shareholders No. 1/2024. This includes issuing the meeting invitation for the Extraordinary General Meeting of Shareholders No. 1/2024, amending and changing the date, time, venue, and other details of the meeting as deemed necessary or appropriate, subject to legal requirements.

Please be informed accordingly.

Best Regards,

- Maneekarn Wuttikullert -

(Ms. Maneekarn Wuttikullert)
Acting Chief Financial Officer
The Authorized Representative

(F 53-4)

Capital Increase Report
Raimon Land Public Company Limited

February 7, 2024

Raimon Land Public Company Limited ("**the Company**") hereby reports the resolutions made at the Board of Directors Meeting No. 1/2024 on February 7, 2024 and resolution at the Board of Directors Meeting No. 2/2024 on February 9, 2024, concerning the registered capital increase and allocation of newly issued ordinary shares of the Company as follows:

1. Capital Increase

At the Board of Directors' meeting, a resolution was passed to propose the capital increase proposal to the Extraordinary General Meeting of Shareholders' No. 1/2024, for their consideration and approval. The proposal entails increasing the registered capital of the Company from the original amount of THB 4,172,484,127 to THB 7,760,769,842 by issuing an amount not exceeding 3,588,285,715 newly issued ordinary shares at a par value of THB 1.00 per share. The capital increase will be executed as the following form:

Capital Increase	Type of Shares	Number of Shares (shares)	Par value (THB/Share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of capital utilization	Ordinary	3,588,285,715	1.00	3,588,285,715
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of the Newly issued Ordinary Shares

2.1 Specifying the purpose of capital utilization

Allocated to	Number of Shares	Ratio (Old : New)	Offering Price (THB/Share)	Subscription and Payment Period	Remarks
(1) Private Placement	Not exceeding 2,522,000,000	-	0.42		
(a) Mr. Kris Narongdej and/or the companies that will be established abroad for the	Not exceeding 1,622,000,000	-	0.42	The Board of Directors or Chairman of the Board of Directors or	Please consider Remark 1) below

Allocated to	Number of Shares	Ratio (Old : New)	Offering Price (THB/Share)	Subscription and Payment Period	Remarks
purpose of managing investments in various businesses, in which Mr. Kris Narongdej will hold all shares, have controlling power, and act as a true beneficiary of the company.				Chief Executive Officer or the person appointed by the Board of Directors or Chairman of the Board of Directors or Chief Executive Officer has the authority to consider and determine the details later	
(b) Mr. Patee Sarasin and/or the company that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Patee Sarasin will hold all shares, have controlling power, and act as a true beneficiary of the company	Not exceeding 900,000,000	-	0.42		
(2) To be reserved for the exercise of the warrants to purchase ordinary shares of the	Not exceeding 308,000,000	<u>The exercise ratio:</u> RML-W1 1 Unit :	Allocated without the offering price. 1 unit of RML-W1	The Board of Directors or Chairman of the Board of	Please consider Remark 2) below

Allocated to	Number of Shares	Ratio (Old : New)	Offering Price (THB/Share)	Subscription and Payment Period	Remarks
Company allocated to investors via Private Placement (RML-W1)		1 newly issued ordinary share	allows the purchase of newly issued ordinary shares at a price of THB 1.00 per share	Directors or Chief Executive Officer or the person appointed by the Board of Directors or Chairman of the Board of Directors or Chief Executive Officer has the authority to consider and determine the details later	
(3) To be reserved for the exercise of the warrants to purchase newly issued ordinary shares of the Company allocated to directors, and employees of the Company and its subsidiaries (RML ESOP WARRANT Project No. 1) (ESOP-WS #1)	Not exceeding 44,000,000	<u>The exercise ratio:</u> ESOP-WS #1 1 Unit : 1 newly issued ordinary share	Allocated without the offering price. 1 unit of ESOP-WS #1 allows the purchase of newly issued ordinary shares at a price of THB 1.00 per share.	The Board of Directors or Chairman of the Board of Directors or Chief Executive Officer or the person appointed by the Board of Directors or Chairman of the Board of Directors or Chief Executive Officer has the	Please consider Remark 3) below

Allocated to	Number of Shares	Ratio (Old : New)	Offering Price (THB/Share)	Subscription and Payment Period	Remarks
				authority to consider and determine the details later	
(4) Existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws	Not exceeding 714,285,715	9.38 existing shares : 1 newly issued ordinary share	0.42	The Board of Directors or Chairman of the Board of Directors or Chief Executive Officer or the person appointed by the Board of Directors or Chairman of the Board of Directors or Chief Executive Officer has the authority to consider and determine the details later	Please consider Remark 3) below

Remark

At the meeting of the Company's Board of Directors No. 1/2024, held on February 7, 2024, and the Meeting of the Company's Board of Directors No. 2/2024, held on February 9, 2024, a resolution was passed to propose to the Extraordinary General Meeting of Shareholders No.1/2024, for approval of increasing the registered capital by issuing newly issued ordinary shares totaling 3,588,285,715 shares, with a par value of

THB 1.00 per share, representing 46.2 percent of the total number of shares sold by the Company after the capital increase. The allocation of the newly issued ordinary shares is divided as follows:

- 1) Allocating newly issued ordinary shares of the Company, not exceeding 2,522,000,000 shares, with a par value of THB 1.00 per share, for investors via Private Placement, specifying the offering price clearly in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 28/2565 regarding the Approval for the Listed Companies to Issue the Newly-issued Shares to the Specific Investors ("**Notification No. TorChor 28/2565**"), at a price of THB 0.42 per share, representing a total proportion of not more than 37.67 percent of the total number of shares sold by the Company after the offering of new shares to specific persons, totaling a value of THB 1,059,240,000. These shares will be allotted to the following individuals, who are potential investors and capable of investing in the Company:
 - (a) Allocating 1,622,000,000 newly issued ordinary shares to Mr. Kris Narongdej, and/or companies that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Kris Narongdej will hold accumulated shares, have controlling power, and act as a true beneficiary of the company. (collectively referred to as "**Mr. Kris Narongdej and/or His Company for Investment Purposes**") with a total value of THB 681,400,000;
 - (b) Allocating 900,000,000 newly issued ordinary shares to Mr. Patee Sarasin, and/or the company that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Patee Sarasin will hold all shares, have controlling power, and act as a true beneficiary of the company (collectively referred to as "**Mr. Patee Sarasin and/or His Company for Investment Purposes**") with a total value of THB 378,000,000; and

The offering of newly issued ordinary shares to investors via Private Placement ("**the Issuing and Offering of Shares via PP transaction**") is an offering where the Company holds a shareholders' meeting with a clear determination of the offering price. The offering price per share for the newly issued ordinary shares shall not be lower than the market price of the Company's shares as per the Notification No. TorChor 28/2565. The price is set at THB 0.42 per share, representing not less than 90.0 percent of the weighted average market price of the Company's shares on the Stock Exchange of Thailand ("**SET**") In this regard, when considering the market price according to the criteria regarding the market prices as per the Notification No. TorChor 28/2565, the market price is calculated from the weighted average price of the Company's shares on the Stock Exchange of Thailand over the past 15 consecutive trading days before the Company's Board of Directors passed a resolution to propose this agenda at the shareholders' meeting which is the period between January 17, 2024 - February 6, 2024, which is THB 0.41 per share.

However, the Issuing and Offering of Shares via PP transaction falls under a significant event according to the Notification No. TorChor. 28/2565 because (1) after the Issuing and Offering of Shares via PP transaction, Mr. Kris Narongdej and/or His Company for Investment Purposes, together with KPN Land Co., Ltd., will hold the highest voting rights in the Company, not exceeding 39.3 percent of the total shares sold by the Company, and (2) the Issuing and Offering of Shares via PP transaction may have a Control Dilution impact of not less than 25 percent based on the number of shares sold before the date when the Company's Board of Directors resolves to propose the agenda for the shareholder meeting. Therefore, the Company must obtain the independent financial advisor's opinion for the consideration of the shareholders' meeting in approving the Issuing and Offering of Shares via PP transaction.

After the Issuing and Offering of Shares via PP transaction, Mr. Kris Narongdej and/or His Company for Investment Purposes will acquire 1,622,000,000 shares of the Company, representing 24.2 percent of the total voting rights after the increase of the Company's paid-up capital after the issuance and offering of the newly issued ordinary shares. This results in Mr. Kris Narongdej and/or His Company for Investment Purposes, along with the person under Section 258 of The Securities and Exchange Act B.E. 2535 ("**The Securities Act**") and the concert party individuals, collectively holding shares exceeding the trigger point of 25.0 percent of the total voting rights, thereby requiring them to make a tender offer for all securities in the Company as per Section 247 of The Securities Act, in conjunction with the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 regarding the criteria, conditions, and procedures for acquiring control of a business operation through the acquisition of securities, dated May 13, 2011, and any subsequent amendments ("**Notification No. TorChor. 12/2554**"). Therefore, Mr. Kris Narongdej and/or His Company for Investment Purposes intend to seek a waiver of the mandatory tender offer obligation by virtue of the resolution of a shareholders' meeting of the business (Whitewash) in accordance with the Notification of the Securities and Exchange Commission Office No. SorKor. 29/2561 regarding the criteria for requesting a waiver of the mandatory tender offer obligation for all securities of the business by virtue of the resolution of a shareholders' meeting of the business, dated May 30, 2018, and any subsequent amendments ("**Notification No. SorKor. 29/2561**"). Please refer to Details Regarding the Application for a Waiver of a Tender Offer to Purchase All Securities of the Business by Virtue of a Shareholders Meeting's Resolution (Whitewash) (**Enclosure 5**) for further details.

- 2) Allot newly issued ordinary shares not exceeding 308,000,000 shares at a par value of THB 1.00 per share to accommodate the exercise of the warrants to purchase the Company's newly issued ordinary

shares No. 1 (RML-W1) which will be allocated to investors via Private Placement not exceeding 308,000,000 units.

- 3) Allot newly issued ordinary shares not exceeding 44,000,000 shares at a par value of THB 1.00 per share to accommodate the exercise of warrants to purchase newly issued ordinary shares of the Company under the Employee Stock Ownership Plan (ESOP) No. 1, which will be issued to the Company's directors, executives, employees, and subsidiaries, not exceeding 44,000,000 units.
- 4) Allot newly issued ordinary shares in the amount of not exceeding 714,285,715 shares, with a par value of THB 1.00 per share to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) at the offering price of THB 0.42 per share, with the ratio of 9.38 existing shares to 1 newly issued ordinary shares. The fractions derived from calculation will be rounded down. ("**the Issuing and Offering of Shares via PPO transaction**")

Furthermore, due to the Company's accumulated losses as of the end of the quarter of 3/2023, which ended on September 30, 2023, the Company may set a minimum offering price for newly issued ordinary shares lower than their registered par value, provided that it is not lower than THB 0.01 per share. This is in accordance with Section 52 of the Public Limited Companies Act (the "**PLCA**"), which states that if a company has been in operation for at least one year and has accumulated losses, it may offer shares at a price lower than their registered par value, subject to approval at a shareholders' meeting, and the specific discount rate must be determined.

Please review the details regarding the issuance and offering of newly issued ordinary shares and the warrants to purchase newly issued ordinary shares allotted to investors via Private Placement, which are provided in the Information Regarding the Issuance and Offering of Newly Issued Ordinary Shares for Capital Increase and the Warrants to Purchase Newly Issued Ordinary Shares for Capital Increase via Private Placement, and Connected Transaction of Raimon Land Public Company Limited (Revised) (**Enclosure 3**) and Information on the issuance and offering of newly issued ordinary shares of Raimon Land Public Company Limited to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) (**Enclosure 2**).

The details regarding the warrants to purchase newly issued ordinary shares allotted to investors via Private Placement (RML-W1), which are provided in Summary of the Issuance and Offering of Warrants to Subscribe for Newly Issued Ordinary Shares in the Capital Increase of Raimon Land Public Company Limited to Investors via Private Placement (RML-W1) (**Enclosure 3**) and the details regarding the warrants to purchase newly issued ordinary shares allotted to directors and employees of the Company and its subsidiaries (the RML ESOP WARRANT Project No. 1 (ESOP-WS #1)), which are provided in Summary of

the Issuance and Offering of Warrants to Subscribe for Newly Issued Ordinary Shares in the Capital Increase of Raimon Land Public Company Limited to Directors and Employees of Raimon Land Public Company Limited and its Subsidiaries (the RML ESOP WARRANT Project No. 1 (ESOP-WS #1)), (**Enclosure 4**) of the Notification of Raimon Land Public Company Limited dated 7 February 2024 Re: Resolution of the Company's Board of Directors Meeting and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

2.2 General Mandate

-None-

3. Set the Date for the Shareholders' Meeting to seek Approval for the Capital Increase and Allocation of Newly Issued Ordinary Shares

The Extraordinary General Meeting of Shareholders No. 1/2024 of the Company will be held on March 22, 2024 at 14:00 hrs. in an electronic format (E-EGM) exclusively, with live broadcasting from the Company's meeting room at the One City Centre, 54th Floor, No. 548 Ploenchit Road, Lumpini Sub-district, Pathum Wan District, Bangkok. Determine the record date for the shareholders eligible to attend the Extraordinary General Meeting of Shareholders No. 1/2024 of the Company (Record Date) on February 27, 2024.

4. Request for Approval of Capital Increase/Capital Allocation from Relevant Government Agencies and the Conditions for Requesting such Approval

4.1 At the Company's shareholders' meeting, approval for the following transactions was granted: the Issuing and Offering of Shares via PP transaction, the Issuing and Offering of Shares via PPO transaction, the issuance of warrants, the allocation of newly issued shares, and the waiver of the mandatory tender offer obligation for all Company's securities by virtue of the resolution of a shareholders' meeting of the Company (Whitewash).

4.2 Mr. Kris Narongdej and/or His Company for Investment Purposes was granted a waiver of the mandatory tender offer obligation for all Company's securities by virtue of the resolution of a shareholders' meeting of the Company (Whitewash) from the Securities and Exchange Commission Office.

4.3 The Company is required to submit an application for the registration of the increase in registered capital and paid-up capital and any subsequent amendments to the Memorandum of Association of the Company to align with the increase of registered capital and paid-up capital to the Department of Business Development, Ministry of Commerce.

4.4 The Company must file an application with the SET for listing its newly issued ordinary shares as listed securities on the SET.

5. The Objectives of the Capital Increase and the Use of the Proceeds plan.

In the event of the Issuing and Offering of Shares via PP transaction, the Company will receive funds not exceeding THB 1,359,240,000.30; if the rights under RML-W1 warrants and RML ESOP WARRANT Project No. 1 are exercised in full, the Company will receive funds not exceeding THB 308,000,000 and 44 ,000,000, respectively, considering a total of not exceeding THB 1,711,240,000.30. The Company will utilize the proceeds from the capital increase as follows unless the shareholders' meeting resolves to change the utilization objectives for other purposes.

Objective	Estimated Amount (Million Baht)	Determine the Time frame for Utilizing the Funds
1. To invest in real estate development projects or pertaining to real estate development	Not exceeding THB 500 million	2024 - 2027
2. To repay debts from bills of exchange, loan agreements, and/or debentures and/or to serve as working capital of the group of company including joint ventures*	Not exceeding THB 1,211.24 million	2024 - 2027
Total	Not exceeding THB 1,711.24 million	

*In case the attempt to issue new debentures to refinance the outstanding debentures is unsuccessful, the Company will utilize the funds to repay the outstanding debentures.

In this regard, the Company anticipates to follow the objectives of the Company's use of the proceed, as mentioned above. However, due to uncertainties and potential changes in the investment value in various projects, as stated in (1) above, the details of the investment budget plan may be subject to adjustments at the discretion of the Company's board of directors and in accordance with the investment plan as well as economic and business conditions in the future within the framework notified to shareholders based on this enclosure.

6. Benefits that the Company will receive from the Capital Increase/Allocation of Newly Issued Shares

The capital increase in this instance is both reasonable and will yield the maximum benefits to the Company. The Company has a compelling need to raise capital for further investments to generate

additional profits and returns for both the Company and its shareholders, as outlined in the objectives for issuing newly issued ordinary shares and the use of the proceeds plan in which the allocation plan of shares via Private Placement, the allocation plan of shares via Preferential Public Offering, RML-W1 warrants, and the allocation of newly issued ordinary shares to support the exercise of warrants to purchase newly issued ordinary shares allocated to investors via Private Placement is suitable and aligns perfectly with the objectives of this capital increase, ensuring that the Company secures the necessary capital to execute its planned business expansion. Please review the details of the benefits the Company will gain from the capital increase and the allocation of newly issued ordinary shares in the Information Regarding the Issuance and Offering of Newly Issued Ordinary Shares for Capital Increase and the Warrants to Purchase Newly Issued Ordinary Shares for Capital Increase via Private Placement, and Connected Transaction of Raimon Land Public Company Limited (revised) (**Enclosure 3**).

Furthermore, by allocating newly issued ordinary shares to support the exercise of the warrants to purchase newly issued ordinary shares, issued to the Company's directors, and employees (RML ESOP WARRANT Project 1), this initiative will contribute to motivating and encouraging the Company's staff in their long-term endeavors. This will promote a sense of shared ownership within the Company, benefiting the Company's business operations and ultimately providing the maximum benefits to shareholders. It will also contribute to the Company's sustainable growth. Please consider the details of the warrants to purchase newly issued ordinary shares of the Company, which are issued to the Company's directors, and employees, as well as its subsidiary companies (RML ESOP WARRANT Project 1) in the Summary of the Issuance and Offering of Warrants to Subscribe for Newly Issued Ordinary Shares in the Capital Increase of Raimon Land Public Company Limited to Directors and Employees of Raimon Land Public Company Limited and its Subsidiaries (the RML ESOP WARRANT Project No. 1 (ESOP-WS #1)) (**Enclosure 4**). of the Notification of Raimon Land Public Company Limited dated 7 February 2024 Re: Resolution of the Company's Board of Directors Meeting and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

7. The Benefits that Shareholders will receive from Increasing Capital/Allocating Newly Issued Ordinary Shares

7.1 Dividend Policy

The Company has a dividend policy in the form of cash not exceeding 50 percent of net profit after deducting income tax and legal reserves when the Company has a profit and no accumulated losses.

7.2 Rights to Receive Dividends

Those who have been allocated newly issued ordinary shares and the warrants to purchase newly issued ordinary shares of the Company (RML-W1), issued and offered to specific

investors under Private Placement, and the warrants to purchase newly issued ordinary shares of the Company under the RML ESOP WARRANT Project No. 1, shall have the rights to receive dividends from the Company's operations once registered as shareholders of the Company, with their names appearing in the Company's shareholder register, subject to the Company's policies, laws, and relevant regulations.

8 Other Necessary Details for Shareholders to make Informed Decisions regarding the Approval of Capital Increase/Allocation of Newly issued Ordinary Shares

Please consider the information regarding the potential impact that may arise from the capital increase or allocation of newly issued ordinary shares, as detailed in Section 5 of the Information Regarding the Issuance and Offering of Newly Issued Ordinary Shares for Capital Increase and the Warrants to Purchase Newly Issued Ordinary Shares for Capital Increase via Private Placement, and Connected Transaction of Raimon Land Public Company Limited (Revised) (**Enclosure 3**).

9 Schedule of the Timeline for Actions in the Event the Company's Board of Directors Approves Capital Increase/Allocation of Newly Issued Ordinary Shares

No.	Procedure	Date
1.	Company Board Meeting No. 1/2024	February 7, 2024
2.	Record Date for the List of Shareholders Entitled to Attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date)	February 27, 2024
3.	Extraordinary General Meeting of Shareholders No. 1/2024	March 22, 2024
4.	Registering the increase of the registered capital with the Ministry of Commerce	Within 14 days from the date of the shareholders' meeting resolved to approve the capital increase
5.	Offering the issuance of newly issued ordinary shares to specific investors under Private Placement	Expected within the month of April 2024.
6.	Registering the increase of the paid-up capital with the Ministry of Commerce within 14 days from the date of subscription and payment of newly issued ordinary shares allocated via Private Placement	Within 14 days from the date of subscription and payment of newly issued ordinary shares allocated via Private Placement

No.	Procedure	Date
7.	Listing the Company's newly issued ordinary shares allocated to investors via Private Placement on the SET	Expected within the month of April 2024
8.	Determine the names of shareholders who are entitled to allotment and offering for sale of newly issued ordinary shares in proportion to their shareholdings without allocating shares to shareholders that would result in the Company assuming legal responsibilities in foreign jurisdictions (Preferential Public Offering: PPO) (Excluding Right: XR).	12 April 2024
9.	Subscription period for newly issued ordinary shares to shareholders in proportion to their shareholdings without allocating shares to shareholders that would result in the Company assuming legal responsibilities in foreign jurisdictions (Preferential Public Offering: PPO)	Expected within the month of May 2024
10.	Registering the increase of the paid-up capital with the Ministry of Commerce	Within 14 days from the end of the subscription period and the Company has received the payment of newly issued ordinary shares in proportion to their shareholdings without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO)
11.	Listing the Company's newly issued ordinary shares allocated in proportion to their shareholdings without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) on the SET	Expected within the month of May 2024

No.	Procedure	Date
8.	Issuing and allotting the warrants to purchase ordinary shares of the Company allocated to investors via Private Placement (RML-W1)	Expected within 3 months from the date of the shareholders' meeting resolved to approve the issuance and offering of such warrants
9.	Issuing and allotting the warrants to purchase newly issued ordinary shares of the Company allocated to directors, and employees of the Company and its subsidiaries (RML ESOP WARRANT Project No. 1)	Expected within 1 year from the date of the shareholders' meeting resolved to approve the issuance and offering of such warrants

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

Please be informed accordingly.

Best Regards,

- Maneekarn Wuttikullert -

(Ms. Maneekarn Wuttikullert)
Acting Chief Financial Officer
The Authorized Representative

Information on the issuance and offering of newly issued ordinary shares of Raimon Land Public Company Limited to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO)

According to the resolution of the Board of Directors' meeting of Raimon Land Public Company Limited ("**the Company**") No. 1/2024 held on February 7, 2024 and the Board of Directors' meeting of the Company No. 2/2024 held on February 9, 2024 it has been resolved to approve the increase of the registered capital of the Company by an amount not exceeding THB 3,588,285,715 from the existing registered capital of THB 4,172,484,127 to a newly registered capital of THB 7,760,769,842, by issuing newly ordinary shares in the amount of not exceeding 3,588,285,715 shares, with a par value of THB 1.00 per share, for the purpose of (a) offering to investors via Private Placement with explicitly determined the offering price, (b) offering to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO), (c) accommodating the exercise of the warrants to purchase newly issued ordinary shares of the Company which allocated to investors via Private Placement No. 1 ("**RML-W1**"), and (d) accommodating the exercise of the warrants to purchase newly issued ordinary shares for capital increase allocated to directors and employees of the Company and its subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1). Details are presented in Capital Increase Form (F53-4) (**Enclosure 1**).

Details related to Information on the issuance and offering of newly issued ordinary shares of Raimon Land Public Company Limited to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) as shown in this document.

1. Details of the offering (Preferential Public Offering: PPO)

The Company will offer and allocate the newly issued ordinary shares, in the amount of not exceeding 714,285,715 shares, with a par value of THB 1.00 per share to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) at the offering price of 0.42 per share, with the ratio of 9.38 existing shares to 1 newly issued ordinary shares. In case there are fractions of share as a result of the calculation, the fractions of share will be rounded down.

In this regard, the shareholders may subscribe for the newly issued ordinary shares in excess of their shareholdings (Oversubscription). The oversubscribing shareholders will have oversubscription shares allocated to them only when there are remaining shares from the allocation to the existing shareholders who subscribe for shares in proportion to their shareholdings and the price will be the same price with the Preferential Public Offering shares. The allocation shall be proceeded as follows:

- (1) Should there be any shares remaining from the first round of allocation by way of right offering, and the number of which is more than or equal to the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to the over-subscribers who have made payment in full according to the number of their requested oversubscription.
- (2) Should there be any shares remaining from the first round of allocation by way of right offering, and the number of which is less than the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to the over-subscribers in accordance with the following procedures:
 - (2.1) The allocation shall be based on the existing shareholding percentage of each over-subscriber, by multiplying each existing shareholding percentage with the number of remaining shares, which will result in the number of shares to be allocated to each over-subscriber. The number of allocated shares shall not exceed the number of shares which have been subscribed and paid.
 - (2.2) Should there still be any shares remaining after the allocation under (2.1), such remaining shares shall be allocated to each over-subscriber who has not yet received the full allocation of shares according to the existing shareholding percentage, by multiplying each existing shareholding percentage with the number of remaining shares, which will result in the number of shares to be allocated to each over-subscriber. The number of allocated shares shall not exceed the number of shares which have been subscribed and paid. The allocation of shares to the over-subscribers under the procedure (2.2) shall proceed until there are no more shares left to be allocated.

Allotment of oversubscribed shares according to the above details in any case must not cause any shareholders who subscribe for newly issued ordinary shares in excess of their rights to hold shares of the Company in a manner that increases to or exceeds the point where a tender offer must be made as specified in the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 regarding the criteria, conditions, and procedures for acquiring control of a business operation through the acquisition of securities, dated May 13, 2011, and any subsequent amendments ("**Notification No. TorChor. 12/2554**") and in a manner that violates the foreign shareholding restrictions as specified in the Company's Articles of Association. Currently, foreigners are allowed to hold shares in the Company not exceeding 49% of the total number of shares sold of the Company.

In the allocation of newly issued ordinary shares of the Company to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) as mentioned above, the Company's board of directors has the discretion to decide not to offer or allocate the newly issued ordinary shares to any individual or subscribing

party, which may include existing shareholders of the Company in the United States and any other countries as deemed appropriate by the Company. The Company will notify accordingly (if any), if such offering or allocation of shares to that shareholder would result in or potentially result in the Company as following:

- (1) violating any laws, rules or regulations of Thailand or any foreign countries and/or the Company's Articles of Association; or
- (2) having additional and excessive obligations or duties to perform anything other than those required under the relevant laws or regulations of Thailand on securities offering; or
- (3) not in accordance with the rules, procedures or conditions specified in the offering or allocation of newly issued ordinary shares.

In this regard, the Company may offer for sale or allocate the newly issued ordinary shares to a specific person or subscriber who is entitled to receive such allotment of shares, subject to the exceptions that exist under applicable foreign laws is in force and can be executed at that time.

In addition, if there are newly issued ordinary shares remaining from the allocation to the existing shareholders of the Company according to the shareholding proportion without allotment to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) and allotment to shareholders who subscribe in excess of their shareholdings (Oversubscription). The Company will reduce the registered capital of the Company by canceling the remaining newly issued ordinary shares from the offering.

Moreover, due to the Company's accumulated losses as shown in the financial statements and the loss for the quarter of 3/2023 ending on September 30, 2023, the Company may determine the offering price of newly issued ordinary shares for capital increase to be lower than the par value of the Company's shares, provided that it shall not be lower than THB 0.01 per share, in accordance with Section 52 of the Public Limited Companies Act ("**PLCA**"), which stipulates that a company that has been in operation for not less than one year may offer shares at a price lower than the registered par value if there are accumulated losses, subject to approval by the shareholders meeting, and the reduced ratio is specified.

In this regard, the Board of Directors or the Chairman of the Board of Directors or the Chief Executive Officer of the Company and/or any person appointed by the Board of Directors or the Chairman of the Board of Directors or the Chief Executive Officer of the Company is authorized to carry out any actions related to the following matters:

- (1) To determine and/or amend or change other details necessary for, and relating to, the allocation of all the aforementioned newly issued ordinary shares in the Company as considered appropriate, and

to the extent not contrary to or inconsistent with the applicable notifications, rules, or laws, including the determination or change of the dates of subscription and offering for sale of newly issued ordinary shares, the payment for these shares (in money or in the form of property other than money), the change of the offering price, and the number of newly issued ordinary shares to be allocated.

- (2) To contact, negotiate, execute, sign, and amend any agreements, applications, waiver requests, notices, and evidence necessary for, and relating to, the allocation of newly issued ordinary shares in the Company, including, without limitation, the relevant registrations with the Ministry of Commerce; to contact and file any applications, waiver requests, notices, documents, and evidence with the concerned authorities or agencies; to amend or revise any contents or statements in the relevant applications or documents; and to list these newly issued ordinary shares as listed securities on the SET.
- (3) To perform any acts necessary for, and pertaining to, the accomplishment of the allocation of newly issued ordinary shares in the Company; and to appoint and authorize other appropriate persons to be substitute attorneys-in-fact in order to carry out the aforementioned actions.

If the shareholders' meeting has resolved to approve the PPO, the Board of Directors will consider setting 12 April 2024 as the date for determining the names shareholders who are entitled to the allocation and offering of newly issued ordinary shares to the existing shareholders in proportion to their shareholdings without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) (Record Date). The subscription right of newly issued ordinary shares is still uncertainty until it is approved by the Extraordinary General Meeting of Shareholders No. 1/2024.

2. Purpose of Capital increase and Plan for the Use of Proceeds

Please consider the details in Capital Increase Form (F53-4) (Revised) (**Enclosure 1**)

3. Potential Impact on shareholders from issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO)

3.1 Control Dilution

After the issuance and offering of the newly issued ordinary shares, the voting rights of the existing shareholders will be impacted and reduced by not exceeding 9.2 percent, calculated from the number of paid-up shares during the Board of Directors' Meeting No. 2/2024 on February 9, 2024, which can be calculated as below.

$$= \frac{\text{Number of the newly issued shares}}{\text{Number of the newly issued shares}}$$

$$\begin{aligned}
 & \frac{\text{Number of the paid-up shares} + \text{Number of the newly issued shares (in full on this occasion)}}{714,285,715} \\
 = & \frac{4,172,484,127 + 2,522,000,000 + 352,000,000 + 714,285,715}{714,285,715} \\
 = & 9.2 \text{ percent}
 \end{aligned}$$

3.2 Price Dilution

After the issuance and offering of the newly issued ordinary shares, the Company's share price will be impacted and reduced by not exceeding 3.85 percent, which can be calculated as below.

$$\begin{aligned}
 & \frac{\text{Market price before the offering (P}_0\text{)} - \text{Market price after the offering (P}_1\text{)}}{\text{Market price before the offering (P}_0\text{)}} \\
 = & \frac{0.52 - 0.50}{0.52} \\
 = & 3.85 \text{ percent}
 \end{aligned}$$

The issuance and offering of newly issued shares at this time will have an impact on the reduction of the shares price of 3.85 percent.

Calculation Formula of Market price before the Offering (P₀)

Market price before the offering (P₀) is calculated from the weighted average price of the Company's ordinary shares traded on the SET in the past 15 consecutive business days prior to the date the Company's Board of Directors resolved to propose to the Company's Extraordinary Shareholder's Meeting No. 1/2024, which is held on February 9, 2023. The Company calculates the weighted average price based on daily closing prices and trading volumes. (Calculated from January 19, 2024 to February 8, 2024, the price is equal to THB 0.52 per share) (information from SETSMART as shown in www.setsmart.com).

Calculation Formula of Market Price after the Offering (P₁)

$$\begin{aligned}
 & \frac{(\text{Market price before the offering} \times \text{Number of paid-up shares}) + (\text{Offering price} \times \text{Number of offered shares})}{\text{Number of paid-up shares} + \text{Number of offered shares}} \\
 = & \frac{(0.52 \times 4,172,484,127) + [(0.42 \times 2,522,000,000) + (0.42 \times 714,285,715) + (1.00 \times 352,000,000)]}{(4,172,484,127 + 2,522,000,000 + 714,285,715 + 352,000,000)} \\
 = & \text{THB 0.50 per share}
 \end{aligned}$$

3.3 Earnings Per Share Dilution

It is not possible to calculate the reduction of profit sharing because the Company had a net loss in its financial statements for the third quarter of 2023, which ended on September 30, 2023.

4. Opinions of the Board of directors

The Board of Directors' Meeting has considered and has opined on the capital increase in each aspect as the followings.

4.1 Reasons and Necessity for the Capital Increase

The Board of Directors believes the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) will help allowing the Company to raise additional capital as needed in a shorter period, which will increase the opportunity for the Company to invest in projects with good returns, enhancing its competitiveness and business development. This will enable the Company to grow steadily and sustainably.

The Board of Directors has considered and believes it is necessary to offer the issuance of newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) for the following reasons:

- (a) The process of allocating newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) is swift enough to accommodate the Company's expenditure plans, including investments and debt repayments.
- (b) To reduce the risk associated with capital increase and instill confidence that this capital increase will be successful, and the Company will receive the funds raised as per the offering.

Therefore, this capital increase is both justified and will result in the maximum benefit to the Company, given the reasons and necessity mentioned earlier. The issuance and offering of newly issued ordinary shares in this instance will allow the Company to raise the necessary capital in line with its financial strategy and business expansion plans.

4.2 Possibility of the Plan for the Use of Proceeds and Sufficiency of Sources of Fund

The Company's Board of Directors believes that the funds obtained from the issuance of ordinary shares in this round will be used in accordance with the objectives of the capital increase and the spending plan outlined in item 2 above.

4.3 Justifications of the Capital Increase, Plan for the Use of Proceeds, and Sufficiency of Sources of Fund in the event the Proceeds from Share Offering do not Cover the While Budget Required for Implementation

The Board of Directors believes that the capital increase in this instance is reasonable and will bring maximum benefits to the Company. The Company deems it necessary to raise funds for further investments to generate profits and returns for the Company and its shareholders, as detailed in item 2, Purpose of Capital increase and Plan for the Use of Proceeds. The plan to allocate newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) are suitable and align with the Company's capital raising objectives. This will ensure that the Company receives the necessary capital to expand its business in accordance with the established plan.

4.4 Potential Impact on the Company's Business Operations, Financial Position, and Overall Operating Results from the Capital Increase

The Board of Directors believes that the capital increase in this instance is beneficial to the Company's business. The capital increase will strengthen and stabilize the Company's financial position, making it financially robust and resilient. This will enable the Company to execute its strategic plans, expand investments in various business ventures, and potentially yield returns on investments or business expansions, resulting in the Company's operations being likely to grow in the future. However, if the raise of funds is unsuccessful, the Company may lose the key business opportunities for generate revenue and returns for the Company in the long term.

Nevertheless, in the event that the Company is unable to raise capital fully through the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) in this instance, the Company may need to reconsider its strategic plans, business expansion, and investment activities to align them with the Company's financial situation and capital availability. The Company may also explore alternative sources of funding to ensure that it can continue its operations as per the originally laid-out business plans, even if there is a delay in the capital-raising process.

5. Certification of the Board of Directors

In the event where any directors of the Company fail to perform their duties in accordance with law, objectives, articles of association of the Company, as well as the resolutions of the Shareholders' Meeting with honesty, integrity and due care to protect the Company's interests regarding the capital increase, and such failure has caused damage to the Company, the shareholders may claim damage from those directors, on behalf of the Company, pursuant to Section 85 of the Public Company Limited Act B.E. 2535 (1992) (as amended). In addition, in the event where the action or omission to act of any directors of the Company to perform their duties in accordance with law, objectives, articles of association of the Company, as well as the resolutions of the Shareholders' Meeting with honesty, integrity and due care to protect the Company's interests in the capital increase, and such failure has caused any directors, executives, or any related persons to be wrongfully benefited, the Company's Shareholder(s) who hold and have the right to vote for not less than 5 percent of the total number of voting rights may claim the reimbursement from those directors, on behalf of the Company, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

In this regard, the Board of Directors hereby certifies that the Board of Directors has exercised caution in considering and examining information received from investors for the offering of the Company's newly issued ordinary shares to existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO), by clearly setting the offering price and opined that the allocation of the newly issued ordinary shares of the Company is appropriate.

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

Best Regards,

- Maneekarn Wuttikullert -

(Ms. Maneekarn Wuttikullert)

Acting Chief Financial Officer

The Authorized Representative

Information Regarding the Issuance and Offering of Newly Issued Ordinary Shares for Capital Increase and the Warrants to Purchase Newly Issued Ordinary Shares for Capital Increase via Private Placement, and Connected Transaction of Raimon Land Public Company Limited (Revised)

At the Board of Directors Meeting of Raimon Land Public Company Limited ("**the Company**") No. 1/2024, held on February 7, 2024, and the Board of Directors Meeting No. 2/2024 on February 9, 2024, a resolution was passed to propose to the Extraordinary General Meeting of Shareholders' No. 1/2024, for the consideration and approval of increasing the registered capital of the Company by an amount not exceeding 3,588,285,715 from the previous registered capital of THB 4,172,484,127.00 to a new registered capital of THB 7,760,769,842. This capital increase will involve the issuance of newly issued ordinary shares not exceeding 3,588,285,715 shares, with a par value of THB 1.00 per share, to support various activities as follows: (a) Issuing and offering warrants to purchase newly issued ordinary shares for capital increase, Series 1 ("**RML-W1**"), and offering supporting shares; (b) Issuing and offering warrants to purchase newly issued ordinary shares of the Company to the directors, and employees of the Company and its subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1)), and offering supporting shares; (c) Allocating newly issued ordinary shares for capital increase for offering to investors via Private Placement and (d) allocating newly issued ordinary shares to the Company's existing shareholders in proportion to their shareholding without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO), with details of the capital increase presented in the capital increase form (F53-4) (Revised) (**Enclosure 1**) and making further amendments to the Memorandum of Association, Article 4, of the Company to align with the increased registered capital.

Furthermore, the details regarding the allocation of newly issued ordinary shares for capital increase, the issuance and offering of warrants to purchase newly issued ordinary shares of the Company, and the supporting shares for investors via Private Placement are as follows:

1. The issuance and offering of warrants to purchase newly issued ordinary shares for the capital increase of the Company, #1 ("**RML-W1**"), in an amount not exceeding 308,000,000 units, with no offering price per unit (offered at a price of THB 0 per unit). These shares represent ordinary shares allocated to support the exercise of rights, not exceeding 308,000,000 shares (7.4 percent of the total shares sold by the Company) for Private Placement. The rate of exercising the rights under the RML-W1 warrant is 1 unit of RML-W1 warrant per 1 ordinary share. The RML-W1 warrants have a term of 3 years from the issuance date of the RML-W1 warrants and have an exercise price of THB 1.00 per share. ("**RML-W1 Warrant Issuance and Offering Transactions**"). The list of investors and details regarding the allocation of RML-W1 warrants are as follows:
 - (1) Allocation of RML-W1 warrants, not exceeding 108,000,000 units, to Mr. Kris Narongdej;

- (2) Allocation of RML-W1 warrants, not exceeding 108,000,000 units, to Mr. Korn Narongdej; and
- (3) Allocation of RML-W1 warrants, not exceeding 92,000,000 units, to Mr. Wan Huat Joseph Chia.

These investors are potential investors and capable of investing in the Company. Since Mr. Kris Narongdej and Mr. Korn Narongdej currently hold positions as directors and executives of the Company, with Mr. Kris Narongdej being a major shareholder of the Company, the RML-W1 Offering, and Allocation Transaction to (1) Mr. Kris Narongdej and (2) Mr. Korn Narongdej is considered connected transactions in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 re: Rules on Connected Transactions, dated 31 August 2008 and Notification of the Board of Governors of the SET re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (collectively, the "**Connected Transaction Notifications**"), and the size of the transactions are 3.1 percent and 3.1 percent, respectively, of the net tangible assets of the Company, based on the Company's consolidated financial statements for the quarter of 3/2023 ended September 30, 2023.

These warrants to purchase newly issued ordinary shares for capital increase, issued and offered to investors via Private Placement, will not be registered as registered securities on the Stock Exchange of Thailand ("**SET**"). When comparing the offering price of RML-W1 warrants together with the exercise price of RML-W1 warrants to purchase newly issued ordinary shares for the capital increase to the market price, the offering of RML-W1 warrants does not fall within the definition of offering securities at a price lower than the market price, as defined in the Related Notifications. The market price refers to the average weighted price of the Company's ordinary shares on the SET during the 15 consecutive business days prior to the date when the Board of Directors of the Company passed a resolution to propose the agenda to the shareholders' meeting for approval of the Company's offering of RML-W1 warrants, which was between January 17 – February 6, 2024, at a price of THB 0.41 per share. Please refer to the Summary of the Issuance and Offering of Warrants to Subscribe for Newly Issued Ordinary Shares in the Capital Increase of Raimon Land Public Company Limited to Investors via Private Placement (RML-W1) (**Enclosure 3**) of the Notification of Raimon Land Public Company Limited dated 7 February 2024 Re: Resolution of the Company's Board of Directors Meeting and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

- 2. Allocate up to 2,522,000,000 newly issued ordinary shares for the capital increase of the Company, each with a par value of THB 1.00, for offering to investors via Private

Placement, with a clearly defined offering price in accordance with the announcement of the Securities and Exchange Commission ("**SEC**") No. 28/2565, titled "Permission for Companies to Register the Sale of Newly Issued Shares to Limited Groups of Individuals" ("**Notification No. TorChor 28/2565**"). The offering price per share shall be THB 0.42, representing a total proportion not exceeding 37.67 percent of the total number of shares previously sold by the Company after the offering of newly issued shares to limited groups of individuals. This amounts to a total value of THB 1,059,240,000, to be offered to the following individuals, who are potential investors capable of investing in the Company ("**the Issuing and Offering of Shares via PP transaction**"):

- (a) Allocate 1,622,000,000 newly issued ordinary shares for the capital increase to Mr. Kris Narongdej, and/or companies that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Kris Narongdej will hold accumulated shares, have controlling power, and act as a true beneficiary of the company. (collectively referred to as "**Mr. Kris Narongdej and/or His Company for Investment Purposes**") with a total value of THB 681,240,000.
- (b) Allocate 900,000,000 newly issued ordinary shares for the capital increase to Mr. Patee Sarasin and/or the company that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Patee Sarasin will hold accumulated shares, have controlling power, and act as a true beneficiary of the company (collectively referred to as "**Mr. Patee Sarasin and/or His Company for Investment Purposes**"), with a total value of THB 378,000,000.

The Issuing and Offering of Shares via PP transaction is an offering where the Company holds a shareholders' meeting with a clear determination of the offering price. The offering price per share for the newly issued ordinary shares shall not be lower than the market price of the Company's shares as per the Notification of the Capital Market Supervisory Board No. TorChor 28/2565. The price is set at THB 0.42 per share, representing less than 90.0 percent of the weighted average market price of the Company's shares on SET. In this regard, when considering the market price according to the criteria regarding the market prices as per the Notification No. TorChor 28/2565, the market price is calculated from the weighted average price of the Company's shares on the Stock Exchange of Thailand over the past 15 consecutive trading days before the Company's Board of Directors passed a resolution to propose this agenda at the shareholders' meeting, which is the period between January 17 - February 6, 2024, which is THB 0.41 per share.

However, the Issuing and Offering of Shares via PP transaction falls under a significant event according to the Notification of the Capital Market Supervisory Board (TorChor. 28/2565) because (1) Mr. Kris Narongdej and/or His Company for Investment Purposes and KPN Land Co., Ltd. together will hold the highest voting rights in the Company, not exceeding 39.3% of the total shares sold by the Company after the offering of private placement, and (2) the Issuing and Offering of Shares via PP transaction may have a Control Dilution impact of not less than 25% based on the number of shares sold before the date when the Company's board of directors resolves to propose the agenda for the shareholder meeting. Therefore, the Company must obtain the independent financial advisor's opinion for the consideration of the shareholders' meeting in approving the Issuing and Offering of Shares via the PP Transaction

After the Issuing and Offering of Shares via PP transaction, Mr. Kris Narongdej and/or His Company for Investment Purposes will acquire 1,622,000,000 shares of the Company, representing 24.2 percent of the total voting rights after the offering of private placement. This results in Mr. Kris Narongdej and/or His Company for Investment Purposes, when combining the shares held by individuals pursuant to Section 258 of the Securities Act B.E. 2535 ("**The Securities Act**") and concert parties concert party individuals, collectively holding shares in excess of 25.0 percent of the total voting rights, triggering a mandatory tender offer for all Company securities as per Section 247 of the Securities Act and the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 regarding the criteria, conditions, and procedures for acquiring control of a business operation through the acquisition of securities, dated May 13, 2011, and any subsequent amendments ("**Notification No. TorChor. 12/2554**"). Therefore, Mr. Kris Narongdej and/or His Company for Investment Purposes intends to request a waiver of the mandatory tender offer obligation based on the Company's shareholder meeting resolution (Whitewash) in accordance with the Notification of the Securities and Exchange Commission Office No. SorKor. 29/2561 regarding the criteria for requesting a waiver of the mandatory tender offer obligation for all securities of a business operation based on the resolution of the shareholder meeting, dated May 30, 2018, and any subsequent amendments ("**Notification No. SorKor. 29/2561**"). Please refer for further details to the Details Regarding the Application for a Waiver of a Tender Offer to Purchase All Securities of the Business by Virtue of a Shareholders Meeting's Resolution (Whitewash) (**Enclosure 5**) of the Notification of Raimon Land Public Company Limited dated 7 February 2024 Re: Resolution of the Company's Board of Directors Meeting and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

3. Allotting newly issued ordinary shares not exceeding 308,000,000 shares at a par value of THB 1.00 per share to accommodate the exercise of the warrants to purchase the newly issued ordinary shares of the Company No. 1 (RML-W1) which will be allocated to investors via Private Placement not exceeding 308,000,000 units ("**Allocation of Newly Issued Ordinary Shares for Capital Increase to Support the Exercise of Rights under the RML-W1 Warrants**")

Furthermore, due to the company's accumulated losses as of the end of the quarter of 3/2023, which ended on September 30, 2023, the Company may set a minimum offering price for ordinary shares lower than their registered par value, provided that it is not lower than THB 0.01 per share. This is in accordance with Section 52 of the PLCA, which states that if a company has been in operation for at least one year and has accumulated losses, it may offer shares at a price lower than their registered par value, subject to approval at a shareholder meeting, and the specific discount rate must be determined.

Besides, (1) since Mr. Kris Narongdej, who will receive an offer of RML-W1 warrants for investors via Private Placement, and Mr. Kris Narongdej and/or His Company for Investment Purposes, who will receive an offer of the newly issued ordinary shares for investors via Private Placement hold a significant position as a director and/or newly issued ordinary shares is a director and major shareholder of the company, and (2) since Mr. Patee Sarasin holds position as a director of the Company in accordance with related notifications. Therefore, the Issuing and Offering of Shares via PP transaction and the allocation of newly issued ordinary shares to support the RML-W1 warrants are interrelated transactions as per the related transaction announcement.

Furthermore, when considering the size of the interrelated transactions as follows, under the related transaction announcement:

- (a) The Issuing and Offering of RML-W1 Warrants and the allocation of newly issued ordinary shares to support the exercise of warrants to purchase newly issued ordinary shares under RML-W1 warrants to (1) Mr. Kris Narongdej and (2) Mr. Korn Narongdej (As per the details shown in item 1 and Item 3 above) is calculated as a percentage of 6.3% of the net asset value of the Company as of the end of the quarter 3/2023, based on the Company's financial statements for the quarter ending on September 30, 2023;
- (b) The Issuing and Offering of Shares via PP Transaction to (1) Mr. Kris Narongdej and/or His Company for Investment Purposes, and (2) Mr. Patee Sarasin and/or His Company for Investment Purposes is calculated as percentages of 19.8%, and

11.0%, respectively, of the net asset value of the Company as of the end of the third quarter of 2023, based on the Company's financial statements for the quarter ending on September 30, 2023 and;

When the transaction sizes (a) and (b) are aggregated, they represent 37.1 percent of the net asset value of the Company as of the end of the quarter of 3/2023, based on the Company's financial statements for the quarter ending on September 30, 2023, which is greater than 3 percent of the net asset value of the Company's assets, making it a significant transaction. Furthermore, when combining with other connected transactions during the past six months prior to the date of the aforementioned transactions, it amounts to 37.2 percent.

Therefore, in carrying out the transactions in (a) - (b) above, the Company has the following obligations:

- (1) Disclose transaction information to the SET.
- (2) Hold a shareholders' meeting to approve these transactions with a vote of not less than three-quarters of the total votes of shareholders attending the meeting and having the right to vote, excluding the votes of shareholders with conflicts of interest.
- (3) Appoint an independent financial advisor to provide opinions on the transactions and deliver the independent financial advisor's opinion report to shareholders for consideration, along with sending out invitations to the shareholders' meeting.

Furthermore, the allocation of newly issued ordinary shares for capital increase, the issuance and offering of warrants to purchase newly issued ordinary shares for capital increase of the Company, and the allocation of supporting shares to investors via the Private Placement must be approved by the Company's shareholders meeting before proceeding. In this regard, these items, and the request for leniency in executing the offer to purchase all the securities of the Company (Whitewash) by the investors are interrelated and conditional. If any of these agenda items are not approved, the Company will cancel the request for resolutions related to the issuance and offering of RML-W1 warrants, the Issuing and Offering of Shares via PP transaction, and the allocation of newly issued ordinary shares for the capital increase to support the exercise of rights under the RML-W1 warrants.

In this regard, the Company would like to provide information regarding the issuance and offering of newly issued ordinary shares for capital increase and the warrants to purchase newly issued ordinary shares for capital increase via Private Placement, and Connected Transaction, to ensure compliance with relevant laws and regulations, including Notification No. TorChor 28/2565 and connected Transaction Notifications.

Additionally, we are including essential information crucial for shareholders' decision-making, as detailed below:

1. Transaction Date

On February 7, 2024, at the Company's Board of Directors Meeting No. 1/2024, a resolution was passed to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for approval of the transaction to issue and offer newly issued ordinary shares for capital increase and warrants to purchase newly issued ordinary shares for capital increase to investors.

The Company anticipates that the transaction of issuing and offering newly issued ordinary shares for capital increase will be completed within June 2024, which is not more than 3 months from the date when the shareholders' meeting passed the resolution to offer shares.

2. Related Individuals and Their Relationships with the Company

Issuer of Shares/Warrants : The Company

Recipients of the RML-W1 Warrants and Supporting Shares

1. Mr. Kris Narongdej;
2. Mr. Korn Narongdej; and
3. Mr. Wan Huat Joseph Chia

Investors who received the PP offer :

1. Mr. Kris Narongdej, and/or companies that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Kris Narongdej will hold accumulated shares, have controlling power, and act as a true beneficiary of the company. (collectively referred to as "**Mr. Kris Narongdej and/or His Company for Investment Purposes**").
2. Mr. Patee Sarasin and/or the company that will be established abroad for the purpose of managing investments in various businesses, in which Mr. Patee Sarasin will hold accumulated shares, have controlling power, and act as a true beneficiary of the company (collectively referred to as "**Mr. Patee Sarasin and/or His Company for Investment Purposes**")

Since the Company for Investment Purposes of Mr. Kris Narongdej and the Company for Investment Purposes of Mr. Patee Sarasin is in

the process of the establishment and anticipated to be established before the Extraordinary General Meeting of shareholders No. 1/2024. Additionally, the Company will announce the shareholders in relation to persons who will receive the allocation of newly issued ordinary shares in the notice of the Extraordinary General Meeting of shareholders No. 1/2024.

Relationship with the Company : Mr. Kris Narongdej hold positions as Director and Chairman of the Board of Directors and Mr. Korn Narongdej hold positions as Director and Chairman of the Executive Committee of the Company. Mr. Kris Narongdej is a major shareholder of the Company and qualifies as a related person of the Company according to related notifications.

Mr. Patee Sarasin holds position as a director and becoming related persons of the Company according to related notifications.

The shareholding structure of the Company's investors and the details of the investors are as follows:

The shareholding structure of the Company

1) Investors' General Information

Investors	Occupation/Experience
Mr. Kris Narongdej	: 2019 - Present Director and Chairman of the Board of Directors / Raimon Land PLC 1993 – Present Executive Director / KPN Group Corporation Co., Ltd. (Property Development) 1993 – Present Executive Director / KPN LAND Co., Ltd. (Property Development) 2013 – Present Executive Director / WHA-KPN Alliances Co., Ltd. (Warehousing and storage) 2009 – Present Executive Director / KPN Award Co., Ltd (Television production activities) 2014 – Present Director / Siam Motors Group of Companies (Automotive) 1998 – Present Vice Chairman / Dr. Kasem & Khunying Phornthip Narongdej Foundations (KPN Foundations)

<p>Mr. Korn Narongdej</p>	<p>:</p>	<p>2019 – Present</p> <p>2019 – Present</p> <p>2003 – 2019</p> <p>2011 – Present</p> <p>2003 – Present</p> <p>1998 – Present</p>	<p>Directors, Chairman of the Executive Committee, Chairman of the Enterprise Risk Management Committee, Member of Nomination and Remuneration Committee, and Chief Executive Officer / Raimon Land PLC (Real Estate Development)</p> <p>Vice Chairman / KPN Group Corporation Co., Ltd. (Property Development)</p> <p>Chief Marketing Officer / KPN Group Corporation Co., Ltd. (Property Development)</p> <p>Executive Director / KPN Holding Co., Ltd (Buying & Selling non-residence property)</p> <p>Chief Executive Officer / KPN Award Co., Ltd (Television production activities)</p> <p>Director / Dr. Kasem & Khunying Phornthip Narongdej Foundations (KPN Foundations)</p>
<p>Mr. Patee Sarasin</p>		<p>2024 – Present</p> <p>2023 – 2024</p> <p>2017 – Present</p> <p>2012 – 2018</p> <p>2004 – 2017</p> <p>1992 – 2004</p>	<p>Director / Raimon Land PLC (Real Estate Business)</p> <p>Independent Director and Audit Committee Member / Raimon Land PLC (Real Estate Business)</p> <p>CEO and Director / Really Really Cool, Co., Ltd. (Airlines Business)</p> <p>Independent Director and Audit Committee Member / Minor International Plc (Tourism & Leisure business)</p> <p>CEO and Director / Nok Airlines Plc (Airlines Business)</p> <p>CEO of Bates Advertising Thailand</p>

			(Advertising business)
Mr. Wan Huat Joseph Chia	:	2022 - Present	Advisor / Raimon Land PLC (Real Estate Development)
		2022 - Present	EVP Corporate Marketing Advisor / Bank of China (Thailand) PLC (Finance and Banking Business)
		2020 – 2021	EVP Head of Branch Banking Division / Industrial and Commercial Bank of China (Thai) PLC (Finance and Banking Business)
		2017 – 2021	EVP Deputy Head Of Division / Industrial and Commercial Bank of China (Thai) PLC (Finance and Banking Business)
		2019 – 2020	EVP Deputy Head of business Center Division / Industrial and Commercial Bank of China (Thai) PLC (Finance and Banking Business)
		2019 – 2020	EVP Co Head Branch Banking Division and EVP Deputy Head of Chinese Business Division / Industrial and Commercial Bank of China (Thai) PLC (Finance and Banking Business)

3. Nature of Transaction

3.1 Transaction Terms and Offering Details

The transaction of issuing and offering RML-W1 warrants, the Issuing and Offering of Shares via PP transaction, and the allocation of newly issued ordinary shares to support the exercise of RML-W1 warrants must receive approval from the Extraordinary General Meeting of Shareholders No. 1/2024, which will be convened on March 22, 2024, before proceeding.

The Company expects that the transaction for the issuance and offering of ordinary shares to increase capital will be completed within June 2024, which is not later than 3 months from the date of approval by the ordinary shareholders' meeting.

After the Issuing and Offering of Shares via PP transaction, Mr. Kris Narongdej and/or His Company for Investment Purposes will acquire 1,622,000,000 shares of the Company, which is equivalent to 23.2 percent

of the total voting rights outstanding after the capital increase. As a result, when combining the shares held by individuals pursuant to Section 258 of the Securities Act and concert parties, Mr. Kris Narongdej and/or His Company for Investment Purposes will hold shares in excess of the threshold of 25.0 percent of the total voting rights and will be obligated to make a tender offer for all securities of the Company as specified in Section 247 of the Securities Act and Notification No. TorChor. 12/2554.

Therefore, Mr. Kris Narongdej and/or His Company for Investment Purposes intends to seek leniency of the requirement to make a tender offer for all securities of the Company by relying on the whitewash resolution to be passed at the Company's shareholders' meeting, as specified in the Notification No. Sorkor. 29/2561. Details regarding the request for a waiver to make a tender offer for all securities of the Company through the whitewash resolution, as well as the opinions of the Company's Board of Directors regarding the proposed sale of newly issued ordinary shares of the Company to the investor and the benefits that the Company will receive from the waiver applicant, will be provided in accordance with the details regarding the application for a waiver of a tender offer to purchase all securities of the business by virtue of a shareholders meeting's resolution (Whitewash) (**Enclosure 5**) of the Notification of Raimon Land Public Company Limited dated 7 February 2024 Re: Resolution of the Company's Board of Directors Meeting and the scheduling of the Extraordinary General Meeting of Shareholders No. 1/2024.

The shareholding structure of the Company before and after receiving the Company's shares in accordance with related transactions can be summarized as follows:

No. (After acquiring shares in the Company under the related transaction)	Shareholders	Before the capital increase in this instance (Information as of January 15, 2024)		After the capital increase transaction through PP Offering in this instance*		After the exercise of the rights to purchase newly issued shares according to the RML-W1 subscription warrants, in full.**		After the exercise of the rights to purchase newly issued ordinary shares according to the warrants issued to the company's directors, executives, and employees, as well as its subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1), in full.***	
		The number of shares held	The percentage ratio to the number of shares issued and fully paid up by the company.	The number of shares held	The percentage ratio to the number of shares issued and fully paid of the Company	The number of shares held	The percentage ratio to the number of shares issued and fully paid of the Company	The number of shares held	The percentage ratio to the number of shares issued and fully paid of the Company
1	Group of Mr. Kris Narongdej and/or His Company for Investment Purposes and CPN Land Company Limited	1,010,000,000	24.2	2,632,000,000	39.3	2,740,000,000	39.1	2,740,000,000	38.9
	KPN Land Company Limited	1,000,000,000	24.0	1,000,000,000	14.9	1,000,000,000	14.3	1,000,000,000	14.2
	Mr. Kris Narongdej and/or His Company for Investment Purposes of Mr. Kris Narongdej	10,000,000	0.2	1,632,000,000	24.4	1,740,000,000	24.9	1,740,000,000	24.7
2	Mr. Patee Sarasin and/or His Company for Investment Purposes	N/A	N/A	900,000,000	13.4	900,000,000	12.9	900,000,000	12.8
3	MESA THAI PTE.LTD.	893,000,000	21.4	893,000,000	13.3	893,000,000	12.8	893,000,000	12.7

No. (After acquiring shares in the Company under the related transaction)	Shareholders	Before the capital increase in this instance (Information as of January 15, 2024)		After the capital increase transaction through PP Offering in this instance*		After the exercise of the rights to purchase newly issued shares according to the RML-W1 subscription warrants, in full.**		After the exercise of the rights to purchase newly issued ordinary shares according to the warrants issued to the company's directors, executives, and employees, as well as its subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1), in full.***	
		The number of shares held	The percentage ratio to the number of shares issued and fully paid up by the company.	The number of shares held	The percentage ratio to the number of shares issued and fully paid of the Company	The number of shares held	The percentage ratio to the number of shares issued and fully paid of the Company	The number of shares held	The percentage ratio to the number of shares issued and fully paid of the Company
4	SIX SIS AG	170,191,000	4.1	170,191,000	2.5	170,191,000	2.4	170,191,000	2.4
5	Kowyooah Company Limited	134,486,400	3.2	134,486,400	2.0	134,486,400	1.9	134,486,400	1.9
6	DB AG SG SES CLT ACC FOR Albula Investment Fund Limited	119,563,100	2.9	119,563,100	1.8	119,563,100	1.7	119,563,100	1.7
7	Chiravut Kuwanun	110,000,000	2.6	110,000,000	1.6	110,000,000	1.6	110,000,000	1.6
8	Mr. Korn Narongdej	700,000	0.0	700,000	0.0	108,700,000	1.6	108,700,000	1.5
9	Thai NVDR Company Limited	97,751,407	2.3	97,751,407	1.5	97,751,407	1.4	97,751,407	1.4
10	Mr. Wan Huat Joseph Chia	0	0.0	0	0.0	92,000,000	1.3	92,000,000	1.3

Remarks:

*After the Issuing and Offering of Shares via PP Transaction, shareholders of the Company may subscribe shares issued by the Company to its existing shareholders in proportion to their shareholdings without allocating shares to shareholders who will cause the Company to be obliged according to foreign laws (Preferential Public Offering: PPO) and may cause the change of the shareholding

proportion after the Issuing and Offering of Shares via PP Transaction, after the exercise of the rights to purchase newly issued shares according to the RML-W1 and after the exercise of the rights to purchase newly issued ordinary shares according to the warrants issued to the company's directors, executives, and employees, as well as its subsidiaries (the Employee Stock Ownership Plan (ESOP) No. 1) in full.

**Under the assumption that every holder of the RML-W1 Warrants exercises their rights as per the RML-W1 Warrant

***Under the assumption that every holder of the ESOP Warrants, which allow them to purchase ordinary shares of the company, exercises their rights.

Furthermore, following the acquisition of shares by the Company, the board of directors will continue to consist of 7 directors as before. However, investors will appoint 2 representatives to serve as directors in the company, replacing some of the existing directors. Currently, investors are in the process of selecting suitable individuals to fill these director positions.

3.2 Pricing and Suitability of the Offering Price of the Newly Issued Shares

3.2.1 Determining the offering price of ordinary shares for capital increase under the Issuing and Offering of Shares via PP transaction

The pricing of the newly issued ordinary shares for capital increase under the Issuing and Offering of Shares via PP transaction at a price of THB 0.42 per share was determined through negotiation and mutual agreement between the company and the investors. This price is based on the market price of the company's shares, as it was an offering that was approved at the shareholders' meeting with a clear and specific offering price. The offering price of the newly issued ordinary shares shall not be lower than the market price of the Company's shares as per the Notification No. TorChor 28/2565. The price is set at THB 0.42 per share, representing not less than 90.0 percent of the weighted average market price of the company's shares on the Stock Exchange of Thailand. In this regard, when considering the market price according to the criteria regarding the market prices as per the Notification No. TorChor 28/2565, the market price is calculated from the weighted average price of the Company's shares on the Stock Exchange of Thailand over the past 15 consecutive trading days before the date when the company's board of directors proposed the agenda for the shareholders' meeting to seek approval for the aforementioned share offering. This period occurred between 17 January and 6 February 2024, with a price equal to THB 0.41 per share (information sourced from SETSMART)

3.2.2 The determination of the offering price for RML-W1 Warrants and the offering price of the shares to support the exercise of rights from RML-W1 Warrants

The Company has set the price for exercising the rights under RML-W1 Warrants at THB 1.00 per share. This price has been determined through negotiations and agreements between the Company and the investors. It is based on the market price of the Company's shares and the investors' confidence in the Company's future growth. This offering price has been established clearly at the meeting of the Company's shareholders. When comparing the offering price for RML-W1 Warrants, it is not lower than the market price. Market price refers to the weighted average price of the company's ordinary shares on the Stock Exchange of Thailand over the past 15 consecutive trading days before the Company's Board of Directors proposed the agenda for approval at the shareholders' meeting to offer RML-W1 Warrants which is the period between 17 January and 6 February 2024, with a price of THB 0.41 per share (information from SETSMART).

3.3 Market Price

In evaluating the market price of the Company, the Company used the weighted average trading price of the Company's shares on the Stock Exchange of Thailand for the past 15 consecutive trading days prior to the day when the company's board of directors proposed the agenda for approval at the shareholders' meeting to offer newly issued ordinary shares. This period covers the dates from 17 January to 6 February 2024, with a price of THB 0.41 per share (information from SETSMART). Therefore, the allocation of newly issued ordinary shares for capital increase, the issuance and offering of warrants to purchase newly issued ordinary shares for capital increase of the Company, and the allocation of supporting shares to investors via the Private Placement is not considered as offering new shares at a price lower than that specified in Notification No.TorChor 28/2565 when comparing the combined offering price of subscription rights and the market price.

3.4 The Size of the Related Transactions

Due to the fact that (1) Mr. Kris Narongdej, who will receive the offer of RML-W1 warrants for investors via Private placement, and Mr. Kris Narongdej and/or His Company for Investment Purposes, who will receive an offer of the newly issued ordinary shares for investors via Private Placement hold the positions of a director and/or a major shareholder of the Company, and (2) Mr. Patee Sarasin holds position as a director of the Company. Therefore, the transactions of the issuance and offering of PP shares and the allocation of newly issued ordinary shares to support the RML-W1 warrants are considered related transactions according to the Related Transactions Announcement.

In consideration of the sizes of the related transactions as follows under the Related Transactions Announcement:

- (a) The issuance and offering of RML-W1 warrants and the allocation of newly issued ordinary shares to support the exercise of rights under RML-W1 warrants for (1) Mr. Kris Narongdej and (2) Mr. Korn Narongdej is considered a transaction size equal to 6.3 of the net asset value of the Company as of the end of the quarter 3/2023, based on the Company's financial statements for the quarter ending on September 30, 2023.

- (b) the Issuing and Offering of Shares via PP transaction to (1) Mr. Kris Narongdej and/or His Company for Investment Purposes, and (2) Mr. Patee Sarasin and/or His Company for Investment Purposes is considered transaction sizes equal to 19.8 percent and 11.0 percent, respectively, of the net asset value of the Company as of the end of the quarter of 3/2023, based on the Company's financial statements for the quarter ending on September 30,2023.

When the sizes of the connected transactions in (a) - (b) above are calculated together, it amounts to 37.1 percent of the net asset value of the Company as of the end of the quarter of 3/2023, based on the Company's financial statements for the quarter ending on September 30, 2023, which is

greater than 3 percent of the net asset value of the Company's assets, making it a significant transaction. Furthermore, when combining with other connected transactions during the past six months prior to the date of the aforementioned transactions, it amounts to 37.2 percent.

4. The Objectives of the Capital Increase and the Use of the Additional Capital.

The details as per the Capital Increase Form (F53-4) (Revised) (**Enclosure 1**).

5. Information on the Impact that may arise from Capital Increase or Allocation of Newly Issued Shares to Investors

5.1 In the case of issuing and offering new shares to investors via Private Placement only

(1) Price Dilution

After the issuance and offering of newly issued shares to investors, there may be an impact on the market price of the shares, estimated at approximately 0.0 percent. The calculation details are as follows:

$$\begin{aligned}
 &= \frac{\text{Market price before the offering} - \text{Market price after the offering}}{\text{The market price before the offering}} \times 100 \\
 &= \frac{0.41 - 0.41}{0.41} \times 100 \\
 &= \text{Percentage } 0.0
 \end{aligned}$$

The market price after the offering is calculated by

$$\begin{aligned}
 &= \frac{(\text{Market Price before the offering} \times \text{Number of shares already paid}) + (\text{Offering Price of the newly issued shares for PP} \times \text{Number of newly issued shares offered for PP})}{(\text{Number of shares already paid}) + (\text{Number of newly issued shares offered for PP})} \\
 &= \frac{(0.41 \times 4,172,484,127) + (0.42 \times 2,522,000,000)}{4,172,484,127 + 2,522,000,000} \\
 &= \text{THB } 0.41 \text{ per share}
 \end{aligned}$$

Remark: The market price before the offering is equal to the weighted average price over the last 15 consecutive trading days prior to the company's board meeting on 1/2024, which took place on 7 February 2024 (between 17 January – 6 February 2024) (data from SET SMART), and it is equal to THB 0.41.

(2) Control Dilution

After the issuance and offering of ordinary shares to investors, there will be an impact on the voting rights of the Company's shareholders, estimated at approximately 37.7%. The calculation details are as follows:

$$= \frac{\text{The number of shares offered for sale this time}}{\text{The number of paid-up shares plus the number of shares offered for sale this time.}}$$

$$= \frac{2,522,000,000}{(4,172,484,127 + 2,522,000,000)}$$

$$= \text{percentage } 37.7$$

(3) Earnings Dilution

It is not possible to calculate the reduction of profit sharing because the company had a net loss in its financial statements for the third quarter of 2023, which ended on September 30, 2023.

5.2 In the case of issuing and offering new shares to investors via Private Placement, RML-W1, and ESOP Warrant No.1

(1) Price Dilution

After the issuance and offering of newly issued shares to investors, there may be an impact on the market price of the shares, estimated at approximately -7.31 percent. Therefore, there will be no Price Dilution due to the calculation is less than 0.

The calculation details are as follows:

$$= \frac{\text{Market price before the offering} - \text{Market price after the offering}}{\text{The market price before the offering}} \times 100$$

$$= \frac{0.41 - 0.44}{0.41} \times 100$$

$$= \text{Percentage } -7.31$$

The market price after the offering is calculated by

$$= \frac{(\text{Market Price before the offering} \times \text{Number of shares already paid}) + (\text{Offering Price of the newly issued shares for PP} \times \text{Number of newly issued shares offered for PP}) + (\text{exercise price})}{\text{Total number of shares after offering}}$$

of RML-W1 x Number of RML-W1) + (exercise price of RML ESOP Warrant no.1 x Number of RML ESOP Warrant no.1)

$$\begin{aligned} & \text{(Number of shares already paid) + (Number of newly issued shares offered for PP)} \\ & = \frac{(0.41 \times 4,172,484,127) + (0.42 \times 2,522,000,000) + (1.00 \times 308,000,000) + (1.00 \times 44,000,000)}{4,172,484,127 + 2,522,000,000 + 308,000,000 + 44,000,000} \\ & = \text{THB 0.44 per share} \end{aligned}$$

Remark: The market price before the offering is equal to the weighted average price over the last 15 consecutive trading days prior to the company's board meeting on 1/2024, which took place on 7 February 2024 (between 17 January – 6 February 2024) (data from SET SMART), and it is equal to THB 0.41.

(2) Control Dilution

After the issuance and offering of ordinary shares to investors, there will be an impact on the voting rights of the Company's shareholders, estimated at approximately 40.8%. The calculation details are as follows:

$$\begin{aligned} & = \frac{\text{The number of PP shares + RML-W1 + RML ESOP Warrant no.1}}{\text{The number of paid-up shares plus the number of PP shares + RML-W1 + RML ESOP Warrant no.1}} \\ & = \frac{2,522,000,000 + 308,000,000 + 44,000,000}{(4,172,484,127 + 2,522,000,000 + 308,000,000 + 44,000,000)} \\ & = \text{Percentage 40.8} \end{aligned}$$

(3) Earnings Dilution

It is not possible to calculate the reduction of profit sharing because the company had a net loss in its financial statements for the third quarter of 2023, which ended on September 30, 2023.

The Value that Shareholders receive compared to the Impact on Profit Sharing or Voting Rights of the Shareholders

When comparing the benefits that shareholders will receive from the issuance and offering of newly issued ordinary shares and the RML-W1 warrants with the impact on profit sharing or voting rights of the shareholders in the case of the issuance and offering of newly issued ordinary shares as described above, the Company believes that the issuance and offering of ordinary shares will provide benefits to the shareholders greater than effect receive from the reduction of stock price or voting rights of shareholders

since it strengthens the financial stability and sustainability of the Company. This is because the Company will receive funds to use as sources of fund to support the Company's operational plans which will help increase strengthens in terms of financial structure, debt to equity ratio of the Company in the long term and help increase financial flexibility in investing in future projects for the benefits of all shareholders.

6. Related Parties and Nature of Transactions

Currently, Mr. Kris Narongdej is associated with the Company as a major shareholder and holds a position on the Company's director and Chairman of the Board of Directors, with individuals as defined under Section 258 of the Securities Act, including KPN Land Public Company Limited, which is a major shareholder of the Company, making him a connected person of the Company in accordance with the Connected Transaction Notifications.

Moreover, Mr. Patee Sarasin holds position as a director of the Company and being considered related persons of the company, as per the Connected Transaction Notifications.

7. Directors who have Conflicts of Interest and/or are Related Parties who did not Participate in the Consideration and Voting

Directors who have conflicts of interest and/or are related parties who did not participate in the voting on the common stock issuance transaction in this instance are as follows:

- (1) Mr. Kris Narongdej
- (2) Mr. Korn Narongdej
- (3) Mr. Patee Sarasin

8. The Board of Directors Opinion on the Common Stock Issuance Transaction

8.1 Reasons and Necessity for the Capital Increase

The Board of Directors believes the allocation of newly issued ordinary shares for capital increase, the issuance and offering of warrants to purchase newly issued ordinary shares for capital increase of the Company, and the allocation of supporting shares to investors via the Private Placement will help reduce the investment burden on existing shareholders when increasing capital. This will also allow the Company to raise additional capital as needed in a shorter period, which will increase the opportunity for the Company to invest in projects with good returns, enhancing its competitiveness and business development. This will enable the Company to grow steadily and sustainably. Furthermore, the issuing and offering of RML-W1 warrants, the issuing and offering of PP shares, and the allocation of newly issued ordinary shares to support the exercise of rights under RML-W1 will also strengthen the Company's financial position as these investors have potential in terms of capital and are genuinely able to invest in the Company.

The Board of Directors has considered and believes it is necessary to offer the issuance of newly issued ordinary shares and warrants for the right to subscribe for newly issued ordinary shares to the aforementioned individuals for the following reasons:

- (a) The process of allocating newly issued ordinary shares for Private Placement, RML-W1, and the allocation of newly issued ordinary shares to support warrants to purchase newly issued ordinary shares for capital increase of the Company to investors via the Private Placement is swift enough to accommodate the Company's expenditure plans, including investments and debt repayments.
- (b) To reduce the investment burden on existing shareholders, as current economic conditions may impact existing shareholders' readiness to invest additional capital in this instance and may result the Company not be able to raise funds. Therefore, it is necessary to raise capital promptly.
- (c) To reduce the risk associated with capital increase and instill confidence that this capital increase will be successful, and the company will receive the funds raised as per the offering.
- (d) To expand the pool of financially capable shareholders to support the Company's expansion plans and new business opportunities that may arise in the short and medium term, especially in the case of new business opportunities that require quick consideration, and negotiation. This will also enable the Company to better respond to various future financial needs.
- (e) The investors who will receive allocations of newly issued ordinary shares and RML-W1 warrants, particularly those within the scope of private placement, have the potential, readiness, and sufficient liquidity to invest in the company's shares under current circumstances. Many companies have cash reserves greater than their additional investment need.

Therefore, this capital increase is both justified and will result in the maximum benefit to the Company, given the reasons and necessity mentioned earlier. The issuance and offering of newly issued ordinary shares in this instance will allow the Company to raise the necessary capital in line with its financial strategy and business expansion plans.

8.2 Feasibility of the Capital Utilization Plan

The Company's Board of Directors believes that the funds obtained from the issuance of ordinary shares in this round will be used in accordance with the objectives of the capital increase and the spending plan outlined in item 4 above.

8.3 The Rationale for Increasing Capital is Reasonable

The Board of Directors believes that the capital increase in this instance is reasonable and will bring maximum benefits to the Company. The Company deems it necessary to raise funds for further investments to generate profits and returns for the Company and its shareholders, as detailed in item 4, the objectives of the capital increase and the use of the additional capital. The plan to allocate ordinary shares for private placement, RML-W1 warrant issuance, and the allocation of newly issued ordinary shares to support warrants to purchase newly issued ordinary shares for capital increase of the Company to investors via the Private Placement are suitable and align with the Company's capital-raising objectives. This will ensure that the Company receives the necessary capital to expand its business in accordance with the established plan.

8.4 Anticipated Impact on the Company's Business, Financial Position, and Operations Due to Capital Increase and Planned Expenditure

The Board of Directors believes that the capital increase in this instance is beneficial to the Company's business. The capital increase will strengthen and stabilize the Company's financial position, making it financially robust and resilient. This will enable the Company to execute its strategic plans, expand investments in various business ventures, and potentially yield returns on investments or business expansions in the future. However, if the raise of funds is unsuccessful, the Company may lose the key business opportunities for generate revenue and returns for the Company in the long term.

Nevertheless, in the event that the Company is unable to raise capital fully through the issuance and offering of new ordinary shares and RML-W1 warrants to investors in this instance, the Company may need to reconsider its strategic plans, business expansion, and investment activities to align them with the Company's financial situation and capital availability. The Company may also explore alternative sources of funding to ensure that it can continue its operations as per the originally laid-out business plans, even if there is a delay in the capital-raising process.

8.5 Appropriateness of Share Price in the Sale of Newly Issued Ordinary Shares and RML-W1 Warrants under the Transactions for Issuing and Offering RML-W1 Warrants, the Issuing and Offering of PP shares, and the Allocation of Newly Issued Ordinary Shares to Support the Exercise of Rights under RML-W1

The Board of Directors believes that the share prices for the newly issued ordinary shares and RML-W1 warrants and offering of shares to support the exercise of rights to the investors are appropriate. This is because when combining the prices of the RML-W1 warrants offering and the prices for exercising the rights to purchase ordinary shares under the RML-W1 warrants, the resulting price falls within a range that is not below 90% of the weighted average market price of the Company's shares, which is equal to THB 0.41. The offering prices are appropriate which resulting the Company be able to provide source of funds as needed under the current economic and capital market conditions. Additionally, these investors are knowledgeable, capable, and experienced in managing companies. Therefore, the Company believes that these investors will

play a vital role in supporting and/or developing the Company's potential so that the Company's business will be successful and grow sustainably.

8.6 Source of Pricing for the Transactions of Issuing and Offering RML-W1 Warrants, Private Placement, and Allocation of Additional Ordinary Shares to Support the Exercise of Rights under RML-W1

The pricing of the newly issued ordinary shares and RML-W1 Warrant results from negotiations and mutual agreements between the Company and investors, with reference to the market price as specified in Section 3.3. Additionally, the exercise price for the rights to purchase ordinary shares under RML-W1 represents an offer of newly issued securities at a price higher than the market price. This demonstrates confidence in the Company's future growth and development.

8.7 Rationality Compared to Transactions with Independent Third Parties for Issuing and Offering RML-W1 Warrants, Private Placement, and Allocation of Newly Issued Ordinary Shares to Support the Exercise of Rights under RML-W1

The Company's Board of Directors believes that the issuing and offering of newly issued ordinary shares and Warrant, including supporting shares to investors are considered reasonable when compared to entering to the transactions with independent third parties since these investors are knowledgeable, capable, and experienced in managing companies. Therefore, the Company believes that these investors will play a vital role in supporting and/or developing the Company's potential so that the Company's business will be successful and grow sustainably.

Additionally, the issuing and offering of newly issued ordinary shares and Warrant will help the Company's financial position more stable. Moreover, the offering price is not the low offering price in accordance with the Notification No. TorChor 28/2565. Therefore, the Company's Board of Directors believes that such action is for the benefit of the Company and is fair to the shareholders of the Company.

9. Board's Certification

In cases where the Company's Board of Directors fails to fulfill their duties in accordance with the laws, objectives, and article of association of the Company, as well as the resolutions passed at shareholder meetings with honesty, integrity, and due care for the Company's best interests regarding the capital increase, the Company has the right to claim damages from those directors. If the Company does not pursue such claims, shareholders holding not less than 5 percent of the total issued shares may notify the Company to take action, and if the Company fails to act, those shareholders may take legal action for damages against the directors on behalf of the Company, as per Section 85 of the Public Limited Companies Act B.E. 2535 (including subsequent amendments).

Furthermore, any action or omission by a director which is considered fails to fulfill their duties in accordance with the laws, objectives, and article of association of the Company, as well as the resolutions passed at shareholder meetings with honesty, integrity, and due care for the Company's best interests regarding the capital increase that results in the Company being deprived of benefits in connection with the capital increase shall make the director responsible for returning those benefits to the Company. Shareholders who hold and have the right to vote for not less than 5 percent of the total voting rights of the Company may notify the Company to take action, and if the Company fails to act within 1 month from the date of notification, those shareholders may exercise the right to claim benefits from the director on behalf of the Company, as per Section 89/18 of the Securities Act B.E. 2535 (including subsequent amendments).

Additionally, the Board of Directors certifies that due diligence was exercised in the consideration and examination of the information received from investors for the issuance and offering of RML-W1 warrants, private placement of ordinary shares, and allocation of newly issued ordinary shares to support the exercise of rights under RML-W1 to investors via Private Placement. It is deemed appropriate since the investors have the potential and the actual capability to invest in the Company. Moreover, these investors can strengthen the Company's financial position and provide benefits to the Company.

10. Audit Committee and/or Dissenting Directors' Opinions

-None-