

TRITON

No. TRITN-SET 12/2022

December 29, 2022

Subject Resolution of the Board of Directors' Meeting issuance and allocation of newly issued ordinary shares by General Mandate, issuance and offering of convertible debentures to existing shareholders in proportion to their shareholding (Rights Offering) the allocation of warrants to purchase the Company's ordinary shares No. 6 (TRITN-W6) the reduction of registered capital Increasing registered capital, and fixing the date of the Annual General Meeting of Shareholders for the year 2022 the reduction of registered capital, increasing registered capital and fixing the date of the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 (revise)

Dear President
Stock Exchange Thailand

Encloures

1. Capital Increase Report Form (F53-4)
2. Summary of important details of convertible bonds to be issued and offered for sale to existing shareholders in proportion to their shareholding (Rights Offering)
3. Summary of details of warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (TRITN-W6) to be allocated to existing shareholders of the Company who subscribed and received shares allotment of new ordinary shares issued and offered for sale to the existing shareholders in proportion to their shareholding (Rights Offering) and the impact on shareholders

Triton Holding Public Company Limited (“**the Company**”) would like to notify the resolutions of the Board of Directors Meeting No. 12/2022 held on December 29, 2022. The meeting resolved to acknowledge and/or approve important matters. can be summarized as follows:

1. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the reduction of the Company's registered capital in the amount of 32,000,000.00 Baht from the original registered capital of 1,367,306,232.10 Baht, divided into 13,673,062,321 ordinary shares with a par value of 0.10 Baht per share to the new registered capital of 1,335,306,232.10 Baht, divided into 13,353,062,321 ordinary shares with a par value of 0.10 Baht per share by deducting the unallocated shares in the amount of 320,000,000 shares from the issuance of Triton Holding Public Company Limited No. 4 (TRITN-W4) (Expired) according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2018 and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital by having

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the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as follows:

“Clause	Registered capital	1,335,306,232.10	Baht	(One Billion Three Hundred Thirty-Five
4.	amount			Million Three Hundred Sixty-Two
				Thousand Two Hundred Thirty-Two Baht
				Ten Satang)
	divided into	13,353,062,321	shares	(Thirteen Billion Three Hundred Fifty-
				Three Million Sixty-Two Thousand Three
				Hundred Twenty-One shares)
	par value	0.10	Baht	(Ten Satang)
	Separated into:			
	common stock	13,353,062,321	shares	(Thirteen Billion Three Hundred Fifty-
				Three Million Sixty-Two Thousand Three
				Hundred Twenty-One shares)
	preferred shares	-	shares	(-)”

Moreover, the Company authorized the authorized directors as the authorized person to determine the conditions and details of the relevant procedures regarding the capital decrease. As well as, to change words or phrases of the minutes of the shareholders' meeting, the Company's Memorandum of Association, and/or any application and/or any proceeding to comply with the registrar in order to file the registration of decreased of capital and amendment of the Company's Memorandum of Association to the Department of Business Development, the Ministry of Commerce

2. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the capital increase under a general mandate, totaling not more than 1,112,755,193 shares with a par value of 0.10 Baht per share. The total amount does not exceed 111,275,519.30 Baht (or equivalent to 10 percent of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 12/2022, held on December 29, 2022) to be offered to a specific investor (Private Placement). It must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person) and in determining the offering price of newly issued shares to the private placement It must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) weighted average pea price of shares in the Stock Exchange of Thailand for the past 7 consecutive business days but not more than 15

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consecutive business days prior to the date of the offering price and a discount of not more than 10% of the above price may be determined or (b) the price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company; (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. (including any amendments)).

3. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the issuance and offering of newly issued convertible debentures of the Company and granting the right to convert into the Company's ordinary shares with the total amount does not exceed 240,000 units, offering price 1,000 Baht per 1 share of convertible debentures. The total offering value does not exceed 240,000,000.00 Baht to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Rights Offering: RO) (“**Convertible bond offered to existing shareholders**”). In this regard, other important details and conditions of convertible debentures which appears in the summary of important details of the convertible debentures (**Enclosure 2**) where the Company will use the proceeds from the issuance and offering of convertible debentures to be working capital for construction business and cash flow management for subsidiaries not exceeding 240,000,000 Baht. In this regard, the aforementioned convertible bonds of not more than 240,000 units shall be allocated to the existing shareholders of the Company who are entitled to be allocated in proportion to their respective shareholdings (Rights Offering) at the allocation ratio of 46,365 existing shares per 1 share of convertible debentures If there is a fraction from the calculation, cut fraction off in all cases. Any shareholder of the Company who holds less than 46,365 shares will not have the right to subscribe to the convertible debentures according to their rights (but can subscribe in excess of their rights) and existing shareholders who are entitled to allotment can subscribe for convertible debentures according to their rights, less than the right or exceed their rights, or waive their right not to subscribe for convertible bonds offered for sale at this time. The Company will allocate the convertible debentures to the shareholders who have subscribed according to their right to complete beforehand. If there are convertible debentures remaining from the allocation, the Company will allocate the remaining convertible bonds to the shareholders who subscribe and pay for the convertible bonds in excess of their rights (until there are no convertible bonds left to be allocated) in accordance with the following rules:

- (1) In the event that the number of convertible bonds that the existing shareholders subscribe for more than their right is greater than the remaining amount of the convertible bonds, the remaining convertible bonds shall be allocated among the existing shareholders who have subscribed in excess of their rights according to the shareholding proportion of each shareholder who oversubscribes and allocating such convertible bonds shall continue until there are no convertible bonds left to allocate.

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- (2) In the event that the number of convertible bonds that the existing shareholders subscribe for more than their right is less than the remaining amount of the convertible bonds. Allocate the remaining convertible bonds to all existing shareholders who have oversubscribed and paid for all convertible bonds.

In this regard, it is proposed to the Board of Directors' meeting to determine the date for determining the list of shareholders entitled to subscribe for the convertible bonds (Record Date) in order to determine the rights of shareholders having the right to subscribe to this convertible bonds of the Company. The Board of Directors deems appropriate to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors, and/or the Executive Committee, and/or the Chief Executive Officer, or any person to the Board of Directors, or the Executive Committee, or the Chief Executive Officer to have the power to determine details, amend or take any action as necessary and in connection with the issuance and offering of convertible debentures in accordance with the law. This includes, but is not limited to, the following authorities:

- (1) Determine or amend the details, methods, and other conditions related to the issuance and offering of convertible bonds as appropriate, either a one-time or multiple issuances. This includes, but is not limited to, the terms and conditions of the convertible bonds, date of issue of convertible debentures par value of convertible bonds, offering price, number of common shares to support the conversion of convertible bonds, interest rate, calculation and payment method of interest, conversion price, conversion rate, conversion period, redemption price, redemption period, expiration date of conversion, how to allocate convertible bonds or determine the events that the Company must issue additional new shares to accommodate the change in the exercise of convertible rights Conditions for the adjustment of the right to convert.
- (2) Negotiate, agree, enter into, amend, add, sign contract, request for permission, request for waiver, evidence, disclosure, sales report, and other documents necessary and relevant to the offering and allocating convertible bonds and the allocation of the newly issued ordinary shares to support the exercise of convertible debenture holders. This includes correspondence, filings, amendments, additions, signing of licenses, waivers, evidence, disclosures, sales reports and various documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies, and/or agencies related to the issuance and offering of convertible debentures, listing of the newly issued ordinary shares from the exercise of convertible rights to be listed on the SET.
- (3) Authorize any person as a sub-authorization to perform and carry out the above-mentioned actions on behalf of the Company; and
- (4) Perform any other necessary and appropriate actions related to the issuance, offering and allocating the convertible bonds in order for the above-mentioned actions to be accomplished.

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4. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 6 (“TRITN-W6”) in the amount not exceeding 1,440,000,000 units (or equivalent to 12.94 of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 12/ 2022 held on December 29, 2022) to the existing shareholders of the Company who have subscribed and allocated convertible bonds condition in proportion to their shareholding (Rights Offering: RO) with free of charge (Zero Baht) at the ratio of 1 unit of convertible debentures per 6,000 units of TRITN-W6. The warrants are valid for 1 year 6 months from the date of issuance that has an exercise ratio of 1 unit warrant per 1 common share and has an exercise price of 0.25 Baht per share (except in the case of adjustment of the exercise price). In this regard, the brief description of TRITN-W6 is in the summary of the preliminary details of the warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (TRITN-W6) to be issued and allocated to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding and impact on shareholders (**Enclosure 3**). In this regard, the Board of Directors deems appropriate to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or any person to the Board of Directors or the Executive Committee or Chief Executive Officer assigned to have the authority to set and change the rules, conditions, and details for the issuance and offering of Warrants No. 6 (TRITN-W6) in all respects as it deems appropriate and under the jurisdiction prescribed by law such as the allocation and issuance of the Warrants No. 6 (TRITN-W6), etc. That includes the power to perform various actions necessary and appropriate in connection with the issuance of the Warrants No. 6 (TRITN-W6) in all respects which includes but is not limited to communicating with, making, signing, certifying, endorsing, and/or delivering any documents necessary or related to the issuance and offering of Warrants No. 6 (TRITN-W6) and the listing of the Warrants No. 6 (TRITN-W6) as listed securities on the Stock Exchange of Thailand as well as requesting permission from relevant agencies and the appointment of a sub-appointee, etc.

5. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the increase of the Company's registered capital in the amount of 335,275,519.30 Baht from the original registered capital amount 1,335,306,232.10 Baht divided into 13,353,062,321 ordinary shares with a par value of 0.10 Baht per share; the new registered capital amount 1,670,581,751.40 Baht divided into ordinary shares 16,705,817,514 shares with a par value of 0.10 Baht per share. By issuing new ordinary shares 3,352,755,193 shares with a par value of 1.00 Baht per share to support the issuance of 1,112,755,193 shares of newly issued ordinary shares under a general mandate (Private Placement). The issuance of convertible debentures in the amount of 800,000,000 shares, and the issuance of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) amounting to 1,440,000,000

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shares details are shown in the capital increase report form (F53-4) as shown in **(Enclosure 1)** and approve the amendment of the Company's Memorandum of Association Clause 4 to be in line with the Company's registered capital increase by having the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar as follows:

“Clause	Registered	1,670,581,751.40	Baht	(One Billion Six Hundred Seventy Million
4.	capital amount			Five Hundred Eighty-One Thousand
				Seven Hundred Fifty-One Baht, Forty
				Satang)
	divided into	16,705,817,514	shares	(Sixteen Billion Seven Hundred Five
				Million Eight Hundred and Seventeen-
				Thousand Five Hundred Fourteen Shares)
	par value	0.10	Baht	(Ten Satang)
	Separated into:			
	common stock	16,705,817,514	shares	(Sixteen Billion Seven Hundred Five
				Million Eight Hundred and Seventeen-
				Thousand Five Hundred Fourteen Shares)
	preferred shares		- shares	(-”

6. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the allocation of 3,352,755,193 shares with a par value of 0.10 Baht per share to support the issuance of newly issued ordinary shares through a general mandate to a specific person (Private Placement), issuance of convertible debentures, and issuance of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) with the following details:

6.1 Allocation of newly issued ordinary shares of the Company under a general mandate, totaling not more than 1,112,755,193 shares with a par value of 0.10 Baht per share. The total amount does not exceed 111,275,519.30 Baht (or equivalent to 10 percent of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 12/2022, held on December 29, 2022) to offer for sale to a specific person (Private Placement), which must not be an offer for sale at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a person in a limited circle) and in determining the offering price of newly issued shares to private placement. It must be in order to maintain the best interests of the Company and its

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shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days, but not more than 15 consecutive business days prior to the date of the offering price of shares and a discount of not more than 10 percent may be determined; or (b) the price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company. (According to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. (including any amendments))

6.2 Allocation of newly issued ordinary shares to support the issuance and offering of convertible debentures, the total amount does not exceed 800,000,000 shares with a par value of 0.10 Baht per share, equivalent to convertible bonds totaling not more than 240,000 units with offering price 1,000 Baht per 1 unit of convertible bonds. The total offering value does not exceed 240,000,000.00 Baht to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Rights Offering: RO). The conversion ratio is determined to be equal to 1 unit of convertible bonds per [par value of convertible bonds (Face Value) divided by convertible exercise price] common shares (if there is a fraction, discard in all cases). The exercise price is 90 percent of the market price. The market price is calculated from the weighted average price of the Company's shares in the SET for the past 15 consecutive business days prior to the first day of the period for notifying the intention to exercise the right to convert in each time. The weighted average price of is calculated from the volume weighted closing price on each consecutive trading day ("**Floating Conversion Price**"), provided that the conversion price must not be less than 0.30 baht per share ("**Minimum Exercise Price**"), the minimum conversion price is subject to change as a result of the conversion price adjustment in accordance with the conditions that will be further set forth in the terms of rights.

6.3 Allocation of newly issued ordinary shares to support the issuance and offering of warrants to purchase the Company's ordinary shares No. 6 (TRITN-W6), totaling not more than 1,440,000,000 shares, with a par value of 1.00 Baht per share (or equivalent to 12.94% of the Company's paid-up capital as of the Board of Directors Meeting No. 12/2022, held on December 29, 2022) to shareholders who subscribe for convertible debentures in proportion to their shareholding (Rights Offering: RO) free of charge (zero Baht) in the ratio of 1 unit of convertible debentures per 6,000 units of warrant No. 6 (TRITN-W6), equivalent to not more than 1,440,000 shares.

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7. Approved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the issuance and offering of Company's Debentures in the total amount of 2,000 million Baht (or equivalent amount in other currency). The details are as follows:

Objective	the issuance and offering of debentures for business operation and/or business expansion and/or working capital in the business and/or debt repayment or other purposes. as the Board of Directors deems appropriate
Debenture type	All types and forms of debentures. Whether the type is identified with the name of the holder or without the name of the holder Subordinated or unsubordinated, secured or unsecured with debenture holder representative or no debenture holder representative, with redemption date or no redemption date. However, it depends on the suitability of market conditions at the time of each issuance and offer for sale.
Currency	Baht and/or foreign currency using the exchange rate at the time of issue and offer for sale of debentures each time
Total Value of Debentures	Not exceeding 2,000 million Baht or other currencies that are equivalent to Thai Baht. In this regard, the Company can issue and offer for sale debentures and/or issue and offer debentures to replace the existing debentures that have been redeemed within that amount. The total outstanding principal amount of the debentures issued by the Company at any time must not exceed the aforementioned limit.
Interest rate	As to be determined each time depending on market conditions at the time of issuing and offering debentures and other factors related. Either way, this shall be subject to the Notification of the Securities and Exchange Commission and/or the SEC and/or other announcements or regulations related matters in force at the time of issuing and offering for sale of debentures each time.
Maturity of the debentures	The Company will maintain the Debt-to-Equity Ratio at the end of each quarterly accounting period of the Company according to the Company's consolidated financial statements which have been reviewed or audited by an auditor at a ratio of not more than 2.50:1. Liabilities are net financial liabilities, which are interest-bearing liabilities of the Company as shown in the consolidated financial statements audited or reviewed by the auditor. This includes financial obligations with the obligation to pay interest and the portion of the liability subject to interest payments that may arise from the Company's guarantee, aval, or other similar obligations to any person or other juristic persons which is not a subsidiary of the Company; deduct with cash and/or equivalents. However, the above-mentioned financial obligations and liabilities do not include any financial obligations and portions of liabilities incurred with trade

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	<p>payables, advance income or any debt of the Company without interest and liabilities arising from the lease.</p>
Offering	<p>(1) Offer all bonds at one time or several times and/or as a project and/or in a revolving manner</p> <p>(2) Offered for sale to the general public and/or to specific investors and/or institutional investors in the country and/or abroad at the same time or at different times in accordance with the Notification of the Securities and Exchange Commission and/or Capital Market Supervisory Board or according to announcements, ministerial regulations, rules and other laws in force at the time of the issuance and offering of the debentures.</p>
Early redemption	<p>Bondholders may or may not have the right to request early redemption of the debentures and the Company has or does not have rights. Request for early redemption of Recovered Shares or the Company may or may not require early redemption in any special event redemption, subject to the terms and conditions for each issuance of the debentures.</p>
Power to determine other details	<p>To propose to the shareholders' meeting to consider and approve the assignment of authorized directors of the Company, the Executive Committee or the person assigned by the Executive Committee has the following powers:</p> <ol style="list-style-type: none"> 1) Determine various details related to the debentures including type, name, interest rate, maturity, redemption, appointment of bondholders' representative, and details related to the offering such as offering debentures in various forms together or from time to time when a certain amount of debentures are due can be issued and offered for sale again. This includes, but is not limited to, the price, method and timing of the offering, and allocated. 2) Appoint a financial advisor and/or underwriter and/or a credit rating agency of the issuer and/or securities and/or any other person in the event that an appointment is required in accordance with the relevant regulations or in the any other cases as deemed appropriate. 3) Contacting, negotiating, signing, amending contracts and/or documents, including contacting for information and submitting documents and evidence with the SEC and/or any other agencies related to the issuance and offering of debentures as well as to take any action relevant or necessary in all respects as he deems appropriate.

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8. Approved the appointment of Advisory Alliance and Partners Company Limited, a financial advisory company approved by the Securities and Exchange Commission of Thailand to serve as advice and to perform various tasks related to the issuance and offering of convertible bonds together with warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6)
9. Approved to determine the date of the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 by meeting via electronic media only (e-Shareholding Meeting) on February 7, 2023 at 14:00 with the meeting agenda as follows:
 - Agenda 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders.
 - Agenda 2 To consider and approve the reduction of the Company's unsold registered capital and approve the amendment of the Memorandum of Association Clause 4 to be in line with the reduction of the Company's registered capital.
 - Agenda 3 To consider and approve the capital increase under a general mandate of not more than 1,112,755,193 shares with a par value of 0.10 Baht per share to a private placement.
 - Agenda 4 To consider and approve the issuance and offer for sale of convertible debentures to the existing shareholders of the Company who are entitled to be allocated according to their shareholding proportion (Rights Offering: RO) in the amount of 240,000,000.00 Baht
 - Agenda 5 To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) in the amount not exceeding 1,440,000,000 units to be allocated to shareholders who have subscribed and received convertible bonds proposed sold to the existing shareholders according to their shareholding proportion (Rights Offering: RO)
 - Agenda 6 To consider and approve the Company's registered capital increase and to consider and approve the amendment of the Memorandum of Association Clause 4 to be in line with the Company's registered capital increase
 - Agenda 7 To consider and approve the allocation of the Company's newly issued ordinary shares.
 - Agenda 8 To consider and approve the Company's debentures issuance and offering in the amount of 2,000 million Baht
 - Agenda 9 To consider other matters (if any)

For details of attendance through electronic media, the Company will inform the notice of the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 through the Company's website.

In this regard, the Board of Directors has assigned the Executive Committee to and/or persons assigned by the Executive Committee to have the power, under the limitations of the law, to amend and/or determine the date, time,

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venue, and agenda for Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 as necessary and appropriate.

10. Approved to approve the list of shareholders who are entitled to attend the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 (Record Date) on January 12, 2023.

In addition, the Company gives the opportunity to shareholders to submit questions related to the agenda of the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 or other important information of the Company in advance of the meeting date via email: secretary@triton.co.th or by mail to the Company Secretary at 60 Soi Praditmanutham 19 Praditmanutham Road Kwang Ladprao Khet Ladprao Bangkok 10230.

Please be informed accordingly.

Your sincerely,

(Miss Louise Taechaubol)

Chairman of the Executive Board

(F 53-4)

Capital Increase Report Form
Triton Holding Public Company Limited
December 29, 2022

We, Triton Holding Public Company Limited (“the Company”), would like to report on the resolutions of the Board of Directors Meeting No. 12/2022 held on December 29, 2022 regarding the Company's registered capital increase and allotment of capital increase shares as follows:

1. Capital Decrease

The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the reduction of the Company's registered capital in the amount of 32,000,000.00 Baht from the original registered capital of 1,367,306,232.10 Baht, divided into 13,352,622,966 ordinary shares with a par value of 0.10 Baht per share to 1,335,306,232.10 divided into 13,353,062,321 by deducting the unallocated shares from the issuance of Triton Holding Public Company Limited No. 4 (TRITN-W4) (Expired) according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2018

2. Capital increase

The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to consider and approve the increase of the Company's registered capital from 1,335,306,232.10 Baht to 1,670,581,751.40 Baht by issuing 3,352,755,193 ordinary shares at a par value of 0.10 (ten Satang), totaling 335,275,519.30 Baht to support the issuance of 1,112,755,193 shares of newly issued ordinary shares under a general mandate to a specific person (Private Placement), the issuance of convertible debentures in the amount of 800,000,000 shares, and the issuance of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) in the amount of 1,440,000,000 shares by increasing capital in the following manner:

Capital Increase	Share Type	Number of Shares	Face Value (Baht per Share)	Total Value (Baht)
<input checked="" type="checkbox"/> General Mandate	Common shares	1,112,755,193	0.10	111,275,519.30
	Preferred shares	-	-	-
<input checked="" type="checkbox"/> Form for specifying the purpose of using funds	Common shares	2,240,000,000	0.10	224,000,000.00
	Preferred shares	-	-	-

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3. Allocation of newly issued shares

3.1 General Mandate

Allocated To	Securities Type	Number of Shares	Percent of Paid-Up Capital ¹	Note
Private placement	Common shares	1,112,755,193	10.00	Please consider note no. 2)
	Preferred shares	-	-	-

1/ Percent of paid-up capital as of the date the Board of Directors resolved to approve a general capital increase (General Mandate)

3.2 Form for specifying the purpose of using funds

Allocated To	Number of Shares	Ratio (Original: New)	Selling Price (Baht per Share)	Date and Time of Subscription and Payment for Shares	Note
To support the conversion of convertible debentures	800,000,00 shares	46,365 original shares:1 unit of convertible debenture	Shareholders will purchase convertible debentures at the price of 1,000 Baht per unit	The Board of Directors will determine in the future	Please consider note no. 3) and 5) – 6)
To support the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (TRITN-W6)	1,440,000,000 shares	1 unit of convertible debenture: 6,000 units of warrant	Shareholders will receive warrants free of charge (zero Baht) when subscribe and being allocated the convertible debentures offered to existing shareholders in proportion to the number of shares held by each shareholder (Rights Offering: RO)	After being approved by the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 offering to be completed within 12 months from the date of approval from the Shareholders' meeting	Please consider note no. 4) – 6)

Notes:

The Board of Directors Meeting No. 12/2022 held on December 29, 2022 resolved to propose to the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023, which will be held on February 7, 2023 for consideration and approval of the following:

- 1) Approval of the reduction of the Company's registered capital in the amount of 32,000,000.00 Baht from the original registered capital of 1,367,306,232.10 Baht, divided into 13,673,062,321 ordinary shares with a par value of 0.10 Baht per share to the new registered capital of 1,335,306,232.10 Baht, divided into 13,353,062,321 ordinary shares with a par value of 0.10 Baht per share by deducting the unallocated shares from the issuance of Triton Holding Public Company Limited No. 4 (TRITN-W4) (Expired) according to the resolution of the Extraordinary General

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Meeting of Shareholders No. 1/2018 and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital by having the person assigned by the Board of Directors to register the amendment of the Memorandum of Association at the Department of Business Development Ministry of Commerce have the power to amend and add words to comply with the order of the Registrar

- 2) Approval of the capital increase through a general mandate, totaling not more than 1,112,755,193 shares with a par value of 0.10 Baht per share. The total amount does not exceed 111,275,519.30 Baht (or equivalent to 10 percent of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 12/2022, held on December 29, 2022) to be offered to a specific investor (Private Placement) that must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person). When determining the offering price of newly issued shares to the private placement, it must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for at least 7 consecutive business days, but not more than 15 consecutive business days prior to the date of fixing the offering price and may specify a discount of not more than 10 percent of the said price; or (b) a price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 on Approval for Listed Companies to Offer Newly Issued Shares to Private Placement (including any amendments)).

In this regard, the Board of Directors to be given the following authorities:

- (1) Consider offering the newly issued ordinary shares one time or several times, provided that the allocation of the newly issued ordinary shares to be offered to a specific person in a Private Placement, the additional paid-up capital shall not exceed the percentage of 10 of the Company's paid-up capital or 1,112,755,193 shares as of the date the Board of Directors resolved to increase the capital. It must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person). When determining the offering price of newly issued shares to the private placement, it must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days but not more than 15 consecutive business days prior to the date of the offering price and the discount may not be more than 10 percent of the said price, or (b) the price determined through a process that allows investors to express their intention to purchase the Company's newly issued

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- shares at the desired price level (Book Building), surveyed by the securities company (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 2558 on Approval for Listed Companies to Offer Newly Issued Shares to Private Placement (including any amendments)).
- (2) Set objectives, offering date and time, offering price, including details and conditions related to the allocation of newly issued ordinary shares which must not be allocated to connected persons according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 on the rules for making connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions in 2003 in respect of the Private Placement Offering.
- (3) Negotiate, agree, and sign relevant documents and contracts and take any other necessary and appropriate actions in connection with the issuance and offering of new ordinary shares including assigning to the top management or the person assigned by the Board of Directors has the authority to perform the abovementioned actions. In this regard, the allocation of such newly issued ordinary shares must be completed within the date that the Company arranges for the next annual general meeting of shareholders of the Company or within the date required by law to hold the next annual general meeting of shareholders, whichever is the earliest.
- 3) Approve the issuance and offering of newly issued convertible debentures of the Company and granting the right to convert into the Company's ordinary shares with the total amount does not exceed 240,000 units, offering price 1,000 Baht per 1 share of convertible debentures. The total offering value does not exceed 240,000,000.00 Baht to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Rights Offering: RO) (“**Convertible bond offered to existing shareholders**”). In this regard, other important details and conditions of convertible debentures which appears in the summary of important details of the convertible debentures (**Enclosure 2**) where the Company will use the proceeds from the issuance and offering of convertible debentures for be working capital for construction business and cash flow management for subsidiaries not exceeding 240,000,000 Baht. In this regard, the aforementioned convertible bonds of not more than 240,000 units shall be allocated to the existing shareholders of the Company who are entitled to be allocated in proportion to their respective shareholdings (RO) at the allocation ratio of 46,365 existing shares per 1 share of convertible debentures If there is a fraction from the calculation, cut fraction off in all cases. Any shareholder of the Company who holds less than 46,365 shares will not have the right to subscribe to the convertible debentures according to their rights (but can subscribe in excess of their rights) and existing shareholders who are entitled to allotment can subscribe for convertible debentures according to their rights, less than the right or exceed their rights, or waive their right not to

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subscribe for convertible bonds offered for sale at this time. The Company will allocate the convertible debentures to the shareholders who have subscribed according to their right to complete beforehand. If there are convertible debentures remaining from the allocation, the Company will allocate the remaining convertible bonds to the shareholders who subscribe and pay for the convertible bonds in excess of their rights (until there are no convertible bonds left to be allocated) in accordance with the following rules:

- (1) In the event that the number of convertible bonds that the existing shareholders subscribe for more than their right is greater than the remaining amount of the convertible bonds, the remaining convertible bonds shall be allocated among the existing shareholders who have subscribed in excess of their rights according to the shareholding proportion of each shareholder who oversubscribes and allocating such convertible bonds shall continue until there are no convertible bonds left to allocate.
- (2) In the event that the number of convertible bonds that the existing shareholders subscribe for more than their right is less than the remaining amount of the convertible bonds. Allocate the remaining convertible bonds to all existing shareholders who have oversubscribed and paid for all convertible bonds.

In this regard, it is proposed to the Board of Directors' meeting to determine the date for determining the list of shareholders entitled to subscribe for the convertible bonds (Record Date) in order to determine the rights of shareholders having the right to subscribe to this convertible bonds of the Company. The Board of Directors deems appropriate to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors, and/or the Executive Committee, and/or the Chief Executive Officer, or any person to the Board of Directors, or the Executive Committee, or the Chief Executive Officer to have the power to determine details, amend or take any action as necessary and in connection with the issuance and offering of convertible debentures in accordance with the law. This includes, but is not limited to, the following authorities:

- (1) Determine or amend the details, methods, and other conditions related to the issuance and offering of convertible bonds as appropriate, either a one-time or multiple issuances. This includes, but is not limited to, the terms and conditions of the convertible bonds, date of issue of convertible debentures par value of convertible bonds, offering price, number of common shares to support the conversion of convertible bonds, interest rate, calculation and payment method of interest, conversion price, conversion rate, conversion period, redemption price, redemption period, expiration date of conversion, how to allocate convertible bonds or determine the events that the Company must issue additional new shares to accommodate the change in the exercise of convertible rights Conditions for the adjustment of the right to convert.
- (2) Negotiate, agree, enter into, amend, add, sign contract, request for permission, request for waiver, evidence, disclosure, sales report, and other documents necessary and relevant to the offering and allocating

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convertible bonds and the allocation of the newly issued ordinary shares to support the exercise of convertible debenture holders. This includes correspondence, filings, amendments, additions, signing of licenses, waivers, evidence, disclosures, sales reports and various documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies, and/or agencies related to the issuance and offering of convertible debentures, listing of the newly issued ordinary shares from the exercise of convertible rights to be listed on the SET.

- (3) Authorize any person as a sub-authorization to perform and carry out the above-mentioned actions on behalf of the Company; and
 - (4) Perform any other necessary and appropriate actions related to the issuance, offering and allocating the convertible bonds in order for the above-mentioned actions to be accomplished.
- 4) Approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 6 (“**TRITN-W6**”) in the amount not exceeding 1,440,000,000 units (or equivalent to 12.94 of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 12/ 2022 held on December 29, 2022) to the existing shareholders of the Company who have subscribed and allocated convertible bonds condition in proportion to their shareholding (Rights Offering: RO) with free of charge (Zero Baht) at the ratio of 1 unit of convertible debentures per 6,000 units of TRITN-W6. The warrants are valid for 1 year 6 months from the date of issuance that has an exercise ratio of 1 unit warrant per 1 common share and has an exercise price of 0.25 Baht per share (except in the case of adjustment of the exercise price). In this regard, the brief description of TRITN-W6 is in the summary of the preliminary details of the warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (TRITN-W6) to be issued and proposed. Sold to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding and impact on shareholders (**Enclosure 3**).

In this regard, the Board of Directors deems appropriate to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or any person to the Board of Directors or the Executive Committee or Chief Executive Officer assigned to have the authority to set and change the rules, conditions, and details for the issuance and offering of Warrants No. 6 (TRITN-W6) in all respects as it deems appropriate and under the jurisdiction prescribed by law such as the allocation and issuance of the Warrants No. 6 (TRITN-W6), etc. That includes the power to perform various actions necessary and appropriate in connection with the issuance of the Warrants No. 6 (TRITN-W6) in all respects which includes but is not limited to communicating with, making, signing, certifying, endorsing, and/or delivering any documents necessary or related to the issuance and offering of Warrants No. 6 (TRITN-W6) and the listing of the Warrants No. 6 (TRITN-W6) as listed securities on the Stock Exchange of Thailand as well as requesting permission from relevant agencies and the appointment of a sub-appointee, etc.

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- 5) Approve the increase of the Company's registered capital in the amount of 335,275,519.30 Baht from the original registered capital amount 1,335,306,232.10 Baht divided into 13,353,062,321 ordinary shares with a par value of 0.10 Baht per share; the registered capital amount 1,670,581,751.40 Baht divided into ordinary shares 16,705,817,514 shares with a par value of 0.10 Baht per share. By issuing new ordinary shares 3,352,755,193 shares with a par value of 1.00 Baht per share to support the issuance of 1,112,755,193 shares of newly issued ordinary shares under a general mandate (Private Placement). The issuance of convertible debentures in the amount of 800,000,000 shares, and the issuance of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) amounting to 1,440,000,000 shares
- 6) Approve the allocation of 3,352,755,193 shares with a par value of 0.10 Baht per share to support the issuance of newly issued ordinary shares through a general mandate to a specific person (Private Placement), issuance of convertible debentures, and issuance of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) with the following details:
 - 6.1) Allocation of newly issued ordinary shares of the Company under a general mandate, totaling not more than 1,112,755,193 shares with a par value of 0.10 Baht per share. The total amount does not exceed 111,275,519.30 Baht (or equivalent to 10 percent of the Company's paid-up capital as of the date of the Board of Directors Meeting No. 12/2022, held on December 29, 2022) to offer for sale to a specific person (Private Placement), which must not be an offer for sale at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a person in a limited circle) and in determining the offering price of newly issued shares to private placement. It must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days, but not more than 15 consecutive business days prior to the date of the offering price of shares and a discount of not more than 10 percent may be determined; or (b) the price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company. (According to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. (including any amendments)).
 - 6.2) Allocation of newly issued ordinary shares to support the issuance and offering of convertible debentures, the total amount does not exceed 800,000,000 shares with a par value of 0.10 Baht per share, equivalent to convertible bonds totaling not more than 240,000 units with offering price 1,000 Baht per 1 unit of convertible bonds. The total offering value does not exceed 240,000,000.00 Baht to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Rights Offering: RO). The conversion ratio is determined to be equal to 1 unit of convertible bonds per [par value of convertible bonds (Face Value) divided by convertible exercise price] common shares (if there is a fraction, discard in all cases).

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The exercise price is 90 percent of the market price. The market price is calculated from the weighted average price of the Company's shares in the SET for the past 15 consecutive business days prior to the first day of the period for notifying the intention to exercise the right to convert in each time. The weighted average price of is calculated from the volume weighted closing price on each consecutive trading day (“**Floating Conversion Price**”), provided that the conversion price must not be less than 0.30 baht per share (“**Minimum Exercise Price**”), the minimum conversion price is subject to change as a result of the conversion price adjustment in accordance with the conditions that will be further set forth in the terms of rights.

6.3) Allocation of newly issued ordinary shares to support the issuance and offering of warrants to purchase the Company's ordinary shares No. 6 (TRITN-W6), totaling not more than 1,440,000,000 shares, with a par value of 1.00 Baht per share (or equivalent to 12.94% of the Company's paid-up capital as of the Board of Directors Meeting No. 12/2022, held on December 29, 2022) to shareholders who subscribe for convertible debentures in proportion to their shareholding (Rights Offering: RO) free of charge (zero Baht) in the ratio of 1 unit of convertible debentures per 6,000 units of warrant No. 6 (TRITN-W6), equivalent to not more than 1,440,000 shares.

2.2.1 Actions of the company in the case of fractional shares

In the case of a fraction of a share, all fractions of shares shall be rounded down in all cases.

3 Determine the date of the general meeting of shareholders for approval of the capital increase and the allocation of new shares

Determine the date of the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 on February 7, 2023 at 14:00 by means of organizing meetings via electronic media (E-AGM) according to the Royal Decree on Electronic Meetings 2020, laws and other relevant regulations by

- Determine the date of closing of the registration to suspend the transfer of shares for the right to attend the shareholders' meeting from until the said shareholders' meeting is completed.
- Determine the list of shareholders who have the right to attend the Meeting of Shareholders (Record Date) on January 12, 2023.

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

4.1. Request for approval from the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 .

4.1. The company will register the capital reduction/capital increase, amendment of the Memorandum of Association to the Department of Business, Development Ministry of Commerce within 14 days from the date that the general meeting of shareholders has approved the capital reduction/increasing registered capital and proceed to register the change of paid-up capital within 14 days from the date of receipt of payment for shares in full.

4.2. The Company will apply for an approval from the Stock Exchange of Thailand to accept newly issued ordinary shares as listed securities.

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

The objective of the overall capital increase is to use as a reserve fund for the Company's future project expansion and/or current projects as well as used to support the operations of subsidiaries and/or loan repayment including investment to expand the existing business or new business. [The Company has allocated the said capital increase to be used for various purposes in the following proportions:](#)

- [To be used as working capital for construction project management and business cash flow management in the amount not exceeding 36% of total capital increase.](#)

- [To support the operations of the subsidiaries in the amount not exceeding 27% of the total capital increase.](#)

- [To be used as loan repayment in the amount not exceeding 30% of the total capital increase.](#)

- [To be used as the investment for expanding existing businesses or new business in the amount not exceeding 7% of the total capital increase](#)

Therefore, the company would like to summarize the objectives of the capital increase classified by type of capital increase as follows:

5.1 [Capital increase by General Mandate to offer for sale to a specific person \(Private Placement\)](#)

5.2 [Capital increase from the issuance of convertible debentures to the existing shareholders of the Company](#)

5.3 [Capital increase from the issuance of warrants to purchase ordinary shares of the Company No. 6 \(TRITN-W6\) to shareholders who subscribe for convertible debentures offered to existing shareholders in proportion](#)

6 Benefits that the company will receive from the capital increase/ allotment of capital increase shares

6.1 Benefit from the capital increase through a General Mandate will enhance financial liquidity, as well as to strengthen the company's capital base to support the expansion of the main business and/or businesses related to the Company's core business, which has a positive effect on the company's long-term growth.

6.2 Benefits from the capital increase to support the issuance of convertible debentures

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To strengthen the Company's financial position for business expansion which will be able to generate operating income that will enhance Company's capability to pay dividend to shareholders in the future, if the Company is profitable as expected

6.3 Benefits from the capital increase to support the issuance and offering of warrants

To make the Company ready and to strengthen its financial strength for various businesses of the Company in the future, as appropriate

7 Benefits that shareholders will receive from the capital increase/ allotment of capital increase shares

7.1 Benefits from the capital increase to support the issuance of convertible debentures for the Company's shareholders will be able to invest in debt securities that have the opportunity to convert into ordinary shares of the Company in the future. Convertible bondholders will receive the same protection as the Company's ordinary creditors and will receive interest as stipulated in the terms and conditions; and when the convertible debenture holder deems appropriate and/or meets the conditions stipulated in the terms and conditions, such convertible debentures will be converted into ordinary shares of the Company, according to the specified proportions, allowing the shareholders of the Company to have the opportunity to profit from the share price difference in the future.

7.2 Benefits from the capital increase to support the issuance and offering of warrants

- Warrant holders benefit from the exercise of rights to purchase the Company's newly issued ordinary shares, according to the warrants No. 6. If the exercise price is lower than the Company's share price traded on the stock exchange, this will enable shareholders to exercise their right to purchase the Company's ordinary shares at a price lower than the market price.
- The company has a policy to pay dividends each year at a rate of not less than 50 percent of the net profit according to the consolidated financial statements, after deduction of corporate income tax and other types of all legal reserves (with additional conditions). If the shareholders who are allocated warrants to purchase ordinary shares and after exercise their rights to purchase ordinary shares, they will have the right to receive dividends like the shareholders of the company in all respects.
- The company will list the warrants on the Stock Exchange of Thailand. Therefore, the shareholders who are allocated the Warrants No. 6 will be able to trade the warrants on the SET.

8 Other details necessary for the shareholders to use in making decision of approval of the capital

increase/allotment of new shares

- Capital increase and allocation of newly issued ordinary shares to support the exercise of the warrants offered to the existing shareholders of the Company will have an impact on the shareholders of the company, details are as per attachments 3 (under the topic of Dilution Effect) of the report on the resolutions of the Board of Directors No. 12/2022
- Shareholders will be allocated convertible debentures in the ratio of 46,365 original shares per 1 unit of convertible debenture. If there is a fraction from the calculation, it must be eliminated in all cases. Any shareholder of the Company who holds shares less than 46,365 shares will not have the right to subscribe to the convertible debentures according to their rights (but can subscribe for more than their rights).

9 Opinion of the Board of Directors

9.1 Rationale and necessity of the capital increase

The Board of Directors is of the opinion that the Company is necessary to increase the registered capital of ordinary shares to support the issuance of newly issued ordinary shares through a General Mandate to a specific person (Private Placement), the exercise of convertible debentures including the exercise of rights under the Warrant No. 6 (TRITN-W6) to be allocated to the existing shareholders of the Company who subscribed and received the allocation of convertible debentures issued and offered to the existing shareholders in proportion shareholding (Rights Offering: RO) free of charge (zero Baht) because the Company plans to use the fund received from the offering of shares for the purpose specified in Section 5.

In addition, if considering various methods of offering shares, the Board of Directors has considered and opined that the issuance of newly issued ordinary shares through a General Mandate to a specific person (Private Placement), including the issuance and offering of convertible debentures to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (RO) is an appropriate fundraising approach and is in accordance with the objectives of this capital increase which will allow the company to receive capital in a short period of time. In addition, the issuance and offering to the existing shareholders in proportion to their existing shareholding is the right to the Company's shareholders to subscribe for convertible debentures, including the exercise of rights under the Warrant No.6 and have the right to receive returns from the Company's operating results in the future.

9.2 Possibility of plans to use the funds from the offering

The Company expects to proceed with the issuance and offering of convertible debentures to existing shareholders on a pro-rata basis (RO) to be completed within the year 2024* in which the company will use the fund received from the capital increase to use for the purpose according to the details mentioned in item 5 above.

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Note: *the period for which the company will receive the fund may change according to the time of the subscription date, which will be determined after the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023.

9.3 Reasonableness of the capital increase, plan to use the proceeds from the offering and the sufficiency of funding sources

The Board of Directors is of the opinion that the issuance of newly issued ordinary shares through a General Mandate to specific investors (Private Placement), and the exercise of convertible debentures to the existing shareholders of the company who are entitled to be allocated according to their shareholding proportions (RO), including the exercise of rights under the Warrant No. 6 (TRITN-W6) to allocate to those who subscribe and are allocated convertible debentures this time are reasonable and in the best interest of the Company and all shareholders because the company plans to use the fund raised from this fundraising for the purpose specified in the details mentioned in Article 5.

In this regard, the issuance of newly issued ordinary shares to support the conversion of the debentures in the event that the company issuing and offering for sale is fully subscribed, the company will be able to raise funds in the amount of approximately 240,000,000.00 Baht, which the company plans to use as working capital for the construction business and cash flow management for subsidiaries and supports the exercise of the Warrants No. 6 (TRITN-W6). In the event that the shareholders who have the right to purchase newly issued ordinary shares under the Warrant No. 6 (TRITN-W6) was fully exercised, the company will be able to raise funds in the amount of approximately 360,000,000.00 Baht, which the company plans to use the capital To maintain liquidity and working capital of the company for the operations of the group of companies in projects that will arise from new business opportunities in the future, especially various mega projects of the government. which the company has sufficient capacity and potential to undertake construction work in order to operate the project, it is necessary to have sufficient funds to support the operation that will make the growth of the company in the future growth and to be able to support the expansion of the company's investment in various businesses such as real estate business, or asset management business, farm agribusiness. Including businesses that can help support existing businesses of the Company, etc.

9.4 Expected impact on the Company's business operations, financial position and performance of the company

The Board of Directors is of the opinion that the issuance and offering of convertible debentures to shareholders in proportion, (RO) to support the exercise of convertible debentures, and the exercise of the Warrants No. 6 (TRITN-W6) allocated to those who subscribed and received convertible debentures allotted on that occasion as the implementation of the company's funding source plan. This will enable the company to use

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the proceeds from the capital increase for the purpose according to the details mentioned in item 5 above. The actions mentioned above will be beneficial for the Company's business operations and it is beneficial to the company in enhancing the stability of the cash flow and financial position of the company. It also helps to strengthen the financial liquidity of the company. In this regard, the capital increase from the issuance and offering of newly issued shares will result in a better overall financial status of the company. This will result in the company having a stable financial position.

10 Board of Directors' testimonials regarding the capital increase

In the event that the company's directors fail to perform duties in accordance with the law, objectives, regulations of the Company, as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the Company, in matters relating to the capital increase, by doing or refraining from doing any act that does not perform such duty and causing damage to the company, the company can claim compensation from such director. However, if the company does not claim such compensation, shareholders who hold a total of not less than 5 percent of the total issued shares may notify the Company to make a claim; and if the company does not act according to the shareholders' notification, such shareholders are able to sue for damages from the said director on behalf of the company under Section 85 of the Public Limited Companies Act B.E. 2535 (including any amendments). In addition, if any action or omission of the director which is a failure to perform duties in accordance with the law, objectives, articles of association as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the company, in matters relating to the capital increase, which causes the directors, executives or related persons to gain unlawful benefits, the Company may sue the directors to be responsible for returning such benefits to the company. Shareholders who hold shares and have voting rights of not less than 5 percent of the total number of voting rights of the company will notify the company to do so. If the company does not take action as informed by the shareholder within 1 month from the date of receiving the notification, such shareholders can exercise the right to sue to recover benefits from such directors on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (including any amendments thereto).

12. Timetable of action in case of the Board of Directors' resolution to increase capital / allotment of new shares

No.	Actions	Date Month Year
1.	Board of Directors Meeting No. 12/2022	29 December 2022
2.	Date for determining the names of shareholders who are entitled to attend the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023	12 January 2023

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No.	Actions	Date Month Year
3.	Date the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023 to request approval on various related matters	7 February 2023
4.	Execute the registration of capital reduction, capital increase and registration of amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from date of approval from the Extraordinary General Meeting (EGM) of Shareholders No.1/ 2023
5.	Date for determining the names of shareholders who have the right to subscribe for convertible debentures	Board of Directors will determine later
6.	Subscription date for convertible debentures and allotment of capital increase shares to support the exercise of convertible rights	Board of Directors will determine later
7.	Registration of the change of paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the company receives the payment for the newly issued ordinary shares

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

Best regards,

(Miss Louise Taechaubol, Mr. Worapong Woottipruk)

Authorized Director

Important Details of the Convertible Bonds

Topic	Details
Issuer of convertible bonds	Triton Holding Public Company Limited (“ the Company ” or “ TRITN ”)
Objective	For working capital for construction business and cash flow management for subsidiaries
Plan to use the proceeds from the offering of convertible bonds	To be working capital for construction business and cash flow management for subsidiaries in the amount of not more than 240,000,000 baht with the following objectives: <ul style="list-style-type: none"> ● Working capital for construction business not more than 190.00 million Bah ● Cash flow management for subsidiaries not more than 50.00 million Baht
Type	Name-holders convertible bonds have the conversion rights into newly issued ordinary shares of the Company, not subordinated, without insurance, and have a representative of the bondholders and the issuer of convertible bonds has the right to redeem it before the maturity date.
Value of convertible bonds offered for sale	Not more than 240,000,000 Baht
Bond value	1,000 Baht per 1 unit of convertible bonds
Number of convertible bonds	Not more than 240,000 units
Method of offering and allocation	<p>The Company will offer and allot the whole number to the existing shareholders of the Company who have the right to be allocated in proportion to their shareholding (Rights Offering). The existing shareholder can subscribe to the convertible bond at the allotted amount, lesser, more or waive the right not to subscribe to the convertible bonds at offer for sale this time. The Company will allocate the convertible bonds to the shareholders who subscribe at the allotted amount first. If there are convertible bonds left from the allotted amount, the Company will allot the remaining convertible bonds to the shareholders who subscribe and pay for the convertible bonds in excess of their rights (until there are no convertible bonds left to allot).</p> <p>In this regard, the Company will offer convertible bonds and reserved new shares within 12 months from the date that the Extraordinary General Meeting of Shareholders has approved for issuing convertible bonds and shares supporting the exercise of convertible rights.</p>
Proportion of allocated to existing shareholders	46,365 existing shares: 1 unit of convertible bonds (in the event that there is a fraction from the calculation, it will be eliminated in all cases).

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Topic	Details
	However, any person of the Company's shareholders holding less than 46,365 shares will not have the right to subscribe to the convertible bonds under their rights (but can subscribe for more than their rights).
Shares allocated to support the conversion of convertible bonds	<p>800,000,000 shares (or 7.19% of the Company's paid-up capital at present, after the exercise of the convertible bonds under the assumption that the conversion rights exercised) or represents 5.13% of the number of shares sold as of the Board of Directors' Meeting No. 12/2022, held on December 29, 2022, amounting to 11,127,551,934 shares. Including the number of shares reserved for the warrants to purchase the Company's ordinary shares No. 5 (TRITN-W5) amounting to 2,225,071,032 shares, the number of shares reserved the convertible bonds amounting to 800,000,000 shares and the number of shares reserved for the warrant No. 6 (TRITN-W6) of 1,440,000,000 shares issued and allocated in the Extraordinary General Meeting of Shareholders No.1/2023</p> <p>In this regard, the number of shares reserved for convertible bonds and the number of shares reserved for the Company's issuance of new ordinary shares, convertible bonds or warrants in the future are not more than 50% of all the Company issued shares.</p> <p>*Method for calculating the proportion of ordinary shares reserved for the exercise of the Convertible Bonds:</p> $= \frac{\text{Number of ordinary shares reserved for exercise of warrants TRITN-W5} + \text{Number of shares reserved for convertible bonds issued to existing shareholders} + \text{Number of ordinary shares reserved for exercise of warrants TRITN-W6}}{\text{Total number of outstanding shares of the Company} + 2,225,071,032 + 800,000,000 + 1,440,000,000}$ $= \frac{11,127,551,934}{2,225,071,032 + 800,000,000 + 1,440,000,000}$ $= 40.13\%$
Age of convertible bonds	1 year and 9 Months from the date of issuance of convertible bonds
Interest rate	5.50% per year
Interest payment	4 times a year with interest payments made every 3 months of every year from the date of issue of the convertible bonds
Restrictions on the transfer of convertible bonds	-None-
Convertible price	The exercise price is 90 percent of the market price. The market price is calculated from the weighted average price of the Company's shares in the SET for the past 15 consecutive business days prior to the first day of the period for notifying the intention to exercise the right to convert in each time. The weighted average price of is calculated from the volume weighted closing price on each consecutive trading day (“ Floating Conversion Price ”), provided that

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	the conversion price must not be less than 0.30 baht per share (“ Minimum Exercise Price ”), the minimum conversion price is subject to change as a result of the conversion price adjustment in accordance with the conditions that will be further set forth in the terms of rights.
Convertible ratio	The conversion ratio is determined to be equal to 1 unit of convertible bonds per [par value of convertible bonds (Face Value) divided by convertible exercise price] common shares (if there is a fraction, discard in all cases) In this regard, the Company will inform the conversion price and conversion ratio of the convertible bonds to the SET immediately on the first day of each exercise date.
Conversion date	The date of expiration of the convertible bonds.
Period for expressing the intention to exercise the right to convert	Not less than 15 days prior to the date of the right to convert or any other period that the convertible bond holder representative (According to the resolution of the convertible bond holders meeting) and the issuer of the convertible bonds will be agreed upon.
Exercise period and exercise schedule	Can be convertible in 1 year 9 months from the date of issue of the convertible bonds or the date of expiration of the convertible bonds.
Expiration date	1 year 9 Months from the date of issuance of convertible bonds
Redemption at expiration date for convertible bonds	<p>In the event that a convertible bondholder wants to exercise the conversion rights the convertible bonds into the Company's newly issued ordinary shares. The holders of convertible bonds have the right to exercise their conversion rights them into shares until the 15th business day before the maturity date ("Last Exercise Date") without the conversion. However, at the last exercise of the convertible bonds each convertible bond holder has two options, which are:</p> <p>n) <u>Request for redemption in cash in full.</u> Each bondholder will receive cash in the amount of 1,000 Baht per 1 unit of convertible bonds, which is equal to the value of the convertible bond with the final interest payment.</p> <p>v) <u>Request for redemption by converting the convertible bonds.</u> (The value of the convertible bonds equal to 1,000 Baht per unit) by redeeming the remaining convertible bonds in full amount to the Company's newly issued ordinary shares.</p> <p>The conversion price is 90% of the market price, where the market price is calculated from the weighted average price of the Company's shares. in the SET for the past 15 consecutive business days prior to the first day of the period for expressing the intention to exercise the right to convert each time The weighted average price of beans is calculated from the volume weighted closing price on each consecutive trading day. (“Floating Conversion Price”), provided that the conversion price must not be less than 0.30 baht per share (“Minimum Exercise Price”), provided that the minimum exercise price is</p>

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	<p>subject to change. If there is an adjustment of rights arising from the event of adjustment of rights as stipulated in the relevant rules and as will be further stipulated in the rights provisions</p> <p>However, in the event that there is an adjustment of the minimum conversion price afterwards which produces fractions of shares from the conversion calculation. The convertible bondholder will receive a cash refund instead of the fraction of the said shares. by multiplying the fraction of the number of shares by the conversion price In this regard, the company will be calculated with no more than two decimal places (If the third position is greater than or equal to five The company rounds up to the second decimal place. The Company will also pay the accrued interest payable to the convertible bondholders up to (but not including) the conversion date.</p> <p>However, each bondholder will have to choose options a) or b) only one cannot split the convertible bonds they hold to choose options a) and b).</p>
Redemption value of convertible bonds	Convertible bonds have a total redemption value equal to the par value of the convertible bonds, regardless of whether the convertible bonds are redeemed one time or several times.
The right of call/put option	The Company has the right to redeem the convertible bonds before the maturity date (Call Option).
Representative of the holder of convertible bonds	During appointment. The Company will appoint a representative of the convertible bond holders after the Board of Directors' meeting approves the date to determine the names of shareholders who have the right to subscribe for the convertible bonds (Record Date) and promptly notify the SET immediately
Registration of convertible bonds	Thai Bond Market Association (ThaiBMA) (Optional)
Secondary market of convertible ordinary shares	The Stock Exchange of Thailand
The impact of the shareholders of the company If the conversion rights of the convertible bonds are exercised	<ol style="list-style-type: none"> 1. Price dilution will not occur because the exercise price of the convertible bond is higher than the current market price. 2. The effect on the voting rights of the existing shareholders (control dilution) will not occur because it is an offering of convertible debentures in full to the existing shareholders of the Company. However, in the event that the right holder of the convertible bond is not the existing shareholder of the Company the whole amount will affect the voting rights of the existing shareholders (control dilution) at present after the

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	<p>exercise of the convertible debentures. Under the assumption that the whole amount of the conversion right can be calculated as follows:</p> <p>Control Dilution:</p> $\frac{\text{Number of shares reserved for convertible bonds issued to existing shareholders}}{\text{Total number of outstanding shares of the Company} + \text{Number of shares reserved for convertible bonds issued to existing shareholders}}$ $= \frac{800,000,000}{11,127,551,934 + 800,000,000}$ $= 6.71\%$ <p>In the case of conversion with the exercise of TRITN-W6 , details can be found in Attachments 2 or 3, respectively.</p> <p>3. Effects on EPS Dilution cannot be calculate because the Company has loss profit.</p>
<p>The reason for issuing new shares to accommodate the change in the exercise of conversion rights</p>	<p>To protect the interests of the holders of the Warrant No. 6 not to be inferior than the previous one, the Company will adjust the minimum exercise price and the exercise ratio in accordance with any events set out in the Capital Market Supervisory Board Notification No. Tor Chor. 17/2561 Re: Application for and Approval for Offer for Sale of Newly Issued Debt Instruments as of 17 January 2018 (and as amended), including;</p> <ol style="list-style-type: none"> 1. When there is a change in the par value of the Company’s shares as a result of a share merger or split of shares 2. When the Company offers new shares at a low price¹ 3. When the Company offers convertible bonds at low prices or offering warrants to purchase shares at low prices¹ 4. When the Company pays all or part of the dividends in newly issued shares to the shareholders 5. When the Company pays dividends in money which exceeds 90.00 (ninety) percent of the net profit according to the Company's separate financial statements after income tax for operations in any accounting period during the term of the convertible bond 6. When there is any other event similar to No. 1.) to No. 5.) above that causes any benefit that the holders of convertible bonds will receive when they exercise their conversion rights less than before <p>In the event of a change in the minimum exercise price for any reason, if additional newly issued shares are required to accommodate the change in the exercise of such rights. The Company will be able to issue new shares to accommodate the change in exercising the conversion rights only when a resolution of the shareholders' meeting approves the issuance</p>

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	of shares in order to adequately support the changes in exercising the conversion rights to the Securities and Exchange Commission.

Notes: 1/ Low price based on the announcement of Sor Chor. 39/2551, the calculation of the offering price of securities and the determination of the market price for consideration of the offering of newly issued shares at low prices.

Summary of the preliminary details of the warrants to purchase ordinary shares of Triton Holding Public Company Limited No.6 (TRITN-W6) to be issued and offered to the existing shareholders of the Company who subscribe and who has been allocated convertible debentures in proportion to the number of shares held by each shareholder and the impact on shareholders

Issuer and offering of securities	Triton Holding Public Company Limited (“the Company” or “TRITN”)
Name of the warrant	Warrants to purchase ordinary shares of Triton Holding Public Company Limited No. 6 (“Warrant No. 6” or “TRITN-W6”)
Type of the warrant	Type of holder identification and transferable
Address of the warrant issuer	No. 60 Soi Praditmanutham 19 Praditmanutham Road Kwang Ladprao Khet Ladprao Bangkok 10230
Number of warrants issued and offered for sale	Not more than 1,440,000,000 units, the issuing and offering of Warrants No. 6 will be carried out upon approval from the Extraordinary General Meeting of Shareholders No. 1/2023
Number of ordinary shares allocated to accommodate the exercise of warrants	<p>Not more than 1,440,000,000 shares with par value of 0.10 Baht per share (representing 12.94% of the total issued shares of the Company at the present) representing 9.24% of the number of paid-up shares of the Company as of the Board of Directors' Meeting No. 12/2022 held on December 29, 2022, amounting to 11,127,551,934 shares, Including the number of shares reserved for warrants to purchase the Company's ordinary shares No. 5 (TRITN-W5) of 2,225,071,032 shares, The number of shares supported for convertible debentures amounting to 800,000,000 shares and The issuance of warrants to purchase ordinary shares of the Company No. 6 (TRITN-W6) of 1,440,000,000 shares issued and allocated in the Extraordinary General Meeting of Shareholders No. 1/2023.</p> <p>In this regard, the number of shares reserved for convertible bonds and the number of shares reserved for the Company’s issuance of new ordinary shares, convertible bonds or warrants in the future are not more than 50% of all the Company issued shares.</p> <p>*Method for calculating the proportion of ordinary shares reserved for the exercise of the Warrants No. 6¹:</p>

¹ The calculation takes into consideration the Clause 10 of the Notification No. Tor Chor. 34/2551

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	<p style="text-align: center;">Number of ordinary shares reserved for exercise of warrants TRITN-W6</p> <hr style="width: 50%; margin: auto;"/> <p style="text-align: center;">Total number of outstanding shares of the Company 1,440,000,000</p> <p>=</p> <p style="text-align: center;">11,127,551,934</p> <p>=</p> <p style="text-align: center;">12.94%</p> <p>note:</p> <p>The calculations are sorted by agenda. By considering only the agenda for offering warrants to purchase the Company's ordinary shares No. 6, however, the company has calculated the proportion of reserved shares for the overview of the proposal to the shareholders' meeting at this time in the capital increase report form. (F53-4) As for the remarks of Clause 6, the allocation of newly issued shares, by dividing the calculation according to various situations.</p> <p>* Method for calculating the proportion of ordinary shares reserved the conversion of convertible bonds and the exercise of warrants No. 5 and No. 6:</p> $\frac{\begin{array}{l} \text{Number of ordinary shares reserved for exercise of warrant TRITN-W5} + \\ \text{Number of shares reserved for convertible bonds} + \\ \text{Number of ordinary shares reserved for exercise of warrant TRITN-W6} \end{array}}{\text{Total number of outstanding shares of the Company}}$ <p>=</p> $\frac{2,225,071,032 + 800,000,000 + 1,440,000,000}{11,127,551,934}$ <p>=</p> <p style="text-align: center;">40.13%</p>
Offer method	<p>Offering and allocating to the existing shareholders who subscribe and receive the allocation of convertible bonds in proportion to the number of shares held by each shareholder (Right Offering).</p> <p>The Company will allocate to the shareholders who subscribe to convertible bonds in proportion to the number of shares held by each shareholder without charge (zero Baht) at a ratio of 1 unit of convertible bonds per 6,000 unit of Warrant No. 6 (TRITN-W6)</p> <p>However, those who exercise the right to purchase the Company's shares under the Warrant No. 6, it is not necessary to be the existing shareholders of the Company.</p>
Offering price per unit	0 Baht per unit (zero Baht)
Term of the warrant	1 year 6 months from the issuing date of the warrant

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Date of issuing and offering of the warrant	Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors or the Executive Committee or Chief Executive Officer Has the authority to determine the date of issuance and offering the warrants No. 6 within 1 year from the date of approval from the Extraordinary General Meeting of Shareholders No.1/2023.
Exercise ratio	1 unit of warrant per 1 ordinary share of the Company (may be changed after the adjustment conditions)
Exercise price	0.25 Baht, except for the adjustment of the exercise price However, in the event of an adjustment of the exercise price, the exercise price of the Warrant No. 6 per unit after adjustment of the exercise price under any circumstances will not be lower than the par value of the Company's ordinary shares.
Exercise period	The Warrant No. 6 holder can only exercise the warrants at the date of expiration that is 1 year 6 months from the issuing date of the warrant the Warrant No. 6 (TRITN-W6)
Exercise date	It can be exercised after 1 year 6 months from the date of issuing and offering of the Warrant No. 6. In the event that the exercise date falls on the company's holiday, the exercise date shall be postponed to the last working day prior to such exercise date.
Period for notification of the intention to exercise the rights	The Warrant No. 6 holders who wish to exercise their rights to purchase the Company's ordinary shares must notify the intention to exercise the rights to purchase ordinary shares of the Company between 9.00-15.00 hours within the period of 15 business days prior to the exercise date (period for the notification of the intention to exercise the rights for the exercise of the rights).
Inability to cancel the notification of the intention to exercise the rights	Once the warrant holder has notified the intention to exercise the rights to purchase shares under the Warrant No. 6, the warrant holder may not cancel the notification of the intention to exercise such warrant without written consent letters from the Company.
Offering period	The offering will be completed within 1 Year from the date of the shareholders' extraordinary general meeting approves the issuing and offering of Warrant No. 6 by the Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors or the Executive Committee or Chief Executive Officer assign to consider and set the conditions and further details.

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Warrant registrar	Thailand Securities Depository Company Limited (TSD)
Secondary market of the warrant	The Company will list the Warrant No. 6 on the Stock Exchange of Thailand ("SET").
Secondary market of ordinary shares arising from the exercise of warrants	The Company will list the ordinary shares arising from the exercise of the Warrant No. 6 to be listed on the SET.
Other rights and benefits	Ordinary shares issued under the exercise of the Warrant No. 6 will have the same rights and conditions as the Company's ordinary shares, which issued earlier in all respects.
Reasons for issuing additional new shares to accommodate the rights adjustment	<p>To protect the interests of the holders of the Warrant No. 6 not to be inferior than the previous one, the Company will adjust the exercise price and the exercise ratio in accordance with any events set out in Article 11 (4) (b) in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (amendment) including;</p> <ol style="list-style-type: none"> 1. When there is a change in the par value of the Company's ordinary shares as a result of a stock merger or a share split 2. When the Company offers new shares at a low price. 3. When the Company offers convertible bonds at a low price or offering warrants to purchase shares at a low price. 4. When the Company pays all or part of the dividends to newly issued shares to the Company's shareholders. 5. When the Company pays dividends in money which exceeds 90.00 (ninety) percent of the net profit according to the Company's separate financial statements after income tax for operations in any accounting period, whether it is dividend payments from operating results or retained earnings of the Company's financial statements throughout the life of the warrant. 6. When there is any other case similar to No. 1. - 5. that causes any benefits to the warrant holder will be received when the exercise of the warrants is inferior.

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	<p>The definition of the formula for the right adjustment as well as other additional details will be as stated in the rights terms.</p> <p>The Company will assign the Board of Directors to and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors or the Executive Committee or the Chief Executive Officer assign to determine the conditions and other details Involved in the adjustment or change of the exercise ratio and exercise price.</p>
<p>Objectives of issuing of warrants and the benefits that the Company will derive from the allocation of this newly issued ordinary shares</p>	<p>To maintain liquidity and working capital of the company for the operations of the group of companies in projects that will arise from new business opportunities in the future, especially various mega projects of the government. which the company has sufficient capacity and potential to undertake construction work in order to operate the project, it is necessary to have sufficient funds to support the operation that will make the growth of the company in the future growth and to be able to support the expansion of the company's investment in various businesses such as real estate business, or asset management business, farm agribusiness. Including businesses that can help support existing businesses of the Company, etc. If the warrant holders exercise their rights to purchase ordinary shares of the Company. The company will receive additional funds in the total amount of 360,000,000 baht.</p>
<p>Benefits that the shareholders will receive from the capital increase</p>	<p>In the event that the Warrant holders exercise their rights to purchase the Company's newly issued ordinary shares according to the Warrant No. 6, the shareholders of the Company will receive benefits due to the Company. The fund received will be used in various projects of the Company in the future as appropriate and in line with the objectives of the issuance and allocation of Warrant No. 6 at this time.</p>
<p>Other conditions</p>	<p>The Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors Executive Committee or the Chief Executive Officer assign to be the person who has the power to set and change the rules, conditions and various details in issuing and offering the Warrant No. 6 in all respects as it deems appropriate and under the jurisdiction stipulated by law such as the allocation and issuance date of the warrant No. 6, etc., including having the power to perform necessary and appropriate actions in connection with issuing of the warrant No. 6 in all respects. This includes, but is not limited to, contacting, preparing or delivering any necessary documents or</p>

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	relating to the issuance and offering of the Warrant No.6 and listing of the Warrant No.6 as listed securities on the SET, as well as requesting permission from other relevant agencies and the appointment of sub-power attorney etc.
Effects on shareholders	See the details in the attachment on the next page.

Notes: 1/ Low price based on the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Permission to Offer for Sale of Warrants to Purchase Newly Issued Shares and Newly Issued Shares to Support the Warrants dated December 15, 2008 (amendment)

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Dilution Effects

Due to the issuance of warrants to shareholders who subscribe for convertible debentures in proportion to the number of shares held by each shareholder (Rights Offering: RO). Therefore, there is no impact on the shareholders at the date of issuance of the warrants on the assumption that Existing shareholders exercise their rights to purchase ordinary shares under the warrants in full. If the right to purchase shares under the Warrant No. 6 is exercised by a person other than the existing shareholder in full will affect the shareholders as follows.

1. Effects of control dilution and proportion of voting rights

In the event that the exercise of the Warrant No. 6 is not the original shareholders in full will have an impact on the profit sharing or voting rights of the existing shareholders (Control Dilution) from exercising such rights reduced, with details as follows.

Case 1: The Company has exercised the rights of the ordinary shares under the Warrants No. 1 in full

$$\begin{aligned} &= \frac{\text{Number of shares reserved for the number of Warrant No. 6}}{\text{Number of paid-up shares + Number of shares reserved for Warrant No. 6}} \\ &= \frac{1,440,000,000}{11,127,551,934 + 1,440,000,000} \\ &= 11.46\% \end{aligned}$$

Case 2: The Company has exercised the rights under the Warrants No. 6 including the conversion Condition of convertible bonds by not being the full number of existing shareholders. It will affect the reduction of the shareholding proportion of the existing shareholders' voting rights (Control Dilution) from the exercise of such rights decreased, details are as follows.

$$\begin{aligned} &= \frac{\text{Number of shares reserved for convertible bonds+} \\ &\quad \text{Number of shares reserved for the Warrant No. 6}}{\text{Number of paid-up shares +} \\ &\quad \text{Number of shares reserved for convertible bonds + Number of shares reserved for the Warrant No. 6}} \\ &= \frac{800,000,000 + 1,440,000,000}{11,127,551,934 + 800,000,000 + 1,440,000,000} \\ &= 16.76\% \end{aligned}$$

2. EPS Dilution

The effect on profit sharing (EPS Dilution) cannot be calculated because the Company has loss profit.

3. Price Dilution

There is no effect on the share price because the exercise price of the warrants to purchase shares of the Company is 0.25 baht per share, which is higher than the market price, the market price is equal to 0.18 baht per share (between December 7-28, 2022).