

**Capital Increase Report Form**  
**Right Tunnelling Public Company Limited**  
**February 28, 2022**

Right Tunnelling Public Company Limited (the “**Company**”), hereby report the resolutions of the Board of Directors’ Meeting No. 2/2022 held on February 28, 2022 from 13:00 hrs. to 16.30 hrs. in respect of a capital increase as follows;

**1. Capital Increase**

The Board of Directors Meeting has approved the increase of registered capital of the Company of Baht 110,000,000, from the existing registered capital of Baht 550,000,000 to a new registered capital of Baht 660,000,000 by issued 220,000,000 newly issued ordinary shares with a par value of Baht 0.50 per share. The details are as follows:

Type of Capital Increase	Type of Share	Number (Unit)	Par Value (Baht per share)	Total Value (Baht)
<input checked="" type="checkbox"/> Determining objectives for the use of capital. - Issuance of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No.1 (RT-W1) to the existing shareholders	Ordinary share	220,000,000	0.50	110,000,000

**2. Allotment of Newly issued shares**

The Board of Directors’ Meeting has approved the allotment of ordinary share not exceeding of 220,000,000 shares with a par value of Baht 0.50 per share, totaling Baht 110,000,000 as detailed below;

**2.1 The purpose of utilizing proceeds**

Allotted to	Number (Unit)	Ratio (Old: new)	Sale price (Baht per unit)	Subscription and payment period	Remarks
To support the exercising rights of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No.1 (RT-W1)	220,000,000	- The ratio of 5 existing shares to 1 unit of the Warrants - The exercise ratio is 1 unit of the Warrants having the right to purchase 1 newly issued ordinary share.	Free of charge (Exercise price Baht 1.35 per unit)	Details as in remark 1	Details as in remark 1

Remark:

<sup>1/</sup> The Board of Directors Meeting No. 2/2022, held on February 28, 2022, approved to propose to the Annual General Meeting of Shareholders for 2022, which will be held on April 25, 2022, to approve the issuance and allocation of the RT-W1 Warrants not exceeding 220,000,000 units to the existing shareholders of the Company proportionately to their respective shareholdings (Rights Offering) at the price of Baht 0 per unit (without charge) at the allocation ratio of 5 existing ordinary shares to 1 unit of the Warrants.

In this regard, the Board of Directors or any person delegated by the Board of Directors shall have an authority to consider and determine any details which are necessary regarding the issuance and offering of the Warrants to purchase the newly issued ordinary shares (RT-W1) including but not limited to (1) consider, determine, amend and add the details and other conditions which are necessary related to the issuance and offering of the Warrants to purchase the newly issued ordinary shares (RT-W1) to the extent permitted by the law or as the part deemed not necessary e.g. date, time, process for issuance and offering of capital increase ordinary shares and method of exercise of the Warrants (2) negotiate, enter into agreements and execute agreements and relevant documents and performing any actions regarding the allocation of the Warrants to purchase the newly issued ordinary shares (RT-W1) (3) execute applications for permission and necessary documents and relevant evidence regarding such an allocation of the Warrants to purchase the newly issued ordinary shares, including the arrangement and submission of applications for such permission, documents and evidence to relevant authorities or agencies, the listing of such capital increase ordinary shares on the Stock Exchange of Thailand and to perform any actions necessary for the allocation of the Warrants to purchase the newly issued ordinary shares.

2.1.1 Company operations in calculating the rights for the allocation of the RT-W1 Warrants to each shareholder, if there is a fraction from the calculation according to the allocation ratio mentioned above, such fraction shall be discarded.

**3. Schedule for general / extraordinary shareholders meeting to approve the capital increase**

The Annual General Meeting of Shareholders for year 2022 will be held on April 25, 2022 at 10.00 hrs. at SILK 1 Room, 2<sup>nd</sup> Floor, Bangkok International Trade & Exhibition Centre (BITEC), No. 88 Debaratna Road, Bangna Sub-District, Bangna District, Bangkok 10260. The record date for determination of the shareholders entitled to attend the Annual General Meeting of Shareholder is March 14, 2022.

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

- 4.1 The approval from Annual General Meeting of Shareholders for the year 2022
- 4.2 The Company shall register the increase of the registered capital, the amendment of the Memorandum of Association and the change of paid-up capital with the Department of Business Development, Ministry of Commerce.
- 4.3 The Company shall conduct file to the Stock Exchange of Thailand for registering the RT-W1 Warrants to be allotted to the existing shareholders and the newly issued ordinary shares to be reserved for exercising of the RT-W1 Warrants as listed securities for the purpose of trade in the Stock Exchange of Thailand (SET).

## 5. Objective of the capital increase and plans for utilizing proceeds from the capital increase

The Company shall seek for funds resource according to the continuous expansion of Company's business including investment plan in the future. Therefore, the Company shall issue the capital increases ordinary shares to increase liquidity and working capital to the Company as well as to support a strengthen of the company's capital base in order to readiness for future investments. The future projects shall acquire more revenue and it is expected which shall affected in better profitability and shall benefit the Company and its shareholders.

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

The capital increase will provide the Company with liquidity and working capital increase in order to expand the business potential as well as help the company financially stronger. This will result in benefit to the Company and its shareholders in the long term.

## 7. Benefit which shareholders will receive from the capital increase/share allotment of newly issued shares

- 7.1 The Company has the dividend payment policy for shareholders at the payout rate of 40 percent of net profit after deduction of legal reserves. There will be no signification effect, if there is no necessary event and the dividend payment has no effect on the Company's profit.
- 7.2 The warrants' holder who exercises the right to purchase the newly issued ordinary shares of the Company will become the Company's shareholder upon the completion of registration of the Company's paid-up capital with the Department of Business Development.

## 8. Other necessary details for shareholders' consideration in approving the capital increase/ allotment of newly issued shares

- None -

## 9. Schedule of actions where the Board of Directors of the Company passed the resolutions approving the capital increase or allotment of new shares:

No.	Proceedings	Date
1	The date of the Board of Directors' Meeting No. 2/2022	February 28, 2022
2	The date to determine shareholders entitled to attend the Annual General Meeting (Record Date)	March 14, 2022
3	The date of the Annual General Meeting of Shareholders for year 2022	April 25, 2022
4	The record date for specifying the list of shareholders who are entitled to receive the Warrant to purchase the newly issued ordinary shares of the Company No.1 (RT-W1)	May 5, 2022
5	The registration of resolution on capital increase at Ministry of Commerce	Within 14 days after AGM approved

The company certifies that the information contained in this report is accurate and complete in all respects

Sincerely yours,

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(Mr. Chawalit Tanomtin)  
Authorized Director