



RIGHT TUNNELLING PUBLIC COMPANY LIMITED  
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(Translation)

Our Ref. RT 009/2022

April 25, 2022

Subject: Resolutions of the Annual General Meeting of Shareholders for 2022  
To: The President  
The Stock Exchange of Thailand

Right Tunnelling Public Company Limited (the “**Company**”) hereby informs the resolutions of the Annual General Meeting of Shareholders for 2022, held on April 25, 2022 at 10.00 hrs as follows:

1. Acknowledged the Company’s operating performance for 2021.
2. Approved the financial statements of 2021 for the fiscal year ended December 31, 2021, with a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

Approved	585,548,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

3. Approved the allocation of net profit of 2021 as follows:
  - 1) To appropriate as a legal reserve in the amount of Baht 2,000,000 amounting to 5.13 percent of the net profit of 2021 from separate financial statements in accordance with the laws resulting in the Company’s retained earnings appropriated as the accumulated legal reserve of Baht 54,000,000, equivalent to 9.81 percent of the registered capital.
  - 2) To pay dividend to the shareholders at the rate of Baht 0.014, totaling Baht 15,400,000, amounting to 41.71 percent of the net profit of 2021 from separate financial statements after deduction of legal reserve, which was in accordance with the Company’s dividend policy. The date for determination of the list of shareholders entitled to dividends, the Record Date, would be March 14, 2022, and the dividend payment shall be made on May 24, 2022.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

*(Translation)*

4. Approved the appointment of the external auditors for 2022 from EY Office Limited as follows:

- 1) Mr. Natthawut Santipet Certified Public Accountant No. 5730; or
- 2) Mr. Supachai Phanyawattano Certified Public Accountant No. 3930; or
- 3) Ms. Krongkaew Limkittikul Certified Public Accountant No. 5874

The Meeting also approved the audit fee of the Company for 2022 in the amount of Baht 2,400,000 and its subsidiaries in the amount of Baht 300,000, totaling Baht 2,700,000, and acknowledged the audit fee of the Company's subsidiary for 2022 (performed by another auditor) in the amount of USD 1,500 or approximately Baht 50,000.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

5. Approved the appointment of 2 directors who were due to retire by rotation, namely (1) Mr. Chaiya Wonglappanich, (2) Mr. Koson Kongdang, to retain their office for another term, and appointed (1) Mr. Thanawut Sirinawin, (2) Mr. Visit Coothongkul for the directorship positions to replace the retiring directors, namely Mr. Nattaphong Poome, and Mr. Suraphong Iamchula.

The matter was approved by a majority vote of the shareholders who attended the Meeting and cast their votes for each candidate individually as follows:

1) Mr. Chaiya Wonglappanich

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

2) Mr. Koson Kongdang

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

3) Mr. Thanawut Sirinawin

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

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4) Mr. Visit Coothongkul

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	not counted as vote		
Void	0	vote,	not counted as vote		

6. Approved the remuneration of directors for 2022, which shall not exceed Baht 6,262,500, divided into 2 sections i.e., the attendance fee of Baht 2,802,500 and the annual remuneration of Baht 3,460,000, details of which are as follows:

<b>Composition of Remuneration</b>		<b>Year 2022</b>
1	<b>Meeting Allowance</b>	
	1) Board of Directors	
	- Chairman of the Board of Directors	25,000 Baht / person / time
	- Directors	16,500 Baht / person / time
2) Audit Committee	- Chairman of the Committee	20,000 Baht / person / time
	- Member of the Committee	16,000 Baht / person / time
3) Corporate Governance and Risk Management Committee	- Chairman of the Committee	20,000 Baht / person / time
	- Member of the Committee	16,000 Baht / person / time
4) Nomination and Remuneration Committee	- Chairman of the Committee	20,000 Baht / person / time
	- Member of the Committee	16,000 Baht / person / time
2	<b>Annual Remuneration</b>	
	1) The Board of Directors	
	- Chairman of the Board of Directors	380,000 Baht / person / year
	- Directors	280,000 Baht / person / year

The matter was approved by not less than two-thirds (2/3) of the total number of votes of the shareholders who attended the Meeting as follows:

Approved	586,348,013	votes,	equivalent to	100.0000	%
Disapproved	1	vote,	equivalent to	0.0000	%
Abstained	0	vote,	equivalent to	0.0000	%
Void	0	vote,	not counted as vote		

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7. Approved the issuance and offering of debentures in the amount not exceeding Baht 2,000 million. The details of which are as follows:

<b>Topic</b>	<b>Item Description</b>
Objective	Fundraising from the issuance and offering of debentures is to be utilized as working capital and investment capital for future projects as well as enhancing the Company financial position for future operations, or for other purposes as the Board of Directors deems appropriate.
Type of Debentures	Any and all types or categories of Debentures (excluding convertible Debentures), name-registered Debentures and/or bearer Debentures, secured and/or unsecured Debentures, subordinated and/or unsubordinated Debentures and/or with or without credit rating and/or with or without Bond Holder Representative. This clause is subject to market conditions as of the issuance and offering the Debentures at each time which will be permitted by the relevant regulatory authorities.
Currency	Thai Baht and/or foreign currency using exchange rates at the time of each issuance and offering of the Debentures.
Value of Debentures	The total value of Debentures which has not yet been redeemed will not exceed Baht 2,000 million or its equivalent amount in any currency at any time. The Company can issue and offer additional Debentures and/or issue and offer the Debentures to replace the existing Debentures that had been redeemed, but is subject to the aforementioned credit limit at any given time.
Interest Rate	Subjecting to market conditions at the time of each issuance and offering of the Debentures, and in compliance with the notification of Securities Exchange Committee and/or the Securities and Exchange Commission and/or other related notification or regulatory which is effective on the date of the issuance and offering of the Debentures each time.
Offering	<p>(1) Debentures can be offered in one or several occasions, and/or as projects and/or as revolving. In case that the Company offers Debentures in revolving form, the Company is allowed to redeem or receive principal repayment in compliance with the terms and credit as indicated.</p> <p>(2) Public offering and/or offering via Private Placement and/or offering to domestic and/or foreign Financial Institutions at once or on several occasions in compliance with the notifications of Securities Exchange Committee and/or Capital Market Committee or other notification, ministerial regulations, rules and other related regulations which is effective on the date of issuance and offering of the Debentures.</p> <p>(3) In case that the Company has redeemed or repaid the Debentures value of the approved credit limit, the Company is allowed to issue additional Debentures to the amount of the redemption or repay which the Debentures issuance to place the existing Debentures will have term and condition as indicated.</p>

*(Translation)*

<b>Topic</b>	<b>Item Description</b>
Prior Redemption	Debenture holders and/or the Company may or may not have the right to redeem Debentures prior to maturity or the Company may or may not indicate to have the right to redeem in Special Event Redemption depending on the terms and conditions of each Debentures issuance.
Authorization	In relation to restrictions, conditions and other details necessary and related to the issuance and offering of the Debentures; such as, its name, type, face value, offering price per unit, interest rate, appointment of Debenture holder's Representative, offering amount of each issuance, total amount, term, principal repayment method, allocation procedures, type of security, details of offering, period of redemption, redemption prior to maturity and registration of listing on the secondary market, etc., including applications for the approval from the agencies concerned, appointment of the advisor or the person concerning the issuance and offering of the Debentures, negotiation, agreement and entering into the documents and agreements concerned and doing any acts as necessary and related to the issuance and offering the Debentures of the Company, they are empowered to the authorized directors acting on behalf of the Company and/or the person(s) authorized by the authorized director(s) to consider and determine.
Other condition	Depending on the market situation at such time the Debentures are issued and offered, and other related factors.

The matter was approved by not less than three-fourth (3/4) of the total number of votes of the shareholders who attended the Meeting and entitled to vote as follows:

Approved	586,348,013	votes,	equivalent to	100.0000 %
Disapproved	1	vote,	equivalent to	0.0000 %
Abstained	0	vote,	equivalent to	0.0000 %
Void	0	vote,	not counted as vote	

- Approved the issuance and offering for sale of the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No.1 (RT-W1) not exceeding 220,000,000 units at no cost to the existing shareholders of the Company proportionately to their respective shareholdings at the allocation ratio of 5 existing ordinary shares to 1 unit of the Warrants (any fraction thereof shall be disregarded). The term of the Warrants shall not exceed 2 years from the issuance date. The exercise ratio of the Warrants would be 1 unit of the Warrants to 1 newly issued ordinary shares of the Company at the exercise price of Baht 1.35 per share. The date for determination of the list of shareholders who are entitled to the allocation of the RT-W1 Warrants, the Record Date, would be May 5, 2022.

*(Translation)*

In this regard, the Meeting also approved the authorization of the Board of Directors or a person designated by the Board of Directors be authorized to consider and determine any detail which is necessary or relevant to the issuance and offering for sale of the RT-W1 Warrants, including but not limited to:

- (1) to consider on determination, revision, and amendment any details and conditions which are necessary and relevant to the issuance of the RT-W1 Warrants to the extent permitted by the laws, or which are insignificant parts, such as, date, time, and process for issuance and offering of the newly issued ordinary shares, method of exercise of the Warrants, etc.
- (2) to negotiate, make agreement and execute any relevant documents and agreements, and take any actions in connection with the allocation of the RT-W1 Warrants.
- (3) to execute applications for permission, documents, and necessary evidence in connection with the allocation of the Warrants, including the arrangement and submission of applications for permission, documents, and evidence to the relevant authorities, listing of such newly issued ordinary shares on the SET and to take any action which is required and appropriate for the allocation of the Warrants.

The matter was approved by not less than three-fourth (3/4) of the total number of votes of the shareholders who attended the Meeting and entitled to vote as follows:

Approved	586,348,013	votes,	equivalent to	100.0000 %
Disapproved	1	vote,	equivalent to	0.0000 %
Abstained	0	vote,	equivalent to	0.0000 %
Void	0	vote,	not counted as vote	

9. Approved the increase in the Company's registered capital of Baht 110,000,000 from the existing registered capital of Baht 550,000,000 to the new registered capital of Baht 660,000,000 by issuing 220,000,000 newly issued ordinary shares with a par value at Baht 0.50 per share to accommodate the exercise of the RT-W1 and the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the registered capital. The details are as follows:

“Clause 4 Registered Capital	660,000,000 Baht	(Six Hundred and Sixty Million Baht)
Divided into	1,320,000,000	(One Billion, Three Hundred and Shares Twenty Million Shares)
Par value	0.50 Baht	(Fifty Stang)



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by dividing into

Ordinary shares	1,320,000,000	(One Billion, Three Hundred and Shares Twenty Million Shares)
Preferred shares	- Share	(-)"

In this regard, the Meeting also approved the authorization of the authorized directors and/or a person designated by such authorized directors to sign, change and amend any wording on any application or document relating to the increase in the registered capital of the Company to comply with the registrar's recommendation.

The matter was approved by not less than three-fourth (3/4) of the total number of votes of the shareholders who attended the Meeting and entitled to vote as follows:

Approved	586,348,013	votes,	equivalent to	100.0000 %
Disapproved	1	vote,	equivalent to	0.0000 %
Abstained	0	vote,	equivalent to	0.0000 %
Void	0	vote,	not counted as vote	

10. Approved the allocation of the newly issued ordinary shares not exceeding 220,000,000 shares with a par value of Baht 0.50 per share to accommodate the exercise of the RT-W1 Warrants, with a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

Approved	586,348,013	votes,	equivalent to	100.0000 %
Disapproved	1	vote,	equivalent to	0.0000 %
Abstained	0	vote,	not counted as vote	
Void	0	vote,	not counted as vote	

Please be informed accordingly.

Yours Sincerely,  
Right Tunnelling Public Company Limited

(Mr. Chawalit Tanomtin)  
Chief Executive Officer