

Our Ref. RTCS 006/2567

April 1, 2024

- Subject: Notice of the Annual General Meeting of Shareholders for 2024
- To: Shareholders of Right Tunnelling Public Company Limited
- Enclosures:
1. The Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report) in form of QR Code
 2. Profiles of the external auditors nominated for appointment as the Company's auditors
 3. Profiles of directors to be elected for the Company's director and the Definitions of Independent Director
 4. Profiles of the independent directors proposed by the Company to act as shareholder proxy
 5. Proxy Form A, Form B, and Form C
 6. Documents required prior to attending the Meeting for shareholders or proxy and voting of shareholders meeting
 7. Report Form for Capital Increase (F53-4)
 8. Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering)
 9. Inquiry proposal form for the Annual General Meeting of Shareholders
 10. The Articles of Association of the Company relating to the Annual General Meeting of Shareholders
 11. Privacy Notice for the Annual General Meeting of Shareholders 2024
 12. Map to the Meeting Venue

The Board of Directors of Right Tunnelling Public Company Limited (the “**Board**”) have passed a resolution to convene the Annual General Meeting of Shareholders of 2024 on April 29, 2024 at 14.00 hrs. MR214 Room, 2nd Floor, Bangkok International Trade & Exhibition Centre (BITEC), No. 88 Debaratna Road, Bangna Sub-District, Bangna District, Bangkok 10260. The Meeting agenda is as follows:

Agenda Item 1 To acknowledge the Company's operating performance for 2023

Preamble: The summary of the Company's operating performance and major changes during the year 2023 is presented in the Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report). *(Please see [Enclosure 1: Part 1 Organizational and Operational Structures, Section 4 Management Discussion and Analysis \(MD&A\)](#) for your review.)*

Board of Directors' Opinion: The Board considered appropriate to inform the Annual General Meeting of Shareholders of the Company's operating performance for the year 2023.

Voting Requirement: *This agenda item is for shareholders' acknowledgment; therefore, voting is not required.*

Agenda Item 2 To approve the financial statements for the fiscal year ended December 31, 2023

Preamble: Public Limited Companies Act, B.E. 2535 (1992), Section 112 and Article 57 of the Company's Articles of Association stipulate that the Board of Directors shall arrange the preparation of Balance Sheet and the Profit and Loss Statements for the fiscal year ended of the Company to propose to the Meeting of Shareholders for approval of the financial statements as of December 31, 2023 audited by the certified auditor, and reviewed by the Audit Committee and the Board of Directors. The details are listed in the "Financial Statements of 2023" in the Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report). *(Please see [Enclosure 1](#) for your review.)*

Board of Directors' Opinion: The Board considered appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the financial statements for the fiscal year ended December 31, 2023, which were audited by the external auditor and reviewed by the Audit Committee and the Board of Directors.

Voting Requirement: *This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes.*

Agenda Item 3 To consider and approve the allocation of net profit as a legal reserve and the omission of the dividend payment for the Company operating performance of 2023

Preamble: Public Limited Companies Act, B.E. 2535 (1992), Section 115 and Article 52 of the Company's Articles of Association stipulate that no dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends shall be paid. In addition, Public Limited Companies Act, B.E. 2535 (1992), Section 116 and Article 54 of the Company's Articles of Association, stipulate that the Company is required to allocate part of the annual net profit as reserve fund of not less than five (5) percent of the annual net profit deducted with the accumulated losses (if any) until this reserve is not less than ten (10) percent of the registered capital.

Moreover, as per the Company's dividend policy, the dividends shall be paid to shareholders with the amount not less than 40 percent of net profit from the separate financial statement after deduction of taxes, legal reserves, and other reserve (if any). However, such dividend payments are subject to change depending on the Company's operating performance, financial position, liquidity, need of working capital, investment plan, future business expansion, market conditions, suitability and other influences on the operating performance and management of the Company on the conditions that the Company has sufficient cash for its business operations and such operations shall be most beneficial to the shareholders as the Board of Directors and/or the shareholders of the Company considered appropriate.

Comparison of dividend payments in 2022 and 2023

Dividend Details	2022	2023 <i>(proposing year)</i>
Net Profit (Separate Financial Statements)	-334,611,952	25,060,777
Unappropriated Retained Earnings	-25,055,292	5,185
Number of shares (shares)	1,101,883,000	1,101,883,000
Legal reserve	Unallocated	300
Total legal reserve	54,000,000	54,000,300

Dividend Details	2022	2023 <i>(proposing year)</i>
Dividend Rate per Share (Baht: Share)	-	-
Total Dividend Payment	Omitted	Omitted
Proportion of Dividend Payment to Net Profit (Percentage)	-	-
<p>Remarks: <i>Under the provisions of Section 116 of the Public Company Limited Act B.E. 1992, the Company is required to allocate part of the annual net profit as reserve fund not less than five (5) percent of the annual net profit deducted with the accumulated losses (if any) until this reserve is not less than ten (10) percent of the registered capital. The said legal reserve cannot be used to allocate for dividends. Dividend payment, in this case, will be calculated from the net profit of the operating performance. (In the case that there are still accumulated losses, the Company is forbidden to pay dividends.) 2023 showed unappropriated retained earnings of only Baht 5,185, dividends payment thus is omitted. The legal reserve is calculated from a portion of the annual net profit deducted by the transferred accumulated loss (if any). The accumulated loss according to the separate financial statements transferred from 2022 is Baht 25,055,292, deducted from the net profit for the fiscal year 2023. At Baht 25,060,777, the balance as of December 31, 2023 totaled Baht 5,185. Therefore, the legal reserve for 2023 operating results is Baht 274.25, rounded up to Baht 300, which represents 5.47 percent of percent of the net profit for the fiscal year 2023 deducted with the accumulated losses.</i></p>		

Board of Directors' Opinion: The Board considered appropriate to allocate the annual net profit as a legal reserve in amount of Baht 300, which represents 5.47 percent of percent of the net profit for the fiscal year 2023 deducted with the accumulated losses according to the separate financial statements, resulting in the Company's retained earnings appropriated as the accumulated legal reserve of Baht 54,000,300, equivalent to 8.18 percent of the registered capital, and to omit the dividend payment for the operating performance of 2023 to retain as a work capital as per the Company's Dividend Policy and Public Limited Companies Act, B.E. 2535 (1992), Section 116 and Article 54 of the Company's Articles of Association,

Voting Requirement: *This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes.*

Agenda Item 4 To approve the appointment of the external auditors and determination of the audit fee for 2024

Preamble: Public Limited Companies Act, B.E. 2535 (1992), Section 120 and Article 52 of the Company's Articles of Association stipulate that the external auditor shall be appointed by the Annual General Meeting of Shareholder annually. The Shareholders' Meeting may re-elect the auditors to retain their office and determine the appropriate audit fee.

Audit Committee: The committee considered appropriate to propose the Board of Directors to propose to the Meeting of Shareholders to consider and appoint the auditors from EY Office Limited as the Company's external auditor for the year 2024. Independence, knowledge, and experience, as well as the understanding of the nature of business are taken into consideration, in which such would accelerate and enhance the auditing and reviewing process. Moreover, the auditor has certified the financial statements in a timely manner. Considering the quantity of work., the audit fee is appropriate. The list of the external auditors are as follows:

List of External Auditors	Certified Public Accountant No.	Period served as the Company's External Auditors
(1) Ms. Krongkaew Limkittikul	5874	6 years
(2) Mr. Pornanan Kitjanawanchai	7792	1 year
(3) Mr. Serm Brisuthikun	9452	- year

One of the above auditors is the Company's auditor and expresses his/her opinion on the Company's financial statements. In addition, EY Office Limited and the auditors listed above have no personal relationship and/or conflict of interest with the Company, subsidiaries, executives, major shareholders and any of their related persons; therefore, this allows independence in auditing and expressing his/her opinion on the Company's financial statements. However, the above auditors have never signed the Company's financial statements.

In this event, the Audit Committee considered appropriate to propose to the Board of Directors to propose to the Shareholders' Meeting the determination of audit fee of the Company for the year 2024, in the amount of Baht 2,500,000 and acknowledge the auditing fee of its subsidiaries of 500,000 Baht, totaling Baht 3,000,000 (increased Baht 100,000 from the previous year). The said fees had not been adjusted during 2020-2023 which is not appropriate with the increase of work quantity, new accounting standards, important audit matters to be reviewed as well as such macro factors as inflation. These increases inevitably force the auditors to suffer more occurred cost. Such fees are exclusive of out-of-pocket expenses such as, travelling expenses, and miscellaneous expenses which is in accordance with the market norm. (The expenses are equal to the amount of 2023). The Meeting is also to acknowledge the audit fee 2024 of Right Tunnelling Myanmar Company Limited where KAMP Accounting & Corporate Services is appointed as the external auditor, and to determine the audit fee in the amount of USD 1,700 or approximately Baht 61,722. In addition, Profiles of the External Auditors nominated for appointment as the Company's Auditors are as shown in Enclosure 2.

Comparison of Audit Fees of the Company and its Subsidiaries in 2023 and 2024

Audit Fee (Unit: Baht)	2023	2024 (proposing year)	Variation: Increase/(Decrease)
Audit Fee: For the annual and quarterly financial statements of Right Tunnelling Public Company Limited:			
Annual Audit Fee	1,380,000	1,450,000	70,000
Quarterly Audit Fee	1,020,000	1,050,000	30,000
Total	2,400,000	2,500,000	100,000-
Subsidiaries:			
1. Right Tunnelling - Saha Burana Technology Joint Venture	100,000	100,000	-
2. Right Tunnelling - Vichitbhan Construction Joint Venture	100,000	100,000	-
3. VCRT Joint Venture	100,000	100,000	-
4. MKRT Joint Venture	100,000	100,000	-
5. PV-RT-BCL Joint Venture	100,000	100,000	-
Total	500,000	500,000	-
Total Audit Fees of the Company and its subsidiaries	2,900,000	3,000,000	-

Board of Directors' Opinion: The Board considered appropriate, as proposed by the Audit Committee, to propose to the Annual General Meeting of Shareholders the appointment of the persons as follows from EY Office Limited as the external auditors for the year 2024:

1. Ms. Krongkaew Limkittikul Certified Public Accountant No. 5874; or
2. Mr. Pornanan Kitjanawanchai Certified Public Accountant No. 7792; or
3. Mr. Serm Brisuthikun Certified Public Accountant No. 9452

The auditing fee for 2024 is determined at Baht 2,500,000 (Two Million, Five Hundred Thousand Baht) and to acknowledge the audit fee of the Company's subsidiary company in the amount of Baht 500,000 (Five Hundred Thousand Baht) and the audit fee of other external auditor in 2024 of 1,700 USD or approximately Baht 61,722

Voting Requirement: This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes.

Agenda Item 5 To appoint directors to replace those retired by rotation

Preamble: Public Limited Companies Act, B.E. 2535 (1992), Section 71 and Article 18 of the Company's Articles of Association stipulate that at an Annual General Meeting of Shareholders not less than one-third (1/3) of the number of the directors shall retire by rotation. If the number of directors to retire by rotation cannot be divided into three, the number closest to one-third (1/3) shall retire. The directors to retire in the first and second years following the registration of the company shall be decided by drawing. The directors who remain longest in the office shall retire. However, a retiring director is eligible for re-election.

In 2024, there are 4 directors who are due to retire by rotation for the Annual General Meeting of Shareholders for 2024 as follows:

List of directors	Positions
1. Dr. Songpope Polachan	Chairman of the Board of Directors/Independent Director
2. Mr. Chawalit Tanomtin	Deputy Chairman of the Board Directors/Chairman of the Executive Committee/Member of the Nomination and Remuneration Committee/Director Chief Executive Officer
3. Dr. Krayim Santrakul	Director
4. Mr. Surasak Seekhiew	Risk Management, Corporate Governance and Sustainability Committee/Director/Executive Director/Managing Director

Dr. Krayim Santrakul and Mr. Surasak Seekhiew, directors who are due to retire by rotation have declared not to be reelected as directors for another office term.

However, the Company offered its shareholders the opportunity to nominate qualified persons to be elected as directors between September 1 to December 31, 2023. The criteria and procedures for nomination have been published through the Company's website. Neither the proposed agenda item, nor director nominees have been sent to the Company as of now.

The Nomination and Remuneration Committee, exclusive of those with interests on this agenda item, considered and propose to the Board of Directors to propose to the Annual General Meeting of Shareholders the re-appointment of 2 retiring directors: (1) Dr. Songpope Polachan and (2) Mr. Chawalit Tanomtin to retain their office for another term. These directors are qualified and suitable

with business operation, as well as competent, experienced, and professional in their respective fields which are beneficial to the Company and resulted in their performance as directors. This assembles a fine composition of the Board who are specialists from various fields, and respond to the business' goals. It is proposed to the Board to consider proposing the Annual General Meeting of Shareholders to appoint these two directors to retain in their office for another term as follows:

List of directors	Type of Directors	Skill/Experience/Expertise
1. Dr. Songpope Polachan	Independent Director	Geology/Accounting and Finance/Management/Corporate Governance/Human Resources Management/Audit
2. Mr. Chawalit Tanomtin	Director	Civil Engineering/Geology/Management/Corporate Governance/Human Resource Management

As Dr. Krayim Santrakul and Mr. Surasak Seekhiew, directors who are due to retire by rotation have declared not to be reelected as directors for another office term, the Nomination and Remuneration Committee has considered a qualified person and proposed to the Board for approval to propose to the Annual General Meeting of Shareholders for appointment in replacement of Mr. Surasak Seekhiew. The details are as follows:

List of directors	Type of Directors	Skill/Experience/Expertise
1. Mrs. Mechaya Kaewduangdee	Director	Civil Engineering/Geology/Accounting and Finance/Risk Management/Human Resources Management

The Nomination and Remuneration Committee considered not to propose a qualified person as a director to replace Dr. Krayim Santrakul. Therefore, the total directors of the Company will be 11 persons. *(Profiles of directors to be elected for the Company's director and the Definitions of Independent Director are as per Enclosure 3).*

Board of Directors' Opinion: The Board, exclusive of those with interests on this agenda item, considered appropriate to propose to the Annual General Meeting of Shareholders to approve re-election of the 2 directors who are due to retire by rotation in 2024 to retain their office for another term as follows:

- | | |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Dr. Songpope Polachan | Chairman of the Board of Directors/
Independent Director |
| 2. Mr. Chawalit Tanomtin | Deputy Chairman of the Board Directors/Chairman of the Executive Committee/Member of the Nomination and Remuneration Committee/Director Chief Executive Officer |

Moreover, the Board considered appropriate to propose the person as follows to replace Mr. Surasak Seekhiew, a director who is to retire by rotation.

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|------------------------------|----------|
| 1. Mrs. Mechaya Kaewduangdee | Director |
|------------------------------|----------|

Voting Requirement: *This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes. The appointment shall be made individually.*

Agenda Item 6 To approve the amendment of the authorized directors who can sign to bind the Company

Preamble: In response to the changes of directors on Agenda Item 5 and as per the Company’s articles of association, Article 34, the number or names of the authorized directors are two (2) directors jointly sign with the Company’s seal affixed. The Meeting of Shareholders or the Board has the authority to appoint names of the authorized directors who can sign to bind the company.

Board of Directors’ opinion: The Board deemed appropriate to propose the Annual General Meeting of Shareholders to approve the amendment of the authorized directors who can sign to bind the Company as follows:

“Mr. Chawalit Tanomtin or Mr. Chaiya Wonglappanich or Mr. Koson Kongdang or Mrs. Mechaya Kaewduangdee consisting of two of four directors with the Company's seal affixed.”

Voting Requirement: This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes. The appointment shall be made individually.

Agenda Item 7 To approve remuneration of directors and sub-directors for 2024

Preamble: Public Limited Companies Act, B.E. 2535 (1992), Section 90 and Article 33 of the Company’s Articles of Association stipulate that director’s remuneration depends upon the Meeting of Shareholders’ consideration.

The Nomination and Remuneration Committee has considered the appropriateness of directors’ remuneration structure prudently with the suitability of the existing criteria, compared with the remuneration structure of other companies in the same industry, as well as good corporate governance in compliance with duties and responsibilities of directors. Therefore, the committee considered appropriate to propose the directors’ remuneration reduced (in the amount not exceeding) from Baht 6,262,500 in 2023 to Baht 5,800,000 in 2024, which is divided into 2 sections: monthly remuneration for directors is Baht 3,204,000 and attendance fees Baht 2,596,000. In addition, the change in form of remuneration from annual to monthly basis aligns with the Company’s financial management. However, the reduction in remuneration of directors and sub-committees results from the decrease in the total number of directors from 12 to 11. The details are as follows:

Comparison of Annual Remuneration and Attendance Fees

- 1. The Board of Directors** shall receive the annual remuneration. In the event that the Director holds the position for less than a year, the remuneration shall be averaged over the period of holding the position. The attendance fee is solely paid to attending directors as follows:

Details	2023	2024 (proposing year)	Changes Increase/(decrease)
<u>Directors' remuneration:</u>			
1. Annual Remuneration (calculated on tenure)	<i>(Baht/Year)</i>	<i>(Baht/Month)</i>	
- Chairman	380,000	32,000	4,000 Baht/Year
- Director	280,000	23,500	2,000 Baht/Year

2. Attendance Fees (Baht per time)			
- Chairman	25,000	25,000	-
- Director	16,500	16,500	-
3. Compensation and other Benefits	None	None	-

2. **Subcommittees**, at present, consisting of 3 subcommittees: Audit Committee, Risk Management, Corporate Governance and Sustainability Committee, and Nomination and Remuneration Committee shall receive the attendance fee only when attending the meeting. The details are as follows:

Details	2023	2024 (proposing year)	Changes Increase/(decrease)
<u>Sub-committees' remuneration:</u>			
1. Annual Remuneration			
- Chairman of the committee	None	None	=
- Director			
2. Audit Committee			
Attendance Fees (Baht per time)			
- Chairman of the committee	20,000	20,000	=
- Director	16,000	16,000	=
3. Risk Management, Corporate Governance and Sustainability Committee,			
Attendance Fees (Baht per time)			
- Chairman of the committee	20,000	20,000	=
- Director	16,000	16,000	=
4. Nomination and Remuneration Committee			
Attendance Fees (Baht per time)			
- Chairman of the committee	20,000	20,000	=
- Director	16,000	16,000	=
Compensation and other Benefits	None	None	-

Board of Directors' Opinion: The Board agreed with the proposal of the Nomination and Remuneration Committee, and considered appropriate to propose the Annual General Meeting of Shareholders to consider and approve the remuneration for 2024 within the amount not exceeding Baht 5,800,000, which is divided into 2 sections: monthly remuneration for directors is Baht 3,204,000 and attendance fees Baht 2,596,000. However, no other benefits are offered to the directors other than annual remuneration and attendance fees. The details are as mentioned above.

Voting Requirement: This agenda item requires not less than two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda Item 8 To approve an amendment of the Articles of Association

Preamble: Public Limited Companies Act B.E. 2535 (1992), Section 31 and Article 44 (2) (D) of the Company’s Articles of Association specify that the Company shall further amend its Articles of Association with the affirmative votes of shareholders of not less than three-quarters (3/4) of the votes of the shareholders who attend the meeting and cast their votes.

Board of Directors’ opinion: The Board deemed appropriate to propose the Annual General Meeting of Shareholders to approve amendment and addition of the Articles of Association (AOA) in a total of 12 clauses to be in line with the amendment of the Public Limited Companies Act (No. 4), B.E. 2565 (2022) and announcements of the Department of Business Development, Ministry of Commerce, relating to the amendment of the Act as follows:

To amend:

- Section 4, Clause 22, 26, 27, 28 and 29
- Section 5, Clause 36, 37, 38, 40 and 41
- Section 6, Clause 51 and 53

In this regard, details of the amendments are as follows:

Current Articles of Association	Proposed Amendment of Articles of Association
<p>Clause 22. In the case that the whole board of directors vacates office, the retired board of directors shall remain in office as acting directors to conduct the business of the Company as necessary until the new board of directors takes office, unless ordered otherwise by the court in a case where the board of directors vacates the office by the court order.</p> <p>The retired board of directors shall call for a shareholders’ meeting to elect a new board of directors within one (1) month after the date of retirement, by sending the notice of meeting to shareholders not less than fourteen (14) days prior to the date of the meeting and publish the notice in a newspaper <u>not-less than three (3) days prior to the date of the meeting for at least three (3) consecutive days</u></p>	<p>Clause 22. In the case that the whole board of directors vacates office, the retired board of directors shall remain in office as acting directors to conduct the business of the Company as necessary until the new board of directors takes office, unless ordered otherwise by the court in a case where the board of directors vacates the office by the court order.</p> <p>The retired board of directors shall call for a shareholders’ meeting to elect a new board of directors within one (1) month after the date of retirement, by sending the notice of meeting to shareholders not less than fourteen (14) days prior to the date of the meeting and publish the notice in a newspaper <u>or electronic media in accordance with the relevant laws and regulations for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In the case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance</u></p>

Current Articles of Association	Proposed Amendment of Articles of Association
	<u>with the relevant laws and regulations.</u>
Clause 26. The meeting of the board of directors shall be held at least <u>three (3) times a month.</u>	Clause 26. The meeting of the board of director shall be held at least <u>once (1) every three (3) months.</u>
Clause 27. The meeting of the board of directors shall be held in the locality in which the office of the Company is situated or a neighboring province or at another place determined by the chairman of the board or any person authorized by the chairman of the board, or <u>the chairman of the board may determine that the meeting be held by electronic media.</u>	Clause 27. The meeting of the board of directors shall be held in the locality in which the <u>head</u> office of the Company is situated or a neighboring province or at another place <u>in the Kingdom of Thailand</u> determined by the chairman of the board or any person authorized by the chairman of the board, or <u>the meeting may be operated by electronic media in accordance with the laws on electronic meetings. In such event, the location of the Company's head office shall be deemed as the place of meeting.</u>
<p>Clause 28. In summoning a meeting of the board of directors, regardless of attending in person or by electronic means, the chairman of the board or any person authorized by the chairman of the board shall send the notice of meeting to the directors not less than <u>seven (7) days</u> prior to the meeting date. Unless where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by <u>other methods and an earlier meeting date may be chosen. In a case where such meeting will be held by electronic media, the Company may send the notice of meeting and supporting documents by electronic mail.</u></p> <p><u>In a case that two (2) or more directors request the calling of the meeting of the board of directors, the chairman of the board shall proceed to call for a meeting of the board of directors to be held within fourteen (14) days as from the date of receipt of such request.</u></p>	<p>Clause 28. <u>The chairman of the board shall call for the meeting of the board of directors.</u></p> <p>In summoning a meeting of the board of directors, regardless of attending in person or by electronic means, the chairman of the board or any person authorized by the chairman of the board shall send the notice of meeting to the directors not less than <u>three (3) days</u> prior to the meeting date. Unless where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by <u>electronic means or any other means and an earlier meeting date may be chosen. In a case that the directors requested or gave consent to the delivery of notices or documents by electronic means, the chairman of the board or any person authorized by the chairman of the board may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>

Current Articles of Association	Proposed Amendment of Articles of Association
	<p><u>In case it is necessary or urgent to preserve the rights or benefits of the Company, two (2) or more directors may jointly request the chairman of the board to call for a meeting of the board of directors whereby the subjects and reasons for calling for such meeting shall be stated in such request for the meeting to consider. In this regard, the chairman of the board shall proceed to call for a meeting to be held within fourteen (14) days as from the date of receipt of such request.</u></p> <p><u>In the case that the chairman of the board does not perform according to the third paragraph, the directors who have requested the meeting of the board of directors may jointly call for the meeting of the board of directors for the consideration of the requested matter to be held within fourteen (14) days as from the date of completion of the period under the third paragraph.</u></p> <p><u>In the case that there is no chairman of the board for any reasons, the vice-chairman of the board shall call for the meeting of the board of directors. In the case that there is no vice-chairman of the board for any reasons, two (2) or more directors may jointly call for the meeting of the board of directors.</u></p>
<p>Clause 29. In a meeting of the board of directors, either by attending in person or by electronic means, the presence of not less than one half (1/2) of the total number of directors is required to constitute a quorum.</p>	<p>Clause 29. In a meeting of the board of directors, either by attending in person or by electronic means, the presence of not less than one half (1/2) of the total number of directors is required to constitute a quorum. <u>In the case that the meeting is held by electronic media, it shall comply with relevant laws and regulations.</u></p>

Current Articles of Association	Proposed Amendment of Articles of Association
<p>Clause 36. The meeting of shareholders shall be held in the locality in which the head office of the Company is situated or a neighboring province <u>or Bangkok</u> or at another place determined by the board of directors or any person authorized by the board of directors, <u>or the board of directors may determine that the meeting be held by electronic media.</u></p>	<p>Clause 36. The meeting of shareholders shall be held in the locality in which the head office of the Company is situated or a neighboring province or at another place determined by the board of directors or any person authorized by the board of directors, <u>or the meeting may be held by electronic media in accordance with the laws on electronic meetings. In the case that the meeting is held by electronic media, it shall be deemed that the location of the Company's head office is the place of meeting.</u></p>
<p>Clause 37. The board of directors shall convene a general meeting of shareholders within four (4) months as from the date of fiscal year ending of the Company.</p> <p>All other general meetings of shareholders shall be called extraordinary meetings.</p> <p>The board of directors may call for an extraordinary general meeting whenever they deem appropriate or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of distributed shares may submit a written request to the board of directors to call for an extraordinary general meeting at any time, but the subjects and reasons for calling for such meeting shall be explicitly stated in such request. In this regard, the board of directors shall proceed to call for a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.</p> <p>In the case that the board of directors does not hold such meeting within the period specified in the third paragraph, the shareholders who have submitted the request or other</p>	<p>Clause 37. The board of directors shall convene a general meeting of shareholders within four (4) months as from the date of fiscal year ending of the Company.</p> <p>All other general meetings of shareholders shall be called extraordinary meetings.</p> <p>The board of directors may call for an extraordinary general meeting whenever they deem appropriate or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of distributed shares may submit a written request to the board of directors to call for an extraordinary general meeting at any time, but the subjects and reasons for calling for such meeting shall be explicitly stated in such request. In this regard, the board of directors shall proceed to call for a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.</p> <p>In the case that the board of directors does not hold such meeting within the period specified in the third paragraph, the shareholders who have submitted the request or other</p>

Current Articles of Association	Proposed Amendment of Articles of Association
<p>shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within forty-five (45) days from the completion of the period referred to in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The Company shall be responsible for all necessary expenses incurring from the holding of such meeting and provide reasonable facilitation for the meeting.</p> <p>In the case that the quorum of the meeting convened as requested by the shareholders according to the fourth paragraph cannot be formed as required by Article 39, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.</p>	<p>shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within forty-five (45) days from the completion of the period referred to in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The Company shall be responsible for all necessary expenses incurring from the holding of such meeting and provide reasonable facilitation for the meeting.</p> <p><u>In the case that the shareholders call for an extraordinary meeting according to the fourth paragraph, the shareholders who call for the meeting may send notice of meeting to shareholders by electronic means provided that the shareholders have already sent their requests or given consent to the Company or the board of directors.</u></p> <p>In the case that the quorum of the meeting convened by the shareholders' request according to the fourth paragraph cannot be formed as required by Article 39, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.</p>
<p>Clause 38. In summoning a meeting of shareholders, regardless of attending in person or by electronic means, the board of directors shall prepare a notice summoning the meeting, with an indication of the place, date, time, agenda of the meeting, and matters to be proposed to the meeting, together with appropriate details and a clear indication whether such matters are to be proposed for acknowledgement, approval or consideration, as well as opinions</p>	<p>Clause 38. In summoning a meeting of shareholders, regardless of attending in person or by electronic means, the board of directors shall prepare a notice summoning the meeting, with an indication of the place, date, time, agenda of the meeting and, matters to be proposed to the meeting, together with appropriate details and a clear indication whether such matters are to be proposed for acknowledgement, approval or consideration, as well</p>

Current Articles of Association	Proposed Amendment of Articles of Association
<p>of the board of directors on such matters, and shall send such notice to the shareholders and the Registrar according to the Public Limited Companies Act not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. <u>In a case where such meeting will be held by electronic media, the Company may send notice of meeting and supporting documents by electronic mail.</u></p>	<p>as opinions of the board of directors on such matters, and shall send such notice to the shareholders and the Registrar according to the Public Limited Companies Act not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations</u> for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. <u>In a case where the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>

Current Articles of Association	Proposed Amendment of Articles of Association
<p>Clause 40. At a meeting of shareholders, <u>specifically for attending in person</u>, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attending the meeting. The form shall at least contain the following particulars:</p> <ol style="list-style-type: none"> (1) Number of shares held by the grantor; (2) Name of the proxy; (3) Meeting reference number that the proxy is granted to attend and vote. 	<p>Clause 40. At a meeting of shareholders, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attending the meeting. The form shall at least contain the following particulars:</p> <ol style="list-style-type: none"> (1) Number of shares held by the grantor; (2) Name of the proxy; (3) The number of times that the proxy is granted to attend and vote. <p><u>The appointment of a proxy as mentioned in paragraph one may be made by electronic means in accordance with the relevant laws and regulations, provided that such means are safe, and it can be proven that the proxy has been appointed by the shareholder itself.</u></p>
<p>Clause 41. The meeting of shareholders shall proceed according to an order fixed in the meeting agenda as specified in the notice of meeting unless the shareholders' meeting resolved to change the order of the agenda by the affirmative votes of the shareholders not less than two-thirds (2/3) of the shareholders attending the meeting.</p> <p>After the meeting has considered all agenda items specified under the notice of meeting, shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other matters not specified in such notice.</p>	<p>Clause 41. The meeting of shareholders shall proceed according to an order fixed in the meeting agenda as specified in the notice of meeting unless the shareholders' meeting resolved to change the order of the agenda by the affirmative votes of the shareholders not less than two-thirds (2/3) of the shareholders attending the meeting.</p> <p>After the meeting has considered all agenda items specified under the notice of meeting, shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other</p>

Current Articles of Association	Proposed Amendment of Articles of Association
<p>In the event that the meeting cannot complete consideration of matters according to the agenda specified under the notice of meeting or the matters that are raised by the shareholders in time, and the postponement of the meeting is necessary, the meeting shall determine the place, date, and time of the next meeting and the board of directors shall send the notice of meeting specifying the place, date, time, and agenda of the meeting to the shareholders at least seven (7) days prior to the date of the meeting. The meeting invitation shall be published in a newspaper for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting.</p>	<p>matters not specified in such notice.</p> <p>In the event that the meeting cannot complete consideration of matters according to the agenda specified under the notice of meeting or the matters that are raised by the shareholders in time, and the postponement of the meeting is necessary, the meeting shall determine the place, date, and time of the next meeting and the board of directors shall send the notice of meeting specifying the place, date, time, and agenda of the meeting to the shareholders at least seven (7) days prior to the date of the meeting. The meeting invitation shall be published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations</u> for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. <u>In the case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 51. In a case where the Company wishes to reduce the amount of its registered capital, the meeting's resolution to reduce the amount of the registered capital shall be sent to the creditor(s) of the Company within fourteen (14) days as from the date of the shareholders' resolution. Creditor(s) have the rights to object to the capital reduction within two (2) months from the date the notification is received. Such meeting's resolution shall be published in a newspaper within fourteen (14) days from the date of the</p>	<p>Clause 51. In a case where the Company wishes to reduce the amount of its registered capital, the meeting's resolution to reduce the amount of the registered capital shall be sent to the creditor(s) of the Company within fourteen (14) days as from the date of the shareholders' resolution. Creditor(s) have the rights to object to the capital reduction within two (2) months from the date the notification is received. Such meeting's resolution shall be published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations</u> within fourteen</p>

Current Articles of Association	Proposed Amendment of Articles of Association
<p>shareholders' resolution for at least three (3) consecutive days.</p>	<p>(14) days from the date of the shareholders' resolution for at least three (3) consecutive days. <u>In the case that the Company's creditor(s) have requested or given consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of resolution to reduce the amount of the registered capital by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 53. The board of directors may consider making interim dividend payment to the shareholders from time to time when it deems that the Company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.</p> <p>The dividend payment shall be made within one (1) month from the date of the meeting of shareholders or the board of directors' votes, as the case maybe. The notice of such dividend payment shall be sent to the shareholders and published in a newspaper for at least three (3) consecutive days.</p>	<p>Clause 53. The board of directors may consider making interim dividend payment to the shareholders from time to time when it deems that the Company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.</p> <p>The dividend payment shall be made within one (1) month from the date of the meeting of shareholders or the board of directors' votes, as the case maybe. The notice of such dividend payment shall be sent to the shareholders and published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations</u> for at least three (3) consecutive days. <u>In the case that the shareholders have requested or given consent to the delivery of notices or documents by electronic means, the Company or the board of directors may send the notice of dividend payment by electronic means in accordance with the relevant laws and regulations.</u></p>

Voting Requirement: This agenda item requires not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda Item 9 To approve the increase in the Company's registered capital of Baht 148,517,033 from the existing registered capital of Baht 660,000,000 to the

new registered capital of Baht 808,517,033 by issuing 297,034,066 newly issued ordinary shares with a par value of Baht 0.50 per share to accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) in the amount not exceeding 275,470,750 shares and the adjustment of exercise of warrants to purchase the newly issued ordinary shares of the company No. 1 (RT-W1) in the amount of 21,563,316 shares and the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase in the registered capital

Preamble: The company's capital increase through the issuance and offering of newly ordinary shares will be able to improve its operational efficiency, reduce financial costs and support business growth, allowing the Company to raise funds in a short period of time. Thus, the Company plans to increase the Company's registered capital of Baht 148,517,033 from the existing registered capital of Baht 660,000,000 to the new registered capital of Baht 808,517,033 by issuing 297,034,066 newly issued ordinary shares with a par value of Baht 0.50 per share to accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) in the amount not exceeding 275,470,750 shares and the adjustment of exercise of warrants to purchase the newly issued ordinary shares of Right Tunnelling No. 1 (“**Warrants RT-W1**”) in the amount of 21,563,316 shares and consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase in the registered capital. The details are as outlined in Report Form for Capital Increase (F53-4) *(Please see Enclosure 7 for your review.)*

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase in the Company's registered capital of Baht 148,517,033 from the existing registered capital of Baht 660,000,000 to the new registered capital of Baht 808,517,033 by issuing 297,034,066 newly issued ordinary shares with a par value of Baht 0.50 per share to accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) in the amount not exceeding 275,470,750 shares and the adjustment of exercise of Warrants RT-W1 in the amount of 21,563,316 shares and consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase in the registered capital. The details are as follows:

“Clause 4	Registered Capital	808,517,033 Baht	(Eight hundred and eight million, five hundred and seventeen thousand, thirty-three Baht)
	Divided into	1,617,034,066 Shares	(One billion, six hundred and seventeen million, thirty-four thousand, sixty-six Shares)
	Par value	0.50 Baht	(Fifty Stang)
	by dividing into		
	Ordinary shares	1,617,034,066 Shares	(One billion, six hundred and seventeen million, thirty-four thousand, sixty-six Shares)
	Preferred shares	- Share	(-)”

In this regard, the Board of Directors also proposed to the Meeting of Shareholders to consider and approve the authorization of the authorized directors to sign to be binding on the Company or a person designated by the 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.

Voting Requirement: This agenda item requires not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda Item 10 To approve the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) of 275,470,750 shares at a par value of Baht 0.50 per share

Preamble: As the Company has proposed capital increase its Registered Capital increase of Baht 148,517,033 from the existing registered capital of Baht 660,000,000 to the new registered capital of Baht 808,517,033 by issuing 297,034,066 newly issued ordinary shares with a par value of Baht 0.50 per share to accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) in the amount not exceeding 275,470,750 shares, it is considered appropriate to propose to the shareholders' meeting to approve the allocation of newly issued ordinary shares in the amount of 275,470,750 shares with a par value of Baht 0.50 per share.

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) of 275,470,750 shares at a par value of Baht 0.50 per share, at the allocation ratio of 4 existing ordinary shares per 1 newly issued ordinary share with the offering price at Baht 0.55 per share. In the case there are fractions of shares from the calculation, such fractions will be disregarded. The date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date) is March 20, 2024. However, determining the subscription rights and rights to receive and allocation of newly issued ordinary shares will remain uncertain until the shareholders' meeting has approved such.

According to this allocation of the newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering), in the case where there are newly issued ordinary shares remaining from the allocation of all shares to the existing shareholders of the Company in proportion to their existing shareholding having been completed in the first round, the Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe in excess of their rights in proportion to their original shareholding at the same price as the shares that have been allocated according to their rights (Oversubscription) with details as follows:

- 1) In the case where the number of remaining shares from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in the first round is greater than or equivalent to the shares which the existing shareholders oversubscribe in excess of their rights in proportion to their original shareholding, the Company will allocate the remaining shares to all those who oversubscribe of their rights and paid for the subscription in accordance with the notified oversubscription amount.
- 2) In the case where the number of remaining shares from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in the first round is lower than the shares which the existing shareholders oversubscribe in excess of their rights in proportion to their original shareholding,

the Company will allocate the remaining shares to those who oversubscribe of their rights as follows:

- a) Allocate proportionate to the respective shareholdings of each oversubscription shareholder by multiplying the original shareholding proportion of each oversubscription shareholder by the number of remaining shares. The result will be the number of shares that each oversubscription shareholder has the right to be allocated. In the event there are fractions from the calculation, the fractions will be disregarded. However, the number of the allocated shares will not exceed the number of shares for which each shareholder has subscribed and paid for the subscription
- b) In the case where there are still shares remaining after the allocation according to 2) a.) the Company will allocate proportionate to the respective shareholdings of each oversubscription shareholder and not having been allocated in full according to their original shareholding proportion by multiplying the original shareholding proportion of such oversubscription shareholder by the number of remaining shares. The result will be the number of shares that each oversubscription shareholder has the right to be allocated. In the event there are fractions from the calculation, the fractions will be disregarded. The number of the allocated shares will not exceed the number of shares for which each shareholder has subscribed and paid for the subscription. In this regard, the allocation of shares shall be carried out to each oversubscribing shareholders according to the method in this section until there are no shares remaining from the allocation.

However, the shares allocation to the oversubscription shareholders of the Company in any case must not cause any shareholder (including a person pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder) to hold the Company's shares in the following manner:

1. In the manner the number reaches or passes the trigger point required to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (as amended) (“Notification No. TorJor. 12/2554”) (unless such shareholder is exempt from making a tender offer for all securities of the business as specified in the Notification No. TorJor. 12/2554); or
2. In the manner which violates the foreign shareholding restriction as specified in the Articles of Association of the Company.

In the case where there are still shares remaining after the allocation to the existing shareholders proportionate to their respective shareholdings (Right Offering) and the oversubscription shareholders (Oversubscription), the Company will allocate and offer through Private Placement Offering at the same price as the newly issued shares that have been allocated to the existing shareholders proportionate to their respective shareholdings.

*(The details are as stipulated in the Capital increase report form (F53-4), **Enclosure 7**, and Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) **Enclosure 8**)*

Voting Requirement: *This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes.*

Agenda Item 11 To approve the allocation of the remaining shares from the allocation to existing shareholders in proportion to their shareholding (Right Offering) and the allocation to shareholders who oversubscribe through a private placement in the amount not exceeding 275,470,750 shares at a par value of Baht 0.50 per share

Preamble: For existing shareholders who are allotted with the newly issued ordinary shares in proportion to their respective shareholdings (Right Offering) to oversubscribe and allow the Company to gain more funding opportunity from this capital increase, it is considered appropriate to propose to the Meeting of shareholders to approve the allocation of the remaining shares from the allocation to existing shareholders in proportion to their shareholding (Right Offering) and the allocation to shareholders who oversubscribe through a private placement in the amount not exceeding 275,470,750 shares at a par value of Baht 0.50 per share.

Board of Directors' opinion: The Board deemed appropriate to propose to the Meeting of shareholders to approve the allocation of the remaining shares from the allocation to existing shareholders in proportion to their shareholding (Right Offering) and the allocation to shareholders who oversubscribe through a private placement in the amount not exceeding 275,470,750 shares at a par value of Baht 0.50 per share. The said private placement is not connected person according to the Notification of Capital Market Supervisory Board No.TorJor 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

Moreover, the allocation of the remaining shares from the allocation to existing shareholders in proportion to their shareholding (Right Offering) and the allocation to shareholders who oversubscribe through a private placement has the offering price as the price for offering to existing shareholders in proportion to their shareholding (Right Offering) at Baht 0.55 per share, which is lower than 90 percent of the market price according to the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement. Therefore, the silent period for allocation of newly issued ordinary shares to private placement does not apply to the allocation of the remaining shares from the allocation to existing shareholders in proportion to their shareholding (Right Offering) through a private placement at the price not less than the price for offering to existing shareholders in proportion to their shareholding (Right Offering).

*(The details are as stipulated in Report Form for Capital Increase (F53-4), **Enclosure 7**, and Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) **Enclosure 8**)*

***Voting Requirement:** This agenda item requires not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the meeting and cast their votes.*

Agenda Item 12 To approve the allocation of the newly issued ordinary shares in the amount of 21,563,316 shares at a par value of Baht 0.50 per share to accommodate the adjustment of exercise of warrants to purchase the newly issued ordinary shares of Right Tunnelling Public Company Limited No. 1 (RT-W1)

Preamble: Due to the Company offering newly ordinary shares to the existing shareholders and/or public offering and/or private placement in the case “the net price of newly offer of ordinary share” being lower than 90 % of the market price of the Company’s ordinary shares according to Article 6.2 in Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the

Warrants to Purchase the Newly Issued Ordinary Shares of Right Tunnelling Public Company Limited No.1 (RT-W1) (“**Terms and Conditions**”), in response to the increase of the Company’s Registered Capital and to accommodate the adjustment of exercise of Warrants RT-W1 as per the events specified in Terms and Conditions , the Board deemed appropriate to propose to the Meeting of shareholders to approve the allocation of the newly issued ordinary to accommodate the adjustment of exercise of Warrants RT-W1.

Board of Directors’ opinion: The Board deemed appropriate to propose to the Meeting of shareholders to approve the allocation of the newly issued ordinary shares in the amount of 21,563,316 shares at a par value of Baht 0.50 per share to accommodate the adjustment of exercise of Warrants RT-W1.

Voting Requirement: This agenda item requires a majority vote of Shareholders who attend the meeting and cast their votes.

Agenda Item 13 To approve the issuance and offering of additional debentures in the amount not exceeding Baht 1,000 million, and the total value of the Company's debentures will not exceed Baht 3,000 million

Preamble: To utilize the funds raised from the issuance and sale of debentures to spend in operation and/or expand the business and/or retain as the Company’s working capital or other purposes agreed by the Board.

Board of Directors’ opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the issuance and offering of additional debentures in the amount not exceeding Baht 1,000 million, and the total value of the Company's debentures will not exceed Baht 3,000 million.

As the Annual General Meeting of Shareholders of 2022 approved the issuance and offering of debentures in the amount not exceeding Baht 2,000 million since the Company tends to expand its business, there is a need to secure additional funds. Therefore, the Company considers the issuance and offering of additional debentures in the amount not exceeding Baht 1,000 million, and the total value of the Company's debentures will not exceed Baht 3,000 million for enhancing the Company financial position for future operations, the details of which are as follows:

Topic	Item Description
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’s 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 of the Debentures at each time, which will be permitted by the relevant regulatory authorities.

Topic	Item Description
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 have not yet been redeemed will not exceed 3,000 million Baht 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	Subject 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 Securities & Exchange Commission and/or other related notification or regulation which is effective on the date of the issuance and offering of the Debentures each time.
Offering	<p>(1) Debentures can be offered on one or several occasions, and/or as projects and/or as revolving form. 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 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, whereby the Debentures issuance to place the existing Debentures will have terms and conditions as indicated.</p>
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 having the right to redeem in Special Event Redemption depending on the terms and conditions of each Debentures issuance.
Authorization	Depending on the market situation at such time the Debentures are issued and offered, and other related factors.

Voting Requirement: This agenda item requires not less than three-quarters (3/4) of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda Item 14 Other (if any)


All shareholders are cordially invited to the meeting as per date, time, and place specified therein. In the event that any shareholder is unable to attend, he/she is strongly encouraged to grant proxy to other persons or an independent director of the Company, who has no interest in the agenda item proposed in the Annual General Meeting of Shareholders for 2024 as per their profiles in Enclosure 4, to attend the meeting and vote in a particular agenda item in their stead with either Proxy Form A or Form B (All documents are downloadable on the Company's website, or contact the Company Secretary for physical copies). For foreign shareholders appointing a custodian in Thailand as a

share depositor, please submit Proxy Form C as per Enclosure 5 and supporting evidence of registration of shareholders or the proxy as per Enclosure 6. Furthermore, kindly submit the Proxy Form to the Company within Wednesday, April 23, 2024 or present the said Proxy Form to the registration staff before attending the meeting.

For the benefits of shareholders, in case there are inquires on the meeting agenda item, please submit written questions to the Company in advance as per Enclosure 9.

However, the Company will disclose the invitation of the Annual General Meeting of Shareholders for 2024 and the meeting documents on the Company's website. (<https://www.rtco.co.th/investor-relations-shareholders-information/>) from March 28, 2024 onwards. The record date for determination of the shareholders entitled to attend the meeting is on March 20, 2024.

Yours sincerely,



(Dr. Songpope Polachan)
Chairman of the Board