

( F53-4)

**Capital Increase Report Form**  
**Bangkok Ranch Public Company Limited**

Bangkok Ranch Public Company Limited (the “Company”), hereby report of the resolution of the Board of Directors Meeting No. 5/2022 held on 4 July 2022 in respect of a capital increase and share allotment as follows:

1. **Capital Reduction and Increase**

The Board of Directors Meeting has passed the following resolutions:

1.1 The Board of Directors has resolved to approve for proposal to the Extraordinary General Meeting of Shareholders to consider and approve for the reduction of the registered capital of the Company from Baht 4,569,643,720 to Baht 4,567,232,790, divided into 913,446,558 ordinary shares with a par value of Baht 5.00 each, by cancelling 482,186 unsubscribed ordinary shares at the par value of Baht 5.00, totaling Baht 2,410,930.

1.2 The Board of Directors has resolved to approve for proposal to the Extraordinary General Meeting of Shareholders to consider and approve for the increase of the registered capital of the Company from Baht 4,567,232,790 to Baht 6,850,849,185, divided into 1,370,169,837 ordinary shares with a par value of Baht 5.00 each, by the issuance of 456,723,279 capital increase ordinary shares with a par value of Baht 5.00 each totaling Baht 2,283,616,395. Details of the capital increase are as follows:

Type of Capital Increase	Type of Share	No. of Shares	Par Value (Baht/Share)	Total Value (Baht)
<input checked="" type="checkbox"/> specifying the purpose of utilizing proceeds	Ordinary shares	456,723,279	5.00	2,283,616,395
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

2. Allotment of Capital Increase Shares

2.1 Type of specifying the purpose of utilizing proceeds

Allotted to	To accommodate the exercise of the BR-W1 Warrants being offered to existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) (the "BR-W1 Warrants")
No. of Share	Not exceeding 456,723,279 shares
Ratio (old : new)	<u>Allocation Ratio</u> : 2 ordinary shares for 1 unit of BR-W1 Warrant <u>Exercise Ratio</u> : 1 unit of the BR-W1 Warrant for 1 capital increase ordinary share
Sale price per share (Baht)	The BR-W1 Warrants will be issued for non-consideration (0 Baht) by fixing the exercise price at 5.00 Baht per share.
Subscription and payment period	The exercise of the rights to purchase the capital increase ordinary shares of the Company under the BR-W1 Warrants shall be in accordance with the provisions concerning the exercise of the warrants stipulated in the Terms and Conditions governing the Rights and Obligations of the Issuer and Holders of the Warrants to purchase the Capital Increase Ordinary Shares of Bangkok Ranch Public Company Limited (BR-W1) (the "Terms and Conditions").

Remark : The BR-W1 Warrants shall be allocated to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering) (after being approved by the Extraordinary General Meeting of Shareholders No. 1/2022, which will be held on 9 August 2022) at no cost. The Company will issue and allocate the BR-W1 Warrants to the shareholders whose names appear as shareholders of the Company on the date for determining the names of shareholders who shall be entitled to receive the BR-W1 Warrants on 19 August 2022

2.1.1 The Company's plan in case there is a fraction of shares remaining

In case of any fraction of shares which cannot be calculated based on the exercise ratio according to the allotting the Company's warrant, those fraction of shares shall be rounded down.

2.1.2 In case of the exercise right will be required to adjust upon the occurrence of the conditions of right adjustment as specified in the Terms and Conditions, resulting that there will be the fraction of shares raised from the exercise of the BR-W1 Warrants, those fraction of shares will be rounded down.

2.2 **General Mandate**

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3. **Schedule for a shareholders' meeting to approve the capital increase/share allotment**

The Extraordinary General Meeting of Shareholders No. 1/2022 will be held on Tuesday, 9 August 2022 at 14.00 hrs, via electronic media conference (e-Meeting) only, which shall be broadcasted from Bangkok Meeting Room, Bangkok Ranch Public Company Limited, No. 18/1 Moo 12, Sai Lang Wat Bangphli Yai Nai Road,

Bangphli Yai, Bangphli, Samutprakan and the Record Date for determining the names of the shareholders who have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2022 shall be fixed on 19 July 2022.

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

The Company shall register the increase of registered capital, the amendment to the Memorandum of Association and the change of the paid-up capital with the Department of Business Development, the Ministry of Commerce and file the application for listing of the BR -W1 Warrants and capital increase ordinary shares arising from the exercise of the BR-W1 Warrants as listed securities with the Stock Exchange of Thailand in compliance with the applicable laws and regulations.

**5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

- To support the exercise of warrants allotted to the existing shareholders
- To prepare for readiness and enhance the financial strength of the Company so that the Company can use the funds for expansion of its future projects and investment in a variety of initiatives, both domestic and international and/or using as the working capital and/or repayment of the debts when the warrant holders exercise their rights under the BR-W1 Warrants to purchase the capital increase ordinary shares.

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

To enhance the financial strengths and/or to retain the liquidity of working capital for the Company's operation and/or to reduce the burden of debts of the Company.

**7. Benefit which the shareholders will receive from the capital increase/ share allotment**

**7.1 Dividend Policy**

The Company has the policy to pay dividend for 50% of net profit after deduction of tax, legal reserve, and other provision (if any). In doing so, the Board of Directors of the Company shall have the authority to consider dividend payment by taking into accounts of various factors for the shareholders' ultimate benefit, such as preservation of money for future investment plan, for loan repayment, or supporting as working capital of the Company in case of effects from the change of market conditions and etc.

**7.2 Right for receiving dividend**

The holders of the BR-W1 Warrants are entitled to receive dividend when they have exercised their rights to convert the BR-W1 Warrants into the capital increase ordinary shares of the Company and have been recored as shareholders of the Company.

8. Other details necessary for shareholders to approve the capital increase/share allotment

After the issuance and allocation of the BR-W1 Warrants to the existing shareholders of the Company, if all of the BR-W1 Warrants are fully exercised and all of the warrant holders who exercise the Warrants are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted by 33.33%.

9. Schedule of action where the board of directors of the Company passes a resolution approving the capital increase/share allotment

No.	Actions	Schedule
1	Board of Directors' Meeting passed a resolution approving the capital increase and allotment of new shares	4 July 2022
2	Notifying the SET of the resolutions of Board of Directors Meetings	5 July 2022
3	Record Date to determine shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2022	19 July 2022
4	The Extraordinary General Meeting of Shareholders 1/2022	9 August 2022
5	Notifying the SET of the resolutions of the Extraordinary General Meeting of Shareholders No. 1/2022	10 August 2022
6	Registration of capital increase and amendment to the Memorandum of Association with Department of Business Development, Ministry of Commerce	Within 14 days from the date of the EGM
7	Record date for determining the shareholders who entitled to receive allocation of the BR-W1 Warrants	19 August 2022
8	Date of allocation of the BR-W1 Warrants	It will be notified in later

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

-Signed -

(Mrs. Rosanna Suchaovanich and Mr. Joseph Suchaovanich)

Authorized Directors of the Company