

**Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares of
One to One Contacts Public Company Limited to the Specific Persons through Private Placement**

The Board of Directors' Meeting No. 19/2023 of One to One Contacts Public Company Limited (the "Company") held on November 21, 2023 has passed the resolution to approve the issuance and allotment of the newly issued ordinary shares of the Company in the amount of 1,200,000,000 shares with a par value of THB 1.00 per share to offer to specific person by the way of private placement (Private Placement). This capital increase through private placement is a material case, given its potential impact on profit sharing (Earnings Per Share) and voting rights of shareholders (Control Dilution), accounting for a proportion of not less than 25 percent, considering the number of shares that have been paid prior to the date when the board of directors approved the resolution to propose to the shareholders' meeting. The offering price is at the offering price of THB 0.60 per share, which is the offering of the newly issued shares according to the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (the "Notification No. TorJor. 28/2565"). Nonetheless, the Company has accumulated losses shown in the audited separate financial statements for the year ended December 31, 2022 and the reviewed separate quarterly financial statements of the Company ended September 30, 2023. Thus, the Company is able to determine the offering price of the Company's newly issued ordinary shares lower than the Company's par value. In this connection, the Company must comply with Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and must receive the approval from the Shareholders' meeting.

Therefore, the Company prepared the information regarding the allocation of the newly issued shares to the private placement investors which is important to the decision of the shareholders, with the following details:

1. Details of Offering of Newly Issued Ordinary Shares by way of Private Placement, Determination of Offering Price and Market Price

1.1 General Characteristic of the Transaction

Transaction Details	The Company will offer and allocate the newly issued shares in the amount of not exceeding 1,200,000,000 shares at par value of THB 1.00 per share to 6 persons (collectively referred to as the "Investors") by way of private placement (Private Placement) which specifically determined the price at THB 0.60 per share, not exceeding THB 720,000,000 in total.
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Date of Transaction	The Company expects to complete the share subscription process within March 2024	
The Share Issuer and Offeror	One to One Contacts Public Company Limited	
Person who has been allocated the Company's newly issued ordinary shares by way of private placement. (Private Placement)	Names of Investors to whom newly issues shares are allotted	Number of shares allotted
	1. Aqua Corporation Public Company Limited	466,666,667 shares
	2. Mr. Chularangsri Yugala	308,333,333 shares
	3. Mr. Jindasorn Sangrite	125,000,000 shares
	4. Mr. Patipol Prawangsuk	50,000,000 shares
	5. Mr. Adam Insawang	50,000,000 shares
	6. Miss Ratha Weerapong	50,000,000 shares
	7. Mr. Suphan Settapanich	150,000,000 shares

1.2 Price Determination and the appropriateness of the offering price

The Company will issue and offering the newly issued ordinary shares of the Company of not exceeding 1,200,000,000 shares with a par value of THB 1.00 per share by way of private placement at the offering price of THB 0.60 per share with the total value of not exceeding THB 720,000,000, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Capital Market Supervisory Board No. TorJor. 28/2565. The "market price" is calculated based on the weighted average price of the Company's shares traded on the Stock Exchange of Thailand (the "SET") over a period of 15 consecutive business days prior to the date on which the Board of Directors' Meeting passes a resolution to propose the offering of new ordinary shares to the Investors to the shareholders' meeting for approval, which is a period between October 31, 2023 and November 20, 2023. The market price is THB 0.64 per share (Source: SETSMART from www.setsmart.com).

The board of directors therefore deems it appropriate to set the offering price at THB 0.60 per share, reflecting a discount of 6.37 percent from the market price. The proposed offering price is determined

through collaborative negotiations between Investors and the Company, taking into account the market price. The details of the calculation of the average share price are as follows:

Date	Volume (Shares)	Total Value (THB)	Average Price (THB/Share)
20 November 2023	1,636,800	971,174	0.59
17 November 2023	3,786,200	2,218,144	0.59
16 November 2023	3,767,600	2,154,525	0.57
15 November 2023	5,962,600	3,496,442	0.59
14 November 2023	4,463,300	2,542,117	0.57
13 November 2023	7,328,100	4,325,326	0.59
10 November 2023	2,146,900	1,360,348	0.63
9 November 2023	3,426,600	2,204,624	0.64
8 November 2023	2,707,800	1,797,995	0.66
7 November 2023	8,612,400	5,779,146	0.67
6 November 2023	10,803,600	7,415,785	0.69
3 November 2023	8,473,200	5,934,302	0.70
2 November 2023	7,144,200	4,826,374	0.68
1 November 2023	4,764,400	3,083,303	0.65
31 October 2023	6,555,800	4,166,735	0.64
The weighted average share price 15 business days prior to the board meeting resolution to propose the agenda for the shareholders' meeting.			0.64

Date	Volume (Shares)	Total Value (THB)	Average Price (THB/Share)
90 % of the weighted average share price 15 business days prior to the board meeting resolution to propose the agenda for the shareholders' meeting.			0.58

If the offering price of the newly issued ordinary shares offered by way of private placement is lower than 90 percent of the market price as per the criteria under Tor.Jor. 28/2565, such shares offered for sale are not subject to the Silent Period. Therefore, the Company is not obligated to prohibit investors who have received shares from the offering of shares to individuals within the specified limits in this round from selling all the shares acquired from the offering within the timeframe specified by the criteria set forth in the Securities and Exchange Commission's Announcement on Criteria, Conditions, and Procedures for Considering Applications for Registration of Ordinary Shares or Additional Shares Offering in the Securities Market, B.E. 2558, dated May 11, 2015 (including any amendments).

In this regard, since the Company has accumulated losses as shown in the financial statements for the specific business as of the end of the accounting period on December 31, 2022 (audited version) and the financial statements for the specific business as of the end of the accounting period on September 30, 2023 (reviewed version), the Company is therefore able to set the offering price of ordinary shares to increase the Company's capital, which will be offered for sale to investors in this round, at a price lower than the par value of the Company. The Company must comply with Section 52 of the Public Limited Company Act of 1992 (as amended), and approval must be obtained from the shareholders' meeting.

2. The allocation of the newly issued ordinary shares of the Company to the private placement and the list of the Investors

The Company scrutinized the investors on those who are interested to invest with the Company, be able to make a decision to invest in appropriate period, and those who can actually invest in the Company and can support business of the Company in accordance with the Company's goal. On which, the Company will be able to utilize the funds as working capital in the business operation and to support future business expansion of the Company. In considering of the allocation of newly issued shares by the way of private placement, the Company will take into account factors including reasonability and necessity, including the opportunity of the Company to utilize the funds for the Company's benefits in each utilization period.

3. Names and information of private placement persons who will be offered for sale and allotment of newly issued ordinary shares

Name	Amount allocated (Shares)	Offering Price (THB/share)	Total Consideration (THB)
1. Aqua Corporation Public Company Limited	466,666,667	0.60	280,000,000
2. Mr. Chularangsri Yugala	308,333,333	0.60	185,000,000
3. Mr. Jindasorn Sangrite	125,000,000	0.60	75,000,000
4. Mr. Patipol Prawangsuk	50,000,000	0.60	30,000,000
5. Mr. Adam Insawang	50,000,000	0.60	30,000,000
6. Miss Ratha Weerapong	50,000,000	0.60	30,000,000
7. Mr. Suphan Settapanich	150,000,000	0.60	90,000,000

List of the top 10 shareholders before increasing capital to a limited number of persons (information as of May 17, 2023)

Name	Number of shares	%
1. Mr. Boon-aeue Chitthanom	136,782,387	17.24
2. Mr. Nattapong Seetavorarat	98,450,000	12.41
3. Miss Kittiya Utokyota	34,778,300	4.38
4. Mr. Pinyo Rukapunmetee	33,023,200	4.16
5. Miss Kanokrat Wongpraphairot	17,284,400	2.18

Name	Number of shares	%
6. Mr. Sathaporn Phothong	17,000,000	2.14
7. Mr. Apisit Honglawan	16,036,000	2.02
8. Mr. Virat Anurakputti	14,820,000	1.87
9. Mr. Khajonsit Thungsansern	13,200,000	1.66
10. Miss Chatchalai Weerasakumpai	12,900,000	1.63
Minority shareholders	398,962,222	50.30
Total	793,236,509	100.00

List of the first 10 shareholders after increasing capital to a limited number of persons

Name	Number of shares	%
1. Aqua Corporation Public Company Limited	466,666,667	23.41
2. Mr. Chularangsri Yugala	308,333,333	15.47
3. Mr. Suphan Settapanich	150,000,000	7.53
4. Mr. Boon-aeue Chitthanom	136,782,387	6.86
5. Mr. Jindasorn Sangrite	125,000,000	6.27
6. Mr. Patipol Prawangsuk	50,000,000	5.02
7. Mr. Adam Insawang	50,000,000	5.02

Name	Number of shares	%
8. Miss Ratha Weerapong	50,000,000	5.02
9. Mr. Nattapong Seetavorarat	98,450,000	4.94
10. Miss Kittiya Utokyota	34,778,300	4.38
Minority shareholders	490,202,622	24.59
Total	1,993,236,509	100.00

4. Type of Investors that will be received the offering of shares and relationship with such Investors

1. Aqua Corporation Public Company Limited			
Business Type	Investment Management in various business		
Address	R.S. TOWER, FLOOR 21, 121/68-69 RATCHADAPISEK ROAD, DIN DAENG Bangkok 10400		
List of the top 10 shareholders as of March 17, 2023	1.	Mr. Pakorn Mongkoltada	17.37
	2.	Miss Aura-Orn Akrasanee	7.15
	3.	Miss Kanchanarath Wongphan	5.66
	4.	Mr. Khampol Viratepsuporn	5.38
	5.	Mr. Pakkawan Wongopasi	5.16
	6.	Eternal Energy Public Company Limited	5.07
	7.	Aqua Corporation Public Company Limited	3.38
	8.	News Network Corporation Company Limited	3.07

1. Aqua Corporation Public Company Limited			
	9.	Thai Nvdr Company Limited	2.17
	10.	Miss Arissa Singsom	1.90
List of Director	<ol style="list-style-type: none"> 1. Mr. Yuth Chinsupakul 2. Mr. Shine Bunnag 3. Mr. Chaipipat Kaewtrirat 4. Mr. Phonlasit Phumiwasana 5. Mr. Korchoke Saengtongaram 6. Mr. Apivut Thongkam 7. Mrs. Warangkana Kalayanapradit 8. Mr. Sutee Phongpaiboon 9. Miss Pranee Rattakam 10. Mr. Charlie Dithaluksana 11. Miss Mathaya Osathanond 		
Relationship with the Company	<p>After receiving the allocation of newly issued shares through private placement Aqua will have the status of a major shareholder in the Company, holding 466,666,667 shares, representing 23.41 percent of the issued and fully paid-up shares of the Company (after the capital increase from the offering of additional shares in this round). Additionally, following the allocation of new shares in this round, Aqua will nominate Mr. Suraphon Taveechoksubsin to hold the position of director in the Company. However, Aqua is not a legal entity with its major shareholder or control power being as an appointee to be a Company executive or someone with control power over the Company. Therefore, Aqua does not fall within the scope of connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) 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 B.E. 2546 (2003) (as amended) (the “Connected Transactions Notification”)</p>		

1. Aqua Corporation Public Company Limited		
Biography of the directors that Aqua will nominate to serve as directors of the company.	Finance Director Aqua Corporation Public Company Limited	Mar.2023 - Present
	Financial officer Central Finance	2022 - Mar.2023
	Finance Director Golden Triangle Coffee Co.,Ltd	2020 - 2021
	Director of Financial Analysis Thai Military Bank Public Company Limited	2019 - 2020

2. Mr. Chularangsri Yugala	
Address	1104/190 Pattanakarn Road, Suanluang Sub-District, Suanluang District, Bangkok
Work Experience	Public Relations Department, Haad Thip Public Company Limited Director, Like Insurance Broker Co., Ltd. Director, Bangkok Autumn Co., Ltd. Consultant of Sale and Marketing, Siam Winery Commercial Company Limited Director, Healing Zone Company Limited
Relationship with the Company	Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification Number of shares held in the Company (as of November 14, 2023 date): No shares held in the Company. Subsequent to the allocation of this newly issued shares by way of private placement, Mr. Chularangsri Yugala will hold 15.47 shares in the Company, representing 308,333,333 percent of the issued and fully paid-up shares of the Company after the capital increase by way of private placement in this round.

3. Mr. Jindasorn Sangrite	
Address	No. 94/127 Watcharaphon Road, Tha Raeng, Bang Khen, Bangkok
Work Experience	Investors
Relationship with the Company	<p>Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification</p> <p>Number of shares held in the Company (as of November 14, 2023 date): No shares held in the Company.</p> <p>Subsequent to the allocation of this newly issued shares by way of private placement, Mr. Jindasorn Sangrite will hold 125,000,000 shares in the Company, representing 6.27 percent of the issued and fully paid-up shares of the Company after the capital increase by way of private placement in this round.</p>

4. Mr. Patipol Prawangsuk	
Occupation	Employee and investors
Address	No. 52/10 Pan Road, Silom Sub-district, Bang Rak District, Bangkok 10500
Work Experience	<p>Managing Director of Inno Hub Company Limited</p> <p>Managing Director of Phygital Space Development Company Limited</p>
Relationship with the Company	<p>Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification</p> <p>Number of shares held in the Company (as of November 14, 2023 date): No shares held in the Company.</p>

4. Mr. Patipol Prawangsuk	
	Subsequent to the allocation of this newly issued shares by way of private placement, Mr. Patipol Prawangsuk will hold 100,000,000 shares in the Company, representing 5.02 percent of the issued and fully paid-up shares of the Company after the capital increase by way of private placement in this round.

5. Mr. Adam Insawang	
Address	Number 9/2 Village No. 5, Nong Ya Sai Subdistrict, Nong Ya Sai District, Suphanburi Province 72240
Work Experience	Employees of Fresh Energy Fusion Company Limited engage in the business of producing and distributing electricity from renewable energy, renewable energy and all types of other energy and investors.
Relationship with the Company	<p>Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification</p> <p>Number of shares held in the Company (as of November 24, 2023 date): No shares held in the Company.</p> <p>Subsequent to the allocation of this newly issued shares by way of private placement, Mr. Adam Insawang will hold 5.02 shares in the Company, representing 100,000,000 percent of the issued and fully paid-up shares of the Company after the capital increase by way of private placement in this round.</p>

6. Miss Ratha Weerapong	
Address	No. 45/71 Soi Ari 4 (South), Phaya Thai Subdistrict/District, Bangkok 10400
Work Experience	Center organizer, Thai Life Insurance Public Co. Ltd., investors, restaurants 10 years experience
Relationship with the Company	<p>Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification</p> <p>Number of shares held in the Company (as of November 24, 2023 date): No shares held in the Company.</p> <p>Subsequent to the allocation of this newly issued shares by way of private placement, Miss Ratha Weerapong will hold 100,000,000 shares in the Company, representing 5.02 percent of the issued and fully paid-up shares of the Company after the capital increase by way of private placement in this round.</p>

7. Mr. Suphan Settapanich	
Address	No. 45/71 Soi Ari 4 (South), Phaya Thai Subdistrict/District, Bangkok 10400
Work Experience	Investors
Relationship with the Company	<p>Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification</p> <p>Number of shares held in the Company (as of December 25, 2023 date): No shares held in the Company.</p> <p>Subsequent to the allocation of this newly issued shares by way of private placement, Mr. Suphan Settapanich will hold 150,000,000 shares in the Company, representing 7.53 percent of the issued and fully paid-up shares of the Company after the capital increase by way of private placement in this round.</p>

In this regard, each Investor will not hold the shares that reaches or passes the trigger point requiring such Investors 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. After this capital increase no Investors will take the position of director and/or executive of the Company. Also, the Investors do not have relationships or act in concert (Concert Party), or have any relationships to be construed as persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) that will impose a requirement to make a tender offer (Tender Offer) to purchase all securities of the Company subsequent to the allocation of the newly issued ordinary shares of the Company.

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

The Company will issue and allot new ordinary shares to the Investors and use the proceeds therefrom to utilize as working capital in business operation of the Company and to support future business expansion of the Company as detailed below:

Objectives and Plan for Use of Proceeds	Amount	Timeframe
Money received from the PP capital increase		
<p>1. Invest in Peer For All Company Limited</p> <p>1. Characteristics of the project and progress of the project</p> <p>Nestify Company Limited is an operator of a business system or electronic network for peer-to-peer credit transactions or Peer-to-Peer Lending. Currently, the project is in the process of requesting approval from the Bank of Thailand to add or change major shareholders and directors or the person with management authority of the system or electronic network business operator for peer-to-peer lending transactions or Peer-to-Peer Lending.</p> <p>2. Opportunity that the project will generate income for the company. Nestify Company Limited is an operator of a business system or</p>	250 – 350 million baht	2023 - 2024

Objectives and Plan for Use of Proceeds	Amount	Timeframe
Money received from the PP capital increase		
<p>electronic network for peer-to-peer credit transactions or the first and only Peer-to-Peer Lending in Thailand that has been certified by the Bank of Thailand and the Ministry of Finance. The company sees an opportunity for growth in the Peer-to-Peer Lending business, which is expected to have a continuous growth trend and is in demand in the market. In addition, investing in PFA will be beneficial to the company in expanding the scope of the company's business to be more diverse to reduce the risk and to increase capacity and operating results for the company to expand investment into businesses with potential.</p> <p>3. Expected impacts on the company in the event that the project cannot be completed successfully. The Company will not have income from the business of systems or electronic networks for peer-to-peer lending transactions or Peer-to-Peer Lending as additional income.</p> <p>4. Project implementation risks because it is a business that is in the process of starting its business. The project may have net profits and losses at the beginning. And there may be continued losses if the number of customers cannot be increased according to the target.</p>		
2. Investing to expand the current business and/or related businesses.	150 – 250 million baht	2023 - 2024

Objectives and Plan for Use of Proceeds	Amount	Timeframe
Money received from the PP capital increase		
<p>1. <u>Characteristics of the project</u> Currently, the company is studying to invest in the Home Shopping business using omni channel with a customer base and management system including distribution channels</p> <p>2. <u>Opportunity to generate income for the company</u> In addition to the existing business of the company that will be invested. In addition to the existing business of the company that will be invested in, there is also synergy that arises from the use of shared resources in the internal work system and help increase the proportion of outbound call center services, especially selling or presenting products or services through the call center team. It is expected to help increase the income of the entire company group by at least 200 million baht and have a higher profit margin than the inbound call center service that is currently the main income of the company.</p> <p>3. <u>Expected impacts on the company in the event that the project cannot be completed successfully</u> Companies must develop their own outbound call center business, which requires time and capital to develop personnel, systems, and most importantly, the customer base.</p> <p>4. <u>Project implementation risks</u> The home shopping business currently has competition from many channels, such as TV shopping, e-commerce platforms, social shopping. Having a clear</p>		

Objectives and Plan for Use of Proceeds	Amount	Timeframe
Money received from the PP capital increase		
customer base and having sales channels that reach customers It will help create an advantage for the company. In addition, the company also plans to invest in businesses related to investment services in order to expand with the business of Nestifly Company Limited, which is currently still under study. and will be concluded after the PFA share trading transaction is completed.		
3. Working Capital	The remaining proceeding from items 1 and 2	2023 - 2024
Money received from capital increase OTO-W2		
Used to increase flexibility in cost management of the company. Used as working capital and future business expansion plans	About 0 - 1,177 million baht is uncertain. It depends on the situation and the market price during the period when the right to convert can be exercised.	

The plan for utilizing such received may be changed depending on the liquidity of the Company's cash and the asset in the present. The liquidity, cash flow, business plan, investment plan, necessity and others are as prescribed by the resolution of the Board of Directors with the awareness of the benefit of the Company, and the shareholders of the Company.

However, in the event of the Company utilizing proceeds received from the capital increase is to invest for the expansion of the Company's business as mentioned above. The Company will present the detail of such business in the resolution of the Board of Directors of the Company to consider the discretion and the benefit of the shareholders. The Company will comply with the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 Acquisition or Disposition of Assets B.E. 2547 (2004).

Moreover, if such investment is classified as the Connected Transactions, the Company will act in accordance with the Connected Transactions Notification, and the related regulations of such Investment.

6. Effects of the offering of newly issued ordinary shares through private placement

6.1 Control Dilution

The issuance and offering of new ordinary shares through private placement, it will reduce the existing shareholders' voting rights by 60.20 percent which is calculated as follows:

$$\begin{aligned}
 &= \frac{\text{Number of new shareholders' voting rights}}{\text{Numbers of paid up shares + Number of new shareholders' voting rights}} \\
 &= \frac{1,200,000,000}{793,236,509 + 1,200,000,000} \\
 &= 60.20 \text{ percent}
 \end{aligned}$$

6.2 Price Dilution

After the issuance and offering of newly issued ordinary shares through private placement, it will affect the price dilution of the Company's share to reduce by 3.83 percent, from the following calculation:

$$\begin{aligned}
 &= \frac{\text{Market price before the offering} - \text{Market price after the offering}}{\text{Market price before the offering}} \\
 &= \frac{0.64 - 0.62}{0.64} \\
 &= 3.83 \text{ percent}
 \end{aligned}$$

Market price before the offering:

Weighted average price of the Company's shares traded on the SET over a period of 15 consecutive business days prior to the date of the Board of Directors' Meeting (between October 31, 2023 and November 20, 2023) is equal to THB 0.64 per share.

Market price after the offering:

$$\begin{aligned}
 & \text{(Market price before the offering x Number of paid up shares) +} \\
 = & \text{(The offering price x Number of shares offered)} \\
 & \hline
 & \text{Number of paid-up shares + Number of shares offered} \\
 = & \frac{(0.64 \times 793,236,509) + (0.60 \times 1,200,000,000)}{793,236,509 + 1,200,000,000} \\
 = & \text{THB 0.62 per share}
 \end{aligned}$$

7. to the shareholders compared to effects on their voting rights

Upon comparison of the benefits that the shareholders will receive from the issuance and offering of newly issued ordinary shares through private placement on this occasion, the Board of Directors opines that the benefits contributing to the shareholders from such offering of newly issued ordinary shares outweigh the effects on the shareholders as a result of diluted voting rights, since the Company will have more working capital, and will be able to operate the business and expand future investments, which shall cause the Company to have more liquidity and financial strength, as well as the capacity to generate more income in the future. In which, the plan for utilizing such funds will constantly and sustainably generate the income for the Company. As a result, it can reduce the impact from the volatility of the Company's current business and also results in the Company to having more liquidity and business growth potential. This will help build income and profits for the Company in the future. In which, in the event that operation results of the Company are turned out to be satisfied, the shareholders will receive dividends in accordance with the dividend payment policy.

In addition, investor number 1 (AQUA), a company listed on The Stock Exchange of Thailand and have readiness in funding and conduct a variety of businesses Both logistics businesses and restaurant business there may be opportunities for business cooperation that will help promote and support the company's core business. As for investors 2 - 6, they are businessmen and investors who are ready for

capital. Have a variety of experiences which can help recommend potential projects that can be used to expand the current business and/or related businesses with the current business of the company.

8. Opinion of the Board of Directors

8.1 Rationale and necessity for capital increase

The Board of Directors has opined that this issuance and offering of newly issued shares to the Investors will increase the Company's working capital to be used in the business operation and to support future business expansion of the Company. This issuance and offering of newly issued shares will help the Company to be able to raise fund within a short period of time, which will cause the Company to have more financial stability and better operation result.

Nonetheless, if the Company fails to receive the funds from this capital increase, it will not have sufficient funds to get the opportunity to generate more profits from business expansion in the future.

For the above reasons, the Board of Directs has opined that it is necessary for the Company to increase the registered capital in order to use the funds as working capital in the business operation and use as additional source of funds, which will enhance the Company's financial position and fund structure to be strengthened, as well as increase the efficiency in the Company's business operation and allow the Company to invest in the business in additionally from the current businesses with flexibility and will affect the Company in having better performance in the future.

8.2 Reasons and necessity of the issuance and offering of new shares by way of private placement

The Board of Directors has opined that the issuance and offering of the Company's new ordinary shares to the Investors on this occasion is the most efficient and reasonable fund-raising method given the current situation of the Company. It will also bring the utmost benefit to the Company because it will allow the Company to raise capital in a short period of time and reduce the burden of capital raise on the existing shareholders and obtain funds as required.

Furthermore, the capital increase through a private placement is a guaranteed way to raise fund in a timely manner which best serves the Company's capital needs as compared to other options such as public offering, borrowing money from financial institutions and other methods of raising capital which take longer execution time and do not guarantee the required amount of funding, thus affecting the operational plan

and financial position of the Company. The Board of Directors has considered other methods of fundraising and rendered its opinions as follows:

- (A) **Public Offering (PO):** The Board of Directors is of the opinion that this method will take more time than the right offering and private placement methods and the Company may not be able to offer its shares as planned because it will take long preparation time and require approvals from the relevant authorities, making the Company unable to control the process schedule.
- (B) **Issuing debt instruments or applying for loans:** The Board of Directors has opined that this method is not appropriate at this time because the process of applying for loans from financial institutions will take long time, which does not meet the Company's urgent capital needs. Therefore, issuing debt instruments is very unlikely and not suitable for the Company's capital needs at present.
- (C) **Rights Offering (RO):** The Board of Directors is of the view that there is uncertainty about the amount of capital to be raised through this method due to fluctuation in SET and changing economic and political situations, both domestic and international, which may cause significant drop in the value of the Company's shares, resulting in the Company being unable to raise the amount of capital as required.

For the reasons stated above, the Board of Directors viewed that it is necessary for the Company to increase capital through private placement, so that the Company can use the proceeds therefrom to finance its working capital to increase liquidity, to support the Company's operations in both at present and in the future.

8.3 Feasibility of the proceeds utilization plan and sufficiency of funding source

The Company is in the process of studying and seeking suitable investment opportunities to support the Company's business expansion in the future. Having considered the reasonableness of the plan to use the proceeds from capital increase and the sufficiency of funding source, the Board of Directors has opined that the plan for using proceeds from the capital raise is reasonable and will benefit the Company and its shareholders in the future. This capital increase will enable the Company to raise funds in a short period of time and reduce the burden of capital increase on the existing shareholders. The existing shareholders will benefit from the proceeds received from the capital raise as it will be used for business expansion and financing working capital to improve the Company's liquidity. The Board of Directors expects to complete the process of issuing and offering new shares to the Investors and receiving proceeds therefrom within

the timeframe prescribed in the Notification No. TorJor. 28/2565 and as approved by the shareholders' meeting.

8.4 Expected impact on business operations, financial position and business performance of the Company due to the capital increase

The Board of Directors has considered and opined that this transaction shall improve the income generating opportunities, the Company's liquidity and support the Company's business operations at present and business expansion in the future. Moreover, the proceeds from the capital increase will be used to finance working capital and strengthen the Company's financial structure and keep the Debt-to-Equity ratio stable in the long run. It will increase financial flexibility in the Company's business operations and serve as a funding source to finance working capital to support the Company's operations. This transaction will not adversely affect the business operations, financial position, and operating results of the Company.

As of 31 December 2023	Prior to Private Placement	*Estimate effect after Private Placement
asset	1,295.31 Million Baht	2,015.31 Million Baht
debt	82.41 Million Baht	82.41 Million Baht
equity	1,212.90 Million Baht	1,932.90 Million Baht
Paid-up registered capital	793.24 Million shares	1,993.24 Million shares
D/E Ratio	0.07 times	0.04 times

8.5 Reasonableness of the offering price and the offering price determination method

The Company has determined the offering price through a mutual negotiation between the Company and the Investors, which is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 15 consecutive business days prior to the date of the Board of Directors' Meeting, between October 31, 2023 to November 20, 2023, of which the market price equals to THB 0.64 per share. The offering price as stated above is therefore not a price lower than 90 percent of the market price pursuant to the Notification No. TorJor. 28/2565. Also, the Company has hired financial advisor to prepare financial projection in order to calculate a fair price of the Company's share. Having considered

the reasons, necessity and benefits of the issuance and allocation of newly issued ordinary shares to the Investor as mentioned above, the Board of Directors resolved to approve the issuance and allocation of newly issued ordinary shares to the Investors with an opinion that the allocation conditions and offering price of the newly issued ordinary shares are reasonable and will contribute to the best interests to the shareholders whilst allowing the Company to raise the required capital within a limited timeframe.

9. Representations of the Board of Directors

In the event where any director of the Company fails to perform his/her duties as required by law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, and such non-performance, by act or omission, causes damage to the Company, the shareholders may claim damages from such director on behalf of the Company, pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In addition, should such non-performance, by act or omission, of director's duties as required by law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, causes any director, executive or related persons to derive any undue gains, one or more shareholders holding not less than 5 percent of all of the voting rights of the Company may, on behalf of the Company, exercise the right to bring an action against such director for disgorgement of benefits, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

The Board of Directors also certifies that it has carefully considered and verified information of the Investors and is of the opinion that the allotment of newly issued shares to the Investors is justifiable.

10. Opinion of the Audit Committee and/or the Director which is different from the Board of Directors' Opinion

The opinion of the Audit Committee is in line with that of the Company's Board of Directors.

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

Sincerely yours,

One to One Contacts Public Company Limited

Signed

(Mr. Chirayu Chueyam)

Authorized Director

-Company's seal affixed-

Signed

(Mr. Chaiwat Phithakraktham)

Authorized Director