

Information Memorandum on the Issuance, Offering and Allocation of Newly Issued Ordinary Shares of One to One Contracts Public Company Limited

The resolution of the Board of Directors' meeting of the One to One Contracts Public Company Limited (the "**Company**") No. 10/2021, which was held on August 11, 2021 resolved to increase the registered capital of the Company from the original registered capital of THB 280,000,000 to the new registered capital of THB 840,000,000 by issuing new ordinary shares in the amount of 560,000,000 shares, to reserve (1) the allocation of newly ordinary shares to existing shareholders proportionate to their respective shareholding (Rights Offering) and (2) the exercise of the warrants to purchase ordinary shares of the Company No. 1 (the "**OTO-W1 Warrants**").

1. Details of the newly issued shares

- 1.1 Increasing the registered capital of the Company in the amount of THB 560,000,000 from the original registered capital of THB 280,000,000 to the registered capital of THB 840,000,000 by issuing new ordinary shares in the amount of 560,000,000 shares with a par value of THB 1 per share and amending the Company's Memorandum of Association Clause 4 in order to be in line with the Company's registered capital increase.
- 1.2 Allocation of newly issued ordinary shares of not exceeding 280,000,000 shares at par value of THB 1.00 per share to the existing shareholders of the Company proportionate to their respective shareholding (Rights Offering) at the ratio of 1 existing shares per 1 newly issued ordinary shares (representing the number of shares used in the allotment of a total of 280,000,000 shares) at the offering price of THB 1 per share, a total value of not more than THB 280,000,000 and the subscription period for the Company's newly issued ordinary shares is October 8 – 15, 2021 (total of 5 business days) whereby the Company scheduled the date to determine the name of shareholders who are entitled to subscribe for the newly issued ordinary shares in proportion to their shareholding (Record Date) on September 29, 2021.

In the event that there are shares remaining from the allocation to the existing shareholders in proportion to the first round. The Company will allocate the remaining newly issued ordinary shares to the shareholders who wish to subscribe for the newly issued ordinary shares in excess of the proportion of their shareholding at the same price. The Company will proceed to allocate the remaining shares until there are no newly issued ordinary shares left from the allocation or until no shareholder wishes to subscribe for such newly issued ordinary shares any longer. In the event that there are remaining shares from the exercise of the rights to subscribe for new shares of the Company's existing shareholders in proportion to their shareholding, The Company will request approval for the reduction of the Company's registered capital at the next Shareholders' meeting.

However, the issuance and offering of newly issued ordinary shares to the existing shareholders remains uncertain until it is approved by the Shareholders' meeting of the Company.

- 1.3 Allocation of the newly ordinary shares of not exceeding 280,000,000 shares at par value of THB 1.00 per share in order to accommodate the exercise of the OTO-W1 Warrants to be issued and offered to the existing shareholders proportionate to their shareholding at the allocation ratio of 2 ordinary shares to 1 unit of the OTO-W1 Warrants free of charge. In this regard, the OTO-W1 Warrants are valid for 3 years from the issuance date of the OTO-W1 Warrants. The exercise ratio

of the OTO-W1 Warrants is 1 unit shall be able to purchase 1 ordinary share of the Company with the exercise price of THB 3 (except in the case of the exercise ratio has been adjusted in accordance with the conditions for the adjustment of rights as specified in the terms of rights and duties of the issuer of the OTO-W1 Warrants (In the case of there is any fraction of shares after calculation for the issuance and allocation of the OTO-W1 Warrants to the existing shareholders, such fractions shall be discarded).

2. Objective of the capital increase and fund utilization plan

The Company's objective to increase the capital is to strengthen both in terms of operations and capital. The Company plans to use the proceeds received from the capital increase to provide the Company with better liquidity and performance.

Utilization Plan	Proceed (million THB) from		Capital Amount (million THB)	timeline
	The capital increase to the existing shareholders (RO)	The exercise of the warrant		
(1) to invest in other securities to expand the business	200	-	150 - 200	1 - 2 years
(2) to repay the Company's liabilities	10	-	5 - 10	6 -12 months
(3) to spend as working capital in its business	70	-	70 - 100	none
(4) to utilize in the development of the Company's projects in order to support future business expansion	-	840	840	2 - 5 years
Total	280	840	1,120	

3. The impact on the existing shareholders from the issuance and offering of newly issued ordinary shares to the existing shareholders

-None-

4. The effect on shareholders from the sale of newly issued shares for OTO-W1 Warrant

4.1 Effect on the proportion of shareholding (Control Dilution)

If the shareholders who receive the OTO-W1 warrants have exercised the right to convert to ordinary shares in full amount, it will not affect the voting rights of the Company's shareholders (Control Dilution). In the event that the shareholders receive the OTO-W1 Warrants does not exercise the right to convert and other shareholders exercise the right to convert in full amount, it will affect the voting rights of the shareholders of the Company (Control Dilution) as follows:

(The calculation of the impact below is based on the assumption that the offering of newly issued ordinary shares to the existing shareholders of the Company according to the shareholding ratio (Rights Offering), which will occur before the allocation of the OTO-W1 Warrants, the purchaser of the shares exercises their rights to purchase the newly issued ordinary shares in full)

$$= \frac{\text{No. of shares to support the OTO-W1}}{\text{No. of paid-up after the offering RO} + \text{No. of shares to support RO} + \text{No. of shares to support the OTO-W1}}$$

where the original number of paid-up shares

$$= 280,000,000 \text{ shares}$$

$$= \frac{280,000,000}{280,000,000 + 280,000,000 + 280,000,000}$$

$$= 33.33 \%$$

4.2 Price Dilution (Price Dilution)

If the shareholders who receive the OTO-W1 Warrants have been exercised to convert to ordinary shares in full amount of the rights granted, it will not affect the market price of the shares (Price Dilution). In the case that the shareholders receive the OTO-W1 Warrants are not exercised for conversion and other shareholders exercise the right to convert in full amount, it will significantly affect the market price of the shares as follows: (The calculation of the impact below is based on the assumption that the offering of newly issued ordinary shares to the Company's existing shareholders in proportion to their respective shareholdings (Rights Offering) will occur prior to the allocation the OTO-W1 Warrants which are issued by shareholders who exercise their rights to purchase shares in full amount).

$$= \frac{(\text{Market price before RO and OTO-W1 offering} - \text{Market price after RO and OTO-W1 offering})}{\text{Market price before RO and OTO-W1 offering}}$$

$$= \frac{7.90 - 3.97}{7.90}$$

$$= 49.79 \%$$

where the market price after the offering = ((market price x No. of paid-up shares) + (RO exercise price x No. Of shares reserved for RO + (exercise price of the OTO-W1 x No. of shares reserved for the OTO-W1 Warrants)) / (No. of paid-up shares + No. of shares reserved for RO + No. of shares reserved for the OTO-W1

$$= \frac{(7.90 \times 280,000,000) + (1 \times 280,000,000) + (3 \times 280,000,000)}{280,000,000 + 280,000,000 + 280,000,000}$$

$$= 3.97 \text{ THB}$$

Note: Market price is equal to the weighted average market price of the Company for the past 7 consecutive business days prior to the date of the Board of Directors Meeting No. 10/2021 on August 11, 2021 (that is, between 2-10 August 2021) (Data from SETSMART of SET) which is equal to THB 7.90

5. The opinion of the Board of Directors

5.1 Reasons and necessity of the capital increase.

In order for the Company to have funds to support business plans, the Board of Directors opined that the Company is necessary to issue and offer new ordinary shares to the existing shareholders proportionate to their respective shareholding structure (Rights Offering) and to issue the newly issued ordinary shares to accommodate the exercise of rights the OTO-W1 Warrants, which will help the Company to be able to raise funds within a short period of time for investing in other securities to expand the business; (2) to repay the company's liabilities (3) to spend as working capital in the business, and (4) to utilize in the development of the Company's projects and support future investment expansion which will result the Company in the better liquidity and performance.

5.2 The possibility of fund utilizing plan

5.2.1 The Company expects to proceed with issuing and offering shares to existing shareholders and will receive money from the offering of such capital increase shares in the amount of THB 280 million within October 2021 with the following proceed utilization plan:

- (1) to invest in other securities to expand the business in the amount of THB 150 – 200 million within 1-2 years;
- (2) to repay the Company's liabilities in the amount of THB 5-10 million within 6-12 months
- (3) to spend as working capital in its business in the amount of THB 70-100 million within no period of time.

5.2.2 The Company expects to issue the OTO-W1 Warrant within November 2021 with a period of 3 years from the issuance date of the OTO-W1 Warrants. If the warrants are exercised in full, the Company will receive the proceeds in the amount of THB 840 million. The plan is to use the funds to develop the Company's projects and support future investment expansion within 2-5 years.

5.3 The reasonableness of the capital increase, plan to use the proceeds from the share offering and the project that will be implemented including the adequacy of the funding source.

After the Company has studied the rationality and benefits of this capital increase as mentioned above, the Board of Directors opined that this capital increase is reasonable and will bring the beneficial to the Company. The Company needs to raise additional funds of approximately THB 280 - 1,120 million in order to (1) invest in other securities to expand the business; (2) to repay the Company's liabilities (3) to spend as working capital in the business, and (4) to use in the development of the Company's projects and support future investment expansion which will result in the better liquidity and performance for the Company which increase the demanding of the Company for additional working capital. When considering various approaches to fundraising, the Board of Directors opined that the offering of capital increase shares to existing shareholders proportionate to their shareholding structure is the most appropriate method of fundraising in the current situation of the Company. In this regard, the offering of capital increase shares will make the Company to raise funds in the amount of about THB 280 - 1,120 million, and will have enough money to carry out the Company's business plan.

5.4 The expected impact on the Company's business operations as well as the financial status and results of operations of the Company

The aforementioned capital increase will encourage the Company to have a strong operating performance and financial position which will result in the Company better liquidity and performance for the potential Company to compete with operators in the industries. In addition, such capital increase will have a positive effect on growth and increase the profitability of the Company without affecting the financial liquidity of the Company including creating continuous cash flow and profits in the future and does not adversely affect the Company's business operations. The capital increase also supports the Company to be able to continue operating business and provide the stable financial status and capital base which will benefit the Company and all shareholders.

6. Board certification Capital increase

In the case that the directors of the Company not performing duties in accordance with the law, the objectives and the regulations of the Company as well as the resolution of the shareholders' meeting with honesty and carefulness to protect the interests of the Company. In matters relating to the capital increase by acting or omitting any actions that do not perform the duties and cause damage to the Company. The company can claim compensation from that director, but if the Company do not claim for compensation shareholders holding a total of not less than 5 percent of the total issued shares will notify the company to be claimable. The Company do not proceed as the shareholders have informed, the shareholder can sue for damages from the director on behalf of the Company in accordance with Section 85 of the Public Company Limited Act 1992 (including amendments). In addition, if the actions or omissions of the directors which do not perform their duties, shall be in accordance with the laws, objectives and regulations of the company. As well as the resolution of the shareholders' meeting with honesty and carefulness to protect the interests of the company in matters relating to the capital increase, it causes the directors, executives, or related persons to benefit improperly. The Company may sue the directors to be responsible for returning the benefits to the Company. The shareholders holding shares

with voting rights of not less than 5% of the total voting rights of the Company will notify the company can do so. If the Company do not proceed as according to shareholders within 1 month from the date of notification such shareholders are able to exercise the right to claim benefits from that director on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (including any amendments)

The Company certifies that the information in this report is accurate and complete in all respects.

Yours sincerely

(Mr. Kanawuthi Wattanadhirach)

Chairman of Executive Committee and Chief
Executive Officer