

Capital Increase Report Form
Dohome Public Company Limited
17 February 2021

We, Dohome Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors’ Meeting No. 1/2021, held on 17 February 2021 from 5 p.m. to 7.45 p.m., relating to the capital increase and the issuance and offering of newly issued ordinary shares as follows:

1. Capital Increase:

The Board of Directors Meeting resolved to approve the increase of the registered capital of the Company by THB 1,078,167,016 from the existing registered capital of THB 2,165,517,966 to THB 3,243,684,982 by issuing 1,078,167,016 newly issued ordinary shares with a par value of THB 1 per share as detailed as follows:

Type of Capital Increase	Type of shares	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary Shares	211,959,831	1	211,959,831
<input checked="" type="checkbox"/> General Mandate	Ordinary Shares	866,207,185	1	866,207,185

2. Allocation of newly issued shares:

2.1 Specific purpose of utilizing the proceeds:

(1) Details on the allocations

Allocated to	Number of shares (shares)	Ratio (Existing : New)	Sale price (THB/share)	Date and Time of Subscription and Share Payment	Remark
(1) The Company's existing shareholders to accommodate common stock dividend payment	Up to 180,459,831 newly issued ordinary shares	12 existing ordinary shares to 1 newly issued ordinary share	-	-	-
(2) Reserve for the exercise of warrants to	Up to 15,000,000	<u>Exercise Ratio:</u> 1 unit of the	<u>Exercise price</u> the weighted		Please see Remark No. 1

Allocated to	Number of shares (shares)	Ratio (Existing : New)	Sale price (THB/share)	Date and Time of Subscription and Share Payment	Remark
purchase newly issued ordinary shares of the Company issued to employees of the Company Series 1 (ESOP – W1)	newly issued ordinary shares	warrant to 1 newly issued ordinary share	average closing price of the Company's share traded on the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the day of Shareholders' Meeting (without discount)		
(3) Reserve for the exercise of warrants to purchase newly issued ordinary shares of the Company issued to employees of the Company Series 2 (ESOP – W2)	Up to 15,000,000 newly issued ordinary shares	<u>Exercise Ratio:</u> 1 unit of the warrant to 1 newly issued ordinary share	<u>Exercise price</u> THB 22 per share	-	Please see Remark No. 1
(4) Reserve for the exercise of warrants to purchase newly issued ordinary shares of the Company issued to employees of the	Up to 15,000,000 newly issued ordinary shares	<u>Exercise Ratio:</u> 1 unit of the warrant to 1 newly issued ordinary share	<u>Exercise price</u> THB 7.91 per share	-	Please see Remark No. 1

Allocated to	Number of shares (shares)	Ratio (Existing : New)	Sale price (THB/share)	Date and Time of Subscription and Share Payment	Remark
Company Series 3 (ESOP – W3)					

Remark:

- Details on the issuance and allocation of the warrants to purchase newly issued ordinary shares of the Company to employees of the Company are as shown in Enclosure 1, 2, and 3

In this regard, the Board of Directors and/or the Executive Committee or any person designated by the Board of Directors and/or the Executive Committee is authorized to determine the name of employees who are entitled to receive the warrants and number of units of warrants to be allocated and to determine, amend or change any necessary details and conditions and to undertake any actions necessary for and relevant to the issuance and allocation of warrants issued to employees so as to comply with the applicable laws, rules, and regulations and there will be no allocation of the warrants to any employees of the Company will result in such persons being allocated more than 5 percent of the total warrants offered. The Company will complete the allocation of the warrants within 1 year from the date of approval from the shareholders for such issuance.

(2) The Company's plan in case there is a fraction of shares remaining

In the event that there is any fraction derived from the distribution of stock dividend, the Company will pay for the fraction in cash at the rate of THB 0.0833333333 per share.

2.2 General Mandate:

Allocated to	Type of Shares	Number of shares (shares)	Percentage to the Paid-up Capital*	Remark
(1) The Company's existing shareholders (Rights Offering)	Ordinary Shares	Up to 649,655,389 newly issued ordinary	Not exceeding 30 %	Please see Remark below
(2) Specific persons (Private Placement)	Ordinary Shares	Up to 216,551,796 newly issued ordinary	Not exceeding 10 %	Please see Remark below

* The Company's paid-up capital as at 17 February 2021, the date of the Board of Directors' Meeting approved the increase of the registered capital through the General Mandate, was equivalent to THB 2,165,517,966.

Remark:

- The Board of Directors' Meeting No. 1/2021 held on 17 February 2021 has passed a resolution to approve the allocation of up to 866,207,185 newly issued ordinary shares at a par value of THB 1 per share to accommodate the capital increase through a general mandate, and the authorization of the Board of Directors and/or any person(s) designated by the Board of Directors to undertake actions in relation to the allocation of the Company's newly issued ordinary shares, including, without limitation, the following:

- (1) allocating the newly issued ordinary shares in a single offering or several offerings; however, the aggregate number of the newly issued ordinary shares must not exceed 30 percent of the Company's paid-up capital as at the date of the Board of Directors' resolution to approve the capital increase through a general mandate;
- (2) determining the offering period, offering price, as well as other terms and conditions in relation to such allocation of the newly issued ordinary shares;
- (3) negotiating, agreeing, entering into, and signing any agreements and/or documents necessary for and relevant to such allocation of the newly issued ordinary shares, including amending such agreements and documents, as well as considering appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- (4) signing applications, waivers, notices, as well as any documents relevant to such allocation of the newly issued ordinary shares, including contacting and filing documents with the officers or representatives of any relevant agencies (whether in Thailand or overseas), as well as listing such newly issued ordinary shares on the SET; and
- (5) undertaking any other actions necessary for and relevant to such allocation of the newly issued ordinary shares.

In addition, the Company will allocate the newly issued ordinary shares to the specific persons (Private Placement) by making an offering to institutional investors and/or not more than 50 specific investors who are not considered as institutional investors within 12 months, where such investors must not be connected persons and the offering price of the newly issued ordinary shares of the Company to the specific persons (Private Placement) following the increase of its registered capital through a general mandate must comply with the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (as amended) which could be:

- (a) "Market Price", which means the volume-weighted average price of the Company's shares traded on the SET for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date on which the offering price is determined by the Board of Directors and/or the person(s) designated by the Board of Directors for each allocation of the newly issued ordinary shares where the average price must be based on the average price of the shares traded on a daily basis. In case the Board of Directors considers that there is a reasonable ground, taking into account the best interest of the Company, the Board of Directors may determine an offering price with a discount of not more than 10 percent of the Market Price as calculated above. In determining the discount, the Board of Directors must consider the market conditions at that particular time and the best interest of the Company;
- (b) the price which will be determined by the book building method surveyed by the securities company; or
- (c) the fair value appraised by an independent financial advisor approved by the Office of the Securities and Exchange Commission.

3. Schedule for a shareholders' meeting to approve the capital increase and the allocation of the newly issued shares

The 2021 Annual General Meeting of Shareholders is scheduled to be held on 8 April 2021 at 14:00 at Sukhumvit Grand Ballroom, JW Marriott Bangkok Hotel No. 4, Soi 2, Sukhumvit Road, Khlong Toei Sub-district, Khlong Toei District, Bangkok 10110. The Record Date to determine shareholders who are entitled to attend and vote at the 2021 Annual General Meeting of Shareholders is fixed on 4 March 2021.

4. Approval of the capital increase/allocation of newly issued shares by the relevant governmental agencies and approval conditions

4.1 The Company will register the capital reduction, the capital increase, and the amend to the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, within 14 days after the date of approval from the shareholders' meeting for such resolutions and the Company will register the amendment of the paid-up capital with the Department of Business Development, the Ministry of Commerce, within 14 days (1) after the date on which the Company distributes the common stock dividend to shareholders (2) in case of general mandate, after the Company fully receives the share payment for such offering or (3) after exercise of warrants holders to purchase newly issued shares.

4.2 The Company will apply for approval from the SET to register newly issued ordinary shares of the Company that will (1) be distributed to the existing shareholders to accommodate the common stock dividend (2) be allocated to specific persons (Private Placement) and/or the existing shareholders of the Company through a general mandate and (3) be issued to reserve for the exercise of warrants to purchase newly issued ordinary shares of the Company to employees of the Company under the warrants i.e. ESOP-W1, ESOP-W2, and ESOP-W3, as listed securities on the SET.

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

5.1 The Company will issue and allocate up to 180,459,831 newly issued ordinary shares at a par value of THB 1 per share to accommodate the common stock dividend payment in return to the shareholders of the Company.

5.2 The Company will issue and offer the newly issued ordinary shares through a general mandate of not exceeding to 30 percent of the paid up capital of the Company or equivalent to no more than 649,655,389 shares at a par value of THB 1 per so that the Company will have the readily source of fund to support its future investment plans and business expansion in the future and/or give the Company flexibility in utilizing such proceeds as working capital in the business operation promptly and in an appropriate circumstance and/or for debt repayment.

5.3 The Company will issue and offer the warrants to purchase newly issued ordinary shares of the Company to the employees at the amount of up to 31,500,000 units in order to encourage employees to be dedicated to work and to motivate the personnel to work with the Company in the long term, and to enable them to have a sense of ownership in the Company, which will be beneficial to the business operations and generate highest benefits for the Company and the shareholders in the future.

6. Benefits which the Company will receive from the capital increase/allocation of newly issued shares

6.1 Benefits which the Company will receive from the capital increase to accommodate the common stock dividend:

To reward to the shareholders of the Company, to increase better liquidity of the Company's shares, and to make liquidity of working capital of the Company

6.2 Benefits which the Company will receive from the capital increase through a general mandate:

To increase the readily source of fund and enhance better financial liquidity to support the Company's future investment plan

6.3 Benefits which the Company will receive from the capital increase to accommodate for the exercise issued to employees of the Company:

The benefits from the issuance and offering of the warrants to purchase newly issued ordinary shares of the Company to its employees are to encourage employees to be dedicated to work and to motivate the personnel to work with the Company in the long term, and to enable them to have a sense of ownership in the Company, which will be beneficial to the business operations and generate highest benefits for the Company and the shareholders in the future.

7. Benefits which the shareholders will receive from the capital increase/allocation of newly issued shares

The Company has the policy to pay a dividend at the rate of not less than 30 percent of the net profit according to the separated financial statements after deduction of corporate income tax and all types of reserves as specified by laws and the Company's articles of association. Such dividend payment may be changed upon the performance, financial liquidity, cash flow, financial position, economics situation, and other necessities in the future as the Board of Directors deems appropriate and must be approved by the shareholders' meeting.

8. Other details necessary for shareholders' consideration and approval of the capital increase/allocation of newly issued shares

8.1 Potential effects from the offering of newly issued ordinary shares

8.1.1 Price Dilution

Price dilution can be calculated as per the following formula:

$$\text{Price dilution} = \frac{(\text{Pre-offering market price} - \text{Post-offering market price})}{\text{Pre-offering market price}}$$

In this regard, pre-offering market price means weighted average of the Company's ordinary shares traded on the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the date of the board of directors' meeting on 17 February 2021, which is equal to 17.46 per share.

The Company has categorized price dilution effects into 2 different cases as follows:

Case 1 Capital increase to accommodate the common stock dividend payment:

$$\begin{aligned} \text{Post-offering market price} &= \frac{(\text{Number of paid-up shares} * \text{Pre-offering market price}) + (\text{Number of shares to be issued to accommodate the stock dividend} * \text{offering price})}{\text{Number of total paid-up shares} + \text{Number of shares to be issued to accommodate the stock dividend}} \\ &= \frac{(2,165,517,966 * 17.46) + (180,459,831 * 0)}{(2,165,517,966 + 180,459,831)} \end{aligned}$$

$$= \text{THB } 16.12 \text{ per share}$$

$$\text{Price Dilution} = \frac{(17.46 - 16.12)}{17.46}$$

$$= 7.7 \text{ percent}$$

Case 2 Capital increase to accommodate the rights to purchase newly issued ordinary shares of the Company under the warrants issued to the employees on the assumption that all employees fully exercise their rights under the warrants:

Post-offering market price \equiv (Number of paid-up shares * Pre-offering market price) +
 (Number of shares to be issued to accommodate ESOP-W1*
 exercise price of ESOP-W1) + (Number of shares to be issued to
 accommodate ESOP-W2 * exercise price of ESOP-W2) +
 (Number of shares to be issued to accommodate ESOP-W3 *
 exercise price of ESOP-W3) / (Number of total paid-up shares +
 Number of shares to be issued to accommodate the ESOP-W1 +
 Number of shares to be issued to accommodate the ESOP-W2 +
 Number of shares to be issued to accommodate the ESOP-W3)

$$= (2,165,517,966 * 17.46) + (15,000,000 * 17.46) + (15,000,000 * 22) + (1,500,000 * 7.91) / (2,165,517,966 + 15,000,000 + 15,000,000 + 1,500,000)$$

$$= \text{THB } 17.48 \text{ per share}$$

$$\text{Price Dilution} = (17.46 - 17.48) / 17.46$$

$$= -0.1 \text{ percent}$$

Remark: The Company has set the exercise price of ESOP-W1 equaling to the weighted average closing price of the Company's shares traded on the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the date of shareholders' meeting (no discount). Therefore, the Company calculated price dilution for ESOP-W1 by using the pre-offering price before the Board of Directors' meeting so that the price dilution for ESOP-W1 may be different from prescribed above.

8.1.2 Control dilution

Control dilution can be calculated as per the following formula:

$$\text{Control dilution} = \text{Number of shares offered} / (\text{Number of paid-up shares} + \text{Number of shares offered})$$

The Company has categorized control dilution effects into 2 different cases as follows:

Case 1 Capital increase to accommodate the common stock dividend payment:

$$\begin{aligned}\text{Control dilution} &= \text{No control dilution effect} \\ &= 0 \text{ percent}\end{aligned}$$

Case 2 Capital increase to accommodate the rights to purchase newly issued ordinary shares of the Company under the warrants issued to the employees on the assumption that all employees fully exercise their rights under the warrants:

$$\begin{aligned}\text{Control dilution} &= (\text{Number of shares to be issued to accommodate ESOP-W1} + \\ &\quad \text{Number of shares to be issued to accommodate ESOP-W2} + \\ &\quad \text{Number of shares to be issued to accommodate ESOP-W3}) / \\ &\quad (\text{Total paid-up shares} + \text{Number of shares to be issued to} \\ &\quad \text{accommodate ESOP-W1} + \text{Number of shares to be issued to} \\ &\quad \text{accommodate ESOP-W2} + \text{Number of shares to be issued to} \\ &\quad \text{accommodate ESOP-W3}) \\ &= (15,000,000 + 15,000,000 + 1,500,000) / (2,165,517,966 + \\ &\quad 15,000,000 + 15,000,000 + 1,500,000) \\ &= 1.4 \text{ percent}\end{aligned}$$

8.1.3 Earnings per share (EPS) dilution

EPS dilution can be calculated as per the following formula:

$$\text{EPS dilution} = (\text{Pre-offering EPS} - \text{Post-offering EPS}) / \text{Pre-offering EPS}$$

The Company has categorized EPS dilution effects into 2 different cases as follows:

$$\begin{aligned}\text{Pre-offing EPS} &= \text{net total profit for the fiscal year ended 31 December 2021} / \text{Total paid-up shares} \\ &= 726,680,225 / 2,165,517,966 \\ &= \text{THB 0.34 per share}\end{aligned}$$

Case 1 Capital increase to accommodate the common stock dividend payment:

$$\begin{aligned}\text{Post-offing EPS} &= \text{Net total profit for the fiscal year ended 31 December 2021} / (\text{Total paid-up} \\ &\quad \text{shares} + \text{Number of share to be issued to accommodate the stock dividend}) \\ &= 726,680,225 / (2,165,517,966 + 180,459,831)\end{aligned}$$

= THB 0.31 per share

Earnings per Share Dilution = $(0.34 - 0.31) / 0.3134$

= 7.7 percent

Case 2 Capital increase to accommodate the rights to purchase newly issued ordinary shares of the Company under the warrants issued to the employees on the assumption that all employees fully exercise their rights under the warrants:

Post-offing EPS = Net total profit for the fiscal year ended 31 December 2021 / (Total paid-up shares + Number of shares to be issued to accommodate ESOP-W1 + Number of shares to be issued to accommodate ESOP-W2 + Number of shares to be issued to accommodate ESOP-W3)

= $726,680,225 / (2,165,517,966 + 15,000,000 + 15,000,000 + 1,500,000)$

= THB 0.33 per share

EPS dilution = $(0.34 - 0.33) / 0.34$

= 1.4 percent

In this regard, in the case of the capital increase through a general mandate, the Company will disclose the dilution effect which may occur from the offering of newly issued shares of the Company after the approval from the Board of Directors' meeting regarding the allocation of newly issues ordinary shares.

9. Opinion of the Board of Directors

9.1 Reasonability and necessity of the capital increase:

The Board of Directors deemed that the capital increase to accommodate the common stock dividend is the way to reward to the shareholders and this will increase liquidity of the Company's shares, and capital liquidity of the Company will be better. Moreover, the capital increase to reserve for the exercise of warrants to purchase newly issued ordinary shares of the Company issued to the employees will encourage employees to be dedicated to work and to maintain the personnel to work with the Company in the long term, and enable them to have a sense of ownership in the Company, which will be beneficial to the business operations and generate highest benefits for the Company and the shareholders in the future. The capital increase through a general mandate will increase the Company's financial liquidity and the Company will be ready to proceed with its future investment plans in a timely fashion.

9.2 Feasibility of the utilization plan of the proceeds from the offering of the newly issued ordinary shares:

The Company will utilize the proceeds derived from the capital increase for the objectives as mentioned in No. 5 above.

9.3 Reasonableness of the capital increase, plan to utilize the proceeds, and projects to be operated, including sufficiency of the sources of funds:

The capital increase and the plans for utilizing proceeds received from the capital increase are reasonable and sufficient for the Company's expansion plan.

9.4 Potential effect on the Company's business operation, financial position, and financial performance due to capital increase and the plan for utilizing proceeds received from the offering or projects:

The Company will utilize the proceeds to strengthen the financial position and to accommodate the future business expansion as well as to reserve funds to be used as working capital which will allow the Company to continue to operate its business in a stable and sustainable manners. In this respect, the capital increase would not have any negative effect for the business operation, financial position, and business operating results of the Company.

10. Representation of the Board of Directors

In the event the directors fail to perform their duties with integrity and safeguard the interests of the Company in regard to the capital increase and such non-performance causes damages towards the Company, the shareholders may make a claim against the director in question on behalf of the Company according to section 85 and the relevant provisions of the Public Limited Companies Act B.E. 2535 (as amended). In addition, if that non-performance causes a wrongfully benefit to any directors or related parties, shareholders may use their rights to sue that director for damages on behalf of the Company, according to section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

11 Schedule of actions in case the Board of Directors passes a resolution to approve the capital increase/allocation of newly issued shares:

No.	Procedures of the capital increase	Date/Month/Year
1	The date of the Board of Directors' Meeting No. 1/2021	17 February 2021
2	The date to determine shareholders who are entitled to attend the 2021 Annual General Meeting of Shareholders and the rights to receive common stock and cash dividend payment (Record Date)	4 March 2021
3	Holding the 2021 Annual General Meeting of Shareholders	8 April 2021
4	The registration date of the capital reduction, the capital increase, and the amendment to the Memorandum of Association with the Department of Business Development, the Ministry of Commerce	Within 14 days from the date of the approval from the 2021 Annual General Meeting regarding the capital reduction and the capital increase
5	Common stock and cash dividend payment date	5 May 2021
6	The registration date of paid-up capital with the Department of Business Development, the Ministry of Commerce	Within 14 days from the common stock dividend payment date
7	Listing the newly issued ordinary shares of the Company on the SET	Will be informed accordingly

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

Sincerely yours,

Dohome Public Company Limited

Mr. Adisak Tangmitrphracha

Authorized Director

Mrs. Saliitip Ruangsuttipa

Authorized Director