

Notification of the Right to Subscribe for the New Ordinary Shares
in the Offering to the Existing Shareholders
(Preferential Public Offering: PPO)

of

RATCH Group Public Company Limited



Subscription Period from 6 June 2022 to 10 June 2022
(5 business days in total)

IMPORTANT: You must read the following disclaimer before continuing. The following disclaimer applies to the attached information memorandum (of the notice of the allocation of the new ordinary shares of RATCH Group Public Company Limited dated 17 May 2022 and the documents enclosed therewith (the “**Information Memorandum**”). You are advised to read this disclaimer carefully before reading, accessing or making any other use of the attached. In accessing the attached, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from us as a result of such access.

Confirmation of Your Representation: You have accessed the attached document on the basis that you have confirmed your representation to RATCH Group Public Company Limited that you are not a resident of the United States, and that this Information Memorandum is not being accessed in the United States, its territories or possessions and, to the extent you purchase the securities described in the attached Information Memorandum, you will be doing so pursuant to Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933 (the “**U.S. Securities Act**”) and you consent to delivery of the attached Information Memorandum and any amendments or supplements thereto by electronic transmission.

The attached document has been made available to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission and consequently none of RATCH Group Public Company Limited or any person who controls it or any of their respective directors, officers, employees, agents, affiliates or advisors accepts any liability or responsibility whatsoever in respect of any discrepancies between the document distributed to you in electronic format and the hard-copy version. We will provide a hard-copy version to you upon request.

Restrictions:

THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES.

None of the Information Memorandum or anything contained in it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. None of RATCH Group Public Company Limited or any person who controls it or any of their respective directors, officers, employees, agents, affiliates or advisors accepts any liability whatsoever for any loss howsoever arising from any use of the Information Memorandum or its contents or otherwise arising in connection therewith.

Except with respect to eligible investors in jurisdictions where such offer is permitted by law, nothing in this electronic transmission constitutes an offer or an invitation by or on behalf of us to subscribe for or purchase any of the securities described herein, and access has been limited so that it shall not constitute a directed selling effort in the United States or elsewhere.

You are reminded that you have accessed the Information Memorandum on the basis that you are a person into whose possession the Information Memorandum may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located.

Actions You May Not Take: YOU ARE NOT AUTHORIZED AND YOU MAY NOT FORWARD OR DELIVER THE ATTACHED INFORMATION MEMORANDUM, ELECTRONICALLY OR OTHERWISE, TO ANY OTHER PERSON OR REPRODUCE SUCH INFORMATION MEMORANDUM IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THE ATTACHED INFORMATION MEMORANDUM IN WHOLE OR IN

PART IS UNAUTHORIZED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE U.S. SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS. IF YOU HAVE GAINED ACCESS TO THIS TRANSMISSION CONTRARY TO ANY OF THE FOREGOING RESTRICTIONS, YOU ARE NOT AUTHORIZED AND WILL NOT BE ABLE TO PURCHASE ANY OF THE SECURITIES DESCRIBED THEREIN.

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RATCH GROUP
PUBLIC COMPANY LIMITED
(registered in Thailand as a public company with limited liability)
Offering of 725,000,000 new ordinary shares
to existing shareholders in proportion to their respective
shareholdings with a par value of THB 10 per share at the ratio of 2
existing ordinary shares to 1 new ordinary share

This international wrap (the “**International Wrap**”) accompanies the unofficial English translation (the “**English Information Memorandum**”) of the Thai language Information Memorandum of Notification of the Right to Subscribe for the New Ordinary Shares in the Offering to the Existing Shareholders (Preferential Public Offering: PPO) of the Company dated 17 May 2022 and the documents enclosed therewith (the “**Thai Information Memorandum**”) issued in connection with the preferential public offering (the “**Offering**”) by RATCH Group Public Company Limited (the “**Company**”) to its existing shareholders of 725,000,000 new ordinary shares (the “**Offered Shares**”).

As used in this International Wrap, the term “**Information Memorandum**” means this International Wrap, the English Information Memorandum and the Thai Information Memorandum. This International Wrap and the English Information Memorandum should be read together prior to making an investment decision on the offering to international investors outside Thailand (the “**International Offering**”). All terms not defined herein have the meaning given to them in the English Information Memorandum. The Thai Information Memorandum is the governing version and, in the event of any inconsistency between the Thai Information Memorandum and the English Information Memorandum, the Thai Information Memorandum shall prevail and the English Information Memorandum will be deemed to be automatically amended to conform with and be consistent with the Thai Information Memorandum.

This International Wrap relates only to the International Offering. As described more fully below in “*Notice to Investors*”, the crediting of or distribution of (as the case may be) and the acceptance of the Offered Shares by eligible investors requires certain acknowledgments regarding the restrictions on resale and representations concerning the identity of the subscriber.

The Offering in Thailand is being made pursuant to the Thai Information Memorandum.

Our outstanding Shares are listed on the Stock Exchange of Thailand (the “**SET**”). Application will be made to have the Offered Shares issued in the Offering approved for listing and trading on the SET.

Offer Price: THB 34.48 per Offered Share

The Rights and the Offered Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Offered Shares may be subscribed for only by shareholders outside the United States in accordance with Regulation S under the U.S. Securities Act.

International Wrap dated 17 May 2022

This Information Memorandum and the enclosed offering materials do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the Offered Shares or an offer to sell or the solicitation of an offer to buy the Offered Shares in any circumstances in which such offer or solicitation is unlawful.

This Information Memorandum and the enclosed offering materials are being supplied to you solely for your information and may not be copied, reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. This Information Memorandum and the enclosed offering materials are being distributed only to persons who are not resident within the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or any other jurisdiction where the distribution of these documents would be unlawful or may result in the Company being subject to any additional duties for any arrangement in addition to those required under Thai law, which may be further notified (if any). The distribution of these documents in other jurisdictions may be restricted by law, and persons into whose possession these documents come should inform themselves about, and observe, any such restrictions. By accepting this Information Memorandum and the enclosed offering materials you agree to be bound by the foregoing instructions.

No person has been authorised to give any information or to make any representation other than those contained in this Information Memorandum and, if given or made, such information or representation must not be relied upon as having been authorised. Neither the delivery of this Information Memorandum nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this Information Memorandum or that the information contained herein is correct as of any time subsequent to its date.

Singapore SFA Product Classification: In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Company has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Offered Shares are ‘prescribed capital markets products’ (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

IMPORTANT INFORMATION FOR INVESTORS OUTSIDE OF THAILAND

The English Information Memorandum has been prepared by the Company solely to provide the current shareholders of the Company with information in connection with the International Offering. This document is confidential and must not be copied, reproduced, distributed, passed (in whole or in part) through any medium or in any form or disclosed or made available to any person other than the intended recipient at any time without the Company’s prior written consent.

The English Information Memorandum has been provided solely for the convenience of the recipient and upon the express understanding that the recipient will only use it in connection with the subscription of Offered Shares in his or her capacity as an existing shareholder of the Company under the International Offering. No representation or warranty, express or implied, is or will be made in relation to, and no responsibility or loss is or will be accepted by the Company or any of its advisers or agents as to, the accuracy of the translation of the contents from the Thai Information Memorandum, and any liability therefore is hereby expressly disclaimed. Neither the Company nor

any of its advisers and agents shall have any responsibility or liability whatsoever, for negligence or otherwise, for any loss arising from the use of this document or its contents, or any liability otherwise arising in connection with the attached document.

This Information Memorandum incorporates by reference any documents published by the Company until the end of the subscription period on 10 June 2022 on the Stock Exchange of Thailand's Electronic Company Information Disclosure (ELCID).

General

This document does not constitute, contain or form part of, and should not be construed as, any offer to sell or issue, or any solicitation of any offer to acquire the Offered Shares in any jurisdiction in which such an offer or solicitation is unlawful.

The distribution of this document may be restricted by law in certain jurisdictions. Persons into whose possession this document and any other related documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document, in whole or in part, does not form the basis of, and should not be relied upon in connection with, any contract, agreement or commitment whatsoever. Anyone purchasing or seeking to acquire the Offered Shares in the International Offering will be deemed to have represented that they have complied with all applicable restrictions as set forth below.

Investors are advised to consult their own legal counsel prior to taking up any Offered Shares, or making any offer, sale, resale, pledge or transfer of the Offered Shares. No action has been or will be taken to permit a public offering of the Offered Shares in any jurisdiction where action would be required for that purpose. Accordingly, the Offered Shares may not be offered, sold, resold, allotted, taken up, pledged, transferred or delivered, directly or indirectly, and this document may not be distributed, in any jurisdiction outside of Thailand, except in accordance with legal requirements applicable in such jurisdiction. In particular, the Offered Shares are not being offered or sold and may not be offered or sold in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or any other jurisdiction where the offering would be unlawful or may result in the Company being subject to any additional duties for any arrangement in addition to those required under Thai law, which may be further notified (if any) (collectively, the "**Restricted Territories**"). Only outside of the Restricted Territories who meet the criteria set forth herein and whose names are legally registered in the shareholders database of the Company on 9 May 2022 (the "**Record Date**") will be permitted to subscribe for Offered Shares. Any payment made in respect of any subscription for Offered Shares that does not meet the foregoing criteria or the other criteria included herein will be returned without interest.

The Company and its agents reserve the right to treat as invalid any letter, instruction, application or other documentation presented for participation in the International Offering that appears to involve a possible violation of the securities laws of any jurisdiction.

Notice to Overseas Investors

Subject to the foregoing, each person who subscribes for Offered Shares shall do so in accordance with applicable law and the restrictions set out below:

United Kingdom

No Offered Shares have been offered or will be offered to the public in the United Kingdom prior to the publication of a prospectus in relation to the Offered Shares which has been approved by the

Financial Conduct Authority, except that the Offered Shares may be offered to the public in the United Kingdom at any time:

- (a) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or
- (c) in any other circumstances falling within Section 86 of the Financial Services and Markets Act 2000 (the “**FSMA**”), provided that no such offer of the Offered Shares shall require the Company or any underwriter to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression an “offer to the public” in relation to any Offered Shares in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any Offered Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Offered Shares and the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

Hong Kong

WARNING: The contents of this Information Memorandum have not been reviewed or approved by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer of the Offered Shares. If you are in any doubt about any of the contents of this Information Memorandum, you should obtain independent professional advice.

The Offered Shares are not being and may not be offered or sold in Hong Kong and each underwriter has represented and agreed that it has not offered or sold and will not offer or sell any Offered Shares in Hong Kong, by means of any document, other than (a) to “professional investors” as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “Securities and Futures Ordinance”) and any rules made thereunder; or (b) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or which do not constitute an offer to the public within the meaning of that ordinance; and it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Offered Shares, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Offered Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the Securities and Futures Ordinance and any rules made thereunder. This Information Memorandum is confidential, and is being issued to the person to whom it is addressed, and may not be circulated, distributed, published, reproduced or disclosed (in whole or in part) to any other person.

Singapore

This Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the Offered Shares may not be offered or sold or made the subject of an invitation for subscription or purchase, nor may this Information Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Offered

Shares be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Offered Shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (i) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (ii) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Offered Shares pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (ii) where no consideration is or will be given for the transfer;
- (iii) where the transfer is by operation of law;
- (iv) as specified in Section 276(7) of the SFA; or
- (v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

Notification under Section 309B(1) of the SFA—In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Company has determined the classification of the Offered Shares as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

European Economic Area

In relation to each Member State of the European Economic Area (each a “**Relevant State**”), no Offered Shares have been offered or will be offered pursuant to the offer of the Offered Shares to the public in that Relevant State prior to the publication of a prospectus in relation to the Offered Shares which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation, except that the Offered Shares may be offered to the public in that Relevant State:

- (a) to any legal entity which is a qualified investor as defined under Article 2 of the Prospectus Regulation;

- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the Prospectus Regulation), subject to obtaining the prior consent of the underwriters for any such offer; or
- (c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation, provided that no such offer of Offered Shares shall require the Company or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an “offer to the public” in relation to any Offered Shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any Offered Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Offered Shares, and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

Switzerland

The Offered Shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act (“**FinSA**”) and no application has been or will be made to admit the Offered Shares to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this Information Memorandum nor any other offering or marketing material relating to the Offered Shares constitutes a prospectus or a similar communication as such terms are understood pursuant to articles 35 et seqq. And article 69 of the FinSA. Neither this Information Memorandum nor any other offering or marketing material relating to the Offered Shares may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this Information Memorandum nor any other offering or marketing material relating to the offering of Offered Shares, the Company or the Offered Shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this Information Memorandum will not be filed with, and the offer of Offered Shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA. Neither the Offered Shares nor the offering of the Offered Shares have been, nor will they be, authorized under the Swiss Federal Act on Collective Investment Schemes (“**CISA**”). Accordingly, the investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of Offered Shares.

Unites States of America

The Offered Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the U.S. and, therefore, the Offered Shares may not be directly or indirectly offered for subscription or purchase, sold, delivered or transferred in or into the U.S. except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the U.S. There will be no public offer of the Offered Shares in the United States.

No subscription forms for Offered Shares will be sent to any holders of existing shares whose registered addresses are in the United States. Subscription forms for Offered Shares contained in envelopes sent from or post-marked in the United States will be deemed to be invalid. Persons with registered addresses in the United States on the Record Date will not be eligible to subscribe for Offered Shares.

To give effect to the foregoing restrictions, each shareholder subscribing for the Offered Shares will be deemed to have represented and warranted that:

- (i) I/We understand that the Offered Shares to be issued to me/us have not been and will not be registered under the U.S. Securities Act or under the securities laws of any State of the United States and, accordingly, the Offered Shares and the rights existing thereunder may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable securities laws of any State of the United States.

I am not/None of us is located in the United States.

Restricted Territories

Due to restrictions under and the requirements of the securities laws of the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or any other jurisdiction where the offering would be unlawful or may result in the Company being subject to any additional duties for any arrangement in addition to those required under Thai law, and the Offered Shares are not being offered or sold and may not be offered or sold, and this document and its accompanying documents may not be circulated or distributed, directly or indirectly, in these jurisdictions, to any resident of these jurisdictions, in any other jurisdiction or to any resident of other jurisdictions where the offering would be unlawful or may result in the Company being subject to any additional duties for any arrangement in addition to those required under Thai law, which may be further notified (if any). Persons located in or who are residents of these jurisdictions shall not be permitted to acquire, directly or indirectly, any Offered Shares.

Notice to Shareholders, Nominees, Custodians and Financial Intermediaries

Any person, including nominees, custodians and other financial intermediaries who would, or otherwise intends to, or has a contractual or legal obligation to forward this document or any information relating to the International Offering to any jurisdiction outside Thailand, must adhere to the restrictions set forth above. In connection with any subscription or purchases of Offered Shares, nominees, custodians and financial intermediaries will be deemed to have represented warranted that they have complied with the terms of the International Offering, including the terms set forth above.

In addition, each subscriber of the Offered Shares will be deemed (by accepting delivery of this Information Memorandum) to have given each of the following representations and warranties to the Company and to any person acting on its behalf, unless the Company waives such requirement in its sole discretion in relation to the relevant representation(s) and/or warranty(ies) given to it:

- he/she/it was a shareholder as at the Record Date, or he/she/it lawfully acquired or may lawfully acquire Offered Shares, directly or indirectly, from such a person;
- he/she/it may lawfully be offered, take up, obtain, subscribe for and receive the Offered Shares in the jurisdiction in which he/she/it resides or is currently located;
- he/she/it is not a resident or located in, or a citizen of, the United States or any other Restricted Territory;

- he/she/it is not doing so for the account of any person who is located in the United States, unless:
 - (a) the instruction to acquire or take up the Offered Shares or to subscribe for or accept Offered Shares was received from a person outside the United States; and
 - (b) the person giving such instruction has confirmed that it (i) has the authority to give such instruction and (ii) either (A) has investment discretion over such account; or (B) is an investment manager or investment company that is acquiring the Offered Shares in an “offshore transaction” as defined in Regulation S under the U.S. Securities Act;
- he/she/it is acquiring the Offered Shares in an “offshore transaction” as defined in Regulation S under the Securities Act;
- he/she/it is not acquiring or taking up Offered Shares or subscribing for or accepting the Offered Shares with a view to the offer, sale, transfer, delivery or distribution, directly or indirectly, of such Offered Shares into the United States or any other Restricted Territory;
- he/she/it understands that the Offered Shares will be deemed to bear a legend substantially to the following effect:

“THESE OFFERED SHARES HAVE NOT BEEN, AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE “U.S. SECURITIES ACT”) OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THESE OFFERED SHARES MAY NOT BE DEPOSITED INTO ANY UNRESTRICTED DEPOSITARY RECEIPT FACILITY OUTSIDE THAILAND IN RESPECT OF THE OFFERED SHARES ESTABLISHED OR MAINTAINED BY A DEPOSITARY BANK”;

And;
- the Company, its directors, officers, agents, employees, advisors, affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and agrees that, if any of such acknowledgment, representations or agreements are no longer accurate or have not been complied with, it will promptly notify the Company.

17 May 2022

Subject: Notification of the Rights to Subscribe for the New Ordinary Shares of the Existing Shareholders of RATCH Group Public Company Limited

To: Shareholders of RATCH Group Public Company Limited

Enclosures:

1. Information Memorandum of Notification of the Right to Subscribe for the New Ordinary Shares in the Offering to the Existing Shareholders (Preferential Public Offering: PPO)
2. Certificate of Subscription Entitlement Issued by Thailand Securities Depository Company Limited
3. Subscription Manual
4. Subscription Form for Retail Subscriber
5. Subscription Form for Institutional Subscriber
6. Bill Payment Form
7. Example of Bill Payment Form
8. Power of Attorney for Subscription of the New Ordinary Shares
9. U.S. Indicia Checklist (Individual and Juristic Person) Only for Shareholder Wishing to Deposit Securities into the Issuer Account and Entity Status Certification and Information Disclosure Consent Form under FATCA (Only for Subscriber Wishing to Deposit New Ordinary Shares into the Issuer Account)
10. Instruction Letter for Nominees / Custodian in relation to the PPO
11. Subscription and Payment Instructions of New Ordinary Shares for Oversubscription by Institutional Subscriber

Reference is made to the 2022 Shareholders' Annual General Meeting of RATCH Group Public Company Limited (the "**Company**") held on 27 April 2022 which resolved to approve the allocation of up to 769,230,770 new ordinary shares with a par value of THB 10 each for an offering to the existing shareholders of the Company in proportion to their respective shareholdings, except where such allocation will result in the Company

being subject to any obligations under the law of other jurisdictions (Preferential Public Offering: PPO) (the “PPO”). The existing shareholders are able to subscribe for the new shares in proportion to their respective shareholdings at the offering ratio of not less than 1.885 existing ordinary shares to 1 new ordinary share, in the case of a fraction of a share, the fraction shall be rounded down, at the announced offering price of THB 37.75 per share whereby the Company may adjust the announced offering price according to the conditions approved by the 2022 Shareholders’ Annual General Meeting. In this regard, the shareholders are able to oversubscribe for the new ordinary shares in excess of their rights.

The Company considered and determined final offering price at THB 34.48 per share, final number of offered shares of 725,000,000 shares, and final offering ratio at 2 existing ordinary shares to 1 new ordinary share and announced such details through the information system of the Stock Exchange of Thailand on 12 May 2022.

The Company determined that the record date for determining the rights of the Company’s shareholders who will be offered to subscribe for new ordinary shares in the PPO was 9 May 2022 and determined the subscription date of the new ordinary shares in the PPO is from 6 June 2022 to 10 June 2022 (5 business days in total).

The Company hereby informs you of your rights to subscribe for the new ordinary shares in the amount specified in the Certificate of Subscription Entitlement Issued by Thailand Securities Depository Company Limited (Enclosure 2). In this regard, the Company has set out terms, conditions and details of the issuance and offering including the allocation of the new ordinary shares in the PPO as specified in the Information Memorandum of Notification of the Right to Subscribe for the New Ordinary Shares in the Offering to the Existing Shareholders (Preferential Public Offering: PPO) (Enclosure 1) which can be summarized as follows:

Schedule of the Subscription for and Payment of the New Ordinary Shares in the PPO

1. Subscription and Payment Period for New Ordinary Shares in the PPO

From 8:30 am to 4:00 pm, from June 6, 2022 to June 10, 2022 (5 business days in total).

2. Venue of Subscription for and Payment of the New Ordinary Shares in the PPO

Name: Bualuang Securities Public Company Limited

Location: 191 Silom Complex Building, 29th Floor, Silom Road,
Silom Sub-district, Bangrak District, Bangkok 10500

Contact: Ms. Jarupa / Ms. Suwalee / Mrs. Thanamas / Ms. Malee /
Ms. Benjawan / Ms. Manisa / Ms. Piyaporn

Tel.: 0-2231-3777 or 0-2618-1000 ext: 1122, 1133, 1141, 1142, 1143, 1146
or 1147

Fax: 0-2618-1120

3. Allocation of the New Ordinary Shares in the PPO

The Company will allocate the new ordinary shares to the Company's existing shareholders in proportion to their respective shareholdings with details as follows:

3.1 In the event that a shareholder subscribes for new ordinary shares at the amount according to his/her entitlement or less than his/her entitlement, such shareholder shall be fully allocated with the total amount of new ordinary shares for which he/she has subscribed.

3.2 In the event that a shareholder subscribes for new ordinary shares at the amount in excess of his/her entitlement, such oversubscribing shareholder must express an intention to subscribe for the new ordinary shares in excess of his/her entitlement in the subscription form for new ordinary shares at the same time as the subscription for the new ordinary shares pursuant to his/her entitlement.

- 1) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is higher than or equal to the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to all oversubscribing shareholders who have fully paid the price of the oversubscribed shares in accordance with the number of shares for which they have expressed their intention to oversubscribe.
- 2) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is lower than the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to the oversubscribing shareholders as follows:
 - 2.1) The Company will allocate the remaining shares by multiplying the shareholding percentage of each oversubscribing shareholder by the number of the remaining shares, the result thereof will be in the round number of shares to be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for.
 - 2.2) In the case where there are shares remaining from the allocation pursuant to 2.1), the Company will allocate the remaining shares to each oversubscribing shareholder who has not been fully allocated with oversubscribed shares by multiplying the shareholding percentage of each oversubscribing existing shareholder by the number of the remaining shares, the result thereof will be the round number of shares to be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not

-Translation-

exceed the number of shares for which each shareholder has subscribed and fully paid for. The Company shall allocate the oversubscribed shares to the oversubscribing shareholders in accordance with the procedures under this provision until there are no shares remaining from the allocation.

If the subscription of new shares in the PPO results in any subscriber holding the shares in the number which reaches or crosses the threshold where a tender offer for all securities of the Company is required under the law, such shareholder must comply with the relevant laws and regulations.

However, the Company reserves the right to not offer or allocate the new ordinary shares in the PPO to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions. The Company has considered that there will be no offering or allocation of new ordinary shares in the PPO to shareholders in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia, and other jurisdictions as the Company may deem appropriate. In this regard, if the Company considers that there will be no offering or allotment of new ordinary shares in the PPO to shareholders in any additional country, the Company will further announce through the information system of the Stock Exchange of Thailand.

In case of any query in relation to the allocation, subscription procedures and process, please contact Bualuang Securities Public Company Limited Tel. 0-2231-3777 or 0-2618-1000 ext: 1122, 1133, 1141, 1142, 1143, 1146 or 1147.

Please be informed accordingly.

Sincerely yours,

- Signed -

(Miss Choosri Kietkajornkul))

Chief Executive Officer

On behalf of the Board of Directors

RATCH Group Public Company Limited

Information Memorandum of

Notification of the Right to Subscribe for the New Ordinary Shares in the Offering to the Existing Shareholders (Preferential Public Offering: PPO)

Subscription Period of the PPO

6 June 2022 to 10 June 2022

(Only on business days of the Stock Exchange of Thailand)



RATCH Group Public Company Limited

WARNING – THIS DOCUMENT (THE “**DOCUMENT**”) IS NOT TO BE RELIED ON WHATSOEVER IN CONNECTION WITH ANY PURCHASE OF SECURITIES. THIS DOCUMENT IS AN ENGLISH TRANSLATION OF THE INFORMATION MEMORANDUM OF THE NOTICE OF ALLOCATION OF NEW ORDINARY SHARES (THE “**SHARES**”) TO THE EXISTING SHAREHOLDERS (PPO) (THE “**INFORMATION MEMORANDUM**”). THIS DOCUMENT WAS PREPARED SOLELY FOR THE CONVENIENCE OF CERTAIN QUALIFIED PERSONS WHO ARE ELIGIBLE TO PARTICIPATE IN A PREFERENTIAL PUBLIC OFFERING (THE “**PPO**”) OF THE SHARES OF RATCH GROUP PUBLIC COMPANY LIMITED (THE “**COMPANY**”), AND THE COMPANY SPECIFICALLY DISCLAIMS RESPONSIBILITY FOR THE ACCURACY OF THE ENGLISH TRANSLATION. IN THE EVENT OF INCONSISTENCY BETWEEN THE INFORMATION MEMORANDUM AND THIS DOCUMENT, THE INFORMATION MEMORANDUM SHALL PREVAIL IN ALL RESPECTS.

This Document and the information contained herein does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or the other Restricted Territories or any other jurisdiction in which such an offer or solicitation would be unlawful. The Shares have not been and will not be registered under the US Securities Act of 1933 (the “**US Securities Act**”), and may not be offered or sold in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. The Shares will not be registered under or offered in compliance with applicable securities laws of any state, province, territory, county or jurisdiction of the United States or the other Restricted Territories or anywhere outside of Thailand. Accordingly, unless an exemption under the relevant securities law is applicable, the Shares may not be offered, sold, taken up, exercised, renounced, resold, delivered or distributed, directly or indirectly, in or into the United States or the other Restricted Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration thereof in, such jurisdiction. There will be no public offering of Shares in the United States.

This Document is not intended for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), the People’s Republic of China, Canada, South Africa, Japan, Australia and any other jurisdictions as may be further notified by the Company (collectively referred to as the “**Restricted Territories**”) or any other jurisdiction where such distribution might be unlawful or may result in the Company being subject to any additional duties for any arrangement in addition to those required under Thai law. The information contained herein is restricted and is not for release, publication or distribution, directly or indirectly, in whole or in part in, into or from the Restricted Territories or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

The Information Memorandum incorporates by reference any documents published by the Company until the end of the subscription period on 10 June 2022 on the Stock Exchange of Thailand’s Electronic Company Information Disclosure (ELCID).

Definition

Terms	Definitions
Company	RATCH Group Public Company Limited
Group	The Company, its subsidiaries and its associates
PPO	The allocation of up to 769,230,770 shares at par value of THB 10 each for issuing and offering to existing shareholders in proportion to their shareholding. In this regard, the Company reserves the right to not offer or allocate the new ordinary shares in the PPO to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions.
Group's power plants	
Domestic power plants	
Fossil fuel power plants	
Sahacogen Power Plant	Sahacogen (Chonburi) Public Company Limited
R E N Korat Energy Power Plant	Independent Power Supply Project, R E N Korat Energy Company Limited
RATCH Cogeneration SPP Power Plant	RATCH Cogeneration Company Limited's SPP Power Plant
Nexif RATCH Energy Rayong SPP Power Plant	Nexif RATCH Energy Rayong SPP Power Plant, Nexif RATCH Energy Rayong Company Limited
RATCH Cogeneration SPP Power Plant (Extension)	RATCH Cogeneration Company Limited's SPP Power Plant (Extension)
Berkprai Cogeneration SPP Power Plant	Berkprai Cogeneration Company Limited's SPP Power Plant
Nava Nakorn SPP Power Plant	Nava Nakorn Electricity Generating Company Limited's SPP Power Plant
Nava Nakorn SPP Power Plant (Extension)	Nava Nakorn Electricity Generating Company Limited's SPP Power Plant (Extension)
Ratchaburi World SPP Power Plant	Ratchaburi World Cogeneration Company Limited's SPP Power Plant
Hin Kong Combined-Cycle Power Plant	Hin Kong Combined-Cycle Power Plant, Hin Kong Power Company Limited
Ratchaburi Power Plant	Ratchaburi Power Plant, Ratchaburi Electricity Generating Company Limited
Ratchaburi Power's Power Plant	Ratchaburi Power's Power Plant, Ratchaburi Power Company Limited

Renewable power plants	
Songkhla Biomass Power Plant	Songkhla Biomass Power Plant, Songkhla Biomass Company Limited
Solar Power Korat 3 Solar Farm	Solar Power Korat 3 Solar Farm, Solar Power (Korat 3) Company Limited
Solar Power Korat 4 Solar Farm	Solar Power Korat 4 Solar Farm, Solar Power (Korat 4) Company Limited
Solar Power Korat 7 Solar Farm	Solar Power Korat 7 Solar Farm, Solar Power (Korat 7) Company Limited
Solarta Solar Farm	Solarta Solar Farm, Solarta Company Limited
Huay Bong 2 Wind Farm	Huay Bong 2 Wind Farm, K. R. Two Company Limited
Huay Bong 3 Wind Farm	Huay Bong 3 Wind Farm, First Korat Wind Company Limited
Overseas power plants	
RATCH-Australia Power Plants	RATCH-Australia Corporation Limited's power plants in Australia
Thang Long Coal-Fired Power Plant	Thang Long Coal-Fired Power Plant in Vietnam
Riau Combined-Cycle Power Plant	Riau Combined-Cycle Power Plant, PT Medco Ratch Power Riau in Indonesia
Hongsa Thermal Power Plant	Hongsa Thermal Power Plant, Hongsa Power Company Limited in Lao
Paiton Energy's thermal power plant	Paiton Energy's thermal power plant in Indonesia
Renewable Power Plant by EDL-Generation	Renewable Power Plant by EDL-Generation Public Company
Ecwin (Thanh Phong) Wind Power Plant	Ecwin (Thanh Phong) Wind Farm in Vietnam
Nexif Energy Ben Tre Wind Farm	Nexif Energy Ben Tre Wind Farm in Vietnam
Xe-Pian Xe-Namnoy Hydroelectric Power Plant	Xe-Pian Xe-Namnoy Hydroelectric Power Plant, Xe-Pian Xe-Namnoy Power Company Limited in Lao
Asahan-1 Hydroelectric Power Plant	Asahan-1 Hydroelectric Power Plant, Fareast Renewable Development Pte. Ltd. in Indonesia
Nam Ngum 2 Hydroelectric Power Plant	Nam Ngum 2 Hydroelectric Power Plant, Nam Ngum 2 Power Company Limited in Lao
Group's infrastructure projects, related and other businesses	
Internet of Things Project	Internet of Things Project, Things On Net Company Limited
Optic Fiber Network Project	Optic Fiber Network Project, Smart Infranet Company Limited
Sandin Tap Water Project	Sandin Tap Water Project, Asia Water Company Limited in Lao PDR
MRT Yellow Line Project	MRT Yellow Line Project (Lat Phrao - Samrong), Eastern Bangkok Monorail Company Limited

MRT Pink Line Project	MRT Pink Line Project (Khae Rai - Min Buri), Northern Bangkok Monorail Company Limited
Other organizations	
SEC	The Securities and Exchange Commission
MEA	Metropolitan Electricity Authority
EGAT	Electricity Generating Authority of Thailand
PEA	Provincial Electricity Authority
SET	The Stock Exchange of Thailand
MRTA	Mass Rapid Transit Authority of Thailand
IOD	Thai Institute of Directors Association
TSD	Thailand Securities Depository Company Limited
Technical terms	
IPP	Independent Power Producer
PDP	Power Development Plan
SPP	Small Power Producer
Listed Company	A company whose ordinary shares are listed on the Stock Exchange of Thailand
VSPP	Very Small Power Producer

Part 1 – Information regarding the allocation of new ordinary shares

1 Date, month, year and number of the Board of Directors’ Meeting and the Shareholders’ Meeting that approved the allocation of new ordinary shares for the PPO

The Board of Directors’ Meeting No. 3/2022, on 2 March 2022

The 2022 Shareholders’ Annual General Meeting, on 27 April 2022

2 Details of the allocation of new ordinary shares for the PPO

The Board of Directors’ Meeting No. 3/2022 on 2 March 2022 resolved to propose to the 2022 Shareholders’ Annual General Meeting of RATCH Group Public Company Limited (the “**Company**”) held on 27 April 2022, at 8.30 a.m., in the form of electronic meeting (E-AGM) according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) including other relevant regulations and provisions, which considered and approved the allocation of up to 769,230,770 new ordinary shares with a par value of THB 10 each for an offering to the existing shareholders of the Company in proportion to their respective shareholdings. In this regard, the Company reserves the right to not offer or allocate the new ordinary shares in the PPO to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions (the “**PPO**”).

The Company determined that the record date for determining the rights of the Company’s shareholders who will be offered to subscribe for new ordinary shares in the PPO was 9 May 2022. The subscription and payment period for new ordinary shares in the PPO is from 6 June 2022 to 10 June 2022 (5 business days in total) pursuant to the Company’s announcement via the Stock Exchange of Thailand on 2 March 2022. In the 2022 Shareholders’ Annual General Meeting, the Company has determined the initial offering price of new ordinary shares in the PPO at THB 37.75 per share (the Company may adjust, either by increasing or reducing, the Announced PPO Price for no more than 10%) pursuant to the Company’s announcement via the Stock Exchange of Thailand on 27 April 2022. After the 2022 Shareholders’ Annual General Meeting, the Company determined the final offering price at THB 34.48 per share, final number of offered shares of 725,000,000 shares, and final offering ratio at 2 existing ordinary shares to 1 new ordinary share, in the case of a fraction of share, the fraction shall be rounded down, pursuant to the Company’s announcement via

the Stock Exchange of Thailand on 12 May 2022. The details of the offering and allocation are as follows:

Type of shares	Ordinary shares
Registered capital prior to capital increase	THB 14,500,000,000 divided into 1,450,000,000 ordinary shares with a par value of THB 10 per share
Paid-up capital prior to capital increase	THB 14,500,000,000 divided into 1,450,000,000 ordinary shares with a par value of THB 10 per share
Registered capital after capital increase	THB 22,192,307,700 divided into 2,219,230,770 ordinary shares with a par value of THB 10 per share
Amount of capital increase for allocation of the PPO (in the case that all new ordinary shares are subscribed for and allocated in the PPO)	THB 7,692,307,700 divided into 769,230,770 ordinary shares with a par value of THB 10 per share
Paid-up capital after capital increase (in the case that all new ordinary shares are subscribed for and allocated in the PPO)	THB 22,192,307,700 divided into 2,219,230,770 ordinary shares with a par value of THB 10 per share
Number of new ordinary shares in the PPO to be allocated	725,000,000 shares
Offering price per share	THB 34.48 per share The price is a decreased price from the initial offering price announced on 27 April 2022 (THB 37.75 per share) minus a discount of 8.7% of the announced offering price according to the conditions approved by the 2022 Shareholders' Annual General Meeting.
Offering ratio	2 existing ordinary shares to 1 new ordinary share

Allocation Method	The Company shall allocate 725,000,000 new ordinary shares for the offering to the existing shareholders of the Company in proportion to their respective shareholdings, except where such allocation will result in the Company being subject to any obligations under the law of other jurisdictions, at the ratio of 2 existing ordinary shares to 1 new ordinary share, in the case of a fraction of share, the fraction shall be rounded down, and any new ordinary shares remaining unsubscribed from the first allocation will be reallocated to every shareholder who has oversubscribed for and fully paid the price of the subscribed shares, whereby each round of reallocation will be made accordingly in proportion to their respective shareholdings of each oversubscribing shareholder.
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3 Allocation of new ordinary shares

The Company shall allocate new ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings as follows:

- 3.1 In the event that a shareholder subscribes for new ordinary shares at the amount according to his/her entitlement or less than his/her entitlement, such shareholder shall be fully allocated with the total amount of new ordinary shares for which he/she has subscribed.
- 3.2 In the event that a shareholder subscribes for new ordinary shares at the amount in excess of his/her entitlement, such oversubscribing shareholder must express an intention to subscribe for the new ordinary shares in excess of his/her entitlement in the subscription form for new ordinary shares at the same time as the subscription for the new ordinary shares pursuant to his/her entitlement
 - 1) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is higher than or equal to the number of shares which are oversubscribed for

by the existing shareholders, the Company will allocate the remaining shares to all oversubscribing shareholders who have fully paid the price of the oversubscribed shares in accordance with the number of shares for which they have expressed their intention to oversubscribe.

- 2) In the case that the number of shares remaining from the first allocation to the existing shareholders in proportion to their respective shareholdings is lower than the number of shares which are oversubscribed for by the existing shareholders, the Company will allocate the remaining shares to the oversubscribing shareholders as

2.1) The Company will allocate the remaining shares by multiplying the shareholding percentage of each oversubscribing shareholder by the number of the remaining shares, the result thereof will be in the round number of shares to be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for.

2.2) In the case where there are shares remaining from the allocation pursuant to 2.1), the Company will allocate the remaining shares to each oversubscribing shareholder who has not been fully allocated with oversubscribed shares by multiplying the shareholding percentage of each oversubscribing existing shareholder by the number of the remaining shares, the result thereof will be the round number of shares be allocated to the oversubscribing shareholders. In the case of a fraction of a share, the fraction shall be rounded down. However, the number of shares to be allocated shall not exceed the number of shares for which each shareholder has subscribed and fully paid for. The Company shall allocate the oversubscribed shares to the oversubscribing shareholders in accordance with the procedures under this provision until there are no shares remaining from the allocation.

If the subscription of new shares in the PPO results in any subscriber holding the shares in the number which reaches or crosses the threshold where a tender offer for all securities of the Company is required under the law, such shareholder must comply with the relevant laws and regulations.

The Company reserves the right to not offer or allocate the new ordinary shares in the PPO to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions. The Company has considered that there will be no offering or allocation of new ordinary shares in the PPO to shareholders in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia, and other jurisdictions as the Company may deem appropriate. The Company will further announce via the Stock Exchange of Thailand if the Company contemplates any additional jurisdictions that it will not offer or allocate new ordinary shares in the PPO to shareholders in such jurisdictions.

In this regard, the Company authorises the Chief Executive Officer to undertake and/or sub-authorise any appropriate person to undertake any actions with regard to the allocation of such new ordinary shares including, but not limited to:

- 1) determining, amending and modifying any conditions and details in relation to the PPO, including, but not limited to:
 - a) the number of new ordinary shares to be allocated to existing shareholders;
 - b) the date to determine the name of shareholders who are entitled to the offering of new ordinary shares in the PPO (Record Date);
 - c) any shareholders who may not be entitled to subscribe for or being allocated of the new ordinary shares in the PPO if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions;
 - d) the offering ratio of the PPO (i.e. the subscription ratio of existing ordinary share to new ordinary share);
 - e) the determination of the PPO Price, the calculation of the PPO Price, the determination of any discount for such calculation and the PPO Price Adjustment;

- f) the method of oversubscription share allocation;
 - g) the period of subscription and subscription payment of the PPO; and
 - h) any other conditions and details of the PPO;
 - 2) negotiating, agreeing and signing any relevant documents and agreements, as well as to undertake any acts in connection with the foregoing allocation of new ordinary shares;
 - 3) signing application for approval and waiver as well as any evidences in connection with the foregoing allocation of new ordinary shares, including preparing and submitting application for approval and waiver, as well as documents, reports and evidences to competent authorities or relevant agencies, registering the new ordinary shares as registered securities on the Stock Exchange of Thailand, and performing any other acts necessary for the foregoing allocation of new ordinary shares as deemed appropriate;
 - 4) appointing and authorising other appropriate persons to be the substitute attorney in fact to perform the foregoing acts or deeds.
- 4 The Record Date to determine the list of the Company's shareholders entitled to subscribe for new ordinary shares in the PPO**
- 9 May 2022
- 5 Subscription and payment period for new ordinary shares in the PPO**
- From 8.30 a.m. to 4.00 p.m., from 6 June 2022 to 10 June 2022 (5 business days in total).
- 6 Objectives of the capital increase and use of proceeds**
- The proceeds will be used for investment in domestic and foreign projects of the Company being undertaken at present or to be undertaken in the future, including, but not limited to, a power plant project in the Republic of Indonesia, repayment of the Company's indebtedness and as general operating costs as well as working capital of the Company.
- 7 Benefits which the Company will receive from the capital increase and the allocation of the new ordinary shares in the PPO**
- 7.1** Enhancing financial liquidity of the Company as well as to increase working capital for business operation;

7.2 Strengthening the financial structure of the Company and maintaining its financial ratios to comply with the requirements of credit rating agencies as well as creating the financial stability for sustainable growth;

7.3 Providing the Company's financing capability to support further investments which will result in potential growth of the Company's results of operations in the future.

8 Dividend policy and rights to receive dividend of new ordinary shares

8.1 Dividend policy

The Company has a policy to pay dividend to the shareholders at no less than 40% of the Company's consolidated net profit after legal reserve and other reserve obligations and subject to other relevant and additional terms and conditions. Such dividend payment may be subject to change depending on the Company's results of operation, cash flow, investment requirements, conditions and restrictions under relevant financing agreements and other relevant considerations in the future. In the case where the Company's Board of Directors resolves to pay annual dividend, it must propose such resolution to the Company's meeting of the shareholders for approval, unless in case of an interim dividend payment which the Company's Board of Directors has the authority to approve the dividend payment and report such payment in the subsequent meeting of the shareholders.

The subscribers of the new ordinary shares will be entitled to receive dividends from the Company's business operations from the date on which they are registered as the Company's shareholders and the Company declares dividend payment. The dividend payment of the Company is subject to results of operation and shall be in accordance with the relevant laws and regulations.

8.2 Others

-None-

9 Other information necessary for shareholders in investing in new ordinary shares of the Company

9.1 Price Dilution

After the allocation of the new ordinary shares to the existing shareholders in proportion to their respective shareholdings, price dilution will be subject to the exercise of the rights to purchase new ordinary shares of each existing shareholder.

In case no existing shareholders exercise their rights to purchase any new ordinary shares, there will be no price dilution effect on the shares of the Company. However, if all existing shareholders fully exercise their rights, the price of the shares of the Company will be affected and it will be decreased by 7.45% as per the following calculation

$$\begin{aligned}
 &= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{Market price before offering}} \\
 &= \frac{44.41 - 41.10}{34.48} \\
 &= 7.45\%
 \end{aligned}$$

Market price before offering:

The weighted average of the Company's share price for a period of 15 consecutive trading days prior to the 2022 Shareholders' Annual General Meeting dated 27 April 2022 (during 31 March 2022 to 26 April 2022 which is equivalent to THB 44.41 per share).

Market price after offering:

$$\begin{aligned}
 &= \frac{(\text{Market price before offering} \times \text{Number of paid-up shares}) + (\text{Offering price} \times \text{Number of shares offered})}{\text{Number of paid-up shares} + \text{Number of shares offered}} \\
 &= \frac{(44.41 \times 1,450,000,000) + (34.48 \times 725,000,000)}{1,450,000,000 + 725,000,000} \\
 &= \text{THB 41.10 per share}
 \end{aligned}$$

9.2 Control Dilution

After the allocation of the new ordinary shares to the existing shareholders of the Company in proportion to their respective shareholdings, in the case that all existing shareholders fully exercise their rights to purchase the new ordinary shares, there will be no control dilution.

However, in the case that any shareholder does not exercise the rights to subscribe for any new ordinary shares and other shareholders exercise their rights to subscribe for all of the new ordinary shares in accordance with their rights and/or make oversubscription for new ordinary shares resulting in the new ordinary shares being fully subscribed, there will be a control dilution effect on such non-subscribing shareholder, whereas the shareholder's voting rights will be decreased by 33.33% as per the following calculation:

$$\begin{aligned}
 &= \frac{\text{Number of shares offered}}{\text{Number of paid-up shares} + \text{Number of shares offered}} \\
 &= \frac{725,000,000}{1,450,000,000 + 725,000,000} \\
 &= 33.33\%
 \end{aligned}$$

9.3 Earnings per share dilution

$$\begin{aligned}
 &= \frac{\text{EPS before offering} - \text{EPS after offering}}{\text{EPS before offering}} \\
 &= \frac{5.36 - 3.57}{5.36} \\
 &= 33.33\%
 \end{aligned}$$

Whereby EPS	=	$\frac{\text{Net profit (THB million)}}{\text{Number of paid-up shares}}$
before offering	=	$\frac{\text{THB 7,772.0 million}}{1,450,000,000}$
	=	THB 5.36 per share
Whereby EPS after	=	$\frac{\text{Net profit (THB million)}}{\text{Number of paid-up shares} + \text{Number of shares offered}}$
offering	=	$\frac{\text{THB 7,772.0million}}{1,450,000,000 + 725,000,000}$
	=	3.57 per share

Net profit is calculated on basis of the net profit of the last 12 months from 1 January 2021 to 31 December 2021.

When comparing the benefits which shareholders will receive from the capital increase and share allocation with the price and the dilution effects of control or earnings per share as set out above, the Board of Directors has viewed that the benefits which shareholders will receive from the capital increase and share allocation are greater than the dilution effect on price, control or earnings per share, because the capital increase and share allocation will enable the Company to strengthen its financial position and will continue to obtain working capital for its flexibility and liquidity of business operations in the future.

10 Opinions of the Board of Directors on the capital increase or the allocation of new ordinary shares

10.1 Rationale and necessity of the capital increase

The Board of Directors has viewed that it was necessary for the Company to increase its registered capital and allocate the new ordinary shares as set out above. The proceeds from the allocation of the new ordinary shares would be used for the purposes as described under item 6 above. It is noted that the allocation of new ordinary shares in the manner described above requires shorter period of time as compared to other methods of fund raising, particularly the public offering of new ordinary shares. Therefore, the capital increase meets the objective of raising funds in a short period of time and mitigating any risk involved with fund raising during the current volatile economic conditions.

10.2 Feasibility of the plan for the use of proceeds

The Company plans to allocate the new ordinary shares to the existing shareholders of the Company in proportion to their respective shareholdings and obtain the proceeds from such allocation within no later than June 2022 which will be used for the purposes as described under item 6 above.

10.3 Reasonableness of the capital increase, plan for the use of proceeds from the share offering, and projects to be implemented, including sufficiency of the sources of funds in the case that proceeds from the allocation of the new ordinary shares are insufficient to cover the total budget required for the implementation

The Board of Directors has viewed that the proposed capital increase was appropriate, reasonable and was in the best interest of the Company and all shareholders because the proceeds therefrom will strengthen the financial structure of the Company, create the financial stability for sustainable growth and provide the Company's financing capability to support further investments which will result in potential growth of the Company's results of operations in the future. The Board of Directors has viewed that the Company will have sufficient funds to achieve the purposes of use of proceeds as described above if the fund raising by way of this capital increase is successful.

10.4 Potential impact on the business operations of the Company, as well as its financial position and operating results as a result of the capital increase and the implementation of the plan for the use of proceeds or projects

The Board of Directors has viewed that the allocation of the new ordinary shares as described above was in line with the Company's financing plan, which would allow the Company to be able to use the proceeds from the capital increase for the purposes as described under item 6 above. The implementation of the foregoing would be beneficial to the Company and will not have any adverse effect on the business operations of the Company, as well as its financial position and results of operation. However, if the proposed capital increase is not successful, the Company may have to seek funds from other sources for use for the above purposes which may require a longer period of time as compared to the proposed increase of capital by allocation of new ordinary shares.

Part 2 – Preliminary Information of RATCH Group Public Company Limited
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1 Name and Location of the Company

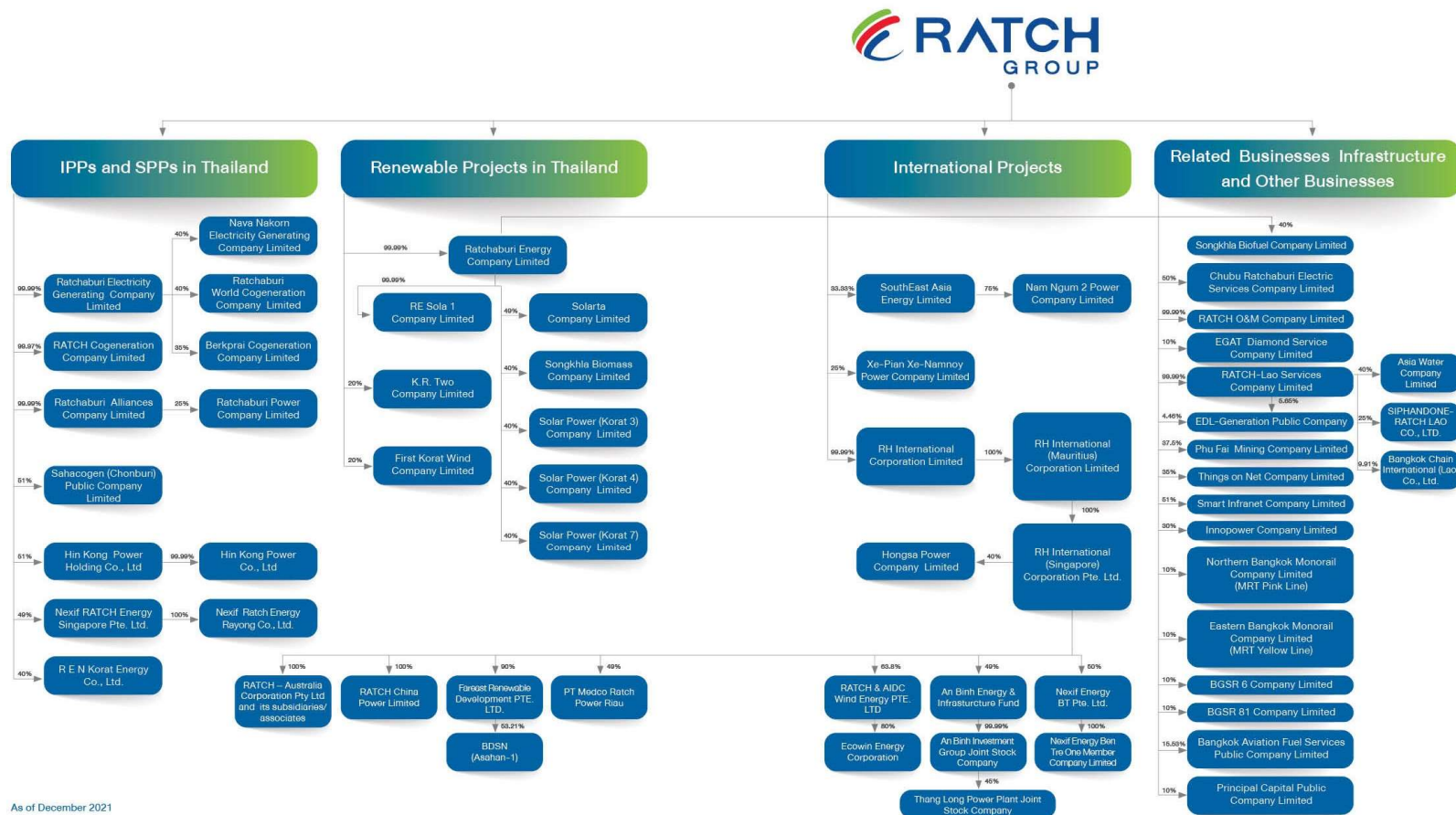
Name	RATCH Group Public Company Limited
Address	72 Ngam Wong Wan Road, Bang Khen, Muang Nonthaburi, Nonthaburi 11000 Thailand
Telephone number	02 794 9999
Facsimile number	02 794 9998
Company registration number	0107543000031
Website	www.ratch.co.th
Registered capital ¹	THB 14,500,000,000 divided into 1,450,000,000 ordinary shares with a par value of THB 10 per share
Paid-up capital	THB 14,500,000,000 divided into 1,450,000,000 ordinary shares with a par value of THB 10 per share

Remark: ¹Registered capital prior to the 2022 Shareholders' Annual General Meeting on 27 April 2022, which approved an increase of registered capital and an allocation of up to 769,230,770 new ordinary shares with a par value of THB 10 per share for the PPO. After the 2022 Shareholders' Annual General Meeting has passed the resolution to approve such increase of registered capital and allocation of new ordinary shares and the Company has registered the amendment to its Memorandum of Association regarding its registered capital in accordance with the increase of its registered capital, the Company's new registered capital is THB 22,192,307,700 divided into 2,219,230,770 ordinary shares with a par value of THB 10 per share

2 Business Types, Nature of Business Operation and Other Material Details

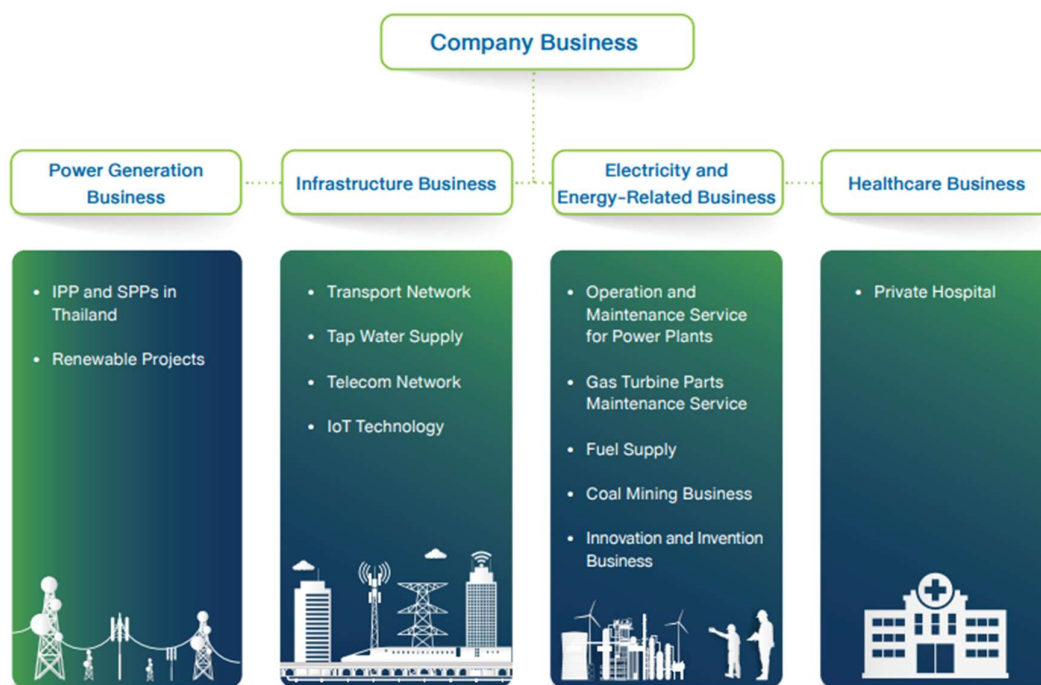
2.1 Business Types, Nature of Business Operation including Main Products or Services

Structure of the Company, its subsidiaries and its associates (the “Group”) as of December 2021.



As of December 2021

The Company operates as a holding company, with the objective of investing in equity of other companies operating diverse businesses in Thailand and overseas. The investment portfolio of the Company can be categorized into 4 types; power generation and infrastructure business, electricity and energy-related business and healthcare business. The Company's investment can be summarized as follows:



2.1.1 Power Generation Business

Power Generation is the core business that generates revenue for the Company, while maintaining focus in seeking investment opportunities to strengthen the business and its stability to maintain production capacity and achieve growth of 10,000 megawatts by 2025. The power plant business can be categorized into 2 groups; 1) fossil-fuel power plants and 2) renewable energy power plants.

As of 31 December 2021, the Company's attributable installed capacity reached 9,115.04 MW, contributed by

(a) Commercially-operated Power Plants

Thailand

Power Plant	Equity Installed Capacity (MW)
Fossil Fuel Power Plants	
Independent Power Procedures (IPPs)	
Ratchaburi Power Plant	3,645.00
Ratchaburi Power's Power Plant	372.50
Small Power Procedures (SPPs)	
Ratchaburi World SPP Power Plant	93.60
Nava Nakorn SPP Power Plant	55.65
Nava Nakorn SPP Power Plant (Extension)	23.99
Berkprai Cogeneration SPP Power Plant	34.73
RATCH Cogeneration SPP Power Plant	119.11
Sahacogen Power Plant (Chon Buri)	109.14
Renewable Power Plants	
Solarta Solar Farm	20.73
Solar Power (Korat 3, 4 and 7) Solar Farm	8.64
Huay Bong 3 Wind Farm, First Korat Wind Company Limited	20.70
Huay Bong 2 Wind Farm, K R Two Company Limited	20.70
Songkhla Biomass Power Plant	3.96
BAFS Solar Farm	5.65
Sahacogen Green Power Plant	4.89
Saha Green Forest Power Plant	2.87
Impact Solar	6.43
Total	4,548.29

Lao PDR

Power Plant	Equity Installed Capacity (MW)
Fossil Fuel Power Plants	
Hongsa Thermal Power Plant	751.20
Renewable Power Plants	
EDL-Gen's Hydropower plants	185.64
Nam Ngum 2 Hydroelectric Power Plant	153.75
Xe-Pian Xe-Namnoy Hydroelectric Power Plant	102.50
Total	1,193.09

Australia

Power Plant	Equity Installed Capacity (MW)
Fossil Fuel Power Plants	
Townsville Power Station	234.00
Kemerton Power Station	315.20
Renewable Power Plants	
Windy Hill Wind Farm	12.00
Toora Wind Farm	21.00
Starfish Hill Wind Farm	33.00
Mt Emerald Wind Farm	180.45
Collinsville Solar Farm	42.50
Yandin Wind Farm	149.94
Collector Wind Farm	226.80
Total	1,214.89

Indonesia

Power Plant	Equity Installed Capacity (MW)
Renewable Power Plants	
Asahan-1 Hydroelectric Power Plant	86.20
Total	86.20

Vietnam

Power Plant	Equity Installed Capacity (MW)
Fossil Fuel Power Plants	
Thang Long Coal-Fired Power Plant	136.71
Total	136.71

Japan

Power Plant	Equity Installed Capacity (MW)
Renewable Power Plants	
BAFS Solar Farm	2.02
Total	2.02

(b) Power Plants under development and construction

Thailand

Power Plant	Equity Installed Capacity (MW)
Fossil Fuel Power Plants	
Hin Kong Combined-Cycle Power Plant	714.00
Nexif RATCH Energy Rayong SPP Power Plant	45.08
RATCH Cogeneration SPP Power Plant (Extension)	31.19
R E N Korat Energy Power Plant	12.48
Total	802.75

Indonesia

Power Plant	Equity Installed Capacity (MW)
Fossil Fuel Power Plants	
Riau Combined-Cycle Power Plant	145.15
Paiton Energy's thermal power plants*	930.78
Total	1,075.93

Note: * Paiton Energy's thermal power plants have combined capacity of 2,045 MW. They are: 1st power plant (P7/8) consisting of 2 generators with 615 MW capacity each or a total of 1,230 MW, under a 43-year power purchase agreement with PLN (1999-2042); and 2nd power plant (P3) with 815 MW capacity, under a 30-year power purchase agreement with PLN (2012-2042). The remaining period of both power plants' PPAs is 21 years.

Vietnam

Power Plant	Equity Installed Capacity (MW)
Renewable Power Plants	
Ecowin (Thanh Phong) Wind Farm	15.16
Nexif Ben Tre Wind Farm	40.00
Total	55.16

2.1.2 Non-Power Businesses

The Group's investment in non-power businesses as at 31 December 2021 is as follows:

(a) Infrastructure business

Company name	Detail
Telecom and Digital Technology	
Smart Infranet Company Limited	Providing fiber optic networks
Things on Net Company Limited	Providing Internet of Things services with Sigfox technology
Tap Water	
Asia Water Company Limited	Investing in Sandin water supply project, to produce tap water for Vientiane Water Supply Enterprise, Lao PDR

Company name	Detail
Transport	
Northern Bangkok Monorail Company Limited	MRT Pink Line Project (Khao Rai - Min Buri)
Eastern Bangkok Monorail Company Limited	MRT Yellow Line Project (Lat Phrao – Samrong)
BGSR 6 Company Limited	Intercity Highway from Bang Pa-In to Nakhon Ratchasima (M6)
BGSR 81 Company Limited	Intercity Highway from Bang Yai to Kanchanaburi (M81)
Bangkok Aviation Fuel Services Public Company Limited (“BAFS”)	Providing aviation refueling and storage service at airports and pipeline transportation service (RATCH acquired a stake in BAFS.)

(b) Electricity and energy-related business

Company name	Detail
Power Plant Operation and Maintenance	
Chubu Ratchaburi Electric Service Company Limited	Providing operation and maintenance for Ratchaburi Power’s Power Plant
Gas Turbine Parts Maintenance	
EGAT Diamond Service Company Limited	Providing maintenance services for gas turbines’ Hot Gas Path Parts
Fuel Supply	
Songkhla Biofuel Company Limited	Supplying fuel to Songkhla Biomass Power Plant
Siphandone-RATCH LAO Company Limited	Manufacturing wood pellets in Lao PDR
Coal Mining	
Phufai Mining Company Limited	Operating a coal mine for supply to Hongsa Thermal Power Plant
Innovation and Medical Service Business	
Innopower Company Limited	Operating as a joint venture with EGAT Group to commercialize the group’s researches on innovation and invention

(c) Healthcare/Medical Service Business

Company name	Detail
Principal Capital Public Company Limited ("PRINC")	The Company acquired a stake in PRINC, an operator of private hospitals and provider of healthcare services.
Bangkok Chain International Public Company Limited ("BCIL")	Through a stake in BCIL, the Company's subsidiary invests in Kasemrat International Hospital Vientiane.

2.2 Industry Overview, Marketing and Competition

2.2.1 Industry overview

(a) Domestic industry overview

Even though Thailand is still battling with the transmission of COVID-19 that has been continuing from 2020 and has impacted the economy especially in terms of reduced energy demand, domestic electricity demand has started to recover and exceeded the same period in 2020 due to the hot weather and the Work from Home scheme, leading to higher use of air conditioners. The peak electricity demand in EGAT's system in 2021 was reported on 3 April 2021 at 9.03 p.m. at 30,135.30 megawatts, increasing from the peak record in 2020 on 12 March 2020 at 8.30 p.m. at 28,636.70 megawatts.

The demand for maximum electricity (Peak) in the system in year 2021 occurred on 31 March 2021 at 2.49 p.m., was at 31,023 megawatts which was higher than the previous year's which was on 13 March 2020 at 2.14 p.m., at 30,342 megawatts

(b) Oversea industry overview

Australia

Australia is an interesting market for renewable energy opportunities and energy storage technology. It has forecasted that electricity generation capacity from clean energy not including hydro energy will increase to 30% of the total energy within 2030. Besides, Australia has

a market to sell and purchase renewable energy, with the greenhouse gas reduction policy, enabled by a rapid development in the solar energy technology, including low installation cost that easily allows the household sector to access.

Lao PDR

Lao PDR or “Battery of Asia” has set goals to become the leading clean energy producer of ASEAN. Lao PDR has clean energy sources with high potential; hydro, solar and wind. The government has set goals to free itself from being the least developed country (LDC) by 2026, so it has to accelerate investment with a facilitative policy to allow independent power producers (IPP) to jointly invest in projects and attract foreign investment capital. Electricity is considered the second most important export product to different countries in the region in accordance with the MOU, for instance, Thailand; 9,000 megawatts, Cambodia; 6,000 megawatts, Vietnam; 5,000 megawatts, Myanmar; 300 megawatts and Malaysia; 300 megawatts.

Recently, the Thai Ministry of Energy has expanded the amount of power purchase of the MOU from 9,000 megawatts to 10,500 megawatts from the request of the government of Lao PDR.

Indonesia

Indonesia aims to achieve Carbon Neutrality by 2060 and increase the proportion of renewable energy to 48% in the country’s electricity generation plan 2021-2030. Therefore, in order to achieve the plan, the parliament of Indonesia has enacted the law supporting the geothermal energy industry in August 2021, given its advantage in being located in the Pacific Ring of Fire, with the geothermal energy that is believed to generate up to 40% of the geothermal energy that can be used globally. However, the majority of electricity consumed domestically is currently from other sources such as coal and oil that cause emission of greenhouse gas into the atmosphere.

Apart from the geothermal energy, Indonesia also has high potential in solar and wind energy, due to its being a dispersed island geography, making it suitable for energy management with micro grid to reduce fuel transport and investment in the transmission system.

Vietnam

Vietnam has generated a robust economic growth from the strong manufacturing and export sectors. The government has set renewable energy goal to represent 25-30% of the total energy production by 2045, from the current capacity of 13% of the total energy production. Besides, Vietnam has continuously been able to attract foreign investment capital, whereby the investment in solar and wind energy in 2021 was equivalent to USD 7.4 billion, ranking the 8th country in the world with highest renewable energy investment.

The Philippines

The primary fuel used in electricity generation in the Philippines is fossil fuel; coal, natural gas and oil, accounting for 73.5% of the total energy demand in the country. However, the government of the Philippines has launched a balanced energy policy, with an attempt to reduce reliance on coal, though 100% change to clean energy is not yet attainable as it is necessary to maintain low level of cost to drive the economy. The government has the policy that encourages an integrated renewable energy and connecting the micro grid to the power network on different islands. The renewable energy target has been set at 35% of the total production capacity by 2030, whereby wind energy should represent no less than 2 gigawatts. Currently, there are 7 geothermal energy sources in the Philippines, which supply 12% of the energy to the country. The government has a long-term plan to double the production capacity from geothermal energy by 2040.

Malaysia

The government aims to achieve Carbon Neutrality by 2050 and reduce greenhouse gas emission by 43% within 2030 by encouraging the clean energy technology. Moreover, Malaysia has been mainly reliant on the use of fossil fuel in electricity generation at the proportion as high as 82% as it has its own energy sources. The government is also trying to push forth electricity generation from renewable energy by setting the target of 20% in 2035. Furthermore, Malaysia's important agricultural product is oil palm, which can be used as biomass fuel in electricity generation, with a potential of approximately 1,340 tons in 2030.

2.2.2 Marketing and competition

In the future, changes in energy are going to be very rapid, accelerated by global warming from greenhouse gas as the main catalyst. The electricity generation trend in the future is going to change to renewable energy sources instead of fossil fuel. However, such changes take time and factors in different aspects, due to certain limitations of renewable energy that cannot offer stability to electricity distribution into the system. Hence, main power plants, energy storage system or hydro power plants are still necessary to enhance the stability of the system. Every sector is aware of and understand the direction and impact, and is focused on increasing production capacity from renewable energy to reduce the emission of carbon dioxide, in accordance with the 26th United Nations Framework Conference on Climate Change (COP26), whereby Thailand's energy policy is also in the same direction.

Power Development Plan 2022 (PDP 2022)

The key rationale of PDP 2022 is that the proportion of fuel used in electricity generation should be balanced and not rely heavily on any of the fuels, with an emphasis on the stability of the system, minimization of environmental impact and creation of stability in electricity rate that reflects true cost. Currently, electricity users' behaviors have changed, meaning that household

electricity users can generate electricity by themselves from the sunlight. So they are both producers and consumers at the same time (prosumer), causing electricity utilization of these prosumers out of the system, while at the same time causing fluctuation in the system by using electricity generated elsewhere. Therefore, the electricity authority still bears the investment burden in improving the electricity system to enhance stability.

Strategic Energy Plan

Currently, the Ministry of Energy is operating under the 4D+1E policy, which will be the foundation of PDP 2022 in the future. The policy includes (1) Decarbonization: Targeting at controlling atmospheric temperature not to increase by more than 2 degrees Celsius by 2050 (2) Decentralization: Decentralizing energy production by dispersing small power plants using renewable energy in communities (3) Deregulation: Deregulating the rules to encourage electricity generation with renewable energy (4) Digitalization: Venturing into the digital age has changed the electricity industry and (5) Electrification: Encouraging higher usage of electric power.

From the direction, tendency and development in digital technology, artificial intelligence and energy, for instance, smart grid, solar energy technology, high efficiency energy storage system and electric vehicles, there have been vigorous changes in the market, business models and consumer behaviors. The Company is aware of the importance and changes from the fossil fuel era to renewable energy era, as well as the competitive landscape, so the Company has been trying to seek investment expansion opportunities in fundamental public utility business, energy-related business, and health service business, in addition from the operations and investment in core businesses related to energy, in order to expand business bases and seek more alliances in business development.

2.3 Product management

The main raw material for electricity generation is fuel, meaning that thermal power plants use natural gas as the primary fuel and fuel oil as the secondary fuel. Combined-cycle power plants use natural gas as the primary fuel and diesel as the

secondary fuel. Besides, water and other chemicals are used in water quality improvement procedures, which play an important role in the production process as detailed below:

2.3.1 Fuel management

(a) Natural gas

Thermal and combined-cycle power plants use natural gas as the primary fuel, whereby the Company has entered into a gas sales agreement with PTT PCL directly on October 27, 2000, which is valid for 25 years. Under this agreement, PTT PCL would procure and supply natural gas from Yadana and Yetagun gas fields in Myanmar to Ratchaburi Power Plant, and ensure it is sufficient for the Company's demand.

In this regard, EGAT has entered into a Master Gas Sales Agreement with PTT PCL on October 27, 2000, with an identification of a Minimum Take Liability required of EGAT in case Ratchaburi Electricity Generating Co., Ltd., is unable to take the gas supplied by PTT PCL as agreed in the master gas sales agreement.

(b) Fuel oil

According to the PPA with EGAT, Ratchaburi Electricity Generating Co., Ltd. is required to allocate a sufficient reserve for fuel oil, which is the secondary fuel, for 5 days of full operations, whereby EGAT is to execute construction, installation and commissioning of fuel oil transportation system on Petchakasem Road, which is about 6.5 kilometers away from Ratchaburi Power Plant, with reference to the asset purchase agreement for thermal power plants made on October 31, 2000. Currently, the construction, installation and commissioning of the fuel oil transportation system on Petchakasem Road was completed, and Ratchaburi Electricity Generating Co., Ltd. has commenced operation since January 1, 2005.

(c) Diesel oil

Combined-cycle power plants use diesel oil as the secondary fuel, in case the amount of natural gas is insufficient. Ratchaburi Electricity Generating Co., Ltd. is required to allocate sufficient diesel oil reserve for 3 days of full operations.

Ratchaburi Power Plant (comprising of 2 types of power plants; thermal power plant and combined-cycle power plant) and Navanakorn Power Plant use natural gas as the fuel. Ratchaburi Thermal Power Plant can use fuel oil as the secondary fuel, while Ratchaburi Combined-Cycle Power Plant uses diesel oil as the secondary fuel. The secondary fuel is hereby used in replacement of natural gas, when natural gas fields in Myanmar have maintenance shutdown. The fuel consumption of a power plant varied with the production rate of energy and type of fuel managed by the National Control Center (NCC) of the Electricity Generating Authority of Thailand (EGAT) in order to secure the entire power system of the country.

2.3.2 Water source management

Ratchaburi Power Plant relies on Mae Khlong River as the water source, with water pumping station located in Tha Rab sub-district, Muang district, Ratchaburi. The amount of water in Mae Khlong River has been determined based on the amount of water released from Mae Khlong Dam, which receives water from 3 dams up north; Sri Nakarin Dam, Wachiralongkorn Dam and Tha Thungna Dam. These 3 dams are directly under the supervision of EGAT, while Mae Khlong Dam is under the supervision of the Royal Irrigation Department.

The power plant usually pumps water from Mae Khlong Dam to the reservoir in the power plant. For the water transportation pipeline, the royalties and compensation are paid to those along the power transmission line to allow for servitude and use the land to lay water transportation pipeline to avoid disputes in using the land.

2.4 Distribution

Main customers of the Group are electricity purchasers of the Group's power plant projects. The Group's major electricity purchasers are the Electricity Generating Authority of Thailand (EGAT) and the Provincial Electricity Authority (PEA) through long-term power purchase agreements. In Thailand, besides EGAT and PEA which are major purchasers of electricity, the Group also sells electricity to other customers such as industrial customers, industrial promotion zone, National Science and Technology Development Agency, and Saha Pathana Inter-Holding Public Company Limited. For power plants under development and construction, the purchasers other than EGAT will consist of industrial customers, National Science and Technology Development Agency and Thammasat University Hospital.

Moreover, the Group also sells electricity from overseas power plants to foreign customers. For instance, the power plant in the Commonwealth of Australia is sold to Infigen Energy which is a renewable energy operator in the Commonwealth of Australia and ALDI Foods Pty. Ltd. (a subsidiary of ALDI, a major retailer in the Commonwealth of Australia). The Group also sells electricity to the National Electricity Market in the Commonwealth of Australia. For the power plants in the Republic of Indonesia and Vietnam, the Group has entered into a long-term power purchase agreement with the Electricity Authority of the Republic of Indonesia and the Electricity Authority of Vietnam, respectively.

2.5 Assets Used in Business Operation of the Company and its Subsidiaries

As of 31 December 2021, assets that the Group used in business operations are as follows:

2.5.1 RATCH Group Public Company Limited

List of Assets	Net Residual Value (THB million)
1. Land	295.99
2. Buildings and Structures	197.81
3. Durable Articles	
3.1 Office Decoration Equipment	4.11
3.2 Office Supplies	0.73
3.3 Computer System	8.48
3.4 Other Equipment	0.05
Total	507.17

- Remark:** 1. The assets detailed above are under the ownership of RATCH Group Public Company Limited in entirety.
2. Not including the land for development projects in the future, the asset value at the acquisition date was THB 305.39 million. The net residual value as of 31 December 2021 was equivalent to THB 305.39 million.

2.5.2 Ratchaburi Electricity Generating Co., Ltd.

List of Assets	Net Residual Value (THB million)
1. Land	645.34
2. Power Plants, Machinery and Equipment for Manufacturing and Maintenance	544.80
3. Buildings and Other Construction	12.37
4. Vehicles	0.05
5. Durable Articles	4.60
Total	1,207.16

- Remark:** 1. The assets detailed above are under the ownership of Ratchaburi Electricity Generating Co., Ltd.
2. The value of land dropped by THB 103.30 million from the 2020 level, as some land was reclassified as investment property
3. Excluding land for future development worth THB 63.71 million and investment property worth THB 110.83 million.

2.5.3 Ratchaburi Energy Co., Ltd.

- No asset items -

- Remark:** Not including the land for development projects in the future. The asset value at the acquisition date was THB 3.82 million. The net residual value as of 31 December 2021 was equivalent to THB 3.82 million.

2.5.4 RATCH-Lao Service Co., Ltd.

List of Assets	Net Residual Value (THB million)
1. Buildings and Construction	0.06
2. Durable Articles	
2.1 Office Decoration Equipment	0.09
2.2 Office Supplies	0.30
2.3 Computer System	0.29
3. Assets under construction and installation	1.08
Total	1.82

- Remark:** The assets detailed above are under the ownership of RATCH-Lao Service Co., Ltd. in entirety

2.5.5 RATCH-Australia Corporation and Subsidiaries

List of Assets	Net Residual Value (THB million)
1. Land	213.65
2. Power Plants, Machinery and Equipment for Manufacturing and Maintenance	23,023.54
3. Buildings and Construction	172.92
4. Durable Articles	0.71
4.1 Computer System	
5. Assets under Construction and Commissioning	136.86
Total	23,547.68

- Remark:** 1. The assets detailed above are under the ownership of RATCH Australia Corporation Co., Ltd. and subsidiaries in entirety.
2. On 31 December 2021, RATCH Australia Corporation Co., Ltd. and subsidiaries signed a mortgage contract for the land, building and power plant, as well as the equipment of 5 power plants, at the net book value of AUD 1,011.36 million (equivalent to THB 23,275.58 million) as a collateral for a long-term loan from a financial institution.

2.5.6 RATCH Cogeneration Co., Ltd.

List of Assets	Net Residual Value (THB million)
1. Land	502.04
2. Power Plants, Machinery and Equipment for Manufacturing and Maintenance	4,103.67
3. Buildings and Construction	2.58
4. Decorative Items	0.88
5. Assets under Construction and Commissioning	1,069.91
Total	5,679.08

- Remark:** 1. The assets detailed above are under the ownership of RATCH Cogeneration Co., Ltd.
2. As of 31 December 2021, RATCH Cogeneration Company Limited pledged all land and some machinery for a long-term loan from financial institutions.

2.5.7 Sahacogen (Chonburi) PCL

List of Assets	Net Residual Value (THB million)
1. Land	616.33
2. Power Plants, Machinery and Equipment for Manufacturing and Maintenance	4,198.55
3. Buildings and Construction	159.11
4. Decorative Items	8.25
5. Vehicles	3.34
6. Assets under Construction and Commissioning	295.51
Total	5,281.09

Remark: 1. The assets detailed above are under the ownership of Sahacogen (Chonburi) Co., Ltd.
 2. On 31 December 2021, Sahagreen Forest Co., Ltd. (subsidiary) signed a mortgage contract for the land with buildings and machinery, at the net book value of approximately THB 370 million as a collateral for a long-term loan from one of the financial institutions.

2.5.8 Fareast Renewable Development Pte. Ltd.

List of Assets	Net Residual Value (THB million)
1. Building and structure	0.04
2. Vehicles	0.74
3. Decorative items	2.86
Total	3.64

Remark: 1. The assets as shown above are the property of Fareast Renewable Development Pte. Ltd.

2.5.9 Investment in Subsidiaries, Joint Ventures and Associates

(a) Subsidiaries

Unit: THB million

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
1. Ratchaburi Electricity Generating Co., Ltd.	Generates and distributes electricity and invests in electric power businesses	21,900.00	99.99%	21,900.00
<ul style="list-style-type: none"> Holds 40% of the equity in Navanakorn Electricity Generating Co., Ltd.; a joint venture 				

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
<ul style="list-style-type: none"> Holds 40% of the equity in Ratchaburi World Cogeneration Co., Ltd.; a joint venture Holds 35% of the equity in Berkprai Cogeneration Co., Ltd.; a joint venture 				
2. Ratchaburi Alliance Co., Ltd.	Invests in electric power-related businesses	420.20	99.99%	420.20
<ul style="list-style-type: none"> Holds 25% of the equity in Ratchaburi Power Co., Ltd.; a joint venture 				
3. Ratchaburi Energy Co., Ltd.	Invests in electric power-related businesses	640.00	99.99%	640.00
<ul style="list-style-type: none"> Holds 99.99% of the equity in RE Solar 1 Co., Ltd.; a subsidiary Holds 99.99% of the equity in CN Biomass Co., Ltd.; a subsidiary (Liquidation completed in 2021) Holds 99.99% of the equity in LP Biomass Co., Ltd.; a subsidiary (Liquidation completed in 2021) Holds 99.99% of the equity in BP Biomass Co., Ltd.; a subsidiary (Liquidation completed in 2021) Holds 49% of the equity in Solarta Co., Ltd.; a joint venture Holds 40% of the equity in Solar Power (Korat 3) Co., Ltd.; an associate Holds 40% of the equity in Solar Power (Korat 4) Co., Ltd.; an associate Holds 40% of the equity in Solar Power (Korat 7) Co., Ltd.; an associate 				

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
<ul style="list-style-type: none"> Holds 40% of the equity in Songkhla Biomass Co., Ltd., a joint venture Holds 40% of the equity in Songkhla Biofuel Co., Ltd.; a joint venture 				
4. RATCH-Lao Service Co., Ltd.	Provides	LAK	99.99%	336.86
<ul style="list-style-type: none"> Holds 40% of the equity in Asia Water Co., Ltd.; a joint venture Holds 25% of the equity in SIPHANDONE-RATCH LAO CO., LTD.; a joint venture 	operations and maintenance services for power plants, and invests in electric power and fundamental utility businesses	144,875.00 million		
5. RH International Corporation Co., Ltd	Invests in electric	32,650.00	99.99%	27,130.00
<ul style="list-style-type: none"> Holds 100% of the equity in RH International (Mauritius) Corporation Co., Ltd.; a subsidiary, whereby RH International (Mauritius) Corporation Co., Ltd. holds 100% of the equity in RH International (Singapore) Corporation Pte. Ltd.; a subsidiary. In this regard, RH International (Singapore) Corporation Pte. Ltd. <ul style="list-style-type: none"> Holds 100% of the equity in RATCH-Australia Corporation Co., Ltd. and subsidiaries Holds 100% of the equity in RATCH China Power Co., Ltd.; a subsidiary 	power-related businesses			

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
<ul style="list-style-type: none"> o Holds 90% of the equity in Fareast Renewable Development Pte. Ltd.; a joint venture o Holds 40% of the equity in Hongsa Power Co., Ltd.; a joint venture o Holds 37.50% of the equity in Phu Fai Mining Co., Ltd.; a joint venture o Holds 49% of the equity in PT Medco Ratch Power Riau; a joint venture o Holds 63.8% of the equity in RATCH & AIDC Wind Energy Pte. Ltd.; a joint venture o Holds 49% of the equity in An Binh Energy and Infrastructure Fund; a joint venture o Holds 50% of the equity in Nexif Energy Bt Pte. Ltd.; a joint venture 				
6. RATCH O&M Co., Ltd.	Provides operations and maintenance services for power plants	10.00	99.99%	2.50

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
7. RATCH Cogeneration Co., Ltd.	Generates and distributes electricity and steam	Common stocks; 479.34 Preferred stocks; 1,170.66	99.97%	1,866.05
8. Sahacogen (Chonburi) PCL	Generates and distributes electric power and steam for the industrial sector	1,163.70	51.00%	3,412.54
<ul style="list-style-type: none"> Holding 99.99% shares in Sahacogen Green Company Limited, a subsidiary Holding 75% of shares in Saha Green Forest Company Limited, a subsidiary 21% holding shares in IMPACT Solar Company Limited, an associated company 				
Total				55,708.15

(b) Joint Ventures and Associates

Unit: THB million

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
1. Southeast Asia Energy Co., Ltd.	Invests in electric power-related businesses	6,606.75	33.33%	2,202.25
2. Chubu Ratchaburi Electric Service Co., Ltd.	Provides operations and maintenance services for power plants	20.00	50.00%	10.00
3. Xe Pian - Xe Namnoy Power Co., Ltd	Generates and distributes electric power	USD 306.00 million	25.00%	2,523.73

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
4. First Korat Wind Co., Ltd.	Generates and distributes electric power	1,996.02	20.00%	399.20
5. KR2 Co., Ltd.	Generates and distributes electric power	1,827.00	20.00%	365.40
6. Smart Infranet Co., Ltd.	Invest in the installation and commercial service of fiber optic networks in the country.	550.00	51.00%	280.50
7. Things On Net Co., Ltd.	Invest in the installation of telecommunication networks to provide commercial Internet of Things (TOT) services in the country.	133.00	35.00%	180.02
8. Hin Kong Power Holding Co., Ltd.	Invests in electric power-related businesses	3,652.00	51.00%	467.77
9. R E N Korat Energy Co., Ltd.	Generates and distributes electric power and steam	300.00	40.00%	120.0
10. NEXIF RATCH ENERGY SINGAPORE PTE. LTD.	Invests in electric power-related businesses	USD 34.67 milliom	49.00%	984.81
11. Northern Bangkok Monorail Co., Ltd.	Public transportation business	14,400.00	10.00%	1,440.00
12. Eastern Bangkok Monorail Co., Ltd.	Public transportation business	14,400.00	10.00%	1,440.00

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
13. Bangkok Aviation Fuel Services PCL	Aviation fuel services	637.50	15.53%	2,712.14
14. Innopower Co., Ltd.	Invests in start-up and R&D spin-off, as well as future energy businesses	600	30.00%	45.00
Total				13,170.82

(c) Other businesses

Unit: THB million

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
1. EGAT Diamond Service Co., Ltd.	Provides gas turbine equipment maintenance service for electricity generation system	623.00	10.00%	62.30
2. BGSR 6 Co., Ltd.	Jointly invests with the government institutes in the design, construction and civil maintenance, and toll booth operations for inter-city expressway projects	1,000	10.00%	100.00

Company Name	Type of Business	Registered Authorized Capital	Proportion of Investment	Investment Cost
3. BGSR 81 Co., Ltd.	Jointly invests with the government institutes in the design, construction and civil maintenance, and toll booth operations for inter-city expressway projects	850	10.00%	85.00
4. Principal Capital PCL	Hospital Business	3,808.57	10.00%	1,557.71
Total				1,805.01

3 Shareholding and Management Structure of the Company

3.1 Principal Shareholders

The 10 principal shareholders whose names appear in the shareholders' registration as of 18 March 2022 are as follows:

No.	Name of Shareholders	Number of Shares	Proportion of Shareholding (%)
1	Electricity Generating Authority of Thailand ^{/2}	652,500,000	45.00
2	Thai NVDR Company Limited ^{/3}	88,492,586	6.10
3	Social Security Office	67,913,700	4.68
4	ELECTRICITY GENERATING AUTHORITY OF THAILAND SAVING AND CREDIT COOPERATIVE LIMITED	62,263,600	4.29
5	MR. MIN TIENWORN	20,300,000	1.40
6	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	18,026,681	1.24
7	MR. PRATEEP TANGMATITHAM	16,151,600	1.11
8	STATE STREET EUROPE LIMITED	14,438,384	1.00
9	SUPALAI PROPERTY MANAGEMENT CO.,LTD.	7,416,600	0.51
10	ELETRICITY GENERATING AUTHORITY OF THAI- LAND SAVING AND CREDIT COOPERATIVE LTD	6,842,200	0.47
Total		954,345,351	65.82
Other shareholders		495,654,649	34.18
Grand total		1,450,000,000	100.00

Remark: ^{/1} As of 18 March 2022, list of Shareholders was compiled by Thailand Securities Depository Company Limited (the Company's registrar.)

^{/2} Electricity Generating Authority of Thailand is a state enterprise operating in electricity business and related businesses, including investing with others in operating such businesses, and is a major shareholder of the Company with 6 representatives sitting in the Company's 12-member Board of Directors

^{/3} Thai NVDR Company Limited is responsible for issuing Non-Voting Depository Receipts (NVDRs) having Thai shares as underlying assets. Details are in "Registered Capital and Paid-up Capital". RATCH's NVDR holders as of 18 March 2022 are as follows:

No.	Name of Shareholders	Number of Shares	Proportion of Shareholding (%)
1	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	20,593,668	1.42
2	STATE STREET EUROPE LIMITED	14,159,265	0.98
3	STATE STREET BANK AND TRUST COMPANY	13,984,100	0.96
4	J.P. MORGAN SECURITIES PLC	5,131,250	0.35
5	GIC PRIVATE LIMITED	3,896,500	0.27
6	BNY MELLON NOMINEES LIMITED	3,488,370	0.24
7	GOLDMAN SACHS INTERNATIONAL	2,050,653	0.14
8	NORTRUST NOMINEES LTD-CL AC	1,621,400	0.11
9	NORTRUST NOMINEES LIMITED-NT0 SEC LENDING THAILAND CL AC	1,321,873	0.09
10	HSBC BANK PLC - ABU DHABI INVESTMENT AUTHORITY RE INSEA	1,136,100	0.08
Total		67,383,179	4.64
Other shareholders		21,109,407	1.46
Grand total of shares held via Thai NVDR Company Limited		88,492,586	6.10

Remark: Data as shown on SET's website: (<https://www.set.or.th/set/companyholder.do?symbol=RATCH-R&language=th&country=TH>)

3.2 Board of Directors

As of 27 April 2022, the Board of Directors of the Company comprised 12 directors as follows:

Board of Directors	Position in the Board of Directors
1. Mr. Boonyanit Wongrukmit	Chairman (EGAT's representative director / Authorized director)
2. Mr. Chartchai Rojanaratanangkule	Independent Director
3. Mr. Panuwat Triyangkulsri	Independent Director
4. Miss Nantika Thangsuphanich	Director (EGAT's representative director)
5. Mr. Boonsong Kerdklang	Independent Director
6. Mr. Somboon Nhookeaw	Independent Director
7. Mr. Kriengkrai Rukkulchon	Independent Director
8. Mr. Suthon Boonprasong	Director (EGAT's representative director/Authorized director)
9. Miss Niramarn Laisathit	Director (EGAT's representative director)
10. Mr. Prasertsak Cherngchawano	Director (EGAT's representative director/Authorized director)

Board of Directors	Position in the Board of Directors
11. Mr. Ratanachai Namwong	Independent Director
12. Miss Choosri Kietkajornku	Director, Chief Executive Officer, and Secretary to the Board of Directors (EGAT's representative director/executive director/authorized director)

3.3 Executives

As of 31 December 2021, the executives of the Company are as follows:

Executive	Position
1. Miss Choosri Kietkajornkul	Chief Executive Officer (Top executive)
2. Mr. Sakarin Tangkavachiranon	Chief Business Development Officer
3. Mr. Boonchai Jaranworaphan	Chief Project Development Officer
4. Mr. Nimit Lekcharoensuk	Chief Asset Management Officer
5. Mrs. Wadeerat Charoencoop	Chief Financial Officer (Top Responsible Person in Accounting and Finance)
6. Mr. Nawapol Disathien	Executive Vice President - Corporate Administration
7. Miss Suwannee Sirisajjawat	Senior Vice President - Head of General Accounting Division (Directly Responsible Person for Accounting Supervision)
8. Miss Phavika Smanratana	Vice President - Head of Financial Planning and Management Division
9. Miss Titiporn Komsartra	Vice President - Head of Accounting Control and Analysis Division
10. Miss Puthachard Smitamegha	Vice President - Head of Tax Management and General Ledger Division

Remark: Executives #1-5 and #7-10 meet the SEC's definitions in Notifications relating to Issuance and Offer for Sale of Securities.

Moreover, the Company appointed the following executives to replace the retiring ones, effective on 1 January 2022.

Executive	Position
1. Mr. Thana Boonyasirikul	Chief Asset Management Officer (replacing Mr. Nimit Lekcharoensuk)
2. Miss Suwannee Sirisajjawat	Acting Executive Vice President – Financial (Directly Responsible Person for Accounting Supervision)

Remark: Executives #1-2 meet the SEC's definitions in Notifications relating to Issuance and Offer for Sale of Securities

4 Capital Increase and Dividend Payment History in the Past 3 Years

4.1 Capital Increase History

-None-

4.2 Dividend Payment History

The Company's dividend distribution history in the past 3 years is as follows:

	2019	2020	2021
Earnings per share (THB)	4.11	4.34	5.36
Dividend per share (THB)	2.40	2.40	2.50
Interim dividend (THB)	1.15	1.15	1.15
Net dividend after interim dividend (THB)	1.25	1.25	1.35
Dividend payout ratio (%)	58.36	55.36	46.64

The Company paid the interim dividend for the first 6-month performance of 2021 (January-June 2021) to shareholders at THB 1.15 per share on 23 September 2021. The Company paid dividend for the second half performance of 2021 (July-December 2021) to shareholders at THB 1.35 per share on 20 May 2022.

5 Subsidiaries, Affiliates and Joint Ventures (Information as of 31 December 2021)

Company name				shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
Subsidiaries							
Ratchaburi Electricity Generating Limited	Company			99.99	Generating and distributing electric power and investing in electricity-related businesses	21,900	21,900
Ratchaburi Alliances Company Limited				99.99	Investing in electricity-related businesses	420.20	420.20
Ratchaburi Energy Company Limited				99.99	Investing in electricity-related businesses	640.00	640.00
RH International Corporation Limited				99.99	Investing in electricity-related businesses	32,650	27,130
RATCH O&M Company Limited				99.99	Providing power plant operation and maintenance service	10	2.5
RATCH-Lao Services Company Limited				99.99	Operating power plant operation and maintenance services as well as investing in electricity and infrastructure businesses	LAK 144,875 million	LAK 104,273.42 million
RATCH Cogeneration Company Limited				99.97	Generating and distributing electric power and steam	479.34 (ordinary shares) 1,170.66 (preferred shares)	479.34 (ordinary shares) 1,170.66 (preferred shares)

Company name	shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
RE Solar 1 Company Limited	99.99	Generating and distributing electric power	100	25
Smart Infranet Company Limited	51	Investing in domestic fiber optic installation and commercial fiber optic services	550	550
Hin Kong Power Holding Company Limited	51	Investing in electricity-related businesses	3,652	917.20
Hin Kong Power Company Limited	51	Generating and distributing electric power	3,624	909
SAHACOGEN (Chonburi) Public Company Limited	51	Generating and distributing electric power and steam	1,163.70	1,163.70
RH International (Mauritius) Corporation Limited	100	Investing in overseas electricity-related businesses	USD 833.33 million	USD 833.33 million
RH International (Singapore) Corporation Pte. Ltd.	100	Investing in overseas electricity-related businesses	USD 832.83 million	USD 832.83 million
RATCH China Power Company Limited	100	Investing in overseas electricity-related businesses	USD 12,000	USD 12,000
RATCH-Australia Corporation Pty Ltd	100	Developing and operating power plants and invest in electricity-related business	AUD 839.81 million	AUD 839.81 million

Company name	shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
RATCH & AIDC Wind Energy Pte. Ltd.	63.80	Investing in overseas electricity businesses	USD 10.63 million	USD 10.63 million
Ecowin Energy Corporation	51.04	Generating and distributing electric power	VND 0.289 trillion	VND 0.289 trillion
Fareast Renewable Development Pte. Ltd.	90	Investing in overseas electricity-related businesses	USD 87.80 million	USD 87.80 million
PT Bajradaya Sentranusa	47.89	Generating and distributing electric power	USD 135.74 million	USD 135.74 million
Yandin WF Holdings Pty Limited	70	Generating and distributing electric power	AUD 120.62 million	AUD 120.62 million
Sahacogen Green Company Limited	99.99	Invest in business produce and distributing electric power and steam	1,520.00	1,520.00
Saha Green Forest Co., Ltd.	75	Invest in business produce and distributing electric power	190.00	190.00
Affiliates and Joint Ventures				
Chubu Ratchaburi Electric Service Company Limited	50	Providing power plant operation & maintenance service	20	20
SouthEast Asia Energy Limited	33.33	Investing in electricity-related businesses	6,606.75	6,606.75

Company name	shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
Xe-Pian Xe-Namnoy Power Company Limited	25	Generating and distributing electric power	USD 306 million	USD 306 million
Things on Net Company Limited	35	Telecom networks to serve domestic businesses relating to Internet of	133	133
NEXIF RATCH ENERGY SINGAPORE PTE. LTD.	49	Investing in electricity-related businesses	USD 34.67 million	USD 34.67 million
R E N Korat Energy Company Limited	40	Generating and distributing electric power and steam	300	300
INNOPOWER Company Limited	30	Investing in commercial innovation and invention as well as future energy	600	150
Ratchaburi World Cogeneration Company Limited	40	Generating and distributing electric power and steam	2,500	2,500
Nava Nakorn Electricity Generating Company Limited	40	Generating and distributing electric power and steam	2,000	2,000
Berkprai Cogeneration Company Limited	35	Generating and distributing electric power and steam	1,331	1,331
Solarta Company Limited	49	Generating and distributing electric power	1,320	1,100

Company name	shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
Songkhla Biomass Company Limited	40	Generating and distributing electric power	246	246
Songkhla Biofuel Company Limited	40	Biomass fuel supply	1	1
Ratchaburi Power Company Limited	25	Generating and distributing electric power	7,325	7,325
PT Medco Ratch Power Riau	49	Generating and distributing electric power	IDR 12,000 million	IDR 3,000 million
Hongsa Power Company Limited	40	Generating and distributing electric power	USD 927 million	USD 927 million
Phu Fai Mining Company Limited	37.50	Coal mining	USD 0.05 million	USD 0.05 million
An Binh Energy and Infrastructure Fund	49	Investing in energy and infrastructure businesses	VND 3.63 trillion	VND 3.63 trillion
Nexif Energy Bt Pte. Ltd.	50	Investing in oversea electricity-related businesses	USD 14.39 million	USD 14.39 million
Asia Water Co., Ltd.	40	Tap water supply	KIP 100,800 million	KIP 100,800 million
SIPHANDONE-RATCH LAO Co., Ltd.	25	Manufacturing wood pellets	KIP 75,818 million	KIP 33,246.96 million
First Korat Wind Company Limited	20	Generating and distributing electric power	1,996.02	1,996.02
K.R.Two Company Limited	20	Generating and distributing electric power	1,827	1,827
Northern Bangkok Monorail Company Limited	10	Mass transit business	14,400	14,400

Company name	shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
Eastern Bangkok Monorail Company Limited	10	Mass transit business	14,400	14,400
Bangkok Aviation Fuel Services Public Company Limited	15.53	Providing aircraft fueling service	637.50	637.50
Solar Power (Korat 3) Company Limited	40	Generating and distributing electric power	188.75	188.75
Solar Power (Korat 4) Company Limited	40	Generating and distributing electric power	199.25	199.25
Solar Power (Korat 7) Company Limited	40	Generating and distributing electric power	188.75	188.75
Perth Power Partnership	30	Generating and distributing electric power	AUD 70.83 million	AUD 70.83 million
An Binh Investment Group Joint Stock Company	49	Investing in energy-related and infrastructure businesses	VND 1.716 trillion	VND 1.716 trillion
Thang Long Power Plant Joint Stock Company	22.05	Generating and distributing electric power	VND 3.80 trillion	VND 3.80 trillion
Nam Ngum 2 Power Company Limited	25	Generating and distributing electric power	8,809	8,809
Nexif RATCH Energy Rayong Company Limited	49	Generating and distributing electric power and steam	1,181.05	1,109.50
Nexif Energy Ben Tre One Member Company Limited	50	Generating and distributing electric power	VND 276,000 million	VND 276,000 million

Company name	shareholding of the Company, both directly and indirectly (%)	Type of business	Registered capital (THB million)	Paid-up capital (THB million)
IMPACT Solar Co., Ltd.	10.71	Motor manufacturing electric and machine generator	563	563
EGAT Diamond Service Company Limited	10	Providing power plant's gas turbine maintenance service	623	623
EDL-Generation Public Company	10.11	Generating and distributing electric power	KIP 6,717,214.79 million	KIP 6,717,214.79 million
BGSR 6 Company Limited	10	Bidding for government contracts on the designing, construction, civil works maintenance and installation of toll-collection system for intercity	1,000	1,000
BGSR 81 Company Limited	10	Bidding for government contracts on the designing, construction, civil works maintenance and installation of toll-collection system for intercity	850	850
Principal Capital Public Company Limited	10	Investing in hospital business	3,808.57	3,808.57
Bangkok Chain International (Lao) Company Limited	9.91	Investing in hospital business	KIP 133,200 million	KIP 133,200 million

Part 3 – Summary of Financial Information of RATCH Group Public Company Limited

Summary of the Company's consolidated financial statements of the year 2019 – 2021.

1 Statement of financial position

Statement of Financial Position (Unit: THB million)	As at 31 December		
	2019	2020	2021
Asset			
<i>Current asset</i>			
Cash and cash equivalents	4,917.16	4,856.59	6,961.49
Trade receivables from related parties	5,277.66	4,982.25	8,934.06
Trade receivables from other parties	236.19	207.70	840.14
Other current receivables	299.43	165.24	596.12
Accrued dividends	0.60	-	-
Advances to and other current receivables from related parties	90.39	62.51	31.47
Current portion of lease receivable	3,268.37	2,575.60	3,046.40
Spare parts and supplies	1,880.39	1,782.60	1,901.84
Other current financial assets	4,451.85	3,757.44	2,899.23
Current portion of derivative assets	-	-	0.83
Other current assets	57.71	94.76	104.19
Total current assets	20,479.77	18,484.69	25,315.77
<i>Non-current asset</i>			
Other non-current financial assets	4,437.85	2,076.09	4,014.15
Investments in associates	2,795.78	6,228.05	10,439.22
Investments in joint ventures	28,307.37	34,559.75	40,627.81
Other non-current receivables from related parties	18.32	44.01	74.16
Derivative assets	266.64	5.82	-
Long-term loans to related parties	540.90	522.66	656.16
Long-term loan to other parties	-	2,384.77	2,652.44
Investment properties	-	-	110.83
Land for future development projects	398.49	380.45	372.92
Property, plant and equipment	24,107.89	29,479.30	36,227.57
Right-of-use assets	-	2,029.59	2,174.45
Goodwill	170.32	169.65	1,599.72
Intangible assets other than goodwill	3,626.58	3,283.87	3,108.26
Lease receivable	13,139.32	10,561.88	25,202.50
Deferred tax assets	38.90	42.06	40.49

Statement of Financial Position (Unit: THB million)	As at 31 December		
	2019	2020	2021
Other non-current assets	1,901.32	1,879.60	2,238.86
Total non-current assets	79,749.66	93,647.56	129,539.53
Total assets	100,229.43	112,132.25	154,855.31
Liabilities and equity			
<i>Current liabilities</i>			
Short-term loans from financial institutions	603.08	60.07	5,364.90
Trade payables	3,906.33	3,643.03	7,676.88
Other current payables	1,707.75	1,157.97	1,755.93
Derivative liabilities	140.19	225.92	346.40
Current portion of long-term loans from financial institutions	1,091.19	1,486.21	2,670.53
Current portion of debentures	-	-	1,999.95
Current portion of lease liabilities	0.74	118.09	161.51
Current tax payable	3.68	0.15	11.05
Other current liabilities	121.08	185.74	282.74
Total current liabilities	7,574.06	6,877.19	20,269.89
<i>Non-current liabilities</i>			
Long-term loans from financial institutions	15,273.25	16,768.09	26,745.19
Long-term loans	-	-	320.00
Lease liabilities	0.41	1,362.56	1,505.42
Other non-current payables from related party	-	-	4.24
Derivative liabilities	748.41	1,051.61	460.67
Debentures	15,167.59	23,338.36	22,351.74
Deferred tax liabilities	1,710.24	1,831.41	4,139.42
Non-current provisions for employee benefits	203.82	225.50	266.69
Other long-term provisions	135.12	153.38	979.91
Other non-current liabilities	2.60	2.60	2.60
Total non-current liabilities	33,241.45	44,733.49	56,775.88
Total liabilities	40,815.50	51,610.68	77,045.76
<i>Equity</i>			
Authorised share capital and Issued and paid-up share capital	14,500.00	14,500.00	14,500.00
Share premium on ordinary shares	1,531.78	1,531.78	1,531.78
Retained earnings			
Appropriated - Legal reserve	1,450.00	1,450.00	1,450.00
Unappropriated	50,802.26	53,585.65	57,877.67

Statement of Financial Position (Unit: THB million)	As at 31 December		
	2019	2020	2021
Other components of equity	(8,870.77)	(10,546.54)	(5,069.74)
Equity attributable to owners of the parent	59,413.27	60,520.89	70,289.71
Non-controlling interests	0.65	0.68	7,519.83
Total equity	59,413.92	60,521.57	77,809.54
Total liabilities and equity	100,229.43	112,132.25	154,855.31

2 Statement of comprehensive income

Statement of Comprehensive Income (Unit: THB million)	For the year ended 31 December		
	2562	2563	2564
Revenue from sales and rendering of services	35,441.11	31,652.54	35,231.48
Revenue from lease contracts	2,923.23	2,553.21	2,095.30
Cost of sales and rendering of services	(33,228.04)	(30,228.69)	(33,116.50)
Gross profit	5,136.31	3,977.06	4,210.28
Management service income	244.24	276.31	224.30
Interest income	205.52	159.41	205.35
Dividend income	100.88	61.18	58.83
Gain on bargain purchase	269.92	-	-
Other income	66.79	219.00	397.95
Administrative expenses	(1,595.99)	(1,601.10)	(1,701.84)
Net gain on bargain purchase	-	-	177.67
Net foreign exchange gain (loss)	(132.48)	304.45	206.29
Gain (loss) on fair value adjustment of derivatives	0.35	(130.24)	143.51
Finance costs	(1,430.57)	(1,551.35)	(1,868.07)
Share of profit of joint ventures and associates accounted for using equity method	3,968.38	4,600.34	5,902.40
Profit before income tax expense	6,833.35	6,315.07	7,956.67
Tax (expense) income	(870.07)	(28.36)	(178.06)
Profit for the year	5,963.28	6,286.71	7,778.62
Other comprehensive income (expense)			
<i>Items that will be reclassified subsequently to profit or loss</i>			
Exchange differences on translating financial statements	(1,246.56)	318.08	3,355.44
Loss on cash flow hedges	(476.42)	(141.23)	613.26
Share of other comprehensive income (expense) of joint ventures and associates accounted for using equity method	(560.77)	(1,162.08)	1,599.14
Income tax relating to items that will be reclassified	-	-	(11.61)

Statement of Comprehensive Income (Unit: THB million)	For the year ended 31 December		
	2562	2563	2564
Total items that will be reclassified subsequently to profit or loss	(2,283.75)	(985.24)	5,556.23
<i>Items that will not be reclassified to profit or loss</i>			
Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	(520.44)	(665.54)	123.54
Gain (loss) on remeasurements of defined benefit plans	(8.17)	(28.91)	6.12
Share of other comprehensive income (expense) of joint ventures and associates accounted for using equity method	(11.51)	(1.86)	-
Income tax relating to items that will not be reclassified	1.63	5.78	(54.19)
Total items that will not be reclassified to profit or loss	(538.48)	(690.53)	75.48
Other comprehensive income (expense) for the year, net of tax	(2,822.24)	(1,675.77)	5,631.70
Total comprehensive income for the year	3,141.05	4,610.94	13,410.32
Profit (loss) attributable to:			
Owners of the parent	5,963.28	6,286.68	7,772.02
Non-controlling interests	0.00	0.03	6.60
Profit for the year	5,963.28	6,286.71	7,778.62
Total comprehensive income attributable to:			
Owners of the parent	3,141.05	4,610.91	13,248.82
Non-controlling interests	0.00	0.03	161.50
Total comprehensive income for the year	3,141.05	4,610.94	13,410.32
Basic earnings per share (THB)	4.11	4.34	5.36

3 Statement of cash flows

Statement of Cash Flows (Unit: THB million)	For the year ended 31 December		
	2019	2020	2021
<i>Cash flows from operating activities</i>			
Profit for the year	5,963.28	6,286.71	7,778.62
<i>Adjustments to reconcile profit to cash receipts (payments)</i>			
Tax expense (income)	870.07	28.36	178.06
Finance costs	1,430.57	1,551.35	1,868.07
Depreciation	1,273.31	1,504.31	1,809.56
Amortisation	254.61	328.23	334.71
(Reversal of) impairment losses recognised in profit or loss	-	22.62	(9.78)
Loss on impairment of assets	42.31	-	82.18
Unrealised (gain) loss on foreign exchange	124.22	(224.52)	(249.29)
(Gain) loss on fair value adjustment of derivatives	(0.35)	130.24	(143.51)

Statement of Cash Flows (Unit: THB million)	For the year ended 31 December		
	2019	2020	2021
(Gain) loss on fair value adjustment of other financial assets	(4.14)	(10.14)	6.19
(Gain) loss on disposal of other financial assets	(0.36)	(3.67)	(3.49)
Fair value adjustment of lease receivable	(96.69)	(77.68)	16.60
Share of profit of joint ventures and associates accounted for using equity method, net of tax	(3,968.38)	(4,600.34)	(5,902.40)
Profit from liquidation of joint ventures	(2.08)	-	-
Loss on allowance for obsolescence of spare parts and supplies devaluation	50.40	74.61	26.54
(Reversal of) loss on fuel oil devaluation	(25.56)	65.88	(65.88)
Gain on disposal of spare parts and supplies	-	(0.25)	-
Gain on bargain purchase	-	-	(177.67)
Gain on disposal of land for future development projects	-	(1.80)	-
(Gain) loss on write-off and disposal of plant and equipment	0.37	2.77	1.47
Dividend income	(100.88)	(61.18)	(58.83)
Interest income	(205.52)	(159.41)	(205.35)
Gain on bargain purchase	(269.92)	-	-
Write-off withholding tax deducted at source and others	1.41	0.00	4.73
	5,336.67	4,856.08	5,290.51
Changes in operating assets and liabilities			
Trade receivable from related parties	306.09	295.41	(3,426.40)
Trade receivable from other parties	153.94	48.56	(204.08)
Other current receivables	55.99	40.52	(309.71)
Advances to and other current receivables from related parties	(39.27)	27.52	30.65
Lease receivable	1,359.51	3,346.05	2,575.60
Spare parts and supplies	56.68	(16.62)	193.59
Other current assets and other non-current assets	(539.98)	(157.83)	(65.91)
Trade payable	(621.95)	(271.81)	3,533.56
Other current payables and other non-current payables	155.30	(582.58)	(197.38)
Other current liabilities	58.30	66.11	(84.59)
Non-current provisions for employee benefits	21.82	(7.31)	0.06
Long-term provisions	21.10	5.92	38.72
Net cash generated from (used in) operating	6,324.20	7,650.01	7,374.63
Taxes received (paid)	(734.95)	(358.66)	(221.06)
Net cash from (used in) operating activities	5,589.25	7,291.35	7,153.57
Cash flows from investing activities			
Proceeds from disposal of subsidiary	-	1.96	-
Cash decreased from disposal of subsidiary	-	(3.77)	-

Statement of Cash Flows (Unit: THB million)	For the year ended 31 December		
	2019	2020	2021
Proceeds from liquidation of joint ventures	2.08	-	-
Payments for investments in joint ventures	(582.61)	(4,511.63)	(971.92)
Payments for investments in associates	(1,173.48)	(1,484.05)	(3,632.59)
Acquisition of subsidiaries, net of cash acquired	(1,977.10)	-	(2,577.33)
Net cash inflow (outflow) in other current financial assets	(2,162.29)	728.66	860.98
Net cash outflow in other non-current financial assets	-	698.12	(1,747.71)
Proceeds from repayment of short-term loans to related parties	-	25.00	-
Short-term loans to related parties	-	(5.00)	-
Short-term loans to related parties	(507.52)	-	(63.35)
Short-term loans to related parties	-	(2,500.77)	-
Advances for shares	194.70	-	-
Proceeds from sale of land for future development projects	-	19.84	-
Payment for purchase of land for future development projects	(18.04)	-	-
Proceeds from sale of equipment	0.01	2.18	0.37
Payment for acquisition of plant and equipment	(2,441.87)	(4,628.73)	(1,893.53)
Payment for acquisition of intangible assets	(1.78)	(3.86)	0.39
Dividends received	3,716.59	2,047.01	2,208.83
Interest received	201.73	98.05	167.10
Net cash flows from (used) in investing activities	(4,749.60)	(10,913.20)	(7,648.75)
<i>Cash flows from financing activities</i>			
Proceeds from short-term loans from financial institutions	1,376.64	11,405.91	21,161.59
Repayment for short-term loans from financial institutions	(755.58)	(11,946.58)	(17,133.53)
Proceeds from long-term loans from financial institutions	1,200.88	2,239.23	5,767.01
Repayment for long-term loans from financial institutions	(965.54)	(1,549.79)	(2,055.42)
Proceeds from early unwinding of derivative	-	227.78	-
Payment of lease liabilities	(0.86)	(62.81)	(159.38)
Proceeds from issue of debentures	-	8,000.00	-
Payment for redemption of debentures	(3,407.83)	-	-
Dividend paid to owners of the Company	(3,479.78)	(3,480.05)	(3,480.22)
Finance costs paid	(1,402.06)	(1,408.57)	(1,715.47)
Net cash flows from (used in) financing activities	(7,434.14)	3,425.12	2,384.57
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(6,594.49)	(196.73)	1,889.40
Effect of exchange rate changes on cash and cash equivalents	(183.59)	136.15	215.51
Net increase (decrease) in cash and cash equivalents	(6,778.08)	(60.57)	2,104.91
Cash and cash equivalents at 1 January	11,695.25	4,917.16	4,856.59
Cash and cash equivalents at 31 December	4,917.16	4,856.59	6,961.49

RATCH Group Public Company Limited

Notice of Allocation of New Ordinary Shares

WARNING – THIS DOCUMENT (THE “**DOCUMENT**”) IS NOT TO BE RELIED ON WHATSOEVER IN CONNECTION WITH ANY PURCHASE OF SECURITIES. THIS DOCUMENT IS AN ENGLISH TRANSLATION OF THE SUBSCRIPTION MANUAL TO SUBSCRIBE FOR NEW ORDINARY SHARES (THE “**SHARES**”) OF RATCH GROUP PUBLIC COMPANY LIMITED (THE “**COMPANY**”) TO EXISTING SHAREHOLDERS (PPO) (THE “**SUBSCRIPTION MANUAL**”). THIS DOCUMENT WAS PREPARED SOLELY FOR THE CONVENIENCE OF CERTAIN QUALIFIED PERSONS WHO ARE ELIGIBLE TO PARTICIPATE IN A PREFERENTIAL PUBLIC OFFERING (THE “**PPO**”) OF THE SHARES OF (THE COMPANY, AND THE COMPANY SPECIFICALLY DISCLAIMS RESPONSIBILITY FOR THE ACCURACY OF THE ENGLISH TRANSLATION. IN THE EVENT OF INCONSISTENCY BETWEEN THE SUBSCRIPTION MANUAL AND THIS DOCUMENT, THE SUBSCRIPTION MANUAL SHALL PREVAIL IN ALL RESPECTS.

This Document and the information contained herein does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or the other Restricted Territories or any other jurisdiction in which such an offer or solicitation would be unlawful. The Shares have not been and will not be registered under the US Securities Act of 1933 (the “**US Securities Act**”), and may not be offered or sold in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. The Shares will not be registered under or offered in compliance with applicable securities laws of any state, province, territory, county or jurisdiction of the United States or the other Restricted Territories or anywhere outside of Thailand. Accordingly, unless an exemption under the relevant securities law is applicable, the Shares may not be offered, sold, taken up, exercised, renounced, resold, delivered or distributed, directly or indirectly, in or into the United States or the other Restricted Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration thereof in, such jurisdiction. There will be no public offering of Shares in the United States. This Document is not intended for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), the People’s Republic of China, Canada, South Africa, Japan, Australia and any other jurisdictions as may be further notified by the Company (collectively referred to as the “**Restricted Territories**”) or any other jurisdiction where such distribution might be unlawful or may result in the Company being subject to any additional duties for any arrangement in addition to those required under Thai law. The information contained herein is restricted and is not for release, publication or distribution, directly or indirectly, in whole or in part in, into or from the Restricted Territories or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

**Subscription manual to subscribe for new ordinary shares of
RATCH Group Public Company Limited (the “Company”)
to existing shareholders of the Company in proportion to their respective shareholdings,
except where such allocation will result in the Company being subject to any obligations under the law
of other jurisdictions (Preferential Public Offering)**

1. Subscription payment period for the new ordinary shares

From 8.30 – 16.00 hours of 6 June 2022 to 10 June 2022 (5 business days in total)

2. Subscription Location

The Company has appointed Bualuang Securities Public Company Limited (“**Bualuang**”) as the subscription agent for Preferential Public Offering of the new ordinary shares (“**PPO Subscription Agent**”). The eligible existing shareholders shall proceed the Preferential Public Offering subscription of new ordinary shares at the headquarter of PPO Subscription Agent, during the period from 6 June 2022 to 10 June 2022 from 8.30 – 16.00 hours (5 business days in total) at the following location:

Name: Bualuang Securities Public Company Limited

Location: 29th Floor, Silom Complex Office Building 191, Silom, Bangrak, Bangkok 10500

Contact: Ms. Jarupa / Ms. Suwalee / Ms. Thanamas / Ms. Malee / Ms. Benjawan / Ms. Manisa/
Ms. Piyaporn

Tel.: 0-2231-3777 or 0-2618-1000 ext: 1122, 1133, 1141, 1142, 1143, 1146 or 1147

Fax: 0-2618-1120

Subscription of new ordinary shares of the Company through postal mail or at any branch of commercial banks is strictly refrained.

For shareholders in other provinces, please contact your securities companies that you have securities trading account with. These securities companies will advise and/or collect your subscription documents and submit to PPO Subscription Agent accordingly.

In addition, the retail subscriber can proceed Preferential Public Offering subscription using the Online Subscription channel (“**E-RO**”) via www.bualuang.co.th as mentioned in Clause 4 “Payment and subscription procedures of new ordinary shares” in this document.

3. Definition of Institutional Subscriber

For the purpose of this document and other documents in PPO Package, “Institutional Subscriber” means the following subscribers:

- 1) commercial banks;
- 2) finance companies;
- 3) securities companies for management of proprietary portfolios or private funds or investment projects established under laws governing finance business, securities business and credit foncier business;
- 4) credit foncier companies;
- 5) insurance companies;
- 6) government units and state enterprises under laws governing budgetary procedures or any other juristic persons established under specific laws;
- 7) savings cooperative or cooperative federation;
- 8) Bank of Thailand;
- 9) international financial institutions;
- 10) Financial Institutions Development Fund;
- 11) Government Pension Fund;

- 12) provident funds;
- 13) mutual funds;
- 14) foreign subscribers having the same characteristics as the subscribers under 1) – 13) above;
- 15) any other juristic person subscribers as approved, on a case-by-case basis, by the Company to subscribe and make payment for the new ordinary shares according to the same procedures and methods as those of the institutional subscribers under 1) – 14) for the benefit of the PPO.

4. Payment and subscription procedures of new ordinary shares

4.1. Payment procedures

The subscriber can make a payment from 8.30 – 16.00 hours (or within working hours of each branch of Bangkok Bank Public Company Limited) of 6 June 2022 to 10 June 2022 (5 business days in total). **The subscriber is not allowed to make a payment or specify the date on cheque before subscription period.** For institutional subscriber who has intention to oversubscribe (Oversubscription), the subscriber can make a payment for oversubscription portion from 8.30 – 12.00 hours of 20 June 2022. The subscriber can make payment by the procedures as follow:

1. Payment via Bill Payment system of Bangkok Bank Public Company Limited by using the Bill Payment Form attached in this package (Enclosure 6). The subscriber shall fill in the 10-digit Registration No. in Ref.1 (Registration No. as stated in the Certificate for the subscription right of the new ordinary shares issued by Thailand Securities Depository Co., Ltd. (“TSD”)) and fill in the 13-digit ID number or passport number in Ref.2 and make payment of the subscription amount at any branch of Bangkok Bank Public Company Limited.

The subscriber who makes payment by cheque, draft or cashier’s cheque **must specify the date of either 6 or 7 or 8 June 2022 only and shall make payment at counter at any branch of Bangkok Bank Public Company Limited before clearing time of the banks on 8 June 2022.** The cheque, draft or cashier’s cheque must specify that the payment shall be made to “**Bualuang Securities Public Company Limited for Share Subscription**” and must be able to be collected by the Clearing House located in the same area within the next business day.

In the case that the subscriber makes payment **after clearing time of the banks on 8 June 2022**, the subscriber must make payment by **cash or transfer of money via Bill Payment system only.**

The Payment fees will be exempted for subscriber who made payment via Bill Payment system of Bangkok Bank Public Company Limited or

2. Transfer of money via Electronic Bill Payment system of Bangkok Bank Public Company Limited through Internet Banking channel. This channel is for the subscriber who has bank account with Bangkok Bank Public Company Limited and already registered with Bualuang Internet Banking (“**Bualuang iBanking**”) with Bangkok Bank Public Company Limited. The subscriber can scan QR code shown on E-RO subscription process screen via www.bualuang.co.th for the subscription payment via Bualuang iBanking (customer reference code (Ref. 1) is the ten-digit shareholder registration number, and reference No. (Ref.2) is 13-digit ID number or passport number will automatically show on the screen). Or the subscriber can make a payment by filling in service code ROBLS01, then filling in required information by stating the 10-digit Registration No. in Ref.1 (Registration No. as stated in the Certificate of Subscription Entitlement issued by issued by TSD) and stating 13-digit ID number or passport number in Ref.2, and filling in desire payment. Check information of payment transaction then save and/or print payment evidence for further subscription process (The subscriber information will base on information of Ref.1 and Ref.2 in subscription detail only).

3. Transfer of money via the Mobile Banking channel of Bangkok Bank Public Company Limited. The subscriber can make subscription payment via Bualuang Mobile Banking (“**Bualuang mBanking**”) by scanning QR code shown on E-RO subscription process screen via www.bualuang.co.th (customer reference code (Ref. 1) is the ten-digit shareholder registration number and reference No. (Ref.2) is 13-digit ID number or passport number will automatically show on the screen). Or the subscriber can make a payment by filling in service code “ROBLS01”, then filling in required information by stating the 10-digit Registration No. in Ref.1 (Registration No. as stated in the Certificate of Subscription Entitlement issued by TSD) and stating 13-digit ID number or passport number in Ref.2, and filling in desire payment. Check information of payment transaction then save and/or print payment evidence for further subscription process (The subscriber information will base on information of Ref.1 and Ref.2 in subscription detail only).
4. Transfer of money via Other Banks’ Mobile Banking channel. The subscriber can make subscription payment via other banks’ mobile banking application by scanning QR code shown on E-RO subscription process screen via www.bualuang.co.th (customer reference code (Ref. 1) is the ten-digit shareholder registration number and reference No. (Ref.2) is 13-digit ID number or passport number will automatically show on the screen), then filling in required information by stating the 10-digit Registration No. in Ref.1 (Registration No. as stated in the Certificate of Subscription Entitlement issued by TSD) and stating 13-digit ID number or passport number in Ref.2, and filling in desire payment. Check information of payment transaction then save and/or print payment evidence for further subscription process (The subscriber information will base on information of Ref.1 and Ref.2 in subscription detail only).
5. Transfer of money via Automatic Transfer System (“**ATS**”) channel is for the subscriber who has opened a securities trading account with Bualuang and has sent a request to transfer via ATS, and the payment via ATS is effective on or before the subscription date (The subscriber can inform their intention to their investment consultant (“**IC**”), or via E-RO system via www.bualuang.co.th) only for entitlement shares deposited with Bualuang Securities Public Company Limited.
6. Payment by deduction of cash from a securities trading account with Bualuang Securities Public Company Limited. The subscriber can inform their intention to their IC, or via E-RO system via www.bualuang.co.th).

For institutional subscriber, the subscriber can make a payment of entitlement portion from 8.30 – 16.00 hours (or within working hours of each branch of Bangkok Bank Public Company Limited) of 6 June 2022 to 10 June 2022 (5 business days in total) according to the payment procedures specified in 4.1.1. or money transfer via non-Bill Payment system by contact PPO Subscription Agent for submitting subscription payment evidence, and other required documents in order to verify subscriber identity in the form that specified by PPO Subscription Agent. For an oversubscription portion, the institutional subscriber can make a payment from 8.30 – 12.00 hours of 20 June 2022 by Good Fund and submit oversubscription payment evidence, and other required documents in order to verify transaction and subscriber identity in the form that specified by PPO Subscription Agent. The institutional subscriber can see further details for the payment and subscription procedures from “Subscription and Payment Instructions of New Ordinary Shares for Oversubscription by Institutional Subscriber” (Enclosure 11).

4.2. Subscription procedures

The subscriber can subscribe from 8.30 – 16.00 hours of 6 June 2022 to 10 June 2022 (5 business days in total), by the procedures as follow:

1. Subscriber who already made payment must submit payment evidence along with other subscription documents at headquarter of PPO Subscription Agent at Bualuang Securities Public Company Limited (**"Submission of subscription documents at Bualuang"**). Subscription documents must not be submitted at counter at any branch of Bangkok Bank Public Company Limited; or
2. Subscriber can proceed with the subscription using the Electronic Rights Offering (**"E-RO"**) channel via www.bualuang.co.th (**"E-RO Subscription"**), only for retail subscriber, by following the instructions below
 - 2.1. The subscriber can check their entitlement via www.bualuang.co.th (in the event that there was no rights certificate) by filling in ID number

The screenshot shows the 'E - RO shares subscription' page. It features a search bar labeled 'Citizen ID/Passport Number' with a 'Search' button below it. To the left of the search bar is a checkbox labeled 'I'm not a robot' and a CAPTCHA image.

- 2.2. Shareholders will see their shareholder registration number (or (Ref.1) for subscription payment), number of existing shares held, and number of shares that can be subscribed according to their rights, then click "Confirm".

The screenshot shows the 'E - RO Shares Subscription' page with a table of shareholder information. The table has the following columns: Shareholder Registration No., Name-Surname, Subscription Right, No. Of Shares Subscribed, Amount Paid, Status, Subscription Date, Participant No., and Process. The status is 'Not Confirmed'.

Shareholder Registration No.	Name-Surname	Subscription Right	No. Of Shares Subscribed	Amount Paid	Status	Subscription Date	Participant No.	Process
1234567890	นาย สุรพันธ์ สวัสดิ์	1,000	0	0.00	Not Confirmed	-	-	Next

Showing 1 to 1 of 1 entries

- 2.3. Shareholders shall fill in all of their subscription information. The subscriber can scan QR code shown in the screen for subscription payment via Internet Banking, Mobile Banking or bill payment system at any branch of Bangkok Bank.



Step 1 - Fill in form

Shareholder Registration No.	1234567890	
Participant No.	-	
Name-Surname	นาง ชุติมา ศรีสุข	
Symbol	RATCH	
Subscription Right	1,000	Shares
Offering Price		Baht
No. Of Shares Subscribed	1,000	Shares
Amount		Baht
Shareholder's contact number	XXXXXXXXXX	
Payment Method	Please select Payment Method	

(Please specify no. of total PPO shares subscribed)

QR Code / Bar Code for Bill Payment

Ref1 1234567890
Ref2 1234567890123
Amount 10

(Please use this QR Code/Barcode to proceed subscription payment at bank's counter and upload payment evident to confirm your subscription.)

If newly issued ordinary shares are allotted to me, I agree to authorize the Company/Bualuang to proceed as the following procedures

In case that I have not been allocated shares in an amount less than the amount subscribed, please refund the remaining amount by transferring money into my bank account according to the bank information provided here.

Agreement

☐ Deposit the allotted shares to participant no. -

☐ Deposit the allotted shares in the Issuer Account (A/C 600)

☐ Issue a share certification in my name

☐ Deposit into bank account BBL - BANGKOK

☐ Cheque Bank Account No 1234567890

☐ I confirm that I am shareholder who are entitled to the offering for sale of new ordinary shares in proportion to my respective shareholding and have true beneficiary to such shareholding.

➤ Next

- 2.4 Shareholders shall check the information and confirm the payment transaction, then save and/or print evidence of payment for the further subscription process.

Confirm detail

1 2 3
Fill in form Verification and Confirmation Result

Step 2 - Verification and Confirmation

Shareholder Registration No. 1234567890

Participant No. -

Name-Surname บารุณ อภิวัฒน์ อภิวัฒน์

Symbol RATCH

Subscription Right	1,000	Shares
Offering Price	[฿]	Baht
No. Of Shares Subscribed	1,000	Shares
Amount	[฿]	Baht

First day of subscription period 6 June 2022 08:30

Last day of subscription period 10 June 2022 16:00

Shareholder's contact number 0000000000

Payment Method Bill Payment

Status Not Confirmed

Upload Payment Slip Preview Payment Slip File

Payment date 6 June 2022

If newly issued ordinary shares are allotted to me, I agree to authorize the Company/Bualuang to proceed as the following procedures

Deposit the allotted shares to participant no. 224 - BUALUANG SECURITIES PUBLIC COMPANY LIMITED
Brokerage Account No. 1234567

In case that I have not been allocated shares in an amount less than the amount subscribed, please refund the remaining amount by transferring money into my bank account according to the bank information provided here.

Deposit into bank account BBL - BANGKOK BANK PUBLIC COMPANY LIMITED
Bank Account No. 1234567890

Agreement ☒ I confirm that I am shareholder who are entitled to the offering for sale of new ordinary shares in proportion to my respective shareholding and have true beneficiary to such shareholding.

Back to Edit Confirm

Close

3. For retail subscriber who has a trading account with Bualuang Securities Public Company Limited, subscribers may subscribe via recording phone call to their IC, so that their IC can proceed with the E-RO Subscription on their behalf in accordance with the procedures and methods prescribed by Bualuang, whereby the subscriber must have a securities trading account with Bualuang (the **"Phone Call Subscription"**). The subscriber must provide verbal confirmation in the Phone Call Subscription system in relation to the subscriber's location and the study of and agreement to the disclaimers in respect of the subscription as set out in the system for subscription via www.bualuang.co.th.

In this regard, once the IC receives confirmation with the details of the Phone Call Subscription, the subscription order must be recorded through a system prepared by Bualuang, whereby the system will display the details of the Phone Call Subscription, comprising the IC's name, date, and the recorded time of the subscription in the system.

Remarks:

1. In the case that the subscriber wishes to subscribe for the new ordinary shares in excess of their respective shareholding proportion

Subscriber shall express the intention to subscribe for the new ordinary shares pursuant to his/her right in full amount in order to oversubscribe the new ordinary shares. The subscriber must subscribe and make a single payment of subscription pursuant to his/her portion and oversubscription portion in full amount. Except for institutional subscriber, the subscriber can make a payment for oversubscription portion according to further details specified in “Subscription and Payment Instructions of New Ordinary Shares for Oversubscription by Institutional Subscriber” (Enclosure 11).

The subscriber must completely and clearly fill in the subscription details in the “Subscription Form for Retail Subscriber” (Enclosure 4) or “Subscription Form for Institutional Subscriber” (Enclosure 5), as the case may be or on website via E-RO system for retail subscribers only.

In the case where there are shares remaining from the allocation according to the respective shareholding, the shareholders, who express their intention to oversubscribe the shares exceeding their rights, are entitled to be allocated such oversubscription in the next round (Please see Clause 6 “Terms and Conditions of Subscription”).

The Company or PPO Subscription Agent reserve the right to allocate the oversubscribed shares to the shareholders who comply with this subscription procedure only.

2. In the case that subscriber receives more than 1 registration no. specified in the certificate for the subscription right of the new ordinary shares.

In the case of submitting subscription documents at Bualuang Securities Public Company Limited

The subscriber must prepare subscription documents according to number of registration no. specified in the certificate for the subscription right of the new ordinary shares, meaning 1 set of subscription documents per 1 registration no.

In the case of subscription via E-RO

The subscriber must do the subscription transactions according to number of registration no. specified in the certificate for the subscription right of the new ordinary shares, meaning 1 set of subscription via E-RO per 1 registration no.

In the case of subscription via Phone Call

The subscriber must do the subscription transactions according to number of registration no. specified in the certificate for the subscription right of the new ordinary shares, meaning 1 subscription call per 1 registration no.

5. Required Documents for Subscription

5.1. For the subscribers who submit subscription documents at Bualuang Securities Public Company Limited

- 5.1.1. Subscription form for the new ordinary shares, on which details are fully provided and the signature affixed.

The Company will deliver the subscription form for the new ordinary shares to existing shareholders whose names appear on shareholders register book on the Record Date which is 9 May 2022. Moreover, the shareholder may also request for the subscription form for the new ordinary shares at head office of PPO Subscription Agent or download such form from www.ratch.co.th

- 5.1.2. Certificate for the subscription right of the new ordinary shares issued by TSD in which number of entitlement shares will be stated (if any)

In the case that subscriber receives more than 1 registration no. specified in the certificate for the subscription right of the new ordinary shares. The subscriber must prepare subscription documents according to number of registration no. specified in the certificate for the subscription right of the new ordinary shares, meaning 1 set of subscription documents per 1 registration no.

5.1.3. Proof of payment for the subscription

5.1.4. In the case of absence of the certificate for the subscription right of the new ordinary shares according to Clause 5.1.2. and/or in the case that the shareholder has changed name/surname which is different from those names in accordance with list of shareholders who appear on the date to record the names of shareholders who are entitled to the offering of new ordinary shares in the PPO (Record Date) as of 9 May 2022, such shareholder shall attach the evidence issued by government authority, for example, letter of certificate, marriage certificate, divorce certificate, certificate for change of name/surname, etc., as well as attach the following documents:

In the case of Thai individual

- A certified true copy of the individual's identification card or government official identification that has not expired; and
- In the case that the subscriber is a minor, consent of guardian (father/mother or legal representative) is required, a certified true copy of a valid identification card of the guardian(s) and a copy of the house registration where such minor is residing certified true copy by the guardian.

In the case of foreign individual (who reside in Thailand)

- A certified true copy of the valid passport; and
- If the subscriber is a minor, a certified true copy of evidence demonstrating that the minor is able to legally subscribe for the shares must be attached.

In the case of Thai juristic person

- A copy of an affidavit issued by the Ministry of Commerce no more than one year prior to the date of submission of the application for opening the account and subscription of the shares, certified by the authorized director(s) of such juristic person and affixed with the seal (if any);
- Certified true copies of the unexpired identification cards of the authorized persons of the juristic person;
- A power of attorney for a case of authorization to act on behalf of another person, together with certified true copies of the valid identification cards of the authorized directors to sign on behalf of the juristic person, and a certified true copy of the valid identification card of the proxy. In addition, if the power of attorney is a copied document, the copy must be certified by the authorized person as well.

In the case of foreign juristic person

- Certified true copies of its certificate of incorporation, memorandum of association, and/or affidavit of the juristic person issued no more than one year prior to the date of submission of the subscription form, certified by the authorized persons of the juristic person and affixed with the seal (if any); and
- Valid certified copies of the passports of the authorized persons who certified the true copies on the above documents;
- All documents must have their signatures certified by a notary public or other organization of the country in which the documents are issued or certified which is authorized to do so, and the signature and seal of the notary public or other authorized organization shall be certified by an official of the Thai Embassy or Consulate in the country in which the

documents are prepared or certified, all of which must be prepared no more than one year prior to the date of submission of the subscription form.

- 5.1.5. In the case of appointing a custodian as an authorized person to exercise his/her rights on behalf of the shareholders, there shall be a power of attorney authorizing such a custodian. The subscription form and all required documents for subscription will then be signed by the custodian, along with a document of the authorized signatory of the custodian, certified copy of the custodian's authorized signatory valid identification card or a certified copy of the identity document of the authorized signatory.
- 5.1.6. Powers of attorneys for proxies (in the case of appointment of proxies), affixed with THB 30 stamp duty, together with certified copies of the identification cards of the subscribers and their proxies.
- 5.1.7. The U.S. Indicia Checklist (individual and juristic person), for those who wish to deposit securities into the Issuer Account, and the FATCA Status Checklist, only for juristic persons (for subscribers who wish to deposit the new ordinary shares into the Issuer Account only) (Enclosure 9).

In the event that the subscriber wishes to deposit the new ordinary shares into the Issuer Account, account No. 600, the subscriber must complete the subscription documents: the U.S. Indicia Checklist (individual and juristic person), only for subscribers wishing to deposit securities into the Issuer Account, and the FATCA Status Checklist, only for juristic persons (for subscribers who wish to deposit the new ordinary shares in the Issuer Account only) (Enclosure 9), signed by the subscriber to be submitted to TSD.

Once the subscriber signs and delivers the supporting documents to Bualuang, the Company and Bualuang shall deem that the information and details, including the signatures, in such documents (whether the subscriber completes and signs the subscription form themselves or it is completed by their attorney or representative, including the securities brokerage firm of the subscriber) are certified by the subscriber as correct, complete, and true. If it appears that such information, details, or signatures, are wrong, incorrect, incomplete, or not true, the Company and Bualuang will not be liable and reserve the right to use their sole discretion to refuse the subscription, whether in whole or in part. In addition, in the event that there is any wrongdoing in relation to the use of such information, the subscriber agrees not to claim damages or claim that the Company or Bualuang are to be liable for any damages or losses, and the Company and Bualuang are not responsible for any damages or losses incurred under any circumstances.

In this regard, if the subscriber fails to deliver the supporting documents for the share subscription as mentioned above or the delivery of the documents is incomplete, the Company or Bualuang reserves the right to deem that the shareholder does not wish to exercise the right to subscribe for the new ordinary shares. However, the Company or Bualuang may, at its discretion, consider exempting or waiving any shareholder's obligation to provide certain subscription documents, or the Company or the Subscription Agent may request substitute or additional documents as they deem appropriate.

In addition, the Company and Bualuang reserve the rights not to deliver the offering documents and to allocate the newly issued shares to any subscriber if such delivery and/or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions, or will not be in compliance with the rules, procedures or conditions relating to the allotment as mentioned in the Information Memorandum of Notification of the Right to Subscribe for the New Ordinary Shares in the Offering to the Existing Shareholders (Preferential Public Offering: PPO).

5.2. For the subscribers who subscribe via E-RO

- 5.2.1. The subscriber must completely fill in subscription information via E-RO
- 5.2.2. Evidence showing the payment via the E-RO system must be provided

6. Terms and Conditions of Subscription

6.1 In the case that the shareholder subscribes for the new ordinary shares pursuant to his/her right or less than his/her right, the shareholder who expresses an intention to subscribe the new ordinary shares pursuant to his/her right with round down or less than his/her right will receive the allocation of all new ordinary shares for which he/she subscribes.

6.2 In the case that the shareholder wishes to subscribe for the new ordinary shares exceeding his/her right, such shareholder shall subscribe for the new ordinary shares pursuant to his/her right in full amount prior to express an intention of oversubscription. The shareholder shall completely and clearly provide details in the "Subscription Form for Retail Subscriber" (Enclosure 4) or "Subscription Form for Institutional Subscriber" (Enclosure 5), as the case may be and make a single payment of subscription pursuant to his/her right and oversubscription portion in full amount. Except for institutional subscriber, the subscriber can make a payment for oversubscription portion according to further details specified in "Subscription and Payment Instructions of New Ordinary Shares for Oversubscription by Institutional Subscriber" (Enclosure 11).

In the allotment of new ordinary shares to the existing shareholders in proportion to their respective shareholdings, if there are new ordinary shares remaining after the first allotment to the existing shareholders in proportion to their respective shareholdings, the remaining shares shall be allotted to the oversubscribing shareholders, based on their existing shareholding and at the same offering price as stated above, as follows:

- (1) If the number of the shares remaining from the allotment to the existing shareholders in proportion to their respective shareholdings in the first round exceeds or is equal to the number of the shares to be oversubscribed by the existing shareholders, the remaining shares shall be allotted to the oversubscribing shareholders who make payment for the subscription price in accordance with the number of shares oversubscribed by them.
- (2) If the number of the shares remaining from the allotment to the existing shareholder in proportion to their shareholding in the first round is less than the number of the shares to be oversubscribed by the existing shareholder, the remaining shares shall be allotted to the oversubscribing shareholder as follows:
 - (a) The remaining shares shall be allotted to the oversubscribing shareholder based on their existing shareholding percentages. To determine the number of shares to be allotted to each oversubscribing shareholder, the existing shareholding percentage of such oversubscribing shareholder shall be multiplied by the number of the remaining shares. A fraction of a share, if any, shall be disregarded. The number of shares to be allotted to each oversubscribing shareholder shall not exceed the number of shares subscribed and paid for by such shareholder.
 - (b) If there are remaining shares after the allotment under (2)(a), the remaining shares shall be allotted to the oversubscribing shareholder who are not yet fully allotted with the shares subscribed by them in accordance with their respective shareholding percentages. To determine the number of shares to be allotted to each oversubscribing shareholder, the existing shareholding percentage of such oversubscribing shareholder shall be multiplied by the number of the remaining shares. A fraction of a share, if any, shall be disregarded. The number of shares to be allotted to each oversubscribing shareholder shall not exceed the number of shares subscribed and paid for by such shareholder. The allotment for oversubscription under (b) must proceed until there is no share remaining.

In the event that the shareholder expresses an intention to subscribe for the newly issued ordinary shares in excess of their shareholding proportion and results in the shareholding in the Company of such shareholder and persons under Section 258 of Securities and Exchange Act B.E. 2535 (1992) (as amended) reaches or exceeds the threshold where a tender offer is required, such shareholder is obliged to make a tender offer for all securities of the Company pursuant to Notification of Capital Market Supervisory Board TorChor. 12/2554 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers ("**Notification regarding Acquisition of Securities for Business Takeovers**"), unless such shareholder is exempted from making a tender offer for all securities of the Company according to the Notification regarding Acquisition of Securities for Business Takeovers.

6.3 The Company will allocate new ordinary shares to existing shareholders whose names appear on the date to record the names of shareholders who are entitled to the offering of new ordinary shares in the PPO (Record Date) in proportion to their respective shareholdings. However, the Company reserves the right to not offer or allocate new ordinary shares in the PPO to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the law of other jurisdictions, if such offering or allocation will or may result in having non-Thai individuals holding shares in the Company more than 25% of total issued shares as stipulated in the Company's Articles of Association.

6.4 The shareholder who has subscribed and paid for the subscription shall not revoke his/her subscription and bound to make a full payment for the subscription, within the specified period according to the specified method.

By submitting his/her intention to subscribe for new ordinary shares, it is deemed that the subscriber has read the information in notice of allocation of new ordinary shares of the Company, including information memorandum and enclosures (collectively the **"Notice of Allocation"**) and agrees to be bound by the subscription method for new ordinary shares currently enforced and/or as may be amended in the future. It is also deemed the subscriber can subscribe for the new ordinary shares according to the terms and conditions under the Notice of Allocation and is located outside the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or any other jurisdiction where the Company has announced that there will be no offering in such country (if any).

6.5 In the case that the subscription payment is made by a bank cheque, the subscription payment, and the subscription for the new ordinary shares will be deemed complete once the Company or Bualuang can collect the payment for the subscription within a specified period.

6.6 If (1) the shareholder who subscribes for the new ordinary shares is unable to pay for the subscription or Bualuang is unable to collect the payment of the whole or part of the subscription in any case within the specified period, which is not the fault of the Company or Bualuang; or if (2) the shareholder who subscribes for the new ordinary shares has incompletely or unclearly filled in the details in the subscription form for the new ordinary shares, the Company or Bualuang reserves the right to not allocate the new ordinary shares or subject to discretion of Bualuang.

In making payment for the subscription, the shareholder shall closely examine the subscription payment method and proceed in accordance with conditions and method specified. If the shareholder fails to comply with the method for the subscription payment or fails to proceed in accordance with conditions and method specified, for the subscription payment to be collected within the specified period, the Company or Bualuang has discretion to treat that such shareholder has waived his/her right to subscribe to the new ordinary shares. In this regard, the Company or Bualuang hereby reserves the right to not further allocate such new ordinary shares.

6.7 The Company and Bualuang hereby reserve the right to change the details of method of the subscription payment, terms and conditions of subscription or any information relating to the subscription method of the new ordinary shares as appropriate.

7. Share Allocation Checking Procedures

The subscriber can check share allocation result via www.bualuang.co.th on 17 June 2022 from 9.00 hours onwards by following the instructions below

7.1 Fill in ID number of the subscriber



Check Result for Shares Subscription of RATCH

Identification No. / Passport No. *	Identification No. / Passport
Please type the number you see in this picture *	Type number
	924026
	OK

7.2 Share allocation result screen



Check Result for Shares Subscription of RATCH

Shareholder registration No.	4010026820
> Result of shares allocation	
- Number of ordinary shares that you have been allocated	554,916 shares
- Number of ordinary shares that you have not been allocated	445,084 shares
> Amount of refunded subscription payment in the oversubscribed portion that you have not been allocated	[=] Baht

CLOSE

8. Return of Subscription Payment (if any)

In the case that the shareholder who has subscribed for the new ordinary shares does not receive the allocation of the new ordinary shares or the shareholder who has oversubscribed more than his/her rights receive the new ordinary shares less than the number intended to oversubscribe, the Company or Bualuang will proceed to return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated, without any interest and/or damages, within 10 business days from the end of the subscription period through the methods as specified by the shareholder in the subscription form as follows:

- 8.1. In the case that the shareholder has trading account with Bualuang, the return of the subscription payment shall be made by transferring via Automatic Transfer System (ATS) to the bank account of the subscriber, in accordance with the name of the subscriber's account with Bualuang, within 17 June 2022 (within 5 business days from the end of the subscription period); or
- 8.2. In case of E-RO Subscription, the refund will be transferred to the subscriber's bank account at one of 8 specified banks, which are: Bangkok Bank Public Company Limited (BBL), Krung Thai Bank Public Company Limited (KTB), Bank of Ayudhya Public Company Limited (BAY), Kasikornbank Public Company Limited (KBANK), CIMB Thai Bank Public Company Limited (CIMBT), TMBThanachart Bank Public Company Limited (TTB), The Siam Commercial Bank Public Company Limited (SCB), and United Overseas Bank (Thai) Public Company Limited (UOBT). The refund will be transferred to the subscriber's bank account specified in the E-RO system within 21 June 2022 (within 7 business days from the end of the subscription period); or
- 8.3. In case of submission of Subscription Documents at Bualuang, the refund will be transferred to the subscriber's bank account as appear on the share register book of the Company on 9 May 2022 (Record Date). The subscribers can choose one of 8 specified banks, which are: Bangkok Bank Public Company Limited (BBL), Krung Thai Bank Public Company Limited (KTB), Bank of Ayudhya Public Company Limited (BAY), Kasikornbank Public Company Limited (KBANK), CIMB Thai Bank Public Company Limited (CIMBT), TMBThanachart Bank Public Company Limited (TTB), The Siam Commercial Bank Public Company Limited (SCB), and United Overseas Bank (Thai) Public Company Limited (UOBT), within 21 June 2022 (within 7 business days from the end of the subscription period).

Nevertheless, in the case of inability to refund the subscription payment for a portion of shares that has not been allocated or has not been fully allocated by transfer via the Automatic Transfer System (ATS) to the bank account of the subscriber or inability to transfer the refund to the subscriber's bank account according to methods 8.2 or 8.3 as specified above, under any circumstances which are not under the control of the Company or Bualuang, the Company or Bualuang shall return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated by issuing a crossed cheque only to the name of the subscriber from Bangkok Bank Public Company Limited Headquarters, made payable to the subscriber, and deliver such cheque by registered postal mail to the address shown in the shareholders' registration book as of the date of determining the names of the shareholders who are entitled to the offering

of PPO, 9 May 2022 (Record Date), within 24 June 2022 (within 10 business days from the end of the subscription period).

In the case of the return of a payment by cheque, the subscriber will be responsible for the fee charged by the outside clearinghouse or the fee charged in relation to the bank's cheque (if any).

In case of the return of the payment by a cheque, the subscriber will be responsible for the fee charged by the different Clearing House or the fee charged in relation to the bank's cheque (if any).

In case of inability to return a payment to a subscriber within the specified period, Bualuang shall pay interest at the rate of 7.5 percent per annum to the subscriber, calculated based on the amount of the subscription payment for which no allocation has been made, from the date following the last day of the stated period until the date on which the refund can be made. In this regard, under any circumstances, if a transfer of subscription payment is made for a portion of shares that has not been allocated or has not been fully allocated via Automatic Transfer System (ATS) to the bank account of the subscriber as specified in the subscription form above or by cheque delivered by registered postal mail to the address shown in the shareholders' register book as of the date of determining the names of the shareholders who are entitled to the offering of PPO, 9 May 2022 (Record Date), it shall be deemed that the subscriber has duly received the subscription payment for the portion of shares that has not been allocated or has not been fully allocated; and the subscriber shall not have the right to claim any interest and/or damages from the Company or Bualuang.

In this regard, in the case of an error in transferring payment to the subscriber's bank account, a loss of a cheque in the delivery process, or any mistake occurs in any other payment return process which the Company or Bualuang deems as such, and it is not the Company or Bualuang's mistake, e.g., the subscriber's name and address are unclear or not consistent with the information specified in the shareholders' register book as of the date of determining the list of shareholders who are entitled to the offering of PPO (Record Date), the Company or Bualuang shall not be responsible for such mistake.

9. Delivery of Securities to Subscribers

The subscriber can request the Company to proceed on securities delivery methods as follows:

- 9.1. In the case that the subscriber does not wish to receive the share certificates but wishes to use the services of TSD (Scripless System), where the subscriber intends to deposit shares in the account of the securities company which the subscriber has a securities trading account, the Company shall proceed to deposit the allotted of new ordinary shares in the account "Thailand Securities Depository Co., Ltd. for Subscribers". TSD shall record the account balance in relation to the number of new ordinary shares that the securities company has deposited and issue evidence of the deposit to the subscriber within 10 business days from the date of the end of the subscription period.

At the same time, the securities company will record the account balance in relation to the new ordinary shares deposited by the subscriber. In this case, the shareholders shall be able to sell the allotted new ordinary shares on the Stock Exchange of Thailand (the "SET") as soon as the SET allows the Company's new ordinary shares to be traded on the SET.

In case the subscriber requests the Company to proceed according to Clause 9.1, the name of subscriber specified in the subscription form must correspond to the securities account name; otherwise, the Company reserves the right to issue share certificates pursuant to Clause 9.3.

- 9.2. In the case that the subscriber does not wish to receive the share certificates but wishes to use the services of TSD (Scripless System), where the subscriber wishes to deposit new ordinary shares into Issuer Account No. 600, the Company will deposit the allocated shares with TSD, whereby TSD shall record the number of shares deposited in the issuer account no. 600 and then issue a certificate of evidence of the share deposit to the subscriber within 10 business days from the last day of the subscription period. If the subscriber wishes to withdraw new ordinary shares from Issuer Account No. 600, the subscriber can contact the office of TSD. There will be a fee for the withdrawal of new ordinary shares assessed at the rate specified by TSD. In this case, the subscriber shall fill out the supporting documents known as the "U.S. Indicia Checklist (individual and juristic person)" and the "FATCA Status Checklist (only for juristic persons)" (for subscribers who wish to deposit new ordinary shares into the Issuer Account only)) and sign to certify the accuracy of the information

and submit it to Bualuang for the Company's new ordinary shares together with the other subscription documents.

In this regard, if the subscriber does not wish to fill out or submit the FATCA Status Checklist or fill out incomplete information, the Company reserves the right to issue share certificates in the name of the subscriber according to the details specified in Clause 9.3. However, the withdrawal of securities deposited in Issuer Account No. 600 will take time to process. Therefore, the subscriber who deposits securities in the said account may not be able to withdraw such securities by the date the Company's new ordinary shares begin trading on the SET.

- 9.3. In the case that the subscriber wishes to receive share certificates bearing the name of the subscriber, the Company, TSD shall deliver the share certificates in accordance with the number of allotted shares to the subscriber via registered mail to the name and address which appears in the share register book as of the Record Date of 9 May 2022, within 15 business days after the end of the subscription period. In this case, the subscriber shall not be able to sell the allotted shares on the SET until receiving the share certificates, and the subscriber may receive the share certificates after the Company's new ordinary shares are approved to be traded on the SET.

In this regard, if the subscriber does not specify any of these options on the subscription form, the Company reserves the right to issue share certificates to the subscriber as under Clause 9.3 above.

10. Other Important Information

- 10.1. The name of the subscriber and the name of the owner of the securities trading account shall be the same. If the account number of the securities belongs to other person, the shares will not be able to be transferred into the account and the subscriber will not able to trade new ordinary shares on the first trading date on the SET. In this regard, the Company reserves the right to issue the share certificate to such subscriber.
- 10.2. Please correctly specify the code of the broker to which the shares will be delivered. If the code is not correct, the shares will be sent to other broker, and the Company or Bualuang shall not be responsible for the possible loss or delay in claiming back the shares.
- 10.3. If the number of shares that the subscriber specifies on the subscription form exceeds the amount of payment received by the Company, the Company or Bualuang shall hereby reserve the right to allot the shares according to the amount of money the Company receives for the subscription payment.
- 10.4. If the number of shares that the shareholder specifies on the subscription form is less than the amount of payment received by the Company, the Company or Bualuang shall reserve the right to discreetly allot the new ordinary shares to the shareholder as it deems appropriate.
- 10.5. Shareholders who submit their intention to subscribe for new ordinary shares shall not revoke their subscription and bound to make a full payment within the specified period according to the specified method.
- 10.6. If the shareholder who subscribes for new ordinary shares fails to make the subscription payment or Bualuang cannot collect the subscription payment in whole or in part, or in cases not deemed to be the fault of the Company or Bualuang within the specified period, or cases in which the subscribing shareholder does not fully or clearly complete the subscription form, or the shareholder proceeds with a subscription method other than those indicated in this Notice of Allocation of New Ordinary Shares, the Company and/or Bualuang has discretion to deem that the shareholder waives his/her rights in subscribing for the new ordinary shares and, in such case, the Company and/or Bualuang reserves the right not to allocate any shares to the said shareholder, as the case may be.

Additionally, when paying for new ordinary shares, the shareholders shall verify their payment method and adhere to the specified conditions and procedures. If the shareholder does not adhere to the payment method for new ordinary shares and does not follow the conditions and procedures specified for the collection of payment for the subscription for new ordinary shares according to the specified period, the Company and/or Bualuang has discretion to deem that the shareholder has waived his/her right in subscribing for new ordinary shares and, in such case, the Company and/or Bualuang reserves the right not to allocate any shares to the said shareholder.

- 10.7. If the Company is not able to return the subscription payment to the subscriber within the specified period due to a cause which is not under the control of the Company or Bualuang, the Company and Bualuang shall not be responsible for any interest and/or damages and will return only the subscription payment to the subscriber who has not been allocated or has not been fully allocated the shares, as described in Clause 5 “Terms and Conditions of Subscription”.
- 10.8. For the subscriber who wishes to deposit his/her shares in the issuer account, Member No. 600, the subscriber must provide all details in “U.S. Indicia Checklist (For Individual & Juristic Person)” and “Entity Status Certification and Information Disclosure Consent Form under FATCA (For subscriber who is juristic person)” (For subscriber who is depositing shares under issuer account no. 600) (Enclosure 9) in order to submit to the TSD However, if the subscriber does not complete these additional documents, the Company hereby reserves the right to issue share certificates for the subscriber.
- 10.9. The Company and Bualuang reserve the right to deposit the subscribers’ cheques into the subscription account for new ordinary shares in accordance with the order process of Bualuang, which will not exceed the subscription period as stated above. The shareholders shall reserve sufficient funds in their accounts throughout the subscription period in order for the subscription payments to be able to be collected by cheques payable. If it appears that such a cheque cannot be collected within the period of subscription, the Company and/or Bualuang has discretion to deem that the corresponding shareholder has waived his/her rights in subscribing for new ordinary shares. In such case, The Company and/or Bualuang reserve the right not to allocate any shares to the shareholder in this case.
- 10.10. The Company and Bualuang reserve the right to alter the terms and conditions and methods of payment for the subscription of new ordinary shares or other details relating to the subscription procedures as it deems appropriate, in the event of occurrence of difficulties, obstacles or operational limitations, for the benefits of the subscription of new ordinary shares of the Company.
- 10.11. If you have any questions, please contact at

Bualuang Securities Public Company Limited

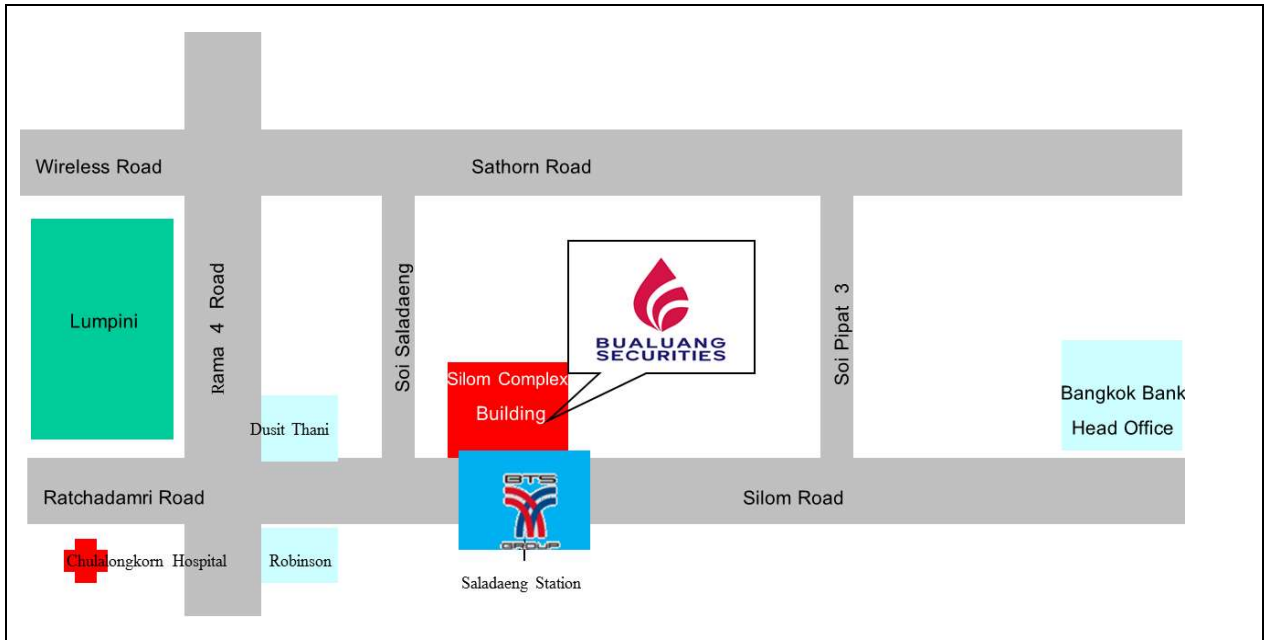
29th Floor, Silom Complex Office Building 191, Silom, Bangrak, Bangkok 10500

Ms. Jarupa / Ms. Suwalee / Ms. Thanamas / Ms. Malee / Ms. Benjawan / Ms. Manisa/ Ms. Piyaporn

Tel.: 0-2231-3777 or 0-2618-1000 ext: 1122, 1133, 1141, 1142, 1143, 1146 or 1147

Fax: 0-2618-1120

Map of Bualuang Securities Public Company Limited




Subscription Form for New Ordinary Shares of RATCH Group Public Company Limited (the “Company”)

Offering of 725,000,000 New Ordinary Shares to existing shareholders in proportion to their respective shareholdings except where such allocation will result in the Company being subject to any obligations under the law of other jurisdictions

with a par value of THB 10 per share at the ratio of 2 existing ordinary shares to 1 new ordinary share at the offering price of THB 34.48 per share

Subscription Date: ☐ 6 June 2022 ☐ 7 June 2022 ☐ 8 June 2022 ☐ 9 June 2022 ☐ 10 June 2022

SUBSCRIBER INFORMATION (Please fill in the following information completely, precisely, and elaborately)

To the directors of RATCH Group Public Company Limited and/or Bualuang Securities Plc. (“Bualuang”), the Subscription Agent of the Company

I / We ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Juristic Person

☐ Identification Card or ☐ Alien Identification Card ☐ Passport Number ☐ Juristic Person Number

Address according to the list of shareholders who appear on the date to record the names of shareholders who are entitled to the offering of new ordinary shares in proportion to their respective shareholdings (Preferential Public Offering) (Record Date) as of 9 May 2022

Telephone No. Nationality Tax ID No. Type of Tax Payment: ☐ Non Withholding Tax ☐ Withholding Tax

I/We own, according to the list of shareholders who appear on the date to record the names of shareholders who are entitled to the offering of new ordinary shares in proportion to their respective shareholding (Preferential Public Offering) (Record Date) as of 9 May 2022, I/We hereby intend to subscribe and request allotment of new ordinary shares of the Company as follows:

Subscription Detail (Please specify)	No. of shares subscribed (Shares)	Amount paid (THB)	Amount paid (in writing)
<input type="checkbox"/> Subscription for full entitlement			
<input type="checkbox"/> Subscription for less than entitlement			
<input type="checkbox"/> Subscription for more than entitlement (only oversubscription portion)			
Total			

The subscriber must submit this subscription form along with the supporting documents and payment evidence of single payment in full including by entitlement and oversubscription portion in full amount (copy of Bill Payment Form as provided) to Bualuang Head Office and make payment of the subscription amount via the Bill Payment system of Bangkok Bank Public Company Limited by

1) Counter of Bangkok Bank Public Company Limited ☐ transfer of money via the Bill Payment system of Bangkok Bank Public Company Limited ☐ draft/cashier's cheque/personal cheque via Bill Payment system of Bangkok Bank Public Company Limited with Cheque No. Date..... June 2022 Bank..... Branch

Specified that the payment made to “Bualuang Securities Public Company Limited for Share Subscription”, dated and transaction over the counter before clearing time of 8 June 2022 and can be collected by the Clearing House located in Bangkok within the next business day.

2) Electronic Bill Payment The subscriber shall fill in 10-digit Registration No. in Ref. 1 and fill in 13-digit ID number or passport number in Ref. 2 or the subscriber can scan QR code shown on subscription process screen on www.bualuang.co.th for payment ☐ transfer of money via Bualuang Internet Banking ☐ transfer of money via Bualuang Mobile Banking ☐ transfer of money via Other Banks' Mobile Banking, please specify bank.....

The subscriber can check its number of entitlement shares via www.bualuang.co.th for reference of subscription payment at bank counter or via Electronic Bill Payment

Payment fees will be exempt for subscribers who make payment via the Bill Payment system of Bangkok Bank Public Company Limited

For subscribers who have a trading account with Bualuang, the subscriber can inform its intention by contacting its investment consultant (“IC”) or via the E-RO system to make payment of the subscription amount by

☐ Automatic Transfer System (ATS) ☐ Deduction from my/our bank account number..... and submit complete supporting documents as specified

If I / We receive allotted shares, I/We hereby agree to proceed by way of the following: (Please select one of the following)

- ☐ Issue a share certificate in the name of “Thailand Securities Depository Company Limited for Depositors” for the allotted shares and arrange for participant name..... TSD Member No..... to deposit those shares with Thailand Securities Depository Company Limited (“TSD”) for security trading account Name..... Account No. which I/we have with the said TSD member company (The trading account name must correspond with the subscriber's name, otherwise the said shares will be issued as a share certificate in the name of the subscriber)
- ☐ Issue a share certificate in the name of “Thailand Securities Depository Company Limited” and deposit those shares with TSD under issuer account (account number 600) in my/our name account. (For issuing a share certificate later, subscriber shall pay the fees as specified by TSD). **In case of depositing shares in the account number 600, please fill the TSD form “U.S. Indicia Checklist (For Individual & Juristic Person)” and “Entity Status Certification and Information Disclosure Consent Form under FATCA (For subscriber who is juristic person) If TSD form are not submitted or if you have any indicia of U.S. status, the Company reserves the right not to deposit shares under Account No.600. A share certificate in the name of a subscriber will be issued and delivered to the subscriber by registered mail to the name and address shown in the database appearing on the date to record the names of shareholders who are entitled to the offer for sale of new ordinary shares as of 9 May 2022.**
- ☐ Issue a share certificate in my/our name and deliver to me/us according to the name and address shown in the database appearing on the date to record the names of shareholders who are entitled to the offer for new ordinary shares (Record Date) as of 9 May 2022. I/We hereby authorize Company to proceed with any necessary action to have the share certificate made and delivered to me/us within 15 business days from the end of the subscription period (share certificate only) (Company will not be responsible if the shareholder cannot sell the allotted shares on the first trading day)

In case that I/we have not been allocated shares or have been allocated shares in an amount less than the amount subscribed, I/we hereby agree to the following method of refund without any interest or compensation via transfer cash to my bank account. The cash will be transferred to bank account shown in the database appearing on the date to record the names of shareholders who are entitled to the offer for new ordinary shares (Record Date) as of 9 May 2022 only 8 specified banks, which are: Bangkok Bank Public Company Limited, Krung Thai Bank Public Company Limited, Bank of Ayudhya Public Company Limited, Kasikornbank Public Company Limited, CIMB Thai Bank Public Company Limited, TMBThanachart Bank Public Company Limited, The Siam Commercial Bank Public Company Limited, and United Overseas Bank (Thai) Public Company Limited.

In the event that cash cannot be transferred to a bank account, subscription payment will be returned by issuing a crossed cheque of Bangkok Bank Public Company Limited Headquarter made payable to the subscriber and such cheque will be delivered by registered postal mail to the address shown in the database appearing on the date to record the names of shareholders who are entitled to the offering of new ordinary shares (Record Date) as of 9 May 2022. There may be related fees which the subscriber will be responsible for in this case.

If the subscriber has a security trading account and provides the details of its bank account to Bualuang, the refund can be made through an ATS transfer to such bank account.

By submitting my/our intention to subscribe for new ordinary shares (including the submission of this subscription form), I/We hereby agree and undertake to buy the full number of shares specified in the subscription form, for the subscription for full entitlement or more than entitlement (if any) and shall not revoke this subscription and shall make subscription payment in full within the specified period according to the specified method. If I/we do not return this duly completed subscription form along with the required documents for subscription and make the subscription payment within the specified period according to the specified method or the Personal Cheque/Cashier's Cheque/Draft has not been honored, I/we agree that the Company shall have sole discretion to deem that I/We waive my/our right in subscribing for the new ordinary shares.

I/We already read the notice of the allocation of the new ordinary shares of the Company together with the information memorandum and the documents enclosed therewith (collectively the “Notice of Allocation”) and agree to be bound the subscription procedure currently enforced and/or as may be amended in the future.

I/We hereby confirm that I/We am/are shareholders who are entitled to the offer for sale of new ordinary shares in proportion to my/our respective shareholding and have true beneficiary to such shareholding and are entitled to subscribe for new ordinary shares according to the terms and conditions under the Notice of Allocation.

I/We hereby confirm that I/we am/are located outside the United States, the People's Republic of China, Canada, South Africa, Japan, Australia and other jurisdiction in which the Company has announced that there will be no offering in such jurisdiction (if any).

Investment in securities involves certain risks. Investors should study and understand the information in the Notice of Allocation thoroughly before making a decision on investment. THIS SUBSCRIPTION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS SUBSCRIPTION FORM IS SUBMITTED ON A CONFIDENTIAL BASIS AND IS PERSONAL TO THE SHAREHOLDER(S) RECEIVING THIS FORM AND MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON (OTHER THAN YOUR PROFESSIONAL ADVISORS) NOR BE REPRODUCED IN ANY MANNER. This subscription form and the accompanying Notice of Allocation do not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in any circumstance in which such offer or solicitation is unlawful. This document is being distributed outside the United States in “offshore transactions” as defined in, and pursuant to, Regulation S under the U.S. Securities Act of 1933, and outside the People's Republic of China, Canada, South Africa, Japan, Australia and other jurisdiction in which the Company has announced that there will be no offering in such jurisdiction (if any). This subscription form should be read in conjunction with the Notice of Allocation, and applications to subscribe for shares in the Company may only be made and accepted subject to the subscription terms and conditions set out in the Notice of Allocation.

Sign Subscriber
(.....)

Receipt for Subscription of Shares of RATCH Group Public Company Limited (the “Company”) (Subscriber please complete the following)

Subscription Date: ☐ 6 June 2022 ☐ 7 June 2022 ☐ 8 June 2022 ☐ 9 June 2022 ☐ 10 June 2022

Subscription No.

Company and/or Bualuang has received payment from (name in the subscription form) for a subscription of new ordinary shares of the Company of shares, totalling THB made via Bill Payment system of Bangkok Bank Public Company Limited by

1) Counter of Bangkok Bank Public Company Limited
☐ transfer of money ☐ draft/cashier's cheque/personal cheque with Cheque No. DateJune 2022 BankBranch

2) Electronic Bill Payment ☐ transfer of money via Bualuang Internet Banking ☐ transfer of money via Bualuang Mobile Banking ☐ transfer of money via Other Banks' Mobile Banking, please specify bank.....

For subscriber who has trading account with Bualuang ☐ Automatic Transfer System (ATS) ☐ Deduction from my/our bank account number.....

If the subscriber has received the allotted shares, the subscriber requests as follows:
☐ Deposit a share certificate in the name of "Thailand Securities Depository Company Limited for the Depositors" Participant No....., having Securities trading account number.....
☐ Issue a share certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares under the Issuer account No.600 for my/our name account
☐ Issue a share certificate in my/our name within 15 business days from the end of subscription period. (share certificate only)

Authorized Officer

Remark: Please do not submit the subscription documents at counter at any branch of Bangkok Bank Public Company Limited

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบีเอสที จำกัด (มหาชน) KTBST SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ พาย จำกัด (มหาชน) PI SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	038	บริษัทหลักทรัพย์ บียอนด์ จำกัด (มหาชน) BEYOND SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮาส์ จำกัด (มหาชน) LAND AND HOUSE SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอว่า จำกัด (มหาชน) AIRA SECURITIES COMPANY LIMITED
006	บริษัทหลักทรัพย์ เกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) CO., LTD.	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES CO.,LTD.
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มไอ-แซด คอม (ประเทศไทย) จำกัด (มหาชน) GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชันทน์ พาร์ตเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ ธนชาด จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JPMORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทริनिตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควอรี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย เอ็กซ์สปริง จำกัด KRUNGTHAI XSPRING SECURITIES COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED	351	บริษัทหลักทรัพย์ เวลธ์ แมจิก จำกัด WEALTH MAGIK SECURITIES CO.,LTD
SUB BROKER			
236	ธนาคารทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพียรูกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
257	บริษัทหลักทรัพย์ ไทยพาณิชย์ จูเลียส แบร์ จำกัด SCB-JULIUS BAER SECURITIES COMPANY LIMITED		
CUSTODIAN			
301	ธนาคารซิตี้แบงก์ เอ็น.เอ. (CUSTODY SERVICES) CITIBANK N.A. -CUSTODY SERVICES	329	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) (ผู้รับฝากทรัพย์สิน) BANGKOK BANK PUBLIC COMPANY LIMITED – CUSTODY	334	บริษัทหลักทรัพย์ เพียรูกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้ แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD. BKK	336	ธนาคารเกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) KASIKORN BANK PUBLIC COMPANY LIMITED - CUSTODIAN	339	ธนาคารทิสโก้ จำกัด (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED (THAI) BANK PUBLIC COMPANY LIMITED	340	ธนาคารเจพีมอร์แกน เชส (เพื่อค้าตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	ธนาคารซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยช์แบงก์ เอจี สาขากรุงเทพ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESSELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	350	บริษัทหลักทรัพย์ สยามเวลธ์ จำกัด SIAM WEALTH SECURITIES COMPANY LIMITED
328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)


Subscription Form for New Ordinary Shares of RATCH Group Public Company Limited (the "Company")

Offering of 725,000,000 New Ordinary Shares to existing shareholders in proportion to their respective shareholdings
except where such allocation will result in the Company being subject to any obligations under the law of other jurisdictions

with a par value of THB 10 per share at the ratio of 2 existing ordinary shares to 1 new ordinary share at the offering price of THB 34.48 per share

Subscription Date: ☐ 6 June 2022 ☐ 7 June 2022 ☐ 8 June 2022 ☐ 9 June 2022 ☐ 10 June 2022

SUBSCRIBER INFORMATION (Please fill in the following information completely, precisely, and elaborately)

To the directors of RATCH Group Public Company Limited and/or Bualuang Securities Plc. ("Bualuang"), the Subscription Agent of the Company

I / We ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Juristic Person
☐ Identification Card or ☐ Alien Identification Card ☐ Passport Number ☐ Juristic Person Number

Address according to the list of shareholders who appear on the date to record the names of shareholders who are entitled to the offering of new ordinary shares in proportion to their respective shareholdings (Preferential Public Offering) (Record Date) as of 9 May 2022

Telephone No. Nationality Tax ID No. Type of Tax Payment: ☐ Non Withholding Tax ☐ Withholding Tax

I/We own, according to the list of shareholders who appear on the date to record the names of shareholders who are entitled to the offering of new ordinary shares (Preferential Public Offering) (Record Date) as of 9 May 2022, I/We hereby intend to subscribe and request allotment of new ordinary shares of the Company as follows:

Subscription Detail (Please specify)	No. of shares subscribed (Shares)	Amount paid (THB)	Amount paid (in writing)
<input type="checkbox"/> Subscription for full entitlement			
<input type="checkbox"/> Subscription for less than entitlement			
<input type="checkbox"/> Subscription for more than entitlement (only oversubscription portion)			
Total (Please specify subscription amount paid during 6 – 10 June 2022)			

The subscriber must submit this subscription form by specifying the total number of shares the subscriber wishes to subscribe along with the supporting documents and payment evidence, during the period of 6 - 10 June 2022 at the headquarter of Bualuang. For the payment of oversubscription portion, the institutional subscriber can make a payment on 20 June 2022 (within 12.00 hours) by Good Fund and contact Bualuang for submitting oversubscription payment evidence, and other required documents in order to verify subscriber identity in the form that specified by Bualuang only.

The payment procedures (during 6 – 10 June 2022) can be as follows:

1) Counter of Bangkok Bank Public Company Limited ☐ transfer of money via the Bill Payment system of Bangkok Bank Public Company Limited ☐ draft/cashier's cheque/personal cheque via Bill Payment system of Bangkok Bank Public Company Limited with Cheque No. Date..... June 2022 Bank..... Branch
 Specified that the payment made to "Bualuang Securities Public Company Limited for Share Subscription", dated and transaction over the counter before clearing time of 8 June 2022 and can be collected by the Clearing House located in Bangkok within the next business day.

2) ☐ In the case that the subscriber does not wish to subscribe via Bill Payment specified in 1), the subscriber can make a payment by Good Fund and contact Bualuang for submitting subscription payment evidence, and other required documents in order to verify subscriber identity in the form that specified by Bualuang only.

The subscriber can check its number of entitlement shares via www.bualuang.co.th for reference of subscription payment at bank counter or via Electronic Bill Payment
Payment fees will be exempt for subscribers who make payment via the Bill Payment system of Bangkok Bank Public Company Limited

If I / We receive allotted shares, I/We hereby agree to proceed by way of the following: (Please select one of the following)

- ☐ Issue a share certificate in the name of "Thailand Securities Depository Company Limited for Depositors" for the allotted shares and arrange for participant name.....
 TSD Member No..... to deposit those shares with Thailand Securities Depository Company Limited ("TSD") for security trading account Name.....
 Account No. which I/we have with the said TSD member company (The trading account name must correspond with the subscriber's name, otherwise the said shares will be issued as a share certificate in the name of the subscriber)
- ☐ Issue a share certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares with TSD under issuer account (account number 600) in my/our name account. (For issuing a share certificate later, subscriber shall pay the fees as specified by TSD). **In case of depositing shares in the account number 600, please fill the TSD form "U.S. Indicia Checklist (For Individual & Juristic Person)" and "Entity Status Certification and Information Disclosure Consent Form under FATCA (For subscriber who is juristic person) If TSD form are not submitted or if you have any indicia of U.S. status, the Company reserves the right not to deposit shares under Account No.600. A share certificate in the name of a subscriber will be issued and delivered to the subscriber by registered mail to the name and address shown in the database appearing on the date to record the names of shareholders who are entitled to the offer for sale of new ordinary shares as of 9 May 2022.**
- ☐ Issue a share certificate in my/our name and deliver to me/us according to the name and address shown in the database appearing on the date to record the names of shareholders who are entitled to the offering of new ordinary shares (Record Date) as of 9 May 2022. I/We hereby authorize Company to proceed with any necessary action to have the share certificate made and delivered to me/us within 15 business days from the end of the subscription period (share certificate only) (Company will not be responsible if the shareholder cannot sell the allotted shares on the first trading day)

In case that I/we have not been allocated shares or have been allocated shares in an amount less than the amount subscribed, I/we hereby agree to the following method of refund without any interest or compensation via transfer cash to my bank account. The cash will be transferred to bank account shown in the database appearing on the date to record the names of shareholders who are entitled to the offering of new ordinary shares(Record Date) as of 9 May 2022 only 8 specified banks, which are: Bangkok Bank Public Company Limited, Krung Thai Bank Public Company Limited, Bank of Ayudhya Public Company Limited, Kasikornbank Public Company Limited, CIMB Thai Bank Public Company Limited, TMBThanachart Bank Public Company Limited, The Siam Commercial Bank Public Company Limited, and United Overseas Bank (Thai) Public Company Limited.

In the event that cash cannot be transferred to a bank account, subscription payment will be returned by issuing a crossed cheque of Bangkok Bank Public Company Limited Headquarter made payable to the subscriber and such cheque will be delivered by registered postal mail to the address shown in the database appearing on the date to record the names of shareholders who are entitled to the offering of new ordinary shares (Record Date) as of 9 May 2022. There may be related fees which the subscriber will be responsible for in this case.

If the subscriber has a security trading account and provides the details of its bank account to Bualuang, the refund can be made through a transfer to such bank account.

By submitting my/our intention to subscribe for new ordinary shares (including the submission of this subscription form), I/We hereby agree and undertake to buy the full number of shares specified in the subscription form, for the subscription for full entitlement or more than entitlement (if any) and shall not revoke this subscription and shall make subscription payment in full within the specified period according to the specified method. If I/we do not return this duly completed subscription form along with the required documents for subscription and make the subscription payment within the specified period according to the specified method or the Personal Cheque/Cashier's Cheque/Draft has not been honored, I/we agree that the Company shall have sole discretion to deem that I/We waive my/our right in subscribing for the new ordinary shares.

I/We already read the notice of the allocation of the new ordinary shares of the Company together with the information memorandum and the documents enclosed therewith (collectively the "Notice of Allocation") and agree to be bound the subscription procedure currently enforced and/or as may be amended in the future.

I/We hereby confirm that I/We am/are shareholders who are entitled to the offer for sale of new ordinary shares in proportion to my/our respective shareholding and have true beneficiary to such shareholding and are entitled to subscribe for new ordinary shares according to the terms and conditions under the Notice of Allocation.

I/We hereby confirm that I/we am/are located outside the United States, the People's Republic of China, Canada, South Africa, Japan, Australia and other jurisdiction in which the Company has announced that there will be no offering in such jurisdiction (if any).

Investment in securities involves certain risks. Investors should study and understand the information in the Notice of Allocation thoroughly before making a decision on investment.

THIS SUBSCRIPTION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS SUBSCRIPTION FORM IS SUBMITTED ON A CONFIDENTIAL BASIS AND IS PERSONAL TO THE SHAREHOLDER(S) RECEIVING THIS FORM AND MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON (OTHER THAN YOUR PROFESSIONAL ADVISORS) NOR BE REPRODUCED IN ANY MANNER. This subscription form and the accompanying Notice of Allocation do not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in any circumstance in which such offer or solicitation is unlawful. This document is being distributed outside the United States in "offshore transactions" as defined in, and pursuant to, Regulation S under the U.S. Securities Act of 1933, and outside the People's Republic of China, Canada, South Africa, Japan, Australia and other jurisdiction in which the Company has announced that there will be no offering in such jurisdiction (if any). This subscription form should be read in conjunction with the Notice of Allocation, and applications to subscribe for shares in the Company may only be made and accepted subject to the subscription terms and conditions set out in the Notice of Allocation.

Sign Subscriber
 (.....)

Receipt for Subscription of Shares of RATCH Group Public Company Limited (the “Company”) (Subscriber please complete the following)

Subscription Date: ☐ 6 June 2022 ☐ 7 June 2022 ☐ 8 June 2022 ☐ 9 June 2022 ☐ 10 June 2022 Subscription No.

Company and/or Bualuang has received payment from (name in the subscription form) for a subscription of new ordinary shares of the Company of shares, totalling THB (payment amount during 6 – 10 June 2022) made via Bill Payment system of Bangkok Bank Public Company Limited by

1) Counter of Bangkok Bank Public Company Limited

☐ transfer of money ☐ draft/cashier's cheque/personal cheque with Cheque No. Date June 2022 Bank Branch

2) ☐ In the case that the subscriber does not wish to subscribe via Bill Payment specified in 1), the subscriber can make a payment by Good Fund and contact Bualuang for submitting subscription payment evidence, and other required documents in order to verify subscriber identity in the form that specified by Bualuang only.

If the subscriber has received the allotted shares, the subscriber requests as follows:

☐ Deposit a share certificate in the name of “Thailand Securities Depository Company Limited for the Depositors” Participant No....., having Securities trading account number.....

☐ Issue a share certificate in the name of “Thailand Securities Depository Company Limited” and deposit those shares under the Issuer account No.600 for my/our name account

☐ Issue a share certificate in my/our name within 15 business days from the end of subscription period. (share certificate only)

Authorized Officer

Remark: Please do not submit the subscription documents at counter at any branch of Bangkok Bank Public Company Limited

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทีเอสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบีเอสที จำกัด (มหาชน) KTBST SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ ฟาย จำกัด (มหาชน) PI SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิกเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	038	บริษัทหลักทรัพย์ บียอนด์ จำกัด (มหาชน) BEYOND SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮ้าส์ จำกัด (มหาชน) LAND AND HOUSE SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอรา จำกัด (มหาชน) AIRA SECURITIES COMPANY LIMITED
006	บริษัทหลักทรัพย์ เกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) CO., LTD.	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES CO.,LTD.
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มโอ-แซด คอม (ประเทศไทย) จำกัด (มหาชน) GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชันทน์ พาร์เนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ ธนชาด จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JPMORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควอรี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูไอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย เอ็กซ์สปริง จำกัด KRUNGTHAI XSPRING SECURITIES COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอวี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED	351	บริษัทหลักทรัพย์ เวลธ์ แมจิก จำกัด WEALTH MAGIK SECURITIES CO.,LTD
SUB BROKER			
236	ธนาคารทีเอสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
257	บริษัทหลักทรัพย์ ไทยพาณิชย์ จูเลียส แบร์ จำกัด SCB-JULIUS BAER SECURITIES COMPANY LIMITED		
CUSTODIAN			
301	ธนาคารซิตี้แบงก์ เอ็น.เอ. (CUSTODY SERVICES) CITIBANK N.A. –CUSTODY SERVICES	329	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) (ผู้รับฝากทรัพย์สิน) BANGKOK BANK PUBLIC COMPANY LIMITED – CUSTODY	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้ แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD. BKK	336	ธนาคารเกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMBTHANACHART BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) KASIKORN BANK PUBLIC COMPANY LIMITED - CUSTODIAN	339	ธนาคารทีเอสโก้ จำกัด (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED (THAI) BANK PUBLIC COMPANY LIMITED	340	ธนาคารเจพีมอร์แกน เชส (เพื่อตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	ธนาคารซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยช์แบงก์ เอจี สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESellschaft BANGKOK BRANCH - CUSTODY SERVICES	350	บริษัทหลักทรัพย์ สยามเวลธ์ จำกัด SIAM WEALTH SECURITIES COMPANY LIMITED
328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)



บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน)
BUALUANG SECURITIES PUBLIC COMPANY LIMITED

ชั้น 29 อาคารสิลมคอมเพล็กซ์ เลขที่ 191 ถนนสีลม บางรัก กรุงเทพฯ 10500
29th FL., 191 Silom Complex Office Building, Silom Road, Bangkok 10500

ฝ่ายปฏิบัติการ/Operations Dept.(02) 618-1122, 1129, 1133, 1141, 1142, 1143, 1146, 1147
แฟกซ์ /Fax : (02) 618-1120



ธนาคารกรุงเทพ

Service Code : ROBSL01

BR.NO. 0101

เช็ค : โปรดสั่งจ่ายในนาม "บริษัทหลักทรัพย์ บัวหลวง จำกัด(มหาชน) เพื่อการจองซื้อหุ้น"

Cheque : please made payable to "Bualuang Securities Public Company Limited for Share Subscription"

หมายเลขเช็ค/Cheque No. เช็คลงวันที่/Date ชื่อบริษัท/Bank Name ชื่อสาขา/Branch

จำนวนเงิน
Amount

บาท
Baht

จำนวนเป็นตัวอักษร
Amount in words

กรุณานำส่งหลักฐานการชำระเงินฉบับนี้พร้อมเอกสารการจองซื้อฯ ยื่นต่อ บมจ. หลักทรัพย์บัวหลวง
Please send this Bill Payment Form and Subscription Documents to Bualuang Securities PCL.

ชื่อผู้นำฝาก/Deposit by.....

โทรศัพท์/Telephone

ส่วนที่ 1

สำหรับผู้ชำระเงิน / Client's copy

Bill Payment Form
บริษัท ราช กรุ๊ป จำกัด (มหาชน)
RATCH Group Public Company Limited

วันที่/Date.....สาขาผู้รับฝาก/Branch.....

ชื่อผู้ถือหุ้น Name

Ref 1

เลขทะเบียนผู้ถือหุ้น/Registration No.

Ref 2

เลขบัตรประชาชนหรือเลขที่หนังสือเดินทาง/
ID or Passport Number

สำหรับเจ้าหน้าที่ธนาคาร/For bank officer

ผู้รับเงิน.....



บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน)
BUALUANG SECURITIES PUBLIC COMPANY LIMITED

ชั้น 29 อาคารสิลมคอมเพล็กซ์ เลขที่ 191 ถนนสีลม บางรัก กรุงเทพฯ 10500
29th FL., 191 Silom Complex Office Building, Silom Road, Bangkok 10500

ฝ่ายปฏิบัติการ/Operations Dept.(02) 618-1122, 1129, 1133, 1141, 1142, 1143, 1146, 1147
แฟกซ์ /Fax : (02) 618-1120



ธนาคารกรุงเทพ

Service Code : ROBSL01

BR.NO. 0101

เช็ค : โปรดสั่งจ่ายในนาม "บริษัทหลักทรัพย์ บัวหลวง จำกัด(มหาชน) เพื่อการจองซื้อหุ้น"

Cheque : please made payable to "Bualuang Securities Public Company Limited for Share Subscription"

หมายเลขเช็ค/Cheque No. เช็คลงวันที่/Date ชื่อบริษัท/Bank Name ชื่อสาขา/Branch

จำนวนเงิน
Amount

บาท
Baht

จำนวนเป็นตัวอักษร
Amount in words

ชื่อผู้นำฝาก/Deposit by.....

โทรศัพท์/Telephone

ส่วนที่ 2

สำหรับธนาคาร / Bank's copy

Bill Payment Form
สำหรับเจ้าหน้าที่ธนาคารโปรดทำรายการทันที
บริษัท ราช กรุ๊ป จำกัด (มหาชน)
RATCH Group Public Company Limited

วันที่/Date.....สาขาผู้รับฝาก/Branch.....

ชื่อผู้ถือหุ้น Name

Ref 1

เลขทะเบียนผู้ถือหุ้น/Registration No.

Ref 2

เลขบัตรประชาชนหรือเลขที่หนังสือเดินทาง/
ID or Passport Number

สำหรับเจ้าหน้าที่ธนาคาร/For bank officer

ผู้รับเงิน.....

----- ตัวอย่าง -----

RATCH



บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน)
BUALUANG SECURITIES PUBLIC COMPANY LIMITED

ชั้น 29 อาคารสิลมคอมเพล็กซ์ เลขที่ 191 ถนนสีลม บางรัก กรุงเทพฯ 10500
29th FL., 191 Silom Complex Office Building, Silom Road, Bangkok 10500

ฝ่ายปฏิบัติการ/Operations Dept. (02) 618-1122, 1133, 1141, 1142, 1143, 1146, 1147
แฟกซ์ / Fax : (02) 618-1120



ธนาคารกรุงเทพ

Service Code : ROBS01

BR.NO. 0101

เช็ค : โปรดส่งจ่ายในนาม "บริษัทหลักทรัพย์ บัวหลวง จำกัด(มหาชน) เพื่อการจองซื้อหุ้น"

Cheque : please made payable to "Bualuang Securities Public Company Limited for Share Subscription"

หมายเลขเช็ค/Cheque No. เช็คลงวันที่/Date ชื่อบริษัท/Bank Name ชื่อสาขา/Branch

จำนวนเงิน
Amount

X,XXX.XX

บาท
Baht

จำนวนเป็นตัวอักษร
Amount in words

XXXXXXXXXXXXXXXXXXXXXXX

กรุณาส่งหลักฐานการชำระเงินฉบับนี้พร้อมเอกสารการจองซื้อฯ ยื่นต่อ บมจ. หลักทรัพย์บัวหลวง
Please send this Bill Payment Form and Subscription Documents to Bualuang Securities PCL.

ชื่อผู้นำฝาก/Deposit by.....นายตัวอย่าง เพิ่มทุน / Mr. Abc Def

โทรศัพท์/Telephone 02-123-4567

ส่วนที่ 1

สำหรับผู้ชำระเงิน / Client's copy

Bill Payment Form

บริษัท ราช กรุ๊ป จำกัด (มหาชน)

RATCH GROUP PUBLIC COMPANY LIMITED

วันที่/Date... 06/06/2022... สาขาผู้รับฝาก/Branch.....

ชื่อผู้ถือหุ้น Name

นายตัวอย่าง เพิ่มทุน / Mr. Abc Def

Ref 1

1 0 0 1 5 0 9 7 9 9

เลขทะเบียนผู้ถือหุ้น/Registration No.

Ref 2

3 1 0 1 5 0 0 0 4 4 4 6 6

เลขบัตรประชาชนหรือเลขที่หนังสือเดินทาง/
ID or Passport Number

สำหรับเจ้าหน้าที่ธนาคาร/For bank officer

ผู้รับเงิน.....

ใบรับรองการจองซื้อหุ้น SUBSCRIPTION CERTIFICATE

บริษัท บริษัท ราช กรุ๊ป จำกัด (มหาชน)

Company RATCH GROUP PUBLIC COMPANY LIMITED

เรียน 1001509799 ฝากลงวันที่ 06/06/2022

TO : นายตัวอย่าง เพิ่มทุน

191 สยามคอมเพล็กซ์ บางรัก กทม.

วันที่ 06/06/2022

Date

90250



No.80

RT520687410TH

(กรุณานำใบรับรองการจองซื้อหุ้นนี้พร้อมกับใบจองซื้อหุ้น)
PLEASE SUBMIT WITH YOUR SUBSCRIPTION FORM

เลขทะเบียนผู้ถือหุ้น Registration No.	ท่านถือหุ้นเดิมอยู่ NUMBER OF SHARED HELD	ท่านมีสิทธิจองซื้อหุ้นใหม่ได้ YOUR SUBSCRIPTION RIGHT	จำนวนเงินค่าหุ้นที่ออกใหม่ AMOUNT (BAHT)
1001509799	สามัญ X,XXX บุริมสิทธิ รวม X,XXX	[X : X @ X.XX] X,XXX	X,XXX.XX
ในกรณีที่จองซื้อไม่ตรงตามสิทธิ โปรดกรอกช่องนี้ IN CASE OF SUBSCRIPTION NOT EQUAL TO THE SUBSCRIPTION RIGHT PLEASE FILL IN HERE			

Affix
THB 30
Stamp
Duty

**Power of Attorney
for the Subscription of New Ordinary Shares of
RATCH Group Public Company Limited (the "Company")**

Date _____

I/We ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Juristic Person _____
☐ ID Card Number or ☐ Alien ID Card ☐ Passport Number _____
☐ Juristic Number _____ Address according to a list of
shareholders who appear on the date to record the names of shareholders who are entitled to the
offering of new ordinary shares in the Preferential Public Offering (Record Date) as of 9 May 2022
(the "**PPO**") Telephone No. _____ Nationality _____

I/We own, according to a list of shareholders who appear on the date to record the names of
shareholders who are entitled to the offering of new ordinary shares in the PPO (Record Date) as of 9
May 2022 in the number of _____ shares, and have the rights to subscribe for
_____ new ordinary shares. I/We hereby authorize

☐ Mr. ☐ Mrs. ☐ Ms. _____ Nationality _____ Age _____ years
☐ ID Card Number Address no. _____
Moo baan/ Building _____ Soi _____ Road _____
Sub-district _____ District _____ Province _____
Postal Code _____ (the "**Attorney**") to be the true and legal attorney to

have full power and authority to do and perform all and every act in relation to subscription of new
ordinary shares of the Company in the PPO (the "**Subscription**") of _____ shares,
including to sign, certify and amend information in the subscription form in relation to the Subscription,
to make any payment for the Subscription, to provide information and sign, certify, amend and submit
any documents in relation to the Subscription, to communicate with the Company and its agents in
relation to the Subscription, to agree to any terms and conditions in relation to the Subscription and
perform any acts in relation to the Subscription on my/our behalf.

All actions authorized by this Power of Attorney may be taken by the Attorney as if they were
my/our actions. Any and all acts done pursuant to this Power of Attorney shall therefore be regarded
as if they were my/our actions and be valid and effectual.

Signed _____ Grantor
()

Signed _____ Attorney
()

Signed _____ Witness
()

Signed _____ Witness
()



U.S. Indicia Checklist (Individual & Juristic Person)

Only for shareholder wishing to deposit securities into the Issuer Account

Date.....

I / We.....

ID Card / Passport / Juristic Person Registration No.....

For Individual

1. I was born in the United States of America (U.S.A.) ☐ Yes* ☐ No
2. I am a U.S. citizen or I have the second nationality as the U.S. ☐ Yes* ☐ No
3. I have permanent residence in U.S.A. ☐ Yes* ☐ No

If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

For Juristic person

1. Registered in U.S.A. ☐ Yes * ☐ No
2. Is a financial institution under FATCA ☐ Yes * ☐ No
 If "Yes", please enter GIIN No. and specify type ☐ PFFI ☐ RDCFFI
3. Is an entity with investment income / indirect income of 50% or more of total income, ☐ Yes * ☐ No
 or having income-generating properties gaining 50% or more of total assets
 in the latest accounting period.

If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

Sign..... shareholder

(.....) Tel.

Entity Status Certification and Information Disclosure Consent Form under FATCA

Certification of the Claimed FATCA Status

I/We _____

by _____, position _____

and _____, position _____

I hereby certify that I have the status as follows;

Part 1: Place of Incorporation

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	1.1 I am an entity that is incorporated in: _____ (Fill in a country)	U.S. Person / Non-U.S. Entities
<input type="checkbox"/>	1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to <u>Part 2</u> . Apart from that, your certificate of the claimed FATCA status is complete.)	

Part 2: FATCA Status for Non-U.S. Entities

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	2.1 I am a financial institution of the type of Participating Foreign Financial Institution with GIIN : _____	PFFI
<input type="checkbox"/>	2.2 I am a financial institution of the type of Registered Deemed-Compliant FFI with GIIN : _____	RDCFFI
<input type="checkbox"/>	2.3 I am a financial institution of the type of Non-Participating Foreign Financial Institution.	NPFFI
<input type="checkbox"/>	2.4 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith.	CDCFFI
<input type="checkbox"/>	2.5 I am a publicly traded (listed) company or affiliate of a listed company;	Excepted NFFE

	My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.	
[]	<p>2.6 I am a government (agents), international organization, or central bank of issue;</p> <p>I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks.</p>	Exempt Beneficial Owner
[]	<p>2.7 I am a non-profit organization;</p> <p>I certify that I am exempt from income tax under Thai revenue code.</p>	Non-Profit Organization
[]	<p>2.8 I am a non-financial institution whose main income <u>is not from investing</u>.</p> <p>I certify that I am not incorporated in the U.S. and not a financial institution and <u>not exceeding half of my income</u> as stated in my latest financial statement are derived from the following four groups <u>and</u></p> <p><u>not exceeding half of my assets</u> as stated in my latest financial statement can generate incomes in the following four groups as follows;</p> <p><u>Group 1:</u> Dividend and Interest</p> <p><u>Group 2:</u> Rental and Royalties</p> <p><u>Group 3:</u> Income from certain transactions</p> <ul style="list-style-type: none"> • Sales of any asset generating income in Group 1 and Group 2 • Income from commodity derivative contracts • Foreign exchange gain • Income from SWAP contract (Notional Principal Contract) <p><u>Group 4:</u> Income from insurance and annuity contracts</p> <ul style="list-style-type: none"> • Income from reserving activities (insurance company only) • Income from annuity contracts • Income from insurance contracts 	Active NFFE

<input type="checkbox"/>	<p>2.9 I am a non-financial institution whose main income <u>is from investing</u>.</p> <p>I certify that I am not incorporated in the U.S. and not a financial institution and <u>exceeding half of my income</u> as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u></p> <p><u>exceeding half of my assets</u> as stated in my latest financial statement can generate incomes in the abovementioned four groups of income.</p> <p>I also hereby declared my U.S. ownership as follows;</p> <p><input type="checkbox"/> I <u>do not</u> have any owner/shareholder who is a U.S. person <u>or</u></p> <p><input type="checkbox"/> I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" data-bbox="167 646 1250 821"> <thead> <tr> <th>Name</th> <th>Address</th> <th>TIN</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name	Address	TIN													Passive NFFE
Name	Address	TIN															
<input type="checkbox"/>	<p>2.10 I am not eligible for any status provided above</p> <p>I have herewith attached W-8BEN-E with the status of _____</p>	Others															

Information Disclosure Consent

I acknowledge and agree that The Thailand Securities Depository Co., Ltd. (the “**Company**”) is obliged to comply with any prevailing agreement, order, request, or contract that the Company has entered into under Foreign Account Tax Compliance Act (“**FATCA**”) including any other requirement (the “**Applicable Requirements**”) the Company is subject to by governmental organizations or departments or the Revenue Department or any governing bodies (the “**Authority**”) of foreign jurisdictions and related bodies in Thailand as will be informed and/or amended or added occasionally.

I hereby consent to and agree that the Company can;

(1) Data Privacy Waiver

I agree that the Company may disclose my particulars or any information to any Authority in connection with the Applicable Requirements or sent through any of its Head Office(s) or other related corporations or in such manner as the Company deems fit. I shall provide the Company with further information as may be required for disclosure to any Authority within 90 days of the date receiving the notice from the Company.

I further agree to co-operate with the Company to comply its obligations under all Applicable Requirements concerning me or my securities with the Company. The Company shall, from time to time, notify the detail and/or the procedure of the Applicable Requirements that may subject to any changes.

(2) Change in Circumstances

I agree to update the Company within 30 days of any changes of any of the details previously provided to the Company, regarding my registered address, my nationality, address of place of business, substantial shareholders,

legal and beneficial owner or controllers (who own or control more than 10% of shares or ownership interest or control), tax status, or tax residency or if I become tax resident in more than one country.

If any of these changes occur, I must provide at my own cost, within the prescribed period of time, including but not limited to, duly completed, certified, and/or executed tax declaration or forms.

(3) Termination Clause

If I do not provide the Company with the information or documents requested within 90 days of the date receiving the notice from the Company, or if any information or documents provided are not up-to-date, accurate or complete, or revoke my consent under this form, I agree that, in order to ensure the Company's ongoing compliance or adherence with the Applicable Requirements, to the extent permitted under applicable law, the Company may take any and all steps as it deems fit to ensure its compliance or adherence with the Applicable Requirements, trading and exchange of securities and other services contract or agreement, or otherwise to protect its legal and/or commercial interests, including but not limited to, refuse to trade or exchange the securities and provide other services, suspend the payment of any amount that I am entitled to, under the terms and conditions of the said securities, and remit such amount the authorized authorities, or under the Applicable Requirements, return the amount to me.

In case the abovementioned event occurs, I recognize that the Company reserves the right to terminate the trading and exchange of securities and other services, and/or terminate the contracts or agreements for the said services entered with me. This form shall be part of the trading and exchange of securities and other services contracts or agreements.

Under the U.S. penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete.

Signature

(.....)

Signature

(.....)

Date.....

**INSTRUCTION LETTER FOR NOMINEES/CUSTODIANS
IN RELATION TO THE PREFERENTIAL PUBLIC OFFERING**

To: All nominees, custodians, brokers and other intermediaries holding ordinary shares of RATCH Group Public Company Limited (the "Company")

17 May 2022

Ladies and Gentlemen,

In connection with the preferential public offering (the "Offering") by the Company of 725,000,000 new ordinary shares (the "Offered Shares"), Thailand Securities Depository Co., Ltd. will distribute the Notification of the Right to Subscribe for the New Ordinary Shares in the Offering to the Existing Shareholders (Preferential Public Offering: PPO) together with the information memorandum and the documents enclosed therewith, and certain other materials relating to the Offering ("Notification of Allocation") to all eligible shareholders of record in the shareholder register of the Company as of 9 May 2022 which is the date for determining the list of shareholders who are eligible to subscribe for the Offered Shares ("Record Date").

The Offered Shares have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), or under the securities laws of any state of the United States and may not be offered or sold directly or indirectly within the United States absent registration or exemption from registration under the U.S. Securities Act. There is no intention to register any portion of the Offering in the United States or to conduct a public offering of securities in the United States. As part of the Offering, the Company will not make any offers or sales in or into the United States. All offers and sales will be made in "offshore transactions" in accordance with Regulation S under the U.S. Securities Act. In addition, the Company will not make any offers or sales in or into the People's Republic of China, Canada, South Africa, Japan, Australia or other jurisdictions which may be further notified by the Company (if any).

If you have received the Notification of Allocation, and related materials in your capacity as a shareholder of record of the Company, and are a nominee, custodian, broker or other intermediary holding ordinary shares of the Company for the account or benefit of your account holders or customers, please be advised of the following:

1. The Offering is not being made in any jurisdiction where such offer would be unlawful. You are kindly requested not to forward, distribute or otherwise make available the Notification of Allocation to any of your account holders or customers in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or other jurisdictions which may be further notified by the Company (if any).
2. You are kindly requested to disregard any instructions to participate in the Offering given by your account holders or customers in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or other jurisdictions which may be further notified by the Company (if any).
3. Should you receive any inquiries from your account holders or customers in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or other jurisdictions which may be further notified by the Company (if any) concerning the Offering, please advise those account holders or customers that the Offering is not open to shareholders in the United States, the People's Republic of China, Canada, South Africa, Japan, Australia or other jurisdictions which may be further notified by the Company (if any).

**Subscription and Payment Instructions of New Ordinary Shares of
RATCH Group Public Company Limited (the“Company”)
for Oversubscription by Institutional Subscriber**

Bualuang Securities Public Company Limited as the subscription agent for Preferential Public Offering of the new ordinary shares of the Company (“**PPO Subscription Agent**”), would like to inform the subscription and payment instructions of new ordinary shares for oversubscription by institutional subscriber, by the procedures as follows:

1. Subscription procedures

- 1.1. The subscriber can proceed the subscription of new ordinary shares, during the period of 6 June 2022 to 10 June 2022 from 8.30 – 16.00 hours (5 business days in total) by submitting subscription payment evidence, and other required subscription documents at the headquarter of PPO Subscription Agent, at the following location:

Name: Bualuang Securities Public Company Limited
Location: 29th Floor, Silom Complex Office Building 191, Silom, Bangrak, Bangkok 10500
Contact: Ms. Jarupa / Ms. Suwalee / Ms. Thanamas / Ms. Malee / Ms. Benjawan / Ms. Manisa/
 Ms. Piyaporn
Tel.: 0-2231-3777 or 0-2618-1000 ext: 1122, 1133, 1141, 1142, 1143, 1146 or 1147
Fax: 0-2618-1120

2. Payment procedures (The subscriber is not allowed to make a payment before subscription period)

- 2.1. **The payment for entitlement portion:** The subscriber needs to make a payment from 6 June 2022 to 10 June 2022 only, by the procedures as follows:

2.1.1. In the case of payment by cheque, draft or cashier’s cheque, the subscriber must specify the date of either 6 or 7 or 8 June 2022 only and shall make payment via Bangkok Bank Public Company Limited before clearing time of the banks on 8 June 2022. The cheque, draft or cashier’s cheque must specify that the payment shall be made to “Bualuang Securities Public Company Limited for Share Subscription” and must be able to be collected by the Clearing House located in the same area within the next business day.

2.1.2. In the case of payment via Bill Payment system, the subscriber can make a payment from 8.30 – 16.00 hours of 6 June 2022 to 10 June 2022 via any branch of Bangkok Bank Public Company Limited.

2.1.3. In the case money transfer via non-Bill Payment system, the subscriber can make a payment from 8.30 – 16.00 hours of 6 June 2022 to 10 June 2022. The subscriber must contact PPO Subscription Agent for account detail for payment and fill in the form to verify subscriber identity and payment.

- 2.2. **The payment for oversubscription portion:** The subscriber can make a payment after final allocation for oversubscription portion is announced. The institutional subscriber can check their allocation result on 17 June 2022 from 9.00 hours onwards by filing in Registration Number via www.bualuang.co.th. After checking allocation result, the subscriber can contact PPO Subscription Agent specified in 1.1. for payment process.

The subscriber can check their Registration Number via www.bualuang.co.th (in the case of not receiving certificate for the subscription right of the new ordinary shares) by filing in Juristic Person Registration Number.

- 2.2.1. The subscriber can make a payment via Good Fund transfer only, from 8.30 – 12.00 hours of 20 June 2022. The subscriber must contact PPO Subscription Agent for account detail for payment and fill in the form to verify subscriber identity and payment.

After the payment of oversubscription portion, the subscriber needs to send payment evidence for oversubscription portion to the headquarters of PPO subscription agent according to detail specified in clause 1.1 in this document by 14.00 hour of 20 June 2022.

3. Required Documents for Subscription

- 3.1. Subscription form for the new ordinary shares, on which details are fully provided and the signature affixed, the subscriber must specify the total number of shares the subscriber wishes to subscribe for in the subscription form (total subscription portion including entitlement and oversubscription portion).
- 3.2. Certificate for the subscription right of the new ordinary shares issued by TSD in which number of entitlement shares will be stated (if any).

In the case that subscriber receives more than 1 registration no. specified in the certificate for the subscription right of the new ordinary shares. The subscriber must prepare subscription documents according to number of registration no. specified in the certificate for the subscription right of the new ordinary shares, meaning 1 set of subscription documents per 1 registration no.

- 3.3. Proof of payment for the subscription

In the case of Thai juristic person

- A copy of an affidavit issued by the Ministry of Commerce no more than one year prior to the date of submission of the application for opening the account and subscription of the shares, certified by the authorized director(s) of such juristic person and affixed with the seal (if any);
- Certified true copies of the valid identification cards of the authorized persons of the juristic person;
- A power of attorney for a case of authorization to act on behalf of another person, together with certified true copies of the valid identification cards of the authorized directors to sign on behalf of the juristic person, and a certified true copy of the valid identification card of the proxy. In addition, if the power of attorney is a copied document, the copy must be certified by the authorized person as well.

In the case of foreign juristic person

- Certified true copies of its certificate of incorporation, memorandum of association, and/or affidavit of the juristic person issued no more than one year prior to the date of submission of the subscription form, certified by the authorized persons of the juristic person and affixed with the seal (if any); and
 - Valid certified copies of the passports of the authorized persons who certified the true copies on the above documents;
 - All documents must have their signatures certified by a notary public or other organization of the country in which the documents are issued or certified which is authorized to do so, and the signature and seal of the notary public or other authorized organization shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must be prepared no more than one year prior to the date of submission of the subscription form.
- 3.4. In the case of appointing a custodian as an authorized person to exercise his/her rights on behalf of the shareholders, there shall be a power of attorney authorizing such a custodian. The subscription form and all required documents for subscription will then be signed by the custodian, along with a document of the authorized signatory of the custodian, certified copy of the custodian's authorized signatory valid identification card or a certified copy of the identity document of the authorized signatory.
 - 3.5. Powers of attorneys for proxies (in the case of appointment of proxies), affixed with THB 30 stamp duty, together with certified copies of the identification cards of the subscribers and their proxies.
 - 3.6. The U.S. Indicia Checklist (individual and juristic person), for those who wish to deposit securities into the Issuer Account, and the FATCA Status Checklist, only for juristic persons (for subscribers who wish to deposit the new ordinary shares into the Issuer Account only).

In the event that the subscriber wishes to deposit the new ordinary shares into the Issuer Account, account No. 600, the subscriber must complete the subscription documents: the U.S. Indicia Checklist (individual and juristic person), only for subscribers wishing to deposit securities into the Issuer Account, and the FATCA Status Checklist, only for juristic persons (for subscribers who wish to deposit the new ordinary shares in the Issuer Account only) (Enclosure 9).

By submitting the intention to subscribe for new ordinary shares, the institutional subscriber undertakes and agrees to buy the full number of shares specified in the subscription form for entitlement portion and oversubscription portion (if any) and shall not revoke their subscription and shall make subscription payment in full within the specified period according to the specified method. If institutional subscriber does not return the duly completed subscription form along with the required documents for subscription and make the subscription payment within the specified period according to the specified method or the Personal Cheque/Cashier's Cheque/Draft has not been honored, the institutional subscriber agrees that the Company shall have sole discretion to deem that the institutional subscriber waives his/her rights in subscribing for the new ordinary shares.