

IR64/010

4 October 2021

Re: Notification of the resolution of the Board of Directors Meeting No. 6/2021 regarding the determination of allocation ratio of newly issued ordinary shares offering to existing shareholders in proportion to their shareholding (Edited)

To: The President
The Stock Exchange of Thailand

Enclosures

1. Capital Increase Form (F 53-4)
2. Summary of key features of the issuance and offering of warrants to purchase the newly issued ordinary shares of JMT Network Services Public Company Limited No. 4 ("JMT-W4") to the existing shareholders of the Company who subscribed and are received the allocation of the newly issued ordinary shares issued and offered to the existing shareholders in proportion

We, JMT Network Services Public Company Limited (" the Company") would like to report the resolutions of the Board of Directors Meeting No. 6/2021 held on 4 October 2021 to the Stock Exchange of Thailand as follows:

1. Resolved to adjust the first exercise date of JMT-W4 from "30 December 2021" to "31 March 2022" which will be in line with the schedule of the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering)
2. Resolved to determine the allocation ratio of newly issued ordinary shares offering to existing shareholders (Right Offering) equivalent to 4.67435 existing shares to 1 newly issued ordinary share (Final allocation ratio after the result of the exercise of JMT-W2 JMT-W3 and JMT-ESOP W1) where those newly issued ordinary shares will be offered together with JMT-W4. The date fixed to determine the names of shareholders who entitle to subscribe the newly issued shares (Record Date) is on 8 November 2021 and subscription and payment period is during 14 December 2021 – 20 December 2021.

In this regard, the issuance and offering of newly issued ordinary shares to existing shareholders (Right Offering) has been approved from the Board of Directors Meeting No. 5/2021 held on 26 August 2021 and shall be further proposed to the Extraordinary General Meeting of Shareholders No.1/2021 for the approval. The invitation letter and meeting materials shall be published on the Company's website at <https://www.jmtnetwork.co.th/index.php/Investor> from 7 October 2021 onwards.

Schedule of action regarding the issuance and offering of newly issued ordinary shares together with warrants to purchase ordinary shares of the Company No.4 (JMT-W4) to existing shareholders

No.	Procedures	DD/MM/YY
1.	The Board of Directors Meeting No. 5/2021	26 August 2021
2.	The date fixed to determine the names of shareholders who entitle to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	10 September 2021
3.	The Board of Directors Meeting No. 6/2021 - to specify details regarding issuance and offering of newly issued ordinary shares together with warrants to purchase ordinary shares of the Company No.4 (JMT-W4) to existing shareholders	4 October 2021
4.	Extraordinary General Meeting of Shareholders No.1/2021	1 November 2021
5.	Registration of capital decrease and increase of registered capital and amendment of the Memorandum of Association to comply with the capital decrease and capital increase to the Department of Business Development, Ministry of Commerce	Within 14 days from the date that the shareholders' meeting has approved
6.	Determine the names of shareholders who are entitled to allotment and offering for sale of newly issued ordinary shares in proportion to their respective shareholdings (Rights Offering) and JMT-W4 Warrants (Record Date).	8 November 2021
7.	Subscription period for newly issued ordinary shares to shareholders in proportion to their respective shareholdings (Rights Offering)	14 – 20 December 2021
8.	Registration of paid-up capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the end of the subscription period
9.	Allocation of JMT-W4 to those existing shareholders who subscribed and received the allotment of newly issued ordinary shares	Together with the allocation of newly issued ordinary shares offered to existing shareholders
10.	Filing to the SET in order to bring new ordinary shares and JMT-W4 warrants to be listed on the SET.	Within 30 days from the date of the offering of newly issued ordinary shares and issue JMT-W4 warrants

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

(Mr. Piya Pong-Acha)

Director

(Mr. Sutthirak Trichira-aporn)

Director

(Company's stamp)

(F 53-4)

Capital Increase Report Form (Revised Version)

JMT Network Services Public Company Limited

August 26, 2021

We, JMT Network Services Public Company Limited, (“the Company”), would like to report the resolutions of the Board of Directors’ Meeting No. 5/2021 on Thursday, August 26, 2021 and report the resolutions of the Board of Directors’ Meeting No. 6/2021 on Thursday, October 4, 2021 , relating to the capital increase and share allotment as follows:

1. Capital reduction/capital increase

1.1 Capital reduction

The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the reduction of the registered capital of the Company in the amount of 178,368,606.00 baht from the original registered capital. 787,150,286.00 baht as registered capital 608,781,680.00 baht by eliminating 356,737,212 unsold ordinary shares with a par value of 0.50 baht per share, which are shares that reserve the issuance of shares for private placement (General Mandate), which has expired the allocation period.

1.2 Capital increase

The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the registered capital of the Company in the amount of 155,790,065.00 baht from the original registered capital 608,781,680.00 baht to the new registered capital 764,571,745.00 baht by issuing 311,580,130 new ordinary shares with a par value of 0.50 baht per share to (1) offer to the existing shareholders in proportion to their respective shareholdings (Rights Offering) (2) reserve the exercise of rights to purchase ordinary shares under the warrants to purchase the Company's ordinary shares No. 4 (JMT-W4) which is allocated to the existing shareholders of the Company who have subscribed and received the allotment of the newly issued ordinary shares, and (3) reserve the exercise of warrants under the JMT-W2, JMT-W3 and JMT-ESOP W1 projects that have been adjusted by the price adjustment and exercise by the capital increase in the following manner:

Type of Capital Increase	Type of Share	Number of Shares	Par Value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Shares	311,580,130	0.50	155,790,065
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

2. Allotment of new ordinary shares

2.1 Specifying the purpose of utilizing proceeds

Allotted to	Number of shares	Ratio (Existing : New)	Offering price (Baht per Share)	Subscription date and Payment Period	Remarks
1.The existing shareholders in proportion to their respective shareholding (Right offering)	Not exceeding 240,963,856	4.67435 existing shares to 1 newly issued ordinary share.	41.50	The details will be determined later.	Please consider Remark 1
2. To reserve for the exercise of the warrants to purchase the Company's ordinary shares No. 4 ("JMT-W4 warrants") to be allocated to the existing shareholders of the Company who have subscribed and received the allotment of the newly issued ordinary shares Issued and offered to the existing shareholders in proportion.	Not exceeding 70,500,000	3.418 Newly ordinary shares allocated to existing shareholders : 1 unit of warrant	0.00 The JMT-W4 warrants have the right to purchase ordinary shares at the price of 90 baht per 1 share.	The details will be determined later.	Please consider Remark 2
3. To reserve for the exercise of warrants under the JMT-W2, JMT-W3 and JMT-ESOP W1 projects	Not exceeding 116,274	None (To reserve the exercise of the existing	None (To reserve the exercise of the existing warrants	None (To reserve the exercise of the existing warrants	Please consider Remark 3

that have been adjusted by the price adjustment and the exercise of rights which is effective on April 20, 2021.		warrants that have been adjusted)	that have been adjusted	that have been adjusted	
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Remark:

Board of Directors meeting approved about the capital increase and the allocation of new shares under the specified objectives for utilizing the proceeds as follows:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider the allocation of the Company's newly issued ordinary shares in the amount of not exceeding 240,963,856 shares with a par value of 0.50 baht per share. In the event that there is a fraction of the shares resulting from the share allocation to the shareholders in proportion of their shares, such fractions shall be rounded down. The shareholders may subscribe for the newly issued ordinary shares in excess of their rights (Oversubscription), where the existing shareholders who oversubscribe will be allocated oversubscribed shares only when there are remaining shares from the allocation to the existing shareholders of the company who have subscribed all their rights accordingly. In addition, the offering price of the newly issued ordinary shares is determined at 41.50 baht per share.

However, the allocation ratio is uncertain depending on the results of the exercise of the warrants to purchase ordinary shares of the Company No. 2 ("JMT-W2"), the warrants to purchase ordinary shares of the Company No. 3 (JMT -W3) and the warrants to purchase ordinary shares of the Company No. 1 offered to directors, executives, and employees of the Company and/or its subsidiaries ("JMT-ESOP W1") which is scheduled to exercise on September 30, 2021. In this regard, the allocation ratio will be in the range of 4.558 – 5.053 existing shares per 1 JMT warrants (the calculation will be divided into 2 cases, i.e., no JMT-W2, JMT-W3 and JMT-ESOP W1 holders who exercise the right to convert this time and in the event that all holders of JMT-W2, JMT-W3 and JMT-ESOP W1 exercise the conversion rights of JMT-W2, JMT-W3 and JMT-ESOP W1 in full amount on the above exercise date). The Board of Directors will determine the final allocation ratio after knowing the exact result of the exercise of JMT-W2, JMT-W3 and JMT-ESOP W1 conversion rights within October 12, 2021.

The Board of Directors Meeting No. 6/2021 held on 4 October 2021 has determined the allocation ratio (after the result of the exercise of JMT-W2, JMT-W3 and JMT-ESOP W1) which is equivalent 4.67435 existing shares to 1 newly issued ordinary share.

The allocation of newly issued ordinary shares to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), in the event that there are remaining newly issued ordinary shares from the allocation to the shareholders holding the Company's existing shares in proportion to their rights in the first round. The Company will allocate the remaining newly issued ordinary shares to the existing shareholders who wish to subscribe in excess of their rights in proportion to their existing shareholding at the same price as the shares that have been allocated according to the rights as follows:

- (a) In the event that the remaining shares from the allocation to the existing shareholders of the Company in proportion to the shareholding that each shareholder holds (Rights Offering) in the first round, is greater than or equal to the shares oversubscribed by the existing shareholders. The Company will allocate the remaining shares to those who oversubscribe and pay for all such shares in accordance with the amount indicating their intention to oversubscribe.

(b) In the event that the remaining shares from the allocation to the existing shareholders of the Company in proportion to the shareholding that each shareholder holds (Rights Offering) in the first round, is less than the shares oversubscribed by the existing shareholders. The Company will allocate the remaining shares to the oversubscribing persons according to the following steps:

(1) allocate according to the shareholding ratio of each oversubscribing person by multiplying the shareholding ratio of each oversubscribing person by the remaining shares. It will be the number of shares that each oversubscribing person has the right to be allocated. In the case of fractions of shares, such fractions shall be rounded down. However, the number of shares to be allocated will not exceed the number of shares subscribed and paid for by each shareholder.

(2) in the case where there are still shares remaining after the allocation under (b) (1), it shall be allocated to each oversubscribing person who has not yet been allocated in full according to the number of shares subscribed, by multiplying the existing shareholding proportion of each oversubscribing person by the number of remaining shares. It will be the number of shares that each oversubscribing person has the right to be allocated. In the case of fractions of shares, such fractions shall be rounded down. The number of shares to be allocated will not exceed the number of shares that have been subscribed by each shareholder and paid for the subscription. In this regard, the allocation of shares to the oversubscribing persons shall be carried out in accordance with the procedure under (b) (2) until there are no remaining shares from the allocation or cannot be allocated again because it is a fraction of a share.

Allotment of oversubscribed shares as detailed above in any case, must not cause any shareholder oversubscribing for newly issued ordinary shares to have a duty to make a tender offer as prescribed in the Notification of the Capital Market Supervisory Board No. Tor Chor. 12/2011 Re: Rules, Conditions, and procedures for the acquisition of securities for business takeover dated May 13, 2011 (including as amended) or is in violation of foreign shareholding restrictions as specified in the Company's Articles of Association, which is currently allowed to non-Thai nationals to hold shares in the company not more than 49 percent of the total number of shares sold of the company.

In addition, if there are still ordinary shares remaining from the allocation to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) and the allocation to the shareholders who have oversubscribed (Oversubscription). The company will reduce the registered capital of the company by cutting off the remaining ordinary shares from the offering. However, the company must request approval in such matter from the shareholders' meeting at the next shareholders' meeting.

The allocation of the newly issued ordinary shares of the Company to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering) as mentioned above. The Board of Directors has the right to use its discretion to consider not to offer or not allocate such newly issued ordinary shares to any person or any subscriber. This may include existing shareholders of companies in the United States and any other countries as the Company deems appropriate, which the Company will further notify (if any). If the offering or allocation of such newly issued ordinary shares causes or it may result in;

(a) a contrary act to any law, rule or regulation of Thailand or abroad; and/or the Company's Article of Association; or

(b) the Company has any obligations or duties to perform or to take any further action other than those required by law or regulation relating to the issuance and offer for sale of securities under Thai law; or

(c) does not comply with the rules, procedures or conditions specified in the offering or allocation of such newly issued ordinary shares

In this regard, the Company may offer or allocate the newly issued ordinary shares to a specific person or subscriber who is entitled to receive the allotment of shares subject to the exemptions under the applicable foreign law and can be operated at that time

2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 4 ("JMT-W4") in the amount not exceeding 70,500,000 units without considering the offering value (the offering price per unit is 0 baht) to allocate to the existing shareholders of the company who have subscribed and received the allocation of the newly issued ordinary shares issued and offered to the shareholders in the ratio of newly issued ordinary shares, which such investors have subscribed and are allocated 3.418 ordinary shares per 1 unit of JMT-W4 Warrants. In case that there is a fraction of the warrant remaining from the calculation according to the ratio of the warrant allocation, such fraction shall be rounded down. Apart from that, the exercise ratio under the JMT-W4 Warrant is 1 unit of warrant per 1 ordinary share, which the JMT-W4 Warrant is valid for 3 years and the exercise price is at 90 baht per share (except in the case of adjustment of the exercise ratio according to the conditions for the adjustment of rights as specified in the Terms on Rights and Obligations of the Warrant Issuer JMT-W4), with the key features of the JMT-W4 Warrants in Enclosure 2.

3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider the allocation of not exceeding 116,274 newly issued ordinary shares with a par value of 0.50 baht per share to reserve the exercise of the warrants under the JMT-W2, JMT-W3, and JMT-ESOP W1 projects, in accordance with terms on the rights and obligations of the warrant issuers and warrant holders to purchase ordinary shares of JMT Network Services Public Company Limited No. 2, No. 3, and warrants to purchase ordinary shares of JMT Network Services Public Company Limited No. 1 offered to directors, executives, and employees of the Company and/or its subsidiaries, respectively ("**Terms and Conditions**"). Since the Company has adjusted the rights of the warrants to preserve the interests of the warrant holders not to be inferior, by the event that the rights adjustment is required because the company pays dividends in excess of the rate specified in the terms and conditions.

2.2 General Mandate

- None -

2.3 Actions of the company in the case of fractional shares

In the event of a fraction of a share arising from the calculation, the whole number shall be rounded down.

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

The date of the Extraordinary General Meeting of Shareholders No. 1/2021 is scheduled on Monday, November 1, 2021 at 10.00 a.m. in the format of the meeting via electronic media (E-EGM), with the meeting agendas as follows:

- Determine the names of shareholders who entitle to attend the shareholders' meeting (Record date) on Friday, September 10, 2021.
- Determine the book closing date to suspend the transfer of shares for the right to attend the shareholders' meeting from until the shareholders' meeting is completed.

4. Applying for a capital reduction/capital increase/allocation of newly issued shares to the relevant government agencies and conditions for permission (if any)

4.1 The company must submit an application for registration of capital reduction and increase of registered and paid-up capital, including amendments to the Memorandum of Association to comply with the increase of registered capital to the Department of Business Development, Ministry of Commerce.

4.2 The company must submit an application to the Stock Exchange of Thailand. ("SET") to list the newly issued ordinary shares as listed securities on the SET.

4.3 The company must submit an application to the SET in order to request approval to accept JMT-W4 Warrants and ordinary shares arising from the exercise of JMT-W4 Warrants as listed securities on the SET when the rights under such warrants are exercised in accordance with relevant regulations and rules.

5. Objectives of the capital increase and use of additional funds

In the case that all the new ordinary shares that the Company issued and offered to the existing shareholders proportionate to their respective shareholding (Rights Offering) are fully subscribed, the Company will be able to raise funds in the amount of approximately THB 10,000 million. The Company plans to use the proceeds received from this capital increase as an investment in quality projects that generate returns (e.g., procurement and management of distressed debts, where the borrower's financial fundamentals are screened); working capital, and used to repay the company's debts.

After receiving the proceeds from the offering, the Company plans to take the following actions:

Objectives	Estimated Proceeds (THB in million)	Time Estimated for Use of Proceeds
1. Investment in quality projects that generate returns (e.g., procurement and management of distressed debts, where the borrower's financial fundamentals are screened) and working capital.	7,300	Year 2021-2023
2. Debt repayment and working capital	2,700	Year 2021-2022
Total	10,000	

6. Benefits for the company will receive from the capital increase/allotment of new shares

6.1 Investment in quality projects that generate returns. (e.g., procurement and management of distressed debts, where the borrower's financial fundamentals are screened)

6.2. The company will have funds for repaying the company's debts.

6.3 The Company will have more liquidity from the working capital received from the capital increase.

The above capital increase plan is in accordance with the current business plan for the allocation of proceeds from this capital increase offering. However, the number of shares subscribed and the exercise of rights to purchase new ordinary shares according to the JMT-W4 Warrants and the actual payment may be less than the number of shares the Company has wishing to sell. In that case, the Company's capital increase plan may differ from the money plan specified in item 5 above.

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

7.1 Dividend payment policy

The Company has a policy to pay dividends at a rate of not less than 50 percent of net profit after tax and legal reserves, taking into account the consolidated financial statements.

7.2 Those who have been allocated the newly-issued ordinary shares in proportion to their respective shareholdings (Rights Offering) in this time, will be entitled to receive dividends once they have been registered as shareholders of the Company with the Department of Business Development, Ministry of Commerce.

7.3 JMT-W4 warrant holders are entitled to receive dividends when the warrant holder has exercised the right to convert the warrant to the Company's ordinary shares and has been registered as a shareholder of the Company with the Department of Business Development, Ministry of Commerce.

8. Other details necessary for shareholders to support their decision to approve the capital increase/allotment of new shares

8.1 Impact on the voting rights of the existing shareholders (Control Dilution)

8.1.1 The issuance and offering of new ordinary shares proportionate to their respective shareholding (Rights Offering)

After the issuance and offering of the newly issued ordinary shares, which are offered to the existing shareholders of the company proportionate to their respective shareholding (Rights Offering). In the case that all the existing shareholders exercise their rights to subscribe for the newly issued shares according to their rights in full amount, it will not affect the voting rights of shareholders of the Company (Control Dilution). Moreover, in the event that all the existing shareholders do not exercise the right to buy the increased capital at all, the Company will proceed to reduce the registered capital of the company by eliminating the remaining ordinary shares from the offering for sale, resulting in the number of paid-up shares unchanged, and does not affect the voting rights of the shareholders of the company (Control Dilution). But, in the event that the shareholders choose not to exercise their right to subscribe for the newly issued ordinary shares and other shareholders exercise their rights to subscribe for the newly issued ordinary shares in accordance with their existing rights and/or subscribe to the newly issued ordinary shares (Oversubscription). Until the subscription of the newly issued shares in full amount, it will affect the voting rights of the shareholders (Control Dilution), which will be reduced by about 17.99 percent with detailed calculations as follows:

$$= \frac{\text{No. of RO shares offered}}{\text{No. of paid-up shares} + \text{No. of shares offered}}$$

$$= \frac{240,963,856}{1,098,415,627 + 240,963,856}$$

$$= 17.99 \%$$

8.1.2 The issuance of newly issued ordinary shares to reserve the exercise of rights under JMT-W4 Warrant

If every shareholder exercises the right to purchase new shares and received JMT-W4 warrants and exercised the right to convert into ordinary shares in full amount of the rights granted, it will affect the voting rights of the Company's shareholders (Control Dilution), which will be reduced by approximately 22.09 percent with the calculation details as follows (The calculation of the impact below is under the assumption that the newly issued ordinary shares to be offered to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), which will occur prior to the allocation of the JMT-W4 Warrants, has the purchaser exercising their rights to purchase such newly issued ordinary shares in full amount)

$$= \frac{\text{No. of RO shares offered} + \text{No. of newly issued shares reserved for JMT-W4}}{\text{No. of paid-up shares after the offering RO} + \text{No. of newly issued shares reserved for JMT-W4}}$$

(No. of paid-up shares after the offering RO = Current paid-up + NO. Of RO shares offered)

$$= 1,098,415,627 + 240,963,856 = 1,339,379,483 \text{ shares}$$

$$= \frac{240,963,856 + 70,500,000}{1,339,379,483 + 70,500,000}$$

$$= 22.09 \%$$

8.2 Price Dilution

8.2.1 The issuance and offering of newly issued ordinary shares in proportion to their respective shareholdings (Rights Offering)

After the issuance and offering of newly issued ordinary shares offered to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), impact per share price of the Company depends on the exercise of rights to purchase new shares of each existing shareholder. If all existing shareholders do not exercise their right to purchase capital increase shares at all, this will not affect the company's share price. However, in the event that the shareholders choose not to exercise their rights to subscribe for newly issued ordinary shares according to their existing rights and other shareholders exercise their rights to subscribe for newly issued ordinary shares according to their existing rights and/or subscribe for shares ordinary capital increase in excess of rights (Oversubscription), until the full amount of newly issued ordinary shares is subscribed, it will affect the market price of the shares (Price Dilution), which will decrease by approximately 0.53 percent, with the calculation details as follows:

$$= \frac{\text{Pre-offering market price} - \text{Post-offering market price}}{\text{Pre-offering market price}}$$

$$= \frac{42.7527 - 42.5300}{42.7527}$$

$$= 0.53 \%$$

Which the market price after the offering is calculated from

$$= \frac{(\text{Market price} \times \text{No. of paid-up shares}) + (\text{Offering price of RO shares} \times \text{No. of RO shares offered})}{\text{No. of paid-up shares} + \text{No. of RO shares offered}}$$

$$= \frac{(42.7527 \times 1,098,415,627) + (41.50 \times 240,963,856)}{1,098,415,627 + 240,963,856}$$

$$= 42.53 \text{ baht}$$

Note: The market price is equal to the weighted average market price of the Company for the past 15 consecutive business days prior to the date of the Board of Directors Meeting No. 5/2021 on August 26, 2021 (between August 4 to 25, 2021), which is equal to 42.7527 baht.

8.2.2 The issuance of newly issued ordinary shares to reserve the exercise of rights under warrant JMT-W4

This issuance and offering of JMT-W4 has no effect from the price dilution because the exercise price of JMT-W4 is higher than the current market price of the Company's shares. The weighted average closing price of the Company's shares for the past 15 business days prior to the date of the Board of Directors' meeting. (From August 4 to 25, 2021) equal to 42.7527 baht and the exercise price of JMT-W4 is fixed at 90 Baht/share.

8.3 Earnings Per Share Dilution

8.3.1 The issuance and offering of newly issued ordinary shares in proportion to their respective shareholdings (Rights Offering)

$$= \frac{\text{Pre-offering EPS} - \text{Post-offering EPS}}{\text{Pre-offering EPS}}$$

$$= \frac{1.08 - 0.88}{1.08}$$

$$= 17.99 \%$$

Which Pre-offering EPS =
$$\frac{\text{Net profit for the past 12 months (July 1, 2020 – June 30, 2021)}}{\text{No. of paid-up shares (Pre-offering)}}$$

$$= \frac{1,184,916,708}{1,098,415,627}$$

$$= 1.08 \text{ per share}$$

$$\text{Post-offering EPS} = \frac{\text{Net profit for the past 12 months (July 1, 2020 – June 30, 2021)}}{(\text{No. of paid-up shares (Pre-offering)} + \text{No. of RO shares offered})}$$

$$= \frac{1,184,916,708}{1,098,415,627 + 240,963,856}$$

$$= 0.88 \text{ baht per share}$$

8.3.2 The issuance of newly issued ordinary shares to reserve the exercise of rights under warrant JMT-W4

$$= \frac{\text{Pre-offering EPS} - \text{Post-offering EPS (RO+JMT-W4)}}{\text{Pre-offering EPS}}$$

$$= \frac{1.08 - 0.84}{1.08}$$

$$= 22.09 \%$$

$$\text{Which Pre-offering EPS} = \frac{\text{Net profit for the past 12 months (July 1, 2020 – June 30, 2021)}}{\text{No. of paid-up shares (Pre-offering)}}$$

$$= \frac{1,184,916,708}{1,098,415,627}$$

$$= 1.08 \text{ per share}$$

$$\text{Post-offering EPS} = \frac{\text{Net profit for the past 12 months (July 1, 2020 – June 30, 2021)}}{(\text{No. of paid-up shares (Pre-offering)} + \text{No. of RO shares offered} + \text{No. of shares reserved for JMT-W4})}$$

$$= \frac{1,184,916,708}{1,098,415,627 + 240,963,856 + 70,500,000}$$

$$= 0.84 \text{ baht per share}$$

9. Warranty of Directors

In the event that the Company's directors fail to perform their duties with honesty and be careful to protect the interests of the company in matters related to this capital increase. If the failure to perform

such duties causes damage to the Company, the shareholders are entitled to sue for damages from such director on behalf of the company in accordance with Section 85 of the Public Limited Companies Act 1992. In addition, if the failure to perform the duties causes such director or related persons to gain unlawful benefits, the shareholders shall be entitled to file a lawsuit to claim for such benefit from such director on behalf of the company under Section 89/18 of the Securities and Exchange Act 1992.

10. The schedule of actions in the event that the Board of Directors Resolution to increase the capital/increase shares

No.	Procedures	Date
1.	The Board of Directors Meeting no. 5/2021	August 26, 2021
2.	The date to determine the names of shareholders who entitle to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	September 10, 2021
3.	Date of the Board of Directors Meeting No. 6/2021 to determine additional details regarding the issuance and offering of newly issued ordinary shares and warrants to purchase the Company's ordinary shares No. 4 (JMT-W4) to existing shareholders in proportion to their shareholding.	October 4, 2021
4.	Extraordinary General Meeting of Shareholders No.1/2021	November 1, 2021
5.	Registration of capital reduction and increase of registered capital and amendment of the Memorandum of Association to comply with the capital reduction and capital increase to the Department of Business Development, Ministry of Commerce	Within 14 days from the date that the shareholders' meeting has approved
6.	Determine the names of shareholders who are entitled to allotment and offering for sale of newly issued ordinary shares in proportion to their respective shareholdings (Rights Offering) and JMT-W4 Warrants (Record Date).	November 8, 2021
7.	Subscription period for newly issued ordinary shares to shareholders in proportion to their respective shareholdings (Rights Offering)	December 14 to 20, 2021
8.	Registration of paid-up capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the end of the subscription period
9.	Filing to the SET in order to bring new ordinary shares and JMT-W4 warrants to be listed on the SET.	Within 30 days from the date of the offering of newly issued ordinary shares and issue JMT-W4 warrants

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

Please be informed accordingly.

Yours sincerely,

Sign.....

Sign.....

(Mr. Piya Pong-Acha)

Director

(Mr. Sutthirak Trichira-aporn)

Director

(Company's stamp)

Enclosure 2

Summary of key features of the issuance and offering of warrants to purchase the newly issued ordinary shares of JMT Network Services Public Company Limited (the "Company") No. 4 to the existing shareholders of the Company who subscribed and are received the allocation of the newly issued ordinary shares issued and offered to the existing shareholders in proportion ("JMT-W4")

(Revised Version)

Issuing company	JMT Network Services Public Company Limited ("the Company") or ("JMT")
Type of warrant	Warrants to purchase ordinary shares of JMT Network Services Public Company Limited No. 4, which are allocated to existing shareholders of the Company who have exercised their rights to subscribe for newly issued ordinary shares ("JMT W4") or ("Warrant")
Type	specified name and transferable
Number of Warrants Issued	Not exceeding 70,500,000 Units
Exercise ratio	1 unit of JMT-W4 warrant is entitled to purchase 1 ordinary share of the Company, unless the exercise ratio is adjusted according to the rights adjustment conditions.
Exercise price	90 baht per share, unless there is an adjustment of the exercise price according to the conditions for the adjustment of rights.
Offering Price Per Unit	0.00 baht per unit
Term of Warrants	3 years from the date of issuance of the JMT-W4 Warrants (After the issuance of the warrants, the Company will not extend the term of the warrants)
Offering Method	The Company will allocate JMT-W4 Warrants to the existing shareholders of the Company <u>who subscribed and received the allocation of the newly issued ordinary shares issued and offered to the existing shareholders in proportion</u> after the Company has registered the increase of paid-up capital for issuance and offering of shares to existing shareholders in proportion to the ratio of 3.418 newly issued ordinary shares per 1 unit of JMT-W4 warrant However, the whole number shall be rounded down if there is a fraction from the calculation according to the aforementioned allocation ratio. In

	<p>addition, in the case of warrants remaining after the allocation, the Company will continue to cancel the remaining warrants.</p>
Issue Date of Warrant	<p>The Board of Directors, the Executive Committee, and/or the person assigned by the Board of Directors and/or the Executive Committee of the Company has the power to determine the date of issuance of the warrants.</p>
First exercise date and exercise schedule	<p>The first exercise date is on March 31, 2022, and the last exercise date is the date that the warrants will expire 3 years from the date of issuance. If the exercise date is not the same business day to postpone the exercise date up to a business day prior to the original exercise date. (The first exercise schedule is amended by the Board of Directors Meeting No. 6/2021 on October 4, 2021.)</p> <p>Warrant holders can exercise their rights under the warrants to purchase reserved shares of the Company on the last business day, in every quarter of each calendar year (i.e., the last business day of March, June, September, December) throughout the term of the warrants (the "Exercise Date") in the event that the exercise date is not a business day. Such exercise date shall be postponed to the last business day prior to the date of such exercise date.</p>
Period for Serving Notice of Intention of Exercise of Right	<p>The holders of the JMT-W4 Warrants who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall notify their intention to exercise the warrants within a period of 15 days prior to the exercise date since the exercise date has one day and is deemed the last exercise date. In the event that the exercise date falls on the Company's holiday, the exercise date shall be postponed to be the preceding business day prior to such intended exercise date.</p>
Inability to cancel the notification of intention to exercise rights	<p>When the JMT-W4 Warrants holders have notified their intention to exercise the right to purchase ordinary shares under the JMT-W4 Warrants, it will not be able to cancel the notification of intention to exercise the said right.</p>
Number of shares allocated to reserve the exercise of warrants	<p>Not exceeding 70,500,000 shares (Par value at 0.50 Baht) which represents 6.42 percent of the total issued shares of the Company</p>
Secondary Market of Warrants	<p>The Company will list the warrant on the SET.</p>

Secondary market of ordinary shares arising from the exercise of warrants	<p>The Company will list the ordinary shares arising from the exercise of rights to purchase ordinary shares under the warrants as listed securities on the SET.</p>
Dilution effect	<p>Details appear in the Capital Increase Report Form (F53-4) (Enclosure 1).</p>
Events that require the issuance of new shares to accommodate the right adjustment	<p>The Company will adjust the exercise price and/or the exercise ratio pursuant to the conditions concerning the right adjustment upon the occurrence of any of the events stipulated in the terms and conditions of Warrants which fall under the events prescribed in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2008 Request for permission and permission to offer warrants to buy new shares and newly issued shares to support warrants .</p>
Registrar of Warrants	<p>Thailand Securities Depository Co., Ltd. or any person duly appointed to act as the registrar of Warrants.</p>
Objectives of issuance of warrant and expected benefits the Company would gain from this allocation of newly issued shares	<p>To be used as investment in quality projects that generate returns (e.g., procurement and management of distressed debts, where the borrower's financial fundamentals are screened); working capital, and used to repay the company's debts.</p>
Right adjustment of warrants	<p>The Company will adjust the exercise price and exercise ratio, when any of the following events occurs, in order to preserve the benefits of the warrant holders not to be inferior</p> <p>(1) There is a change in the par value of the Company's shares as a result of stock consolidation or split.</p> <p>(2) When the Company offers any newly issued shares at a price less than 90 percent of the market price of the Company's ordinary shares.</p> <p>(3) When the Company offers to sell securities newly issued in the form of convertible bonds or warrants to purchase any shares, by fixing the price or calculating the price of the newly issued shares to reserve the convertible bonds or warrants which are less than 90 percent of the market price of the Company's ordinary shares.</p> <p>(4) The Company pays dividends, in whole or in part, by newly issued shares to shareholders.</p> <p>(5) When the Company pays a cash dividend that exceeds 80 percent of the net profit according to the company's consolidated financial statements after deducting accumulated loss from legal reserve, minority</p>

	<p>interest, and income tax on operating results for operations in any accounting period.</p> <p>(6) In the event of any other event causing any returns that the warrant holders will receive when exercising their rights under the warrants to be inferior, which is an event that is not specified in clause (1) - (5), shall be at the Company's discretion in considering.</p>
<p>Expected benefits the shareholders would gain from the capital increase</p>	<p>The Company's shareholders will benefit from the Company's strong and stable financial structure, including the availability of capital and financial liquidity, which will cause benefits and profits to the Company as well as creating added value for shareholders in the long run.</p>
<p>Other conditions</p>	<p>The Board of Directors, Executive Committee and/or the person assigned by the Board of Directors and/or the Executive Committee of the Company has the power to</p> <p>(1) Determine the details related to the issuance and offering of warrants this time, which include but are not limited to the date of issuance of warrants, the first exercise date and the last exercise date, and the exercise of conversion rights of warrants to purchase ordinary shares including the conditions and related details.</p> <p>(2) Correct word or text in the document, minutes of the shareholders' meeting, memorandum and/or any requests and/or any actions to comply with the order of the registrar in filing the registration of the increase of registered capital of the Company to the Department of Business Development, Ministry of Commerce.</p> <p>(3) Sign various permission request documents and necessary evidence related to the issuance of warrants. This includes contacting and submitting an application for permission, such documents, and evidence to government agencies or agencies involved in the issuance of warrants; and</p> <p>(4) Take any necessary and reasonable action in connection with the issuance and offering for sale of the Warrants at this time.</p>