

รึ ALL/CS_009/2022

12 April 2022

Subject Determining the date of the Extraordinary General Meeting of Shareholders No. 2/2022 regarding the capital increase and the issuance of transferable share subscription rights. (TSR)

To Director and Manager
Stock Exchange of Thailand

Enclosure 1. Preliminary details of the transferable share subscription right of All Inspire Development Public Company Limited
2. Capital increase form. (F53-4)

All Inspire Development Public Company Limited (“**Company**”) would like to inform the resolutions of the Board of Directors' meeting date on 12th April 2022 as follows:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the reduction of the registered capital of the Company in the amount of 671,632,222 baht from the original registered capital of 1,676,491,003.50 baht. Moreover, it is a newly registered capital of 1,004,858,781.50 baht by eliminating 1,343,264,444 of unsold ordinary shares at a par value of 0.50 baht per share. (Which is a share that is not allocated to the existing shareholders in proportion to their shareholding because it was not approved by the Extraordinary General Meeting of Shareholders No. 1/2022 to allocate such shares) Furthermore, including the consideration and approval of the amendment of the Company's Memorandum of Association Clause 4 to be in line with the reduction of the Company's registered capital as follows:

Clause 4.	registered capital amount	1,004,858,781.50 baht (one billion four million eight hundred fifty-eight thousand seven hundred eighty-one and fifty satang)
	divided into	2,009,717,563 shares (two billion nine million seven hundred seventeen thousand five hundred sixty-three shares)
	par value	0.50 baht (fifty satang)
	divided into	
	Ordinary shares	2,009,717,563 shares (two billion nine million seven hundred seventeen thousand five hundred sixty-three shares)
	Preferred shares	- shares (- shares)”

Includes agreeing to propose to the shareholders' meeting to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer

assigned is responsible for registration Amendment of the Memorandum of Association with the Department of Business Development Ministry of Commerce and has the power to amend any wording according to the order of the public limited company registrar.

2. The Board of Directors have approved to propose to the shareholders' meeting to consider and approve the issuance of transferable share subscription rights ("TSR"). The amount not exceeding 1,343,264,444 units to the existing shareholders of the Company according to the shareholding proportion [without allocating to shareholders that would make the company have duties under foreign law \(PPO\)](#) without allocating to shareholders that would make the company have duties under foreign law (PPO) free of charge. The allocation ratio is 1 existing ordinary share to 1 TSR, 1 unit of TSR can be exercised to purchase 1 newly issued ordinary share according to the preliminary details of the TSR. The Company intends to raise funds through TSR at the amount of not more than 671,632,222 baht. Further details are shown in the preliminary details of the transferable share subscription rights of All Inspire Development Public Company Limited which appears in Enclosure 1. Moreover, TSR is a transferable instrument that can be traded on the Stock Exchange of Thailand ("SET"), which gives shareholders the option to exercise their rights to subscribe for new shares or receive returns from the sale of such patents on the Stock Exchange of Thailand if they do not wish to or are not ready to exercise their rights to subscribe for newly issued shares.

In this regard, the Company has set the exercise price of TSR at 0.5 baht per share. The exercise price is calculated when compared to the market price as of the Board of Directors' meeting (12th April 2022). It is found that the exercise price is at a 64.29 percent discount from the market price (which is the price calculated from the weighted average closing price of the Company's shares traded on the stock exchange for the past 15 consecutive business days prior to the date of the Board of Directors' meeting, which is 2.79 baht per share. However, under the assumptions based on the Company's The par value was reduced to 0.5 baht per share, the market price would be 1.40 baht per share.).

However, the Board of Directors has determined that the date for determining the list of shareholders who are entitled to receive TSR (Record Date for determining the right to receive TSR) is on 25th may 2022. However, the right to allocated from the TSR is uncertain until it is approved by the Extraordinary General Meeting of Shareholders No. 2/2022

The Company may reserve the right not to offer for sale or allocate TSR to any existing shareholders of the Company. If such action would cause or may cause the company to have duties under foreign law or does not comply with the rules, procedures or conditions specified in this offer or allocation of TSR. In this regard, the Company have considered that it will not offer or allocate TSR to its shareholders located in the United States, Canada, the People's Republic of China, South Africa, and any other country as the Company deems appropriate (This includes the former shareholders of the company that is a resident in the United States and any other country as the Company deems appropriate) and if there are other additional countries, the company will notify through the system of the stock exchange of Thailand.

In order to facilitate the issuance and allocation of the TSR above, the Board of Directors' meeting agreed to propose to the shareholders' meeting of the Company about the consideration and approve the authorization to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors who has the power to consider other details related to the issuance of the TSR, and the allocation of newly issued ordinary shares to support the exercised rights for the TSR which includes: (1) Determine the amount of TSR issued or the allocation ratio of the allocated TSR and the exercise price of capital increase shares of TSR. (2) Determination of the period for issuing and exercising rights under TSR, Subscription date, and the payment of shares includes the terms and conditions about such issues. (3) negotiate and sign the contract, documents, various permission requests, and evidence necessary to the issuance of TSR and the allocation of newly issued ordinary shares to support the exercise of TSR and (4) Contacting and submitting a query, documents, and evidence to government agencies or related agencies. As well as bringing TSR and the Company's newly issued ordinary shares to be listed on the Stock Exchange of Thailand and has the authority to take any other actions which is necessary or appropriate with the issuance of TSR and the allocation of newly issued ordinary shares as mentioned above.

3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the increase of the Company's registered capital in the amount of 671,632,222 baht from the original registered capital of 1,004,858,781,50 baht which is the registered capital of 1,676,491,003.50 baht by issuing new ordinary shares with a par value of 0.50 baht per share to support the exercise of rights under the TSR to purchase the new transferable shares. (F53-4) (Enclosure 2)

To be in line with the Company's registered capital increase, it is agreed to propose to the shareholders' meeting to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association regarding the registered capital of the Company. To be in line with the company's registered capital increase as follows:

Clause 4.	registered capital amount	1,676,491,003.50 baht (one billion six hundred seventy-six million four hundred ninety-one thousand three and fifty satang)
	divided into	3,352,982,007.00 shares (three billion three hundred fifty-two million nine hundred eighty-two thousand seven shares)
	par value	0.50 baht (fifty satang)
	divided into	
	Ordinary shares	3,352,982,007.00 shares (three billion three hundred fifty-two million nine hundred eighty-two thousand seven shares)

Preferred shares

N/A

as well as agreeing to propose to the shareholders' meeting to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer assigned is responsible for registration Amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce and has the power to amend any wording according to the order of the public limited company registrar.

4. The Board of Directors have approved to propose to the shareholders' meeting 2/2022 to consider and approve the allocation of newly issued ordinary shares in the amount of 1,343,264,444 shares with a par value of 0.5 baht per share to support the exercise of rights under transferable share capital increase (TSR). In the event that there are newly issued ordinary shares remaining from the exercise of TSR, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders [without allocating to shareholders that would make the company have duties under foreign law](#) of the Company (PPO) with names on the date to determine the list of shareholders who are entitled to receive TSR on the 25th of May 2022. and expressed their intention to subscribe for the newly issued ordinary shares of the Company. [At the allocation ratio of 1 existing ordinary share to 1 newly issued ordinary share remaining after the exercise of TSR at the offering price of 0.50 baht per share.](#) This does not include TSR holders who purchase TSR in the secondary market. In this regard, the existing shareholders have the right to subscribe for newly issued shares in excess of their rights without being required to exercise their rights to subscribe for newly issued shares under the TSR. Existing shareholders who subscribed exceeding the rights amount, these shareholders will be given the exceeding amount only when the company has completely allocated the newly issued ordinary shares to the TSR holders who have fully subscribed for the newly issued ordinary shares according to the rights of TSR. In the event that the remaining newly issued ordinary shares are less than the amount that the existing shareholders oversubscribe combined, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders who have expressed their intention to subscribe for the shares exceeding their rights and have paid the subscription fee in full amount within the period that the Company Determined according to the shareholding ratio as of the date of determining the list of shareholders who are entitled to receive TSR (Pro rata basis) until the total number of remaining newly issued ordinary shares is reached. However, if there are new ordinary shares remaining from this allocation, [The Company will propose to the shareholders' meeting to consider and approve the reduction of registered capital by cutting off the unallocated shares later.](#)

The Company may reserve the right not to offer or allocate the newly issued ordinary shares to any existing shareholders of the Company if such action would cause or may cause the company to have duties under foreign law or does not comply with the rules, procedures, or conditions specified in this offering or allocation of newly issued ordinary shares. In this regard, the Company has considered that it will not offer or allocate newly issued ordinary shares to its shareholders in the United States, Canada,

the People's Republic of China, South Africa, and any other country as the Company deems appropriate. (This includes the former shareholders of the company that is a resident of the United States or any other country as the Company deems appropriate) which if there are additional countries The company will notify through the system of the stock exchange of Thailand.

In addition, it was agreed to be proposed to the shareholders' meeting of the Company to consider and approve the authorization of the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors who has the authority to determine and consider other details related to the allocation of newly issued ordinary shares to support the exercise of TSR.

In addition, according to the Board of Directors' resolution to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the allocation of warrants to the existing shareholders in proportion without allocating to shareholders that would make the company have duties under foreign law (PPO) to that. Because the company is still unable to calculate the right adjustment ratio of TSR to purchase ordinary shares of All Inspire Development Public Company Limited ("company") No.1 ("ALL-W1") at this time. Because in calculating the price and the new exercise ratio must be calculated using the weighted average market price per share of the Company's ordinary shares during 7 consecutive business days prior to the first day that the purchaser of the ordinary shares will not be able to receive the right to allocate TSR (first day showing XR sign). According to the right adjustment condition clause 2.3.1 (kor) of the ALL-W1 right in this regard the company will inform the details of the adjustment of rights in such matters. If the Company has to adjust the rights of ALL-W1, the Company will propose to the shareholders' meeting to consider and approve the capital increase and the allocation of the newly issued ordinary shares to support the adjustment of such rights or continue to take any action in accordance with the rules and procedures prescribed in the ALL-W1 Rights Terms.

5. A resolution to call the Extraordinary General Meeting of Shareholders No. 2/2022 on 17 May 2022 at 2:00 pm. A resolution to call the Extraordinary General Meeting of Shareholders No. 2/2022 on 17 May 2022 at 2:00 p.m. The way of organizing the meeting is by electronic meeting (E-EGM) in accordance with the rules prescribed in the law relating to electronic conferencing by opening the meeting via electronic media at the meeting room of the head office of All Inspire Development Public Company Limited ("company") 4345 Bhiraj Tower at BITEC, 18th Floor, Sukhumvit Road, Bangna Subdistrict, Bang Na District, Bangkok 10260. By specifying the date for determining the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2522 (Record Date) on 26 of April 2022 with a meeting agenda to consider the following matters:

Agenda 1	To consider and approve the reduction of the Company's registered capital by cutting off the unsold shares of the Company and to make further changes to the
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- amendment of Article 4 of the Company's Memorandum of Association to be consistent with the reduction of the Company's registered capital.
- Agenda 2 To consider and approve the issuance of transferable share subscription rights as well as specifying conditions and other details about the transferable share subscription rights.
- Agenda 3 Consider and approve the Company's registered capital increase and the amendment of the Company's Memorandum of Association Clause 4. to be consistent with the increase of the registered capital of the Company.
- Agenda 4 To consider and approve the allocation of the Company's newly issued ordinary shares to support the issuance of transferable share subscription rights.
- Agenda 5 Consider other matters (if any).

Resolution for the Executive Committee and/or Chief Executive Officer or people who the Executive Committee and/or the Chief Executive Officer assigns and has the power to amend the date, time, and place or method of organizing an Extraordinary General Meeting of Shareholders' No. 2/2022 by considering the situation of the COVID-19 virus epidemic

Please be informed accordingly.

Sincerely

(Mr. THANAKORN THANAWARITH)
Chief Executive Officer

Mr. Tharadol Thareesarn
Company Secretary
Call: 02-029-9988 ext. 8008

**Preliminary details of transferable share subscription rights
of All Inspire Development Public Company Limited (“Company”)**

Type of securities offered for sale	: Transferable share subscription rights of All Inspired Development Public Company Limited (“TSRs”). The TSR is a transferable instrument that can be traded on the Stock Exchange of Thailand. This will give the shareholders an option to exercise their rights to subscribe for newly issued shares or choose to receive capital gain from selling TSR in the stock exchange of Thailand instead if you do not wish or are not ready to exercise the right to subscribe.
Type of warrant	: Type specifying the holder's name and transferable
Number of TSRs issued and offered for sale	: Not more than 1,343,264,444 units
The number of newly issued ordinary shares allocated to support the exercise of the TSRs	: Not more than 1,343,264,444 shares with a par value of 0.50 baht per share Accounted for the increased registered capital amount 671,632,222 baht
Shares supporting depository receipts that have not exercised conversion rights	: In the event that there are newly issued ordinary shares remaining from the exercise of TSR, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders without allocating to shareholders that would make the company have duties under foreign law of the Company (PPO). With names on the date to determine the list of shareholders eligible for TSR on the 25 th of May 2022 (“Date to determine the list of shareholders eligible for TSR”) At the allocation ratio of 1 existing ordinary share to 1 newly issued ordinary share remaining after the exercise of TSR at the offering price of 0.50 baht per share. excluding TSR holders who bought TSR in the secondary market (“Existing shareholders”) and expressed their intention to subscribe for the newly issued ordinary shares of the Company. In this regard, the existing shareholders have the right to subscribe for newly-issued shares exceeding the amount of their rights without the need to exercise their rights to subscribe for newly-issued shares under the TSR. Existing shareholders that subscribed exceeding their amount will receive the excess amount only when the company has allocated the newly issued ordinary shares to the TSR holders who have fully subscribed for the newly issued ordinary shares under the TSR right. However, in the event that the remaining number of newly issued ordinary shares is less than the total number of the existing shareholders who have oversubscribed the company will allocate the remaining newly issued ordinary shares to the existing shareholders who

	<p>express their intention to oversubscribe and pay the subscription fee in full within the period that the Company determined, as of the date of determining the list of shareholders who are entitled to receive TSR (Pro rata basis) until the total number of the remaining newly issued ordinary shares is reached.</p> <p>However, if there are new ordinary shares remaining from this allocation, The Company will propose to the shareholders' meeting to consider and approve the reduction of registered capital by cutting off the unallocated shares later.</p>
Allotment	<p>: Allocated to the existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) according to the shareholding ratio whose names are listed in the share register book on the date of determining the names of shareholders who are entitled to receive TSR (Record date). By calculating the allocation ratio equal to 1 existing ordinary shares per 1 TSR unit, in case there is a fraction of TSR unit from the calculation (round off)</p> <p>In this regard, the TSRs issued this time will be issued in the form of a scripless system only, in which the allocated shareholders will be able to proceed in 2 cases:</p> <ol style="list-style-type: none"> 1. Shareholders who have been allocated depository receipts who already have a trading account. The TSRs Registrar of the Company is Thailand Securities Depository Company Limited (“Security Depository Center”) will issue the TSRs in the name of the Company. Thailand Securities Depository Company Limited for Depositors and Securities Depository will record the account balance of the number of TSRs that the securities company deposits the TSRs at the same time. The securities company will record the amount of the subscriber's TSRs deposit account. and issuing evidence of deposit to the person receiving the right to purchase the TSRs 2. Shareholders who have been allocated depository receipts who do not have a trading account Must deposit the TSR in the issuer account, member number 600 for me. The TSD will record the total amount of the TSRs that the subscriber wishes to deposit in the member company's account no. 600 and will issue evidence of the TSRs deposit to the subscriber who has the right to purchase TSR right
Offering price per unit	<p>: 0.00 baht (allocated free of charge)</p>
Terms of the TSR	<p>: Not more than 2 months from the date of issuance of the TSRs. After the date of issuance the Company will not extend the term of the TSRs.</p>
Exercise price	<p>: The Company has set the exercise price of TSR at 0.5 baht per share. When the exercise price is calculated it has been compared with the market price on the date of the Board of Directors' meeting (12th of April 2022), it is found that the exercise price is at a 64.29 percent discount from the market price. (This is the price calculated from the weighted average of the closing price of the Company's shares traded on the stock exchange for the past 15 consecutive business days prior to the date of the Board of Directors' meeting, 2.79 baht</p>

		per share under the assumption that the Company adjusted the par value to be reduced to 0.5 baht per share resulting in the market price being 1.40 baht per share)
Exercise ratio to purchase newly issued ordinary shares	:	1 unit of TSR per 1 newly issued ordinary share
Exercise date to purchase newly issued ordinary shares	:	<p>Will be determined later by the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors.</p> <p>TSR holders can exercise their rights to purchase the Company's shares after the closing date of the registration book to suspend the transfer TSR which the Company will notify to suspend the transfer of TSRs 21 days prior to the exercise date and the Stock Exchange of Thailand will post the SP sign 2 business days in advance of the registration book closing date to suspend the transfer of the TSRs until the exercise date, with a period of not less than 15 days to notify the intention to exercise the rights However, if the TSRs holder does not exercise their rights within the period of notification of the intention to exercise the right Such depository receipts shall be effective immediately. The TSRs holder will not be able to subscribe for newly issued ordinary shares.</p>
TSR Issue Date	:	The company will determine the issue date after the approval from the Extraordinary General Meeting of Shareholders No. 2/2022.
Date for determining the names of shareholders who are entitled to receive the TSRs	:	The Board of Directors determines the date for determining the list of shareholders who are eligible for TSR allocation (Record Date to determine the right to receive TSR) is on the 25 th of May 2022. However, the right TSR allocation right is uncertain, until approved by the Extraordinary General Meeting of Shareholders No. 2/2022)
Secondary market of TSRs	:	The Company will register the depository receipts as listed securities on the Market for Alternative Investment (mai).
Secondary market of common stocks from the exercise of the right to convert	:	The Company will list the ordinary shares from the exercise of the TSRs as listed securities on the on the Market for Alternative Investment (mai).
Treasury Registrar and ordinary shares from the exercising of convertible rights	:	Thailand Securities Depository Company Limited
Contact place for exercise	:	The company will determine later and inform the shareholders accordingly.
Exercise period	:	The company will determine later and inform the shareholders accordingly.

Expiration date	: The company will determine later and inform the shareholders accordingly.
Other conditions	: Delegate powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors to consider and determine other details related to the issuance of the TSR and the allocation of newly issued ordinary shares to support the exercise of the TSRs, including but not limited to: (1) the determination of the issuance and exercise period under the TSR, the subscription, payment date, and other conditions and details related thereto and (2) negotiate and sign contracts, documents, various permission requests, and evidences necessary and relevant to the TSR issuance and the allocation of newly issued ordinary shares to support the exercise of TSR. Which includes contact and applying for permission such documents and evidence to government agencies or related departments and the introduction of TSR and the Company's newly issued ordinary shares Listed on the Stock Exchange of Thailand and has the power to take any other necessary and appropriate actions in connection with the issuance of TSR and the allocation of newly issued ordinary shares as mentioned above.
The impact on the shareholders of the Company	: Since the TSR are issued to the existing shareholders in proportion to their shareholding, there will be no impact on the existing shareholders as of the TSRs issuance date. Considered dividing into 2 cases as follows: Case 1 Existing shareholders are exercising their rights under the TSRs to purchase the Company's ordinary shares in full amount. Case 2 Other people who are not existing shareholders but exercise the rights under the TSRs to purchase the Company's ordinary shares in full (all the TSRs have been exchanged in the Stock Exchange of Thailand) (1) The effect on the reduction of the existing shareholders' equity and profit sharing (Control Dilution) Case 1 has no effect Case 2 has an impact of not more than a 50.00 percent Control Dilution Equation = $1 - (Q_o / (Q_o + Q_{TSR}))$ where Q_o = No. of paid-up shares = 1,343,264,444 shares (par value of 0.5 baht) Q_{TSR} = The number of shares increased from the exercise of the TSRs, not more than 1,343,264,444 shares (par value of 0.5 baht) so Control Dilution = $1 - (1,343,264,444 / (1,343,264,444 + 1,343,264,444))$ = 50 percent (2) Effect on the Dilution of Profit Shares of Existing Shareholders (EPS Dilution). No impact because the company has losses from operations for the last 4 quarters according to the financial statements ending 2021

	<p>(3) The impact of the decline in the stock market price (Price Dilution) Case 1 and Case 2 have an impact of not more than 32.14 percent. Price Dilution Equation = (Market price before the issuance of TSR – Market price after the issuance of the TSR)/ Market price before the issuance of the TSR</p> <p>where</p> <p>Market price after the issuance of the TSR = ((Market price before the issuance of the TSR × no. of paid-up shares) + (Exercise price of the Company's shares × no. of shares supported for the warrants offered for sale at this time)) / (no. of paid-up shares + no. of shares to support the TSR offered for sale)</p> <p>= (1.40 × 1,343,264,444) + (0.5 × 1,343,264,444) / (1,343,264,444 + 1,343,264,444)</p> <p>= 0.95</p> <p>Price Dilution = (1.40 – 0.95)/1.40</p> <p>= 32.14 percent</p> <p>Note: The market price before the issuance of the TSR is calculated from the weighted average closing price of the Company's shares traded on the stock exchange for the past 15 consecutive business days prior to the date of the Board of Directors' meeting, which is 2.79 baht per share. The par value was reduced to 0.5 baht per share and the market price would be 1.40 baht per share.</p>
<p>Objectives of the issuance of shares and plans for the use of funds</p>	<p>: Please consider the objectives of the issuance of the transferable capital increase TSR and the plan for utilizing the proceeds as detailed in the Capital Increase Report Form (F53-4) (Enclosure 2)</p>
<p>Opinion of the Board of Directors</p>	
<p>Rationale and necessity of the capital increase</p>	<p>: The Board of Directors has the opinion that the Company needs to increase the registered capital and issue new ordinary shares to support the issuance of transferable share subscription rights allocated to the existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) in proportion to their shareholding. In this regard, the capital increase and the allocation of capital increase shares will help increase financial liquidity and will be used to expand investments when the company is in need to use capital in a timely manner. It will also help reduce the financial cost of the company in the event that the capital increase is used for debt repayment and help strengthen the company's financial position. Which will furthermore help strengthen the company's financial stability. It will also help as a restructuring of the company's capital to be more appropriate. Furthermore, the company can use the money to generate income from the investment and business development of the company and/or invest in new businesses that are related to or support the business</p>

	<p>that is currently operating. Which will generate returns for the company and its shareholders in the future.</p>
<p>Possibility of a plan to use the proceeds from the IPO</p>	<p>: The Company expects to proceed with the issuance of transferable share subscription rights allocated to the existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) in proportion to their shareholding. Including receiving money from the offering of shares for capital increase to be completed within 12 months from the date that the shareholders' meeting has a resolution to approve the issuance of transferable share subscription rights. Allocated to existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) in proportion to their shareholding by issuing transferable share subscription rights and allocated to the existing shareholders of the Company in proportion to their shareholding will be used as working capital to support further business expansion in the future and to repay debt</p>
<p>Reasonableness of the capital increase IPO proceeds and projects to be implemented as well as the adequacy of funding sources in the event that all the proceeds from the capital increase do not cover the entire budget required</p>	<p>: The Board of Directors concluded that the capital increase is reasonable due to the issuance of transferable share subscription rights allocated to the existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) according to the said shareholding proportion is beneficial to the Company. This enhances the company's financial strength to provide the company with financial flexibility for running its business and to reserve for the use as working capital of the Company. Including to support further business expansion in the future when issuing transferable share subscription rights allocated to the existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) in proportion to their shareholding. It also helps to reduce the financial cost of the company in the event that the capital increase is used for debt repayment. As well as helping the company's financial position become more stable. This will help strengthen the company's financial stability and is also a restructuring of the company's capital to be more appropriate. Including the company being able to use the money to generate income from the investment and business development of the company and/or invest in new businesses that are related to or support the business that is currently operating. This will generate returns for the company and shareholders in the future. The proceeds from this capital increase will be sufficient to cover the aforementioned capital increase plan.</p>
<p>Expected impact on the Company's business operations as well as the financial position and operating results of the</p>	<p>: The Board of Directors considered that in the case of issuance of transferable share subscription rights allocated to the existing shareholders of the Company without allocating to shareholders that would make the company have duties under foreign law (PPO) in proportion to their shareholding will increase the financial strength of the company. The Company plans to use the proceeds from the capital increase to use as working capital and reserves for the Company's current business operations and to prepare and create financial flexibility for future business expansion. Therefore, the capital increase as mentioned</p>

<p>Company due to the capital increase</p>	<p>before will not have a negative impact on the Company's business operations, financial position, and operating results. However, if the company receives less money from the capital increase than expected the plans for using the proceeds from the capital increase may change from the foregoing.</p>
<p>Directors' testimonials</p>	<p>: In the event that the Company's directors fail to perform their duties with honesty and care to protect the interests of the Company in matters relating to the capital increase. If failure to perform such duties causes damage to the Company, shareholders can sue for damages from the said director on behalf of the company in accordance with Section 85 of the Public Limited Companies Act B.E. 2535. Furthermore, if the failure to perform such duties causes the committee members or related persons to gain unlawful benefits shareholders can exercise the right to sue to claim benefits from such directors on behalf of the company under Section 89/18 of the Securities and Exchange Act B.E. 2535 (and its amendments).</p>

(F53-4)

Enclosure 2

Capital Increase Report Form
All Inspire Development Public Company Limited (“company”)
Date 12 April 2022

We All Inspire Development Public Company Limited (“company”) would like to report on the resolutions of the Board of Directors of the Company [No.3/2022](#) dated 12 April 2022 regarding the capital increase and the allocation of new shares as follows:

1. Capital reduction and capital increase

a. Capital Reduction

The Board of Directors meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the reduction of the Company's registered capital in the amount of 671,632,222 baht from the original registered capital of the amount 1,676,491,003.50 baht, totaling a new registered capital of 1,004,858,781.50 baht. By cutting off 1,343,264,444 unsold ordinary shares with a par value of 0.50 baht per share (which are unallocated shares to the existing shareholders in proportion to their shareholding due to not being approved by the Extraordinary General Meeting Shareholders No. 1/2022 to allocate such shares).

b. Capital Increase

The Board of Directors Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the increase of the Company's registered capital in the amount of 671,632,222 baht from the original registered capital of 1,004,858,781.50 baht, representing the registered capital of 1,676,491,003.50 baht, by issuing new ordinary shares in the amount of not more than 1,343,264,444 shares, with a par value of 0.50 baht per share to support the exercise of rights under the transferable share subscription rights(TSR) by increasing capital in the following manner:

Capital Increase	Stock Type	Number of Shares	Par Value (baht per share)	Total (baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing	Ordinary Shares Preferred Shares	1,343,264,444	0.50	671,632,222
<input type="checkbox"/> General Mandate	Ordinary Shares Preferred Shares	-	-	-

☞ In case of a capital increase with a specified purpose of using funds: fill in all the following information, except 2.2.

☞ In case of capital increase in the form of General Mandate: fill in the following information in 2.2, 3, and 4.

2. Allocation of newly issued shares

2.1 Form for specifying the purpose of using funds

Allocated to	No. of Shares	Ratio (Old:New)	Selling Price (baht per share)	Date and time of subscription and payment of shares	Notes
To support the exercise of rights to purchase transferable share subscription rights (TSR)	Not more than 1,343,264,444 shares	[1 : 1]	(a) allocated to the existing shareholders free of charge (b) 1 TSR unit can exercise the right to purchase 1 share c) Exercise price, see note (2)	To be set later. Please consider the notes below.	Please see the preliminary details of the TSR of All Inspire Development Public Company Limited in Enclosure 1.

Note:

(1) The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the reduction of the registered capital of the Company in the amount of 671,632,222 baht from the original registered capital of 1,676,491,003.50 baht to a new registered capital of 1,004,858,781.50 baht. By cutting off 1,343,264,444 unsold ordinary shares with a par value of 0.50 baht per share (which are unallocated shares to the existing shareholders in proportion to their shareholding due to not being approved by the Extraordinary General Meeting) Shareholders No. 1/2022 to allocate such shares).

Including agreeing to propose to the shareholders' meeting to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer or a person that the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer assigned is responsible for registration Amendment of the Memorandum of Association with the Department of Business Development and has the power to edit any word according to the order of the public limited company registrar.

(2) The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the issuance of the transferable share subscription right (Transferable Subscription Rights) ("TSR") in the amount not exceeding 1,343,264,444 units to the existing shareholders of the Company [without allocating to shareholders that would make the company](#)

have duties under foreign law (PPO) according to shareholding proportion (Right Offering). In the allotment ratio of 1 existing ordinary share per 1 unit of TSR (in case there is a fraction of shares to be disregarded), 1 unit of TSR can exercise the right to purchase 1 newly issued ordinary share. In this regard, the Company intends to raise funds through TSR in the amount not exceeding 671,632,222 baht. Further details are shown in the preliminary details of the transferable share subscription right of All Inspire Development Public Company Limited (Enclosure 1)). The TSR is a transferable instrument and can be traded on the Stock Exchange of Thailand. (the "Stock Exchange") which gives shareholders the option to exercise the right to subscribe for capital increase shares or receive returns from the sale of such patents on the Stock Exchange of instead if they do not wish to or are not ready to exercise their rights to subscribe for newly issued shares.

The Company has set the exercise price of TSR at 0.5 baht per share. The exercise price is calculated compared to the market price as at the Board of Directors' meeting (12 April 2022), it is found that the exercise price is a discount price of 64.29 percent of the market price (which is the price calculated from the weighted average closing price of the Company's shares traded on the SET for the past 15 consecutive business days prior to the date of the Board of Directors' meeting, which is 2.79 baht per share, under the assumption that the Company Adjust the par value reduced to 0.5 baht per share and the market price being 1.40 baht per share))

However, the Board of Directors has determined that the date for determining the list of shareholders who are entitled to receive TSR (Record Date for determining the right to receive TSR) is 25 May 2022. However, the right to receive TSR is still uncertain until it is approved by the Extraordinary General Meeting of Shareholders No. 2/2022

The Company may reserve the right not to offer for sale or allocate TSR to any existing shareholders of the Company if such action would cause or may cause the company to have duties under foreign law or does not comply with the rules, procedures or conditions specified in this offer or allocation of TSR. In this regard, the Company has considered that it will not offer or allocate TSR to its shareholders in the United States, Canada, the People's Republic of China, South Africa and any other country as the Company deems appropriate (This includes the former shareholders of the company that is resident in the United States. and any other country as the Company deems appropriate), if there are additional countries The company will notify through the system of the stock exchange.

In order to facilitate the issuance and allocation of the TSR above, the Board of Directors' meeting agreed to propose to the shareholders' meeting of the Company about the consideration and approve the authorization to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors who has the power to consider other details related to the issuance of the TSR, and the allocation of newly issued ordinary shares to support the exercised rights for the TSR which includes: (1) Determine the amount of TSR issued or the allocation ratio of the allocated TSR and the exercise price of capital increase shares of TSR. (2)

Determination of the period for issuing and exercising rights under TSR, Subscription date, and the payment of shares includes the terms and conditions about such issues. (3) negotiate and sign the contract, documents, various permission requests, and evidence necessary to the issuance of TSR and the allocation of newly issued ordinary shares to support the exercise of TSR and (4) Contacting and submitting a query, documents, and evidence to government agencies or related agencies. As well as bringing TSR and the Company's newly issued ordinary shares to be listed on the Stock Exchange of Thailand and has the authority to take any other actions which is necessary or appropriate with the issuance of TSR and the allocation of newly issued ordinary shares as mentioned above.

3. The Board of Directors' meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the increase of the Company's registered capital in the amount of 671,632,222 baht from the original registered capital of 1,004,858,781.50 baht, representing the registered capital of 1,676,491,003.50 baht, by issuing new ordinary shares in the amount of not more than 1,343,264,444 shares with a par value of 0.50 baht per share, to support the exercise of the TSRs to purchase the transferable capital increase shares.

Furthermore, agreeing to propose to the shareholders' meeting to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors is responsible for registration Amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce and has the power to amend any wording according to the order of the public limited company registrar.

4. The Board of Directors' meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the allocation of newly issued ordinary shares in the amount of 1,343,264,444 shares with a par value of 0.50 baht to support the exercise of rights under transferable share capital increase (TSR) In the event that there are newly issued ordinary shares remaining from the exercise of TSR, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders of the Company [without allocating to shareholders that would make the company have duties under foreign law \(PPO\)](#) with names on the date to determine the names of shareholders who are entitled to receive TSR on May 25, 2022 ("RO shares") and have expressed their intention to subscribe for the newly issued ordinary shares of the Company [At the allocation ratio of 1 existing ordinary share to 1 newly issued ordinary share remaining after the exercise of TSR at the offering price of 0.50 baht per share.](#) This does not include TSR holders who purchase TSRs in the secondary market. In this regard, the existing shareholders have the right to subscribe for newly issued shares in excess of their rights without the need to exercise their rights to subscribe for newly issued shares under the TSR that exceeds the right only when the company has allocated the newly issued ordinary shares to the TSR holders who have fully subscribed for the newly issued ordinary shares according to the rights of TSR. Moreover, in the event that the remaining newly issued ordinary shares are less than the amount that the existing shareholders oversubscribe combined, the Company will

allocate the remaining newly issued ordinary shares to the existing shareholders who have expressed their intention to subscribe for the shares exceeding the right and paid the subscription fee in full amount within the period that the Company determined according to the shareholding ratio as of the date of determining the list of shareholders who are entitled to receive TSR (Pro rata basis) until the total number of remaining newly issued ordinary shares is reached. However, if there are new ordinary shares remaining from this allocation [The Company will propose to the shareholders' meeting to consider and approve the reduction of registered capital by cutting off the unallocated shares later.](#)

In addition, the Company may reserve the right not to offer for sale or allocate the newly issued ordinary shares to any existing shareholders of the Company if such action would cause or may cause the company to have duties under foreign law or does not comply with the rules, procedures, or conditions specified in this offering or allocation of newly issued ordinary shares. In this regard, the Company has considered that it will not offer or allocate newly issued ordinary shares to its shareholders in the United States, Canada, the People's Republic of China, South Africa and any other country as the Company deems appropriate (This includes the former shareholders of the company that is resident in the United States and any other country as the Company deems appropriate), if there are additional countries the company will notify through the system of the stock exchange.

In addition, it was agreed to be proposed to the shareholders' meeting of the Company to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors or a person that the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or authorized directors who have the authority to determine and consider other details related to the allocation of newly issued ordinary shares to support the exercise of TSR.

2.1.1 Form for specifying the purpose of using funds

In the event that there are fractions of TSR units and fractions of shares they will be disregarded, and the company will proceed to seek approval for the reduction of registered capital by eliminating such unallocated shares at the shareholders' meeting.

2.1.2 General Mandate

Allocated to	Security Type	No. of Shares	Paid-up capital percentage ^{1/}	Notes
Existing Shareholder	Ordinary shares	-	-	-
	Preferred shares	-	-	-
To support the conversion/Exercise the right to purchase transferable capital increase shares	Ordinary shares	-	-	-
	Preferred shares	-	-	-

Allocated to	Security Type	No. of Shares	Paid-up capital percentage ^{1/}	Notes
Ordinary people	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Private Placement	Ordinary shares	-	-	-
	Preferred shares	-	-	-

1/ Percent of paid-up capital as of the date the Board of Directors approved a general mandate capital increase

3. Determine the date of the general meeting of shareholders for approval of the capital increase and the allocation of new shares.

Set a date for the Extraordinary General Meeting of Shareholders No. 2/2022 on 17 May 2022 at 14.00 pm. The way of organizing will be an electronic meeting (E-EGM) in accordance with the rules prescribed in the law relating to electronic conferencing The meeting was opened via electronic media at the meeting room of the headquarters of All Inspired Development Public Company Limited, 4345 Bhiraj Tower at BITEC, 18th Floor, Sukhumvit Road, Bangna Subdistrict, Khet Bangna, Bangkok 10260 by:

- Determine the list of shareholders who have the right to attend the shareholders' meeting (Record date) on 26 April 2022.
- The closing date of the suspension of the transfer of shares register book is set for the right to attend the shareholders' meeting from the date until the said shareholders' meeting is completed.

Resolution for the Executive Committee and/ or Chief Executive Officer or people who the Executive Committee and/or the Chief Executive Officer assigns and has the power to amend the date, time, and place or method of organizing an Extraordinary General Meeting of Shareholders' No. 2/2022 by considering the situation of the COVID-19 virus epidemic

4. Approval for capital increase/allotment of new shares to relevant government agencies and conditions for asking for permission (if any)

- 4.1 Approved by the shareholders' meeting to reduce the registered capital Increase registered capital including other related matters.
- 4.2 The company must register the registered capital reduction, increase registered capital, and registration of change of paid-up capital including the amendment of the Company's Memorandum of Association related to the capital increase to the Department of Business Development Ministry of Commerce.
- 4.3 The company will submit an application for permission to the SET in order to list the TSR to purchase the newly transferred shares with the SET in accordance with relevant regulations and rules.

- 4.4 The company will submit an application to the SET to request for an approval to accept the newly issued ordinary shares as securities listed on the Stock Exchange of Thailand in accordance with relevant regulations and rules.
- 4.5 According to the Notification of the Capital Market Supervisory Board TorJor 33/2551 subject asking for permission and granting permission to issuing and offering newly issued shares to support the TSRs, deemed to have been approved by the Office of the Securities and Exchange Commission.

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

In the event that the TSRs are exercised to purchase new shares that are transferable rights (TSR) and subscribe for the remaining newly issued ordinary shares after the exercise of TSRs offered to the existing shareholders without allocating to shareholders that would make the company have duties under foreign law (PPO). The company will be able to raise all additional capital of around 671,632,222 baht.

Objective	Approximate amount (baht)	Determine how long the money will be spent
1. For the use in the company's business used as working capital in the company in order to have enough money to operate and expand the company's business in the future.	271,632,222 baht	Within 1 year from the date of receipt of payment
2. For including to repay the company's debt.	200,000,000 baht	
3. To be used to invest in various projects to support core businesses or businesses related to real estate business.	200,000,000 baht	
Total	671,632,222 บาท	

However, the allocated amount and the allocated period can be adjusted according to the circumstances of the operation and suitability.

6. Benefits that the company will receive from the capital increase/share allotment

- 6.1 In order for the company to be ready for business operations to increase the flexibility of the company's capital structure and have enough money to operate the business and include expanding the company's business in the future. This will enable the company to build a stable and sustainable income base in both the short and long term.

6.2 The company will have more liquidity from working capital received from the capital increase. Which will help strengthen the company's financial to use in the company's business to increase the flexibility of the company's capital structure in order to have enough money to operate and expand the company's business in the future.

6.3 Helps the company maintain its ability to meet its financial obligations such as payment of various debts including interest arising from normal business operations. This will increase the ability to expand additional investments that will result in the Company's operations likely to grow in the future.

6.4 Increase financial liquidity and use it to expand investments when the company is in need in a timely manner. It also helps to reduce the financial cost of the company in the event that the capital increase is used for debt repayment. Moreover, the company's financial position will be more stable and help strengthen the company's financial stability.

7. Benefits that shareholder will receive from the allocation of newly issued shares

7.1 Dividend Policy

The company has a policy to pay dividends each year at a rate of not less than 40 percent of the remaining net profit after deducting all types of reserves as stipulated in the company's policy and according to the relevant laws if there is no other necessity and the dividend payment does not significantly affect the normal operations of the Company.

7.2 Rights of Shareholders

TSR holders and shareholders who subscribe for capital increase shares this time will have the status of a shareholder of the company only when the registrar of the Company's ordinary shares has recorded the names of shareholders and holders of the convertible debenture holders in the company's share register book and the company has already registered the change of paid-up capital with the Department of Business Development. This includes the right to attend shareholder meetings in addition to receiving dividends.

8. Any other details necessary for the shareholders to use in their decision to approve the capital increase/allotment of new shares

Any other details necessary for the shareholders to use in the decision to approve the capital increase/allotment of new shares. Please consider additional details as shown in the preliminary details of the transferable share subscription rights of All Inspire Development Public Company Limited (Enclosure 1)

9. Timetable to carry out the event that the Board of Directors resolved to increase capital / allotment of new shares

No.	Steps to carry out	Date
1.	Board of Directors Meeting No.3/2022	12 April 2022

2.	Date for determining the list of shareholders who have the right to participate in the Extraordinary General Meeting of Shareholders No. 2/ 2022 (Record Date) and the date to determine the names of shareholders who are entitled to receive TSR (Record Date to determine the right to receive TSR)	26 April 2022
3.	Date of the Extraordinary General Meeting of Shareholders No. 2/2022	17 May 2022
4.	Date for determining the names of shareholders who are entitled to receive TSR	25 May 2022
5.	Bring the resolution of the shareholders' meeting to register the increase of registered capital with the Ministry of Commerce	Within 14 days from the date that the Extraordinary General Meeting of Shareholders No. 2/2022 has a resolution to approve the capital increase
6.	TSR issue date	To be later announced
7.	Exercise date to subscribe for newly issued shares under TSR and make payment	To be later announced

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

Please be informed accordingly.

-Company Seal-

(Mr. THANAKORN THANAWARITH)

Chief Executive Officer

All Inspire Development Public Company Limited (“company”)