

June 25, 2021

Subject : Notification of resolution of the Board of Directors' Meeting regarding the issuance, offering and allocation of newly issued ordinary shares to the existing shareholders, the issuance and allocation of the warrants to purchase ordinary shares of the Company No. 2, the capital increase under a general mandate, the listing plan of World Flex Public Company Limited, the Company's subsidiary, on the Stock Exchange of Thailand, the allocation of newly-issued ordinary shares of World Flex Public Company Limited and the schedule of the Extraordinary General Meeting of Shareholders No. 1/2021.

To : President,
The Stock Exchange of Thailand

Enclosure :

1. Capital Increase Form (F 53-4)
2. Information Memorandum for the Issuance, Offering and Allocation of Newly Issued Ordinary Shares to the Existing Shareholders in Proportion to Their Respective Shareholding ("IM of TRUBB")
3. Summary of Key Features of Warrants to Purchase Ordinary Shares of the Company No. 2
4. Information Memorandum on the listing plan of World Flex Public Company Limited on The Stock Exchange of Thailand

The Board of Directors' Meeting of Thai Rubber Latex Group Public Company Limited (TRUBB) (the "**Company**") No. 4/2021, held on June 25, 2021, which considered and approved important resolutions summarized as follows:

1. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital by the amount of THB 340,739,842 from the original registered capital of THB 681,479,688 to THB 1,022,219,530 by issuing new ordinary shares in the amount not exceeding 340,739,842 shares with a par value of THB 1.00 per share for:

- (a) Offering to the existing shareholders in proportion to their respective shareholding (Right Offering)
- (b) Underlying shares for the exercise of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who

subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding (“TRUBB-W2”)

- (c) Capital increase under a general mandate to allocate to a specific investor (Private Placement)

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the capital increase issuance, offering and allocation of newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering), underlying shares for the exercise of TRUBB-W2 and capital increase under a general mandate to allocate to a specific investor (Private Placement) as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Stock Exchange of Thailand (“SET”) and the submission of documents and evidence to the Office of the SEC or other related departments.

2. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the amendment of the Company's Memorandum of Association Clause 4. to be consistent with the increase of the registered capital of the Company

To comply with the law, the Board of Directors resolved to approve the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the registered capital of the Company as follows:

“Clause 4 Registered Capital	THB 1,022,219,530 (one billion twenty-two million two hundred nineteen thousand five hundred thirty baht)
Registered Shares	1,022,219,530 shares (one billion twenty-two million two hundred nineteen thousand five hundred thirty share)
Par Value	THB 1.00 (One baht)
Divided into	
Ordinary Shares	1,022,219,530 shares (one billion twenty-two million two hundred nineteen thousand five hundred

thirty share)

Preferred Shares - shares (zero share)"

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in registering the amendment of the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce, as well as to be authorized to edit and add any details or take any action to comply with the registrar's orders in filing a capital increase registration of the Company.

3. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the issuance, offering and allocation of newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary share in the amount not exceeding 136,295,937 shares with a par value of THB 1.00 per share with an offering price of THB 2.20 per share, representing a total value of THB 299,851,061.40, whereby the fraction of shares are to be discarded. Details are as follows:

The allocation of newly issued ordinary shares in the amount of 136,295,937 shares with a par value of THB 1.00 per share with an offering price of THB 2.20 per share, representing a total value of THB 299,851,061.40, offered to the existing shareholders in proportion to their respective shareholding (Right Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary share. The date for determining the list of shareholders who have been allocated the newly issued ordinary shares in proportion to their respective shareholding together with TRUBB-W2 (Record Date) is determined to be on August 9, 2021 and the date for the subscription and payment of the newly issued ordinary shares is determined to be between September 1, 2021 to September 8, 2021, from 9:00 a.m. to 3:00 p.m. on the Company's business day.

In determining the offering price of the newly issued ordinary shares to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering), the Company has determined the offering price as a discount to the market price of the Company shares by 26.73 percentage of the weighted average price of the Company's shares in the SET 15 consecutive working days before the date that the Board of Directors resolved to propose the agenda of the capital increase to the shareholders' meeting for consideration on the date of June 25, 2021 (namely June 4, 2021 – June 24, 2021) which equals THB 3.00 per share (data from SETSMART of the Stock Exchange of Thailand).

The shareholders may subscribe for the newly issued ordinary shares in excess of their rights at the ratio specified above (Oversubscription) where the existing shareholders who subscribe for shares in excess of the rights will receive the allocation of shares subscribed more than their rights only if there are shares remaining from the allocation to the existing shareholders of the Company, which has already subscribed to all rights.

In the allocation of new ordinary shares to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering), in the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, the Company will allocate the remaining to the shareholders who oversubscribe their rights in proportion to their shareholdings in the same price as the shares that have been allocated according to their rights, which includes the existing shareholders who oversubscribe their rights in proportion to their shareholdings who are connected persons of the Company. Details are as follow:

- (a) In the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, more than or equals to the shares that the existing shareholders who oversubscribe their rights in proportion to their shareholdings, the Company will allocate the remaining shares to all those who oversubscribe and pay for all such shares according to the amount of oversubscription notifications.
- (b) In the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, less than the shares that the existing shareholders who oversubscribe their rights in proportion to their shareholdings, the Company will allocate the remaining shares to the shareholders who oversubscribe their rights as follows:
 - (1) Allocate according to the proportion of existing shareholders who oversubscribe their rights in proportion to their shareholdings by taking the proportion of each of the existing shares of those who oversubscribe their rights multiplied by the number of shares remaining, resulting in the number of shares that each of the shareholders who oversubscribe will have the right to be allocated. In the event of fractions of shares, it will be discarded. In this regard, the number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription.

- (2) In the case that there are remaining shares after the allocation according to (b) (1) , the allocation will be made to those who oversubscribe their rights and still have not received the allocation in full according to the original shareholding ratio of those who oversubscribe their rights, by taking the proportion of each of the existing shares of those who oversubscribe their rights multiplied by the number of shares remaining, resulting in the number of shares that each of the shareholders who oversubscribe will have the right to be allocated. In the event of fractions of shares, it will be discarded. The number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription. In this regard, the shares will be allocated to those who oversubscribe their rights under this method until there are no shares remaining from the allocation.

The allocation of shares to the existing shareholders of the Company that oversubscribe their rights in any case, it must not cause any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments) of such shareholder) to hold shares of the Company in the following manner:

- (a) In the manner that crosses the tender offer point as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for business takeovers (including amendments) ("**Notification TorJor. 12/2554**") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the Notification TorJor. 12/2554) or
- (b) In a manner that violates the foreign shareholding restrictions as specified in the Company's regulations.

In the event that, there are shares remaining from the allocation to the shareholders, the Company will proceed to propose the reduction of the registered capital by cutting off the shares that have not been allocated to the shareholders' meeting.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions

related to the issuance, offering and allocation of newly issued ordinary shares to the existing shareholders as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

Details of the issuance, offering and allocation of newly issued ordinary shares of the Company and opinions of the Board of Directors are present in the Capital Increase Form (Form F 53-4) (**Enclosure 1**) and IM of TRUBB (**Enclosure 2**).

4. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the issuance and allocation of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding in the amount not exceeding 136,295,937 unit at no cost. Details are as follows:

Allocation Ratio	: 1 newly issued ordinary shares of the Company to 1 unit of TRUBB-W2
Term of Warrant	: 3 years from the date of issuance and allocation of TRUBB-W2
Exercise Ratio	: 1 unit of TRUBB-W2 for 1 ordinary share
Offering Price	: THB 0.00 per share (at no cost)
Exercise Price	: THB 6.00 per share
Exercise Period	: The warrant holders will be entitled to exercise their rights under TRUBB-W2 to purchase the newly issued ordinary shares of the Company on the last Business Day of every 3 months from the issuance date of TRUBB-W2 throughout the term of the warrants (" Exercise Date "). The first Exercise Date shall be the last Business Day of 3 months following the issuance date of TURBB-W2 and the last exercise date is the date the warrants expire 3 years from the date the warrants are issued. In the event that the Exercise Date and the last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.

In the event that the Exercise Date falls on a holiday of the **Company**, the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“**Last Exercise Date**”).

The Board of Directors proposed to the shareholders' meeting for the consideration and approval on authorizing the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized to take any actions and amend any criteria, conditions, and other details to issuance and allocation of TRUBB-W2 in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of TRUBB-W2, including other necessary and appropriate action related to the issuance and offering of the TRUBB-W2 in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of TRUBB-W2. Also, listing of the TRUBB-W2 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.

Details of the issuance and allocation of TRUBB-W2 and opinions of the Board of Directors are present in the IM of TRUBB (**Enclosure 2**) and Summary of Key Features of TRUBB-W2 (**Enclosure 3**).

5. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allocation of the newly issued ordinary shares under a general mandate in the amount not exceeding 68,147,968 shares with a par value of THB 1.00 per share, representing not more than 10% of the paid-up capital of the Company to allocate to a specific investor (Private Placement). Details are as follows:

The newly issued ordinary shares allocate to a specific investor (Private Placement) under a general mandate shall not be offered to the connected persons according to the Capital Market Supervisory Board Notification TorJor. 21/2551 re: Rules on Connected Transactions B.E. 2551 and not a person under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535 and the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (including amendments), as well as having no relationship between them and no relationship with the directors, major shareholders and executives of the Company and related persons of the directors, major shareholders and executives of the Company or is another person who has a relationship with or act as a concert party with other shareholders of the Company in any way.

In addition, for the said offering of newly issued ordinary shares, the offering price to a specific investor (Private Placement) under a general mandate shall not be a low price as specified in the Notification of Capital Market Supervisory Board TorJor. 72/2558 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement, where the offering price of newly issued shares shall not be below the average price of the Company's shares traded on the SET for the period of not less than 7 consecutive business days but not exceeding 15 consecutive business days before the date on which the offering price is determined.

However, after the offering of newly issued ordinary shares to a specific investor (Private Placement) under a general mandate, the additional paid-up capital of the Company must not exceed 10.00% of the paid-up capital as of the date on which the Board of Directors has resolved to approve the General Mandate, and the Company shall complete the allocation of the newly issued shares within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to a specific investor (Private Placement) under a general mandate as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

Details of the allocation of the newly issued ordinary shares to a specific investor (Private Placement) under a general mandate are present in the Capital Increase Form (F 53-4) (**Enclosure 1**).

6. Approved to propose the Shareholders' meeting to consider and approve the listing plan of World Flex Public Company Limited, which is the Company's subsidiary, on the Stock Exchange of Thailand ("SET"), whereby the Company holds 95.59% of WFX's registered and paid-up capital, with the expectation of submission of the application and filing within the 3rd Quarter of 2021.

7. Approved to allocate WFX's newly issued ordinary shares not exceeding 142,000,000 shares at a par value of 1.00 Baht per share as follows:

- (1) Allocate WFX's newly-issued ordinary shares of not exceeding 11,360,000 shares at a par value of 1.00 Baht per share offered to the Company's shareholders according to the shareholding proportion (Pre-emptive Right) at the same price as IPO price. If there are shares left after the allocation for TRUBB's shareholders, such shares would be allocated to the public.
- (2) Allocate WFX's newly-issued ordinary shares of not exceeding 14,200,000 shares at a par value of 1.00 Baht per share offered to directors, management and/or employees of WFX at the same price as IPO price. If there are shares left after the allocation for directors, management and/or employees of WFX, such shares would be allocated to the public.
- (3) Allocate WFX's newly-issued ordinary shares of not exceeding 116,440,000 shares (including the shares left from allocation No. 1 and No. 2) at a par value of 1.00 Baht per share for Initial Public Offering (IPO).

The plan for offering newly issued ordinary shares to the public for listing WFX on the SET is deemed as an asset disposal transaction of the listed company according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re : Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (The Notification Re: Acquisition and Disposition). The maximum transaction size according to the Net Profit criteria is equivalent to 28.05% based on the consolidated financial statements ended on 31 March 2021. However, the Company has an asset disposal transaction in 6-month period before the date that the Board of directors approved the listing of WFX which is the subsidiary company on the SET and allocation plan of WFX's newly issued ordinary shares. In this regard, the transaction are the disposition of ordinary shares of Latex Systems Public Company Limited which has the maximum transaction size based on total value of consideration paid or received criteria equivalent to 0.73% and the disposition of land in Rayong to WFX which has the maximum transaction size based on total value of consideration paid or received criteria equivalent to 1.48% which combined with the transaction size at this time, the maximum transaction size based on Net Profit criteria is equivalent to 28.05%. The entering into such transactions is classified as an asset disposition transaction with the size higher than 15.00% but lower than 50.00%. As a result, the Company is required to prepare a report and disclose the information on the entering into the transaction, whereby the information must comprise at least the information required under Schedule (1) annexed to the Notification of Acquisition and Disposition of Assets. The Company is also required to prepare at least the information required under Schedule (2) as well

as the invitation letter to the Company's shareholders within 21 days from the day that the Company has notified. However, the Board of Directors has taken into account good corporate governance and to provide the shareholders with complete information to participate in decision making of the listing plan of WFX on the SET, the Company has included the listing plan of WFX, the subsidiary company, on the SET and the allocation plan of WFX's newly issued ordinary shares as agenda for the Extraordinary General Meeting of Shareholders No. 1/2021.

8. Determine the agenda for the Extraordinary General Meeting of Shareholders No. 1/2564

The Board of Directors' Meeting has a resolution to approve the date of the Extraordinary General Meeting of Shareholders No.1/2021 on July 30, 2021 between 9:00 am - 12:00 pm via electronic media (E-EGM) in accordance with the rules stipulated in the laws related to electronic meetings. The meeting details and procedure for attending the meeting would be notified later and broadcasting from the Company's Meeting Room, 2nd floor, Room 2/1 99/1-3 99 No. 13 Krisdanakorn 21 Bangna-Trad Road Km.7, Bangkaew Subdistrict, Bang Plee District, Samut Prakarn Province 10270 and determine the list of shareholders who are entitled to attend the meeting (Record Date) on July 9, 2021, with the agenda as follows:

Agenda 1 To consider and certify the minutes of the 2021 Annual General Meeting of Shareholders held on April 20, 2021

Agenda 2 To consider and approve the increase of the Company's registered capital

Agenda 3 To consider and approve 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 issuance, offering and allocation of newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering)

Agenda 5 To consider and approve the issuance and allocation of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding

Agenda 6 To consider and approve the allocation of the newly issued ordinary shares under a general mandate to allocate to a specific investor (Private Placement)

Agenda 7 To approve the listing plan of World Flex Public Company Limited, which is the Company's subsidiary, on the Stock Exchange of Thailand

Agenda 8 To approve the allocation of newly-issued ordinary shares of World Flex Public Company Limited

8.1 Allocate WFX's newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights)

8.2 Allocate WFX's newly issued ordinary shares to directors, management and/or employees of WFX

8.3 Allocate WFX's newly issued ordinary shares to the initial public offering (IPO)

Agenda 9 To consider other matters (if any)

In addition, the Board of Directors has authorized Mr. Pattarapol Wongsasuthikul to have powers under the limitations of law to consider, amend, add and/or determine the date, time, place, method of convening the meeting and the agenda of the Extraordinary General Meeting of Shareholders No. 1/2564 of the Company as deemed appropriate.

Please be informed accordingly.

Truly yours,

(Mr. Pattarapol Wongsasuthikul)

Chief Executive Officer

Capital Increase Form
Thai Rubber Latex Group Public Company Limited
June 25, 2021

Thai Rubber Latex Group Public Company Limited (the “Company”, “TRUBB”) would like to report the resolution of the Board of Directors’ Meeting No 4/2021, which was convened on June 25, 2021 at 10:30 a.m., regarding the capital increase and allocation of newly issued ordinary shares. The details are as follows:

1. Capital Increase

The Board of Directors’ meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company’s registered capital by THB 340,739,842 from THB 681,479,688 to THB 1,022,219,530 by issuing new ordinary shares in the amount not exceeding 340,739,842 shares with a par value of THB 1.00 per share for offering to the existing shareholders in proportional to their respective shareholding (Right Offering) and to a specific investor (Private Placement) and underlying shares for the exercise of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding (“TRUBB-W2”). The capital increase is structured as followed:

Capital increase	Category of Shares	No. of Shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Common Shares	272,591,874	1.00	272,591,874
	Preferred Shares	-	-	-
<input checked="" type="checkbox"/> Under a General Mandate	Common Shares	68,147,968	1.00	68,147,968
	Preferred Shares	-	-	-

In the case of the capital increase by specifying the purpose of utilizing proceeds, fill in the information in all clauses, except for 2.2

In the case of the capital increase under a general mandate, fill in the information only for Clause 2.2, Clause 3 and Clause 4.

2. Allocation of Newly Issued Ordinary Shares

2.1 Specifying the Purpose of Utilizing Funds

Allocated to	No. of shares	Ratio (Existing : New)	Sales Price (THB per unit)	Subscription and Payment Period	Remark
Right Offering	136,295,937 shares	5 : 1	THB 2.20 per shares, representing THB 299,851,061.40	Please see Remark 1/	Please see Remark 1/
Underlying share for the exercise of TRUBB-W2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding	136,295,937 shares	1 newly issued ordinary shares: 1 unit TRUBB-W2	at no cost	-	Please see Remark 1/
Public Offering	- -	- -	- -	- -	- -
Private Placement	- -	- -	- -	- -	- -
Total	272,591,874 shares				

Remark: 1/ The Board of Directors' meeting had resolved to approve as follow

- I. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital by the amount of THB 340,739,842 from the original registered capital of THB 681,479,688 to THB 1,022,219,530 by issuing new ordinary shares in the amount not exceeding 340,739,842 shares with a par value of THB 1.00 per share for:
 - (a) Offering to the existing shareholders in proportion to their respective shareholding (Right Offering)
 - (b) Underlying shares for the exercise of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding
 - (c) Capital increase under a general mandate to allocate to a specific investor (Private Placement)

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the capital increase issuance, offering and allocation of newly issued ordinary shares

to the existing shareholders in proportion to their respective shareholding (Right Offering), underlying shares for the exercise of TRUBB-W2 and capital increase under a general mandate to allocate to a specific investor (Private Placement) as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Stock Exchange of Thailand ("SET") and the submission of documents and evidence to the Office of the SEC or other related departments.

2. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the amendment of the Company's Memorandum of Association Clause 4. to be consistent with the increase of the registered capital of the Company
3. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the issuance, offering and allocation of newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary share in the amount not exceeding 136,295,937 shares with a par value of THB 1.00 per share with an offering price of THB 2.20 per share, representing a total value of THB 299,851,061.40, whereby the fraction of shares are to be discarded. Details are as follows:

The allocation of newly issued ordinary shares in the amount of 136,295,937 shares with a par value of THB 1.00 per share with an offering price of THB 2.20 per share, representing a total value of THB 299,851,061.40, offered to the existing shareholders in proportion to their respective shareholding (Right Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary share. The date for determining the list of shareholders who have been allocated the newly issued ordinary shares in proportion to their respective shareholding together with TRUBB-W2 (Record Date) is determined to be on August 9, 2021 and the date for the subscription and payment of the newly issued ordinary shares is determined to be between September 1, 2021 to September 8, 2021, from 9:00 a.m. to 3:00 p.m. on the Company's business day.

In determining the offering price of the newly issued ordinary shares to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering), the Company has determined the offering price as a discount to the market price of the Company shares by 26.73 percentage of the weighted average price of the Company's shares in the SET 15 consecutive working days before the date that the Board of Directors resolved to propose the agenda of the capital increase to the shareholders' meeting for consideration on the date of June 25, 2021 (namely June 4, 2021 – June 24, 2021) which equals THB 3.00 per share (data from SETSMART of the Stock Exchange of Thailand).

The shareholders may subscribe for the newly issued ordinary shares in excess of their rights at the ratio specified above (Oversubscription) where the existing shareholders who subscribe for shares in excess of the rights will receive the allocation of shares subscribed more than their rights only if there are shares remaining from the allocation to the existing shareholders of the Company, which has already subscribed to all rights.

In the allocation of new ordinary shares to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering), in the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, the Company will allocate the remaining to the shareholders who oversubscribe their rights in proportion to their shareholdings in the same price as the shares that have been allocated according to their rights, which includes the existing shareholders who oversubscribe their rights in proportion to their shareholdings who are connected persons of the Company. Details are as follow:

- (a) In the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, more than or equals to the shares that the existing shareholders

who oversubscribe their rights in proportion to their shareholdings, the Company will allocate the remaining shares to all those who oversubscribe and pay for all such shares according to the amount of oversubscription notifications.

- (b) In the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, less than the shares that the existing shareholders who oversubscribe their rights in proportion to their shareholdings, the Company will allocate the remaining shares to the shareholders who oversubscribe their rights as follows:

(1) Allocate according to the proportion of existing shareholders who oversubscribe their rights in proportion to their shareholdings by taking the proportion of each of the existing shares of those who oversubscribe their rights multiplied by the number of shares remaining, resulting in the number of shares that each of the shareholders who oversubscribe will have the right to be allocated. In the event of fractions of shares, it will be discarded. In this regard, the number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription.

(2) In the case that there are remaining shares after the allocation according to (b) (1), the allocation will be made to those who oversubscribe their rights and still have not received the allocation in full according to the original shareholding ratio of those who oversubscribe their rights, by taking the proportion of each of the existing shares of those who oversubscribe their rights multiplied by the number of shares remaining, resulting in the number of shares that each of the shareholders who oversubscribe will have the right to be allocated. In the event of fractions of shares, it will be discarded. The number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription. In this regard, the shares will be allocated to those who oversubscribe their rights under this method until there are no shares remaining from the allocation.

The allocation of shares to the existing shareholders of the Company that oversubscribe their rights in any case, it must not cause any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments) of such shareholder) to hold shares of the Company in the following manner:

- (a) In the manner that crosses the tender offer point as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for business takeovers (including amendments) ("Notification TorJor. 12/2554") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the Notification TorJor. 12/2554) or
- (b) In a manner that violates the foreign shareholding restrictions as specified in the Company's regulations.

In the event that, there are shares remaining from the allocation to the shareholders, the Company will proceed to propose the reduction of the registered capital by cutting off the shares that have not been allocated to the shareholders' meeting.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the issuance, offering and allocation of newly issued ordinary shares to the existing shareholders as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

4. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the issuance and allocation of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding in the amount not exceeding 136,295,937 unit at no cost. Details are as follows:

Allocation Ratio : 1 newly issued ordinary shares of the Company to 1 unit of TRUBB-W2
 Term of Warrant : 3 years from the date of issuance and allocation of TRUBB-W2
 Exercise Ratio : 1 unit of TRUBB-W2 for 1 ordinary share
 Offering Price : THB 0.00 per share (at no cost)
 Exercise Price : THB 6.00 per share
 Exercise Period : The warrant holders will be entitled to exercise their rights under TRUBB-W2 to purchase the newly issued ordinary shares of the Company **on the last Business Day** of every 3 months from the issuance date of TRUBB-W2 throughout the term of the warrants (“**Exercise Date**”). The first Exercise Date shall be the last Business Day of 3 months following the issuance date of TRUBB-W2 and the last exercise date is the date the warrants expire 3 years from the date the warrants are issued. In the event that the Exercise Date and the last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.

In the event that the Exercise Date falls on a holiday of the **Company**, the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“**Last Exercise Date**”).

The Board of Directors proposed to the shareholders' meeting for the consideration and approval on authorizing the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized to take any actions and amend any criteria, conditions, and other details to issuance and allocation of TRUBB-W2 in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of TRUBB-W2, including other necessary and appropriate action related to the issuance and offering of the TRUBB-W2 in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of TRUBB-W2. Also, listing of the TRUBB-W2 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.

2.1.1 The Company action in the case of fractions of shares

In the case of fractions of shares, such fractions shall be discarded, and the Company will proceed to seek approval for the reduction of registered capital by cancelling such unallocated shares to the shareholders' meeting.

2.2 General Mandate

Allocated to	Category of Shares	No. of Shares	Percentage of Paid-up Capital ^{iv}	Remark
Right Offering	Common Shares	-	-	-
	Preferred Shares	-	-	-

Allocated to	Category of Shares	No. of Shares	Percentage of Paid-up Capital ^{1/}	Remark
To support the conversion/exercise of transferable share subscription rights	Common Shares	-	-	-
	Preferred Shares	-	-	-
Public Offering	Common Shares	-	-	-
	Preferred Shares	-	-	-
Private Placement	Common Shares	68,147,968 shares	Not exceeding 10% of paid-up capital	Please see Remark 2/
	Preferred Shares	-	-	-

Note 1/ Percent of paid-up capital as of the date the Board of Directors resolved to increase the capital by General Mandate

2/ The Board of Directors' meeting had resolved to propose as follow

1. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital by the amount of THB 340,739,842 from the original registered capital of THB 681,479,688 to THB 1,022,219,530 by issuing new ordinary shares in the amount not exceeding 340,739,842 shares with a par value of THB 1.00 per share for:

- (a) Offering to the existing shareholders in proportion to their respective shareholding (Right Offering)
- (b) Underlying shares for the exercise of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding
- (c) Capital increase under a general mandate to allocate to a specific investor (Private Placement)

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the capital increase issuance, offering and allocation of newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering), underlying shares for the exercise of TRUBB-W2 and capital increase under a general mandate to allocate to a specific investor (Private Placement) as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the Stock Exchange of Thailand ("SET") and the submission of documents and evidence to the Office of the SEC or other related departments.

2. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the amendment of the Company's Memorandum of Association Clause 4. to be consistent with the increase of the registered capital of the Company
3. Resolution approved unanimously to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allocation of the newly issued ordinary shares under a general mandate in the amount not

exceeding 68,147,968 shares with a par value of THB 1.00 per share, representing not more than 10% of the paid-up capital of the Company to allocate to a specific investor (Private Placement). Details are as follows:

The newly issued ordinary shares allocate to a specific investor (Private Placement) under a general mandate shall not be offered to the connected persons according to the Capital Market Supervisory Board Notification TorJor. 21/2551 re: Rules on Connected Transactions B.E. 2551 and not a person under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535 and the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (including amendments), as well as having no relationship between them and no relationship with the directors, major shareholders and executives of the Company and related persons of the directors, major shareholders and executives of the Company or is another person who has a relationship with or act as a concert party with other shareholders of the Company in any way.

In addition, for the said offering of newly issued ordinary shares, the offering price to a specific investor (Private Placement) under a general mandate shall not be a low price as specified in the Notification of Capital Market Supervisory Board TorJor. 72/2558 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement, where the offering price of newly issued shares shall not be below the average price of the Company's shares traded on the SET for the period of not less than 7 consecutive business days but not exceeding 15 consecutive business days before the date on which the offering price is determined.

However, after the offering of newly issued ordinary shares to a specific investor (Private Placement) under a general mandate, the additional paid-up capital of the Company must not exceed 10.00% of the paid-up capital as of the date on which the Board of Directors has resolved to approve the General Mandate, and the Company shall complete the allocation of the newly issued shares within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to a specific investor (Private Placement) under a general mandate as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

3. Schedule the date of the Extraordinary General Meeting of Shareholders to approve capital increase and allocation of newly issued ordinary shares

Schedule the date of the Extraordinary General Meeting of Shareholders No. 1/2564 on July 30, 2021 between 9:00 am - 12:00 pm via electronic media (E-EGM) in accordance with the rules stipulated in the laws related to electronic meetings. The meeting details and procedure for attending the meeting would be notified later and broadcasting from the Company's Meeting Room, 2nd floor, Room 2/1 99/1-3 99 No. 13 Krisdanakorn 21 Bangna-Trad Road Km.7, Bangkaew Subdistrict, Bang Plee District, Samut Prakarn Province 10270 by

The date of closing of the share register book to suspend the transfer of shares for the right to attend the shareholders' meeting from..... until the said shareholders' meeting is completed

- Determine the list of shareholders with the right to attend the shareholders' meeting (Record date) on July 9, 2021

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

- 4.1 The Company must be approved by the Extraordinary General Meeting of Shareholders of the Company to proceed with the increase of its registered capital, which requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.
- 4.2 Issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering) must be approved by the Extraordinary General Meeting of Shareholders of the Company which requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.
- 4.3 The issuance and allocation of TRUBB-W2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding must be approved by the Extraordinary General Meeting of Shareholders of the Company which requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.
- 4.4 The Company need to increase the registered capital, amends the memorandum of association and register the change of paid-up capital with the Department of Business Development Ministry of Commerce
- 4.5 The Company need to be approved by SET to accept ordinary shares offered to the existing shareholders in proportion to their respective shareholdings (Right Offering), ordinary shares obtained from the exercise of rights to purchase ordinary shares of TRUBB-W2, and the Company's newly issued ordinary shares under the general mandate to allocate to a specific investor (Private Placement) to be listed securities.

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

5.1 To increase competitiveness

As the current main business of the Company is the production and distribution of concentrated latex and the by-products of latex. The latex products and the appropriate chemical ingredients are used as the main components in the production of medical gloves, cleaning gloves, condoms, elastic yarn, glue, balloons, baby rubber nipples, foam and mattresses, etc. Due to the fluctuation of the rubber price and weather conditions in which rubbers are produced, as well as the trend of rising wages in the future and the economic slowdown due to the coronavirus outbreak ("COVID-19"), the Company has plans to 1) improve its financial structure, increase liquidity and use as working capital, 2) expand business of concentrated latex and processed latex, which is the current business of the Company to have more competitiveness, and 3) expand the business into the manufacturing and distribution of rubber gloves, which is a business that is in demand and grows significantly from the COVID-19 epidemic and is considered a Vertical Growth Strategy to fully meet the needs of customers which increases competitiveness and reduce the risk of the Company to rely solely on the income from latex products and latex by-products,

With the above reasons, the Company has a need to find a source of funds that do not burden the existing shareholders more than necessary and in order to obtain sufficient funds for management, by capital increase by specifying the purpose to help the Company to have a stronger capital foundation, ready for future investment. The preliminary structure of future investments are as follows:

No.	Objective	Estimated Amount (THB million) ^{1/}	Source of Fund
1.	Expanding the concentrated latex and processed latex products	99.85	Funds received from the issuance, offering and allocation of ordinary shares to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering)
2.	To be used as investment funds for the production and distribution of rubber gloves	200.00	Funds received from the issuance, offering and allocation of ordinary shares to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering)
3.	To prepare for the need of working capital that may increase from investment in the production and distribution of rubber gloves and used as Company's working capital	Cannot be calculated since the offering price is still uncertain	Funds received from the allocation of newly issued ordinary shares under a general mandate to allocate to a specific investor (Private Placement)
	Total	299.85	

Remark: 1/ The amount and timing of the investments above are preliminary estimate, which is still uncertain, depending on the capital that the Company will be able to raise in the future resulting from financing by offering the newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) and the Company's newly issued ordinary shares under a general mandate to allocate to a specific investor (Private Placement).

The Company has a debt-to-equity ratio of 2.98 times, 2.56 times and 2.36 times in 2019, 2020 and the first quarter of 2021, respectively. The capital increase and the allocation of new shares will help strengthen and stabilize the financial position of the Company and make the Company to have a significantly lower debt-to-equity ratio. This will increase financial flexibility in the implementation of future projects in order to expand the customer base in the long term and provide a source of reserve funds for working capital to support the Company's operations. From the financial statements as of March 31, 2021, the Company had cash of THB 117.13 million, compared to the short-term outstanding debt that the Company had to repay to commercial banks at a total amount of approximately THB 4,634.39 million (as of March 31, 2021). The directors expect that the Company will be able to renew almost all of its short-term liabilities. However, the directors view that the additional investment in the production of latex and rubber gloves, if the Company increases the capital from the shareholders to use in such investments, this will result in an

increase in the Company's competitiveness and will improve the Company's financial ratio as well. In addition, the Company will have additional cash reserves in order to have sufficient liquidity for business operations.

In the business expansion to latex glove business, the Company views this as an opportunity to invest in the expansion of business, since from the situation of COVID-19, customers have demand for rubber gloves and the product grows significantly, in line with the current situation and the expansion concentrated latex and processed latex products, as a result from the economy recovering in many countries and the need for more concentrated latex and processed latex products. The Company sees an opportunity to grow and find new source of income to the Company in the future, for the benefit of the shareholders.

However, the aforementioned objectives are uncertain, and the use of such funds is subject to change. This depends on the Company's ability to raise funds, as well as the conditions and details and necessity of each situation, which are subject to change. However, before the Company agrees and performs any transaction, the Company will strictly comply with the rules and regulations that are related to of the SEC and SET, such as rules on connected transactions, rules on the acquisition or disposal of assets, etc.

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

In order for the Company to have additional funds for its operations, business expansion and preparing for new projects in the future which will make the company have more income and help to strengthen the financial strength and stability of the company's financial position. It will also increase the potential of business operations and increase the opportunity to expand and expand the business to be more comprehensive, which will result in a better performance of the company in the long run.

7. Benefits that shareholder will receive from the capital increase / allotment of new shares

7.1 The Company has increased working capital to be used for business operation and expansion of the Company's investment. As a result, the Company has more liquidity and strong financial position as well as the ability to generate more income in the future.

7.2 Reduce costs, increase revenue opportunities and reduce the risk of relying solely on revenue from latex products and by-products from concentrated latex, and the Company's shareholders will receive benefits in connection with the increase in revenues and profits of the Company in terms of dividends and gains from the Company's share price that will increase according to the operating performance.

8. Other details necessary for the shareholders to use in the decision to approve the capital increase/allotment

Issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering) and the allocation of TRUBB-W2 will have an impact on the shareholders of the Company, especially the voting rights of the shareholders (Control Dilution). Therefore, shareholders should consider the details as shown in the IM of TRUBB (**Enclosure 2**) and Summary of Key Features of TRUBB-W2 (**Enclosure 3**)

9. Schedule in case the Board of Directors passes a resolution approving the capital increase and allotment of new shares:

No.	Procedures of the capital increase	Date
1	The Board of Directors' Meeting No. 4/2021	June 25, 2021
2	The date for determination of the list of shareholders who will be entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	July 9, 2021
3	The Extraordinary General Meeting of Shareholders No. 1/2021	July 30, 2021
4	Register to increase the registered capital and amend the memorandum of association with the Department of Business Development Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholders approval
5	The date for determining the shareholders who are entitled to be allocated new ordinary shares in proportion to their respective shareholding along with TRUBB-W2 (Record Date)	August 9, 2021
6	The subscription and payment periods of the newly issued ordinary shares	Between September 1, 2021 to September 8, 2021.

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

Signature.....

(Mr. Pattarapol Wongsasuthikul)

(Mr. Prawit Waraprateep)

Authorized Director



Information Memorandum of Thai Rubber Latex Group Public Company Limited

Subject: The Offering and Allocation of Newly Issued Ordinary Shares to a Private Placement ("IM of TRUBB")

According to the Board of Directors' Meeting of Thai Rubber Latex Group Public Company Limited (the "Company") No. 4/2021, held on June 25, 2021 ("Board of Directors' Meeting") resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 on July 30, 2021 ("shareholders' meeting" or "EGM") to consider and approve the increase of the Company's registered capital from the original registered capital of THB 681,479,688 to THB 1,022,219,530 by issuing new ordinary shares in the amount not exceeding 340,739,842 shares with a par value of THB 1.00 per share, representing a registered capital of THB 340,739,842. The newly issued ordinary shares of 340,739,842 shares will be used for (1) issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering) (2) underlying shares for the exercise of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding ("TRUBB-W2") and (3) allocation of capital increase under a general mandate to allocate to a specific investor (Private Placement).

1. Detail of the Offering

1.1 Issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering)

The allocation of newly issued ordinary shares in the amount of 136,295,937 shares with a par value of THB 1.00 per share with an offering price of THB 2.20 per share, representing a total value of THB 299,851,061.40, offered to the existing shareholders in proportion to their respective shareholding (Right Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary share. The date for determining the list of shareholders who have been allocated the newly issued ordinary shares in proportion to their respective shareholding together with TRUBB-W2 (Record Date) is determined to be on August 9, 2021 and the date for the subscription and payment of the newly issued ordinary shares is determined to be between September 1, 2021 to September 8, 2021, from 9:00 a.m. to 3:00 p.m. on the Company's business day.

In determining the offering price of the newly issued ordinary shares to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering), the Company has determined the offering price as a discount to the market price of the Company shares by 26.73 percentage of the weighted average price of the Company's shares in the SET 15 consecutive working days before the date that the Board of Directors resolved to propose the agenda of the capital increase to the shareholders' meeting for consideration on the date of June 25, 2021 (namely June 4, 2021 – June 24, 2021) which equals THB 3.00 per share (data from SETSMART of the Stock Exchange of Thailand).

The shareholders may subscribe for the newly issued ordinary shares in excess of their rights at the ratio specified above (Oversubscription) where the existing shareholders who subscribe for shares in excess of the rights will receive the allocation of shares

subscribed more than their rights only if there are shares remaining from the allocation to the existing shareholders of the Company, which has already subscribed to all rights.

In the allocation of new ordinary shares to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering), in the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, the Company will allocate the remaining to the shareholders who oversubscribe their rights in proportion to their shareholdings in the same price as the shares that have been allocated according to their rights, which includes the existing shareholders who oversubscribe their rights in proportion to their shareholdings who are connected persons of the Company. Details are as follow:

- (a) In the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, more than or equals to the shares that the existing shareholders who oversubscribe their rights in proportion to their shareholdings, the Company will allocate the remaining shares to all those who oversubscribe and pay for all such shares according to the amount of oversubscription notifications.
- (b) In the event that there are shares remaining from the allocation to the existing shareholders of the Company according to the shareholding ratio in the first round, less than the shares that the existing shareholders who oversubscribe their rights in proportion to their shareholdings, the Company will allocate the remaining shares to the shareholders who oversubscribe their rights as follows:
 - (1) Allocate according to the proportion of existing shareholders who oversubscribe their rights in proportion to their shareholdings by taking the proportion of each of the existing shares of those who oversubscribe their rights multiplied by the number of shares remaining, resulting in the number of shares that each of the shareholders who oversubscribe will have the right to be allocated. In the event of fractions of shares, it will be discarded. In this regard, the number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription.
 - (2) In the case that there are remaining shares after the allocation according to (b)(1), the allocation will be made to those who oversubscribe their rights and still have not received the allocation in full according to the original shareholding ratio of those who oversubscribe their rights, by taking the proportion of each of the existing shares of those who oversubscribe their rights multiplied by the number of shares remaining, resulting in the number of shares that each of the shareholders who oversubscribe will have the right to be allocated. In the event of fractions of shares, it will be discarded. The number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription. In this regard, the shares will be allocated to those who oversubscribe their rights under this method until there are no shares remaining from the allocation.

The allocation of shares to the existing shareholders of the Company that oversubscribe their rights in any case, it must not cause any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments) of such shareholder) to hold shares of the Company in the following manner:

- (a) In the manner that crosses the tender offer point as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for business takeovers (Including amendments) ("Notification TorJor. 12/2554") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the Notification TorJor. 12/2554) or
- (b) In a manner that violates the foreign shareholding restrictions as specified in the Company's regulations.

In the event that, there are shares remaining from the allocation to the shareholders, the Company will proceed to propose the reduction of the registered capital by cutting off the shares that have not been allocated to the shareholders' meeting.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the issuance, offering and allocation of newly issued ordinary shares to the existing shareholders as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

Details of the issuance, offering and allocation of newly issued ordinary shares of the Company and opinions of the Board of Directors are present in the Capital Increase Form (Form F 53-4) (**Enclosure 1**)

1.2 Issuance and allocation of newly issued ordinary shares to use as underlying shares for the exercise of the warrants to purchase ordinary shares of the Company No. 2

The issuance and allocation of the warrants to purchase ordinary shares of the Company No. 2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding in the amount not exceeding 136,295,937 unit at no cost. Details are as follows:

Allocation Ratio	: 1 newly issued ordinary shares of the Company to 1 unit of TRUBB-W2
Term of Warrant	: 3 years from the date of issuance and allocation of TRUBB-W2
Exercise Ratio	: 1 unit of TRUBB-W2 for 1 ordinary share
Offering Price	: THB 0.00 per share (at no cost)
Exercise Price	: THB 6.00 per share
Exercise Period	: The warrant holders will be entitled to exercise their rights under TRUBB-W2 to purchase the newly issued ordinary shares of the Company on the last Business Day of every 3 months from the issuance date of TRUBB-W2 throughout the term of the warrants (" Exercise Date "). The first Exercise Date shall be the last Business Day of 3 months following the issuance date of TRUBB-W2 and the last exercise date is the date the warrants expire 3 years from the date the

warrants are issued. In the event that the Exercise Date and the last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.

In the event that the Exercise Date falls on a holiday of the **Company**, the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“**Last Exercise Date**”).

The Board of Directors proposed to the shareholders' meeting for the consideration and approval on authorizing the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized to take any actions and amend any criteria, conditions, and other details to issuance and allocation of TRUBB-W2 in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of TRUBB-W2, including other necessary and appropriate action related to the issuance and offering of the TRUBB-W2 in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of TRUBB-W2. Also, listing of the TRUBB-W2 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.

Details of the issuance and allocation of TRUBB-W2 and opinions of the Board of Directors are present in the Summary of Key Features of TRUBB-W2 (**Enclosure 3**).

1.3 The allocation of capital increase under a general mandate to allocate to a specific investor (Private Placement)

The allocation of the newly issued ordinary shares under a general mandate in the amount not exceeding 68,147,968 shares with a par value of THB 1.00 per share, representing not more than 10% of the paid-up capital of the Company to allocate to a specific investor (Private Placement).

The newly issued ordinary shares allocate to a specific investor (Private Placement) under a general mandate shall not be offered to the connected persons according to the Capital Market Supervisory Board Notification TorJor. 21/2551 re: Rules on Connected Transactions B.E. 2551 and not a person under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535 and the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (including amendments), as well as having no relationship between them and no relationship with the directors, major shareholders and executives of the Company and related persons of the directors, major shareholders and executives of the Company or is another person who has a relationship with or act as a concert party with other shareholders of the Company in any way.

In addition, for the said offering of newly issued ordinary shares, the offering price to a specific investor (Private Placement) under a general mandate shall not be a low price as specified in the Notification of Capital Market Supervisory Board TorJor. 72/2558 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement, where the offering price of newly issued shares shall not be below the average price of the Company's shares traded on the SET for the period of not less than 7 consecutive business days but not exceeding 15 consecutive business days before the date on which the offering price is determined.

However, after the offering of newly issued ordinary shares to a specific investor (Private Placement) under a general mandate, the additional paid-up capital of the Company must not exceed 10.00% of the paid-up capital as of the date on which the Board of

Directors has resolved to approve the General Mandate, and the Company shall complete the allocation of the newly issued shares within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier.

The Board of Directors proposed to the shareholders' meeting to consider assigning the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized in considering and determining the conditions and details of actions related to the allocation of the newly issued ordinary shares to a specific investor (Private Placement) under a general mandate as well as the amendment of the wording or text in documents minutes of the shareholders' meeting, memorandum of associations and / or other requests and / or take any action to comply with the registrar's order in filing a capital increase registration of the Company with the Department of Business Development Ministry of Commerce, as well as the introduction of new ordinary shares to be listed on the SET and the submission of documents and evidence to the Office of the SEC or other related departments.

Details of the allocation of the newly issued ordinary shares to a specific investor (Private Placement) under a general mandate are present in the Capital Increase Form (F 53-4) (**Enclosure 1**).

2. Objectives of the capital increase and the plan to use the additional funds

2.1 Objectives of the capital increase

As the current main business of the Company is the production and distribution of concentrated latex and the by-products of latex. The latex products and the appropriate chemical ingredients are used as the main components in the production of medical gloves, cleaning gloves, condoms, elastic yarn, glue, balloons, baby rubber nipples, foam and mattresses, etc. Due to the fluctuation of the rubber price and weather conditions in which rubbers are produced, as well as the trend of rising wages in the future and the economic slowdown due to the coronavirus outbreak ("COVID-19"), the Company has plans to 1) improve its financial structure, increase liquidity and use as working capital, 2) expand business of concentrated latex and processed latex, which is the current business of the Company to have more competitiveness, and 3) expand the business into the manufacturing and distribution of rubber gloves, which is a business that is in demand and grows significantly from the COVID-19 epidemic and is considered a Vertical Growth Strategy to fully meet the needs of customers which increases competitiveness and reduce the risk of the Company to rely solely on the income from latex products and latex by-products,

With the above reasons, the Company has a need to find a source of funds that do not burden the existing shareholders more than necessary and in order to obtain sufficient funds for management, by capital increase by specifying the purpose to help the Company to have a stronger capital foundation, ready for future investment. The preliminary structure of future investments are as follows:

2.2 Preliminary project details

No.	Objective	Estimated Amount (THB million)^u	Source of Fund
1.	Expanding the concentrated latex and processed latex products	99.85	Funds received from the issuance, offering and allocation of ordinary shares to the

No.	Objective	Estimated Amount (THB million) ^{1/}	Source of Fund
			existing shareholders of the Company in proportion to their respective shareholdings (Right Offering)
2.	To be used as investment funds for the production and distribution of rubber gloves	200.00	Funds received from the issuance, offering and allocation of ordinary shares to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering)
3.	To prepare for the need of working capital that may increase from investment in the production and distribution of rubber gloves and used as Company's working capital	Cannot be calculated since the offering price is still uncertain	Funds received from the allocation of newly issued ordinary shares under a general mandate to allocate to a specific investor (Private Placement)
	Total	299.85	

Remark: 1/ The amount and timing of the investments above are preliminary estimate, which is still uncertain, depending on the capital that the Company will be able to raise in the future resulting from financing by offering the newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) and the Company's newly issued ordinary shares under a general mandate to allocate to a specific investor (Private Placement).

The Company has a debt-to-equity ratio of 2.98 times, 2.56 times and 2.36 times in 2019, 2020 and the first quarter of 2021, respectively. The capital increase and the allocation of new shares will help strengthen and stabilize the financial position of the Company and make the Company to have a significantly lower debt-to-equity ratio. This will increase financial flexibility in the implementation of future projects in order to expand the customer base in the long term and provide a source of reserve funds for working capital to support the Company's operations. From the financial statements as of March 31, 2021, the Company had cash of THB 117.13 million, compared to the short-term outstanding debt that the Company had to repay to commercial banks at a total amount of approximately THB 4,634.39 million (as of March 31, 2021). The directors expect that the Company will be able to renew almost all of its short-term liabilities. However, the directors view that the additional investment in the production of latex and rubber gloves, if the Company increases the capital from the shareholders to use in such investments, this will result in an increase in the Company's competitiveness and will improve the Company's financial ratio as well. In addition, the Company will have additional cash reserves in order to have sufficient liquidity for business operations.

In the business expansion to latex glove business, the Company views this as an opportunity to invest in the expansion of business, since from the situation of COVID-19, customers have demand for rubber gloves and the product grows significantly, in line with the current situation and the expansion concentrated latex and processed latex products, as a result from the economy recovering in many countries and the need for more concentrated latex and processed latex products. The Company sees an opportunity to grow and find new source of income to the Company in the future, for the benefit of the shareholders.

However, the aforementioned objectives are uncertain, and the use of such funds is subject to change. This depends on the Company's ability to raise funds, as well as the conditions and details and necessity of each situation, which are subject to change.

However, before the Company agrees and performs any transaction, the Company will strictly comply with the rules and regulations that are related to of the SEC and SET, such as rules on connected transactions, rules on the acquisition or disposal of assets, etc.

3. Dilution Effect

3.1 In the case of issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering)

3.1.1 Control Dilution

After the issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering) in the event that all existing shareholders exercise their rights to subscribe for newly issued shares in full amount, there will be no impact on the voting rights of the Company's shareholders (control dilution) and in the event that all existing shareholders do not exercise their right to purchase additional shares, the Company will proceed to reduce the registered capital of the Company by cancelling the remaining newly issued ordinary shares from the offering, thus the number of paid-up shares will not change and will not affect the voting rights of the Company's shareholders (Control Dilution).

But in case that the shareholders choose not to exercise their rights to subscribe for the newly issued ordinary shares and other shareholders exercise their rights to subscribe for newly issued ordinary shares according to their existing rights and / or oversubscribe the newly issued ordinary shares until the subscription of the newly issued ordinary shares are in full amount, it will affect the voting rights of the Company's shareholders (Control Dilution), where the existing shareholders will have the voting rights of the Company's shareholders decrease by approximately 16.67 percent, which is calculated as follows:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Right Offering shares}}{\text{Right Offering shares} + \text{Paid-up shares}} \\ \text{Control Dilution} &= \frac{136,295,937}{(136,295,937 + 681,479,688)} \\ \text{Control Dilution} &= 16.67\% \end{aligned}$$

3.1.2 Price Dilution

After the issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering), the price dilution on the Company's

share price depends on the amount of rights to purchase new shares exercised by each existing shareholder. If all existing shareholders do not exercise their right to purchase new shares at all, there will be no price dilution on the share price of the Company. But if all existing shareholders exercise their rights in full amount of the Company's shares, there will be a price dilution, which the price will be reduced at a rate of 4.46 percent. The impact can be calculated as follows:

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Market Price before the Offering}^{1/} - \text{Market Price after the Offering}^{2/}}{\text{Market Price before the Offering}} \\ \text{Price Dilution} &= \frac{3.00 - 2.87}{3.00} \\ \text{Price Dilution} &= 4.46\% \end{aligned}$$

Remark:

1/ Market Price before the Offering = Average market price for 15 business days between June 4 – June 24, 2021

2/ Market Price after the Offering = $\frac{(\text{Market Price} \times \text{paid-up shares}) + (\text{Right Offering Price} \times \text{Right Offering shares})}{\text{Paid-up shares} + \text{Right Offering shares}}$

3.1.3 Earnings Per Share Dilution or EPS Dilution

After the issuance, offering and allocation of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholding (Right Offering), in case that all existing shareholders exercise their rights to subscribe for newly issued shares in full amount, there will be earnings per share dilution, where the existing shareholders' share of profit will decreased by 16.67%, which can be calculated as follows:

$$\begin{aligned} \text{EPS Dilution} &= \frac{\text{EPS before the Offering}^{3/} - \text{EPS after the Offering}^{4/}}{\text{EPS before the Offering}} \\ \text{EPS Dilution} &= 16.67\% \end{aligned}$$

Remarks

Profit (Loss)	(Latest 4 quarters, Financial Statement as of March 31, 2021)	=	THB (92,625,581.00)
3/ EPS before the Offering	=	(92,625,581.00) / 681,479,688	= THB (0.1359) per share
4/ EPS after the Offering	=	(92,625,581.00) / (681,479,688+136,295,937)	= THB (0.1133) per share

3.2 In the case of the exercise of TRUBB-W2 after the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering)

3.2.1 Control Dilution

If the Warrant Holders fully exercise their rights, there will be no control dilution. However, in case the Warrant Holders do not fully exercise their rights while the other shareholders exercise the right to convert in full amount, the impact on the control dilution can be calculated as follows. (The calculation of the impact below is under the assumption that the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) occurs prior of the allocation of the TRUBB-W2 and is fully exercised).

$$\text{Control Dilution} = \frac{\text{TRUBB-W2 underlying shares}}{\text{TRUBB-W2 underlying shares+ Right Offering shares + Paid-up shares}}$$

$$\text{Control Dilution} = \frac{136,295,937}{(136,295,937+ 136,295,937+ 681,479,688)}$$

$$\text{Control Dilution} \quad \quad \quad 14.29\%$$

3.2.2 Price Dilution

In the issuance of the underlying shares for the exercise of TRUBB-W2, if the Warrant Holders fully exercise their rights, the impact on the price dilution can be calculated as follows. (The calculation of the impact below is under the assumption that the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) occurs prior of the allocation of the TRUBB-W2 and is fully exercised).

$$\text{Price Dilution} = \frac{\text{Market Price before the Offering}^{1'} - \text{Market Price after the Offering and Exercise of TRUBB-W2}^{2'}}{\text{Market Price before the Offering}}$$

$$\text{Price Dilution} = \frac{2.87 - 3.32}{2.87}$$

$$\text{Price Dilution} = (15.59\%)$$

No price dilution effect

Remarks

$$1/ \text{Market Price before the Offering} = \frac{(\text{Market Price} \times \text{paid-up shares}) + (\text{Right Offering Price} \times \text{Right Offering shares})}{\text{paid-up shares} + \text{Right Offering shares}}$$

$$2/ \text{Market Price after the Offering and Exercise of TRUBB-W2} = \frac{(\text{Market Price} \times \text{paid-up shares}) + (\text{Right Offering Price} \times \text{Right Offering shares}) - (\text{TRUBB-W2 Exercise Price} \times \text{TRUBB-W2 underlying shares})}{\text{paid-up shares} + \text{Right Offering shares} + \text{TRUBB-W2 underlying shares}}$$

3.2.3 Earnings Per Share Dilution or EPS. Dilution

$$\text{EPS Dilution} = \frac{\text{EPS before the Offering}^{3/} - \text{EPS after the Offering and Exercise of TRUBB-W2}^{4/}}{\text{EPS before the Offering}}$$

$$\text{EPS Dilution} = 14.29\%$$

Remarks

Profit (Loss)	(Latest 4 quarters, Financial Statement as of March 31, 2021)	--	THB (92,625,581.00)
3/ EPS before the Offering	=	(92,625,581.00) / (681,479,688+136,295,937)	-- THB (0.1133) per share
4/ EPS after the Offering and Exercise of TRUBB-W2	=	(92,625,581.00) / (681,479,688+136,295,937+136,295,937)	= THB (0.0971) per share

3.3 In the case of the allocation of newly issued ordinary shares of the Company to a specific investor (Private Placement) after the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering)

3.3.1 Control Dilution

$$\text{Control Dilution} = \frac{\text{Private Placement shares}}{\text{Private Placement shares} + \text{Right Offering shares} + \text{Paid-up shares}}$$

$$\text{Control Dilution} = \frac{68,147,968}{(68,147,968 + 136,295,937 + 681,479,688)}$$

Control Dilution 7.69%

3.3.2 Price Dilution

In offering of newly issued ordinary shares to a specific investor (Private Placement), the effect of the price dilution will depend on the offering price of the newly issued ordinary shares to a specific investor (Private Placement), which the Board of Directors will consider and approve later. Therefore, in the case of allocation of newly issued ordinary shares of the Company to a specific investor (Private Placement) after the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering), the effect of the share price dilution cannot be calculated since the offering price of the newly issued ordinary shares to a specific investor (Private Placement) is still uncertain.

3.3.3 Earnings Per Share Dilution or EPS. Dilution

$$\text{EPS Dilution} = \frac{\text{EPS before the Offering}^Y - \text{EPS after the Offering}^Z}{\text{EPS before the Offering}}$$

$$\text{EPS Dilution} = 7.69\%$$

Remarks

Profit (Loss)	(Latest 4 quarters, Financial Statement as of March 31, 2021)	=	THB (92,625,581.00)
1/ EPS before the Offering	=	(92,625,581.00) / (681,479,688+136,295,937)	= THB (0.1133) per share
2/ EPS after the Offering	=	(92,625,581.00) / (681,479,688+136,295,937+68,147,968)	= THB (0.1046) per share

3.4 In the case of the exercise of TRUBB-W2 after the issuance and offering of the Company's newly issued ordinary shares to a specific investor (Private Placement) and the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering)

3.4.1 Control Dilution

$$\text{Control Dilution} = \frac{\text{TRUBB-W2 underlying shares}}{\text{Private Placement shares + TRUBB-W2 underlying shares + Right Offering shares + Paid-up shares}}$$

$$\text{Control Dilution} = \frac{136,295,937}{(68,147,968 + 136,295,937 + 136,295,937 + 681,479,688)}$$

$$\text{Control Dilution} 13.33\%$$

3.4.2 Price Dilution

In exercising of TRUBB-W2 warrants, the effect of the price dilution will depend on the offering price of the newly issued ordinary shares to a specific investor (Private Placement), which the Board of Directors will consider and approve later. Therefore, in the case of the exercise of TRUBB-W2 after the issuance and offering of the Company's newly issued ordinary shares to a specific investor (Private Placement) and the offering of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholdings (Right Offering), the effect of the share price dilution cannot be calculated since the offering price of the newly issued ordinary shares to a specific investor (Private Placement) is still uncertain.

3.4.3 Earnings Per Share Dilution or EPS. Dilution

$$\text{EPS Dilution} = \frac{\text{EPS before the Offering}^1 - \text{EPS after the Offering and Exercise of TRUBB-W2}^2}{\text{EPS before the Offering}}$$

EPS Dilution = 13.33%

Remarks

Profit (Loss) (Latest 4 quarters, Financial Statement as of March 31, 2021) = THB (92,625,581.00)

1/ EPS before the Offering = (92,625,581.00) / (681,479,688 - 136,295,937 + 68,147,968) = THB (0.1046) per share

2/ EPS after the Offering and Exercise of TRUBB-W2

= (92,625,581.00) / (681,479,688 + 136,295,937 + 136,295,937 + 68,147,968) = THB (0.0906) per share

4. Board of Director Opinion

4.1 Reasons and necessity of the capital increase

The Board of Directors has an opinion that issuance, offering and allocation of the newly issued ordinary shares of the Company this time will give the Company investment funds to expand the business to produce and distribute latex gloves. The issuance, offering and allocation of the newly issued ordinary shares will help the Company to able to raise capital within a short time, which will result in the Company having better liquidity and performance. This capital increase will provide the Company with cash, and when combined with the remaining cash from the Company, it will help open up opportunities and provide the Company with funds to expand the business of manufacturing and distributing latex gloves that are in high demand and growing due to the COVID-19 epidemic.

In this regard, if the Company is able to raise capital by issuing new ordinary shares in accordance with the capital increase plan and business plan, the Company will be able to recognize income continuously. Moreover, it also can reduce costs and expenses and increase profits for the Company in the future. However, if the Company does not receive funds from this capital increase, the Company might miss the opportunity to generate profit from expanding to business of production and distribution of latex gloves

according to the business plan, which the recovery from the loss from the existing business that is facing high competition, will have a lower chance to recover from the loss of the current business for the Company.

For that reason, Board of Directors have an opinion that the Company is in need for this capital increase to be used as working capital within the Company to increase liquidity and support the current business operations of the Company and the business expansion of the Company in the future, for the best benefit of the Company and all its shareholders because the Company have a plan to use the funds from this capital increase for the purposes as detailed in Clause 2 above.

In case that all the newly issued ordinary shares that the Company has issued and allocated at this time are fully subscribed, the Company will be able to raise funds in the amount of approximately THB 299.85 million, which the Company plans to use the money as described in the Clause 2 above, within 2022. In addition, with respect to the issuance of newly issued ordinary shares to support the exercise of rights under TRUBB-W2, in the event that the shareholders exercise their rights to purchase the newly issued ordinary shares under TRUBB-W2 in full, the Company will receive funds of approximately THB 817.78 million, which will be used as a source of funds for future business expansion.

4.2 Feasibility of money plans and reasonableness of the capital increase

The Company expects to proceed with the issuance, offering and allotment newly issued ordinary shares to the existing shareholders in proportion to their respective shareholdings (Right Offering) as well as receiving money from the offering of new shares to be completed within the fourth quarter of 2021. The Company will use the proceeds received from such capital increase to use for the purposes as detailed in Clause 2 above, which the additional investment in the business that the Company has mentioned is a business that the Company is currently operating and is an expansion into the production and distribution of rubber gloves, so the plan to use the money is highly feasible. For the issuance of newly issued ordinary shares to support the exercise of the rights under TRUBB-W2, because TRUBB-W2 has an exercise period of 3 years from the date of issuance of TRUBB-W2, the Company will use the money received from the capital increase to be used as a source of funds for future business expansion

4.3 The expected impact on the Company's business operations, as well as the financial status and results of operations of the Company due to the capital increase

The Board of Directors consider and view that this capital increase and allocation of new shares will provide the Company with additional funds which will help strengthen and secure the financial status of the Company as well as reducing the Company's debt-to-equity ratio, which will increase financial flexibility in the implementation of future projects to expand the customer base in the long term and act as reserve fund for use as working capital to support the Company's operations. Therefore, such capital increase will not adversely affect the business operation, financial status and operating results of the Company.



In this regard, if the capital increase is not successful, the Company may lose important business opportunities, which will cause the business plan that has been planned to not achieve its objectives. However, in case that the number of shareholders who subscribe for the newly issued ordinary shares of the Company and/or the number of shareholders who exercise the rights to purchase the newly issued ordinary shares of the Company under TRUBB-W2 did not meet the target and/or the Company is unable to increase capital from the allotment of newly issued ordinary shares to a specific investor according to plan, the Company plans to find alternative

business partners and/or other source of fund to proceed in accordance with the business plan (which may be delayed), where the Company will find funds from other sources, such as borrowing from financial institutions, issuance of other financial instruments, and / or issuing bonds, etc., as the Board of Directors deems appropriate.

5. Right to claim compensation in the event that a director does not comply with Fiduciary Duty

In the case that the directors of the Company do not perform duties in accordance with the law, the objectives and the regulations of the Company as well as the resolution of the shareholders' meeting with honesty and care to protect the interests of the Company in matters relating to the capital increase by doing or refraining from any actions that do not perform the said duties and cause damage to the Company, the Company can claim compensation from the said director. But if the Company does not claim the said compensation, shareholders holding a total of not less than 5.00 percent of the total issued shares may inform the Company to make a claim and if the Company does not proceed as the shareholders have informed, that shareholder can file a claim for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Limited Company Act B.E. 2535 (as amended). In addition, if the actions or omissions of the committee which is not a duty to comply with the law, objectives and regulations of the Company as well as the resolution of the shareholders' meeting with honesty and carefulness to protect the interests of the Company, in matters relating to the capital increase that benefits the directors, executives, or related parties, the Company may sue the director to be responsible for returning the said benefits to the Company or shareholders holding shares with voting rights of not less than 5.00 percent of the total voting rights of the Company can notify the Company to do so if the Company does not proceed as according to shareholders' notice within 1 month from the date of notification, the said shareholders can exercise the right to sue to return the benefits from the directors on behalf of the Company under Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

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

(Mr. Pattarapol Wongsasuthikul)

(Mr. Prawit Waraprateep)

Authorized Director

Please be informed accordingly

Sincerely yours



Summary of Key Features of Warrants to Purchase Ordinary Shares of Thai Rubber Latex Group Public Company Limited No. 2 Allocated to the Existing Shareholders of the Company who Subscribe and Paid for the Newly Issued Ordinary Shares in Proportion to Their Respective Shareholding (“TRUBB-W2”)

1. Summary of Key Features of Warrant

Warrant Name	Warrants to purchase the newly issued ordinary shares of Thai Rubber Latex Group Public Company Limited No. 2 (the “Warrant” or “Warrant No.2” or “TRUBB-W2”)
Type of Warrant	In named certificate and transferable by allocating to the existing shareholders who have subscribed and paid for the subscription for the newly issued ordinary shares that the Company offers to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering).
Warrant Issuer	Thai Rubber Latex Group Public Company Limited (“Company”)
Address of the Warrant Issuer	99/1-3 Moo 13 Soi Bangna-Trad 45, Bangna-Trad Road, Km.7, Bang Kaeo, Bang Phli District, Samut Prakan 10540
Allocation Methods	<p>The Company will issue and allocate TRUBB-W2 to the existing shareholders of the Company in proportion to their respective shareholding (Right Offering) and oversubscription at the allocation ratio of 1 newly issued ordinary shares that is subscribed and paid to 1 unit of TRUBB-W2.</p> <p>Thus, in the calculation of TRUBB-W2 allocation for each shareholder, if the result is in fractions, the fraction of shares is to be discarded. In case there are warrants remaining from such allocation, the remaining warrants will be cancelled and the Company will not re-allocate the remaining warrants.</p>
Number of Warrants Issued	Up to 136,295,937 units
Offering Price per Unit	THB 0.00 per unit (at no cost)
Exercise Ratio	One unit of TRUBB-W2 is entitled to purchase one ordinary share (par value of THB 1.00 per share), unless the exercise ratio is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Thai Rubber Latex Group Public Company Limited No. 2 (the “ Terms & Conditions ”). In the case of fractions of shares or warrants, it should be discarded
Exercise Price	THB 6.00 per share, unless the exercise price is adjusted otherwise pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions.
Issuance and Offering Date	Board of Directors and / or the Executive Committee and / or the Chairman of the Executive Committee and / or the President or the person who the Board of Directors or the Executive Committee or the Chairman of the Executive Committee or the President assigned the authority to determine the date of issuance and offering of the warrants which will be determined when

	<p>the Company is approved by the Extraordinary General Meeting of Shareholders No. 1/2564. The Company expects to issue and allocate TRUBB-W2 in September of 2021.</p>
Term of Warrants	<p>3 years from the issuance and allocation date of TRUBB-W2. In this regard, the Company shall not extend the term of TRUBB-W2 after issuance and there is no requirement for the Company to be able to call for warrant holders to exercise their rights before the maturity date.</p>
Number of Ordinary Shares Reserved for the Exercise of Warrants	<p>Up to 136,295,937 shares at the par value of THB 1.00 per share, when represented as the proportion of underlying shares to the total number of outstanding shares of the Company as of the date of the Board of Directors Meeting No. 4/2021 on June 25, 2021 will be equal to 16.67%.</p> <p>*Calculation method of proportion of underlying share reserved for the exercise of TRUBB-W2¹:</p> $\frac{\text{Number of underlying shares reserved for the exercise of TRUBB-W2} + \text{Number of underlying shares of the Company reserved for the exercise of other warrants}}{\text{The total number of paid-up shares of the Company}} * 100$ $16.67\% = \frac{136,295,937}{681,479,688 + 136,295,937} \times 100$
Exercise Period	<p>The warrant holders will be entitled to exercise their rights under TRUBB-W2 to purchase the newly issued ordinary shares of the Company on the last Business Day of every 3 months from the issuance date of TRUBB-W2 throughout the term of the warrants (“Exercise Date”). The first Exercise Date shall be the last Business Day of 3 months following the issuance date of TRUBB-W2 and the last exercise date is the date the warrants expire 3 years following the issuance date of TRUBB-W2. In the event that the Exercise Date and the last Exercise Date is not a business day, the last Exercise Date shall be moved up to the business day prior to such Exercise Date.</p> <p>In the event that the Exercise Date falls on a holiday of the Company, the Exercise Date shall be postponed to the prior business day, which the last Exercise Date will coincide with the expiry date of the warrant (“Last Exercise Date”).</p> <p>However, Board of Directors and / or the Executive Committee and / or the Chairman of the Executive Committee and / or the President or the person who the Board of Directors or the Executive Committee or the Chairman of the Executive Committee or the President assigned the authority to determine the first Exercise Date, each Exercise Date in between, and the Last Exercise Date as deemed appropriate, after the EGM has approved the issuance and offering of TRUBB-W2.</p>

Notification Period of Intention to Exercise Warrants	The warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of intention to exercise TRUBB-W2 (the “ Exercise Notice ”) during 8.30 a.m. and 3.30 p.m. within the period of 5 business days prior to the Exercise Date. In case of the Last Exercise Date, the warrant holders shall notify such intention not less than 15 days prior to the Last Exercise Date (“ Period of Notification for the Last Exercise Date ”).
Irrevocability of Notification of Intention to Exercise Warrant	The intention to exercise TRUBB-W2 shall be irrevocable upon the Exercise Notice issued, unless approved with a written consent from the Company.
Offering Period	Offering must be completed within 1 year from the date of the shareholders' meeting approves the issuance and offering of TRUBB-W2, whereas the Board of Directors and / or the Executive Committee and / or the Chairman of the Executive Committee and / or the President or the person who the Board of Directors or the Executive Committee or the Chairman of the Executive Committee or the President assigned the authority to determine further conditions and details.
Warrants Registrar	Thailand Securities Depository Company Limited (“ TSD ”) or the person duly appointed to act as the registrar of TRUBB-W2.
Secondary Market for Warrants	The Company will list TRUBB-W2 on the Stock Exchange of Thailand.
Secondary Market for the Ordinary Shares Issued upon Exercise of Warrants	The Company will list the ordinary shares arising from the exercise of TRUBB-W2 to be listed on the Stock Exchange of Thailand.
Reason of the Issuance of New Shares to Reserve the Rights Adjustment	When the Company adjusts the exercise price and the exercise ratio pursuant to the provisions concerning the rights adjustment as stipulated in the Terms & Conditions, which resemble the events stipulated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. Tor Jor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares Warrants and Underlying Shares dated December 15, 2008 (as amended).
Other Rights and Benefits	Ordinary shares issued under the exercise of TRUBB-W2 will have the same rights as the Company's ordinary shares which is issued prior in all respects.
Rights Adjustment of the Warrants	The Company will be required to adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events: <ul style="list-style-type: none"> a. in case of a change in par value of the Company’s ordinary share as a result of a combination or split of shares; b. in case the Company issues and offers newly issued ordinary shares to its existing shareholders and/or to the public and/or to specific investors (private placement) at the net price per share of the newly issued ordinary shares of the Company which is below 90 percent of the market price per share of the Company’s ordinary shares;

	<p>c. in case the Company issues any new securities to its existing shareholders and/or to the public and/or to specific investors (private placement) and such securities confer the rights to convert/ exchange into ordinary shares or the rights to purchase of the ordinary shares (such as convertible debentures or warrants to purchase the ordinary shares) at the net price per share of the newly issued ordinary shares reserved for the exercise of rights below 90 percent of the market price per share of the Company’s ordinary shares;</p> <p>d. in case the Company makes payment of dividends, whether in whole or in part, in the form of the Company’s ordinary shares;</p> <p>e. in the event that the Company distributes dividends in cash in excess of 90 percent of the Company’s net profit after deduction of legal reserve and of the Company’s income tax for operations in any accounting period for the consolidated Company's financial statements, throughout the term of the warrant;</p> <p>f. in any event where the Warrant holders are caused to lose their rights and benefits, due to inferior to the exercise of the warrant, other than those stated in items (a) – (e), the Company shall consider the adjustment of the exercise price and the exercise ratio (or adjustment of the number of TRUBB-W2 in lieu of the exercise ratio) in a fair manner without depriving the rights of the Warrant holders.</p> <p>In this respect, the definitions, rights adjustment formula, as well as other details shall be in accordance with the Terms & Conditions.</p> <p>However, let the Board of Directors and / or the Executive Committee and / or the Chairman of the Executive Committee and / or the President or the person who the Board of Directors or the Executive Committee or the Chairman of the Executive Committee or the President assigned the authority to consider the conditions and other details related to the adjustment or change of the exercise ratio and exercise price.</p>
<p>The Objectives of the Issuance of Warrants and Benefits to the Company Obtainable from on the Allocation of the Newly Issued Ordinary Share</p>	<p>In order for the Company to have additional funds for its operations. business expansion and preparing for new projects in the future which will make the company have more income and help to strengthen the financial strength and stability of the company's financial position. It will also increase the potential of business operations and increase the opportunity to expand and expand the business to be more comprehensive, which will result in a better performance of the company in the long run.</p>
<p>Shareholders’ Benefit Obtainable from the Increase of Capital</p>	<p>1. The issuance of newly issued ordinary shares and TRUBB-W2 will allow the Company to have increased working capital to be used for business operation and expansion of the Company's investment. As a result, the Company has more liquidity and strong financial position as well as the ability to generate more income in the future.</p>

	<p>2. Reduce costs, increase revenue opportunities and reduce the risk of relying solely on revenue from latex products and by-products from concentrated latex, and the Company's shareholders will receive benefits in connection with the increase in revenues and profits of the Company in terms of dividends and gains from the Company's share price that will increase according to the operating performance.</p>
<p>Other Conditions</p>	<p>Authorize the Board of Directors or the Chairman of the Executive Committee or a representative from the Board of Directors or the attorney from the executive committee or an authorized director or a director authorized by an authorized director to be authorized to take any actions and amend any criteria, conditions, and other details to issuance and allocation of TRUBB-W2 in all respects as deemed appropriate and in compliance with the applicable law such as the allocation, determination of issuance and offering date of TRUBB-W2, including other necessary and appropriate action related to the issuance and offering of the TRUBB-W2 in all respects, including, without limitation to, contact, prepare or deliver documents necessary or related to the issuance and allocation of TRUBB-W2. Also, listing of the TRUBB-W2 on the Stock Exchange of Thailand, to seek approval from the relevant authorities, and to appoint and authorize other persons to be substitute attorneys-in-fact.</p>

2. Dilution Effects

2.1. In the case of the exercise of TRUBB-W2 after the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering)

2.1.1. Control Dilution

If the Warrant Holders fully exercise their rights, there will be no control dilution. However, in case the Warrant Holders do not fully exercise their rights while the other shareholders exercise the right to convert in full amount, the impact on the control dilution can be calculated as follows. (The calculation of the impact below is under the assumption that the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) occurs prior of the allocation of the TRUBB-W2 and is fully exercised).

$$\text{Control Dilution} = \frac{\text{TRUBB-W2 underlying shares}}{\text{TRUBB-W2 underlying shares} + \text{Right Offering shares} + \text{Paid-up shares}}$$

$$\text{Control Dilution} = \frac{136,295,937}{(136,295,937 + 136,295,937 + 681,479,688)}$$

$$\text{Control Dilution} = 14.29\%$$

2.1.2. Price Dilution

In the issuance of the underlying shares for the exercise of TRUBB-W2, if the Warrant Holders fully exercise their rights, the impact on the price dilution can be calculated as follows. (The calculation of the impact below is under the assumption that the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering) occurs prior of the allocation of the TRUBB-W2 and is fully exercised).

$$\text{Price Dilution} = \frac{\text{Market Price before the Offering}^{1/} - \text{Market Price after the Offering and Exercise of TRUBB-W2}^{2/}}{\text{Market Price before the Offering}}$$

$$\text{Price Dilution} = \frac{2.87 - 3.32}{2.87}$$

$$\text{Price Dilution} = (15.59\%)$$

No price dilution effect

Remarks

$$1/ \text{Market Price before the Offering} = \frac{(\text{Market Price} \times \text{paid-up shares}) + (\text{Right Offering Price} \times \text{Right Offering shares})}{\text{paid-up shares} + \text{Right Offering shares}}$$

$$2/ \text{Market Price after the Offering and Exercise of TRUBB-W2} = \frac{(\text{Market Price} \times \text{paid-up shares}) + (\text{Right Offering Price} \times \text{Right Offering shares}) + (\text{TRUBB-W2 Exercise Price} \times \text{TRUBB-W2 underlying shares})}{\text{paid-up shares} + \text{Right Offering shares} + \text{TRUBB-W2 underlying shares}}$$

2.1.3. Earnings Per Share Dilution or EPS. Dilution

$$\text{EPS Dilution} = \frac{\text{EPS before the Offering}^{3/} - \text{EPS after the Offering and Exercise of TRUBB-W2}^{4/}}{\text{EPS before the Offering}}$$

$$\text{EPS Dilution} = 14.29\%$$

Remarks

$$\text{Profit (Loss)} \quad (\text{Latest 4 quarters, Financial Statement as of March 31, 2021}) = \text{THB (92,625,581.00)}$$

$$3/ \text{EPS before the Offering} = \frac{92,625,581.00}{681,479,688 + 136,295,937} = \text{THB (0.1133) per share}$$

$$4/ \text{EPS after the Offering and Exercise of TRUBB-W2} = \frac{92,625,581.00}{681,479,688 + 136,295,937 + 136,295,937} = \text{THB (0.0971) per share}$$

2.2. In the case of the exercise of TRUBB-W2 after the issuance and offering of the Company's newly issued ordinary shares to a specific investor (Private Placement) and the offering of the Company's newly issued ordinary shares to the existing shareholders in proportion to their respective shareholding (Right Offering)

2.2.1. Control Dilution

$$\text{Control Dilution} = \frac{\text{TRUBB-W2 underlying shares}}{\text{Private Placement shares} + \text{TRUBB-W2 underlying shares} + \text{Right Offering shares} + \text{Paid-up shares}}$$

$$\text{Control Dilution} = \frac{136,295,937}{(68,147,968 + 136,295,937 + 136,295,937 + 681,479,688)}$$

$$\text{Control Dilution} = 13.33\%$$

2.2.2. Price Dilution

In exercising of TRUBB-W2 warrants, the effect of the price dilution will depend on the offering price of the newly issued ordinary shares to a specific investor (Private Placement), which the Board of Directors will consider and approve later. Therefore, in the case of the exercise of TRUBB-W2 after the issuance and offering

of the Company's newly issued ordinary shares to a specific investor (Private Placement) and the offering of newly issued ordinary shares of the Company to the existing shareholders in proportion to their respective shareholdings (Right Offering), the effect of the share price dilution cannot be calculated since the offering price of the newly issued ordinary shares to a specific investor (Private Placement) is still uncertain.

2.2.3. Earnings Per Share Dilution or EPS. Dilution

$$\text{EPS Dilution} = \frac{\text{EPS before the Offering}^{1/} - \text{EPS after the Offering and Exercise of TRUBB-W2}^{2/}}{\text{EPS before the Offering}}$$

$$\text{EPS Dilution} = 13.33\%$$

Remarks

Profit (Loss) (Latest 4 quarters, Financial Statement as of March 31, 2021) = THB (92,625,581.00)

1/ EPS before the Offering = $(92,625,581.00) / (681,479,688 + 136,295,937 + 68,147,968) =$ THB (0.1046) per share

2/ EPS after the Offering and Exercise of TRUBB-W2

= $(92,625,581.00) / (681,479,688 + 136,295,937 + 136,295,937 + 68,147,968) =$ THB (0.0906) per share

**Information Memorandum on the listing of World Flex Public Company Limited
on The Stock Exchange of Thailand**

According to the Board of Directors' Meeting of Thai Rubber Latex Group Public Company Limited ("TRUBB" or the "Company") No. 4/2021 held on 25 June 2021 resolved to propose the shareholders' meeting of the Company to consider the approval of listing plan of World Flex Public Company Limited ("WFX"), the subsidiary company, on the Stock Exchange of Thailand ("SET"), and allocation plan of WFX's newly issued ordinary shares. The fundraising objectives of the initial public offering (IPO) and the listing on the SET are for investment in business expansion, loan repayment to financial institutions and working capital in the business. WFX would offer the newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public, totalling 142,000,000 shares. After the spin-off, WFX still remains the status of the Company's subsidiaries since the Company still has control over WFX.

The plan for offering newly issued ordinary shares to the public for listing WFX on the SET is deemed as an asset disposal transaction of the listed company according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand, Re : Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (The Notification Re: Acquisition and Disposition). The maximum transaction size according to the Net Profit criteria is equivalent to 28.05% based on the consolidated financial statements ended on 31 March 2021. However, the Company has an asset disposal transaction in 6-month period before the date that the Board of directors approved the listing of WFX which is the subsidiary company on the SET and allocation plan of WFX's newly issued ordinary shares. In this regards, the transaction are the disposition of ordinary shares of Latex Systems Public Company Limited which has the maximum transaction size based on total value of consideration paid or received criteria equivalent to 0.73% and the disposition of land in Rayong to WFX which has the maximum transaction size based on total value of consideration paid or received criteria equivalent to 1.48% which combined with the transaction size at this time, the maximum transaction size based on Net Profit criteria is equivalent to 28.05%. The entering into such transactions is classified as an asset disposition transaction with the size higher than 15.00% but lower than 50.00%. As a result, the Company is required to prepare a report and disclose the information on the entering into the transaction, whereby the information must comprise at least the information required under Schedule (1) annexed to the Notification of Acquisition and Disposition of Assets. The Company is also required to prepare at least the information required under Schedule (2) as well as the invitation letter to the Company's shareholders within 21 days from the day that the Company has notified. However, the Board of Directors has taken into account good corporate governance and to provide the shareholders with complete information to participate in decision making of the listing plan of WFX on the SET, the Company has included the listing plan of WFX, the subsidiary company, on the SET and the allocation plan of WFX's newly

issued ordinary shares as agenda for the Extraordinary General Meeting of Shareholders No. 1/2021 with the following details of information:

1. Date – Month – Year of the transaction

The listing of WFX on the SET by offering newly issued shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public. The transaction shall take place after WFX has been approved to offer shares by the Securities and Exchange Commission (the "SEC").

2. Counter parties

Offering newly issued shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public

Securities seller : World Flex Public Company Limited ("WFX")

Securities buyer : 1. Company's shareholders
2. Directors, Management and/or employees of WFX
3. Public

3. General characteristics of asset disposition transaction and transaction size

For the listing of WFX on the SET, WFX would increase its registered capital from 322,200,000 Baht to 464,200,000 Baht by allocating the newly issued ordinary shares of not exceeding 142,000,000 shares at a par value of 1.00 Baht per share. The allocation is as follows:

1. Allocate WFX's newly issued ordinary shares of not exceeding 11,360,000 shares at a par value of 1.00 Baht per share offered to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights) at the same price as IPO price. If there are shares left after the allocation for TRUBB's shareholders, such shares would be allocated to the public.
2. Allocate WFX's newly issued ordinary shares of not exceeding 14,200,000 shares at a par value of 1.00 Baht per share offered to directors, management and/or employees of WFX at the same price as IPO price. If there are shares left after the allocation for directors, management and/or employees of WFX, such shares would be allocated to the public.
3. Allocate WFX's newly-issued ordinary shares of, approximately, 116,440,000 shares (including the shares left from the allocation from No. 1 and No. 2) at a par value of 1.00 Baht per share for Initial Public Offering (IPO).

In this regards, after the issuing and offering newly issued ordinary shares of 142,000,000 shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public, and listing WFX on the SET, the Company's shareholding proportion would decrease from 95.59% to 66.35% of paid-up capital or decrease by 29.24%.

The issuing and offering of newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public is deemed as an asset disposition transaction of the listed company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisitions or Disposals of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) ("Notifications on Acquisition or Disposal"), thereby the maximum transaction size according to the Net Profit criteria is equivalent to 28.05% based on the consolidated financial statements ended on 31 March 2021. The details of the size calculation of the asset disposition transaction as per 4 calculation criteria are as follows:

Basis of calculation	Calculation formula	Transaction size (%)
1. Net Tangible Assets (NTA) criteria	$\frac{(\text{NTA of the disposed company} \times \text{disposed proportion})}{\text{The Company's NTA}}$ $= \frac{864.39 \times 29.24\%}{2,285.85}$	11.06
2. Net profit criteria	$\frac{(\text{Net Profit of the disposed company} \times \text{disposed proportion})}{\text{Net profit of the Company and subsidiaries}}$ $= \frac{79.41 \times 29.24\%}{82.78}$	28.05
3. Total value of consolidation criteria	$\frac{\text{Value of the disposition transaction}}{\text{Total asset of the Company and subsidiaries}}$ $= \frac{2.69 \times 142.00}{8,364.71}$	4.57
4. Equity share value criteria	$\frac{\text{Number of shares issued for disposition transaction}}{\text{The Company's issued and paid-up shares}}$	Cannot be calculated since there is no securities issued for the making compensation

Remark

- Since, at present, WFX has not determine the IPO price offered to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public. In this case, the Company then calculate the size of the transaction by using book value as of 31 March 2021 which is equivalent to 2.69 Baht per share from WFX's latest reviewed financial statement.

The size calculation of the transaction above has the maximum transaction size calculated by Net Profit criteria equivalent to 28.05% and has an disposal transaction in 6-month period before the date that the Board of directors approved the listing of WFX which is the subsidiary company on the SET and allocation plan of WFX's newly issued ordinary shares. In this regard, the transactions comprise of the disposition of ordinary shares of Latex Systems Public Company Limited which has the maximum

transaction size based on total value of consideration paid or received criteria equivalent to 0.73% and the disposition of land in Rayong to WFX which has the maximum transaction size based on total value of consideration paid or received criteria equivalent to 1.48% which combined with the transaction size at this time, the maximum transaction size based on Net Profit criteria is equivalent to 28.05%. The entering into such transactions is classified as an asset disposition transaction with the size higher than 15.00% but lower than 50.00%. As a result, the Company is required to prepare a report and disclose the information on the entering into the transaction, whereby the information must comprise at least the information required under Schedule (1) annexed to the Notification of Acquisition and Disposition of Assets. The Company is also required to prepare at least the information required under Schedule (2) as well as the invitation letter to the Company's shareholders within 21 days from the day that the Company has notified. However, the Board of Directors has taken into account good practice and to allow the shareholders to participate in decision making of the listing plan of WFX on the SET, the Company has included the listing plan of WFX, the subsidiary company, on the SET and the allocation plan of WFX's newly issued ordinary shares as agenda for the Extraordinary General Meeting of Shareholders No. 1/2021.

4. Preliminary information of disposed assets

Type of securities offered : Newly issued ordinary shares of WFX offered to the Company's shareholders according to shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public

Number of shares : Not exceeding 142,000,000 shares. The allocation is as follows:

1. Allocate WFX's newly-issued ordinary shares of not exceeding 11,360,000 shares for the Company's shareholders according to the shareholding proportion (Pre-emptive Right) at the same price as IPO price. If there are shares left after the allocation for TRUBB's shareholders, such shares would be allocated to the public.
2. Allocate WFX's newly-issued ordinary shares of not exceeding 14,200,000 shares for directors, management and/or employees of WFX at the same price as IPO price. If there are shares left after the allocation for directors, management and/or employees of WFX, such shares would be allocated to the public.
3. Allocate WFX's newly-issued ordinary shares of, approximately, 116,440,000 shares (including the shares left from the allocation from No. 1 and No. 2) for Initial Public Offering (IPO)

Par value : 1.00 Baht per share

- Allotment proportion of newly issued ordinary shares and Record date : Has not been determined. However, the Board of director of WFX or the person designated by the Board of director of WFX will determine the right offering proportion of newly issued ordinary shares for the Company's existing shareholding according to the shareholding proportion (Pre-emptive Right). The Board of director of the Company will determine the record date of the Company's existing shareholders for pre-emptive right, which will be determined after the SEC grants permission to WFX for shares offering.
- Offering price : Has not been determined. However, the Board of director or the person designated by the Board of director will determine the offering price after the SEC grants permission to WFX for shares offering.
- Offering period : Has not been determined. However, the Board of director or the person designated by the Board of director will determine the offering period after the SEC grants permission to WFX for shares offering.

Preliminary information of World Flex Public Company Limited

- Company's name : World Flex Public Company Limited ("WFX")
- Headquarters' address : 1/7 Bangna Thani Building, 3rd Floor, Room 3B,
Soi Bangna-Trat 34, Bangna Tai, Bangna, Bangkok 10260
- Factory's address : 59/1, 59/4 Moo. 5 Highway No.3191 Road
Mae Nam Khu, Pluak Daeng, Rayong 21140
- Business type : Manufacturer and distributor of rubber thread
- Capital structure : Before the offering of newly issued ordinary shares to the Company's shareholders according to shareholding proportion (Pre-emptive Right), directors, management and/or employees of WFX and the public, WFX has registered capital and paid-up capital equivalent to 322,200,000 Baht which is divided into 322,200,000 ordinary shares at a par value of 1.00 Baht per share.
- After the offering of newly issued ordinary shares to the Company's shareholders according to shareholding proportion (Pre-emptive Right), directors, management and/or employees of WFX and the public, WFX would have registered and paid-up capital equivalent to 464,200,000 Baht which divided into 464,200,000 ordinary shares at a par value of 1.00 Baht per share.

The Company's shareholding proportion in WFX : Before the offering of newly issued ordinary shares to the Company's shareholders according to shareholding proportion (Pre-emptive Right), directors, management and/or employees of WFX and the public, the Company holds WFX's shares equivalent to 95.59% of the registered capital.

After the offering of newly issued ordinary shares to the Company's shareholders according to shareholding proportion (Pre-emptive Right), directors, management and/or employees of WFX and the public at amount of 142,000,000 shares, the Company would hold WFX's shares equivalent to 66.35% of the registered capital.

Directors : As of 25 June 2021 WFX has 8 directors as follows:

1. Mr. Bunyong Visatemongkolchai
2. Mr. Banlue Chantadisai
3. Mr. Surapong Rongsirikul
4. Mr. Chawalit Tiyadechachai
5. Mr. Nat Vongsasuttikul
6. Ms. Chalengkwan Wongsasuthikul
7. Mr. Kowit Wongsasuthikul
8. Mr. Prakit Waraprateep

Management : As of 25 June 2021 WFX has 5 managements as follows:

1. Mr. Chawalit Tiyadechachai
2. Mr. Nat Vongsasuttikul
3. Ms. Supreeya Sintuphan
4. Ms. Uthairat Chatuphatthararat
5. Mr. Worapol Phimukphakdee

Financial information of World Flex Public Company Limited

Unit : Million Baht	2018	2019	2020	Jan - Mar 2021
Total assets	1,406.31	1,360.60	1,687.93	1,858.85
Total liabilities	868.75	815.32	860.07	990.84
Issued and paid-up capital	308.00	308.00	308.00	322.20
Retained earnings	(10.43)	7.15	76.44	114.99
Shareholders' equity	537.56	545.28	827.86	868.01
Total revenue	1,860.92	2,045.11	2,408.66	719.64
Revenue from sales	1,837.84	2,036.92	2,396.92	718.60
Cost of goods sold	1,749.24	1,940.05	2,218.95	626.08
Gross profit	88.59	96.86	177.97	92.52

Unit : Million Baht	2018	2019	2020	Jan - Mar 2021
Total expenses	63.88	63.84	108.10	42.08
Earnings before interest and tax	47.80	41.22	81.60	51.48
Net profit	19.22	7.72	57.81	40.15

5. Total value of consolidation

WFX would offer the newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public at the same price with the IPO price which, at present, has not been determined yet. However, WFX would determine the IPO price after the SEC grants permission to WFX for shares offering.

6. Value of asset to be disposed

The value of asset to be disposed will be in accordance with the IPO price, which is currently not been determined yet.

7. Expected benefits from the transaction

Benefits from offering newly issued ordinary shares the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public

7.1 Benefits to the Company's shareholders

- The Company's shareholders would have the rights to purchase the newly issued ordinary shares according to the shareholding proportion (Pre-emptive Right)
- Spin-off of WFX would provide investment alternatives to shareholders and investors by which the shareholders and investors could selectively invest in the Company and/or WFX depending on their investment preferences.
- Upon becoming a listed company on the SET and WFX may be higher market value, the Company's share price might increase which would be beneficial to the Company's shareholders.

7.2 Benefits to the Company

- Listing WFX on the SET would reflect the value of WFX to the WFX's shareholders itself and the Company's share price as well. Therefore, the Company has the opportunity to receive added value from the investment in WFX.
- The transaction would lessen the burden of the Company in providing financial supports to WFX.
- Opportunity for the Company's shareholders to receive both direct and indirect return from WFX.

7.3 Benefits to WFX

- Receiving funds for business expansion, loan repayment to financial institutions and working capital in the business.
- More fundraising channels as WFX can directly raise funds from investors through the capital market.
- Enhance WFX's growth capacity and ability to compete.
- Promote WFX to be more well-known and encourage better WFX's images to business partner.

8. Plan on utilization of proceeds received from IPO

WFX plans to use the proceeds from this offering to expand the business, repay loans to financial institutions and as a working capital.

9. Conditions of the transaction

1. The Extraordinary General Meeting of Shareholders of the Company No. 1/2021 resolved to approve the listing of WFX on the SET and the capital increase for the offering of newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public
2. The Meeting of Shareholders of WFX resolved to approve the listing of WFX in the SET and the capital increase for the offering of newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public
3. WFX has registered the increase in capital with the Department of Business Development.
4. WFX is approved by the SEC to offer ordinary shares to the Company's shareholders according to shareholding proportion (Pre-emptive Rights), directors, management and/or employees of WFX, and the public.
5. The SET approves the WFX's securities to be listed securities on the SET.

10. Effects from listing WFX in the SET

1. EPS Dilution and Control Dilution

The issuing and offering of newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Right), directors, management and/or employees of WFX, and listing WFX on the SET, the Company's shareholding proportion would decrease from 95.59% to 66.35% of paid-up capital or decrease by 29.24%

The issuing and offering newly issued ordinary shares to the Company's shareholders according to the shareholding proportion (Pre-emptive Right), directors, management and/or employees of WFX, and the public would affect the Company's profit sharing and the voting rights in WFX in the future. However, to compensate such effects, the Company has proposed the Shareholders' meeting to allocate WFX's newly issued ordinary shares of not exceeding 11,360,000 shares, at a par value of

1.00 Baht which is equivalent to 8.00% of the total newly issued ordinary shares offered at this time, offering to the Company's shareholders according to the shareholding proportion (Pre-emptive Rights) at the same price with the IPO price.

2. Price Dilution

The offering shares are WFX's ordinary shares which are expected not to affect the market price of the Company's shares. However, the reduction of the shareholding in WFX will affect the proportion of the Company's realized profit in WFX.

11. Opinion of the Company's Board of directors and Audit Committee

The Company's Board of directors including audit committee have opinion that this transaction is rational to the Company. This transaction would increase the strength of WFX, enhance WFX's ability to compete and also for WFX to raise fund through SET by itself. Moreover, this transaction would also increase the Company's investment value in WFX.

12. Opinion of the Company's Audit Committee and/or Board of directors that are different from the Company's Board of directors stated in No. 11

None

13. Responsibility of the Board of Directors for the Information Memorandum

The Board of directors of the Thai Rubber Latex Group Public Company Limited has carefully reviewed the information in this memorandum about the information disclosure and the Company's actions in the acquisition or disposal of assets and hereby certifies that such information is correct without misleading or lack of material information that should be disclosed. In this regard, this information memorandum is prepared for the objective of disclosing information only, not for persuasion or as proposal to acquire or subscribe any securities.