

(F 53-4)

Report Form for Capital Increase
Sabuy Technology Public Company Limited

24 February 2023

We, Sabuy Technology Public Company Limited (the "**Company**"), hereby report the resolution of the Board of Directors' Meeting No. 2/2023, dated 27 February 2023, relating to the capital increase, and allotment of capital increase shares as follows:

1. CAPITAL INCREASE

The meeting of the Board of Directors has resolved and approved a resolution to propose to the shareholders' meeting of the Company for the approval of the increase of the Company's registered capital in specifying the purpose of utilizing proceeds type of THB 500,283,089 from the current registered capital of THB 2,195,510,691 to 2,695,793,780 by issuing newly ordinary shares in the amount of 500,283,089 shares, at a par value of THB 1 per share. to accommodate

- (a) stock dividend payment not exceeding 401,496,462 shares, at a par value of THB 1 per share.
- (b) the right adjustment of warrants to purchase the newly issued ordinary shares of Sabuy Technology Public Company Limited No. 2 ("**SABUY-W2**") not exceeding 98,786,627 shares, at a par value of THB 1 per share.

Details of the capital increase are as follows:

Type of capital increase	Type of securities	Number of shares	Par value (THB/Share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary Shares	500,283,089	1	500,283,089
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-
Total				500,283,089

2. THE ALLOTMENT OF CAPITAL INCREASE SHARES:

2.1 SPECIFYING THE PURPOSE OF UTILIZING THE CAPITAL

Allotted to	Number of shares	Ratio (Old:New)	Selling price (THB/Share)	Subscription and payment period	Remark
1. To accommodate stock dividend payment	Not exceeding 401,496,462	10 existing ordinary shares to 1 stock dividend	-	Please refer to remark 1)	Please refer to remark 1)
2. to accommodate the right adjustment of SABUY-W2	Not exceeding 98,786,627	[1:1.1]	-	Please refer to remark 2)	Please refer to remark 2)

Remark: The meeting of the Board of Directors has resolved and approved a resolution to propose to the shareholders' meeting of the Company for the approval of the increase of the Company's registered capital in specifying the purpose of utilizing proceeds type of THB 500,283,089 from the current registered capital of THB 2,195,510,691 to 2,695,793,780 by issuing newly ordinary shares in the amount of 500,283,089 shares, at a par value of THB 1 per share, with details as follows

(1) Pay dividends for the company's performance. For the accounting period, the end of December 31, 2022 by

A. Pay dividends as ordinary shares of the company not more than 401,496,462 shares, valued at 1 baht per share, to the shareholders of the company at the rate of 4 shares per 1 share, dividends, total shares, not more than 401,496,462 baht or is the dividend payment rate is 0.2500 baht per share per share. In the event that any shareholder has a debris of the original shares after the allocation of dividends, pay dividends in cash instead of paying dividends at the rate of 0.2500 baht per share.

B. Pay dividends in cash at the rate of 0.0278 baht per share or calculate the amount of not more than 44,610,718 baht.

Including dividends in the form of dividends And cash equal to the rate of 0.2778 baht per share

The total amount of 446,107,180 baht will be deducted at the rate specified by the law.

In this regard, the company required on May 8, 2023, as a list of shareholders who have the right to receive dividends. The company will sign up on May 3, 2023 and the dividend payment schedule. To shareholders on May 19, 2023

Due to the company specifying the list of shareholders who have the right to receive dividends on May 8, 2023, which will occur after the date of the use of the right to buy 2 general shares of the company, which are

Series of Warrant	Schedule for the next exercise before the Record Date May 8, 2023
SABUY-W2	March 17, 2023
SABUY-WA (ESOP-WA)	April 1, 2023

In the event that the holder of the SABUY-W2 and Sabuy-WA rights are used to buy the company's ordinary shares in the said round the company will be responsible for allocating the ordinary shares of the company that has been issued to support the rights. For those who exercise their rights Therefore, the number of shares that the company will increase. Resulting in the change of the original amount of shares per share, dividends and/or dividend payment rates to cash per share and/or dividend payment to stocks Which will not have a change. (A) Total dividends and (b) The number of ordinary shares, additional capital, which is issued to support this dividend stock Which will be proposed to the shareholders' meeting

The committee meeting therefore approved to propose to the shareholders' meeting to assign the committee and/or Chief Executive Officer and/or the person committed by the Board and/or Chief Executive Officer. Related to the said dividend payment Which includes the change of the original amount of shares per share, dividends and/or dividend payment rates to cash per share and/or dividend payment rate per share Which will not have a change. (A) Total dividends and (b) The number of ordinary shares, additional costs issued to support the dividend shares in this event, in the event that the company has changed the rate of original shares per share, dividends and /Or the dividend payment rate of cash per share and/or dividend payment to stocks The company will proceed to notify shareholders.

- (2) Allocation of newly issued ordinary shares of the Company not exceeding 98,786,627 shares, at a par value of THB 1 per share. to accommodate the right adjustment of TSR-W2 according to Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of Sabuy Technology Public Company Limited No. 2 (“**SABUY-W2**”) because the Company has adjusted the rights of the warrants in order to protect the interests of the warrant holders not to be inferior to the original. In the event that the right must be adjusted due to the

Company's dividends are paid in the form of newly issued ordinary shares to the Company's shareholders as specified in the terms and conditions

The Board of Directors or any person assigned by the Board of Directors has the authority to (1) Allocate of stock dividends of the Company, Issuance and offering of SBNEXT-WA on a single or occasional basis, determination of the allocation period, payment and other conditions and details relating to the allocation of such newly issued ordinary shares; (2) negotiate, and sign documents and agreement related to the allocation of newly issued ordinary shares as well as perform any acts related to the allocation of newly issued ordinary shares; and (3) sign various application documents and evidence necessary and related to the allocation of newly issued ordinary shares, which includes contacting and filing of application for permission, documents and evidence to government agencies or related agencies, and the listing of the newly issued ordinary shares of the Company on the Stock Exchange of Thailand and have the power to take any other action necessary and appropriate in connection with the allocation of newly issued ordinary shares.

2.2 GENERAL MANDATE

-None-

3. SCHEDULE FOR A SHAREHOLDERS' MEETING TO APPROVE THE CAPITAL INCREASE AND THE ALLOTMENT OF CAPITAL INCREASE SHARES

The Board of Directors' Meeting has approved the schedule for the Annual General Meeting of Shareholder 2023 to be held on 26 April 2023, at 10.30 hrs. at 230 Bangkhuntien-Chaitalay Road, Samae Dam Sub-district, Bang Khun Thian District, Bangkok 10150 The record date for the shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders is set out to be 27 March 2023.

4. APPROVAL OF CAPITAL INCREASE AND SHARE ALLOTMENT BY RELEVANT GOVERNMENTAL AGENCY AND CONDITIONS THERETO (IF ANY)

4.1 The Company shall obtain approval for the capital increase and the amendment of the memorandum of association to be in line with such resolution from the Company's shareholders' meeting, with a vote of not less than three-fourths of the total shareholders attending the meeting and having the right to vote, and approval for the allotment of the newly issued ordinary shares.

4.2 The Company shall obtain approval for stock dividend payment with a vote of not less than half of the total number of votes of the shareholders attending the meeting and casting their votes.

4.3 The Company shall obtain approval for the issuance and offering of SBNEXT-WA, with a vote of not less than three-fourths of the total shareholders attending the meeting and having the right to vote and there are no shareholders holding more than 10 percent of the total number of votes of the shareholders attending the meeting against the offering of this securities, according to the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated 15 December 2008 (including any amendments).

4.4 The Company shall register the capital decrease, the capital increase and the amendment of memorandum of association of the Company in accordance with the aforementioned details, as well as the amendment of paid-up capital, with the Department of Business Department, Ministry of Commerce.

4.5 The Company shall request the approval to the Stock Exchange of Thailand to list the newly-issued ordinary shares of the Company.

5. THE OBJECTIVES OF THE CAPITAL INCREASE

The Company increase its registered capital in specifying the purpose of utilizing proceeds type in the amount of not exceeding 500,283,089 shares at a par value of THB 1 per share with the following objectives:

- 1) To accommodate stock dividend payment not exceeding 401,496,462 shares.
- 2) To accommodate the right adjustment according to TSR-W not exceeding 98,786,627 shares, as per the terms of SABUY-W2.

6. BENEFITS THAT THE COMPANY WILL RECEIVE FROM THE CAPITAL INCREASE/ SHARE ALLOTMENT:

6.1 The capital increase and share allocation to accommodate the stock dividend payment to the Company's shareholders.

6.2 There are sufficient shares to support the exercise of rights.

7. BENEFITS THAT THE SHAREHOLDERS WILL RECEIVE FROM THE CAPITAL INCREASE/ SHARE ALLOTMENT:

7.1 DIVIDEND POLICY

The Company has a Dividend payment policy at a rate of not less than 40 percent of net profit after deduction of corporate income tax and legal reserve. by considering from the company financial statements of the Company, but may consider changing the dividend payment rate that is less than the rate specified above or refrain from paying dividends taking into account the economic situation performance, financial position, liquidity, and the need for working capital for business management and business expansion are taken into consideration." Must be approved by the shareholders' meeting except for the interim dividend payment which the Board of Directors has the authority to approve the interim dividend payment. and report to the shareholders' meeting in the next meeting.

7.2 RIGHT OF SHAREHOLDER:

Shareholders who receive stock dividends will be entitled to receive the Company's dividends in the future, in accordance with the Company's dividend payment policy as set out above.

7.3 OTHER

-None-

8. OTHER DETAILS NECESSARY FOR SHAREHOLDERS' DECISION MAKING IN THE APPROVAL OF THE CAPITAL INCREASE/ SHARE ALLOTMENT:

-None-

9. TIME SCHEDULE OF ACTION IN CASE THE BOARD OF DIRECTORS PASSES A RESOLUTION WITH THE APPROVAL OF THE CAPITAL INCREASE OF ALLOTMENT OF NEW SHARES:

No	Procedures of the capital increase	Date/Month/Year
1	Board of Directors Meeting No. 3/2023 (Called the 2023 Annual General Meeting of Shareholders).	27 February 2023
2	Date for determining the names of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date).	27 March 2023
3	Date of the 2023 Annual General Meeting of Shareholders.	26 April 2023
4	Date for determining the names of shareholders entitled to receive dividends and stock dividend (Record Date).	8 May 2023
5	Registration of the registered capital decrease, capital increase and amendment to the Memorandum Clause 4 (Capital) with the Ministry of Commerce.	Within 14 days from the date of the resolution of the Shareholders' Meeting
6	Apply for permission to the Stock Exchange of Thailand to list the newly issued ordinary shares from the exercise of rights as listed securities on the Stock Exchange of Thailand while the warrants are exercised.	Within 30 days from the date of exercise of the right to purchase the newly issued ordinary shares of the Company

We hereby certify that the information contained in this report form is correct and complete in all respects.

Miss Duangruthai Sriwarom

Company Secretary

Authorized Person to disclose information