

Resolution Letter Template for Shareholders Meeting to Approve the Issuance of New Securities Without Making a Tender Offer for All Securities of the Company

Date 10 April 2024

Attention: Shareholders of Raimon Land Public Company Limited

I, Woodchester Investing Capital Limited, which is a company established overseas for the purpose of investing in various businesses, with Mr. Kris Narongdej being the sole shareholder, controller, and true beneficiary, being a company established in British Virgin Islands ("the Applicant"), located at Tortola Pier Park, Building 1, Second Floor, Wickhams Cay I, Road Town, Tortola, British Virgin Islands, wish to propose a resolution at the shareholder meeting to approve my acquisition of new securities of Raimon Land Public Company Limited (“**RML**” or “**the Company**”) without the need to make a tender offer for all the securities of the Company. The details are as follows:

1. The Number of Securities to be Proposed at the Shareholder Meeting.

Type	Model	Number of Shares/Eligible Shares for Proposal ¹	Percentage of Shares/Eligible Shares for Proposal		Compared to Unit Price of Proposed Securities	Value of Proposed Securities
			Total Number of Shares Sold ²	Total Voting Rights of the Company ³		
Common Shares	-	Not exceeding 1,622,000,000 shares	Not exceeding 24.2% of the total shares sold by the Company after the registered capital increase for the issuance and offering to limited individuals (Private Placement) – 6,694,484,127 shares.	Not exceeding 24.2% of the total votes by the Company after the registered capital increase for the issuance and offering to limited individuals (Private Placement) – 6,694,484,127 votes.	0.42 baht	Not exceeding 681,240,000 baht
Preferred Shares	-	-	-	-	-	-
Warrants	Exercise ratio: Exercise period: Exercise price:	-	-	-	-	-
Convertible Bonds	Conversion ratio: Conversion period: Conversion price:	-	-	-	-	-
Other Securities (if any)	-	-	-	-	-	-

* Note: Following the allocation of common shares to increase the Company's capital for offering to limited individuals (Private Placement) and upon approval of the relaxation motion from the shareholders' meeting in this meeting, the Company will proceed with the allocation of additional common shares to the existing shareholders of the Company in proportion to their shareholding. The Company will not allocate shares to shareholders that would cause the Company to fulfill obligations under foreign laws (Preferential Public Offering: PPO).

¹ The number of shares allotted = the number of units multiplied by the number of shares to be obtained from exercising rights or converting securities per unit of that series

* Note: Following the allocation of common shares to increase the Company's capital for offering to limited individuals (Private Placement) and upon approval of the relaxation motion from the shareholders' meeting in this meeting, the Company will proceed with the allocation of additional common shares to the existing shareholders of the Company in proportion to their shareholding. The Company will not allocate shares to shareholders that would cause the Company to fulfill obligations under foreign laws (Preferential Public Offering: PPO).

² The number of shares allotted = the number of units multiplied by the number of shares to be obtained from exercising rights or converting securities per unit of that series

³ Total number of shares sold by the Company = the total number of shares sold by the Company after the issuance of additional shares in this round + convertible securities reserved for conversion that the Applicant will propose in this meeting.

Type	Model	Number of Shares/Eligible Shares for Proposal ¹	Percentage of Shares/Eligible Shares for Proposal		Compared to Unit Price of Proposed Securities	Value of Proposed Securities
			Total Number of Shares Sold ²	Total Voting Rights of the Company ³		
Total			Not exceeding 24.2	Not exceeding 24.2		Not exceeding 681,240,000 Baht

2. Shares currently held

(Data as of the date of filing the application for relief to the SEC.)

Name	Share Type	Number of Shares	Percentage compared to total shares sold by the Company ⁴	Percentage compared to total voting rights of the Company ⁵
I. Applicant	-	-	-	-
II. Persons acting in concert with the Applicant for concession:	-	-	-	-
1. Mr. Kris Narongdej	Ordinary shares	10,000,000	0.24	0.24
2.	-	-	-	-
...	-	-	-	-
III. Persons under Section 258 of the person under I:				
1.				
2.	-	-	-	-
...	-	-	-	-
IV. Persons under Section 258 of the person under II:	-	-	-	-
1. KPN Land Company Limited	Ordinary shares	1,000,000,000	23.97	23.97
2.	-	-	-	-
...	-	-	-	-
Total		1,010,000,000	24.21	24.21

3. maximum number of securities and voting rights to be obtained after obtaining securities under item 1.

⁴ Total voting rights of the Company = the total voting rights of the Company after the issuance of additional shares in this round + the total voting rights of the convertible securities reserved for conversion that the Applicant will propose in this meeting.

⁵ Total number of shares sold by the Company = total common shares + preference shares.

Name of Individual / Legal Entity	Security Type	The number of shares / rights subscribed per share Currently Held ⁶	The number of shares / rights subscribed per share Proposed ⁷	Securities to be acquired thereafter, which are securities under item 1*	
				Number of Shares / Subscription Rights ⁸	Percentage of Shares / Subscription Rights compared to Total Voting Rights ⁹
I. Applicant for Waiver	Ordinary shares	-	Up to 1,622,000,000 shares	Up to 1,622,000,000 shares	Not Exceeding 24.2
	Preferred Shares	-	-	-	-
	Warrants	-	-	-	-
	Convertible Bond Certificates	-	-	-	-
	Other Securities (if any)	-	-	-	-
II. Persons acting in concert with the Applicant	-	-	-	-	-
1. Mr. Kris Narongdej	Ordinary shares	10,000,000	-	10,000,000	0.15
2.	-	-	-	-	-
...	-	-	-	-	-
III. Persons under Section 258 of the person under I	-	-	-	-	-
1.	-	-	-	-	-
2.	-	-	-	-	-
...	-	-	-	-	-
IV. Persons under Section 258 of the person under II	-	-	-	-	-
1. KPN Land Co., Ltd.	Ordinary shares	1,000,000,000	-	1,000,000,000	14.94
2.	-	-	-	-	-
...	-	-	-	-	-
Total				2,632,000,000	Not exceed 39.32

⁶ Total voting rights of the Company = total voting rights of all shares sold by the Company.

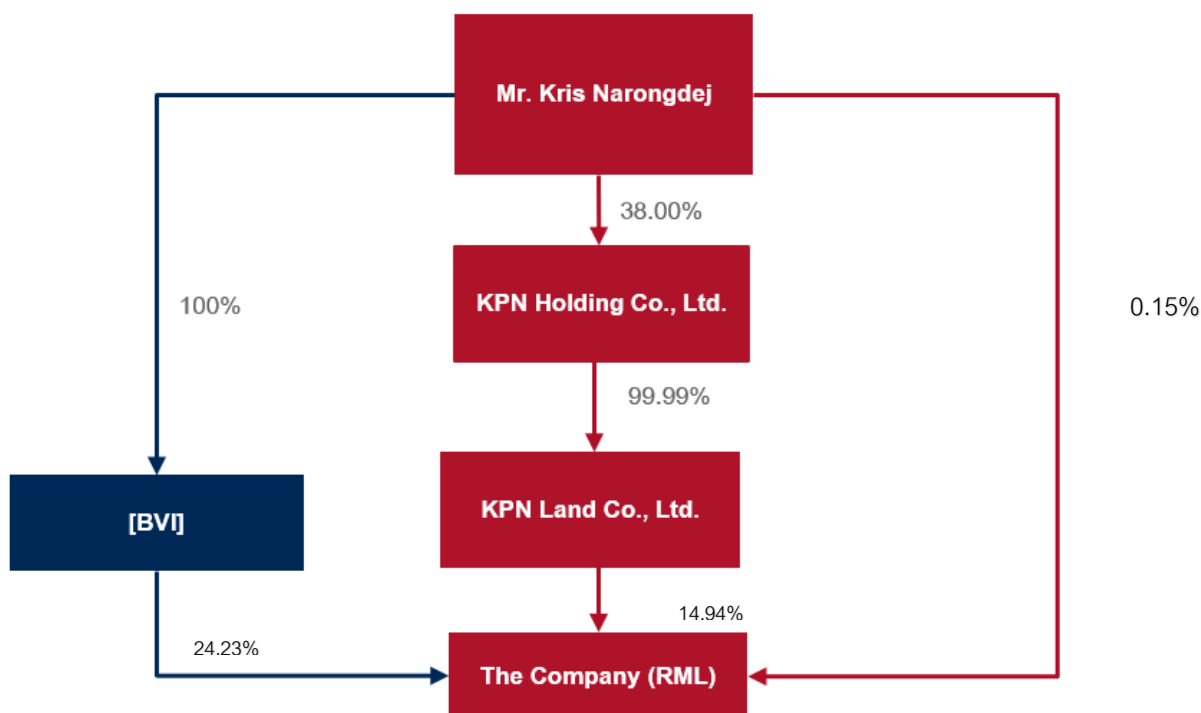
⁷ The number of shares supported by convertible securities held prior to the resolution should specify only the number of shares to be obtained from exercising rights or converting according to the convertible securities received by accepting the tender offer for all securities of the business entity in previous resolutions (if any).

⁸ See Exhibit 1

⁹ See Exhibit 1.

*Note: After the Applicant has been allocated additional ordinary shares in this round, the Applicant will receive the Company's additional ordinary shares allocated to existing shareholders in proportion to their shareholding without allocating to shareholders that would result in the Company having obligations under foreign laws (Preferential Public Offering: PPO). Additionally, they will receive warrants to purchase additional ordinary shares of the Company, round 1 (RML-W1), allocated to limited individuals (Private Placement). The Applicant, individuals under section 258 of the Applicant, persons acting in concert with the Applicant, or persons under section 258 of persons acting in concert may utilize the right to subscribe for shares offered by the Company to existing shareholders in proportion to their shareholding without allocating to shareholders that would result in the Company having obligations under foreign laws (Preferential Public Offering: PPO). The date of record for shareholders entitled to subscribe for additional shares in proportion to their shareholding without allocating to shareholders that would result in the Company having obligations under foreign laws (Preferential Public Offering: PPO) (Excluding Right: XR), and the subscription period for shares offered by the Company to existing shareholders in proportion to their shareholding without allocating to shareholders that would result in the Company having obligations under foreign laws (Preferential Public Offering: PPO), will occur after the offering of additional ordinary shares and warrants to purchase additional ordinary shares of the Company, round 1 (RML-W1), has been completed.

Chart of Shareholding Structure Following the Acquisition of Securities as per Clause 1.



4. In cases where the Applicant, a person under Article 258 of the Applicant, a concert party with the leniency applicant, or a person under Article 258 of a concert party, holds convertible securities or has other agreements to acquire additional shares or convertible securities, please specify

(1) The number of shares and voting rights of shares to be obtained from such agreements, or

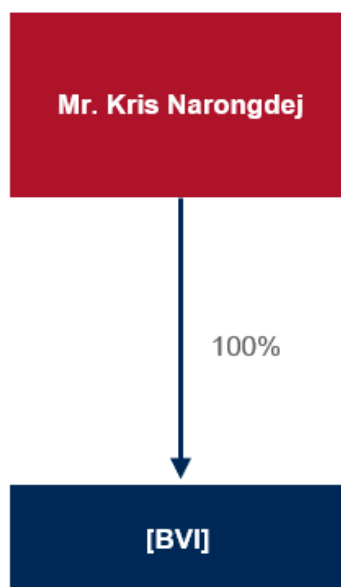
(2) The type and rate of subscription rights or conversion rates into shares per unit of security, the duration of exercising subscription rights or conversion, and the number of shares and voting rights to be obtained from exercising such rights, according to the convertible securities held or to be acquired.

Mr. Kris Narongdej, who is a concert party with the leniency applicant, will be allocated subscription warrants to purchase additional ordinary shares of the Company in the 1st issuance (RML-W1) of the Company, not exceeding 108,000,000 units, with no consideration (offer price per unit equals 0 baht). The exercise rate of the subscription rights under warrant RML-W1 is 1 warrant per 1 ordinary share, with each warrant having a validity of 3 years from the issuance date and an exercise price of 1.00 baht per share.

5. Information about the Applicant (Information as per points 2 to 4, applicable only if the leniency applicant is a juristic person)

(1) Overview of business activities:

The leniency applicant was established on 15 March 2024 with the objective of investment by Mr. Kris Narongdej, with the shareholding structure as follows:



(2) Registered capital and paid-up capital: 1 USD.

(3) List of top 10¹⁰ shareholders¹¹ of the leniency applicant as of 15 March 2024

Name	Number of Shares	Percentage in comparison to Total Shares Sold by the Applicant ¹²	Percentage in comparison to Total Voting Rights of the Applicant ¹³
Mr. Kris Narongdej	1	100	100

(4) List of Committee Members according to the latest Committee Register of the Leniency Applicant as of 15 March 2024

Name	Position
Mr. Kris Narongdej	Director
_____	_____
_____	_____
_____	_____
_____	_____

6. Disclosure of Relationship

6.1 The Applicant shall disclose the relationship between the Applicant and the Company, directors, executives, controlling shareholders, or major shareholders of the Company, whether through shareholding, contracts, or agreements that exist or will exist in various aspects (e.g., management, etc.) and significant agreements between them.

Mr. Kris Narongdej, who is acting in concert with the leniency applicant, holds the positions of director and chairman of the board of the Company. Additionally, KPN Land Co., Ltd., which is a major shareholder of the Company, is a person pursuant to Section 258 of Mr. Kris Narongdej.

6.2 In cases where the leniency applicant is a related person to the Company according to the Securities and Exchange Commission's announcement regarding criteria for related transactions, the leniency applicant

¹⁰ In the event that any shareholder listed in the top 10 shareholders as mentioned above influences significantly the management policies or operations of the Applicant (e.g., by appointing individuals with managerial authority, such as authorized directors, to the Applicant), and there are other individuals who are the ultimate beneficial owners (e.g., shareholders with the status of a holding company or nominee account), please specify the name of the ultimate shareholder and provide a description of their business activities.

¹¹ Please count together the shareholders who are individuals under Section 258, persons acting in concert, and persons under Section 258 of persons acting in concert, including shareholders under the same controlling power, as one group.

¹² Total Shares Sold by the Applicant = ordinary + preferred shares - shares repurchased and still outstanding at the end of the month preceding the month which the request for waiver is submitted to the SEC Office.

¹³ Total Voting Rights of the Applicant = Voting rights of Total Shares Sold by the Applicant.

shall disclose the nature of the relationship of the leniency applicant as a related person to the Company, such as being a director, executive, or major shareholder of the Company.

The Applicant is a legal entity with Mr. Kris Narongdej, who is a director and a major shareholder of the Company, holding all shares and exercising control, and being the ultimate beneficial owner. Thus, the leniency applicant is a related person to the Company according to the Securities and Exchange Commission's announcement No. 21/2008 regarding criteria for related transactions dated August 31, 2008 (including subsequent amendments), and the announcement of the Securities and Exchange Commission regarding the disclosure of information and operations of registered companies in related listings, 2003, dated November 19, 2003 (including subsequent amendments) (collectively referred to as the "Related Listings Announcement").

7. List of persons under Section 258 of the leniency applicant, persons acting in concert with the leniency applicant, and persons under Section 258 of persons acting in concert with the leniency applicant, who are shareholders of the Company as of the shareholder record date, which corresponds to 27 February 2024.

Name	Number of Shares	Percentage compared to total shares sold of the Company ¹⁴ (4,172,484,127 shares)	Percentage compared to total voting rights of the Company ¹⁵ (4,172,484,127 votes)
Mr. Kris Narongdej	10,000,000	0.24	0.24
KPN Land Limited	1,000,000,000	23.97	23.97

8. List of Committee Members as per the latest Board of Directors' Registry of the Company as of 1 April 2024 and Expected Post-Acquisition of New Securities as per Clause 1 Before the Submission of the Request for Leniency After the Acquisition of Securities Pursuant to Clause 1

Name	Position	Name	Position
1. Mr. Kris Narongdej	Director Chairman of the Committee	1. Mr. Kriss Narongdej	Director Chairman of the Committee
2. Mrs. Oranuch Apisaksirikul	Vice Chairman of the Company Committee Independent Director	2. Mrs. Oranuch Apisaksirikul	Vice Chairman of the Company Committee Independent Director

¹⁴ See Exhibit 4

¹⁵ See Exhibit 5

Name	Position	Name	Position
	Chairman of the Audit Committee Nomination and Remuneration Committee Member		Chairman of the Audit Committee Remuneration Committee Member
3. Mr. Tan Swee Beng Kelvin	Independent Director Audit Committee Member	3. Mr. Tan Swee Beng Kelvin	Independent Director Audit Committee Member
4. Mr. Korn Narongdej	Director Chairman of the Executive Committee Chairman of Risk Management Committee, Nomination and Remuneration Committee Member	4. Mr. Korn Narongdej	Director Chairman of the Executive Committee Chairman of Risk Management Committee, Nomination and Remuneration Committee Member
5. Mr. Patee Sarasin	Director	5. Mr. Patee Sarasin	Director
6. Mr. Tay Kian Seng John	Director	6. Mr. Tay Kian Seng John	Director
7. Mr. Brenton Justin Mauriello	Director and Chief Executive Officer	7. Mr. Brenton Justin Mauriello	Director and Chief Executive Officer

9. Post-Receipt of Securities Action Plan

9.1 Business Management Policy and Plan

It is stated whether there is a plan to make significant changes to the business policy or business plan of the Company within the next 12 months or not. For example, changes in business objectives, investment expansion/deferral, production capacity adjustment, organizational restructuring, management or hiring, asset disposal plan of the Company or subsidiaries, financial structure adjustment plan, dividend payment policy, etc. If applicable, assumptions for preparing such plans should be specified, and the impact on financial status, operational performance, business continuity, and potential risks to the Company or shareholders should be explained.

After obtaining securities according to item 1, the Applicant for concessions (including persons under Article 258 of the Applicant for concessions and concert party persons of the Applicant for concessions) shall become a shareholder of the Company by holding up to 2,632,000,000 shares, which represents not more than 39.32 percent of the total number of shares issued and sold to persons in the limited scope (Private Placement) in this round – 6,694,484,127 shares. Within the next 12 months after the date of the shareholders' meeting of the Company resolves to issue common shares to offer for sale to the Applicant for concessions (Private Placement) and agrees that the Applicant for concessions does not have to make an offer to purchase all securities of the Company. The Applicant for concessions has policies and business management plans as summarized below:

(1) Business Objectives

As the major shareholder with control over the Company's management and operations policy, the Applicant has no plans or policies to significantly change the Company's business objectives within 12 months from the date of approval. The direction of business operations and activities will remain the same.

However, if circumstances arise that may impact the Company's operational performance or financial status, such as changes in business conditions, the Company's board may collectively decide to consider adjusting business policies, organizational structures, personnel, dividend payment policies, and financial structures as appropriate. These changes aim to enhance operational efficiency and business growth for the benefit of the Company and its shareholders.

(2) Organizational Structure Adjustment, Management Plan, and Hiring

After receiving the Company's shares, the number of company committee members will remain at 7 as before. However, investors will appoint representatives to serve as committee members and/or executives in the Company, totaling 2 individuals, to replace existing committee members. Currently, the investors are in the process of selecting committee members with suitable qualifications to serve as company directors.

(3) Main Asset Disposal Plan of the Company or Subsidiaries

Within the next 12 months, the Applicant has no plans to significantly dispose of major assets used in the Company's business operations unless there are significant events that may impact the Company's operations or the sale of direct or indirect real estate assets that fall within the scope of the Company's business operations.

However, if the Company decides to sell any assets, the Applicant will ensure that the Company complies with the regulations of the SEC and the Stock Exchange, as well as relevant laws.

(4) Financial Structure Adjustment

Within the next 12 months, the exemption requester does not plan to significantly dispose of the main assets used in the operations of the business or subsidiaries, unless there are or are expected to be significant events that may impact the company's operations or involve the direct or indirect sale of real estate, which constitutes part of the company's business operations.

The company plans to restructure its business operations and may consider selling the common shares it holds in Raimon Land Thirty-Eight Company Limited due to adjustments in the business plan of

said company. Currently, Raimon Land Thirty-Eight Company Limited is not operating a business but holds assets, including undeveloped land intended for real estate projects. The sale of the investment in this company is still uncertain and under negotiation between the parties. The sale of common shares held in Raimon Land Thirty-Eight Company Limited may help the company obtain funds to invest in other projects that are more suitable given the economic situation.

The exemption requester will ensure that the company complies with the regulations of the Securities and Exchange Commission, the Stock Exchange, as well as the company's regulations and related laws.

(5) Dividend Payment Policy

applicant has no policy to change the dividend payment of the Company.

9.2 Post-Receipt of Securities Interactions

If, following the receipt of securities according to item 1, there will be new or significant changes in transactions between the Company and the Applicant, individuals under section 258 of the Applicant, concert party members of the Applicant, or individuals under section 258 of the concert party, an explanation of the nature of the transactions and the policy for future transactions should be provided, along with an estimated volume of transactions.

After receiving securities according to item 1, the Applicant has no plans to make significant changes to the transaction policies between the Company and itself. However, caution will be exercised in conducting transactions between the Company and the Applicant, both currently and in the future, without engaging in any transactions with special conditions or benefits between the Company, related companies, and shareholders. If the Company engages in transactions with the Applicant in the future, the Applicant will adhere to relevant criteria and regulations, including announcements related to linked transactions.

Additionally, Extraordinary General Meeting of Shareholders No.1/2024, the Company proposed that shareholders consider approving the issuance and offer for sale of warrants to purchase additional ordinary shares of the Company, Series 1 ("RML-W1"), not exceeding 308,000,000 units, with no offering price (the offer price per unit is 0 baht), allocating RML-W1 up to 108,000,000 units to Mr. Kris Narongdej. The Company also proposed that shareholders consider approving the allocation of additional ordinary shares of up to 308,000,000 shares, with a par value of 1.00 baht per share, to support the exercise of rights under the warrants to purchase additional ordinary shares of the Company, Series 1 (RML-W1), by Mr. Kris Narongdej, who will receive the offer for RML-W1 and additional shares as a director and/or

major shareholder of the Company. Therefore, these transactions are considered linked transactions as per the announcement of linked transactions. Please consider the details of the related transactions in the information regarding the issuance and offer for sale of additional ordinary shares and warrants to purchase additional ordinary shares to limited persons (Private Placement), as well as the related transactions of RaiMon Land Public Company Limited (**Annex 3**).

Furthermore, after the Applicant has received the allocation of additional ordinary shares of the Company for sale to limited persons (Private Placement) subject to approval from the shareholders' meeting in this round, the individuals under section 258 of the Applicant, concert party members of the Applicant, or individuals under section 258 of the concert party may exercise the right to purchase shares. They may also exercise the right to subscribe for shares offered by the Company to existing shareholders in proportion to their shareholding, without offering to shareholders that would trigger the Company's obligation under foreign laws (Preferential Public Offering: PPO). The date for listing the shareholders entitled to subscribe for additional shares in proportion to their shareholding, without offering to shareholders that would trigger the Company's obligation under foreign laws (Preferential Public Offering: PPO) (Excluding Right: XR), and the subscription period for shares offered by the Company to existing shareholders in proportion to their shareholding, without offering to shareholders that would trigger the Company's obligation under foreign laws (Preferential Public Offering: PPO), will occur after the sale of additional ordinary shares to limited persons is completed.

10. I have submitted a motion at this shareholder meeting to the Securities and Exchange Commission (SEC). The SEC will waive the requirement for me to make a tender offer for all securities of the Company under the following conditions:
 - 10.1 At the shareholder meeting, if there is a resolution for the Company to issue new securities to me, the conditions are as follows
 - (1) In the event that the securities I am seeking to acquire under clause 1 do not result in me holding voting rights equal to or exceeding 50% of the total voting rights of the Company, the resolution of the shareholder meeting must be approved by shareholders with at least 3 out of 4 votes of the total votes of shareholders present and eligible to vote, or
 - (2) In the event that the securities I am seeking to acquire under clause 1 result in me holding voting rights equal to or exceeding 50% of the total voting rights of the Company, the resolution of the shareholder meeting must be approved by shareholders with at least 3 out of 4 votes of the total votes of shareholders present and eligible to vote, and no shareholders voting against, totaling at least 5% of the total votes of shareholders present and eligible to vote. Additionally, the securities

obtained must be either remaining from a rights offering to existing shareholders or remaining from the exercise of rights to purchase additional shares.

In the event that I am a shareholder in the Company, I do not have the right to vote on the aforementioned matters, and the votes of any persons acting in concert with me under Article 258, as well as the votes of persons acting in concert with those persons, shall not be counted in voting on the resolutions mentioned above.

- 10.2 Shareholders must be provided with sufficient information to make informed decisions, as outlined in the notice of meeting issued by the Company, in accordance with the regulations of the Securities and Exchange Commission (SEC).
- 10.3 I, persons under Article 258, and persons acting in concert with me, as well as persons under Article 258 who are acting in concert with those persons, must not have acquired securities of the Company from the date the board of directors passed a resolution to issue new securities to me until the date of the Company's shareholder meeting resolution.
- 10.4 Securities obtained under clause 1, if related to a restricted offering of additional shares, must comply with the regulations of the SEC regarding the issuance of new shares to limited groups, including requirements for shareholder meeting notices, shareholder meeting agendas, and shareholder meeting resolutions, as well as other related procedures.
- 10.5 If the Applicant for the waiver is related parties according to the SEC regulations on related party transactions, the waiver must comply with the criteria set forth in the relevant announcement.

I hereby certify that the above statement is complete, accurate, and not misleading in any material respect, and that no material information has been omitted which would render the statements contained herein misleading.

(Sign) _____

(Woodchester Investing Capital Limited)

Applicant for Waiver

Corporate Seal (if any)