

(Translation)

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Capital Increase Report Form
Mono Next Public Company Limited
February 22, 2023

Mono Next Public Company Limited (the “Company”) hereby reports the resolutions of the Board of Directors’ meeting No. 1/2023 which was held on February 22, 2023 with respect to the capital increase and the allocation of shares as follows:

1. Capital Increase

The meeting of the Board of Directors passed the resolution approving the increase of the Company’s registered capital as below:

- The increase of the Company’s registered capital from 347,105,403.80 Baht to 381,805,403.80 Baht by means of the issuance of 347,000,000 common stocks with a par value of 0.10 Baht per share, total of 34,700,000 Baht. Details of each type of capital increase are as follows:

Type of Capital Increase	Type of Share	No. of Shares (Shares)	Par Value (Baht per share)	Total (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing proceeds	Common Stock	-	-	-
	Preferred Stock	-	-	-
<input checked="" type="checkbox"/> General Mandate	Common Stocks	347,000,000	0.10	34,700,000.-
	Preferred Stock	-	-	-

- If specifying the purpose of utilizing proceeds, all of the following items must be filled out, except item No. 2.2

- If under General Mandate, only items No. 2.2, No. 3 and No. 4 need to be filled out.

2. Allotment of new shares**2.1. If specifying the purpose of utilizing proceeds**

Allotted to	Number of Shares (Shares)	Ratio (Old : New)	Sale price (Baht/Share)	Subscription and Payment Period	Remark
Existing shareholders	-	-	-	-	-
General public	-	-	-	-	-
Other persons	-	-	-	-	-
To support the conversion / Exercising rights of a given instrument (specify)	-	-	-	-	-

2.1.1 The Company’s plan in case there is a fraction of shares remaining

- None -

2.2 If under General Mandate

Allotted to	Type of Shares	Number of Shares (Shares)	Percentage of paid-up capital^{1/}	Remark
Existing Shareholders To support the conversion/ To support the exercise of transferable subscription rights	Common Stock	-	-	-
	Preferred Stock	-	-	-
		-	-	-
General Public	Common Stock	-	-	-
	Preferred Stock	-	-	-
Private Placement	Common Stock	347,000,000	10	Please consider other conditions in the remarks below.
	Preferred Stock	-	-	

^{1/} Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under General Mandate.

Remarks

- (1) Allotment of newly issued common stocks via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Supervisory Board on Application for and Approval of Offer for Sale of Newly Issued Shares (as amended).
- (2) The allotment of newly issued common stocks via private placement shall be completed prior to the date of the Company's next Annual General Meeting of Shareholders or the date required by laws to hold the next Annual General Meeting of Shareholders, whichever comes first.
- (3) The Board of Committee shall have authority to deliberate the conditions and details concerning the allotment and the offering of shares, sign the related documents and manage any process that may benefit the allotment of newly issued common stocks.

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

Convene the 2023 Annual General Meeting of Shareholders on Tuesday, April 25, 2023 at 10.00 a.m. by e-Meeting, under the Emergency Decree on Electronic Meetings, Set the Record Date to determine the list of shareholders entitled to attend the Shareholders' Meeting on Thursday, March 9, 2023.

4. Approval of the capital increase/allocation of shares by relevant governmental agencies and related conditions thereto (if any)

4.1 The Approval by the 2023 Annual General Meeting of Shareholders

4.2 The Approval by the Office of the Securities and Exchange Commission

4.3 The Ministry of Commerce: To file for the capital increase and register the change in the paid-up capital with the Department of Business Development, the Ministry of Commerce.

4.4 The Stock Exchange of Thailand: To file for listing the newly issued common stocks offered via the private placement investors for capital increase when the issuance and trading of such shares are under General Mandate.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

Regarding the capital increase, the Company considers investors with funding potential who wish to invest in the Company's business in a long term to promote the potential for creating strength and stability in business operations. Since the Company plans to expand the business continuously, it is necessary to seek funding sources. Therefore, the Company has issued new shares for capital increase to enhance liquidity and working capital. The capital increase will also strengthen the Company's capital base so that the Company is well-prepared for future investment which will lead to an increase in revenue. In addition, it is expected that this will increase the profitability of the Company which will be beneficial to the Company and shareholders.

The Company will utilize proceeds received from the capital increase to support the expansion of investment in movie copyrights as well as producing and developing Thai movies and series content. Also, there are plans to collaborate with foreign partners to produce content that meets the needs of both domestic and international consumers. The Company has a total investment plan of approximately 1,000-1,200 million Baht per year for selling and distributing all platforms of Mono group, including supporting the growth of digital TV channel - MONO29, subscription streaming service - MonoMax, content services for the channels on 3BB GIGATV, and other platforms, as well as managing copyrights to increase distribution channels abroad. The issuance of the newly issued shares for capital increase and the operation on utilizing the proceeds have no negative effect on the Company's business operation, financial status, and operating result.

In the event that the Company did not receive the capital increase or received insufficient capital increase for the investment according to the plan, the Company will seek funding from other sources, for example, get a loan from financial institutions and/or cash flow from operations. The investment will enable the Company to expand the investment to increase future revenue according to the plan. Nevertheless, if the received capital is insufficient to meet the required investment, the Company may reduce the investment size to meet the adequacy of the capital.

The Board of Directors considered that the issuance of newly issued shares under General Mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business expansion.

6. Benefits which the company will receive from the capital increase/allocation of shares

The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity.

7. Consideration of the Board of Directors and the Audit Committee concerning the allocation of newly issued shares via private placement

The Board of Directors commented that the capital increase under General Mandate was the shares approved by the shareholders in advance. Therefore, the Board of Directors is authorized to consider the allotment of

newly issued shares through private placement as deemed appropriate. The reason and the need for capital increase is to improve liquidity of the Company by using the capital increase as working capital. Thus, the capital increase is appropriately streamlined the fund raising for each occasion. It also enables the operation to keep pace with the rapid change of different factors.

7.1 Reasons and necessity for increase of capital

The reasons for capital increase are to maintain and increase liquidity of the Company. The Company will utilize proceeds received from the capital increase to support the expansion of investment in movie copyrights as well as producing and developing Thai movies and series content. Also, there are plans to collaborate with foreign partners to produce content that meets the needs of both domestic and international consumers. The Company has a total investment plan of approximately 1,000-1,200 million Baht per year for selling and distributing all platforms of Mono group, including supporting the growth of digital TV channel – MONO29, subscription streaming service – MonoMax, content service for the channels on 3BB GIGATV, and other platforms, as well as managing copyrights to increase distribution channels abroad. The issuance of the newly issued shares for capital increase and the operation of utilizing the proceeds have no negative effect on the Company's business operation, financial status, and operating result which will be beneficial to the Company in a long term.

7.2 Feasibility of the plan for utilizing proceeds received from the increase of capital

The Company has researched the worthiness and the possibility of utilizing content which is favorable to customers of all ages in order to support the growth of digital TV channel – MONO29, video-on-demand subscription service – MonoMax, and content for the channels on 3BB GIGATV which the Company produced.

7.3 Reasonability of the increase of capital

The Board of Directors considered that the issuance of newly issued shares under General Mandate could maintain and increase the liquidity of the Company. The Company has a total investment plan of approximately 1,000-1,200 million Baht per year for selling and distributing all platforms of Mono group, including supporting the growth of digital TV channel – MONO29, subscription streaming service – MonoMax, content service for the channels on 3BB GIGATV, and other platforms, as well as managing copyrights to increase distribution channels abroad. The issuance of the newly issued shares for capital increase has no effect on the Company's business operation, financial status, and operating result.

7.4 Suitability of the offering price of the newly issued shares to be proposed to private placement and backgrounds for determination of such offering price

The Board of Directors will consider the offering price of newly issued shares under General Mandate to private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

- (1) Allotment of newly issued common stocks via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).

Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor Jor. 28/2565 (2022) concerning Private Placement Offering. The Board of Directors will specify the offering share price approved by the shareholders' meeting which is the best market price at the time of the offering based on the maximum benefit of the Company and all shareholders. The offering price shall not be less than the weighted average price in the SET of not less than the past 7 consecutive business days but not exceeding 15 consecutive business days prior the day of pricing offering price. The Board of Directors may specify the share price with the discount of not more than 10% (according to Chapter 2 Article 11 (1)(Kor) of the Notification of the Capital Market Supervisory Board no. Tor Jor. 28/2565(2022) regarding the permission for listed companies to sell new shares via the private placement). The discount shall be considered by the Board of Directors at the current market condition in order to facilitate the rapid funds raising for providing adequate working capital.

7.5 Reasons and necessity for capital increase under General Mandate via private placement

The Board of Directors considered that the reasons and necessity for capital increase under General Mandate via private placement is appropriate as the Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity. The Company has set the criteria on the selection of private placement as follows:

1. The private placement possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

7.6 Impact on the business operation, financial status and overall operation of the Company as a result of the increase of capital and implementation of the proceeds utilization plan of the projects

The Board of Directors considered that the issuance of newly issued common stocks under General Mandate can maintain and increase liquidity of the Company. The capital increase and the operation on utilizing the proceeds have no negative effect to the Company's operation, financial status, and operating result. The Company has a total investment plan of approximately 1,000-1,200 million Baht per year for selling and distributing all platforms of Mono group, including supporting the growth of digital TV channel – MONO29, subscription streaming service – MonoMax, content service for the channels on 3BB GIGATV, and other platforms, as well as managing copyrights to increase distribution channels abroad. The issuance of the newly issued shares for capital increase has no effect on the Company's business operation, financial status, and operating result which will be beneficial to the Company in a long term. In addition, the Company will have sufficient working capital in order to support business operation and be able to raise funds in a short period.

The financial status of the Company as of December 31, 2022 appears that the debt to equity ratio equals to 2.08 times. Once includes the transaction of capital increase from newly issued common stocks, the debt to equity ratio decreases to 2.04 times.

The Board of Directors considered that the issuance of newly issued shares under General Mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion.

8. Benefits of capital increase /allocation of shares for shareholders

The capital increase is intended to support the continuing business that is related to movie business, digital TV channel, satellite TV channel, and video-on-demand service which will enable the Company to offer services that meet customer's needs even more comprehensively and ultimately to improve the capability to increase profits and dividends to all shareholders in the future.

9. Other details necessary for shareholders to approve the capital increase / allocation of shares

The reason that the Company offers new shares via private placement is the flexibility of the procedures and the shorter speed for fund-raising. The Company can specify the target group of investors who have the potential for investment as well as their financial limits since offering new shares via private placement enables the business operation to be done in time, benefiting both the Company and shareholders. As for the effect of such transaction to the benefits of all shareholders, it can be measured when the capital increase is truly raised and approved by the meeting of the Board of Directors.

10. Confirmation of the Board of Directors on the consideration and verification of investors' information

The Board of Directors confirms that the consideration and verification of investors' information is carefully performed under the criteria for the selection of private placement as follows:

1. The private placement possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

11. The responsibility of the Board of Directors to information memorandum of shareholders


The Board of Directors is responsible for information memorandum shareholders. Mr. Patompong Sirachairat and Mr. Navamin Prasopnet, directors who are authorized to act on behalf of the Company, have carefully reviewed this information memorandum and certified that the information presented in this information memorandum is true and complete in all aspects. There is no information that could be resulted in any misunderstanding.

In the case that the directors do not perform their duties with honesty and do not maintain the benefits of the Company concerning the capital increase, if the neglect of such duties resulted in the destruction of the Company, the shareholders can sue the director for damages according to Clause 85 of Limited Public Company Act B.E.2535 (1992). Also, if the neglect of such duties resulted in the unfair benefits of the directors or related persons, the shareholders can sue the director to request for the return of such benefits in the name of the Company according to Clause 89/18 of Securities and Exchange Act B.E.2535 (1992).

12. Schedule of action where the Board of Directors passes a resolution approving the capital increase / allocation of shares

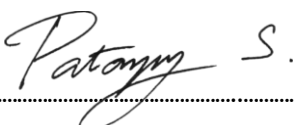
No.	Procedures	Date
1.	The Board of Directors' Meeting	February 22, 2023
2.	The date of notifying the Board of Directors' resolutions to the Stock Exchange of Thailand	February 22, 2023
3.	The date of determining the names of shareholders entitled to the shareholders' meeting (Record Date)	March 9, 2023
4.	The date of publicizing the invitation of the 2023 Annual General Meeting of Shareholders on the Company's website	March 24, 2023
5.	The date of sending the invitation of the 2023 Annual General Meeting of Shareholders via TSD	April 3, 2023
6.	The 2023 Annual General Meeting of Shareholders	April 25, 2023
7.	The date of notifying the resolutions of the 2023 Annual General Meeting of Shareholders to the Stock Exchange of Thailand	April 25, 2023
8.	The date of registering capital decrease and capital increase to the Department of Business Development, Ministry of Commerce according to the Extraordinary General Meeting of Shareholders' resolution	Within 14 days from the date of approval of the Extraordinary General Meeting of Shareholders
9.	The date of private placement transaction under General Mandate	After the approval from SEC (completed within the next AGM)

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

Signed Authorized Director
(Mr. Navamin Prasopnet)

Position Director

MONO NEXT
PUBLIC COMPANY LIMITED

Signed Authorized Director
(Mr. Patompong Sirachairat)

Position Director