Enclosure No. 3

-Translation-

(F53-4)

CAPITAL INCREASE REPORT FORM
RS PUBLIC COMPANY LIMITED
7 March 2022

RS Public Company Limited (the "Company") head office at No. 27 RS Group Bldg., Tower A, Prasert-Manukitch Road, Sena Nikhom, Chatuchak Bangkok, would like to report the resolutions of the Board of Directors Meeting No. 2/2022 held on 7 March 2022 regarding the capital increase and the allotment of newly issued shares as follows:

1. Capital Increase

The Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to approve the increase of registered capital from the existing registered capital of Baht 1,163,996,212 to the new registered capital not exceeding Baht 1,166,996,212 by issuing of not exceeding 3,000,000 newly issued ordinary shares at a par value of Baht 1. The details of the capital increase are as follows:

Capital increase	Type of share	Number of Shares (shares)	Par value (Baht/share)	Total (Baht)
☒ Specifying the purpose of utilizing proceeds	Ordinary	not exceeding 3,000,000	1	not exceeding 3,000,000
	Preferred	-	-	-
☐ General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

2. Allocation of the newly issued shares:

2.1 Details of the allocation

Allotted to	Number of shares	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Note
● To be reserve for support adjustment of rights under Warrants to Purchase the Ordinary Shares of the Company Series 4 (RS-W4)	not exceeding 3,000,000	Exercise Ratio (Existing): 1 unit of the Warrants to 1 newly issued ordinary share Exercise Ratio (New): 1 unit of the Warrants to 1.0147 newly issued ordinary share Please see Note (3)	Exercise Price (Existing): Baht 29 per share Exercise Price (New): Baht 28.5825 per share Please see Note (3)	Please see Note (1)	Please see Note (2)

Note: (1) Exercise Date is on the last Business Day of every May and November of each calendar year through the term of Warrant.

The last Exercise Date will be on the three year from the issuance date.

In case that the Exercise Date is not a Business Day of the company, such Exercise Date shall be postponed to the last Business Day before the Exercise Date.

The Warrant holders who wish to exercise their right to purchase ordinary shares of the Company shall deliver a notification of the intention to exercise the Warrants during 9.00 am. - 3.00 p.m. within the period of 5 Business Day, Prior to each Exercise Date, except for the last Exercise Date in which the notification of the intention to exercise the Warrants shall be delivered during 9.00 a.m. - 3.00 p.m. within the period of 15 Days prior to the last Exercise Date.

(2) The allocation of newly issued ordinary shares to support the adjustment of rights to RS-W4 of not exceeding 3,000,000 shares, totaling 191,490,733 units of RS-W4.

(3) The Company calculates the estimation of the exercise price of RS-W4 (new) and the exercise ratio of RS-W4 (new) according to the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Ordinary Shares of the Company Series 4 ("RS-W4"), clause 4.2 (e). However, the Company will notify the exercise price of RS-W4 (new) and the exercise ratio of RS-W4 (new) before the first day that the ordinary shares do not have the right to receive dividends (the first day that the Stock Exchange of Thailand posts "XD" signage).

2.2 Actions to be taken by the Company in case of a fraction of shares

In case a fraction of the shares from adjustment of the rights of RS-W4, such fraction of shares shall be rounded down.

3. Scheduled date for the Meeting of Shareholders to approve the capital increase/ shares allotment

To convene the 2022 Annual General Meeting of Shareholders on 25 April 2022 at 10.00 a.m. via electronic means (E-AGM) in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other related laws and regulations.

The Record Date to determine the shareholders entitled to attend the 2022 Annual General Meeting of Shareholders to be 21 March 2022.

4. Approval of the capital increase/shares allotment by relevant governmental agency and execution thereto (if any)

4.1 The Company will submit an application to increase its registered capital and to change paid-up capital with the Department of Business Development, Ministry of Commerce.

4.2 The Company will submit an application to the Stock Exchange of Thailand for approval of newly issued shares as a result of reserve for support adjustment the rights of RS-W4 to be registered as securities in the Stock Exchange of Thailand.

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

To be reserve for support adjustment of the rights of RS-W4.

6. Benefits which the Company will receive from the capital increase/ shares allotment

To increase liquidity of the Company's shares and the Company has increased its liquidity of the business.

7. Shareholders benefits from the capital increase/shares allotment

7.1 Dividend Payment Policy:

The Company has a policy to pay dividends at the rate of not less than 50% of net profit after tax and legal reserve. Nevertheless, the Board of Directors has the authority not to follow such policy or to change such policy from time to time provided that such action must be taken in a manner for the utmost benefit of shareholders.

7.2 Rights to receive dividend from operating result

The Warrant Holders who exercise their rights will have rights to receive dividend after they have been registered as the Company's shareholders.

8. Other details necessary for the shareholders to approve the capital increase/shares allotment

- None-

9. Schedule of action if the board of Directors passes a resolution approving the capital increase or allotment of new shares

No.	Procedures of the capital increase	Date/Month/Year
1	The Board of Directors' Meeting No. 2/2022 has approved for the capital increase and allotment of shares	7 March 2022
2	The date for determining the names of shareholders entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date)	21 March 2022
3	The 2022 Annual General Meeting of Shareholders	25 April 2022
4	Registration of capital increase and the amendment of Clause 4 of the Memorandum of Association of the Company with the Department of the Business Development, the Ministry of Commerce	Within 14 days from the date of shareholders' meeting resolution

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

Signed_____*-Wittawat Wetchabutsakorn-*___Authorized Director

(Mr. Wittawat Wetchabutsakorn)

*Signed*_____*-Pornpan Techarungchaikul-*___Authorized Director

(Mrs. Pornpan Techarungchaikul)