



บริษัท ไทย เอ็น ดี ที จำกัด (มหาชน)

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED.

19 ซอยสวนสน 8 ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพฯ 10240 โทร. +662 735-0801 (10 สาย) โทรสาร: +662 735-1941
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E-mail: info@tndt.co.th Website: www.tndt.co.th



TNDT 475/2021

November 15, 2021

Subject: Notification regarding date of the Extraordinary General Meeting of Shareholders No. 1/2021, interim dividend payment in the form of ordinary shares and cash, and the capital increase (Revised)

To : Director and Manager
The Stock Exchange of Thailand

Enclosure: Capital Increase Report Form (Form F53-4)

The Board of Directors of Thai Nondestructive Testing Public Company Limited (the "Company") convened the meeting No. 9/2021 on November 12, 2021, during 4.00 p.m., at No. 19 Soi Ramkamheang 60 Yaek 8 (Suanson 8), Ramkamheang Road, Kwaeng Huamark, Khet Bangkapi, Bangkok. The meeting has resolved with significant matters summarized as follows:

1. The meeting has approved the financial statements of quarter 3/2021 ended on September 30, 2021 reviewed by an auditor.

2. Approved to proposed to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the interim dividend payment in the form of the Company's ordinary shares and cash (appropriated from the allocated retained earnings, part of the general reserves, which are unappropriated retained earnings) at the amount of 265.94 million Baht in accordance with the separated financial statement as of quarter 3/2021 ended on September 30, 2021, which has unappropriated retained earnings in the amount of 347.15 million Baht with the details of dividend payment as follows:

1.1 The dividend payment will be made in the form of the Company's ordinary shares to the shareholders at the rate of 1 existing ordinary share to 2 dividend ordinary shares, not exceeding 483,520,774* shares at the par value of 0.50 Baht per share or equivalent to the rate of dividend payment of 1.00 Baht per share, for a total not exceeding 241,760,387.00 Baht.

*Due to the fact that the Company scheduled the date to determining the list of shareholders who entitled to dividend payment (Record Date) on November 29,



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2021, which is after the date that the Company's convertible debenture holders may exercise the right to convert into the Company's ordinary shares (convertible debenture holders can exercise the conversion right on any business day). Therefore, the Company determined the number of shares to be paid as dividends on the assumption that all convertible debenture holders exercise their right to convert in full, which is equivalent to the number of ordinary shares issued and paid to the Company on the date the Board of Directors resolved to approved the dividend payment, including all the shares allocated to accommodate the exercise of conversion rights of the Company's convertible debentures, or 241,760,387 shares.

- 1.2 The dividend payment will be paid to the shareholders in the form of cash to pay for the withholding tax at the rate of 0.10 Baht per share, or at the amount of not exceeding 24,176,038.70 Baht (to accommodate for the withholding tax at the rate of 10% of the income under Section 50(2)(e) of Thai Revenue Code the people who receives shares and dividends).

Descriptions of the dividend payment	Unit: Baht per share
Dividend shares (at the ratio of 1 existing share to 2 dividend shares)	1.00
Cash Dividend	0.10
Total Dividend Payment	1.10
Withholding Tax (10%)	0.11
Balance	1.00

The total dividend payment in both forms of dividend shares and cash dividend is at the rate of 1.10 Baht per share, a total of 265,936,425.70 Baht, which is subject to the Withholding Tax at the rate specified by laws.

The Company fixing the date for determining the list of shareholders entitled to receive the dividend (Record Date) on November 29, 2021. The dividend payment date, to the shareholders, shall be on January 7, 2022 Nevertheless, the entitlement to receive the dividend is not yet ascertained until the approval from the Extraordinary General Meeting of Shareholders No. 1/2021.



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3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital at the amount of 241,760,387.00 Baht from the original registered capital at 120,880,193.50 Baht to the total amount of 362,640,580.50 Baht by issuing the newly issued ordinary shares for not more than 483,520,774 shares with the par value of 0.50 Baht per share to accommodate the dividend payment in shares. The details of the increase of the Company's registered capital are as stated in the Capital Increase Report Form (F53-4) enclosed herewith; and

Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital and the amendment to Article 4: Registered Capital of the Company's Memorandum of Associations to reflect the Company's registered capital increase whereby the existing version will be substituted by the new version below:

"Article	Registered capital	362,640,580.50	(three hundred sixty-two million
4	of	Baht	six hundred forty thousand five
			hundred eighty Baht fifty
			Satang)
	Consisting of:	725,281,161	(seven hundred twenty-five
		shares	million two hundred eighty-one
			thousand one hundred sixty-
			one shares)
	Share value	0.50 Baht	(fifty satang)
	Consisting of:		
	Common Stock	725,281,161	(seven hundred twenty-five
		shares	million two hundred eighty-one
			thousand one hundred sixty-
			one shares)
	Preferred Stock	- shares	(-)"



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In this regard, approved to authorize the Board of Directors and/or the Chief Executive Officer and/or the Managing Director and/or any personnel being assigned by the Board of Directors or the Chief Executive Officer and/or the Managing Director to act on behalf of the Company to register the amendment to the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce and to make any revisions according to the instructions of the Registrar.

4. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allocation of newly issued ordinary shares not exceeding 483,520,774 shares with the par value at 0.50 Baht per share to accommodate for the dividend payment in shares.

5. Approved to fix the date to determine the list of shareholders entitled to attend (Record Date) the Extraordinary General Meeting of Shareholders No. 1/2021 and receive the dividend payment (Record Date) on November 29, 2021; and

6. Approved to schedule the Extraordinary General Meeting No. 1/2021 on December 23, 2021, during 9.30 a.m., via electronic media (E-EGM) as per the relevant laws regarding meeting via electronic media. In which the meeting will be broadcasted from "Training and Development Center of Thai Nondestructive Testing Public Company Limited No. 20 Soi Ramkhamhaeng 60, Yaek 6, Kwaeng Huamak, Khet Bangkok, Bangkok, 10240" with the agendas of the Extraordinary General Meeting of Shareholders No. 1/2021 as follows:

- Agenda 1 : To consider and approve the minutes of Annual General Meeting of Shareholders for the year 2021 held on April 26, 2021
- Agenda 2 : To consider and approve the payment of the interim dividend payment in the form of dividend shares and cash
- Agenda 3 : To consider and approve the Company's registered capital increase and the amendment to Article 4: Registered Capital of the Company's Memorandum of Associations in order to reflect the Company's registered capital increase.
- Agenda 4 : To consider and approve the allocation of the newly issued ordinary shares to accommodate for the dividend payment in shares
- Agenda 5 : Other matters to consider (if any)



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No. TH10/4807

Please be informed accordingly.

Yours sincerely,



Chomduen Satavuthi

(Miss Chomduen Satavuthi)

Managing Director



บริษัท ไทย เอ็น ดี ที จำกัด (มหาชน)

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(F 53-4)



Enclosure

Capital Increase Report Form

Thai Nondestructive Testing Public Company Limited

November 12, 2021

We, Thai Nondestructive Testing Public Company Limited (the “Company”), would like to report the resolutions of the Board of Directors’ Meeting No. 9/2021 held on November 12, 2021 during the time of 4.00 p.m. to 6.00 p.m. regarding the capital increase and the allocation of capital increase shares as follows:

1. Capital Increase

The Board of Directors’ Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company’s registered capital of 241,760,387.00 Baht from the existing registered capital of 120,880,193.50 Baht to the registered capital of 362,640,580.50 Baht by issuing 483,520,774 new ordinary shares with a par value of 0.50 Baht per share, in which the capital increase details are as follows:

Capital Increase	Share Type	Number of Shares	Par Value (Baht per Share)	Total (Baht)
☒ Specified Objectives for the use of capital	Common Stock	483,520,774 shares	0.50	241,760,387.00
	Preferred Stock	-	-	-
☐ General Mandate	Common Stock	-	-	-
	Preferred Stock	-	-	-

In the case of capital increase by Specified Objectives for the use of capital (funding plan).

Please fill in the blank except section 2.2

In case of capital increase in General Mandate type, fill in the blank only section 2.2, 3, and 4



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No. TH10/4807

2. Allocation of capital increase

2.1 Specified Objectives for the use of capital

Allocated to	Number of Shares	Ratio (Old : New)	Selling Price (Baht per Share)	Date and time of share subscription and payment	Note
To accommodate the payment of the stock dividend	483,520,774 shares	1 : 2	-	-	Please consider the remarks below.
Total	483,520,774 shares				

Remarks: The Board of Directors Meeting No. 9/2021 on November 12, 2021 has approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 on December 23, 2021 to consider and approve as follows:

- The meeting Approved to proposed to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the interim dividend payment in the form of the Company's ordinary shares and cash (appropriated from the allocated retained earnings, part of the general reserves, which are unappropriated retained earnings) **at the amount of 265.94 million Baht in accordance with the separated financial statement as of quarter 3/2021 ended on September 30, 2021, which has unappropriated retained earnings in the amount of 347.15 million Baht** with the dividend payment details as follows:

- 1.1 The dividend payment will be made in the form of the Company's ordinary shares to the shareholders at the rate of 1 existing ordinary share to 2 dividend ordinary shares, not exceeding 483,520,774* shares at the par value of 0.50 Baht per share or equivalent to the rate of dividend payment of 1.00 Baht per share, for a total not exceeding 241,760,387.00 Baht.

*Due to the fact that the Company scheduled the date to determining the list of shareholders who entitled to dividend payment (Record Date) on November 29, 2021, which is the date after the date that the Company's convertible debenture holders may exercise the right to convert into the Company' ordinary shares (convertible debenture holders can exercise the conversion right on any business day). Therefore, the Company determined the number of



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shares to be paid as dividends on the assumption that all convertible debenture holders exercise their right to convert in full, which is equivalent to the number of ordinary shares issued and paid to the Company on the date the Board of Directors resolved to approved the dividend payment, including all the shares allocated to accommodate for the exercise of conversion rights of the Company's convertible debentures, or 241,760,387 shares.

- 1.2 The dividend payment will be paid to the shareholders in the form of cash to pay for the withholding tax at the rate of 0.10 Baht per share, or at the amount of not exceeding 24,176,038.70 Baht (to accommodate for the withholding tax at the rate of 10% of the income under Section 50(2)(e) of Thai Revenue Code the people who receives shares and dividends).

The total dividend payment in both forms of dividend shares and cash dividend is at the rate of 1.10 Baht per share, a total of 265,936,425.70 Baht, which is subject to the Withholding Tax at the rate specified by laws.

The Company fixing the date for determining the list of shareholders entitled to receive the dividend (Record Date) on November 29, 2021. The dividend payment date, to the shareholders, shall be on January 7, 2022. Nevertheless, the entitlement to receive the dividend is not yet ascertained until the approval from the Extraordinary General Meeting of Shareholders No. 1/2021.

2. The meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital at the amount of 241,760,387.00 Baht from the original registered capital at 120,880,193.50 Baht to the total amount of 362,640,580.50 Baht by issuing the newly issued ordinary shares for not more than 483,520,774 shares with the par value of 0.50 Baht per share to accommodate the dividend payment in shares.
3. The meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allocation of newly issued ordinary shares not exceeding 483,520,774 shares with the par value at 0.50 Baht per share to accommodate for the dividend payment in shares.

2.1.1 The process of the Company in case there is fraction of shares

The fractions of shares will be discard and the Company will proceed to acquire an approval for the reduction of registered capital by eliminating the unallocated shares at the shareholders' meeting later.



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2.2 General Mandate

Allocated to	Type of Securities	Number of Shares	Percentage per Paid-Up Capital ^{1/}	Note
Existing Shareholders	Common Stock	-	-	-
	Preferred Stock	-	-	-
To accommodate the conversion/ the redemption of newly issued transferable share subscription rights	Common Stock	-	-	-
	Preferred Stock	-	-	-
Public Placement	Common Stock	-	-	-
	Preferred Stock	-	-	-
Private Placement	Common Stock	-	-	-
	Preferred Stock	-	-	-

^{1/} The percentage of paid-up capital as of the date that the Board of Directors of listed companies resolves to increase capital as a general mandate

3 Schedule for an extraordinary general meeting of shareholders to approve the capital increase and share allotment

Schedule the Extraordinary General Meeting No. 1/2021 on December 23, 2021, during 9.30 a.m., via electronic media (E-EGM) as per the relevant laws regarding meeting via electronic media. In which the meeting will be broadcasted from "Training and Development Center of Thai Nondestructive Testing Public Company Limited No. 20 Soi Ramkhamhaeng 60, Yaek 6, Kwaeng Huamak, Khet Bangkok, Bangkok, 10240" by

- ☒ Determine the list of shareholders entitled to attend the shareholders' meeting (Record date) on
November 29, 2021
- ☐ Determining the date of book closing to suspend the transfer of shares for the right to attend the shareholders' meeting since until the completion of the shareholders' meeting



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No. TH10/4807

4 Asking permission for capital increase / share allotment to the related government agency and the conditions for asking permission (if any)

- 4.1 Requesting for the approval from the Extraordinary General Meeting of Shareholder No. 1/2021
- 4.2 Registration of the capital increase, the amendment to the Memorandum of Association and the change in the paid-up capital of the Company with the Department of Business Development, Ministry of Commerce
- 4.3 Requesting for the approval from SET for listing of such capital increase newly issued ordinary shares to the SET.

5 Objectives of the capital increase and the use of the capital in increasing part

To allocate dividend shares to existing shareholders in order to expand the Company's paid-up capital to be worth more than 300 million Baht, making the Company's financial position more stable. As well as adjusting the Company's qualifications to support the plan to change the Company from being a listed company on the Market for Alternative Investment (MAI) to the Stock Exchange of Thailand (SET) in the future without the Company having additional capital from this dividend share payment.

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

- 6.1 As returns to the shareholders
- 6.2 To increase liquidity of the Company's shares
- 6.3 To retain the working capital of the Company
- 6.4 To expand the company's capital base from 120.88 million Baht to 362.64 million Baht, which will build credibility to the company's counterparties.
- 6.5 To support the plan to move the Company from being a listed company on the Market for Alternative Investment (MAI) to the Stock Exchange of Thailand (SET) in the future.
- 6.6 To build credibility with financial institutions and investors both domestically and internationally to invest in the Company along with reducing the financial cost of the Company

7 Benefits which shareholders will receive from the capital increase / share allotment

- 7.1 Dividend policy: The Company's dividend payment policy is at the rate of not less than 40 percent of the net profit after deductions of corporate income tax and all kinds of reserve funding, including the legal reserve, as required by laws and according to the Company's policy, provided that no circumstance prohibiting the payment of dividend and the such payment will not significantly impact the normal operations of the Company. **According to the Company's**



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separate financial statements as of quarter 3/2021 ended on September 30, 2021, the Company has unappropriated retained earnings in the amount of 347.15 million Baht, so this dividend payment will directly benefit the shareholders. without affecting the Company's cash flow and the normal operation of the Company in any way. It also builds confidence in the Company's shareholders to hold the Company's shares in the long term.

7.2 Shareholders' Rights: The shareholders of the allotted stock dividend will be entitled to the future dividend by holding such stock dividend. The entitlement to the future dividend shall commence upon receipt of the allotment of the newly issued common shares of the Company and upon being registered as the shareholders of the Company.

8 Other necessary details for the shareholders to decide to approve capital increase / share allotment

-None-

9 Schedule of process in case of the Board of Directors resolves the capital increase / share allotment for capital increase

Number	Processes	Date/Month/Year
1	Board of Directors Meeting No. 9/2021	November 12, 2021
2	Date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	November 29, 2021
3	Extraordinary General Meeting of shareholder No. 1/2021	December 23, 2021
4	Registration of the registered capital increase and the amendment of the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholder No. 1/2021 approved
5	Payment date of the interim dividend by dividend shares and cash	January 7, 2022
6	Registration the change in paid-up capital with the Department of Business Development Ministry of Commerce	Within 14 days from the date the Company has paid dividend shares and cash



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No. TH10/4807

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

respects



Signature..... *Chomduen Satavuthi* Authorized directors of the Company

(Miss Chomduen Satavuthi and Mr. Suwat Dangpibulskul)