

(F53-4)

- Translation -

Inter Pharma Public Company Limited ("Company") would like to report the resolution of the Board of Directors Meeting No 4/2021, which was convened on June 2, 2021 regarding the capital reduction, capital increase and allocation of newly issued ordinary shares. The details are as follows:

1. Capital Reduction and Capital Increase

1.1 The Board of Directors' meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the reduction of the Company's registered capital from THB 144,200,000 to THB 144,199,795.50 by canceling the issued and unsold shares in the amount of 409 shares.

1.2 The Board of Directors' meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the increase of the Company's registered capital from THB 144,199,795.50 to THB 178,039,755 by issuing newly ordinary shares 67,679,919 shares with a par value of THB 0.50 per share. Details as follows:

Capital increase	Category of Shares	No. of Shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Common Shares	28,839,960	0.50	14,419,980.00
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate	Common Shares	38,839,959	0.50	19,419,979.50
	Preferred Shares	-	-	-

In the case of the capital increase with the purpose of utilizing proceeds Please fill in the information in the next order, every exception 2.2 In case of the capital increase in General Mandate type, fill in the information in the next order, only clauses 2.2, item 3 and item 4.

2. Allocation of New Shares

2.1 Specifying the Purpose of Utilizing Funds

Allocated to	No. of shares	Ratio (Existing : New)	Sales Price (THB per unit)	Subscription and Payment Period	Note
Right Offering	9,613,320	30 : 1	20	Detail in Note 1	Please see Note 1-6
Public Offering	-	-	-	-	-
Any person (specify)	-	-	-	-	-
To reserve for the exercise right of the warrants to purchase ordinary shares of the IP-W1 Warrants	19,226,640	1:2	0.00		Please see Note 6-7

Notes:

1. The Board of Directors' meeting No. 4/2021, held on June 2, 2021 has approved to propose the Extraordinary General Meeting of Shareholders No. 1/2021 to consider approving the capital increase and allocation of the newly issued ordinary shares in the amount of not exceeding 9,613,320 shares, offering to the existing shareholders proportionate to their respective shareholding (Right Offering) at the ratio of 30 existing share per 1 new share with the offering price is at THB 20 per share. The date for determining the shareholders who are entitled to be allocated and offered the newly issued shares together with IP-W1 Warrants (Record Date) on July 21, 2021. The subscription and payment periods of the newly issued ordinary shares is during August 9 to August 13, 2021 from 9.00 a.m. to 15.00 p.m. on the Company's working day.
2. the Board of Directors' meeting No. 4/2021,, therefore, propose the Extraordinary General Meeting of Shareholders No. 1/2021 to authorize the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer, to have the power to take all necessary actions to accomplish the allocation of the newly-issued shares process.
3. The shareholders are allowed to subscribe additional rights for newly issued ordinary shares in excess of their rights as specified above (Oversubscription Privilege), in which existing shareholders who subscribe for additional rights to purchase a specified proportion of the unexercised shares. Only when there are shares remaining from the allocation to the existing shareholders of the Company that has all right reserved.

In the allocation of newly issued ordinary shares to the existing shareholders of the Company, if there are shares remaining from the allocation of Rights offering in the first round, the Company will allocate the remaining newly issued ordinary shares to the existing shareholders wishing to exercise their Oversubscription Privilege at the same offered price as the shares allotted according to their rights. This includes existing shareholders, who wish to subscribe for more than their rights in proportion to their shareholding consider as connected persons of the Company. The details are as follows:

- (a) In case, there are shares remaining from the allocation to the existing shareholders of the company (Rights Offering) in the first round, more than or equal to the shares that the existing shareholders subscribe for in excess of the right according to the proportion of shareholding, the company will allocate the remaining shares to those who subscribe for more than the rights and pay all subscription fees for all shares according to the number of intentions to subscribe for more than rights;
- (b) In the case that, there are shares remaining from the allocation to the existing shareholders of the Company (Rights Offering) in the first round is less than the shares that the existing shareholders subscribe for more than the right according to the proportion of shareholding, the Company will allocate the remaining shares to those who subscribe for more than the rights according to the following steps:
 - (1) Allocated according to the proportion of existing shareholders of each subscriber to more than each individual right by multiplying the existing shareholding proportion of the subscriber exceeding each right by the number of remaining shares. It will be the number of shares that each subscriber exceeds the rights to be allocated in the event that there are fractions of shares, rounding those shares shall be discarded. However, the number of shares to be allocated shall

- not exceed the number of shares subscribed and paid for by each shareholder;
- (2) In the event that there are shares remaining after the allocation under Clause (b) (1) , the allocation shall be made to each subscriber that exceeds the rights and has not been fully allocated in proportion to the original shareholding of those who subscribe for more than each right by multiplying the existing shareholding of each subscriber that exceeds each of the rights by the number of remaining shares to be the number of shares that the subscriber exceeds each of the rights to be allocated. In the event that, there are fractions of shares, rounding off those shares the number of shares to be allocated will not exceed the number of shares that each shareholder has already subscribed and paid for the subscription price. In this regard, the allocation of shares to the subscriber exceeds the rights under the procedures in this Clause until there is no shares left from the allocation.
4. The allocation of shares to the existing shareholders of the Company subscription beyond rights in any case, it must not make any shareholders (Including persons under Section 258 of the Securities and Exchange Act 1992 (including amendments) of the aforementioned shareholders) holding the Company's shares in the following manners;
- (a) In the manner that, increases to or across the trigger point for a tender offer as specified in the Notification of the Capital Market Supervisory Board No.Tor Jor.12/2554 regarding Rules, Conditions and Procedures for the Acquisition Securities for business takeovers (Including any amendments) ("Notification No.Tor Jor. 12/2554") (except that such shareholder has been exempted from making a tender offer for all securities of the business as specified in the announcement Tor Jor. 12/2554); or
- (b) In the manner which violates the foreign share restrictions specified in the Company's Article of Association.

In addition, The Company will cancel the remaining shares from the allocation of shares under Rights Offering and Oversubscription Privilege and proceed with the reduction of the Company's registered capital.

5. In the allocation of the newly issued ordinary shares of the Company to the existing shareholders of the Company in proportion to their shareholding (Rights Offering), the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer have the power to take the following actions as relevant or as reasonably necessary to provide the issuance and allocation of the newly issued ordinary shares of the Company to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) accomplished by the authority including but not limited to;
- (a) To consider the details of the allocation of the newly issued ordinary shares for sale to the existing shareholders of the company in proportion to their shareholding in order to be in accordance with the laws and regulations relating to the issuance and offer to sell securities under Thai law. However, the company may reserve the right to not offer new shares to existing shareholders of any company, if doing so will make the company violating laws or Articles of association;;
- (b) To determine or change method for allocation of newly ordinary shares issued, for example, all at one time, or a part, the period of offering price, purpose of offering, offering ratio, offer price and payment method or details regarding the allotment and offering, such as changing the date for determining the rights, list of shareholders,

who are entitled to receive the newly issued shares;

- (c) To sign the request form, requesting waiver of the notice as well as any documents related to the allocation of newly issued ordinary shares. It includes contacting and submitting documents to staff or representatives of any relevant departments. As well as the introduction of new ordinary shares of the company listed on the Market for Alternative Investment and take any actions necessary and relevant to the allotment of new shares for sale to the existing shareholders of the company in proportion to shareholding under the terms of the relevant law;
 - (d) To register of changes in paid-up capital with the DBD-MOC and has the power to take all necessary actions in accordance with the registrar's order to complete the registration process.
6. Fractional Share
- (1) Fractional shares from the allocation of the newly issued ordinary shares to the shareholder proportionate to their shareholding, all shares shall be rounded off.
 - (2) Fractional shares from calculating the right of each shareholder to be allocated IP-W1 Warrants shall be rounded off.
7. The Board of Directors' meeting No. 4/2021, therefore, propose the Extraordinary General Meeting of Shareholders No. 1/2021 to authorize the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer, to have the power to (a) to determine conditions and other details relating to the allotment of the newly issued ordinary shares (b) set out and amend any rules, terms, conditions, and other details relating to the issuance and allocation of the IP-W1 Warrants. (c) negotiate, agree, enter into, amend, add, sign agreements, applications for permission, waiver, evidence, disclosure, report on the offering for sale, and various documents necessary for and in connection with the issuance and allocation of the newly issued ordinary shares and the IP-W1 Warrants, as well as contact, filing, amendment, addition and signing of the applications for permission, waiver, evidence, disclosure, report on the offering for sale, and various documents with the Securities and Exchange Commission Office (the "SEC Office"), the SET, governmental agencies or relevant. authorities in relation to the issuance and allocation of the newly issued ordinary shares and the IP-W1 Warrants and the listing of the newly issued ordinary shares and the IP-W1 Warrants and the newly issued ordinary shares from the exercise of the Warrants as listed on the Market for Alternative Investment.

2.2 General Mandate

Allocated to	Category of Shares	No. of Shares	% of Paid-up Capital ^{1/}	Note
Right Offering	Common Shares	10,000,000	Not greater than 30%	Please see Note 1-5
	Preferred Shares	-		
Public Offering	Common Shares	-	Not greater than 20%	
	Preferred Shares			

Private Placement	Common Shares	28,839,959	Not greater than 10%	Please see Note 1-5
	Preferred Shares	-		

^{1/} Percent to Paid-up Capital as of the date on which the Board of Directors has resolved to approve the General Mandate

Notes:

1. The Board of Directors' meeting No 4/2021, held on June 2, 2021 has approved to propose the Extraordinary General Meeting of Shareholders No. 1/2021 to consider authorizing the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or shall have the authority to consider and perform any act relating to, necessary for and/or in connection with the capital increase and allotment of the newly issued ordinary shares under the General Mandate of the Company, including but not limited to:
 - (1) To determine conditions and other details relating to the allotment of the newly issued ordinary shares including but not limited to record date, offer period, subscription, payment of subscription price and other conditions and details relating to the allotment of the newly issued ordinary shares;
 - (2) To negotiate, enter into and sign relevant documents and contracts including perform any other related and necessary act in connection with the allotment of newly issued ordinary shares; and
 - (3) To sign application, notice, instrument or other document in relation to the capital increase and allotment of the newly issued ordinary shares, including filing application and relevant documents to any competent authorities and/or agencies and listing of the newly issued ordinary shares of the Company on the Market for Alternative Investment and performing any other related and necessary act in connection with the allotment of newly issued ordinary shares.
 2. The newly issued ordinary shares shall not be offered to the connected persons according to the Capital Market Supervisory Board Notification no. ThorJor. 21/2551 re: Rules on Connected Transactions B.E. 2551 (2008) and the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003).
 3. The offering price under the Private Placement shall not be a Low Price as specified in the Notification of Capital Market Supervisory Board no. ThorJor. 72/2558 re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement. The Company's calculation of the price for offering of newly issued shares shall not be below the weighted average of the Company's share price traded on the Stock Exchange of Thailand for the period of not less than 7 consecutive business days but not exceeding 15 consecutive business days before the date on which the offering price is determined.
 4. After the offering of newly issued ordinary shares as set out in item (1), or item (3) above, the additional paid-up capital of the Company equals 13.47% which shall not greater than 30 % of the paid-up capital as of the date on which the Board of Directors has resolved to approve the General Mandate, and the Company shall complete allocation of the newly issued shares within the date that the Company holds the next annual general meeting or within the date that the next annual general meeting is required to be set-up by laws, whichever is the earlier.
 5. Fractional shares from the allocation of the newly issued ordinary shares under the General Mandate shall be rounded off.
3. **Schedule for a shareholders' meeting to approve the capital increase and share allotment**

The Extraordinary General Meeting of Shareholders No. 1/2021 on Wednesday July 14, 2021 at 3.00 p.m. via electronic channel (E-AGM). The record date of the Shareholders obtaining entitlement to attend the Meeting and exercise their vote on June 16, 2021.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto

- 4.1 The Company will register the decrease and increase of its registered capital and paid-up capital with the Department of Business Development, the Ministry of Commerce.
- 4.2 The Company must obtain approval from the Market for Alternative Investment for listing the newly issued ordinary shares of the Company, the IP-W1 Warrants and ordinary shares from exercising IP-W1 Warrants as listed securities on the stock exchange.

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

- 5.1 The Proceed from Right Offering
 - (1) To the source of funds for Modern Pharma Company Limited has been added to invest in the construction and expansion of plant machinery and equipment to be able to complete the business as well as to cover the expansion of the business in the drug manufacturing contract and produce drugs for sale. about 30 million baht
 - (2) To use as a source of funds for the purchase of assets, factories, raw materials, inventories and operating system of the pharmaceutical factory of Teva Pharma (Thailand) Company Limited about 100 million baht
 - (3) To use as funding and working capital for new product businesses such as hemp and cannabis etc. about 10 million baht
 - (4) To use as the source of funds for acquisitions about 32 million baht
 - (5) Working capital about 10 million baht
 - (6) Repay loan about 10 million baht
- 5.2 The Proceed from Right Offering and proceed from exercising IP-W1 Warrants.
 - (1) Source of funds for new acquisitions and expand the business to increase revenue, sales, and profit to support the future business expansion of the company. about 400 million baht
 - (2) Working capital about 40 million baht
 - (3) Repay loan about 40 million baht
- 5.3 The Proceed from General Mandate.
 - (1) Additional sources of fund for future investment or business expansion.
 - (2) Additional sources of working capital for business expansion.
 - (3) Repay loan

In addition, for the purpose of using the capital increase according to Article 5.1 (2), the Company has allocated 100 million Baht in capital increase, which is the purchase of assets according to the report on the acquisition and disposition of assets as the Company has already reported to the SET on February 8th, 2021. As for the money to purchase the remaining assets, the Company will allocate from working capital as well as considering the use of credit from financial institutions.

The objectives mentioned above are uncertain. The use of such funds is subject to change depending on the company's ability to raise funds and the conditions and details and necessity. in each situation that is subject to change. However, if the Company agrees and performs any transaction, the Company will strictly comply with the rules and regulations of the SEC and SET, such as the rules for entering into connected transactions, including the rules for acquiring or Dispose of assets, etc.

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

6.1 The Proceed from Right Offering

- (1) Additional sources of fund for future investment or business expansion.
- (2) Enhancing company liquidity for business operation.
- (3) Improving debt to equity ratio by repaying loan.

6.2 The Proceed from Right Offering and proceed from exercising the IP-W1 Warrants.

- (1) To provide the company with additional investment for business expansion and further to the business of the company
- (2) Promote and expand the company's products more complete causing the company's sales to increase.
- (3) Diversify risks in the company's business operations from previously reliant on the existing business.
- (4) In the future, If the investment company has a good performance can Spin Off the company on the stock exchange, IP will get returns increase from share value-added as well.

6.3 The Proceed from General Mandate

- (1) Flexible and speeding option of fund raising to cope with volatile market and other factors as well as the requirement of working capital for future business expansion.
- (2) Cutting down 4-10 weeks period for calling shareholder's meeting to approve fund raising transaction enabling to reduce process and time frame as no shareholders' meeting required for each capital increase approval when the time is essential for funding requirement.
- (3) Avoiding unnecessary expenses for holding shareholders' meeting every time the Company in needs of the fund raising.
- (4) More funding alternatives.

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

The proceed from these transactions will expand investments in existing businesses as well as other profitable business opportunities, utilized as working capital and loan repayment which will lead to enhancing income generating capability and profitability resulting in benefit to shareholders in terms of dividend and upside gain of the security price as a result of the streaming of income and profit.

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

- None –

9. Schedule of action if the board of directors passes a resolution approving the capital increase and allotment of new shares:

No.	Procedures of the capital increase	Milestone
1.	The board of directors' meeting no. 4/2021	June 2, 2021
2.	The date for determination of the list of shareholders who will be entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	June 16, 2021

3.	The Extraordinary General Meeting of Shareholders No. 1/2021	July 14, 2021
4.	The date for determining the shareholders who are entitled to be allocated and offered the newly issued shares together with IP-W1 Warrants (Record Date)	July 21, 2021
5.	The subscription and payment periods of the newly issued ordinary shares	August 9 to August 13, 2021

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

Signed..... Authorized Director
 (Dr.Trinnawat Thanitnithiphan) (Miss Supaporn Rerkpitakpanich)