

(F 53-4)

Capital increase report form
Peerapat Technology Public Company Limited

16 February 2024

We, Peerapat Technology Public Company Limited (“**the Company**”), hereby report on the resolutions of Board of Directors’ meeting No.1/2024, held on 16 February 2024, relating to a capital increase / share allotment as follows:

1. Capital decrease / increase:

- 1.1 The Board of Directors’ meeting passed a resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the decrease of the Company’s registered capitals totaling THB 146 (One Hundred Forty-six Thai Baht), resulting that he registered capitals decrease from THB 187,000,000 (One Hundred and Eighty-seven Million Thai Baht) to THB 186,999,854 (One Hundred Eighty-six Million Nine Hundred Ninety-nine Thousand Eight Hundred and Fifty-four Thai Baht) by ways of reducing ordinary share in the amount of 292 (Two Hundred Ninety-two) shares at the par value of THB 0.50 (Fifty Satang).
- 1.2 The Board of Directors’ meeting passed a resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the increase of the Company’s registered capitals totaling THB 16,829,494 (Sixteen Million Eight Hundred Twenty-nine Thousand Four Hundred and Ninety-four Thai Baht), resulting that the registered capitals increase from THB 186,999,854 (One Hundred Eighty-six Million Nine Hundred Ninety-nine Thousand Eight Hundred and Fifty-four Thai Baht) to 203,829,348 (Two Hundred Three Million Eight Hundred Twenty-nine Thousand Three Hundred and Forty-eight Thai Baht) by ways of issuing ordinary shares in the amount of 33,658,988 (Thirty-three Million Six Hundred Fifty-eight Thousand Nine Hundred and Eighty-eight) shares (the “**Newly-Issued Shares**”) of which par value is of THB 0.50 (Fifty Satang). Details of the capital increase are as follows:

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary	33,658,988	0.50	16,829,494
	Preferred	-	-	-
<input type="checkbox"/> General mandate	Ordinary	-	-	-
	Preferred	-	-	-

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 (THB/share)	Subscription and payment period	Note
Existing shareholders who have the right to receive stock dividend payment	Not exceeding 14,959,988 shares	25 existing shares per 1 stock dividend share	-	-	Please consider remark 1
Existing director, executives and employees who have the right to receive Employee Stock Option Program (ESOP)	Not exceeding 18,699,000 shares	Please consider details in Enclosure 10	Please consider details in Enclosure 10	Please consider details in Enclosure 10	Please consider remark 2

Remark:

1. The Board of Directors' meeting has passed a resolution to propose the 2024 Annual General Meeting of Shareholders to approve the issuance and the allotment of the ordinary shares of not exceeding 14,959,988 shares (Fourteen Million Nine Hundred Fifty-nine Thousand Nine Hundred and Eighty-eight shares), at the par value of THB 0.50 (Fifty Satang), for underlying the stock dividend payment. The stock dividend shall be paid in accordance with the ratio of 25 (Twenty-Five) existing shares per 1 (One) stock dividend share. The Company sets the record date for specifying the list of shareholders who are entitled to receive the dividend on 8 May 2024 (Record Date) and determines the date of dividend payment on 27 May 2024. However, such right of shareholders to receive dividend is still uncertain as this matter is required to be further approved by the shareholders' meeting.
2. The Board of Directors' meeting has passed a resolution to propose the 2024 Annual General Meeting of Shareholders to approve the issuance and the allotment of the ordinary shares of not exceeding 18,699,000 shares (Eighteen Million Six Hundred and Ninety-nine Thousand shares) at par value of THB 0.50 (Fifty Satang) per for underlying the ESOP scheme. However, such right of shareholders to receive dividend is still uncertain as this matter is required to be further approved by the shareholders' meeting.

2.2 The Company's plan in case where there is a fraction of shares remaining.

In case that any shareholders hold the indivisible share remaining after such allocation stock dividend, the dividend shall be paid by cash dividend instead at the rate of THB 0.02 (Zero point Zero Two Thai Baht) per share. In case of remaining shares after allotment of stock dividend and the subscription of ESOP, the Company will cancel all those by decreasing the registered capitals.

3. Schedule for a shareholders' meeting to approve the capital increase/allotment:

The Company has scheduled the 2024 Annual General Meeting of shareholders via electronic means (E-AGM) on Monday 29 April 2024 at 14.00 hrs. through electronic means (E-AGM) in accordance with the Emergency Decree on Meetings via Electronic Media B.E. 2020, through electronic media (E-AGM) and will be broadcast from the meeting room, 7th floor, number 406 Ratchadaphisek Road Samsen Nok Sub-district, Huai Khwang District, Bangkok Metropolitan 10310 by specifying the names of shareholders who have the right to attend the Annual General Meeting of Shareholders (Record Date) on 5 March, 2024.

4. Approval of the capital increase / share allotment by relevant governmental agency and conditions thereto (if any):

4.1 The Company shall register the increase of registered capitals and amend the Memorandum of Associations the Company within 14 (Fourteen) days after the shareholders' meeting has resolved such agendas, and operate to register the paid-up capital within 14 (Fourteen) days after the allotment date of stock dividend and/or ESOP, as the case may be.

4.2 The Company shall operate to request an approval from the Stock Exchange of Thailand ("SET") to receive for newly issued ordinary shares from stock dividend and ESOP to be listed on the MAI or SET that the Company's ordinary share has listed at that time.

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

5.1 To allotment to existing shareholders as a return on investment by paying stocks dividends instead of cash dividends for managing cash flow in the business.

5.2 To reserve for the issuance and offering of newly-issued ordinary share for the employee stock option program (ESOP). The company will utilize these capitals as the working capitals.

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

6.1 The Capital increase of the Company to be underlying the allotment of the stocks dividend shall help the Company to maintain its cash flow and enhance the share liquidity in the stock market.

6.2 The Capital increase of the Company to be underlying the issuance and the offering of newly-issued ordinary shares to directors or employees (ESOP) can motivate the directors, executives and/or employees of the Company and those of its subsidiaries. In addition, an increased capital that will be received from ESOP will improve financial liquidity of the Company.

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

- 7.1 Shareholders will receive the incentives from of stock dividend which can be traded after the Company had listed such stock dividend on the MAI or on the SET to where the Company's ordinary share has listed at that time.
- 7.2 Shareholders will be able to trade the listed shares in an easier manner due to the share liquidity.
- 7.3 Shareholders will receive benefits from the growth of business in the future due to the issuance and offering of ESOP shares. It also motivates the directors and the employees to jointly work, leading to a better long-term operating results of the Company.

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 or allotment of new shares:

No.	Procedures of the capital increase	Date/Month/Year
1.	Date of Board Directors' Meeting no.1/2024	16 February 2024
2.	Date to schedule the list of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders	5 March 2024
3.	Date of the 2024 Annual General Meeting of Shareholders	29 April 2024
4.	To register the capital increase and amendment of Memorandum of Associations with the Ministry of Commerce	Within 14 days after the approval granted by the Annual General Meeting of Shareholders
5.	Date to determine the list of shareholders who are entitled to receive the dividend in form of stock dividend and cash dividend	8 May 2024
6.	Dividend payment date by issuing the stock dividend and distributing the cash dividend payment	27 May 2024
7.	Register the paid-up capital after paying stock dividend allocation	To be informed
8.	List the stock dividend in SET or MAI	To be informed
9.	Offering of sale of the ESOP shares to directors, executives and employees	To be informed

Enclosure 9.

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

Signed _____ Authorized director

(Mr. Suebpong Ketnute)

(To be signed by the directors who are authorized to sign on behalf of the Company, with the Company's seal affixed)

Signed _____ Authorized director

(Mr. Annop Julaphan)