



PPPM/2566-062

December 21, 2023

Subject: The Company's capital decrease, the issuance and offering of the Company's newly issued Convertible Debentures, the Company's capital increase, the allocation of the newly issued ordinary shares, and to schedule the Extraordinary General Meeting of Shareholders No. 1/2024

To: The President  
The Stock Exchange of Thailand (SET)

Attachment 1. Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited  
2. Capital Increase Report Form (F53-4)

PP Prime Public Company Limited ("**Company**") hereby report the resolution of the Board of Directors' Meeting No. 13/2023 held on December 21, 2023 with important details as follows:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the decrease of the Company's registered capital of THB 1,443,132,226 from the existing registered capital of THB 14,975,241,114 to the new registered capital of THB 13,532,108,888 by canceling unsold shares of 1,443,132,226 shares with the par value of THB 1.00 per share, which are remaining shares allocated to accommodate (1) the exercise of the warrant to purchase newly issued ordinary shares of PP Prime Public Company Limited No. 5 (PPPM-W5), in the amount of 870,433,125 shares (2) the exercise of convertible debentures according to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 held on November 24, 2021 ("**EGM 3/2021**") in the amount of 399,782,601 shares and (3) the exercise of convertible debentures according to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2022 held on September 23, 2022 ("**EGM 2/2022**") in the amount of 172,916,500 shares (The issuance of convertible debentures pursuant to EGM 3/2021 and EGM 2/2022 must be issued within 1 year from the date of approval from the shareholders' meeting). In this regard, the Company shall have the outstanding unsold shares in the amount of 1,173,921,741 shares to accommodate the exercise of the warrant to purchase newly issued ordinary shares of PP Prime Public Company Limited No. 4 (PPPM-W4) in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 held on June 10, 2019.



บริษัท พีพี ไพร์ม จำกัด (มหาชน)

PP PRIME PUBLIC COMPANY LIMITED

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In addition, the Board of Directors' Meeting resolved to approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

"Clause 4	Registered Capital	13,532,108,888 Baht	(Thirteen thousand five hundred thirty-two million one hundred eighty-eight thousand eight hundred eighty-eight Baht)
	Equivalent to:	13,532,108,888 Shares	(Thirteen thousand five hundred thirty-two million one hundred eighty-eight thousand eight hundred eighty-eight Shares)
	At the Par Value of:	1.00 Baht	(One Baht)
	Consisting of:		
	Ordinary share:	13,532,108,888 Shares	(Thirteen thousand five hundred thirty-two million one hundred eighty-eight thousand eight hundred eighty-eight Shares)
	Preferred share:	- Share	(- Share)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the authorization of Chief Executive Officer and/or authorized directors and/or any persons appointed by Chief Executive Officer or authorized directors to consider and determine the condition and details related to such capital decrease and the amendment of the Company's Memorandum of Association, as well as to amend any words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and offering of newly issued convertible debenture of the Company ("Convertible Debentures") by determining the total offered value of, not exceeding, 40,000,000 Baht by Private Placement to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund 1 ("AO Fund 1"), which are not connected persons of the Company in accordance with the Notification



of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the “**Connected Transaction Notifications**”). However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company’s shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person (“**Notification No. Tor Jor. 16/2565**”) and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price (“**Notification No. SorChor. 46/2565**”).

In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and the statements of financial position and income for the third quarter ended at 30 September 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate). Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Attachment 1**).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In this regard, the Board of Directors’ Meeting is of the opinion to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the authorization of Chief Executive Officer and/or authorized directors and/or any persons appointed by Chief Executive Officer or authorized directors to determine the details, amend, or take any actions as necessary for and in



relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Board of Directors and/or Chief Executive Officer and/or authorized directors and/or any persons appointed by the Board of Directors or Chief Executive Officer or authorized directors, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.
- (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance, offering, and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and



- (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.
3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the Company's registered capital by 1,000,000,000 Baht from the existing registered capital of 13,532,108,888 Baht to the new registered capital of 14,532,108,888 Baht by issuing, not exceeding, 1,000,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor, as detailed in the Capital Increase Report Form (F53-4) (**Attachment 2**).

In addition, the Board of Directors' Meeting resolved to approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to approved to propose to the Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Clause 4	Registered Capital	14,532,108,888 Baht	(Fourteen thousand five hundred thirty-two million one hundred eight thousand eight hundred eighty-eight Baht)
	Equivalent to:	14,532,108,888 Shares	(Fourteen thousand five hundred thirty-two million one hundred eight thousand eight hundred eighty-eight Shares)
	At the Par Value of:	1.00 Baht	(One Baht)
	Consisting of:		
	Ordinary share:	14,532,108,888 Shares	(Fourteen thousand five hundred thirty-two million one hundred eight thousand eight hundred eighty-eight Shares)
	Preferred share:	- Share	(- Share)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the authorization of Chief Executive Officer and/or authorized directors and/or any persons appointed by Chief Executive Officer or authorized directors to consider and determine the condition and details related to such capital increase and the amendment of the Company's Memorandum of Association, as well as to change



words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce. and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

4. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 1,000,000,000 shares with the par value of 1.00 Baht per share to accommodate the conversion rights of the Convertible Debentures issued and offered to AO Fund and AO Fund 1, which are not connected persons of the Company in accordance with the Connected Transaction Notifications.

However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and the statements of financial position and income for the third quarter ended at 30 September 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the convertible debentures in the amount of 1,000,000,000 shares, representing 8.09% of all issued shares of the Company as of the Board of Directors' Meeting No. 13/2023 on December 21, 2023, when combined with the number of shares allocated to accommodate the



exercise of all convertible securities of the Company, namely PPPM-W4 in the amount of 1,173,921,741 shares, which results in the total amount of 2,173,921,741 shares, representing 17.59% of all issued shares of the Company as of the Board of Directors' Meeting No. 13/2023 on December 21, 2023, which is not exceeding 50% of all issued shares of the Company. Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Attachment 1**) and Capital Increase Report Form (F53-4) (**Attachment 2**)

5. Resolved to schedule the Extraordinary General Meeting of Shareholders No. 1/2024 on January 30, 2024 at 10.00 hrs. via electronic meeting and schedule the date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date) on January 5, 2024, to consider the following agendas:

Agenda 1 To consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

Agenda 2 To consider and approve the issuance and offering of the Convertible Debentures by private placement

Agenda 3 To consider and approve the increase of the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

Agenda 4 To consider and approve the allocation of the Company's newly issued ordinary shares to accommodate the issuance and offering of the Convertible Debentures by private placement

Agenda 5 To consider other matters (if any)

In addition, the Board of Directors approved the authorization of the Board of Directors and/or Chief Executive Officer and/or authorized directors and/or any persons appointed by the Board of Directors or Chief Executive Officer or authorized directors to proceed with any action in relation to the invitation of the Extraordinary General Meeting of Shareholders No. 1/2024, including the issuance of the invitation of the Extraordinary General Meeting of Shareholders No. 1/2024, determining and amending of the date, time, venue, agendas, and other details as necessary or appropriate.



Please be informed accordingly.

Yours sincerely,

(Mrs. Supattra Nakmontanakum)

Chief Executive Officer

PP Prime Public Company Limited

Corporate Secretary Office

Tel: 093-810-0361





**Summary of the Important Terms and Conditions of the Convertible Debentures  
of PP Prime Public Company Limited**

Heading	Details
Convertible Debentures Issuer	PP Prime Public Company Limited (“Company”)
Type of Convertible Debentures	Senior Unsecured Convertible Debentures with the conversion right to convert into the Company’s ordinary shares (“Convertible Debentures”).
Currency	Baht
Total amount of principal of the Convertible Debentures	Not exceeding 40,000,000 Baht
Conditions of the Issuance of Convertible Debentures	<p>The Company will gradually issue the Convertible Debentures by tranche, each tranche, respectively. In each issuance of the tranche of Convertible Debentures, the Company will gradually issue each set in each tranche according to the agreement between Company and the Investors. The issuance of convertible debentures is subject to the completion of the conditions precedent which are: Permission from the Securities and Exchange Commission and other relevant agencies, including the terms and conditions of the Convertible Debentures.</p> <p>However, the period of the conversion is within 1 year after shareholder’s meeting approved the issuance. If the Company did not issue all Convertible Debentures within 1 year, the Company may request a resolution of the shareholders' meeting to issue the unissued convertible debentures according to the Company's financial needs.</p>
Interest Rate	1.00% per annum, provided that the interest will be paid on a quarterly basis from the date the Convertible Debentures was issued.
Term	3 years after the issuance date of the first Tranche.
Payback Condition	Repay in lump sum after the maturity date of each Tranche according to the terms and conditions of each Convertible Debenture. In such, for each Tranche the term is 3 years after issuance of the first tranche.
Early Redemption of Convertible Debentures	The Convertible Debentures holders may or may not have rights to redeem the Convertible Debentures before its maturity date and/or the Convertible Debentures issuer may or may not have rights to redeem the Convertible

Heading	Details
	<p>Debentures before its maturity date too. The redemption has to be followed by the terms and conditions of each Convertible Debentures in accordance with the rules, regulations, laws, and/or permissions from related authorized governmental agencies.</p>
<p>Conversion Ratio</p>	<p>Principle amount of the Convertible Debentures divided by the conversion price.</p>
<p>Conversion price (origin and appropriateness of pricing or conversion rates)</p>	<p>Not lower than 90% of the market price, therefore it is not considered an offer for sale of newly issued shares at a price lower than the market price as prescribed in the Notification of the Securities and Exchange Commission No. SorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person (“<b>Notification No. Tor Jor. 16/2565</b>”). “Market Price” is calculated based on the weighted average price of the Company’s shares trading on the Stock Exchange of Thailand (SET) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the criteria set forth in the Notification No. TorJor. 16/2565 and the Notification No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price (“<b>Notification No. SorChor. 46/2565</b>”)</p> <p>In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and the statements of financial position and income for the third quarter ended at 30 September 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).</p>

Heading	Details
	<p>However, Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.</p> <p>The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.</p> <p>Remarks:</p> <ul style="list-style-type: none"> <li>○ If the ordinary shares resulted from the exercise of conversion rights of the Convertible Debentures has a conversion price of less than 90% of the market price at the date of conversion (the market price is calculated based on the weighted average price of the Company's shares traded on the Stock Exchange of Thailand (SET) for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date that the convertible bond holders exercise their conversion rights. The Company has the duty to prohibit Advance Opportunities Fund and Advance Opportunities Fund 1 (“Investors”) from exercising such conversion rights to sell all such newly issued ordinary shares for sale in the amount and period as follows: <ul style="list-style-type: none"> <li>(1) Newly issued ordinary shares are prohibited from being sold within a period of 6 months from the date on which the newly issued ordinary shares can begin trading on the stock exchange.</li> <li>(2) At the expiration of the period under (1), the person subject to the prohibition of sale can gradually sell the prohibited shares in the amount of 25% of the total number of shares prohibited from sale and the rest of the prohibited shares, 75% of the total number of prohibited shares can be sold after the expiration of 1 year from the date on which the newly issued ordinary shares can be traded on the stock exchange, in accordance with the rules prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for Ordinary Shares or Preferred Shares as for the capital increase as listed securities B.E. 2558 dated May 11, 2015 (as amended).</li> </ul> </li> <li>○ In the case that the accommodating shares are insufficient, the Company will follow the guideline in the topic “The event that the Company has to</li> </ul>

Heading	Details
	issue new shares to accommodate the change in the exercise of conversion rights”.
Conversion Period	The Convertible Debentures holders may exercise their conversion rights of the Convertible Debentures every day until the close of business hours 1 week prior to the Convertible Debenture maturity date.
Number of ordinary shares accommodated for conversion	Allocation of the newly issued ordinary shares, whether once or several times, not exceeding 1,000,000,000 shares with the par value of 1.00 Baht per share In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the convertible debentures in the amount of 1,000,000,000 shares, representing 8.09% of all issued shares of the Company as of the Board of Directors' Meeting No. 13/2023 on December 21, 2023, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company, namely PPM-W4 in the amount of 1,173,921,741 shares, which results in the total amount of 2,173,921,741 shares, representing 17.59% of all issued shares of the Company as of the Board of Directors' Meeting No. 13/2023 on December 21, 2023, which is not exceeding 50% of all issued shares of the Company
Secondary market for ordinary shares as a result of the conversion	The Company shall arrange to list the ordinary shares issued as a result of the conversion on the Stock Exchange of Thailand or any exchange that the Company's securities are listed on.
Restrictions on transfer of the Convertible Debentures	As this issuance and offering of the Convertible Debentures is considered as an offering to no more than 10 specific investors within 4-month period as specified in the Notification of the Capital Market Supervisory Board No. TorChor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments through a private placement and the offering of convertible debentures to persons with specific characteristics (“ <b>Notification No. Tor Jor. 16/2565</b> ”) Therefore, the transfer of the Convertible Debentures to any person at any time throughout its tenure shall not cause the number of the holders to exceed 10 specific investors within 4 month period, provided that the number of the holders shall be calculated from investors holding the Convertible Debentures on private placement basis (whether such investors hold the newly issued convertible debentures or receive the convertible debenture from the

Heading	Details
	transfer by any existing Convertible Debentures holders) and actual debenture holders, except by way of inheritance.
Allocation Method	Allocated by private placement, once or several times, to Advance Opportunities Fund and Advance Opportunities Fund 1, which is an institutional investor pursuant to Clause 5 (10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-High Net Worth Investor and High Net Worth Investor.
The event that the Company has to issue new shares to accommodate the change in the exercise of conversion rights	The Company may register the increase in capital to accommodate the conversion by the resolution of shareholders' meeting or compensate in cash to the Convertible Debentures holder in regards with the terms and conditions of the Convertible Debentures.
Impact on Shareholders	<p>In consideration of the impacts on the Company's shareholders, it will be taken into consideration the impact of the Convertible Debentures in case the Company issued and offered Convertible Debentures to investors. In this regard, two aspects of the impacts on the shareholders of the Company will be taken into consideration, which are, impact to the market price of shares (Price Dilution) and impact to the voting rights of existing shareholders (Control Dilution), with details as follows:</p> <p><b>(1) <u>Price Dilution</u></b></p> <p><b><u>In case of non-exercise of warrants (PPPM-W4)</u></b></p> <p>Price Dilution can be calculated from the following formula:</p> $\text{Price Dilution} = (\text{Po} - \text{PE}) / \text{Po}$ <p>Whereas;</p> <p>Po = The existing share price, which is 0.0502 Baht per share, is based on the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to a private placement, which is between November 28, 2023 to December 20, 2023.</p>

Heading	Details
	<p>Pe = The conversion price of convertible debentures at 90% of the market price assuming equal to Po, which is 0.0452 Baht per share.</p> <p>PE = share price after the offering of convertible debentures, where;</p> $PE = ((Po \times Qo) + (Pe \times Qe)) / (Qo + Qe)$ <p>Qo = Existing shares, which equal to 14,975,241,114 shares</p> <p>Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 1,000,000,000 shares.</p> <p>Therefore</p> $PE = (0.0502 \times 14,975,241,114) + (0.0452 \times 1,000,000,000) / (14,975,241,114 + 1,000,000,000)$ <p>PE = 0.0499 Baht per shares</p> $\text{Price Dilution} = (Po - PE) / Po = (0.0502 - 0.0499) / 0.0502 = 0.63\%$ <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, will affect the stock's market price by 0.63%, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90% of the Po.</p> <p><b><u>In case of full exercise of warrants (PPPM-W4)</u></b></p> <p>Price Dilution can be calculated from the following formula:</p> $\text{Price Dilution} = (Po - PE) / Po$ <p>Whereas;</p> <p>Po = The existing share price, which is 0.0502 Baht per share, is based on the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for the past 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to a private placement, which is between November 28, 2023 to December 20, 2023.</p> <p>Pe = The conversion price of convertible debentures at 90% of the market price assuming equal to Po, which is 0.0452 Baht per share.</p> <p>PE = share price after the offering of convertible debentures, where;</p>

Heading	Details
	<p> <math display="block">PE = ((Po \times Qo) + (Pe \times Qe)) / (Qo + Qe)</math> </p> <p> <math>Qo = \text{Existing shares, which equal to } 16,126,279,388 \text{ shares}</math> </p> <p> <math>Qe = \text{Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to } 1,000,000,000 \text{ shares.}</math> </p> <p>Therefore</p> <p> <math display="block">PE = (0.0502 \times 16,126,279,388) + (0.0452 \times 1,000,000,000) / (16,126,279,388 + 1,000,000,000)</math> </p> <p> <math>PE = 0,0499 \text{ Baht per shares}</math> </p> <p> <math display="block">\text{Price Dilution} = (Po - PE) / Po = (0.0502 - 0,0499) / 0.0502 = 0.58\%</math> </p> <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, will affect the stock's market price by 0.58%, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90% of the Po.</p> <p><b>(2) <u>Control Dilution</u></b></p> <p><b><u>In case of non-exercise of warrants (PPPM-W4)</u></b></p> <p>Control Dilution can be calculated from the following formula:</p> <p>Control Dilution = <math>Qe / (Qo + Qe)</math></p> <p>Whereas;</p> <p><math>Qo = \text{Existing shares, which equal to } 14,975,241,114 \text{ shares}</math></p> <p><math>Qe = \text{Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to } 1,000,000,000 \text{ shares.}</math></p> <p>Control Dilution = <math>1,000,000,000 / (14,975,241,114 + 1,000,000,000) = 6.26\%</math></p> <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, the control dilution of the shareholders will be 6.26%.</p> <p><b><u>In case of full exercise of warrants (PPPM-W4)</u></b></p> <p>Control Dilution can be calculated from the following formula:</p> <p>Control Dilution = <math>Qe / (Qo + Qe)</math></p> <p>Whereas;</p> <p><math>Qo = \text{Existing shares, which equal to } 16,126,279,388 \text{ shares}</math></p>



Heading	Details
	<p>Qe = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 1,000,000,000 shares.</p> <p>Control Dilution = <math>1,000,000,000 / (16,126,279,388 + 1,000,000,000) = 5.84\%</math></p> <p>In the event that the convertible debentures are fully exercised into ordinary shares of the Company, the control dilution of the shareholders will be 5.84%.</p>
Other Information	<p>The details described above are the summary of the Terms and Conditions of the Convertible Debentures and are still subject to change. Further relevant details will be stipulated in the terms and conditions of the Convertible Debentures.</p>
Objectives of issuing convertible debentures and plans for utilizing proceeds	<p>Please consider the objectives of issuing convertible debentures and plans for utilizing proceeds as detailed in the Capital Increase Report Form (F53-4) (<b>Attachment 2</b>)</p>
<b>Board of Directors' Opinions</b>	
Reason, necessity, and suitability for the issuance of convertible debentures, including analyzing the Company's ability to repay shareholders who do not exercise their conversion rights at maturity date.	<p>The Board of Directors is of the opinion that the fundraising by issuing and offering convertible debentures is an alternative to the Company's financing to use as working capital for the Company's business operations in order to have sufficient funds for business operations and to expand the Company's production capacity in the future, which will have a positive impact on the Company's business operations in order to increase financial liquidity and to expand investments when the Company needs it in a timely manner. It also helps to reduce the financial cost of the Company in the event that the capital increase is used to pay off debts, including increasing the stability and sustainability of the financial position of the Company, which will undoubtedly strengthen and stabilize the Company's financial position. It also restructures the appropriateness of the Company's capital structure and to increase financial liquidity, which results in a lower financial cost for the Company. The Company can use the money to generate income from investments and business development of the Company and/or invest in new businesses that are related to or supports the business that is currently operating. This will generate returns for the company and shareholders in the future. In addition, this fundraising will also benefit the company and shareholders, as detailed in the Capital Increase Report Form (F53-4) (<b>Attachment</b></p>



Heading	Details
	<p>2). However, in the event that the Company has issued convertible debentures and the convertible debenture holders do not exercise their convertible rights at maturity date, the Company expects that its future cash flow should be sufficient for business operations. In addition, if necessary, the Company may issue and offer newly issued ordinary shares to shareholders or private placement, which is another solution. However, the Company will consider the appropriateness during that particular time to decide again.</p>
<p>Possibility of the plan for utilizing funds</p>	<p>The Company expects to proceed with the issuance and offering of newly issued shares to investors as well as to receive money from the sale of such newly issued shares within 1 year from the date that the shareholders' meeting approved to offer for sale the newly issued shares. However, if the Company does not receive money from this capital increase, the Company may lose the opportunity to expand its business according to the Company's business plan in the future.</p>
<p>Expected impacts on the Company's business operations, including its financial position and operating results due to the capital increase</p>	<p>Increasing the Company's registered capital by issuing convertible debentures will strengthen both its financial structure and increase its financial flexibility to invest in future projects. Therefore, such capital increase will not adversely affect the business operation, financial position, and performance of the Company.</p>
<p>Directors' Testimonials</p>	<p>In the case that the directors of the Company fails to perform their duties with honesty and diligence to protect the interest of the Company with regards to this capital increase, if such failure to perform duties causes damage, shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act B.E. 2535 and if the performance of such duties causes the Board of Directors or any person involved to wrongful gains, shareholders can use the right to sue to recover benefits from that director instead, in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).</p>



(F53-4)

**Capital Increase Report Form**  
**PP Prime Public Company Limited**  
December 21, 2023

PP Prime Public Company Limited (“**Company**”) hereby inform the resolutions of the Board of Directors Meeting No. 13/2023, held on December 21, 2023 regarding the capital decrease, capital increase, and allocation of newly issued shares as follows:

**1. Capital Decrease and Capital Increase**

**1.1 Capital Decrease**

The Board of Directors’ Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the decrease of the Company’s registered capital of THB 1,443,132,226 from the existing registered capital of THB 14,975,241,114 to the new registered capital of THB 13,532,108,888 by canceling unsold shares of 1,443,132,226 shares with the par value of THB 1.00 per share, which are remaining shares allocated to accommodate (1) the exercise of the warrant to purchase newly issued ordinary shares of PP Prime Public Company Limited No. 5 (PPPM-W5), in the amount of 870,433,125 shares (2) the exercise of convertible debentures according to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 held on November 24, 2021 (“**EGM 3/2021**”) in the amount of 399,782,601 shares and (3) the exercise of convertible debentures according to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2022 held on September 23, 2022 (“**EGM 2/2022**”) in the amount of 172,916,500 shares (The issuance of convertible debentures pursuant to EGM 3/2021 and EGM 2/2022 must be issued within 1 year from the date of approval from the shareholders’ meeting). In this regard, the Company shall have the outstanding unsold shares in the amount of 1,173,921,741 shares to accommodate the exercise of the warrant to purchase newly issued ordinary shares of PP Prime Public Company Limited No. 4 (PPPM-W4) in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 held on June 10, 2019.



## 1.2 Capital Increase

The Board of Directors' Meeting Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the Company's registered capital by 1,000,000,000 Baht from the existing registered capital of 13,532,108,888 Baht to the new registered capital of 14,532,108,888 Baht by issuing, not exceeding, 1,000,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures issued and offered for sale to specific investors, with details as follows:

Capital Increase	Type of securities	Number of shares (shares)	Par value (Baht per share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary	1,000,000,000	1.00	1,000,000,000
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4

## 2. Allocation of Newly Issued Shares

### 2.1 Specifying the purpose of utilizing funds

Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remark
(1) To accommodate to exercise of conversion rights for the	Not exceeding 1,000,000,000	Conversion ratio is equal to the principal amount of the convertible	Not less than 90% of the market price	The Company will specify later, please consider the remarks below	Please consider the remarks No. 1-5 and the Summary of Important Terms and Conditions of the



Allocated To	Number of Shares (Shares)	Ratio (Old: New)	Selling Price (Baht Per Share)	Subscription and payment period	Remark
Convertible Debentures offered to Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) (Please consider remark no. 1)		debenture to be converted divided by the conversion price	(conversion price)		Convertible Debentures, Attachment 1

**Remarks:**

1. AO Fund and AO Fund 1 are both Open-ended Funds, which limits its exemption of liability in the Cayman Islands. AO Fund and AO Fund 1 are both structured as mutual funds regulated by the Monetary Authority of the Cayman Islands. AO Fund and AO Fund 1 have a medium to long term investment objective by using financial instruments to financially support small and medium-sized companies listed on the Stock Exchange of Thailand. AO Fund and AO Fund 1’s investment strategy is to provide funding to different companies to be used as working capital, for expansion, for merger, as stipulated in debt restructuring. In addition, AO Fund and AO Fund 1 are both funds that have invested in convertible bonds issued and sold by more than 13 companies listed on the Stock Exchange in Thailand since 2011.  
Zico Asset Management Private Limited (“ZICOAM”) is a fund manager of AO Fund and AO Fund 1 which is registered in Singapore and is an Asset Management Company registered with the Monetary Authority of Singapore. ZICOAM has been appointed by AO Fund and AO Fund 1 to be the fund manager and appraiser of all types of investments of AO Fund and AO Fund 1. Therefore, AO Fund and AO Fund 1 is an Institutional Investor pursuant to the Clause 5 (10) of the Notification of the Securities and Exchange Commission No. KorJor. 39/2564 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor.
2. The Board of Directors’ Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the decrease of the Company’s registered capital of THB 1,443,132,226 from the existing registered capital of THB 14,975,241,114 to the new registered capital of THB 13,532,108,888 by canceling unsold shares of



1,443,132,226 shares with the par value of THB 1.00 per share, which are remaining shares allocated to accommodate (1) the exercise of the warrant to purchase newly issued ordinary shares of the Company No. 5 (PPPM-W5), in the amount of 870,433,125 shares (2) the exercise of convertible debentures according to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 held on November 24, 2021 (“EGM 3/2021”) in the amount of 399,782,601 shares and (3) the exercise of convertible debentures according to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2022 held on September 23, 2022 (“EGM 2/2022”) in the amount of 172,916,500 shares (The issuance of convertible debentures pursuant to EGM 3/2021 and EGM 2/2022 must be issued within 1 year from the date of approval from the shareholders' meeting). In this regard, the Company shall have the outstanding unsold shares in the amount of 1,173,921,741 shares to accommodate the exercise of the warrant to purchase newly issued ordinary shares of PP Prime Public Company Limited No. 4 (PPPM-W4) in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 held on June 10, 2019.

3. The Board of Directors' Meeting Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and offering of newly issued convertible debenture of the Company (“**Convertible Debentures**”) by determining the total offered value of, not exceeding, 1,000,000,000 Baht by Private Placement to Advance Opportunities Fund (“**AO Fund**”) and Advance Opportunities Fund 1 (“**AO Fund 1**”), which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (Collectively, it is referred to as the “**Connected Transaction Notifications**”). However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person (“**Notification No. Tor Jor. 16/2565**”) and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price (“**Notification No. SorChor. 46/2565**”).

In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and the statements of financial position and income for the third quarter ended at 30 September 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate). Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Attachment 1**).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In this regard, the Board of Directors' Meeting is of the opinion to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the authorization of Chief Executive Officer and/or authorized directors and/or any



persons appointed by Chief Executive Officer or authorized directors to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (5) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to reserve for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to issue additional underlying shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Board of Directors and/or Chief Executive Officer and/or authorized directors and/or any persons appointed by the Board of Directors or Chief Executive Officer or authorized directors, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.
  - (6) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
  - (7) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debentures, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance, offering, and allocation of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
  - (8) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.
4. The Board of Directors' Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the Company's registered capital by 1,000,000,000 Baht from the existing registered capital of 13,532,108,888 Baht to the new registered capital of 14,532,108,888 Baht by issuing, not exceeding, 1,000,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor
  5. The Board of Directors' Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 1,000,000,000 shares with the par value of 1.00 Baht per share to accommodate the conversion rights of the Convertible Debentures issued and offered to AO Fund and AO Fund 1, which are not connected persons of the Company in accordance with the Connected Transaction Notifications.



However, the conversion price of the Convertible Debentures must not be lower than 90% of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

In addition, since the Company has accumulated losses shown in the statements of financial position and income for the year ended December 31, 2022, and the statements of financial position and income for the third quarter ended at 30 September 2023, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4<sup>th</sup> decimal place is 5 or more, it will be rounded up.

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the convertible debentures in the amount of 1,000,000,000 shares, representing 8.09% of all issued shares of the Company as of the Board of Directors' Meeting No. 13/2023 on December 21, 2023, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company, namely PPM-W4 in the amount of 1,173,921,741 shares, which results in the total amount of 2,173,921,741 shares, representing 17.59% of all issued shares of the Company as of the Board of Directors' Meeting No. 13/2023 on December 21, 2023, which is not exceeding 50% of all issued shares of the Company. Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Attachment 1**)

### 2.1.1 Company Procedures in the case of fractional shares

In the case of fractional shares as a result of converting the Convertible Debentures into ordinary shares, disregard such fractions.

## 2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital <sup>1/</sup>	Remarks
Existing Shareholders	Ordinary	-	-	-
	Preferred	-	-	-
To accommodate the conversion/exercise of the transferable warrants	Ordinary	-	-	-
	Preferred	-	-	-



Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital <sup>1/</sup>	Remarks
Public Offering	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	-	-	-
	Preferred	-	-	-

<sup>1/</sup> The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to increase the Company's capital increase by way of General Mandate.

**3. Schedule for the Shareholders' Meeting to Approve the Capital Increase and Allocation of Issued Shares**

Schedule the Extraordinary General Meeting of Shareholders No. 1/2024 to be held on January 30, 2024, during 10.00 hrs. via electronic meeting. Details of how to use the electronic meeting system will be informed in the invitation to the shareholders' meeting and the Company's website, whereby:

- The record date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024 shall be on January 5, 2024
- The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the shareholders' meeting is adjourned.

**4. Approval for capital increase/share allocation from relevant governmental agencies and conditions of such approval**

- 4.1 Approved by the shareholders' meeting to proceed with the decrease and increase of the registered capital, including other related matters
- 4.2 The Company shall register the decrease and increase of registered capital, as well as the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce;
- 4.3 The Company shall register the transfer restriction of the issued and offered Convertible Debentures, which limits the transfer of the Convertible Debentures to no more than 10 specific investors within a 4-month period with the Securities and Exchange Commission;
- 4.4 The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand in accordance to the rules and regulations related to the Stock Exchange of Thailand after the Convertible Debentures holder has converted the Convertible Debentures into the Company's ordinary shares (in the case of such exercise).





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

The Company raise funds by issuing and offering convertible debentures issued to AO Fund and AO Fund 1, the objective of such fund raising is stated below, in which the estimated amount of funds to be used does not exceed 40,000,000 Baht within the period of 12 months from the date of receipt of funding:

Objective of utilizing proceeds	Estimated amount used (Baht)	Period of utilization
To be used as working capital in the Company and enhance liquidity in the Company's business operations in order to increase the strength and stability of the Company's financial position.	40,000,000	within the period of 12 months from the date of receipt of payment
Total Approximately	40,000,000	

Remark: However, the allocated amount and the allocated period can be adjusted according to the operational situation and suitability.

**6. Benefits that the Company will receive from the capital increase/share allocation**

- 6.1 The Company will have more liquidity from working capital received from capital increase, which will help strengthen the financial strength for the Company's business operations in order to have sufficient funds for business operations and capacity expansion of the company in the future.
- 6.2 The Company will be able to increase its financial position to increase its strength and financial stability from its operations. Normal business in core business, related business and business expansion of the Company.

**7. Benefits that the Shareholders will receive from the capital increase/share allocation**

- 7.1 Funds from this capital increase will strengthen the Company's financial structure, as well as to invest, which will enhance the Company's income and profits in the future. If the Company's operational results are better, the shareholders will receive benefits through receiving the Company's dividends according to the Company's dividend payment policy.
- 7.2 The convertible debenture holder who exercise his/her right to convert into the Company's ordinary shares will be entitled to receive dividends from their operations, right to attend the shareholders' meeting, or other rights as the shareholders of the Company, starting from when there is an exercise of right to convert the convertible debentures of the Company to the Company's ordinary shares and his/her name is in the Company's shareholders' register that have been registered with the Ministry of Commerce.



7.3 Company's Dividend Payment Policy

The Company has a policy to pay dividends of not less than 60% of its net profit according to the Company's separate financial statements after deducting corporate income tax, accumulated loss, legal reserve and all other reserves. However, the Company may require that the dividend payment be less than the rate specified above. This depends on the need for working capital for operations, business expansion and other factors related to the Company's management. The resolution of the Board of Directors approving the payment of dividends shall be submitted for approval by the shareholders' meeting, unless it is an interim dividend payment, which the Board of Directors has the power to approve for the payment of interim dividends and will report to the shareholders' meeting for acknowledgement at the next meeting.

8. Other details necessary for shareholders' decision making in the approval of the capital increase/share allocation

For other details necessary for the shareholders' decision in regards to the capital increase/allocation, please consider the details in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited ([Attachment 1](#))

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/share allocation

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors' Meeting No. 13/2023	December 21, 2023
2	Date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date)	January 5, 2024
3	Extraordinary General Meeting of Shareholders No. 1/2024	January 30, 2024
4	Registration of the decrease and increase of registered capital and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Extraordinary General Meeting of Shareholders No. 1/2023 resolved to approve the decrease and increase of registered capital
5	Issuance and offering date of convertible debentures through private placement	Determined after obtaining approval from the Extraordinary General Meeting of Shareholders No.1/2024



No.	Procedures of the Capital Increase	Date/Month/Year
6	Registration of the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce and the listing of newly issued shares as a listed securities on the Stock Exchange of Thailand	After the allocation of new shares has been completed/the exercise of warrants to purchase ordinary shares of the Company/exercise the right to convert convertible debentures of the Company

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

PP Prime Public Company Limited

(Mrs. Supattra Nakmontanakum)

Director/Chief Executive Officer

(M.L. Phanpiengduen Sungkahapong)

Director