



PPPM/2568-002

February 28, 2025

Subject Notification of the 2025 Annual General Meeting of Shareholders, the omitted dividend payment, the Decrease of the Registered Capital by Cancelling Unissued Ordinary Shares, the Issuance and Offering Convertible Debentures of the Company to Specific Investors, the Increase of the Registered Capital of the Company, and the Allocation of the Newly Issued Ordinary Shares to accommodate the Exercise of Conversion Rights of the Convertible Debentures Issued and Offered to Specific Investors (Revised)

To The President
The Stock Exchange of Thailand

Enclosure 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. 1/2025 on 28 February 2025, with important matters summarized as follows:

1. Resolved to propose the 2025 Annual General Meeting of Shareholders to acknowledge the operating performance and annual report for the year 2024
2. Resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the Company's financial statements and income statement for the Year 2024, ending 31 December 2024.
3. Resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the omission of dividend payment for the year 2024 due to the loss from the operating results.
4. Resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of directors in replacement of those who must retire by rotation and the re-election of the following two directors for another term in their current positions, as well as their reappointment to the subcommittees:
(1) Mrs. Namkang Pungthong Vice Chairman / Chairman of the Executive Committee / Nomination and Remuneration Committee
(2) M.L. Phanpiengduen Sungkahapong Director / Executive Committee

Mr.Pongsak Hematappa has decision not to seek reappointment after the completion of his term as a director.

The company is currently in the process of identifying and selecting a suitable candidate to replace Mr.Pongsak Hematappa, who has decided not to seek reappointment. Details of the nominated applicants will be announced later.



บริษัท พีพี ไพร์ม จำกัด (มหาชน)

PP PRIME PUBLIC COMPANY LIMITED



สำนักงานใหญ่ : 62-62/1 ม.2 ต.หนองขุมพล อ.เขาย้อย จ.เพชรบุรี 76140
Head Office : 62-62/1 M.2, Nongchumpol, Khao Yoi, Phetchaburi 76140



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5. Resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the remunerations of the Board of Directors and the Sub-committees for the year 2025 of not exceeding Baht 5,000,000 (Five Million Baht), same as the previous year, The executive director will not receive meeting allowance. Details of the meeting allowances are as follow:

Title	Meeting allowance (Baht per person / Meeting)
The Board of Directors (BOD)	
- Chairman of the Board of Directors	15,000
- Board of Directors Members	10,000
Audit Committee (AC)	
- Chairman of the Audit Committee	15,000
- Audit Committee Members	10,000
Executive Committee (EXCOMM)	
- Chairman of the Executive Committee	15,000
- Executive Committee Members	10,000
Nomination & Remuneration Committee (NRC)	
- Chairman of the Nomination & Remuneration Committee	15,000
- Nomination & Remuneration Committee Members	10,000
Sustainability Development Committee (SD)	
- Chairman of the Sustainability Development Committee	15,000
- Sustainability Development Committee Members	10,000

6. Resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of the PricewaterhouseCoopers ABAS Company Limited (PwC) to be the Company's auditor and its subsidiaries for the year 2025

- 1) Mr. Sa-nga Chokenitisawat Certified Public Accountant No. 11251 and/or
- 2) Ms. Rodjanart Banyatananusard Certified Public Accountant No. 8435 and/or
- 3) Mr. Kan Tanthawirat Certified Public Accountant No. 10456

and approve the determination for the audit fee of the year 2025, amounting 2,250,000 Baht (Two Million Two Hundred Fifty Thousand Baht), it remains the same as last year. The audit fee for the subsidiaries in Thailand the amount of 1,950,000 Baht (One Million Nine Hundred and Fifty Thousand Baht) it remains the same as last year and the audit fee for the overseas subsidiaries the amount of 750,000 Baht (Seven Hundred and Fifty Thousand Baht) it remains the same as last year.

Company	Audit Fee (Baht)		Non-audit Fee (Baht)	
	2024	2025	2024	2025
PP Prime Public Company Limited	2,250,000	2,250,000	-	-
Subsidiaries in Thailand (Thailuxe Enterprises (Thailand) Co.,Ltd.)	1,100,000	1,100,000	200,000*	200,000*
Subsidiaries in Thailand (Tluxe Power Co.,Ltd.)	570,000	570,000		
Subsidiaries in Thailand (Tluxe Global Business Co.,Ltd.)	280,000	280,000		
Overseas Subsidiaries (Take a survey)	4,200,000	4,200,000		
Total	750,000	750,000	200,000*	200,000*
Overseas Subsidiaries	4,950,000	4,950,000		
Total	2,250,000	2,250,000		

* Fee for checking the use of promotional privileges (BOI)

Remark The out of pocket expenses, such as auditor allowance, travelling expense, overtime, international phone call, room and board (in case of staying overnight or travelling up-countries and/or overseas) will be paid on actual basis

7. Resolved to propose the 2025 Annual General Meeting of Shareholders consider and approve the decrease of the Company's registered capital at the amount of 438,209,869 Baht from the existing registered capital of 1,398,737,014 Baht to the new registered capital of 960,527,145 Baht by cancelling unissued ordinary shares at the amount of 438,209,869 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:

- (1) The issuance and offering of the newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering), pursuant to the resolution of the Extraordinary General Meeting No. 2/2024 held on 10 July 2024 ("**EGM 2/2024**") at the amount of 189,756,922 shares.
- (2) The exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) pursuant to the resolution of EGM 2/2024 ("**PPPM-W6**") which remain unallocated, totaling 189,756,922 shares.
- (3) The exercise of Warrants to Purchase Ordinary Shares of the Company No. 4 (PPPM-W4) which is expired, totaling 58,696,025 shares.

In this regard, Following the decrease of capital by canceling unissued shares as specified above, the Company will retain a total of 188,843,111 unissued ordinary shares, with details as follow.

- (1) The number of ordinary shares at the amount of 130,156,623 shares to accommodate the exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6);
- (2) The number of ordinary shares at the amount of 30,908,700 shares to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)
- (3) The number of ordinary shares at the amount of 27,777,788 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024.

In addition, the Board of Directors' Meeting resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the amendment of the Company's Memorandum of Association Clause 4 to reflect the decrease of the Company's registered capital, as follows:

"Clause.	Registered Capital	960,527,145	Baht	(Nine Hundred Sixty Million Five Hundred Twenty-Seven Thousand One Hundred and Forty-Five Baht)
	Divided into	960,527,145	shares	(Nine Hundred Sixty Million Five Hundred Twenty-Seven Thousand One Hundred and Forty-Five Baht)
	Par Value	1.00	Baht	(One Baht)
	Divided into			
	Ordinary Shares	960,527,145	shares	(Nine Hundred Sixty Million Five Hundred Twenty-Seven Thousand One Hundred and Forty-Five Baht)



Preferred Shares - shares (-shares)"

In this regard, the Board of Directors passed a resolution to propose to the 2025 Annual General Meeting of Shareholders to consider and approve authorizing authorized Chief Executive Officer and/or authorized directors of the Company and/or a person assigned by Chief Executive Officer or authorized director of the Company as an authorized person to consider and determine the condition and details related to such capital decrease and the amendment of Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, such 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.

8. Resolved to propose to the 2025 Annual General Meeting of Shareholders 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, 100,000,000 Baht (A total of 100,000 units, each unit with a value of 1,000 Baht) to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC ("**AOF VCC**") 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 percent 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 convertible 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**"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th 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 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2024, 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 (**Enclosure 1**).

In this regard, the Board of Directors' Meeting is of the opinion to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization of Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by Chief Executive Officer or authorized directors of the Company as an authorized person 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 accommodate 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 newly issue additional shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the or Chief Executive Officer or authorized directors of the Company, 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 Debenture holders, 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 and offering 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.
9. Resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 200,000,000 Baht from the existing registered capital of 960,527,145 Baht to the new registered capital of 1,160,527,145 Baht by issuing, not exceeding, 200,000,000 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) (**Enclosure 2**).

In addition, the Board of Directors' Meeting resolved to approved to propose to the 2025 Annual General 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	1,160,527,145 Baht	(One Billion One Hundred Sixty Million Five Hundred Twenty-Seven Thousand One hundred and Forty-Five Baht)
	Equivalent to:	1,160,527,145 Shares	(One Billion One Hundred Sixty Million Five Hundred Twenty-Seven Thousand One hundred and Forty-Five Shares)
	At the Par Value of:	1.00 Baht	(One Baht)
	Consisting of:		
	Ordinary share:	1,160,527,145 Shares	(One Billion One Hundred Sixty Million Five Hundred Twenty-Seven Thousand One hundred and Forty-Five Shares)
	Preferred share:	- Share	(- Share)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Meeting of Shareholders to consider and approve the authorization of Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by Chief Executive Officer or authorized directors of the Company as an authorized to consider and determine the condition and details related to such capital increase and the amendment of such Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of capital of the Company 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.

- Resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 200,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund ("AO Fund") and/or (2) Advance Opportunities Fund 1 ("AO Fund 1") and/or (3) Advance Opportunities Fund VCC ("AOF VCC") 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 percent 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.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th 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 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2024, 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).

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 200,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (calculated based on the number of shares after the decrease of the Company's registered capital by cancelling unissued ordinary shares), namely (1) Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, and (2) the number of ordinary shares to accommodate the exercise of conversion rights of Convertible Debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024 in the amount of 27,777,788 shares which results in the total amount of 377,934,411 shares, representing 46.38 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 1/2025 on 28 February 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**) and Capital Increase Report Form (F53-4) (**Enclosure 2**).

11. Resolved to schedule the 2025 Annual General Meeting of Shareholders on 9 April 2025 at 10:00 hrs. via electronic meeting and schedule the date to determine the list of shareholders entitled to attend the 2025 Annual General Meeting (Record Date) on 17 March 2025, to consider the following agendas:

- | | |
|----------|---|
| Agenda 1 | Acknowledge the operating performance and annual report for the year 2024 |
| Agenda 2 | Consider and approve the Company's financial statements and income statement for the Year 2024, ending 31 December 2024 |
| Agenda 3 | Consider and approve the omission of dividend payment for the year 2024 |
| Agenda 4 | Consider and approve the appointment of directors in replacement of those who must retire by rotation |



- Agenda 5 Consider and approve the remuneration of the Board of Directors and sub-committees for the year 2025
- Agenda 6 Consider and approve the appointment of auditors for the year 2025 and determine the compensation
- Agenda 7 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 decrease of the Company's registered capital
- Agenda 8 Consider and approve the issuance and offering the Convertible Debentures to specific investors
- Agenda 9 Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital
- Agenda 10 Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors
- Agenda 11 Consider other matters (if any)

In addition, the Board of Directors' meeting resolved to approve the delegation of authority to the Chief Executive Officer and/or authorized director of the Company and/or persons designated by the Chief Executive Officer and/or authorized director of the Company as an authorized person to take any action related to the convening of the 2025 Annual General Meeting of Shareholders, including the issuance of Invitation to the 2025 Annual General Meeting of Shareholders, setting and amending the date, time, place and other details as deemed necessary or appropriate within the framework of relevant laws.

Please be informed accordingly.

Yours sincerely,
PP Prime Public Company Limited

(Mr. Romsai Tandakoseya)
Chief Executive Officer

Corporate Secretary Office
Tel: 093-810-0361

Summary of the Important Terms and Conditions of the Convertible Debentures
of PP Prime Public Company Limited (Revised)

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 100,000,000 Baht
Conditions of the Issuance of Convertible Debentures	<p>The Company will gradually issue convertible debentures as agreed upon with investors on each occasion. 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 timeframe of the conversion is within 1 year after shareholder’s meeting approved the issuance. If the Company did not issue all the Convertible Debentures within 1 year, the Company may request for a resolution of the shareholders’ meeting to issue the unissued convertible debentures according to the Company’s financial needs.</p>
Interest Rate	1.00 percent per annum, with interest paid every quarterly from the date of the issuance of the Convertible Debentures.
Term	3 years after the issuance date of the Tranche 1.
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 Tranche 1.
Early Redemption of Convertible Debentures	The Convertible Debentures holders may or may not have rights to redeem the Convertible Debentures before maturity and/or the Company may or may not have rights to redeem the Convertible Debentures before maturity. The redemption has to be followed by the terms and conditions of certain convertible debentures aligned with laws, regulations, rules or relevant notification, including obtaining necessary permits from any relevant government authorities.
Conversion Ratio	Principle amount of the Convertible Debentures divided by the conversion price.

Heading	Details
Conversion price (origin and appropriateness of pricing or conversion rates)	<p>Not lower than 90 percent 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 (“Notification No. Tor Jor. 16/2565”).</p> <p>“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 (“Notification No. SorChor. 46/2565”).</p> <p>In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2024, 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> <p>However, Market price will be calculated by specifying 3 decimal places. If the 4th 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 4th decimal place is 5 or more, it will be rounded up.</p> <p>Remarks:</p> <ul style="list-style-type: none"> ○ If the ordinary shares resulted from the exercise of conversion rights of the a conversion price of Convertible Debentures are priced at less than 90 percent 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 Market for Alternative Investment for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date that the convertible debenture holders exercise their conversion rights). The Company has the duty to prohibit (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) (“Investors”) from exercising such conversion rights to sell all of newly issued ordinary shares for sale in the amount and period as follows:

Heading	Details
	<p>(1) Newly issued ordinary shares applied for issuance are prohibited from being sold for a period of 6 months from the date they become eligible for trading on the stock exchange.</p> <p>(2) Upon 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 percent of the total number of shares prohibited from sale and the rest of the prohibited shares, 75 percent 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 11 May 2015 (and as amended).</p> <ul style="list-style-type: none"> ○ In the case that the Company issues newly issued shares to accommodate the conversion of convertible debentures shares are insufficient, the Company will follow the guideline in the topic “The event that the Company has to issue new additional 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	<p>Allocation of the newly issued ordinary shares, whether once or several times, not exceeding 200,000,000 shares with the par value of 1.00 Baht per share.</p> <p>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 200,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (calculated based on the number of shares after the decrease of the Company’s registered capital by cancelling unissued ordinary shares), namely (1) Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, and (2) the number of ordinary shares to accommodate the exercise of conversion rights of Convertible Debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024 in the amount of 27,777,788 shares which results in the total amount of 377,934,411 shares, representing 46.38 percent of all sold shares of the Company as of the Board of Directors’ Meeting No. 1/2025 on 28 February 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.</p>
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 ordinary shares are listed on at that time.

Heading	Details
Restrictions on transfer of the Convertible Debentures	As this issuance and offering of the Convertible Debentures in this instance is considered as an offering to no more than 10 specific investors within 4-month period as specified in the Notification No. Tor Jor. 16/2565. 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. In counting the number of holders of the aforementioned convertible debentures, the total number of the holders shall be calculated from actual investors holding the Convertible Debentures being offered through private placement (whether the convertible debentures are acquired through the offering of newly issued convertible debentures or receive the convertible debenture from the transfer by any existing Convertible Debentures holders) and only if the person is a legitimate holder of convertible debentures, except by way of inheritance.
Allocation Method	Allocated through private placement, once or several times, to (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC), 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 and this private placement of convertible debentures is in accordance with the Notification No. Tor Jor. 16/2565.
The event that the Company has to issue new shares to accommodate the change in the exercise of conversion rights	The Company may increase the registered capital to accommodate the exercise of the conversion rights, by the resolution of shareholders' meeting of the Company or compensate the difference 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, 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>(1) <u>Price Dilution</u></p> <p><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company remain unexercised.</u></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 0.5108 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</p>

Heading	Details
	<p>the date on which the Board of Directors resolved to propose the agenda to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to specific investors, which is between 6 February 2025 and 27 February 2025.</p> <p>Pe = The conversion price of convertible debentures at 90 percent of the market price assuming equal to Po, which is 0.4597 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 771,684,034 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 200,000,000 shares.</p> <p>Therefore</p> $PE = (0.5108 \times 771,684,034) + (0.4597 \times 200,000,000) / (771,684,034 + 200,000,000)$ <p>PE = 0.4995 Baht per shares</p> $\text{Price Dilution} = (Po - PE) / Po = (0.5108 - 0.4995) / 0.5108 = 2.06\%$ <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 2.06 percent, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90 percent of the Po.</p> <p><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company are also fully exercised.</u></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 0.5108 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 2025 Annual General Meeting of Shareholders to consider and approve the issuance of newly issued ordinary shares to accommodate the conversion of convertible debentures to specific investors, which is between 6 February 2025 and 27 February 2025.</p> <p>Pe = The conversion price of convertible debentures at 90 percent of the market price assuming equal to Po, which is 0.4597 Baht per share.</p> <p>P_{W6} = Exercise price for ordinary shares under the warrant (PPPM-W6) at 0.22 Baht per share.</p> <p>P_{ESOP} = Exercise price for ordinary shares under the warrant (ESOP-W3) at 0.30 Baht per share.</p> <p>PE = share price after the offering of convertible debentures, where;</p> $PE = ((Po \times Qo) + (Pe \times Qe) + (P_{W6} \times Q_{W6}) + (P_{ESOP} \times Q_{ESOP})) / (Qo + Qe + Q_{W6} + Q_{ESOP})$ <p>Qo = Existing shares, which equal to 771,684,034 shares</p>

Heading	Details
	<p>Q_e = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 200,000,000 shares.</p> <p>Q_{W6} = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (PPPM-W6), totaling 130,156,623 shares.</p> <p>Q_{ESOP} = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (ESOP-W3), totaling 30,908,700 shares.</p> <p>Therefore</p> $PE = (0.5108 \times 771,684,034) + (0.4597 \times 200,000,000) + (0.22 \times 130,156,623) + (0.30 \times 30,908,700) / 1,152,749,357$ <p>PE = 0.4626 Baht per shares</p> <p>Price Dilution = (Po - PE) / Po = (0.5108 - 0.4626) / 0.5108 = 9.43%</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 9.43 percent, which is the case when the Company issued and offered the most convertible debentures at the conversion price equal to 90 percent of the Po.</p> <p>(2) Control Dilution</p> <p><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company remain unexercised.</u></p> <p>Control Dilution can be calculated from the following formula:</p> $\text{Control Dilution} = Q_e / (Q_o + Q_e)$ <p>Whereas;</p> <p>Q_o = Existing shares, which equal to 771,684,034 shares</p> <p>Q_e = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 200,000,000 shares.</p> <p>Control Dilution = 200,000,000 / 991,684,034 = 20.58 percent</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 20.58 percent.</p> <p><u>In the case where the convertible debentures issued and offered by the company in this instance are fully converted, and all other convertible securities of the company are also fully exercised.</u></p> <p>Control Dilution can be calculated from the following formula:</p> $\text{Control Dilution} = Q_e / (Q_o + Q_e + Q_{W6} + Q_{ESOP})$ <p>Whereas;</p> <p>Q_o = Existing shares, which equal to 771,684,034 shares</p> <p>Q_e = Number of shares arising from the conversion of convertible debentures which number of shares allocated to accommodate the conversion amounts to 200,000,000 shares.</p> <p>Q_{W6} = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (PPPM-W6), totaling 130,156,623 shares.</p>

Heading	Details
	<p>Q_{ESOP} = Number of newly issued ordinary shares allocated to accommodate the exercise of warrants (ESOP-W3), totaling 30,908,700 shares.</p> <p>Control Dilution = $200,000,000 / 1,152,749,357 = 17.66$ percent</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 17.66 percent.</p>
Other Information	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.
Objectives of issuing convertible debentures and plans for utilizing proceeds	Please consider the objectives of issuing convertible debentures and plans for utilizing proceeds as detailed in the Capital Increase Report Form (F53-4) (Enclosure 2)
Board of Directors' Opinions	
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. 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) (Enclosure 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>
Possibility of the plan for utilizing funds	<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 issue and offer for offering the convertible debenture. However, if the Company does not receive money from this capital increase,</p>

Heading	Details
	the Company may lose the opportunity to expand its business according to the Company's business plan in the future.
Expected impacts on the Company's business operations, including its financial position and operating results due to the capital increase	The increase in the Company's registered capital by issuing and offering convertible debentures in this instance 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.
Directors' Testimonials	In the case that the directors of the Company fails to perform their duties with honesty and prudence to protect the interest of the Company with regards to this capital increase, if such failure to perform duties causes damage to the Company, 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 unlawful gains, shareholders can use the right to sue to recover benefits from that director on behalf of the Company, in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (and as amended).

(F53-4)

Capital Increase Report Form
PP Prime Public Company Limited
February 28, 2025 (Revised)

PP Prime Public Company Limited (“**Company**”) hereby inform the resolutions of the Board of Directors Meeting No. 1/2025, held on 28 February 2025 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 2025 Annual General Meeting of Shareholders to consider and approve the decrease of the Company’s registered capital at the amount of 438,209,869 Baht from the existing registered capital of 1,398,737,014 Baht to the new registered capital of 960,527,145 Baht by canceling unissued ordinary shares at the amount of 438,209,869 shares, with a par value of 1.00 Baht per share, which details are as follows:

- (1) The issuance and offering of the newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering), pursuant to the resolution of the Extraordinary General Meeting No. 2/2024 held on 10 July 2024 (“**EGM 2/2024**”) at the amount of 189,756,922 shares.
- (2) The exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) pursuant to the resolution of EGM 2/2024 (“**PPPM-W6**”) which remain unallocated, totaling 189,756,922 shares.
- (3) The exercise of Warrants to Purchase Ordinary Shares of the Company No. 4 (PPPM-W4) which is expired, totaling 58,696,025 shares.

1.2 Capital Increase

The Board of Directors’ Meeting approved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital by 200,000,000 Baht from the existing registered capital of 960,527,145 Baht to the new registered capital of 1,160,527,145 Baht by issuing, not exceeding, 200,000,000 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 to specific investors, an increase in capital in the following manner:

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 Preferred	200,000,000 -	1.00 -	200,000,000 -
<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
To accommodate to exercise of conversion rights for the Convertible Debentures offered to (1) Advance Opportunities Fund ("AO Fund") and/or (2) Advance Opportunities Fund 1 ("AO Fund 1") and/or (3) Advance Opportunities Fund VCC ("AOF VCC") (Please consider remark no. 1)	Not exceeding 200,000,000	Conversion ratio is equal to the principal amount of the convertible debenture to be exercised divided by the conversion price	Not less than 90 percent of the market price (conversion price)	The Company will specify later, please consider the remarks below	Please consider the remarks below and the Summary of Important Terms and Conditions of the Convertible Debentures, Enclosure 1

Remarks:

1. Advance Opportunities Fund 1 ("AO Fund 1") is an open-ended fund established as the company limited in 2016 as an exempted company with limited liability in the Cayman Islands. AO Fund 1 is structured as a regulated mutual fund for the purposes of the mutual funds law of the Cayman Islands and registered with Cayman Islands Monetary Authority. As AO Fund 1 is a collective investment scheme which offers its participating shares to accredited investors in Singapore, AO Fund 1 is registered as a restricted foreign scheme with the Monetary Authority of Singapore ("MAS").

As a restricted foreign scheme registered with MAS, the laws of Singapore require the investment funds of AO Fund 1 to be managed by a fund manager licensed and regulated by MAS. AO Fund 1 has appointed ZICO Asset Management ("ZICOAM") to serve as the discretionary investment manager of all its investments. ZICOAM has been granted a capital markets services license by MAS to conduct fund management activities regulated under the Securities and Futures Act 2001 of Singapore.

Advance Opportunities Fund VCC is a variable capital company established in Singapore and is acting on behalf of and for the account of AOF Thailand Opportunities Fund (a sub-fund set up under Advance Opportunities Fund VCC ("AOF VCC")). ZICOAM has been appointed by AOF VCC to serve as the discretionary investment manager of all investments.

The investment strategy of AOF VCC and AO Fund 1 is to provide funding to different companies to be used as working capital, for expansion, for merger, as stipulated in debt restructuring. In addition, AOF VCC is part of the Advance Opportunities Fund Group wherein its funds namely Advance Opportunities Fund and AO Fund 1 have invested in convertible debentures issued and sold by more than 13 companies listed on the Stock Exchange in Thailand since 2011. Each of AOF VCC and AO Fund 1 is an Institutional Investor pursuant to the Clause 5 (10) of the Notification of the Securities and Exchange Commission No. Kor Jor. 39/2564 Re: Determination of Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor.

2. The Board of Directors' Meeting approved to the 2025 Annual General Meeting of Shareholders 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, 100,000,000 Baht (A total of 100,000 units, each unit with a value of 1,000 Baht) to specific investors namely: (1) Advance Opportunities Fund ("AO Fund") and/or (2) Advance Opportunities Fund 1 ("AO Fund 1") and/or (3) Advance Opportunities Fund VCC ("AOF VCC") 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 percent 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 convertible 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"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th 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 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2024, 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**).

3. The Board of Directors' Meeting Approved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding **200,000,000** shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC ("**AOF VCC**") 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 percent 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.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th 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 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2024, 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).

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 **200,000,000** shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (calculated based on the number of shares after the decrease of the Company's registered capital by cancelling unissued ordinary shares), namely (1) Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, and (2) the number of ordinary shares to accommodate the exercise of conversion rights of Convertible Debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024 in the amount of 27,777,788 shares which results in the total amount of 377,934,411 shares, representing **46.38** percent of all sold shares of the Company as of the Board of Directors' Meeting No. 1/2025 on 28 February 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 1**).

2.1.1 Company Procedures in the Case of Fractional Shares

In the case of fractional shares as a result of conversion 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 ^{1/}	Remarks
Existing Shareholders	Ordinary Preferred	- -	- -	- -
To accommodate the conversion/exercise of the transferable warrants	Ordinary Preferred	- -	- -	- -
Public Offering	Ordinary Preferred	- -	- -	- -
Private Placement	Ordinary Preferred	- -	- -	- -

¹ 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 2025 Annual General Meeting of Shareholders to be held on 9 April 2025 at 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 2025 Annual General Meeting of Shareholders shall be on 17 March 2025.
- ☐ The share register shall be closed to suspend any share transfer for the right to attend the 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 The Company must obtain approval from the shareholders' meeting to proceed the decrease registered capital by canceling unissued ordinary shares, increase registered capital as well as approve other related matters;
- 4.2 The Company shall register the decrease of registered capital, by canceling unissued ordinary shares, increase of registered capital as well as the amendment of Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date of the 2025 Annual General Meeting of Shareholders, where the resolution to approve the decrease of the registered capital by canceling the unissued ordinary shares, the increase of the registered capital, and the amendment of the Memorandum of Association of the Company;
- 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 exercised 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 (1) AO Fund and/or (2) AO Fund 1 and/or (3) AOF VCC, the purpose of the funds for this transaction is as outlined below, with the estimated amount of funds to be utilized not exceeding 100,000,000 Baht, calculated based on the total value of the convertible debenture offering proposed for approval at this shareholders' meeting. The preliminary details of the fund utilization plan are as follows:

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.	100,000,000	within the period of 1 year from the date of receipt of payment
Total Approximately	100,000,000	

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 regular operations in the core business, related businesses, and business expansion activities.

7. Benefits that the Shareholders will receive from the Capital Increase/Share Allocation

- 7.1 The funds raised 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 have exercised their 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 their names are recorded in the Company's shareholder register, which has been duly 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 percent 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 of newly issued shares, please consider the details in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 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. 1/2025	28 February 2025
2	Date to determine the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date)	17 March 2025
3	Date of 2025 Annual General Meeting of Shareholders	9 April 2025
4	Registration of the decrease of registered capital by canceling unissued ordinary shares, 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 2025 Annual General Meeting of Shareholders approved

No.	Procedures of the Capital Increase	Date/Month/Year
5	The issuance and offering date of convertible debentures to specific investors	Determined after obtaining approval from the 2025 Annual General Meeting of Shareholders
6	Registration of the increase 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 and 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

-Company's Seal-

(Mr. Romsai Tandakoseya)
Director/Chief Executive Officer

(M.L. Phanpienduen Sungkhaong)
Director