

(F53-4)

Capital Increase Report Form
PP Prime Public Company Limited
18 March 2026

PP Prime Public Company Limited (“**Company**”) hereby inform the resolutions of the Board of Directors Meeting No. 2/2026, held on 18 March 2026 regarding the capital decrease, capital increase, and allocation of newly issued shares as follows:

1. Capital Decrease by canceling unissued ordinary shares and Capital Increase

1.1 Capital Decrease by canceling unissued ordinary shares

The Board of Directors’ Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the decrease of the Company’s registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:

- (1) 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.
- (2) The number of ordinary shares at the amount of 151,564,656 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 9 April 2025.

1.2 Capital Increase

The Board of Directors’ Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the increase of the Company’s registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 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, 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	280,000,000	1.00	280,000,000
	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
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 280,000,000 shares	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 4

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 resolved to propose the 2026 Annual General Meeting of Shareholders 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, 82,000,000 Baht (A total of 82,000 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 separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to 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 4**).

3. The Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 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 separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to 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 280,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (excluding the number of ordinary shares allocated 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)), namely Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, which results in the total amount of 410,156,623 shares, representing 49.76 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 2/2026 on 18 March 2026, 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 4**).

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 2026 Annual General Meeting of Shareholders to be held on 29 April 2026 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 2026 Annual General Meeting of Shareholders shall be on 2 April 2026.
- 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 2026 Annual General Meeting of Shareholders approving the resolution.
- 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 82,000,000 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 and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses.	Approximately 82,000,000 Baht	within the period of 1 year from the date of receipt of payment
Total Approximately	82,000,000 Baht	

Remark: The investment amount and the period for utilizing the aforementioned funds are initial estimates and subject to uncertainty, including the use of the funds may change but will remain aligned with the aforementioned objectives. This is dependent upon the amount of capital the company is able to raise in the future, as well as the specific conditions, details, and necessities of each situation, which may also vary over time.

6. Benefits that the Company will receive from the Capital Increase/Share Allocation

- 6.1 The Company will have improved financial liquidity from the proceeds received from the capital increase, which will be used as working capital for business operations. This will enable the Company to maintain sufficient working capital to support the continuous implementation of its business plans and will also strengthen the Company's overall financial position and stability.
- 6.2 The capital increase will enhance the Company's readiness for business operations, increase flexibility in managing its capital structure, and strengthen its business capabilities. This will support the Company in building a stable and sustainable revenue base in both the short term and the long term, as well as enhance its ability to generate profits and provide appropriate returns to shareholders in the long term.

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

- 7.1 The proceeds from the issuance of the convertible debentures will be used as working capital for the Company's business operations and to strengthen the Company's financial structure, which will support its operational capabilities and future growth. In this regard, if the Company's operating results and financial position meet the targets and remain satisfactory, shareholders will have the opportunity to receive returns in the form of dividends in accordance with the Company's dividend 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 4**).

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. 2/2026	18 March 2026
2	Date to determine the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date)	2 April 2026
3	Date of 2026 Annual General Meeting of Shareholders	29 April 2026

No.	Procedures of the Capital Increase	Date/Month/Year
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 2026 Annual General Meeting of Shareholders approved
5	The issuance and offering date of convertible debentures to specific investors	Determined after obtaining approval from the 2026 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. Wiboon Rasmeepaisarn - - M.L. Phanpiengduen Sungkahapong -

(Mr. Wiboon Rasmeepaisarn) (M.L. Phanpiengduen Sungkahapong)
Director Director