

(F53-4)

Form of Capital Increase Report
Chememan Public Company Limited

We, Chememan Public Company Limited, hereby report the resolutions of the Board of Directors' Meeting No.1/2025, dated 27 February 2025, between 3:00 PM – 6:00 PM related to the reduction/increase of registered capital and the allocation of newly issued shares as follows:

1. Change in registered capital

1.1 Capital decrease

The Board of Directors resolved to propose to the 2025 Annual General Meeting of Shareholders to approve the reduction of the Company's registered capital by THB 40,000,000 from the previous registered capital of THB 1,000,000,000 to the new registered capital of THB 960,000,000, by canceling 40,000,000 unissued ordinary shares with a par value of THB 1.00 per share.

1.2 Capital increase:

The Board of Directors resolved to propose to the 2025 Annual General Meeting of Shareholders to approve the increase of the Company's registered capital by THB 10,000,000 from the previous registered capital of THB 960,000,000 (after the capital reduction) to the new registered capital of THB 970,000,000 by issuing 10,000,000 new ordinary shares with a par value of THB 1.00 per share. The capital increase will be as follows:

Type of capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB million)
✓ Specifying the purpose of utilizing the capital	Ordinary shares	10,000,000	1.00	10,000,000

2. Allotment of capital increase shares:

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
Executives and/or Employees' of the Company or its subsidiaries	Not exceeding 10,000,000 shares	<u>Allotment Ratio:</u> According to attachment 4	<u>Offering Price:</u> 0 Baht (Without cost) <u>Exercise Price:</u> Market price ^{/1}	According to attachment 4	According to Remark /2

Remark /1 Calculation from the weighted average purchase and sale price of the common shares of the company for the past 15 consecutive days before the company board meeting

/2 Details of the issuance and allocation of the CMAN ESOP-W1 warrants as per attachment 4, Summary of the Stock Warrant

2.2 Company's action in case there are fraction of shares remaining

2.2.1 In the event that there are remaining common shares after the exercise of rights under CMAN ESOP-W1, the Company will cancel the remaining issued common shares and proceed with a subsequent reduction of registered capital. Additionally, in the case where any CMAN ESOP-W1 remains unexercised upon the expiration of the warrants' validity, the Company will cancel the remaining CMAN ESOP-W1.

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

The Annual General Meeting of Shareholders for 2025 is scheduled to be held on 22 April 2025 at 10:00 am. at Asoke 2 Room, Grande Centre Point Terminal 21 Hotel, located at No. 2, Sukhumvit Soi 19 (Wattana), Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok 10110. 17 March 2025 is the date to determine whether shareholders are entitled to attend the Annual General Meeting of Shareholders (Record Date).

4. Seeking approval of the capital increase from related government agency, and approval conditions (if any)

4.1 The Company will proceed with the reduction and increase of its registered capital and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce, within 14 days from the date of approval by the shareholders' meeting. Additionally, the Company will register the change in paid-up capital with the Department of Business Development, Ministry of Commerce, within 14 days from the date of receiving payment for the shares each time a CMAN ESOP-W1 is exercised.

4.2 The Company will submit the following securities to be listed on the Stock Exchange of Thailand, on which the Company's ordinary shares are traded:

4.2.1 The ordinary shares from the exercise of CMAN ESOP-W1

5. Objectives of the capital increase and plans for utilizing the increased capital

Purpose of the capital increase

1. To support the conversion of CMAN ESOP-W1

Usage of capital increase

1. To use the funds received from the exercise of the CMAN ESOP-W1 as working capital

6. Benefits that the Company will receive from the capital increase:

1. To motivate executives and employees to achieve the Company's long-term business goals.
2. To be a long-term retention mechanism for skilled and experienced personnel in key business areas.
3. To raise working capital assuming the warrants are exercised.

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

7.1 The holder of the warrants will be entitled to receive dividends only after exercising the rights to purchase newly issued common shares under the CMAN ESOP-W1, and after the Company has registered the increase in paid-up capital resulting from the exercise of such rights with the Ministry of Commerce, and has registered the name of the rights holder as a shareholder.

7.2 The Company will list the ordinary shares from the exercise of CMAN ESOP-W1 on the Stock Exchange of Thailand.

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

-None-

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

No.	Procedures of the capital increase	Date/Month/Year
1.	The Board of Directors' Meeting No. 1/2025	27 February 2025
2.	Record Date to determine the shareholders who are eligible to attend the Annual General Meeting of Shareholders for 2025	17 March 2025
3.	Annual General Meeting of Shareholders for 2025	22 April 2025
4.	Registering to reduce the Company's capital and amending the Memorandum of Association to be consistent with the reduction of the Company's registered capital with Department of Business Development, Ministry of Commerce	Within 14 days from the date of approval from the shareholders' meeting
5.	Registering to increase the Company's capital and amending the Memorandum of Association to be consistent with the increase of the Company's registered capital with Department of Business Development, Ministry of Commerce	Within 14 days from the date of approval from the shareholders' meeting

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

Chememan Public Company Limited

Signed

(M.L. Chandchutha Chandratat)

(Authorized directors sign on behalf of the Company)

Company's seal affixed

Signed

(Mr. Adisak Lowjun)

(Authorized directors sign on behalf of the Company)