

(F 53-4)

**Capital Increase Report Form**  
**E for L Aim Public Company Limited**  
**28 February 2021**

We, E for L Aim Public Company Limited (the “Company”), hereby informs the resolutions of the Board of Directors Meeting No. 2/2022, held on 25 February 2022, regarding a capital increase and allocation of newly issued ordinary shares as follows;

**1. Capital Increase**

1.1 The Board of Directors passed a resolution to the 2022 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital by Baht 899,519,617.275 from the previous registered capital of Baht 2,998,398,708.975 to be the new registered capital of Baht 3,897,918,326.25 by increasing the new capital into 11,993,594,897 ordinary shares at the par value of Baht 0.075 each (before changing in par value by way of reverse stock split).

1.2 The Board of Directors passed a resolution to the 2022 Annual General Meeting of Shareholders to consider and approve the change in par value of the Company's shares from Baht 0.075 per share to Baht 0.75 per share, which the change in the par value of the Company's shares as a result, the number of shares held by each shareholder will decrease in the ratio of 10 existing shares to 1 new share as follows:

After issuing share to PP	Before the change in par value	After the change in par value
Registered capital (Baht)	3,897,918,326.25	3,897,918,326.25
Number of registered shares	51,972,244,350	5,197,224,435
Paid up capital (Baht)	2,998,398,712.50	2,998,398,712.50
No of paid up capital (shares)	39,978,649,500	3,997,864,950
<b>Par value</b>	0.075	0.75

Upon completion of the registration for change of the par value of the Company’s shares, the number of its registered capital and the number of the ordinary shares to accommodate the exercise of the warrants to purchase ordinary shares; EFORL-W5 and EFORL-W6, will be amended to be in line with the change of the par value of the Company’s shares from No. 1.1 of this document to 5,197,224,435 shares, with a par value of Baht 0.75, as per the following details:

(1) Allocating to the private placement investor

Capital Increase	Type of Shares	Amount of Shares	Par Value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specific Purpose of Use of Proceeds	Ordinary Shares	47 shares	0.075  (before changing in par value by way reverse of stock split)	3.525
<input type="checkbox"/> General Mandate	Ordinary Shares			

(2) Allocation to accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 5 (EFORL-W5)

Capital Increase	Type of Shares	Amount of Shares*	Par Value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specific Purpose of Use of Proceeds	Ordinary Shares	799,572,990	0.75  (after changing in par value by way reverse of stock split)	599,679,742.50
<input type="checkbox"/> General Mandate	-	-	-	-

\*Note: amount of shares and par value as above are amount after the change of the par value of the Company's shares

(3) Allocation to accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 6 (EFORL-W6)

Capital Increase	Type of Shares	Amount of Shares*	Par Value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specific Purpose of Use of Proceeds	Ordinary Shares	399,786,495	0.75  (after changing in par value by way reverse of stock split)	299,839,871.25
<input type="checkbox"/> General Mandate	-	-	-	-

\*Note: amount of shares and par value as above are amount after the change of the par value of the Company's shares

## 2. Allotment of new shares

### 2.1 Specifying purpose of utilizing proceeds

Allotted to	Number of shares	Ratio (Old : New)	Issuing Price (Baht/share)	Subscription and payment period	Remark
1. Private Placement, namely Mr. Preecha Nuntnarumit	Not exceeding 47	-	Market price (no discount)	To be specified by the Board of Directors or the person authorized by the Board of Directors	Please see Enclosure 4

Allotted to	Number of shares	Ratio (Old : New)	Issuing Price (Baht/share)	Subscription and payment period	Remark
2. To accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 5 (EFORL-W5) issued to the existing shareholders of the Company in proportion to their shareholding.	Not exceeding 799,572,990 (after changing in par value by way reverse of stock split)	Ratio 5 ordinary shares: 1 unit of warrant	Warrant allocated to the existing Shareholders at the amount of Baht 0.40 per unit and (the exercise price is at Baht 1.00 per unit)	The Company shall proceed with the allocation of warrants under this project within 1 year upon the Meeting of the shareholders' resolution approved to issue and offer warrants	Please see Enclosure 2
3. To accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 6 (EFORL-W6)	Not exceeding 399,786,495 (after changing in par value by way reverse of stock split)	2 unit of warrant to purchase ordinary shares of the Company Series 5 (EFORL-W5): 1 unit of warrant	Warrant allocated to the warrant holders of EFORL-W5 at the amount of 0.00 Baht per unit and (the exercise price is at Baht 2.50 per unit)	The Company shall proceed with the allocation of warrants under this project within 3 years upon the Meeting of the shareholders' resolution approved to issue and offer warrants	Please see Enclosure 3

#### Note

- 1) The Board of Directors passed a resolution to the 2022 Annual General Meeting of Shareholders to consider and approve the allocation of 47 newly issued ordinary shares at the par value of Baht 0.075 per share (before changing par value by way reverse of stock split) to accommodate the changing in par value by way reverse of stock split to avoid a fraction of shares arising out from the adjusting the par value by way of reverse stock split. This is to allocate shares to specific person, Mr. Preecha Nuntnarumit, who is a connected person of 47 shares at market price (no discount). The transaction size does not reach the requirement to disclose under the connected transaction.

Such share offering where the Shareholders' Meeting has a resolution to authorize the Board of Directors and/or the person authorized by the Board of Directors to specify the offering price at the market price (no discount) pursuant to the requirements the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "Notification No. TorJor. 72/2558").

In addition, the Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Chief Executive Officer or the person authorized by the Board of Directors or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allocation and subscription for such newly issued ordinary shares which including the follows:

- (1) Determination and amendment of the subscription date and the offering date of the newly issued ordinary shares, allocation of newly issued ordinary shares at once or occasionally, stock payment Including conditions and other details relating to the subscription and offering of the newly issued ordinary shares and submit the information to the Stock Exchange of Thailand (SET)
  - (2) signing, amendment, modifying and contacting for applications and evidence necessary and relating to the Ministry of Commerce, the Office of the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, as well as issuing newly shares listing to SET and have the power to take any actions as necessary and appropriate in relation to the issuance and allocation to Private Placement to ensure the successful issuance and allocation of newly shares in all respects.
- 2) The Board of Directors' Meeting resolved to grant approval to propose the 2022 Annual General Meeting of Shareholders to consider approving the allocation of not exceeding 799,572,990 newly issued ordinary shares with a par value of Baht 0.75 per share (after the change of the par value by way of reverse stock split) to accommodate the exercise of the EFORL-W5 Warrants for allocation to the Company's existing shareholders in proportion to their shareholding percentage at the ratio of 5 existing ordinary shares to 1 unit of the EFORL-W5 Warrants (Allocation ratio will be calculated from number of shares after the change of the par value by way of reverse stock split), at the offering price of the EFORL-W5 Warrants at Baht 0.40 per unit, whereby the right to be allocated with the EFORL-W5 Warrants shall remain uncertain until approved by the Shareholders' Meeting. Should there be any fraction of the EFORL-W5 Warrants remaining from the calculation at the allocation ration, such fraction shall be discarded. Please refer to further details in the Summary of Preliminary Details of the EFORL-W5 Warrants in [Enclosure 2](#).
  - 3) The Board of Directors' Meeting resolved to grant approval to propose the 2022 Annual General Meeting of Shareholders to consider approving the allocation of not exceeding 399,786,495 newly issued ordinary shares with a par value of Baht 0.75 per share (after the change of the par value by way of reverse stock split) to accommodate the exercise of the EFORL-W6 Warrants for allocation to the warrant holders of EFORL-W5 in proportion to their warrant holding percentage at the ratio of 2 unit of EFORL-W5 warrants to 1 unit of the EFORL-W6 Warrants, at the offering price of the EFORL-W6 Warrants at Baht 0.00 per unit, whereby the right to be allocated with the EFORL-W6 Warrants shall remain uncertain until approved by the Shareholders' Meeting. Should there be any fraction of the EFORL-W6 Warrants remaining from the calculation at the allocation ration, such fraction shall be discarded. Please refer to further details in the Summary of Preliminary Details of the EFORL-W6 Warrants in [Enclosure 3](#).
  - 4) For the purpose of allocation of newly issued ordinary shares to accommodate the exercise of the EFORL-W5 Warrants and EFORL-W6 Warrants, the Board of Directors' Meeting resolved to grant approval to propose the 2022 Annual General Meeting of Shareholders to consider authorizing the Board of Directors or the Chief Executive Officer and/or the person appointed and assigned by the Board of Directors or the Chief Executive Officer to have the power to determine or change details and conditions as necessary for and/or in connection with the

issuance and allocation of the EFORL-W5 Warrants and EFORL-W6 Warrants in all respects, including the power to take any relevant or necessary actions as appropriate to ensure the successful issuance and offering of the EFORL-W5 Warrants and EFORL-W6 Warrants, subject to the requirements of applicable laws and the scope of approval by the 2022 Annual General Meeting of Shareholders, the details of which includes, but is not limited to

- (1) preparation of the term sheet of rights and conditions of the EFORL-W5 Warrants and EFORL-W6 Warrants, including determination of details relating to the issuance of the EFORL-W5 Warrants and EFORL-W6 Warrants, etc,
- (2) provision of information, contact, preparation, execution, delivery, submission of documents as necessary for or in connection with the issuance and allocation of the EFORL-W5 Warrants and EFORL-W6 Warrants to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand (“SET”), Thailand Securities Depository Co., Ltd., Ministry of Commerce and other relevant authorities or persons,
- (3) listing of the warrants and ordinary shares arising from the exercise of the EFORL-W5 Warrants and EFORL-W6 Warrants on SET,
- (4) appointment of sub-attorney-in-fact to have the power to take any actions as necessary and appropriate in relation to the issuance and allocation of the EFORL-W5 Warrants and EFORL-W6 to ensure the successful issuance and allocation of the EFORL-W5 Warrants and EFORL-W6 Warrants in all respects,
- (5) registration for change of the paid-up capital with the Department of Business Development, Ministry of Commerce, with the power to take all necessary actions in accordance with the Registrar’s order to complete the registration,
- (6) scheduling and change of the record date to determine the list of shareholders entitled to be allocated with the EFORL-W5 Warrants and EFORL-W6 Warrants.

## **2.2 The Company’s arrangements with any fraction of shares**

Should there be any fraction of shares from the allocation of newly issued ordinary shares and the exercise of the EFORL-W5 Warrants and EFORL-W6 Warrants, such fraction shall be discarded.

### **3. Schedule for a shareholders’ meeting to approve the capital increase and the allocation of shares**

The 2022 Annual General Meeting of Shareholders through Electronic Meeting (E-Meeting) is scheduled to be held on 8 April 2022 at 10.00 a.m., whereby:

Specifying the book-closing date to share transfers in order to determine the rights to attend this meeting from (date) ..... until the meeting has been duly convened..

Specifying the list of shareholders with the rights to attend this meeting (Record date) on 15 March 2022.

### **4. Approval of the capital increase and the allocation or allotment by relevant governmental agency and conditions thereto (if any)**

- 4.1 The Company is required to seek an approval the capital increase, the allocation of EFORL-W5 Warrants and EFORL-W6 Warrants from the 2022 Annual General Meeting of Shareholders with the vote of not less than three-fourth of the total number of votes of the shareholders attending the meeting and having the right to vote.
- 4.2 The Company will register the increase of the registered capital, amendment of the Memorandum of Association and changing the paid-up capital to the Department of Business Development, the Ministry of Commerce.
- 4.3 The Company will submit the application to the SET for listing of the increase newly capital comply by law.
- 4.4 The company will submit the registered form to change the par value, the increase of the registered capital, paid-up capital and amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.
- 4.5 The Company will submit the application to the SET for listing of EFORL-W5 Warrants and EFORL-W6 Warrants, the newly issued ordinary shares arising from the exercise of the EFORL-W5 Warrants and EFORL-W6 Warrants.

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

The Company has plans to increase registered capital and to change the par value by way of reverse stock split from Baht 0.075 per share to Baht 0.75 per share. The Company; therefore, issues and offers the newly share capital to private placement to avoid a fraction of shares arising out from the adjusting the par value by way of reverse stock split.

For the increasing capital by issuing warrants; EFORL-W5 and EFORL-W6, is to restructure the capital, debts, and the Company's business which one of the Company's plan to solve the Caution Sign Posted ("C") to support the Company to do the business in the Mega Trend and sustainability.

- The capital restructuring by changing par value is to comply with the SET' s requirement. The Company will also issue and offer the warrants after changing par value.
- The debt restructuring is to improve the financial ratio especially Debt to Equity Ratio. This will reduce financial risk in D/E ratio of the Financial Institutions and enhance the Company's credibility to give the business opportunity to be growth which will be mechanism to develop and manage the business to be sustainable.

In event, the Company receives funding in full of issuance and offering warrants and the warrant holders exercise their rights to purchase the newly issued ordinary shares, in the amount of approximately Baht 2,100 million within 3 years. The Company has a plan to utilise funding as follows:

- 1) To use as working capital and financial liquidity approximately Baht 600 million
- 2) To repay debts/loans of the Company approximately Baht 1,000 million.

- 3) To accommodate the expansion of the new business/projects relating to the medical business to meet the strategic plan of the Company approximate Baht 500 million.

**6. Benefits which the Company will receive from the capital increase and share allotment**

- 6.1 The Company will be able to order products to meet the customers’ demand and having the effective management inventory to deliver products on-time to meet the delivery requirement, especially the overdemand products, to reduce loss of customers and penalty charged from late delivery.
- 6.2 The Company will have funding to expand the business in the future relating to the IOMT (“Internet of Medical Things”).
- 6.3 The Company will be able to reduce cost of debts.
- 6.4 The Company will be able to improve its business to comply with the SET or SET requirements relation to the minimum par value and Caution Sign Posted.
- 6.5 The Company will be to build credibility with customers and stakeholders in the financial and business stability.

**7. Benefits which shareholders will receive from the capital increase and share allotment**

The Company will have the strengthen financial position resulting in the positive operating performance, building on the creditability to suppliers and shareholders. This also brings the positive impact to the share value directly affecting to shareholders i.e. the benefit in form of the dividend if the Company has good operating performance.

**8. Other details necessary for shareholders to approve the capital increase and share allotment**

Please consider the conditions and further details in the summary of Preliminary Details of the EFORL-W5 Warrants in Enclosure 2 and the summary of Preliminary Details of the EFORL-W6 Warrants in Enclosure 3 and Information Memorandum on Allocation of Newly Issued Ordinary Shares Enclosure 4.

**9. Schedule of actions if the board of directors passes a resolution approving the capital increase or allotment of new shares**

No.	Process	Date
9.1	The Board of Directors Meeting No. 2/2022	25 February 2022
9.2	The record date to determine the shareholders entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date)	15 March 2022
9.3	The 2022 Annual General Meeting of Shareholders	8 April 2022
9.4	Registration of the increase of registered capital to Ministry of Commerce	Within 14 days from the 2022 Annual General Meeting of Shareholders
9.5	The record date to determine the shareholders entitled to allocated with the EFORL-W5 (Record Date)	The record date to determine the shareholders list for subscription of the warrants (EFORL-W5) (Record Date) on 27 April 2022. The entitlement is still uncertain as it needs to be approved at the shareholders’ meeting.

No.	Process	Date
9.6	The record date to determine the shareholders entitled to allocated with the EFORL-W6 (Record Date)	The record date to determine the shareholders list for subscription of the warrants (EFORL-W6) (Record Date) on 27 April 2022. The entitlement is still uncertain as it needs to be approved at the shareholders' meeting.

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

..... Authorized Person  
(Mr. Preecha Nuntnarumit)

..... Authorized Person  
(Mr. Jackrit Lohajaroensub)