

March 18, 2022

Subject: Notice Convening the 2022 Annual General Meeting of Shareholders through Electronic Meeting

To: Shareholders,
E for L Aim Public Company Limited

- Enclosures:**
1. Copy of Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022;
 2. Profile and work experience of Directors who will retire by rotation and be proposed for consideration to be re-election;
 3. Capital Increase Report Form (F53-4);
 4. The preliminary Details of the Warrants to purchase the ordinary shares of E for L Aim Public Company Limited Series # 5 (EFORL-W5) allotted to the existing shareholders of the Company on a pro rata basis;
 5. The preliminary Details of the Warrants to purchase the ordinary shares of E for L Aim Public Company Limited Series # 6 (EFORL-W6) allotted to the warrant holders of EFORL-W5;
 6. Information Memorandum on Allocation of Newly Issued Ordinary Shares of E for L Aim Public Company Limited;
 7. Proxy Form, Process of Registration, Required Documents, Proxy and Voting together with details of the Independent Directors;
 8. Articles of Association of the Company Pertaining to the Shareholder Meeting;
 9. Map of the meeting venue of broadcast via E-Meeting;
 10. Requisition Form for the Annual Registration Statement / Annual Report for the year ended 31 December 2021 (Form 56-1 One Report) in Hard Copy;
 11. Procedure to attend the 2022 Annual General Meeting of Shareholders via Electronic Meeting;
 12. Registration form.

Due to the Covid-19 pandemic, the board of director meeting of E for L Aim PCL. has passed the resolution to convene the 2022 Annual General Meeting of Shareholders on Friday, April 8, 2022 at 10.00 am. Via Electronic Meeting (E-Meeting). The E-Meeting has broadcast via an electronic means from the meeting room 6th floor, the Building No. 160, Ngamwongwan Road, BangKhen, Mueang Nonthaburi, Nonthaburi to consider the following agendas:

Agenda 1: To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022

Facts and Rationale : The Company convened the Extraordinary General Meeting of Shareholders (“EGM”) No. 1/2022 on February 9, 2022, by considering the matters of which the Company has submitted the minutes to The Stock Exchange of Thailand and posted on the Company’s website (www.eforl-aim.com) to disclose to shareholders and investors and no one revised it. The Company requests the 2022 Annual General Meeting of Shareholders (“AGM”) to consider and certify the minute of the EGM No. 1/2022 and the copy is attached together with this invitation letter (Enclosure 1).

Opinion of the Board: The Board of Directors considers to propose the Minutes of the EGM No. 1/2022 hold on February 9, 2022 and completely recorded and deems appropriate to the 2022 Annual General Meeting of Shareholder to certify the said minutes.

Resolution: The resolution for this agenda requires the majority of votes of shareholders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the Annual Registration Statement / Annual Report for the year ended 31 December 2021 (Form 56-1 One Report) and the Company’s 2021 operating results.

Facts and Rationale: The Company prepared the Annual Registration Statement / Annual Report for the year ended 31 December 2021 (Form 56-1 One Report) and the Company’s 2021 operating results of which Board of Directors has considered and opinioned that they are correct and completeness (in form of QR Code) presented in the registration form (Enclosure 12) and attached with this invitation letter.

Opinion of the Board: The Board of Directors deems appropriate to propose the Annual Registration Statement / Annual Report for the year ended 31 December 2021 (Form 56-1 One Report) and the operating results for the year 2021 to the 2022 Annual General Meeting of Shareholder to acknowledge.

Resolution: This agenda is for acknowledgement and does not require casting of votes.

Agenda 3 To consider and approve the statement of financial position and statement of profit or loss and other comprehensive income for the year ended 31 December 2021, audited by certified auditor and Auditor’s report.

Facts and Rationale: The statement of financial position and statement of profit or loss and other comprehensive income for the year ended 31 December 2021 presented in Form 56-1

One Report (QR Code format in registration form) submitted to the shareholders together with the Invitation letter (Enclosure 12). The financial statements for the year ended 31 December 2021 has been audited by Mr. Somkid Taitragul, certified auditor No. 2785 of Grant Thornton Company Limited, deemed to be correct and complete in accordance with the generally accepted accounting standard. The 2022 Annual General Meeting of Shareholders is requested to approve the financial statement ending on 31 December 2021 as outlined in Form 56-1 One Report.

Financial Highlighted	2021	2020	Increase/ (Decrease)	%
Consolidated accounts (Baht'000)				
Current assets	1,181,486	1,131,620	49,866	4%
Non - Current assets	495,702	424,998	70,704	17%
Total assets	1,677,188	1,556,618	120,570	8%
Current liabilities	767,440	2,184,009	(1,416,569)	-65%
Non - Current Liabilities	516,862	114,245	402,617	352%
Total liabilities	1,284,302	2,298,254	(1,013,952)	-44%
Paid up capital	2,998,399	2,416,502	581,897	24%
Equity attributable to the Company's shareholders	392,886	734,040	(341,154)	-46%
Revenues from sales and services	2,165,329	1,666,909	498,420	30%
Cost of sales and services	(1,438,205)	(1,128,787)	(309,418)	27%
Gross profit	727,124	538,122	189,002	35%
Profit (loss) before finance costs and income tax	826,840	(664,328)	1,491,168	224%
Profit (Loss) for the year	777,685	(633,521)	1,411,206	223%
Profit (Loss) for the year attributable to equity holder of the Company	812,030	(299,065)	1,111,095	372%
Profit (Loss) (Baht per share)	0.0211	(0.0093)	0.0304	327%

Opinion of the Board: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider adopting the financial statement for the year ended 31 December 2021, audited by the certified auditor which has been considered by the executive boards and the audit committee and approved by the Board of Directors.

Resolution: This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 4 To consider and approve the omission of annual dividend payment for the operation of 2021 and the suspension of profit allocation for legal reserve.

Facts and Rationale: The Company has a policy to pay out the dividend not less than 40% of net profit after tax and legal reserve (separate financial statements).

According to the statements of financial position as at 31 December 2021, the Company still has an accumulated loss (deficits) of Baht 2,169 million as outlined in Form 56-1 One Report, which the Company has prepared in QR Code presented in the registered form of which the Company submitted such information to the shareholders together with the Invitation letter (Enclosure 12). Thus, the Company is unable to pay dividend resulting from the operating result of the year 2021.

Opinion of the Board: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to approve the non-distribution of dividend and the non-allocation of net profit as legal reserve due to the statements of financial positions as at 31 December 2021 presented deficits of Baht 2,169 million.

Resolution: This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 5 To consider and approve the re-election of director who will retire by rotation.

Facts and Rationale: Pursuant to Article 18 of the Articles of Association, in every annual general meeting of shareholder, one-third of all Directors shall retire by selecting those who have served longest in office. However, those Directors can be re-elected. This year, 3 Directors shall retire are:

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| 1. Mr. Tachanaphol Kanjanakul | Independent Director and Chairman of the Board of Directors |
| 2. Mr. Rujapong Prabhasanobol | Independent Director; Chairman of the Audit committee; Member of the Nomination and Remuneration Committees and Member of the Subcommittee on Risk Management. |
| 3. Mr. Jitkasem Sangsingkeo | Independent Director; Member of the Audit committee; Member of Nomination and Remuneration Committees |

The Company has posted on its website on November 9, 2021 inviting the shareholders to nominate persons they deemed appropriate to be Directors, as well as to propose any agenda.

However, no nomination person or proposal of agenda was received by the Company.

The Nomination and Remuneration Committee (excluding one director who will retire seems to be the interest person) considered qualification; knowledge and experience, under the

nomination policy which has deemed Mr. Tachanaphol Kanjanakul, Mr. Rujapong Prabhasanobol and Mr. Jitkasem Sangsingkeo who have to be retired by rotation to re-elect to be directors. The committee considered that they have fully experience and knowledge's which are beneficial to the Company's operation and no prohibited qualifications pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and the Securities and Exchange Act B.E. 2535 (1992) (as amended), including the relevant notifications.

Opinion of the Board: The Board of Directors (excluding 3 of retired directors by rotation) considered and approved with the proposal of the Nomination and Remuneration Committee that the 3 persons who shall retire from directorship are those with the knowledge, capability, experience, and expertise which are beneficial to the Company's operation.

In addition, Mr. Tachanaphol Kanjanakul, Mr. Rujapong Prabhasanobol and Mr. Jitkasem Sangsingkeo have the independent qualification under the regulation of SEC and SET and suitable for the director position of the Company by providing the independent opinion with fully qualification of related regulation. The details of the persons nominated as directors appear in the Curriculum Vitae attached in Enclosure 2.

The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of shareholders to approve the re-election of three Directors to for another term.

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| 1. Mr. Tachanaphol Kanjanakul | Independent Director and Chairman of the Board of Directors |
| 2. Mr. Rujapong Prabhasanobol | Independent Director; Chairman of the Audit committee; Member of the Nomination and Remuneration Committees and Member of the Subcommittee on Risk Management. |
| 3. Mr. Jitkasem Sangsingkeo | Independent Director; Member of the Audit committee; Member of Nomination and Remuneration Committees |

Resolution: This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 6 **To consider and approve the Directors' remuneration for the year 2022.**

Facts and Rationale: Pursuant to Article 34 of the Articles of Association, the Directors are entitled to receive remuneration from the Company in the form of gratuity, meeting attendance fee, allowance, bonus or benefits in other forms, which may be fixed or determined by a set of criteria on a case-by-case basis, or to be effective until amended. The Company has authorised the Nomination and Remuneration Committee to propose the remuneration which are determined with the rate comparable to that of the same industry and sufficient to

constitute an incentive for quality Directors to remain with the Company. The Nomination and Remuneration Committee considered and proposed the remuneration for the year of 2022 as follows:

Comparison of 2021 and 2022 Director remuneration										
Type Baht/month person	2021					2022 (Proposed year)				
	Board of Directors	Audit Committee	Risk Management Subcommittee	Executive Committee	Nomination and Remuneration Committee*	Board of Directors	Audit Committee	Risk Management Subcommittee	Executive Committee	Nomination and Remuneration Committee*
Chairman	30,000	30,000	20,000	15,000	20,000	50,000	30,000	20,000	15,000	20,000
Director	25,000	25,000	15,000	10,000	15,000	28,000	25,000	15,000	10,000	15,000
	Not exceeding Baht 5,000,000					Not exceeding Baht 5,000,000				

* Nomination and Remuneration Committee and Executive Committee remuneration is considered remuneration for each meeting attendance.

The Nomination and Remuneration Committee deems to propose to the 2022 Annual General Meeting of Shareholder to consider and assign Board of Directors to have the authority to consider the remuneration to allocate to remuneration to directors and other sub-committees within the remuneration amount approved by the shareholders.

Opinion of the Board The Board of Directors deems it appropriate to determine the remuneration for the year 2022 at the amount not exceeding Baht 5,000,000 and propose to the 2022 Annual General Meeting of Shareholders to authorise the Board of Directors to consider and allocate the remuneration to other sub-committees within the amount approved by the shareholder.

Resolution: This agenda requires an approval vote from the shareholder meeting by consent of at least two-thirds of shareholders present and eligible to vote to pass the resolutions.

Agenda 7 To consider and approve the appointment of auditor and auditor fees for the year 2022.

Facts and Rationale: Pursuant to Section 120 of Public Limited Companies Act B.E. 2535 (1992) (as amended) which prescribes that at an annual general meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company. In appointing an auditor, the former auditor may be re-appointed. The audit committee has proposed the appointment of auditors for the year 2022 to the Board of Directors for further proposal to the shareholders' meeting. The names of the auditors are as follows:

1. Mr. Somckid Tiatragul, CPA No. 2785 who has done audit work for the company for 2 years;
or
2. Ms. Kanyanat Sriratchatchaval, CPA No. 6549 who has done audit work for the company
for - years; or
3. Ms. Amornjid Baolorpet, CPA No. 10853 who has done audit work for the company for -
years; or
4. Ms. Saranya Aharamahaphanit, CPA No. 9919 who has done audit work for the company for
- years; or
5. Ms. Laksamee Deetrakulwattanapol, CPA No. 9056 who has done audit work for the company
for - years; or
6. Ms. Kesanee Srathongphool, CPA No. 9262 who has done audit work for the company for -
years;

of Grant Thornton Co., Ltd. as the Company's auditors for the fiscal year 2022 and the interim period of 3 quarters. In the event that none of these auditors is available, Grant Thornton shall delegate another representative to review and audit financial statement of the Company. The auditors mentioned above have no relationship and/or interest with the Company, its subsidiaries, executive, major shareholder, or any person related to such persons, and thus is able to conduct an independent audit and offer independent opinion in the Company's Financial Statement. For the auditor's remuneration for the annual audit and quarterly review of the separate financial statements and the consolidated financial statements of the Company for the year 2022 is Baht 2,500,000 increased by Baht 430,000 or 14.68% from the year 2021 (2021: Baht 2,930,000).

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider appointing the following auditors and determine the audit fees for the year 2022:

1. Mr. Somkid Tiatrakul, CPA No. 2785 who has done audit work for the company for 2 years;
or
2. Ms. Kanyanat Sriratchatchaval, CPA No. 6549 who has done audit work for the company for
- years; or
3. Ms. Amornjid Baolorpet, CPA No. 10853 who has done audit work for the company for -
years; or
4. Ms. Saranya Aharamahaphanit, CPA No. 9919 who has done audit work for the company for
- years; or

5. Ms. Laksamee Deetrakulwattanapol, CPA No. 9056 who has done audit work for the company for – years; or

6. Ms. Kesanee Srathongphool, CPA No. 9262 who has done audit work for the company for - years

of Grant Thornton Co., Ltd. as the Company’s auditors for the fiscal year 2022 and the auditor’s remuneration for the annual audit for the year 2022 is Baht 2,500,000 not including non-audit fee. The Company will appoint the same auditor to be the auditor of the subsidiary.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 8 To consider and approve the revocation of the resolution to the Extraordinary General Meeting of Shareholders No. 1/2022 in agenda 2, 3, 4, 5 and 6.

Facts and Rationale: According to the Extraordinary General Meeting of Shareholders No.1/2022 held on 9 February 2022 had passed the resolution to change par value by way of reversed stock split from Baht 0.075 to Baht 0.75 each by reversed stock split, resulting in the number of ordinary shares to decrease by 35,980,784,508 shares from 39,978,649,453 shares to 3,997,864,945 shares with the par value of Baht 0.75 per share. The changing of par value results in a decrease of number of shares to be held of each shareholder to be decrease in the ratio of 10 existing shares: 1 new share as follows:

	Before the change in par value (Par value of Baht 0.075 per share)	After the change in par value (Par value of Baht 0.75 per share)
Registered capital	Baht 2,998,398,708.98	Baht 2,998,398,708.75
Number of registered shares	39,978,649,453 shares	3,997,864,945 shares

The Company has submitted the registration form to the Ministry of Commerce relation to the changing of par value and amend Clause 4 (Registered Capital) of the Company’s Memorandum of Association to be in line with the change of the par value as stated “the Registered capita of Baht 2,998,398,708.75 divided into 3,997,864,945 Shares at Baht 0.75” together with the request to change paid up capital to in line with par value under the resolution of the Extraordinary General Meeting of Shareholders No. 1/2022. However, the registrar has an order to reject the registration of the Company by opinion that the decrease of the registration of Baht 0.225 and number of stocks of 0.3 shares and the request to change the par value and paid up capital to in line with the change in par value based on the Extraordinary General Meeting of Shareholders No. 1/2022 is unable to practice even though all shareholders

recognized the decrease of number of shares and registered shares as the proposed by the Company and also passed their resolutions in this agenda. However, the Company shall have the rights to appeal the order to reject the registration of the registrar but it must take time to process which will affect the plan of the Company.

As the results the Company has to propose the meeting to revoke the resolution to the Extraordinary General Meeting of Shareholders No. 1/2022 in agenda 2, 3, 4, 5 and 6

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider to approve the revocation of the resolution to the Extraordinary General Meeting of Shareholders No. 1/2022 held on 9 February 2022 in agenda 2, 3, 4, 5 and 6 as they are continuous process. The Company will propose to present the increase share capital and changing the par value to the shareholders meeting in agenda 9 – 14.

Resolution This agenda requires an approval vote from the shareholder meeting by consent of at least three-fourths (3/4) of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 9: To consider and approve the increase of the Company's registered capital of Baht 899,519,617.275 from the previous of Baht 2,998,398,708.975 to Baht 3,897,918,326.25 by issuing newly shares 11,993,594,897 shares at par value of Baht 0.075 each and the amendment of Clause 4. of Memorandum of Association to be in line with the capital increase.

Facts and Rationale The Company has to increase 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 par value by way of the reversed stock split in agenda 11) by allotment to 1) to offer to specific person (Private Placement) of 47 shares to avoid a fraction of share after changing the par value by way of reverse stock split and 2) to accommodate the exercise of the warrants to buy the ordinary shares of the Company of EFORL-W5 not exceeding 799,572,990 shares, EFORL-W6 not exceeding 399,786,495 shares (after changing of par value). The objective of this increase share capitals for restructure debts and business. In order to in line with the capital increase, the Company has to amend and to in line with the increase capital amend Clause 4. of the Memorandum of Association of the Company as follows:

Clause 4 Registered capital Baht 3,897,918,326.25

Divided into 51,972,244,350 shares

Par value Baht 0.075

Categorized as: 51,972,244,350 shares

Preferred shares -

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital of Baht 899,519,617.275 from the previous of Baht 2,998,398,708.975 to Baht 3,897,918,326.25 by issuing newly shares 11,993,594,897 shares at par value of Baht 0.075 each (before changing in par value by way of the reversed stock split) to 1) allocate to specific person (Private Placement) of 47 shares 2) to accommodate the exercise of the warrants to buy the ordinary shares of the Company of EFORL-W5 not exceeding 799,572,990 shares, EFORL-W6 not exceeding 399,786,495 shares totaling of 1,199,359,485 shares (after changing par value) and proposed to the shareholders meeting to consider to approve the amendment of Clause 4. of Memorandum of Association to be in line with the capital increase. In addition deems to propose to the Shareholder meeting to consider to delegate the power to the Board of Directors of the Company and/or Chief Executive Officer or authorised directors and/or persons entrusted by the Board of Directors of the Company and/or Chief Executive Officer or authorised directors to be empowered to amend the Memorandum of Association to the Department of Business Development, the Ministry of Commerce and do all acts as deemed necessary and appropriate to comply with the order of the registrar under the law.

Resolution: This agenda requires an approval vote from the shareholder meeting by consent of at least three-fourths (3/4) of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 10: To consider and approve the allocation of 47 newly issued ordinary shares at the par value of Baht 0.075 per share to Mr. Preecha Nuntnarumit with the offering price at the market price with no any discounts to avoid a fraction of shares arising out from the adjusting the par value by way of reverse stock split.

Facts and Rationale: To accommodate with the changing in par value by way of the reversed stock split and to avoid a fraction of shares arising out from the adjusting the par value on the agenda 11, the Company proposed to consider to the allotment newly shares to a specific person (private placement) namely Mr. Preecha Nuntnarumit of 47 shares at par value of Baht 0.075 with the offering price at the market price with no any discounts to avoid a fraction of

shares arising out from the adjusting the par value by way of reverse stock split. Mr. Preecha Nuntnarumit is a connected person but the transaction size does not reach the requirement to be disclosed under the connected transaction.

Whereby the newly share capital to be offered to specific person will be the offering shares in case where the shareholders pass the resolutions to delegate powers to the Board of Directors or the person who assigned by the Board of Directors to determine the offering price at the market price (no discount) under the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 relation to the approval granted to Listed Companies for Private Placement of Newly Issued Shares dated 28 October 2015 (as amended).

In this regard, "market price" means the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the "SET") during the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date on which the Board of Directors determines the offering price. The date for determining the offering price must be no longer than 3 business days prior to the first day on which the shares are offered to a specific person under the Board of Director consideration.

However, in case the offering price of newly issued ordinary shares to private placement is a price lower than 90 percent of the market price s prior to the SET's acceptance for the listing of such newly issued ordinary shares as listed securities, the Company shall be obliged to restrict the investor being allocated with the newly issued ordinary shares from the PP transaction to sell any of the newly issued shares within the period of 1 year from the commencement date on which those shares are traded on the SET (Silence Period). However, such person may gradually sell up to 25 percent of all locked-up shares after the lapse of six months, except waived by the SET, subject to the requirements set forth in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Application for Listing of Newly Issued Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) (as amended). Whereby the Company shall finish to offer shares to specific person within the approval periods by shareholders but not longer than 12 months after the meeting of shareholders. The details are present in the Capital Increase Report Form (F53-4) (Enclosure 3) and Information Memorandum (Enclosure 6).

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose 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 to Mr. Preecha Nuntnarumit with the offering price at the market price with no any discounts to avoid a

fraction of shares arising out from the adjusting the par value by way of reverse stock split. In addition deems to propose to the Shareholder meeting to consider to delegate the power to the Board of Directors or Chief Executive Officer to be empowered to take any actions in relation to the said issuance, offering and allocation of the newly issued ordinary shares and to ratify any actions taken by such authorised persons in relation to the foregoing, including to take the following actions:

1. To determine, amend or supplement the details relating to the issuance, offering and allocation of the newly issued ordinary shares, the offering date of the newly issued ordinary shares and the payment method for the newly issued ordinary shares (and may determine the allocation period for the allocation to be done all at once or several times), including to take any actions in connection with the issuance, offering and allocation of such newly issued ordinary shares, and to oversee the submission of information and disclosure of relevant details to the SET
2. To sign, amend, modify, contact or report various transactions in application documents and evidences necessary for and in connection with the issuance, offering and allocation of such newly issued ordinary shares, as well as to contact and submit such applications, documents and evidences with the Ministry of Commerce, the SEC Office, the SET, government agencies or other relevant authorities, and to apply for the listing of the newly issued ordinary shares of the Company on the SET and to be authorised to take any other actions as necessary and appropriate for the successful completion of the Company's issuance, offering and allocation of the newly issued ordinary shares to the specific person. To take any relevant actions so as to achieve the objectives of the foregoing and in accordance with the relevant notifications, regulations, rules and laws.

Resolution: This agenda requires an approval vote from the shareholder meeting by consent of at least three-fourths (3/4) of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 11: To consider and approve the change of the par value of the Company's shares by way of reverse stock split from Baht 0.075 to Baht 0.75 each and to amend Clause 4 (Registered Capital) of the Company's Memorandum of Association to be in line with the change of the par value of the Company by way of reverse stock split.

Facts and Rationale: continuing with the agenda 10 after increasing share capital, to set the par value at the minimum price in line with rule of SET, the Company proposed to change par



value from Baht 0.075 to Baht 0.75 by the reversed stock split resulting in the number of ordinary shares to decrease by 46,775,019,915 shares from 51,972,244,350 shares to 5,197,224,435 shares with the par value of Baht 0.75 per share. The changing of par value results in a decrease of number of shares to be held of each shareholder to be decrease in the ratio of 10 existing shares: 1 new share.

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
Par value	0.075	0.75

The calculation for changing the par value of the Company's shares from Baht 0.075 to Baht 0.75 per share resulting in some shareholders having fractions of existing shares that are not enough to convert into new shares. The original fraction of shares in such amount will be rounded off. In calculating the change in par value and rounding off existing shares, the Company will assign TSD, the Company's share registrar. The calculation is carried out in accordance with TSD's system in order to preserve the rights of certain shareholders affected by such rounding of existing shares. Shareholders may buy or sell fractional shares (odd lots) on the stock exchange. in order to have full shares for calculation before the date of the change in the par value of the Company's shares. However, for shareholders whose existing fractional shares are insufficient to convert into new shares which are discarded after the calculation, the Company is willing to pay cash to compensate for the discarded existing fractions at the price per share. equal to the weighted average closing price of the Company's shares listed on the Stock Exchange of Thailand for the past 7 consecutive business days prior to the date of the 2022 Annual General Meeting of Shareholders, whereby each affected shareholder can claim compensation for fractional shares at the Company's office at the 1st floor, the Building No. 160, Ngamwongwan Road, BangKhen, Mueang Nonthaburi, Nonthaburi within 1 month from the date of the change in the par value of the Company's shares come into force If any affected shareholder fails to receive such compensation within the specified period, the Company shall be deemed to have waived the right to receive the compensation.

In this regard, the authorized directors and/or the Chief Executive Officer and/or the person assigned by the authorized director and/or Chief Executive Officer have the authority to take

any necessary and reasonable action concerning any change in the par value of the shares. This includes, but is not limited to, setting conditions and other details, notifying or requesting permission to any relevant authority in compliance with the law and/or relevant regulations.

In addition, the Board of Directors has approved to propose to the shareholders meeting to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to in line with the changing in par value as follows:

Clause 4 Registered capital Baht 3,897,918,326.25

(Three Thousand Eight Hundred Ninety-Seven Million Nine Hundred Eighteen Thousand Three Hundred Twenty Six Baht And Twenty Five Stang)

Divided into 5,197,224,435 shares

(Five Thousand One Hundred Ninety-Seven Million Two Hundred Twenty-Four Thousand Four Hundred Thirty-Five shares)

Par value Baht 0.75 (Seventy Five satang)

Categorized as: 5,197,224,435 shares

(Five Thousand One Hundred Ninety-Seven Million Two Hundred Twenty-Four Thousand Four Hundred Thirty-Five shares)

Preferred shares -

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders consider and approve the change of the par value of the Company's shares by way of reverse stock split from Baht 0.075 to Baht 0.75 each and to amend Clause 4 (Registered capital) of the Company's Memorandum of Association to be in line with the change of the par value of the Company by way of reverse stock split. In addition propose to the Shareholder meeting to consider to delegate the power to the authorised directors or persons entrusted by authorised directors to be empowered to amend the Memorandum of Association to the Department of Business Development, the Ministry of Commerce and do all acts as deemed necessary and appropriate to comply with the order of the registrar under the law.

Resolution: This agenda requires an approval vote from the shareholder meeting by consent of at least three-fourths (3/4) of the total votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 12: To consider and approve the issuance and offering of Warrants No. 5 (EFORL-W5) not exceeding 799,572,990 shares to existing shareholder on a pro rata basis after changing in the par value of the Company by way of reverse stock split.

Facts and Rationale: After changing in par value from Baht 0.075 to Baht 0.75, the Company has a plan to increase capital with Specific Purpose of Use of Proceeds by utilizing as the working capital, debts payment and support new business relating to medical device business. The Company proposed to issue and offer Warrants No. 5 (EFORL-W5) not exceeding 799,572,990 shares to existing shareholder on a pro rata basis at 5 ordinary shares : 1 unit of warrant with the price at Baht 0.40 for 1 year term. The details present in Enclosure 3 and 4.

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the issuance and offering of Warrants No. 5 (EFORL-W5) not exceeding 799,572,990 shares to existing shareholders in proportion to their shareholding (Right Offering) at the ratio of 5 ordinary shares to 1 unit of warrant (Any fraction after the calculation of shareholding ratio for EFORL-W5 allocation will be disregarded) with the price at Baht 0.40 for 1 year term and the exercise price at Baht 1. For the subscription of EFORL-W5, the existing shareholders may indicate the intention to subscribe to the EFORL-W5 that exceeds their rights (Excess Rights) allocated per the ratio at the same offering price, such shareholders will be allocated with the Excess Right of EFORL-W5 upon that there is remaining of the EFORL-W5 from the unexercised rights of the existing shareholders for those existing shareholders that indicated the intention to subscribe the Excess Right of EFORL-W5, according to shareholdings ratio of each existing shareholder that subscribed the Excess Right, until there is no remaining of EFORL-W5 allocation or no further EFORL-W5 subscription by any of the existing shareholders. The details are in the Enclosure 4.

The Record Date of (EFORL-W5) is set on 27 April 2022. And the Company determines the date to subscribe the warrant series 5 (EFORL-W5) is during 19-25 May 2022 (working day). However, the entitlement is still uncertain as it needs to be approved at the shareholders' meeting.

In addition the Board of Directors meeting deem to proposed to the shareholders meeting to delegate power to Board of Directors of the Company and/or Chief Executive Officer to do all acts and things as deemed necessary and appropriate with regard to the issuance and offering of newly issued shares and Warrants as well as amending any details and condition as deemed necessary and/or related to an issuance and/or allotment of newly issued shares and Warrants

under the condition of related laws with including but not limited to method of allotment of newly issued shares and Warrants, specification of subscription period and payment of newly issued shares and etc. and empowered to do all acts as deemed necessary and appropriate with regard to an issuance and allotment in order to complete the issuance and allotment of newly issued shares and Warrants with including but not limited to providing information, contacting, preparing, signing, delivering, submitting any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Company Limited, ministry of Commerce and other related authorities as well as request for approval for the newly issued ordinary shares and Warrants to be listed on the Stock Exchange of Thailand as well as entrust other person to be authorized and etc.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 13: To consider and approve the issuance and offering of Warrants No. 6 (EFORL-W6) not exceeding 399,786,495 shares to existing shareholder who intends to subscribe to purchase the Warrants EFORL-W5 after changing in the par value of the Company by way of reverse stock split.

Facts and Rationale: Continuously with agenda 12 to motivate to shareholders who subscribe EFORL-W5, the Company proposed the shareholders to consider and approve the issuance and offering of Warrants No. 6 (EFORL-W6) not exceeding 399,786,495 shares to existing shareholder who intends to subscribe to purchase the Warrants EFORL-W5 after changing in the par value of the Company by way of reverse stock split at the ratio of 2:1 (2 units of Warrant EFORL-W5 to 1 unit of the Warrant EFORL-W6) (any fraction of EFORL-W5 remaining from the calculation at the allocation ratio, such fraction shall be discarded), at the offering price at Baht 0, with 3 year terms after the issued date of warrant. and the exercise price of the Warrant EFORL-W6 equal to Baht 2.50 per share. The details are presented in Enclosure 5.

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the issuance and offering of the Warrant series 6 (EFORL-W6) not exceeding 399,786,495 units (after the change of the par value by way of reverse stock split) for allocation to the Company's existing shareholders who intend to subscribe to purchase Warrant EFORL-W5 at the ratio of 2:1 (2 units of Warrant EFORL-W5 to 1 unit of the Warrant EFORL-W6) (any fraction of EFORL-W5 remaining from the calculation at the allocation ratio, such fraction shall be discarded), at the

offering price at Baht 0, with 3 year terms after the issued date of warrant and the exercise price of the Warrant EFORL-W6 equal to Baht 2.50 per share. The Record Date is set on 27 April 2022. The entitlement is still uncertain as it needs to be approved at the shareholders' meeting. The details are presented in Enclosure 5. In addition the Board of Directors meeting deem to proposed to the shareholders meeting to delegate power to Board of Directors of the Company and/or Chief Executive Officer to do all acts and things as deemed necessary and appropriate with regard to the issuance and offering of newly issued shares and Warrants as well as amending any details and condition as deemed necessary and/or related to an issuance and/or allotment of newly issued shares and Warrants under the condition of related laws with including but not limited to method of allotment of newly issued shares and Warrants, specification of subscription period and payment of newly issued shares and etc. and empowered to do all acts as deemed necessary and appropriate with regard to an issuance and allotment in order to complete the issuance and allotment of newly issued shares and Warrants with including but not limited to providing information, contacting, preparing, signing, delivering, submitting any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Company Limited, ministry of Commerce and other related authorities as well as request for approval for the newly issued ordinary shares and Warrants to be listed on the Stock Exchange of Thailand as well as entrust other person to be authorized and etc.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 14: To consider and approve the increase of the Company's registered capital to accommodate the exercise of Warrant EFORL-W5 and Warrant EFORL-W6 after changing in the par value of the Company by way of reverse stock split.

Facts and Rationale: The Company has plans to issue and offer EFORL-W5 and EFORL-W6 which has to increase the registered capital as details in agenda 9, 11, 12 and 13. To comply by law, the Company has to consider to allocate newly share capital to accommodate the issuance and offering warrants, EFORL-W5 and EFORL-W6, as follows.

Allotted to	Number of shares	Ratio (Old : New)	Issuing Price (Baht/share)
1. To accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 5	Not exceeding 799,572,990 (after changing in par)	Ratio 5 ordinary shares: 1 unit of warrant	Warrant allocated to the existing Shareholders at the amount of Baht 0.40

Allotted to	Number of shares	Ratio (Old : New)	Issuing Price (Baht/share)
(EFORL-W5) issued to the existing shareholders of the Company in proportion to their shareholding.	value by way reverse of stock split)		per unit and (the exercise price is at Baht 1.00 per unit)
2. 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)
	1,199,359,485		

Details are presented in Capital Increase Form (F53-4) Enclosure 3.

The Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital not exceed 1,199,359,485 shares at par value of Baht 0.75 to accommodate the exercise of Warrant EFORL-W5 and Warrant EFORL-W6 after changing in the par value of the Company by way of reverse stock split. The Company also has more opinions as follows:

- The reason for the increase share capital:

The Board of Director has opinion that the Company needs to restructure the capital, debts, to reduce financial risk in D/E ratio of the Financial Institutions and enhance the Company's credibility to give the business opportunity to be grow up.

- The possible and rational of the plan to increase capital and the plan for utilizing proceeds received from the offering warrant:

The Board of Director has opinion that this plan is specified the purposes; therefore, 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 will be able to utilise the funding as specified plan of 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.

- Benefits of the increase share capital to the business of the Company and financial performance:

The Board of Directors expected that the Company will get the positive impacts i.e. adequate working capital, reduce cost of debts, having funding for business expansion and getting credibility with customers and stakeholders in the financial and business stability.

Proposed the shareholders' meeting to consider and approve the increase of the Company's registered capital to support the exercise of Warrant EFORL-W5 and Warrant EFORL-W6 and to delegate of power the Board of Directors of the Company and/or Chief Executive Officer and/or persons entrusted by the Board of Directors of the Company and/or Chief Executive Officer to be empowered to do all acts and things as deemed necessary and appropriate with regard to the increase registered capital of the Company as well as amending any information in document, shareholders' minute meeting, Memorandum of Association and other request and/or to do all acts demanded by registrar office with regard to registration of increase of registered capital of the Company to Department of Business Development, the Ministry of Commerce and do all acts as deemed necessary and appropriate with regard to an issuance and allotment in order to complete the issuance and offering of newly issued shares and Warrants to be listed on the Stock Exchange of Thailand including the submittance any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Ministry of Commerce and any relating offices.

Resolution This agenda requires the majority votes of shareholders present and eligible to vote to pass the resolutions.

Agenda 15: To consider and approve other issues (if any)

In this regard, the Company arranged to specify the Record Date for the right to attend the 2022 Annual General Meeting of Shareholders (Record date) on March 15, 2022.

All the shareholders are hereby invited to attend the 2022 Annual General Meeting of Shareholders on Friday 8, April 2022 at 10.00 a.m. The registration will be started to verify to attend the meeting on 8.00 a.m. via Application IR PLUS AGM

For the shareholders who wish to attend the 2022 Annual General Meeting of Shareholders in person through E-Meeting must verify identity by preparing in the registration form with the supporting documents to verify themselves (Enclosure 14) which enable to process immediately from the date of receiving the invitation letter. Please read the procedure to attend the 2022 Annual General Meeting of Shareholder via E-Meeting with the Enclosure 11.

If the shareholder is unable to attend the 2022 Annual General Meeting of Shareholders through E-Meeting, the shareholders can appoint proxy or authorise the independent director to attend the meeting through E-Meeting and vote on behalf of shareholders.

1. In the case for the shareholders who wish to appoint proxy to attend the meeting through E-Meeting, please prepare/fill the registration form (Enclosure 12) and proxy with the supporting documents (Enclosure 7), the shareholders or proxy must verify themselves via E-Meeting which can proceed after receiving the invitation letter.

2. In the case of the shareholders authorise the independent director to attend and vote on his/her behalf, please prepare/fill the registration form (Enclosure 12) and fill in the proxy form (Enclosure 7), the shareholders must verify themselves via E-Meeting and authorise the independent director to attend and vote on his/her behalf or send to “The Company Secretary Department” E for L Aim Public Company Limited, No. 160, Ngamwongwan Road, BangKhen, Mueang Nonthaburi, Nonthaburi. within Monday, April 4, 2022.

In both case, the shareholders or proxy can process immediately from the date of receiving the invitation letter. Please read the procedure to attend the 2022 Annual General Meeting of Shareholder via E-Meeting with the Enclosure 11.

The Company invites the shareholders to submit the questions relating to the agenda in advance through 2 channels:

1. Post The Company Secretary Department

E for L Aim Public Company Limited, No. 160, Ngamwongwan Road, BangKhen, Mueang Nonthaburi, Nonthaburi, Bangkok 10700

2. Email IR@eforl-aim.com

Your sincerely,

(Mr. Tachanaphol Kanjanakul)

Chairman of the Board of Directors

By the resolution of Board of Directors

E for L Aim Public Company Limited