

(F 53-4)

Capital Increase Report Form
E for L Aim Public Company Limited

20 December 2021

We, E for L Aim Public Company Limited (the "Company"), hereby informs the resolutions of the Board of Directors Meeting No. 16/2021, held on 17 December 2021 at 2.00 p.m., 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 Extraordinary General Shareholder Meeting No. 1/2022 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:

Details	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)	Baht 2,998,398,708.98	Baht 2,998,398,708.75
Number of registered and paid-up shares	39,978,649,453 shares	3,997,864,945 shares

1.2 The Board of Directors passed a resolution to the Extraordinary General Shareholder Meeting No. 1/2022 to consider and approve the increase of the Company's registered capital from Baht 2,998,398,708.75 to Baht 3,897,918,321.00, by issuing 1,199,359,483 new ordinary shares with a par value of Baht 0.75 each, totaling Baht 899,519,612.25, Details of each type of capital increase are;

Type of Capital Increase	Type of shares	Number of shares	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying purpose of utilizing proceeds	Ordinary	<u>Less than</u> <u>1,199,359,483</u>	<u>0.75</u>	<u>899,519,612.25</u>
<input type="checkbox"/> General Mandate	Ordinary			

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. 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 799,572,989	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
2. To accommodate the exercise of the warrants to purchase ordinary shares of the Company Series 6 (EFORL-W6)	Not exceeding 399,786,494	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
Total	1,199,359,483				

Note

- The Board of Directors' Meeting resolved to grant approval to propose the Extraordinary General Meeting of Shareholders No. 1/2022 to consider approving the allocation of not exceeding 799,572,989 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 10 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 Extraordinary General Meeting of Shareholders. 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.

- 2) The Board of Directors' Meeting resolved to grant approval to propose the Extraordinary General Meeting of Shareholders No. 1/2022 to consider approving the allocation of not exceeding 399,786,494 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 Extraordinary General Meeting of Shareholders. 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.
- 3) 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 Extraordinary General Meeting of Shareholders No. 1/2022 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 Extraordinary 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 Extraordinary General Meeting of Shareholders No.1/2022 through Electronic Meeting (E-Meeting) is scheduled to be held on 9 February 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 5 January 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 Extraordinary General Meeting of Shareholder No. 1/2022 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, paid-up capital and amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.
- 4.3 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 funding from capital increase 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.

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. 16/2021	17 December 2021
9.2	The record date to determine the shareholders entitled to attend the Extraordinary General of Meeting of the Shareholders No. 1/2022 (Record Date)	5 January 2022
9.3	The Extraordinary General of Meeting of the Shareholders No.1/2022	9 February 2022
9.4	Registration of the increase of registered capital and amendment to the relevant Memorandum of Association with the Ministry of Commerce	Within 14 days from the Extraordinary General of Meeting of the Shareholders No. 1/2022
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 21 February 2022. The entitlement is still uncertain as it needs to be approved at the shareholders' meeting.
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 21 February 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)