

(Translation)

(F 53-4)

Capital Increase Report Form
Sansiri Public Company Limited
28 February 2025

We, Sansiri Public Company Limited, hereby report on the resolution of Board of Directors Meeting No. 2/2025, held on 28 February 2025, regarding the extension of the allotment of the newly-issued ordinary shares in General Mandate to Private Placement, the details of which are as follows:

1. Capital Increase

The Board of Directors Meeting resolved to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the extension of the allotment of the newly-issued ordinary shares in General Mandate as approved by the Annual General Meeting of Shareholders No.29/2024 held on 30 April 2024, with the following details:

Type of capital increase	Type of share	Number of shares (shares)	Par value (baht/share)	Total Value (baht)
<input checked="" type="checkbox"/> General mandate to Private Placement	Ordinary shares	1,400,000,000	1.07	1,498,000,000

2. Allotment of new shares under a General Mandate**2.1 Specifying the purpose of using the proceeds**

- none -

2.2 General Mandate

Allotted to	Type of shares	Number of shares (shares)	Percent per paid-up registered capital	Note
Private Placement	Ordinary shares	Not exceeding 1,400,000,000	approximately 8.06 percent	Please see Note

Note

The Board of Directors' meeting resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the extension of the allotment of the newly-issued ordinary shares of the Company under General Mandate to Private Placement, which will be due on the date of the 2025 Annual General Meeting of Shareholders (AGM). The details and conditions in relation to such allotment of the newly issued ordinary shares shall be in accordance with the resolutions approved by the 2024 AGM, which was held on 30 April 2024 in all respects. The details of which are as follows:

To allot not exceeding 1,400,000,000 newly issued ordinary shares with a par value of Baht 1.07 per share (which represents approximately 8.06 percent of the Company's paid-up registered capital as of the date of the resolution by the Board of Directors' Meeting to increase the capital under a General Mandate) to Private Placement. The allotment may be made in whole or in part by single multiple offerings.

Persons to be allotted the ordinary shares in general mandate through the private placement must not be connected persons under Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 re: Rules on Connected Transactions, dated 31 August 2008 (and as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (and as amended). These investors must be in a stable financial situation, have true potential to invest in the Company, and have knowledge, ability, experience, and potential that will be beneficial for, or support, the Company's operations. This offering of the ordinary shares in general mandate through the private placement is not an offering of newly-issued shares for sale at a price lower than 90 percent of the market price. Market price means the weighted average price of ordinary shares of the Company on the SET at least over the previous 7, but no more than 15, consecutive business days before the date the offering price is determined. The date of the determination of the offering price must be no more than 3 business days before the first date of offering the shares to investors.

In this regard, the allotment of the newly-issued shares shall be completed within the date on which the Company holds its next annual general meeting of the shareholders or within the date on which the law requires the Company to hold its next annual general meeting of the shareholders, whichever is earlier.

Authorized directors or president, or persons designated by authorized directors will be appointed and authorized to (a) determine other details necessary for, and regarding, the allotment of these ordinary shares of the Company as they consider appropriate, to the extent that this will neither be in conflict or in contravention with relevant notifications, regulations, or laws; (b) communicate, negotiate, enter, sign, and amend, agreements, applications for permission, applications for relaxation, notices, and evidence necessary for, and in connection with, the allotment of these ordinary shares of the Company including, without limitation, relevant registration with the Ministry of Commerce; communication and submission of applications for permission and relaxation, notices, and relevant documents and evidentiary materials to government or relevant agencies; and amendment and addition to, or modification of, applications or statements in those relevant documents; and listing the ordinary shares on the stock exchange; and (c) do anything necessary and relevant to ensure the successful allotment of the ordinary shares of the Company.

3. Setting the date of the general meeting of shareholders to approve the capital increase and the allotment of new shares

General Meeting of Shareholders No. 30/2025 will be held via electronic means on 30 April 2025 at 2:00 p.m. by broadcasting live at the Company's meeting room, Siri Campus Building, No. 59, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Wattana District, Bangkok 10110

- The recording date for the right to attend the shareholders meeting is scheduled for 18 March 2025.
- The book-closing date for the right to attend the shareholders meeting is onuntil the shareholders meeting is completed.

4. Approval of the capital increase and share allotment by the relevant governmental agencies and conditions thereto (if any)

- 4.1 The Company must obtain approval from the shareholders' meeting for the extension of the allotment of the Company's newly-issued ordinary shares in the amount not exceeding 1,400,000,000 shares, with a par value of Baht 1.07 per share, (approximately 8.06 percent of the Company's paid-up registered capital as of the date that the Board of Directors' meeting resolved to increase capital under a General Mandate) to Private Placement.
- 4.2 The Company must submit the application for the registration of the change in paid-up capital, including amendments to its Memorandum of Association to be in line with the capital increase to the Department of Business Development, Ministry of Commerce.
- 4.3 The Company must obtain approval from the SET's to list its newly issued ordinary shares resulting from the allotment of the Company's newly issued ordinary shares under the General Mandate to Private Placement as listed securities on the SET.

5. Objectives of the capital increase and plans to use the proceeds received from the capital increase

To prepare and strengthen its finance to ensure its financial flexibility to carry out future projects, to reserve fund for working capital.

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

6.1 To increase the Company's capital to facilitate its operation, growth, and readiness for new projects in the future, and to increase the Company's revenue.

6.2 To repay some debt to financial institutions. This will reduce the Company's debts, interest, and related expenses, and reduce the debt-to-equity ratio.

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

7.1 The dividend policy

The dividends are paid to the shareholders twice per year. The first payment constitutes interim dividends and the second constitutes annual dividends. The total dividends paid each year is approximately 50 percent of the Company's net profit (as shown in the consolidated financial statement) after the deduction of all reserves as required by laws and the Company. However, the dividend payment is subject to change as the Company deems appropriate, with the Company considering its cash flow and investment burden and its affiliates, as well as other necessities.

7.2 The eligibility to receive dividends from the Company's business operation

After the person who allocated the newly issued ordinary shares successfully registers as the Company's shareholder, such person will entitle to receive dividends the same as the existing shareholders of the Company.

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

The allotment of newly-issued ordinary shares in General Mandate to Private Placement may affect the Company's shareholders due to price dilution, earning per share dilution, and control dilution, as follows.

(1) Price dilution

The allotment of newly issued ordinary shares in General Mandate to Private Placement, in the amount not exceeding 1,400,000,000 shares, with a price of Baht 1.07 per share, which is the par value of the shares of the Company (based on the assumption that the offering price will not be lower than the par value of the shares of the Company and will not be lower than the market price of the shares of the Company), will not cause price dilution because this price is higher than the market price (without discount from the market price). The assumption of the market price before offering is Baht 1.651 per share, which is a weighted average market price for 15 consecutive business days prior to the date on which the director approved the allotment of newly issued ordinary shares to in General Mandate to Private Placement (from 6 February 2025 to 27 February 2025 - from www.set.or.th)

(2) Earning per share dilution or control dilution of existing shareholders

In case of the allotment of all newly-issued shares in General Mandate to Private Placement, totaling 1,400,000,000 shares, as of the date the Board of Directors meeting resolved to approve the allotment of newly issued ordinary shares in General Mandate to Private Placement, the Company has 17,378,021,291 issued shares, and it will dilute the earnings per share and the voting rights of the existing shareholders (control dilution) at the rate of 7.46 percent of the existing earnings per share and voting rights. The calculation is based on the number of underlying shares being offered, divided by the total sum of (1) the number of paid-up shares, and (2) the number of underlying shares that are being offered.

$$\frac{1,400,000,000}{(17,378,021,291 + 1,400,000,000)} = 7.46 \text{ percent}$$

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

No.	Procedures	Dates
1.	Board of Directors Meeting No. 2/2025	28 February 2025
2.	Determining the list of shareholders who have the right to attend the 2025 Annual General Meeting of Shareholders (Record date)	18 March 2025
3.	The 2025 Annual General Meeting of Shareholders	30 April 2025
4.	Registering the paid-up capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days from the date on which the Company receives payment from the shares being offered under a General Mandate.
5.	Seeking permission from the SET to list the newly issued ordinary shares resulting from the allotment of the Company's newly issued ordinary shares under General Mandate to Private Placement as listed securities on the SET, after the newly issued shares are allotted	Within 30 days from the date of closing the subscription and the share price being paid

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

Signature..... Authorized Director
(Mr. Apichart Chutrakul)
Position Director

Signature..... Authorized Director
(Mr. Wanchak Buranasiri)
Position Director