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(F 53-4)

Capital Increase Report Form
AssetWise Public Company Limited
February 20, 2025

We, Assetwise Public Company Limited ("the Company"), would like to report on the resolutions of the Board of Directors Meeting No. 1/2025 held on February 20, 2025 regarding the Company's registered capital increase and allotment of capital increase shares as follows:

1. Capital decrease and capital increase

1.1 Capital decrease

The Board of Directors' Meeting resolved to propose to the 2025 Annual General Meeting of Shareholders to consider approving the reduction of the Company's registered capital by 510,662,387 baht from the original registered capital of 1,410,406,937 baht to the registered capital of 899,744,550 baht by cutting 510,662,387 unissued shares with a par value of 1.00 baht per share.

1.2 Capital increase

The Board of Directors' meeting resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital from 899,744,550 baht to 1,079,693,460 baht by issuing 179,948,910 ordinary shares at a par value of 1.00 (one baht), totaling 89,974,455 baht to support the issuance of 89,974,455 shares of newly issued ordinary shares under a general mandate to a specific person (Private Placement) and the issuance and offering of warrants to purchase ordinary shares of the Company No. 3 ("ASW-W3") in the amount 89,974,455 shares. The details are as follows:

Capital Increase	Share Type	Number of Shares	Face Value (Baht per Share)	Total Value (Baht)
<input checked="" type="checkbox"/> General Mandate	Common shares	89,974,455	1.00	89,974,455
	Preferred shares	-	-	-
<input checked="" type="checkbox"/> Form for specifying the purpose of using funds	Common shares	89,974,455	1.00	89,974,455
	Preferred shares	-	-	-

2. Allocation of newly issued shares

2.1 General Mandate

Allocated To	Securities Type	Number of Shares	Percent of Paid-Up Capital ¹	Note
Private placement	Common shares	89,974,455	10	Please consider note no. 1
	Preferred shares	-	-	-

1/ Percent of paid-up capital as of the date the Board of Directors resolved to approve a general capital increase (General Mandate)

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2.2 Form for specifying the purpose of using funds

Allocated To	Number of Shares	Ratio (Original: New)	Selling Price (Baht per Share)	Date and Time of Subscription and Payment for Shares	Note
To support the issuance and offering of warrants to purchase ordinary shares of the Company No. 3 (ASW-W3)	89,974,455 shares	10 original shares : 1 unit of warrant No. 3	To allocated free of charge of the warrants to purchase the 1 unit of Company's ordinary shares No. 3, which has the right to purchase 1 newly issued ordinary share with an exercise price of 9.00 baht per share	Please see details in Enclosure 1	Please consider note no. 2

Notes:

The Board of Directors Meeting No. 1/2025 held on February 20, 2025 resolved to propose to the 2025 Annual General Meeting of Shareholders, which will be held on April 24, 2025 for consideration and approval of the following:

- 1) Approval of the capital increase through a general mandate, total amount not exceeding 89,974,455 shares with a par value of 1.00 baht per share and the total amount not exceeding 89,974,455.00 baht (or equivalent to 10 percent of the company's paid-up capital as of the date of the Board of Directors Meeting No. 1/2025, held on February 20, 2025) to be offered to a specific investor (Private Placement) that must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person). When determining the offering price of newly issued shares to the private placement, it must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for at least 7 consecutive business days, but not more than 15 consecutive business days prior to the date of fixing the offering price and may specify a discount of not more than 10 percent of the said price; or (b) a price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 on Approval for Listed Companies to Offer Newly Issued Shares to Private Placement (including any amendments)).

In this regard, the Board of Directors to be given the following powers:

- (1) Consider offering the newly issued ordinary shares one time or several times, provided that the allocation of the newly issued ordinary shares to be offered to a specific person in a Private Placement, the additional paid-up capital shall not exceed the percentage of 10 of the Company's paid-up capital or 89,974,455

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shares as of the date the Board of Directors resolved to increase the capital. It must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person). When determining the offering price of newly issued shares to the private placement, it must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days but not more than 15 consecutive business days prior to the date of the offering price and the discount may not be more than 10 percent of the said price, or (b) the price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 on Approval for Listed Companies to Offer Newly Issued Shares to Private Placement (including any amendments)).

- (2) Set objectives, offering date and time, offering price, including details and conditions related to the allocation of newly issued ordinary shares which must not be allocated to connected persons according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 on the rules for making connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions in 2003 in respect of the Private Placement Offering.
 - (3) Negotiate, agree, and sign relevant documents and contracts and take any other necessary and appropriate actions in connection with the issuance and offering of new ordinary shares including assigning to the top management or the person assigned by the Board of Directors has the authority to perform the abovementioned actions. In this regard, the allocation of such newly issued ordinary shares must be completed within the date that the Company arranges for the next annual general meeting of shareholders of the Company or within the date required by law to hold the next annual general meeting of shareholders, whichever is the earliest.
- 2) Approve of the issuance and offering of warrants to purchase ordinary shares of the Company No. 3 ("ASW-W3") in the amount not exceeding 89,974,455 units (or equivalent to 10% of the Company's paid-up capital as of the meeting date of the Board of Directors No. 1/2025, on February 20, 2025) to the existing shareholders in proportion to their shareholding without allocating them to shareholders that would make the company have duties under foreign law (Preferential Public Offering: PPO) free of charge (zero baht) in the ratio of 10 existing ordinary shares per 1 unit of warrant No.3 (ASW-W3). (In the case where there is a fraction of the Warrant No. 3 remaining from the calculation according to the allotment ratio of such warrants, cut off the whole number of such fractions.) The warrants are valid for 3 years from the date of issuance of the warrants. The exercise ratio of warrants is 1 unit per 1 common share and the exercise price is 9.00 baht per share (except in the case of adjustment of the exercise price). A brief description of ASW-W3 appears in the summary of the preliminary details of the warrants to purchase

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ordinary shares of Assetwise Public Company Limited No. 3 (ASW -W3) to be issued and offered to existing shareholders in proportion to their shareholding without allocating them to shareholders that would make the company have duties under foreign law (Preferential Public Offering: PPO) and impact on shareholders.

- 3) Approve the increase of the registered capital of the company in the amount of 179,948,910.00 baht from the original registered capital of the amount 899,744,550.00 baht, allocated into 899,744,550 ordinary shares with a par value of 1.00 baht per share with registered capital amount of 1,079,693,460.00 baht, allocated into ordinary shares of 1,079,693,460 shares with a par value of 1.00 baht per share by issuing new ordinary shares of 179,948,910 shares with a par value of 1.00 baht per share to support the issuance of newly issued ordinary shares through a general mandate to a private placement of 89,974,455 shares **and** the issuance of warrants to purchase ordinary shares of the Company No. 3 (ASW-W3) amounting to 89,974,455 shares.
- 4) Approve the allocation of 179,948,910 newly issued ordinary shares with a par value of 1.00 baht per share to support the issuance of new ordinary shares under a general mandate to a specific person (Private Placement) and the issuance of warrants to purchase ordinary shares of the Company No. 3 (ASW-W3) with details as follows:
 - 4.1 Allocation of newly issued ordinary shares of the Company under General Mandate in the total amount of not more than 89,974,455 shares with a par value of 1.00 baht per share, the total amount of not more than 89,974,455.00 baht (or equivalent to 10 percent of the company's paid-up capital as of the date of the Board of Directors Meeting No. 12025, on February 20, 2025) for sale to Private Placement. It must not be an offering of shares at a low price (according to the Notification of the Capital Market Supervisory Board regarding the request for permission and the approval of the public offering of shares or to a specific person). When determining the offering price of newly issued shares to the private placement, it must be in order to maintain the best interests of the Company and its shareholders as a whole and must not be lower than one of the following prices: (a) the weighted average price of the stocks in the Stock Exchange of Thailand for the past 7 consecutive business days, but not more than 15 consecutive business days prior to the date of the offering price of shares and a discount of not more than 10 percent; or (b) a price determined through a process that allows investors to express their intention to purchase the Company's newly issued shares at the desired price level (Book Building), surveyed by the securities company (according to the rules prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 on Approval for Listed Companies to Offer Newly Issued Shares to Private Placement (including any amendments)).
 - 4.2 Allocation of newly issued ordinary shares to support the issuance and offering of warrants to purchase the Company's ordinary shares No. 3 (ASW-W3), totaling not more than 89,974,455 shares with a par value of 1.00 baht per share (or 10.00 percent of the Company's paid-up capital as of the Board of Directors Meeting No. 1/2025, on February 20, 2025) to the existing shareholders in proportion to their shareholding without allocating them to shareholders that would make the company have duties under foreign law (Preferential Public Offering: PPO), free of charge (zero baht) in the ratio of 10 existing ordinary shares per 1 unit of Warrants No. 3 (ASW-W3) (in case there is a fraction of Warrant No. 3, the

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remaining from the calculation according to the ratio of warrant allocation shall be cut off the whole amount) accounted for not more than 89,974,455 units.

2.2.1 Actions of the company in the case of fractional shares

In calculating the rights of each shareholder to receive the allocation of warrants, if there is a fraction of common shares from the calculation according to the allocation ratio of warrants of each shareholder, the remaining fraction of shares shall be rounded down as a whole. In the case where there is a fraction of warrants resulting from the calculation according to the allocation ratio of warrants, such fraction shall be rounded down as a whole. In the case where there are warrants remaining after the allocation, the Company shall proceed to cancel such remaining warrants.

2.2 Form for specifying the purpose of using funds

Allocated To	Number of Shares	Ratio (Original: New)	Selling Price (Baht per Share)	Date and Time of Subscription and Payment for Shares	Note
-None-	-	-	-	-	-

2.2.1 Actions of the company in the case of fractional shares

-None-

2.2.2 Outstanding shares unallocated

-None-

3. Determine the date of the Annual General Meeting of shareholders for approval of the capital increase and the allocation of new shares

Determine the date of the 2025 Annual General Meeting of Shareholders on April 24, 2025 at 14:00 hrs. by means of organizing meetings via electronic media (E-AGM) according to the Royal Decree on Electronic Meetings 2020, laws and other relevant regulations by

- ☐ Determine the date of closing of the registration to suspend the transfer of shares for the right to attend the shareholders' meeting from until the said shareholders' meeting is completed.
- ☒ Determine the list of shareholders who have the right to attend the Annual General Meeting of Shareholders (Record Date) on March 11, 2025.

4. Approval for capital increase/allotment of new shares to relevant government agencies and conditions for applying for permission (if any)

4.1. Request for approval from the Annual General Meeting of Shareholders for the year 2025.

4.2. The Company will register the capital reduction/capital increase, amendment of the Memorandum of Association to the Department of Business, Development Ministry of Commerce within 14 days from the

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date that the general meeting of shareholders has approved the capital reduction/increasing registered capital and proceed to register the change of paid-up capital within 14 days from the date of receipt of payment for shares in full.

4.3. The Company will apply for an approval from the Stock Exchange of Thailand to accept newly issued ordinary shares as listed securities.

5. Objectives of the capital decrease, the capital increase and the use of additional funds

The objective of the overall capital increase is to use as a reserve fund for the Company's future project expansion and/or current projects as well as used as working capital for the company. The company would like to summarize the objectives of the capital increase classified by type of capital increase as follows:

- 5.1 Capital increase by General Mandate to be a source of funds to support future investment plans in a timely manner and/or working capital of the Company and its subsidiaries.
- 5.2 Funds from the issuance of warrants to purchase ordinary shares of the Company No. 3 (ASW-W3) to the existing shareholders in proportion to their shareholding without allocating them to shareholders that would make the company have duties under foreign law (Preferential Public Offering: PPO) in the amount of 89,974,455.00 baht to make the company ready and have financial flexibility for projects or investments or reserves for future operations which is a business that is related to the current main business of the company such as deposits for land development, etc., as well as used as working capital and/or to repay the company's loans.

6. Benefits that the company will receive from the capital increase/ allotment of capital increase shares

- 6.1 Benefit from the capital increase through a General Mandate will enhance financial liquidity, as well as to strengthen the company's capital base to support the expansion of the main business and/or businesses related to the Company's core business, which has a positive effect on the company's long-term growth.
- 6.2 Benefits from the capital increase to support the issuance and offering of warrants will make the Company ready and to strengthen its financial strength for various projects of the Company in the future, as appropriate

7. Benefits that shareholders will receive from the capital increase/ allotment of capital increase shares

- 7.1 Benefit from the capital increase through a General Mandate the Company will utilize the fund from capital increase as working capital for the Company, and/or utilize in the future business expansion of the Company. This is to enhance performance as well as competitiveness of the Company in the long run.
- 7.2 Benefits from the capital increase to support the issuance and offering of warrants
 - Warrant holders benefit from the exercise of rights to purchase the Company's newly issued ordinary shares, according to the warrants No. 3. If the exercise price is lower than the Company's share price

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traded on the stock exchange, this will enable shareholders to exercise their right to purchase the Company's ordinary shares at a price lower than the market price.

- The company has a policy to pay dividends each year at a rate of not less than 40 percent of the net profit according to the consolidated financial statements, after deduction of corporate income tax and other types of all legal reserves (with additional conditions). If the shareholders who are allocated warrants to purchase ordinary shares and after exercise their rights to purchase ordinary shares, they will have the right to receive dividends like the shareholders of the company in all respects.

The company will list the warrants on the Stock Exchange of Thailand. Therefore, the shareholders who are allocated the Warrants No. 3 will be able to trade the warrants on the SET.

8. Other details necessary for the shareholders to use in making decision of approval of the capital increase/allotment of new shares

Capital increase and allocation of newly issued ordinary shares to support the exercise of the warrants offered to the existing shareholders of the Company will have an impact on the shareholders of the company, details are as per attachments 1 (under the topic of Dilution Effect) of the report on the resolutions of the Board of Directors No. 1/2025

9. Board of Directors' testimonials regarding the capital increase

In the event that the company's directors fail to perform duties in accordance with the law, objectives, regulations of the Company, as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the Company, in matters relating to the capital increase, by doing or refraining from doing any act that does not perform such duty and causing damage to the company, the company can claim compensation from such director. However, if the company does not claim such compensation, shareholders who hold a total of not less than 5 percent of the total issued shares may notify the Company to make a claim; and if the company does not act according to the shareholders' notification, such shareholders are able to sue for damages from the said director on behalf of the company under Section 85 of the Public Limited Companies Act B.E. 2535 (including any amendments). In addition, if any action or omission of the director which is a failure to perform duties in accordance with the law, objectives, articles of association as well as the resolutions of the shareholders' meeting with honesty and care to protect the interests of the company, in matters relating to the capital increase, which causes the directors, executives or related persons to gain unlawful benefits, the Company may sue the directors to be responsible for returning such benefits to the company. Shareholders who hold shares and have voting rights of not less than 5 percent of the total number of voting rights of the company will notify the company to do so. If the company does not take action as informed by the shareholder within 1 month from the date of receiving the notification, such shareholders can exercise the right to sue to recover benefits from such directors on behalf of the company in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (including any amendments thereto).

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10. Timetable of action in case of the Board of Directors' resolution to increase capital / allotment of new shares

No.	Actions	Date Month Year
1.	Board of Directors Meeting No. 1/2025	February 20, 2025
2.	Date for determining the names of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date)	March 11, 2025
3.	Date of the 2025 Annual General Meeting of Shareholders to request approval on to request approval on various related matters	April 24, 2025
4.	Execute the registration of capital reduction, capital increase and registration of amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from date of approval from the 2025 Annual General Meeting of Shareholders
5.	Date for determining the names of shareholders who have the right to subscribe for the Warrants to purchase ordinary shares of the Company No. 3 ("Warrant No. 3" or "ASW-W3")	May 6, 2025
6.	Date of issuing and offering of ASW-W3	Board of Directors will determine later
7.	Registration of the change of paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the company receives the payment for the newly issued ordinary shares

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

Best regards,

- *Kromchet Vipanpong* -

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(Mr. Kromchet Vipanpong)

Director and Chief Executive Officer

- *Weerapan Wipanpong* -

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(Mr. Weerapan Wipanpong)

Director