

(F53-4)

Capital Increase Report Form
Viserve Enterprise Public Company Limited
13 March 2026

Viserve Enterprise Public Company Limited (the “**Company**”) hereby report on the resolutions of Board of Directors' Meeting No. 2/2026 (the “**Meeting**”) held on 13 March 2026 relating to the increase of registered capital and allocation of newly issued ordinary shares as follows:

1. The increase of registered capital

The Borad of Directors’ meeting had resolved to propose to the Annual General Meeting of Shareholders for the year 2026 to consider and approve the increase of registered capital of the Company at the amount of 125,000,000 Baht from the existing registered capital of 125,000,000 Baht to the new registered capital of 250,000,000 Baht by issuing newly issued ordinary shares at the amount not exceeding 250,000,000 shares, with a par value of 0.50 Baht per share in order to accommodate the allocation of newly issued ordinary shares to offer to the existing shareholders in proportion to their shareholding (Right Offering) at the amount not exceeding 250,000,000 shares with a par value of 0.50 Baht per share.

This capital increase will be conducted in the following manner:

Capital Increase	Type of securities	Number of Shares (Shares)	Par Value (Baht per Share)	Total Value (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	250,000,000	0.50	125,000,000
	Preferred Shares	-	-	
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred Shares	-	-	-

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4

2. The allocation of newly issued shares

2.1 Specifying the purpose of utilizing the capital

Allocated to	Number of Shares	Ratio (Original : New)	Selling Price (Baht per Share)	Date and Time of Subscription and Payment for Shares	Remark
To accommodate the offering newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering)	Not exceeding 250,000,000 shares	1 existing ordinary share per 1 newly issued ordinary shares	0.30	The tentative schedule is set for 25-29 May 2026 (a total of 5 business days)	Please consider the remarks below and Attachment 2
total	Not exceeding 250,000,000 shares				

Remarks:

1. The Board of Directors' meeting had resolved to to the Annual General Meeting of Shareholders for the year 2026 to consider and approve the increase of registered capital of the Company at the amount of 125,000,000 Baht from the existing registered capital of 125,000,000 Baht to the new registered capital of 250,000,000 Baht by issuing newly issued ordinary shares at the amount not exceeding 250,000,000 shares, with a par value of 0.50 Baht per share in order to accommodate the allocation of newly issued ordinary shares to offer to the existing shareholders in proportion to their shareholding (Right Offering) at the amount not exceeding 250,000,000 shares with a par value of 0.50 Baht per share. In addition, resolved to propose to the Annual General Meeting of Shareholders for the year 2026 to consider and approve the amendment of Clause 4 under the Company's Memorandum of Association to accordance with the increase of registered capital.
2. The Board of Directors' meeting had resolved to propose to the Annual General Meeting of Shareholders for the year 2026 to consider and approve the allocation of newly issued ordinary shares at the amount not exceeding 250,000,000 shares, with a par value of 0.50 Baht per share, whether once or several times, to offer to the existing shareholders in proportion to their shareholding (Right Offering), at the allocation rate of 1 existing ordinary share to 1 newly issued ordinary shares (if there are fractional shares as a result from the

calculation, such fractions shall be discarded). The offering price for the newly issued ordinary shares is set at 0.30 Baht per share.

In addition, since the Company has accumulated losses shown in the Statement of Financial Position (separate financial statements) for the fiscal year 2025 as of 31 December 2025 which audited by a certified public accountant of the Company, the Company may determine the offering price of newly issued ordinary shares lower than the par value of the Company. The offering price of the newly issued ordinary shares of the Company must not lower than 0.01 Baht per share. The Company shall comply with Section 52 of Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for more than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders meeting and such discount rate being clearly specified).

This issuance and offering of newly issued ordinary shares to existing shareholders of the Company, in this instance, will be an offering of ordinary shares in proportion to the shareholding. Furthermore, the existing shareholders have the right to oversubscribe for newly issued ordinary shares in excess of their rights (Oversubscription). However, shareholders who subscribe for shares in excess of their rights will only be allocated such excess shares if there are remaining shares after the allocation to all shareholders who have fully subscribed to their entitled shares.

However, in the event that there are newly issued ordinary shares remaining from the allocation to existing shareholders in the first round, the Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe for the newly issued ordinary shares in excess of their own proportion of shareholding, at the same offering price of shares allocated in accordance to their rights. In such allocation of newly issued ordinary shares, the Company will allocate the remaining shares until there are no more newly issued ordinary shares left from the allocation or until no shareholder wishes to subscribe for such newly issued ordinary shares or is unable to allocate because it is a fractional share, details are as follows:

- (1) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders in the first round is more than or equal to the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate such remaining shares to all existing shareholders who have oversubscribed and fully paid for the shares according to the amount of intention shown in oversubscription.
- (2) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders in the first round is less than the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate the remaining newly issued ordinary shares as follows:
 - (a) Allocate the remaining newly issued ordinary shares in proportion to the existing shareholding of each shareholder who oversubscribes, by multiplying the existing shareholding proportion of each oversubscribed shareholder by the number of remaining newly issued ordinary shares. This is

equal to the number of shares that each oversubscribed shareholder is entitled to be allocated (if there are fractional shares as a result from the calculation, such fractions shall be discarded). However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

- (b) In the event that there are still newly issued ordinary shares left after the allocation in accordance with (2)(a) above, the Company will allocate it to each shareholder who has oversubscribed that have not been fully allocated, according to the amount oversubscribed in accordance with the method in (2)(a) above until there are no remaining shares to be allocated. However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

In this regard, the allocation of newly issued ordinary shares to the aforementioned shareholders under any circumstances must not cause shareholders who subscribed to hold the Company's shares in a manner that is within the scope of making a tender offer for all of the Company's securities (Tender Offer) according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (and its amendments) or violate the foreign shareholding restrictions as specified in the Company's Articles of Association. Presently, foreigners are allowed to hold shares in the Company not more than 49 percent of the total number of issued shares of the Company.

In the event that there remain any unsubscribed newly issued ordinary shares after the initial allocation to the existing shareholders in proportion to their shareholding, the Company may consider setting a new subscription period to offer such remaining shares to the existing shareholders in proportion to their shareholding in subsequent offerings (whether once or several times). In any case, no existing shareholder shall be entitled to subscribe for shares in excess of their entitlement. Alternatively, the Company may propose to the shareholders' meeting to consider and approve a reduction of the Company's registered capital by cancelling the remaining unsubscribed newly issued ordinary shares.

In this regard, the Company determined the date for determining the names of shareholders entitled to the allocation of the rights offering shares in a single occasion for all rights offerings (issued pursuant to the resolution of the Annual General Meeting of Shareholders for the year 2026) in every occasion (the "**Record Date for RO**") which shall be 1 April 2026 and the subscription period for the newly issued ordinary shares of the Company shall be 25-29 May 2026 (total 5 business days). However, the granting of such rights by the Company remains uncertain as it is subject to approval by the Annual General Meeting of Shareholders for the year 2026.

Including, the Board of Directors' meeting approved to proposed to the Annual General Meeting of Shareholders for the year 2026 to consider and approve the authorization to the Board of Directors and/or the authorized directors and/or Chief Executive Officer and/or Chief Operating Officer or any person assigned

by the Board of Directors or the authorized directors or Chief Executive Officer or Chief Operating Officer to consider and determine the conditions, determine offering price, and determine details of any actions relevant to the allocation of the newly issued ordinary share, such as, the determining the date for subscription and payment of capital increase shares, including to change or add details in the allocation, and to determine other details related to the allocation of such newly issued ordinary shares as deemed appropriate for the utmost benefit of the Company, which shall not be contrary or inconsistent with the law and/or rules or regulations related to the Securities and Exchange Commission, SET, and/or other relevant agencies. Such authorizations include but are not limited to the following:

- (a) Determination or amendment of conditions and details regarding the allocation of the newly issued ordinary shares, which includes but is not limited to, the offering period, subscription, share payment, offering method, offering ratio, offering price, to determine and/or amend the date for determining the names of shareholders entitled to subscribe for the newly issued ordinary shares to be offered to existing shareholders in proportion to their shareholding (Right Offering) (Record Date), including the subscription and payment dates for such newly issued ordinary shares, as well as, any conditions and details relevant to the allocation and offering of newly issued ordinary shares;
- (b) Signing the application, notice, and other instrument or relevant documents concerning the capital increase and the allocation of newly issued ordinary shares of the Company, including the certification of relevant documents, in conjunction with communication and/or receiving the documents from the officer or agent of the relevant authority along with listing the newly issued ordinary share of the Company as listed securities on the SET at that time; and
- (c) Proceed with any other necessary, relevant, and/or related actions concerning the capital increase and allocation of newly issued ordinary shares of the Company in compliance with applicable laws and/or relevant regulations.

The details are provided in the Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) ([Attachment 13](#)).

2.1.1 Company Procedures in the case of fractional shares

In the event that there are fractions of shares from the allocation of newly issued ordinary shares to existing shareholders in proportion to the shareholding. The Company will disregard the whole fraction of shares.

2.2 General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital ^{1/}	Remarks
Existing Shareholders	Ordinary	-	-	-
	Preferred	-	-	-
To accommodate the conversion/exercise of the transferable warrants to purchase newly issued shares	Ordinary	-	-	-
	Preferred	-	-	-
Public Offering	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	-	-	-
	Preferred	-	-	-

^{1/} The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to increase the Company's capital increase by way of General Mandate

3. Schedule for the Shareholders' Meeting to Approve the Capital Increase and Allocation of Newly Issued Shares

Schedule the Annual General Meeting of Shareholders for the year 2026 on 27 April 2026 at 10.30 a.m. via electronic media (E-AGM) only in accordance with the Royal Decree on Electronic Meetings B.E. 2563 (2020) and Notification of the Ministry of Digital Economy and Society Re: Standards for Security Measures of Electronic Meetings B.E. 2563 (2020) to consider the following agendas:

- The record date to determine the list of shareholders entitled to attend the shareholders' meeting shall be on 1 April 2026
- The share register shall be closed to suspend any share transfer for the right to attend the shareholders' meeting from.....until such meeting is adjourned.

4 Approval for capital increase/newly issued share allocation from relevant governmental agencies and conditions of such approval

- 4.1 The Company must obtain approval from the shareholders' meeting to proceed the increase registered capital and approve other related matters.
- 4.2 The Company shall register the increase of registered capital and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date that the Annual General Meeting of Shareholders for the year 2026 resolved to approve.
- 4.3 The Company will apply for permission from the Stock Exchange of Thailand to bring the Newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (according to Table 2.1 (1)) listed on the Market for Alternative Investment (mai) or such other stock exchange on which the Company's ordinary shares are listed at that time, according to relevant regulations and rules.

5 Objectives of capital increase and plans for utilizing additional capital

In the event that all newly issued ordinary shares offered to existing shareholders in proportion to their shareholding (Rights Offering) are fully subscribed, the Company will be able to raise funds from the issuance and offering to existing shareholders in the proportion of shareholding (Right Offering) of approximately 75 million Baht. The Company's objectives and plans for the use of such funds are as follows:

Objective	Estimated Amount Used (Millon Baht)	Period of Utilization
1. To repay the Company's outstanding debts, including outstanding trade creditors.	Approximately 16 million Baht	Within 12 months
2. To be used as working capital in the Company and enhance liquidity to the Company	Approximately 59 million Baht	Within 12 months
Total Approximately	Approximately 75 million Baht	

Remarks:

The investment amount and the period for utilizing the aforementioned funds are initial estimates and subject to uncertainty, including the use of the funds may change but will remain aligned with the aforementioned objectives. This is dependent upon the amount of capital the company is able to raise in

the future, as well as the specific conditions, details, and necessities of each situation, which may also vary over time.

6 Benefits that the Company will receive from the capital increase/newly issued share allocation

- 6.1 The Company will have greater liquidity from the working capital received from the capital increase, which will strengthen its financial position for business operations and ensure sufficient funds for the Company's business operations and future expansion.
- 6.2 To enhance the Company's readiness for business operations, increase the flexibility of its capital structure, and ensure sufficient funds for its current and future business operations, including future business expansion, which will enable the Company to establish a stable and sustainable revenue base in both the short and long term.
- 6.3 The Company will be able to strengthen and stabilize its financial position through the improvement of its capital base derived from operations in its core business, related businesses, and business extensions.
- 6.4 To enable the Company to maintain its ability to meet financial obligations, such as the repayment of debts and interest incurred in the ordinary course of business, thereby enhancing its capacity for further investments, which is expected to support the Company's future business growth.

7 Benefits that the Shareholders will receive from the capital increase/newly issued share allocation

- 7.1 The funds raised from the issuance and offering to existing shareholders in proportion to their shareholding (Rights Offering) will strengthen and enhance the Company's financial stability, create new opportunities for future growth, and serve as a reserve fund to be used as working capital to support the Company's operations and the expansion of businesses with growth potential. Moreover, if the Company achieves improved operating results, shareholders will receive benefits through dividend payments in accordance with the Company's dividend policy.

7.2 Dividend Policy

Not less than 40 percent of the net profit according to the Company's separate financial statements after deduction of corporate income tax and legal reserve as required by laws, and any obligations under loan agreement (with additional obligations)

7.3 Shareholders' Rights

Subscribers of the newly issued ordinary shares will be regarded as shareholders of the Company once the Company's share registrar has recorded their names in the shareholders' register book and the Company has completed the registration of the paid-up capital increase with the Department of Business Development, Ministry of Commerce. Such rights include the entitlement to attend shareholders' meetings and to receive dividends.

8 Other details necessary for shareholders' decision making in the approval of the capital increase/newly issued share allocation

Any other necessary details for shareholders to make an informed decision on approving the capital increase/allocation of newly issued shares can be found in Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholding (Right Offering) (**Attachment 13**).

9 Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase/newly issued share allocation

No.	Procedures of the Capital Increase	Date/Month/Year
1	Board of Directors' Meeting No. 2/2026	13 March 2026
2	Date to determine the list of shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2026 (Record Date) and the date for determining the names of shareholders entitled to the allocation of the rights offering shares (RO)	1 April 2026
3	Annual General Meeting of Shareholders for the year 2026	27 April 2026
4	Registration of the increase of registered capital and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the Annual General Meeting of Shareholders for the year 2026 approve
5	The subscription date and payment date for the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding (Right Offering)	The tentative schedule is set for 25-29 May 2026 (a total of 5 business days)
6	Registration of the increase of paid-up capital with the Department of Business Development, Ministry of Commerce and the listing of newly issued shares as a listed securities on the Market for Alternative Investment (mai) or such other stock exchange on which the Company's ordinary shares are listed at that time	Within 14 days after the Company has received full payment for the newly issued ordinary shares in each subscription

Remark: The procedures and timeline for implementation are subject to change based on operational circumstances and appropriateness, subject to the provisions of the law.

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

Yours Sincerely,

Viserve Enterprise Public Company Limited



(Miss Nattavee Achariyasombat)

Authorized Director



(Miss Chayanee Sangthongwiset)

Authorized Director