

(F 53-4)

Report Form Capital Increase

The Practical Solution Public Company Limited

February 22, 2024

We, The Practical Solution Public Company Limited (“the Company”, “TPS”), would like to report on the resolutions of the Board of Directors Meeting No. 1/2024 held on February 22, 2024, regarding the Company’s registered capital increase and allotment of capital increase shares as follows:

1. Capital Increase

The Board of Directors Meeting No. 1/2024 resolved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the extension of allocation of the newly issued ordinary shares of the Company under a General Mandate as approved by the 2023 AGM on April 27, 2023, which approved the increase in the registered capital of Baht 16,799,993.50 by issuing not exceeding 33,599,987 new ordinary shares with a par value of Baht 0.50 per share offer to the Private Placement.

Capital Increase	Share Type	Number of Shares	Face Value (Baht per Share)	Total Value (Baht)
<input checked="" type="checkbox"/> General Mandate	Common shares	33,599,987	0.50	16,799,993.50
	Preferred shares	-	-	-
<input type="checkbox"/> Form for specifying the purpose of using funds	Common shares	-	-	-
	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	33,599,987	9.47	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)

Notes:

The Board of Directors Meeting No. 1/2024 held on February 22, 2024, resolved to propose to the Annual General Meeting of Shareholders 2024, which will be held on April 19, 2024, for consideration and approval of the following:

1) Agreed to the extension of the issuance and allotment of newly issued ordinary shares under a General Mandate amounting not exceeding 33,599,987 shares at the par value of 0.50 baht per share, totaling not exceeding 16,799,993.50 baht (or 9.47% of the Company's paid-up capital as of the date of the Board of Directors' Meeting No. 1/2024 held on February 22, 2024) for offering to a specific person (Private Placement), which is due at the Annual General Meeting of Shareholders for year 2024. which must not be an offering of shares at a low price. (According to the announcement of the Capital Market Supervisory Board concerning the request for approval and permission to offer shares to the public or to a private placement) and to determine the offering price of newly issued shares to a private placement must be the best interests of the company and shareholders. Moreover, it must not be lower than any price the weighted average price of shares in the Stock Exchange of Thailand for the past not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the offering price is set and may not be able to determine a discount more than 10 percent of the said price (According to the criteria specified in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 regarding the permission Enclosure 1 9/13 for listed companies to offer newly issued shares through private placement (including other amendments)), whereby the Board of Directors has been authorized to have the power as follows:

(1) Consider offering the newly issued ordinary shares on one occasion or several occasions. In this regard, the allocation of capital increase under general mandate to a specific person (Private Placement) such paid-up capital will not exceed 10% of the paid-up capital of the Company or 33,599,987 shares as of the date the Board of Directors resolved to increase the capital which must not be an offering of shares at a low price or to a private placement) and, the offering price of newly issued shares to a private placement must be the best interests of the company and shareholders and must not be lower than the weighted average price of shares in the Stock Exchange of Thailand not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the offering price is set and may set a discount of not more than 10% each of the said price (According to the criteria specified in the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 regarding the permission for listed companies to offer newly issued shares through private placement (including amended statement)).

(2) Determine objectives, offering date and time, offering price and other details about the allotment ordinary shares which must not be allocated to connected persons according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules for Connected Transactions and the announcement of the Board of Governors of the Stock Exchange of Thailand on the disclosure of information and the operation of listed companies in the connected transactions B.E. 2546 regarding to capital increase for offering to a specific person (Private Placement).

(3) Negotiate, agree, and sign relevant documents and contracts and, take any other necessary and appropriate actions due to the issuance and offering of capital increase. Furthermore, assign the Chief Executive Officer or a person assigned by the Board of Directors to have the authority to carry out the above-mentioned actions. In addition, the allotment of capital increase must be completed within the next Annual General Meeting of Shareholders of the Company or within the date of the next Annual General Meeting of shareholders required by law, whichever day comes first.

3. Determine the date of the general meeting of shareholders for approval of the capital increase and the allocation of new shares.

Determine the date of the Annual General Meeting of Shareholders 2024 on April 19, 2024, at 2 p.m. via online meeting (E-AGM) at the company meeting room of The Practical Solution Public Company Limited, No. 99 Soi Cement Thai, Ratchadapisek Road, Ladyao Subdistrict, Chatuchak District, Bangkok 10900. The Company has determined the record date to identify the shareholders who has the right to attend the Annual General Meeting 2024 on March 8, 2024.

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 2024.

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 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.

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 increase and the use of additional funds

This can be identified when the capital increase occurs.

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

This can be identified when the capital increase occurs.

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

This can be identified when the capital increase occurs.

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

This can be identified when the capital increase occurs.

9. Responsibilities of Directors

In the case the directors of the Company failed to perform their duties with due integrity and diligence for the best interest of the Company in matters related to the capital increase, and such failure has resulted in damages to the Company; shareholders can pursue legal actions against the Company's directors in accordance with Section 85 of the Public Limited Companies Act B.E. 2535(1992). If the failure to perform such duty has resulted in the directors' wrongful benefits; shareholders can pursue legal actions against the responsible directors instead of the Company in accordance with section 89/18 of the Securities and Exchange Act B.E. 2535(1992).

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

Process	Date
Board of Directors Meeting 1/2024	February 22nd, 2024
Record date for the Annual General Meeting of Shareholders 2024	March 8th, 2024
Annual General Meeting of Shareholders 2024	April 19 th, 2024
Offering of the new shares by General Mandate through private placement	Within 12 months from the date of Annual General Meeting of Shareholders 2024
The registration date of paid-up capital with the Department of Business Development Ministry of Commerce	Within 14 days from the date of the company realized that the capital share increase is paid

The Company certified the information contained in the report is accurate and complete.

Sincerely Yours,
Bunsom Kitkasetsthapron
(Mr. Bunsom Kitkasetsthapron)
Chief Executive Officer