

[English Translation]

(F 53-4)

CAPITAL INCREASE REPORT FORM
SiamEast Solution Public Company Limited
28 February 2022

We, SiamEast Solution Public Company Limited, (the "Company") would like to report the resolutions of the board of director meeting number 1/2022 held on 28 February 2022 between 10.00 am to 12.00 pm regarding capital decrease, capital increased, and allocation of newly issued ordinary shares as follows:

1. Capital Decreased

The Company's board of director resolved to approving the decrease of the Company's registered capital in the amount of THB 1,005.50 from the original registered capital of THB 312,000,000. The Company's registered capital will be THB 311,998,994.50. The decrease would be made by removing the unsold ordinary shares of 2,011 shares which the price value of such shares is at the par value at THB 0.50 baht. Moreover, in the event that the Meeting of Shareholders approves, the person, who is entrusted by the Board to register the amendment of the Memorandum of Association of the Department of Business Development, the Ministry of Commerce, is entitled to amend and add wording to comply with the order of the Company Partnership Registrar.

2. Capital Increased

The Company's board of director resolved to approving the increase the Company's registered capital from THB 311,998,994.50 to THB 327,598,944 by issuing newly issued ordinary shares of 31,199,899 shares at par value of THB 0.50 per share, in total of THB 15,599,949.50. The characteristic of capital increased are as follows:

Capital Increased	Type of shares	Number of shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific purpose	Ordinary shares	31,199,899	0.50	15,599,949.50
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

3. Allocation of newly issued ordinary shares

3.1 Specific purpose

Allocate to	Number of shares	Offering ratio (Existing : New)	Offering price (THB per share)	Subscription date and time as well as method of payment	Remark
Existing shareholders who are entitled to receive dividend as of the Record Date.	Not exceeding 31,199,899 shares	20:1	-	To support the declaration of dividend payment	Please see remark 1

Remark

The meeting of the Company's directors has resolved as follows:

1. It is approved that to propose to the shareholders' meeting to consider and approve the dividend payment from Company's performance for the fiscal year ending on 31 December 2021, by paying stock dividend to shareholders in the ratio of 20 of existing shares to 1 new or equivalent to no more than 31,199,899 shares or equivalent to a stock dividend at the rate of THB 0.025 per share (calculation based on the number of the Company's issued and paid-up shares as of 14 March 2022 at 623,997,989 shares). The par value of the share is THB 0.50 or equivalent to no more than THB 15,599,949.50. In addition, to consider and approve the dividend payment by cash dividend for covering the withholding tax for stock dividend payment at the rate of THB 0.00277777738 per share for 623,997,989 shares, or equivalent to no more than 1,733,327.72 THB. The dividend payment shall be made on 20 May 2022, and the Record date for the right to receive dividends is scheduled on 14 March 2022. However, such right offering still remains uncertain, as it is pending for approval from shareholders' meeting.
- 3.2 In the event that there is any fraction of stock dividend after the allocation, the Company shall pay cash dividends for those fractions in lieu of stock dividend at the rate of THB 0.025 per share.
4. **Setting the date of the general meeting of shareholders to approve the capital increase and the allotment of new shares**

The Annual General Meeting of Shareholders No. 1/2022 will be held on 29 April 2022 at 9:30 a.m. at Convention Hall 2nd Floor, Silk 1 Room, Bangkok International Trade & Exhibition Centre, Bangna-Trad Road, Bangna Sub-district, Bangna District, Bangkok by

- The book-closing date for the right to attend the shareholders meeting is onuntil the shareholders meeting is completed.

- The recording date for the right to attend the Annual General Meeting of shareholders no. 1/2022 is scheduled for 14 March 2022.

5. Approval of the capital increase and share allotment by the relevant governmental agency and conditions thereto.

(if any)

- 5.1 The Company shall submit the application to increase its registered capital and paid-up capital and report the amendment to its Memorandum of Association regarding the capital increase to the Department of Business Development, the Ministry of Commerce within 14 days following the date of the resolutions of general meeting of shareholders no. 1/2022.
- 5.2 The Company shall obtain the SET's permission to list its newly issued ordinary shares from the allotment of shares.

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

To allot the partial payment of dividend as ordinary shares of the Company to existing shareholders who are entitled to dividend with a total of 31,199,899 shares with a par value of 0.50 Baht per share.

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

The company will be able to adjust the proportion of capital increase by using the company's retained earnings to enhance financial strength and stability

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

The proceeds from this issuance of newly issued ordinary shares will assist strengthen the Company's financial structure. The Company will also use the funds to expand its scope of business to generate income and profit to the company in the future. If the performance of the company improves, the shareholders will benefit from receiving dividends of the company according to the dividend payment policy.

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

None-

10. 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. 1/2022	28 February 2022
2.	Determining the list of shareholders who have the right to attend General Meeting of Shareholders No. 1/2022 and are entitled to receive dividend (Record date)	14 March 2022
3.	Annual General Meeting of Shareholders No. 1/2022	29 April 2022
4.	Registering the increase of registered capital and reporting the amendment of the Company's Memorandum of Association in accordance with the capital increase with the Department of Business Development, the Ministry of Commerce.	Within 14 days from the date that the shareholders meeting no.1/2022 resolves to approve the increase of registered capital

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

Signed.......... Authorized Director

Mr. Kirk Leekasem
Deputy Chief Executive Officer