

(F 53-4)

Report Form for Capital Increase
Thai Rubber Latex Group Public Company Limited
February 28, 2025

We, Thai Rubber Latex Group Public Company Limited, hereby report the resolution of the Board of Directors' meeting No. 1/2025, dated February 28, 2025, relating to the capital increase and allotment of capital increase shares as follows:

1. Capital reduction and capital increase

1.1 Capital reduction

The Board of Directors Meeting has approved to propose to the 2025 Annual General Meeting Of Shareholders to consider and approve the reduction of the Company's registered capital by THB 204,443,745 from the registered capital of THB 1,022,219,530, by deducting 204,443,745 unissued ordinary shares, with a par value of THB 1.00 per share, by (1) deducting shares issued to accommodate the exercise of the warrants No. 1 (TRUBB-W2) (expired) in the amount of 136,295,777 shares, and (2) deducting shares issued to accommodate the issuance of additional ordinary shares under a General Mandate to a specific person (Private Placement) that have not yet been allocated in the amount of 68,147,968 shares.

1.2 Capital increase

The Board of Directors Meeting has approved to propose to the 2025 Annual General Meeting Of Shareholders to consider and approve the increase in the Company's registered capital in the amount of THB 402,500,000 from the original registered capital of THB 817,775,785 to be the new registered share capital THB 1,220,275,785, by issued the new ordinary share of 402,500,000 with a par value of THB 1.00 per share to support 1) the issuance and offering of Convertible Bonds in the amount of 312,500,000 shares and 2) the issuance and offering of the Company's the warrants No. 3 (TRUBB-W3) in the amount of 90,000,000 shares, by increasing capital in the following manner:

capital increase	Type of securities	Number of shares	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	402,500,000	1.00	402,500,000
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

In the event that the capital increase with specified purpose of capital usage, fill in the following information in every section except section 2.2.

In the event that the General Mandate capital increase, fill in the following information only in Sections 2.2, 3, and 4.

2. Allocation of capital increase share

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares	Ratio (Old : New)	Selling price (THB/share)	Subscription and payment period	Remarks
To support the conversion of Convertible Bonds	312,500,000 shares	1,636 shares : 1 Convertible Bond unit	Offering price of THB 1,000 per 1 Convertible Bond unit	After receiving approval from the 2025 Annual General Meeting of Shareholders, the offering is to be completed within 1 year from the date of the shareholders' resolution	Please consider the remark below ^{1/}
To support the exercise rights of the warrants No. 3 (TRUBB-W3) allocate to the Company's existing shareholders who have subscribed and received an allocation of convertible bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering).	90,000,000 shares	1 Convertible Bond unit: 180 units TRUBB-W3	Existing shareholders of the Company who subscribe for and are allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering) will be allocated the warrant No. 3 (TRUBB-W3) at no cost (zero baht) in accordance with the Company's Terms and Conditions.	After receiving approval from the 2025 Annual General Meeting of Shareholders, the offering is to be completed within 1 year from the date of the shareholders' resolution	Please consider the remark below ^{1/}
Public	-	-	-	-	-
Private Placement	-	-	-	-	-
Total	402,500,000 shares				

Remark: 1/ In this regard, the Company's Board of Directors meeting No. 1/2025, the important resolutions were approved as follows:

- Approved to propose to the 2025 Annual General Meeting of Shareholder to consider and approve the reduction of the Company's registered capital by THB 204,443,745 from the original registered capital of THB 1,022,219,530, divided into 1,022,219,530 ordinary shares, with a par value of THB 1.00 per share, to the new registered capital of THB 817,775,785, divided into 817,775,785 ordinary shares, with a par value of THB 1.00 per share, by deducting 204,443,745 unissued ordinary shares, with a par value of THB 1.00 per share, by (1) deducting shares issued to accommodate the exercise of the warrants No. 2 (TRUBB-W2) (expired) in the amount of 136,295,777 shares, in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 and (2) deducting shares issued to accommodate the issuance of additional ordinary shares under a General Mandate to a specific person that have not yet been allocated in the amount of 68,147,968 shares in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/ 2021.
- Approved to propose to the 2025 Annual General Meeting of Shareholder to consider and approve the issuance and offering of Convertible Bonds, in an amount not exceeding 500,000 units, at an offering price of THB 1,000 per unit of Convertible Bonds, with a total offering value not exceeding THB 500,000,000, to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering) ("Convertible Bonds"). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange

for at least 7 consecutive business days but not more than 15 consecutive business days (the “**Floating Conversion Price**”) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than THB 1.60 per share (the “**Minimum Conversion Price**”). The details and other important conditions of the Convertible Bonds are set out in the Summary of important details of Convertible Bonds of Thai Rubber Latex Group Public Company Limited No. 1/2025 to be issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) (“**Enclosure 3**”), in which the Company will use the money received from the issuance and offering of such Convertible Bonds to repay the short-term loan of the Company or use it as the Company’s working capital.

3. Approved to propose to the shareholder’s meeting to consider and approve the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 units, or 11.01% of the Company’s paid-up capital as of the date of the Board of Directors’ Meeting No. 1/2025, held on February 27,2025, to the Company’s existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 180 units of the warrants No. 3 (TRUBB-W3), whereby the said warrants will have a term of 3 years from the date of issuance of the warrants. The exercise ratio of the warrant is 1 unit to 1 ordinary share and the exercise price is THB 2.25 per share (except in the case of adjustment of the exercise price). The brief details of TRUBB-W3 are set out in the Summary of important details of warrants to purchase ordinary shares of Thai Rubber Latex Group Public Company Limited No. 3 (TRUBB-W3) to be allocated to existing shareholders of the Company who subscribed for and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholdings (Right Offering) and the impact on shareholders (“**Enclosure 4**”).
4. Approved to propose to the shareholder’s meeting to consider and approve the increase in the Company’s registered capital in the amount of THB 402,500,000 from the original registered capital of THB 817,775,785, divided into 817,775,785 ordinary shares, with a par value of THB 1.00 per share, to the new registered capital of THB 1,220,275,785, divided into 1,220,275,785 ordinary shares, with a par value of THB 1.00 per share, by issuing 402,500,000 additional ordinary shares, with a par value of THB 1.00 per share, to support the issuance and offering of 312,500,000 Convertible Bonds and the issuance and offering of the Company’s the warrants No. 3 (TRUBB-W3) in the amount of 90,000,000 shares.
5. Approved to propose to the shareholder’s meeting to consider and approve the allocation of additional ordinary shares in the amount of 402,500,000 shares, with a par value of THB 1.000 per share, to support the issuance and offering of Convertible Bonds and the issuance and offering of the warrants No. 3 (TRUBB-W3), with the following details:
 - 5.1. Allocate additional ordinary shares to support the issuance and offering of Convertible Bonds, not exceeding a total of 312,500,000 shares, with a par value of THB 1.00 per share, in an amount not exceeding 500,000 units, at an offering price of THB 1,000 per unit of Convertible Bonds, with a total offering value not exceeding THB 500,000,000, to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering), with a conversion ratio of 1 unit of Convertible Bond to [the face value of the Convertible Bonds (Face Value) divided by the conversion price] ordinary shares (any fractions shall be discarded in all cases). The conversion price of the Convertible Bonds shall not be lower than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company’s shares listed on the Stock Exchange for at least 7 consecutive business days but not more than 15 consecutive business days (the “**Floating Conversion Price**”) prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price shall not be lower than THB 1.60 per share (the “**Minimum Conversion Price**”). Such conversion price and rate may change due to adjustment of rights in accordance with the conditions to be specified in the Terms and Conditions hereinafter.
 - 5.2. Allocate additional ordinary shares to support the issuance and offering of the warrants No. 3 (TRUBB-W3) in an amount not exceeding 90,000,000 shares, with a par value of THB 1.00 per share, or 11.01% of the Company’s paid-up capital as of the date of the Board of Directors’ Meeting No. 1/2025, held on February 27, 2025, to the Company’s existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) at a ratio of 1 unit of Convertible Bond to 180 units of the warrants No. 3 (TRUBB-W3), total in not exceeding 90,000,000 units.

2.1.1 The Company's procedure in case there is remaining fractional shares:

In the event that there are fractional shares, the fractional shares shall be discarded in all cases and the Company will proceed with requesting approval for the reduction of registered capital by cutting the unallocated shares to the next shareholders' meeting.

2.2 General Mandate

Allocated to	Category of Shares	No. of Shares	Percentage of Paid-up Capital	Remark
Existing shareholders	Ordinary shares	-	-	-
	Preferred shares	-	-	-
To support the conversion/exercise of transferable warrants		-	-	-
		-	-	-
Public	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Private Placement	Ordinary shares	-	-	-
	Preferred shares	-	-	-

3. Schedule for a shareholders' meeting to approve the capital increase / allotment of capital increase shares

Schedule the date of the 2025 Annual General Meeting of Shareholders on April 24, 2025 between 9:00 am - 12:00 pm at the TANA of Novotel Bangkok-Bangna Hotel, address 333 Srinakarin Road, Nongbon, Pravet, Bangkok 10250, Thailand, by determine the list of shareholders with the right to attend the shareholders' meeting (Record date) on March 17, 2025.

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

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

4.2 The Company will register the capital reduction, capital increase, and amendment of the memorandum of association with the Department of Business Development, Ministry of Commerce within 14 days from the date the shareholders' meeting resolved to approve the capital reduction and increase of registered capital and will proceed with the registration of changes in paid-up capital within 14 days from the date of receipt of full payment for the shares.

4.3 The issuance and allocation of TRUBB-W2 allocated to the existing shareholders of the Company who subscribe and paid for the newly issued ordinary shares in proportion to their respective shareholding must be approved by the Extraordinary General Meeting of Shareholders of the Company which requires a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

4.4 The Company will request permission from the Stock Exchange of Thailand to accept newly issued ordinary shares and warrants TRUBB-W3 listed securities.

5. Objectives of the capital increase and plans for utilizing the increased capital

The objectives of the capital increase are to repay short-term loan of the Company and using as working capital for the Company's current operations. The Company would like to summarize the details of the capital increase objectives by type of capital increase as follows:

- 5.1 The additional capital from the issuance and offering of convertible bond No. 1/2025 to existing shareholders in proportion to their shareholding (Right Offering) this time in an amount not exceeding THB 500,000,000 is intended to repay inter-company loan or use as the Company's working capital in an amount not exceeding THB 500,000,000.
- 5.2 Additional capital from the issuance and offering of the Warrant No.3, not exceeding THB 202,500,000, to be used as reserve capital for the Company's future business expansion, including related businesses and extensions of the existing business, to increase revenue and create good returns for the Company, and to be used as working capital for operations.

The preliminary project details are as follows:

No.	Objective	Amount (THB million) ^{1/}	Period
1.	To repay short-term loan or use as the company's working capital	500,000,000	Within 2025
2.	Use as reserve capital for the Company's future business expansion, including related businesses and expansion of the existing business.	202,500,000	Within 2071
	Total	702,500,000	

Remark: 1/ The investment amount and the period for using the above funds are preliminary estimates. There is still uncertainty. It depends on the value of capital that the Company will be able to raise in the future and the appropriateness of investment in each situation to invest in projects in new businesses in the future that the Company sees as having good returns and being beneficial to the Company and shareholders.

However, the aforementioned objectives are uncertain, and the use of such funds is subject to change. This depends on the Company's ability to raise funds, as well as the conditions and details and necessity of each situation, which are subject to change. However, before the Company agrees and performs any transaction, the Company will strictly comply with the rules and regulations that are related to the SEC and SET, such as rules on connected transactions, rules on the acquisition or disposal of assets, etc.

6. Benefits that the Company will receive from the capital increase / share allotment:

the Company will have additional capital for operations, business expansion and preparation for new projects in the future, which will increase the Company's income and help strengthen the Company's financial position and stability. It also increases the potential for business operations and increases opportunities for business expansion and development to cover more areas, which will help the Company's performance tend to be better in the long term. Additionally, the issuance of convertible bonds this time will enable the company to maintain its financial liquidity and continuity of its business operations overall.

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

- 7.1 The Company has increased working capital to be used for business operations and expansion of the Company's investment, resulting in the Company having stronger liquidity and financial position, as well as the ability to generate more income in the future.

- 7.2 Reduce costs, increase opportunities for earning income, and reduce the risk of relying solely on income from concentrated latex products and by-products from concentrated latex. The Company's shareholders will receive benefits from the Company's increased income and profits in terms of dividends and profits from the Company's share price that increases in line with the Company's operating results.
- 7.3 The existing shareholders of the Company will invest in debt instruments that have the opportunity to be converted into ordinary shares of the Company in the future. If the Convertible Bonds have not been converted, the Convertible Bondholders will receive the same protection as the Company's general creditors and will receive interest as specified in the Terms and Conditions. When the Convertible Bondholders deem appropriate and/or in accordance with the conditions specified in the Terms and Conditions, the Convertible Bondholders can exercise the right to convert the Convertible Bonds into ordinary shares of the Company in the specified proportion, giving the shareholders of the Company the opportunity to gain profit from the difference in share prices in the future.

8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

- In issuing, offering for sale and allocating convertible bonds in the proportion of 1,636 shares to 1 unit of convertible bonds, if there is a fraction from the calculation, it must be discarded in all cases. Any shareholder of the Company who holds less than 1,636 shares will not have the right to subscribe for convertible bonds according to their rights (but can subscribe in excess of their rights). Therefore, shareholders should consider the details as appearing in the document summary of important detail of the convertible bonds (**Enclosure 3**) and
- In issuing, offering and allocating TRUBB-W3 Warrants, it will affect the Company's shareholders, especially the voting rights of shareholders (Control Dilution). Therefore, shareholders should consider the summary of important detail of TRUBB-W3 (**Enclosure 4**).

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date / Month / Year
1	Board of Directors Meeting No. 1/2025	February 28, 2025
2	Record Date for Shareholders Eligible to Attend the 2025 Annual General Meeting of Shareholders (Record Date)	March 17, 2025
3	The 2025 Annual General Meeting of Shareholders	April 24, 2025
4	Register capital reduction, capital increase and amendment of memorandum of association with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date of approval by the Annual General Meeting
5	Record Date for Shareholders Eligible to Receive Convertible Bonds Offered to Existing Shareholders in Proportion to Shareholding (Right Offering) (Record Date)	The Board of Directors will be determined later.
6	Convertible Bonds subscription date	The Board of Directors will be determined later.

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

Signature..... Authorized Directors
(Mr. Pattapol Wongsasuthikul) (Mr. Prawit Waraprateep)