

(F 53-4)

Capital Increase Report Form
NR Instant Produce Public Company Limited
18 June 2025

We, NR Instant Produce Public Company Limited (the “**Company**”) would like to notify the resolutions of the Board of Directors’ Meeting No.11/2025, convened on 18 June 2025, regarding the capital increase and the allocation of the newly issued ordinary shares. The details are as follows:

1. Capital Decrease and Capital Increase

1.1 Capital Decrease

The Board of Directors’ Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the decrease of the Company’s registered capital in the amount of 141,765,729 Baht, from the existing registered capital of 1,559,423,020 Baht to the registered capital of 1,417,657,291 Baht, by canceling 141,765,729 shares that have been registered but unsold with a par value of 1.00 Baht per share, which are the shares allocated to accommodate the issuance and offering of new ordinary shares under the General Mandate, which the allocation was approved by the 2024 Annual General Meeting of Shareholders on 24 April 2024 and the extension of the allocation period was approved by the 2025 Annual General Meeting of Shareholders on 25 April 2025

1.2 Capital Increase

The Board of Directors’ Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the increase of the Company’s registered capital in the amount of 708,828,645 Baht from the existing registered capital of 1,417,657,291 Baht to the new registered capital of 2,126,485,936 Baht, by issuing not exceeding 708,828,645 newly issued ordinary shares with a par value of 1.00 Baht per share, whereby the type of capital increase are as follows:

Capital Increase	Type of Shares	Number of Shares (Shares)	Par Value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary shares	567,062,916	1.00	567,062,916
	Preferred Shares	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary shares	141,765,729	1.00	141,765,729
	Preferred Shares	-	-	-

2. Allocation of Newly Issued Shares

2.1 Specifying the Purpose of Utilizing Funds

Allocated To	Number of Shares (Shares)	Ratio (Existing: New)	Offering Price (Baht per Share)	Date and time of subscription and share payment	Remark
The existing shareholders proportionate to their respective shareholdings (Rights Offering)	94,510,486	15 existing ordinary shares to 1 newly issued ordinary share	1.00	-	Please consider remark below
To accommodate the exercise of the NRF-W2 Warrants	472,552,430	-	Allocated at no cost	-	Please consider remark below

Remarks:

The Board of Directors' Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the increase of the Company's registered capital with a specified purpose for fund utilization by allocating 567,062,916 newly issued ordinary shares with a par value of Baht 1.00 per share, as follows:

1. Allocate the newly issued ordinary shares in the amount of 94,510,486 shares, with a par value of 1.00 Baht per share, to offer to the existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering), with the offering price of 1.00 Baht per share, at the allocation ratio of 15 existing ordinary shares to 1 newly issued ordinary share (Any fractional shares resulting from the calculation shall be disregarded). The Company has determined the date to determine the names of existing shareholders who are entitled to the allocation of the newly issued ordinary shares proportionate to their respective shareholdings (Record Date) on 4 August 2025, and has determined the subscription period for the newly issued ordinary shares during 21-22 August 2025 and 25-27 August 2025 (a total of 5 business days). However, the right to subscribe for the newly issued ordinary shares and to receive the allocation of newly issued shares remain uncertain as it is subject to the approval of the Company's shareholders' meeting
2. Allocate the newly issued ordinary shares in the amount of 472,552,430 shares with a par value of 1.00 Baht per share to accommodate the exercise of the NRF-W2 Warrants in the amount of 472,552,430 units, which are allocated to the existing shareholders of the Company who have subscribed to and been allocated the newly issued ordinary shares issued and offered to the existing shareholders proportionate to their respective shareholdings (Rights Offering) at no cost at the ratio of 1 newly issued ordinary shares to 5 unit of NRF-W2 Warrants. Additional details are provided in the Summary of Features of Warrants to Purchase the Newly Issued Ordinary Shares of the Company No. 2 (NRF-W2) (**Attachment No.1**)

2.1.1 Company Procedures in the Case of Fractional Shares

In the event that the calculation results in fractions, such fractions shall be disregarded

2.2 General Mandate

Allocated to	Type of securities	Number of shares (shares)	Percentage per the paid-up capital ^{2/}	Remark
Private Placement ^{1/}	Ordinary share	141,765,729	10	Please consider remark below

Remarks:

- 1/ The Board of Directors' Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the Company's registered capital increase in order to allocate the newly issued ordinary shares in the amount of 141,765,729 shares with a par value of 1.00 Baht per share under General Mandate via Private Placement, who are not connected persons of the Company. The total number of newly issued ordinary shares offered shall not exceed 10% of the Company's paid-up capital as of the date of approval by the Board of Directors.
- 2/ Percentage per paid-up capital as of the date the Board of Directors of the listed company approved the capital increase under General Mandate.

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

The Extraordinary General Meeting of Shareholders No. 1/2025 on 24 July 2025, 14.00 hours via the electronic meeting in accordance with criteria specified in the laws on electronic meeting. The record date which the shareholders have right to attend the Extraordinary General Meeting of Shareholders No. 1/2025 will be on 3 July 2025

4. Approval for Capital Increase / Share Allocation from Relevant Governmental Authorities and Conditions of such Approval (if any)

- 4.1. The Company shall register the capital decrease, capital increase, and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, within 14 days from the date of approval by the shareholders' meeting. In addition, the Company shall register the change in paid-up capital with the Department of Business Development, Ministry of Commerce, within 14 days from the date of receipt of the share subscription payment;
- 4.2. The Company shall submit an application to the SET for the listing of the newly issued ordinary shares which are issued and offered to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as listed securities on the SET;
- 4.3. The Company shall submit an application to the SET for the listing of the Warrants and the ordinary shares arising upon the exercise of rights under the Warrants as listed securities on the SET, insofar as it is practicable and not contrary to the relevant law and/or regulations

(*Remark: In case there are fewer than 50 warrant holders on the date of application submission, the Warrants will not qualify as securities, which means the Company cannot submit an application to list the Warrants as listed securities on the Stock Exchange of Thailand in accordance with the Regulation of the Stock Exchange of Thailand Re: Listing and Delisting of Warrants on Ordinary Shares or Preferred Shares as Listed Securities B.E. 2563 (2020))

5. Objectives of Capital Increase and Plans for Utilizing Proceeds obtained from the Capital Increase

The Company will use the proceeds from offering of newly issued shares to the existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering) and the proceeds from the exercise of NRF-W2 Warrants for the following objectives:

Objectives of Proceeds Utilization	Approximate Amount of Proceeds to be Used (Million Baht)	Timeframe for Utilization of Proceeds
Proceeds from the offering of newly issued shares to the existing shareholders of the Company proportionate to their respective shareholdings		
1. To be used as working capital of the Company	70.000 – 80.000	By 2025
2. To be used as working capital of subsidiaries	The remaining amount from Clause 1	By 2025
Proceeds from the exercise of NRF-W2 Warrants		
3. To repay the loans from financial institutions	329.000	By 2028
4. To be used for expanding the Company's business in related businesses or supporting the Company's existing business	50.000	
5. To be used as working capital of the Company	The remaining amount from Clause 3 and 4	
Total	567.063	

The plans for utilizing the additional funds outlined above align with the Company's current business plan, which anticipates allocating the proceeds from the offering of the newly issued shares to the existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering) and the exercise of NRF-W2 Warrants. However, the actual number of newly issued shares subscribed by investors and NRF-W2 Warrants exercised by warrant holders may be lower than expected, potentially resulting in the Company receiving less capital than initially planned. In such a scenario, the Company's plan for capital utilization may deviate from the intended use of funds as described above.

In addition, with respect to the allocation of newly issued ordinary shares under the General Mandate via Private Placement, the objectives of the capital increase and the intended use of proceeds are as follows:

- (1) To invest in other businesses and/or companies, including but not limited to investments in ordinary shares or assets;
- (2) To support future expansion of the Company in related businesses or to strengthen the Company's existing operations; and
- (3) To be used as working capital

6. Benefits that the Company will receive from the Capital Increase / Share Allocation

The issuance and offering of the Company's newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering), together with the issuance and offering of warrants to those shareholders who subscribe to and are allocated such newly issued shares, represent an appropriate fundraising strategy. This approach will enhance the Company's financial flexibility and liquidity, support the expansion of related businesses and strengthen the Company's existing operations. Ultimately, this is expected to drive long-term growth and increase the Company's overall competitiveness, while also delivering benefits to all shareholders without adversely affecting the Company's financial liquidity.

7. Benefits that the Shareholders will receive from Capital Increase / Share Allocation

7.1 Dividend Policy

The Company has a policy to pay dividends to shareholders at least 30% of their net profit after deducting legal reserves and other types of reserve (if any). However, dividend payment is subject to further changes and also depends on the Company's performance, financial position, operating results, liquidity, cash flow, necessity on working capital, investment plan, business expansion in the future, market conditions, appropriateness and other factors relating to the Company's operation and management,

7.2 Right to Receive Dividends from the Company's Operations

The persons who have been allocated the newly issued ordinary shares which issued and offered to the existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering) on this occasion will have the right to receive dividends when they are registered as shareholders of the Company by the Department of Business Development, Ministry of Commerce, in accordance with relevant laws and regulations.

7.3 Others

-None-

8. **Other Details Necessary for Shareholders' Decision Making in the Approval of the Capital Increase / Share Allocation**

For the other details necessary for shareholders' decision making in the approval of the capital increase / share allocation, please refer to the information memorandum concerning the issuance and offering of the newly issued ordinary shares of NR Instant Produce Public Company Limited (**Attachment No.3**).

9. **Timeline for the Process in Case the Board of Directors Passes a Resolution with the Approval of the Capital Increase / Share Allocation**

No.	Actions	Date/Month/Year
1.	The Board of Directors' Meeting No.11/2025	18 June 2025
2.	The date to determine the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2025 (Record Date)	3 July 2025
3.	The Extraordinary General Meeting of Shareholders No. 1/2025	24 July 2025
4.	Registration of capital decrease, capital increase, and amendment to the Memorandum of Association of the Company with Department of Business Development, Ministry of Commerce.	Within 14 days from the date the shareholders' meeting resolves to approve the capital decrease and the capital increase
5.	The date to determine the names of shareholders who are entitled to the allocation of the newly issued ordinary shares issued and offered to the existing shareholders proportionate to their respective shareholdings (Record Date)	4 August 2025
6.	Subscription period for the newly issued ordinary shares issued and offered to the existing shareholders proportionate to their respective shareholdings (Rights Offering)	21-22 August 2025 and 25-27 August 2025 (a total of 5 business days)
7.	Registration of the amendment to the paid-up capital with the Department of Business Development, Ministry of Commerce.	Within 14 from the date of receipt of the share subscription payment;

No.	Actions	Date/Month/Year
8.	Submitting application for permission from the SET to list the newly issued ordinary shares as listed securities on the SET.	Within 30 from the end date of subscription period
9.	Date of issuance and allocation of the NRF-W2 Warrants	The Company will announce the date at a later time. The Company shall complete the offering of the Warrants and reserved shares within one year from the date of the Shareholders' Meeting resolution.
10.	Offering newly issued ordinary shares under General Mandate via Private Placement	The Company will allocate the newly issued shares under General Mandate 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.

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

(Mr. Dan Pathomvanich)

Authorized Director

(Miss Penhurai Chaichatchaval)

Authorized Director

(Authorized directors sign and affix the Company seal)