



Capital Increase Report Form
More Return Public Company Limited

(F 53-4)

Date: February 19, 2025

More Return Public Company Limited (the "Company"), would like to report the resolutions of the Board of Directors' Meeting No. 1/2025, which was held on 19 February 2025, regarding the capital reduction, capital increase and allocation of additional common shares, with the following details:

1. Capital reduction and capital increase

1.1 Capital reduction

The Board of Directors' Meeting resolved to approve the submission to the 2025 Annual General Meeting of Shareholders for consideration and approval of the reduction of the Company's registered capital by THB 9,956,157.70 (Nine Million Nine Hundred Fifty-Six Thousand One Hundred Fifty-Seven Baht and Seventy Satang) from the original registered capital of THB 368,793,579.75 to the new registered capital of THB 358,837,422.05 by canceling the registered ordinary shares that have not yet been sold, totaling 199,123,154 shares (One Hundred Ninety-Nine Million One Hundred Twenty-Three Thousand One Hundred Fifty-Four Shares), with a par value of THB 0.05 per share, which are the additional ordinary shares previously issued to support the exercise of the warrants to purchase ordinary shares of More Return Public Company Limited, No. 2 (MORE-W2), which have already been exercised for the last time.

1.2 Capital increase

The Board of Directors' Meeting resolved to approve the proposal to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 107,651,226.62 baht from the original registered capital of 358,837,422.05 baht to the new registered capital of 466,488,648.67 baht by issuing 2,153,024,532 additional ordinary shares with a par value of 0.05 baht (five satang) per share, with the capital increase as follows:

capital increase	Type of Shares	Number of Shares (shares)	Par Value (THB per share)	Total (THB)
<input type="checkbox"/> Specific Purpose of Use of Proceeds	-	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary shares	2,153,024,532	0.05	107,651,226.62

2. Allocation of additional capital shares

2.1 Form specifying the objectives for using funds

Allocation to	Number of Shares (shares)	Ratio (Old: New)	Offering Price (THB per share)	Share Subscription and Payment Date and Time	Remark
-	-	-	-	-	-

2.2 General Mandate

Allocated to	Type of Shares	Number of Shares (shares)	Percentage of paid-up capital*	note
1. Existing shareholders (Rights Offering)	Ordinary shares	2,153,024,532	30	-
2. Public	Ordinary shares	1,435,349,688	20	-
3. Private Placement	Ordinary shares	717,674,844	10	-

**Note: Percentage of paid-up capital on the date the board of directors of the registered company resolved to increase capital by General Mandate.*

The Board of Directors is authorized to have the following powers:

1) Consider offering additional common shares in one or more times. However, the allocation of additional common shares under Method 1, Method 2 and Method 3 above, by any method or all three methods, shall not exceed 30 percent of the paid-up capital or not more than 2,153,024,532 shares on the date the Board of Directors resolves to increase the capital. However, if allocated under Method 2 and Method 3, the additional paid-up capital shall not exceed 20 percent of the paid-up capital or 1,435,349,688 shares on the date the Board of Directors resolves to increase the capital.

2) Determine the purpose, date and time of the offering, offering price, including details and conditions related to the allocation of additional common shares. Such allocation of additional common shares (a) shall not be an allocation to a related person in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 on the Criteria for Related Transactions B.E. 2551 and the Notification of the Stock Exchange of Thailand Disclosure of Information and Operations of Listed Companies in Related Transactions B.E. 2546 in relation to offering shares to the public or to a limited number of persons and (b) must not be an offering of shares at a low price as announced by the SEC Office in relation to requesting permission and granting permission to offer shares to the public or to a limited number of persons and in determining the offering price of newly issued shares to a limited number of persons, it must be the best price according to the market conditions during the offering period, which must not be lower than 90 percent of the market price as announced by the Capital Market Supervisory Board No. Tor Chor. 72/2558 on granting permission to listed companies to offer newly issued shares to a limited number of persons, whereby the market price means the weighted average trading price of the Company's ordinary shares on the Market for Alternative Investment for the past seven consecutive business days but not more than fifteen consecutive business days prior to the first day on which the Company offers additional shares to a limited number of persons and

3) enter into negotiations, agreements, sign relevant documents and contracts, and perform any other necessary and appropriate actions related to the issuance and offering of such additional ordinary shares. Including the listing of common shares for capital increase as listed securities on the Market for Alternative Investment (MAI). The allocation of common shares for capital increase must be completed by the date on

which the Company holds the next annual general meeting of shareholders or by the date on which the law requires the holding of the next annual general meeting of shareholders, whichever date is earlier.

3. Set a date for a shareholders' meeting to request approval for capital increase and allocation of additional shares.

The annual general meeting of shareholders for 2025 has been scheduled as an electronic meeting (E-EGM) in accordance with the Electronic Meetings Act B.E. 2563 (2020) in accordance with the laws and other relevant regulations in only one format on Friday, April 18, 2025 at 10:00 a.m. and the record date for shareholders entitled to attend the general meeting of shareholders has been set on March 27, 2025.

4. Request for permission to increase capital and allocate additional shares to relevant government agencies and conditions for requesting permission

4.1 The shareholders' meeting has approved the capital increase, the allocation of additional common shares, and other related matters.

4.2 The Company will register the resolution to increase the registered capital and amend the memorandum of association with the Department of Business Development, Ministry of Commerce within 14 days from the date on which the shareholders' meeting approves the capital increase and the amendment of the Company's memorandum of association. The Company will register the change in paid-up capital with the Department of Business Development, Ministry of Commerce within 14 days from the date on which the full payment for the shares is received.

4.3 The Company will request permission from the Stock Exchange of Thailand to list the additional common shares under the general authorization scheme offered to existing shareholders and/or the public and/or a limited number of persons on the Market for Alternative Investment.

5. Objectives of the capital increase and use of the increased capital

To increase liquidity and working capital for the company. The company has not yet specified the details of the use of the additional capital.

6. Benefits that the company will receive from the capital increase and allocation of additional shares

This capital increase will help strengthen the Company's financial position and increase the Company's liquidity in its business operations, as well as increase investment opportunities, which will help increase the Company's efficiency and potential in generating income and profit in the future.

7. Benefits that shareholders will receive from the capital increase and allocation of additional shares

7.1 Dividend Policy the Company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of the Company's net profit according to the Company's separate financial statements after deducting income tax, reserves as required by law, and liabilities under the terms of the loan agreement (with additional conditions). The Company will consider the operating results, financial position, liquidity, investment plans, the need for working capital for operations, business expansion, and other factors related to the Company's management as deemed appropriate by the Company's Board of Directors and/or shareholders. However, there must be no accumulated losses in the shareholders' equity.

7.2 Subscribers of additional shares will have the right to receive dividends from the Company's operations starting from the time the subscribers are registered as shareholders of the Company and their names appear in the Company's shareholder register.

8. Details necessary for shareholders to use in making a decision to approve the capital increase/allotment of additional shares

The Board of Directors is of the opinion that the increase in the registered capital by allocating additional common shares of the Company under a general mandate will support the Company's business operations and fundraising in the future.

9. Timetable for action in the event that the board of directors resolves to increase capital/allocate additional shares

No	Procedures	Date
1	The Board of Directors' Meeting No. 1/2568 approved the submission to the 2568 Annual General Meeting of Shareholders.	February 19, 2025
2	Notification of the Board of Directors' Meeting Resolution to the Stock Exchange of Thailand	February 19, 2025
3	Record Date for Shareholders Entitled to Attend the 2568 Annual General Meeting of Shareholders	March 27, 2025
4	Annual General Meeting of Shareholders Date 2568	April 18, 2025
5	Annual General Meeting of Shareholders Resolution Notification Date 2568	April 18, 2025
6	Registering the Increase in Capital and Amending the Company's Memorandum of Association in Accordance with the Resolution of the Extraordinary General Meeting of Shareholders with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the shareholders' meeting approval
7	Offering of Shares under a General Power of Attorney to Existing Shareholders and/or the Public and/or a Limited Person	Within 12 months from the date of the 2025 annual general meeting of shareholders

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

Signature

--Kawin Chalermroj--

--Wannisa Srisuchai--

(Mr. Kawin Chalermroj)
Authorized Signatory

(Ms. Wannisa Srisuchai)
Authorized Signatory