

Capital Increase Report Form**Wow Factor Public Company Limited****October 12, 2023**

Wow Factor Public Company Limited (“**Company**”) hereby report the resolution of the Board of Directors’ Meeting No. 8/2023 held on October 12, 2023 at 11.00 a.m. with regards to the capital increase and allocation of newly issued shares as follows:

1. Capital Increase

The Board of Directors’ Meeting resolved to propose the Extraordinary General Meeting of Shareholders No. 2/2023 to consider and approve the increase of the Company’s registered capital by THB 394,045,356.00 from the existing registered capital of THB 1,310,698,713.00 to the new registered capital of THB 1,704,744,069.00 by issuing 394,045,356 newly issued ordinary shares at the par value of THB 1.00. The details as follows:

Capital Increase	Type of Securities	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary	Not exceeding 394,045,356	1.00	394,045,356.00
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preferred	-	-	-

2. Allocation of Capital Increase Shares**2.1 Specifying the Purpose of Utilizing the Capital**

Allocated to	Number of shares (shares)	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
2.1.1. Existing shareholders proportionate to their respective shareholdings (Rights Offering)	Not exceeding 197,022,678	5:1	1.00	December 15, 18-21, 2023	Please consider the remark below

Allocated to	Number of shares (shares)	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
2.1.2. Private Placement	The remaining number from the allocated shares to the existing shareholders proportionate to their respective shareholdings	-	1.00	Will be further considered	Please consider the remark below
2.1.3. To be reserved shares for the exercise of rights under the warrants to purchase newly issued ordinary shares of the Company No. 6 (“Warrant W-W6”)	Not exceeding 197,022,678	1 old share : 1 warrant unit	-	The exercise of rights under the warrants to purchase newly issued ordinary shares of Warrant W-W6 shall comply with rights exercising conditions set out in Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of Warrants Representing the Right to Purchase Ordinary Shares of	Please consider the remark below

Allocated to	Number of shares (shares)	Ratio (old : new)	Selling price (THB/share)	Subscription and payment period	Remark
				Wow Factor Public Company Limited (W-W6) ("Terms and Conditions of the Warrant")	
Total	Not exceeding 394,045,356				

Remarks The Board of Directors' Meeting No. 8/2023 of the Company held on October 12, 2023 approved to propose to the Extraordinary General Meeting of Shareholders No. 2/2023 will be held on November 21, 2023 to consider and approve the capital increase of the Company in the amount of THB 394,045,356.00 from the original registered capital of THB 1,310,698,713.00 to the registered capital of THB 1,704,744,069.00 by issuing 394,045,356 new ordinary shares with a par value of THB 1.00 per share as detailed as follows:

1. Allocation of the newly issued ordinary shares of not exceeding 197,022,678 shares at the par value of THB 1.00 per share in proportion to their existing shareholding (Rights Offering), at the allocation ratio of 5 existing ordinary shares per 1 newly issued ordinary shares with offering price at THB 1 per share. In the event there are fractions from the calculation, the fractions will be disregarded. The date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date) is on November 29, 2023. However, determining the subscription rights and rights to receive an allocation of newly issued ordinary shares will remain uncertain until the shareholders' meeting approves.

According to this allocation of the newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering), in the case where there are newly issued ordinary shares remaining from the allocation of all shares to the existing shareholders of the Company in proportion to their existing shareholding have been completed in the first round, the Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe in excess of their rights in proportion to their original shareholding at the same price as the shares that have been allocated according to their rights (Oversubscription) with details as follows:

(a) In the case where the number of remaining shares from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in the first round is greater than or equivalent to the shares which the existing shareholders oversubscribe in excess of their rights in proportion to their

original shareholding, the Company will allocate the remaining shares to all those who oversubscribe of their rights and paid for the subscription in accordance with the notified oversubscription amount.

(b) In the case where the number of remaining shares from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) in the first round is lower than the shares which the existing shareholders oversubscribe in excess of their rights in proportion to their original shareholding, the Company will allocate the remaining shares to those who oversubscribe of their rights as follows:

- (1) Allocate proportionate to the respective shareholdings of each oversubscription shareholder by multiplying the original shareholding proportion of each oversubscription shareholder by the number of remaining shares. The result will be the number of shares that each oversubscription shareholder has the right to be allocated. In the event there are fractions from the calculation, the fractions will be disregarded. However, the number of the allocated shares will not exceed the number of shares that each shareholder has subscribed and paid for the subscription.
- (2) In the case where there are still shares remaining after the allocation according to (b) (1), the Company will allocate proportionate to the respective shareholdings of each oversubscription shareholder and have not been allocated in full according to their original shareholding proportion by multiplying the original shareholding proportion of such oversubscription shareholder by the number of remaining shares. The result will be the number of shares that each oversubscription shareholder has the right to be allocated. In the event there are fractions from the calculation, the fractions will be disregarded. The number of the allocated shares will not exceed the number of shares that each shareholder has subscribed and paid for the subscription. In this regard, the allocation of shares shall be carried out to each oversubscribing shareholders according to the method in this section until there are no shares remaining from the allocation.

However, the shares allocation to the oversubscription shareholders of the Company in any case must not cause any shareholder (including a person pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder) holds the Company's shares in the following manner:

(a) In the manner the number reaches or passes the trigger point required to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (as amended) ("**Notification No. TorJor. 12/2554**") (unless such shareholder is exempt from making a tender offer for all securities of the business as specified in the Notification No. TorJor. 12/2554); or

(b) In the manner of which violates the foreign shareholding restriction as specified in the Articles of Association of the Company.

In the case where there are still shares remaining after the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and the oversubscription shareholders (Oversubscription), the Company will allocate and offer through private placement at the same price as the newly issued shares that have been allocated to the existing shareholders proportionate to their respective shareholdings.

Furthermore, the Board of Directors' meeting resolved to propose the Extraordinary General Meeting of Shareholders to appoint the Board of Directors and/or the Executive Committee and/or Chief Executive Officer and/or the person authorized by the Board of Directors and/or the authorized director and/or the Chief Executive Officer to perform any action as follows:

- (a) Determine the details of the newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings;
- (b) Determine or change the method for the allotment of the newly issued ordinary shares, such as allotment period may be scheduled for one time or multiple times, offering ratio, the date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date), determining the subscription and payment date and time, offering period, offering price, payment method, allocation details, and other offerings.
- (c) Sign any permission form for approval, waiver requests, notices, and evidence necessary and relevant to the allotment of the Company's newly issued ordinary shares. This includes contacting and submitting documents to officials or representatives of any relevant agencies. as well as the registration of the Company's newly issued ordinary shares as listed securities as well as listing the newly issued ordinary shares as listed securities on the SET; and
- (d) Take any necessary and relevant actions relevant to the allocation of newly issued ordinary shares in all respects for offering the newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholdings consistent with the relevant laws and regulations.

2. Allocation of the newly issued ordinary shares remaining after the allocation to the existing shareholders proportionate to their respective shareholdings and the oversubscription shareholders (Oversubscription) at the par value of THB 1.00 per share through private placement to 5 persons (collectively referred to as "**Investors**"). The Investors are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended). The details are as follows:

List of individuals who are entitled to the allocation of the newly issued ordinary shares		
Name	Before the capital increase	
	Shareholding (share amount)	Shareholding ratio (percentage)
1. Mr. Boon-Aue Chitthanom	63,000,000	6.40
2. Miss Kanokrat Wongpraphairot	12,091,800	1.23
3. Mr. Chayandorn Pholprasit	12,200,000	1.24
4. Miss Chatchalai Weerasakumpai	30,000,000	3.05
5. Mr. Patipol Prawangsuk	5,200,000	0.53

The remaining newly issued ordinary shares after the allocation to the existing shareholders proportionate to their respective shareholdings and the oversubscription shareholders (Oversubscription) have the same price as the newly issued shares that have been allocated to the existing shareholders proportionate to their respective shareholdings, which is at the par value of THB 1.00 per share, and not considered as an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification of Capital Market Supervisory Board No. TorJor. 28/2565 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement. The “market price” is calculated based on the weighted average price of the Company’s shares traded on the SET over a period of 15 consecutive business days prior to the date on which the Board of Directors’ Meeting passes a resolution to propose the offering of new ordinary shares to the Investors to the shareholders’ meeting for approval, which is a period between September 21, 2023 and October 11, 2023. The market price is THB 0.81 per share (Source: SETSMART from www.setsmart.com).

Date	Amount (Share)	Value (THB)
October 11, 2023	1,223,200	985,754
October 10, 2023	658,100	531,552
October 9, 2023	2,280,200	1,842,978
October 6, 2023	1,164,600	985,644
October 5, 2023	2,128,300	1,827,349
October 4, 2023	5,254,400	4,572,895

Date	Amount (Share)	Value (THB)
October 3, 2023	9,198,400	7,610,638
October 2, 2023	21,413,500	16,687,828
September 29, 2023	6,470,200	4,894,049
September 28, 2023	3,571,000	2,691,090
September 27, 2023	6,008,700	4,664,595
September 26, 2023	2,170,100	1,786,373
September 25, 2023	2,736,200	2,310,356
September 22, 2023	2,533,600	2,139,996
September 21, 2023	17,382,400	14,778,046
Total	84,192,900	68,309,143
Weighted Average Price 15 business days		0.81
90 Percent of the Weighted Average Price 15 business days		0.73

As of the date which the Board of Directors resolved to propose to the shareholders' meeting to consider and approve the issuance and offering the newly issued ordinary shares to Investors is not considered a cause for adjustment of the rights which prescribed in the terms and conditions regarding the rights and duties of the warrant issuer and the warrant holder of the Company. ("Terms and Conditions") of the warrant to purchase the Company's ordinary shares no. 5 ("**W-W5 Warrants**"). Therefore, the Company has no obligation to adjust the exercise price and/or the exercise ratio of exercise rights according to the Company's warrants in any way.

In addition, the offering price of the newly issued ordinary shares through private placement in this instance is not considered as the offering of shares at the offering price lower than 90 percent of the market price according to the Notification No. TorJor. 28/2565. The Company is therefore not obliged to prohibit the Investor from selling all of such newly issued ordinary shares within the prescribed period (Silent Period) in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated 11 May 2015 (as amended).

The allotment of the shares as detailed above must not result in the 5 Investors holding shares in the Company in the number that reaches or passes the trigger point requiring the Investor to make a tender offer as required under Notification TorJor. 12/2554, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows, foreigners to hold shares in the Company of not exceeding 49

percent of the total sold shares of the Company. Or considered as the significant offering through private placement according to the Notification No. TorJor. 28/2565. In other words, the issuance and offering of newly issued ordinary shares in this instance is not result in any of the allocated Investors become the shareholders which has the highest voting rights in the Company and the offering of shares in this instance will not affect earnings per share or control dilution of shareholders in the proportion of not less than 25 percent based on the number of paid-up shares before the date which the Board of Directors resolved to propose an agenda to the Shareholders' Meeting.

3. Allocation of not exceeding 197,022,678 newly issued ordinary shares at the par value of THB 1.00 per share to be reserved shares for the exercise of rights under the Warrant W-W6 allocated to the existing shareholders whom subscribed and be allocated newly issued ordinary shares proportionate to their respective shareholding (Rights Offering) at no cost (Sweetener). Warrant W-W6 has an exercise rate equal to 1 W-W6 Warrant has the right to purchase 1 newly issued ordinary share. The exercise price for purchasing ordinary shares is THB 1.50 per share.

Furthermore, the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve to authorize the Board of Directors and/or the authorized director and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the authorized director and/or the Chief Executive Officer to have the power to determine and/or amend, adjust any details necessary for the allocation of such the newly issued ordinary shares, and take any necessary and relevant actions relevant to the allocation of the newly issued ordinary shares, including but not limited to providing information and submitting documentary evidence to the SEC Office, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, or other related agencies as well as listing the newly issued ordinary shares as listed securities in the SET.

2.1.1 Company Procedures in the Case of Fractional Shares

- (1) In case there is any share fraction from the allocation of the newly issued shares to each of the shareholders proportionate to the respective shareholdings, such fraction shall be discarded.
- (2) According to the calculation of the rights of shareholders who will be entitled to receive the allotment of the Warrant W-W6 Warrant, if there is any ordinary shares fraction derived from the calculation of Warrant W-W6 Warrant allocation based on the allocation ratio of each shareholder, such fraction shall be discarded.

2.2 General Mandate

Allocate to	Type of Securities	Amount of Shares	Percentage of Paid-up Capital ^{1/}	Remark
Existing Shareholders	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

Allocate to	Type of Securities	Amount of Shares	Percentage of Paid-up Capital ^{1/}	Remark
To be reserved shares for the conversion/exercise of transferable rights under the warrant to purchase newly issued ordinary shares.	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-
Public Offering	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-
Private Placement	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

3. Schedule for a Shareholders' Meeting to Approve the Capital Increase/Allocation of Capital Increase Shares

The Extraordinary General Meeting of Shareholders No. 2/2023 is scheduled on November 21, 2023 at 10.00 via electronic meeting (E-EGM), whereby:

- The share register shall be closed to suspend any share transfer for the right to attend the Extraordinary Shareholders' Meeting from.....until the Shareholders' Meeting is adjourned.
- The record date to determine the list of shareholders entitled to attend shareholders' meeting shall be on October 30, 2023.

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

- The Company must be approved by the shareholders' meeting for the capital increase and the allocation of newly issued shares (a) to the existing shareholders proportionate to their respective shareholdings (b) through private placement (c) to be reserved shares for the exercise of rights under the W-W6 Warrant.
- The Company shall register the increase of its registered capital, register paid-up capital, as well as amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce.
- The Company shall apply for approval from the SET for the listing of the newly issued ordinary shares as listed securities in the SET.

4. The Company will proceed to request approval from SET to approve the W-W6 Warrant and the newly issued ordinary shares from the exercise of the W-W6 Warrant as listed securities in the SET.

5. Objectives of Capital Increase

Objectives and Plans for Utilizing the Proceeds	Amount	Utilization Period
1. To repay loans to individuals, including the Investors who are entitled to the allocation of newly issued ordinary shares remaining from the allocation to the existing shareholders of the Company in proportion to their respective shareholding – namely, Mr. Boon-Aue Chitthanom – trade creditors and other creditors.	Approximately THB 115 –197 million	2023 - 2024
2. To support the expansion of business in the future (such as expanding branches, improving stores, etc.), including various businesses related to current business and/or potential business. which has a good return on investment	Approximately THB 50 –100 million	2023 - 2024
3. To be served as source of fund for the business operation.	The remainder from objectives no.1 and no. 2	2023 - 2024

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

- 6.1 It is enable the Company to raise funds within a short period. In addition, the existing shareholders will benefit from the fundraising as the Company can utilize the funds raised for repaying the Company's debts in order to reduce the interest burden and reduce problems from overdue payments with various trading partners, including using it as working capital to enhance liquidity.
- 6.2 The capital increase on this occasion will provide the Company with additional sources of funds, strengthening its capital structure and financial status. This includes improving the efficiency of operations in the Company's existing businesses, investing in branch expansion, and exploring opportunities in businesses that can be expanded flexibly from the Company's existing ventures. These initiatives are expected to enhance the Company's operating results in the future.

6.3 The 5 individuals all possess a strong financial standing and maintain excellent relationships with a diverse range of businesses. This positions the Company favorably to secure the necessary funding for its operations. Furthermore, these connections serve to enhance the Company's potential and instill confidence in its operations among stakeholders and financial institutions alike.

6.4 Considering the length of time for preparation of capital increase through a public offering and the condition that an approval from the relevant authority must be obtained which is beyond the Company's control. Additionally, while issuing and offering newly issued ordinary shares to existing shareholders through rights offering comes with limitations regarding the uncertainty of the amount of capital to be raised. Therefore, the Board of Directors is of the view that the issuance and offering of newly issued ordinary shares by way of private placement to investors who has strong financials, stable financial position and readiness to make capital increase payment, is an appropriate method to raise capital which is in line with the purposes of this capital increase. By doing so, the Company will receive the required amount of and will be able to reduce the risks associated with capital raise which may derive from the wavering economy.

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

The capital increase and the offering of newly issued shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), including the offering of remaining shares from the rights offering to all the 5 investors and the offering of W-W6 Warrant will help strengthen the Company's financial robustness by (1) enhancing its financial flexibility and (2) serving as a source of capital for the Company to expand its operations, thereby generating revenue and distributing returns to shareholders in the form of dividend payments in the future.

Furthermore, shareholders who have subscribed to newly issued ordinary shares and have been registered as shareholders of the Company and shareholders who have exercised their rights to purchase newly issued ordinary shares under the W-W6 Warrant will also be entitled to receive dividends when the Company declares dividend payments as same as the existing shareholders of the Company.

The Company has a policy to pay dividends to shareholders at the rate of not less than 50 percent of the net profit according to the separate financial statements after deducting corporate income tax, legal reserve and other necessary and appropriate reserves. However, dividends payment shall depend on the investment plan, expansion of business as well as other necessities and suitability in the future without affecting the normal business operations of the Company.

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

-None-

9. Time Schedule of Action in Case the Board of Directors Passes a Resolution with the Approval of the Capital Increase/Share Allocation

No.	Procedures of the Capital Increase	Date / Month / Year
1.	Board of Directors' Meeting No. 8/2023	October 12, 2023
2.	Date to determine the list of shareholders who has the right to attend the Extraordinary General Meeting of Shareholders No. 2/2023 (Record Date)	October 30, 2023
3.	Extraordinary General Meeting of Shareholders No. 2/2023	November 21, 2023
4.	Registration of the registered capital decrease, capital increase, and amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the shareholders' meeting approval
5.	Date to determine the list of shareholders who has the right to subscribe newly issued ordinary shares in proportion to the respective shareholdings (Rights Offering) (Record Date)	November 29, 2023
6.	Subscription period for newly issued ordinary shares	December 15, 18 - 21, 2023
7.	Registering the paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the Company receives payment for the newly issued ordinary shares
8.	Listing the newly issued ordinary shares, which are offered to existing shareholders in proportion to their respective shareholdings, and the Warrant W-W6 issued to shareholders who subscribed and have been allotted the newly issued ordinary shares, as listed securities on the SET	Within 30 days from the closing date of the newly issued ordinary shares offering
9.	Offering period for newly issued ordinary shares to specific person investors (Private Placement)	The Company will later provide a notification
10.	Registration of the paid-up capital with the Department of Business Development, Ministry of Commerce	The Company will later provide a notification
11.	Offering the newly issued ordinary shares to specific person investors (Private Placement)	The Company will later provide a notification

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

Sign.....
(Miss Saowanee Khaubol and Mr. Tanawat Ueasiripan)
Authorized Directors

Remarks: Directors shall sign along with company seal