

Capital Increase Report Form
Karmarts Public Company Limited
February 28, 2024

Karmarts Public Company Limited (“Company” or “Karmarts”) hereby informs the resolutions of the Board of Directors Meeting No. 1/2024 held on February 28, 2024 regarding the capital increase and allocation of newly issued shares as follows:

1. Capital Increase

The meeting of the Board of Directors passed a resolution approving the increase of the Company’s registered capital from Baht 659,999,997.60 to Baht 791,999,997.60 by issuing 220,000,000 ordinary shares with the par value of Baht 0.60 each, totaling Baht 132,000,000.

Capital Increase	Type of Securities	Number of Shares (Shares)	Par value (Baht per Share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing funds	Ordinary share	220,000,000	0.60	132,000,000
	Preferred	-	-	-
<input type="checkbox"/> General Mandate	Ordinary share	-	-	-
	Preferred	-	-	-

2. Allotment of New Share

The meeting of the Board of Directors passed a resolution approving the allotment of 220,000,000 ordinary shares with the par value of Baht 0.60, totaling Baht 132,000,000, to accommodate for the stock dividend as follows:

2.1 Details of Allocation

Allocated To	Number of Shares	Ratio (Old: New)	Selling Price (Baht Per Share)	Date, Time, Reservation and Payment for Shares	Remark
Existing Shareholder	220,000,000	5 : 1	-	-	Stock dividend

2.2 The Company’s Plan in Case where there is a Fraction of Shares Remaining:

If any shareholder retains fractional shares following the dividend allocation, the dividend shall be disbursed in cash at a rate of Baht 0.12 per share.

2.3 The Number of Shares Remaining from the Allotment

–None–

3. Schedule for Shareholders Meeting to Approve the Capital Increase/ Allotment

The Annual General Meeting of Shareholders for the year 2024 is scheduled to be held on Friday, April 26, 2024 at 2:00 PM, at the Sakuntala Ballroom, The Peninsula Bangkok, located at 333 Charoen Nakhon Road, Khlong Ton Sai, Khlong San, Bangkok 10600. The shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2024 shall be determined on March 14, 2024 which is the record date.

4. Approval of the Capital Increase/Share Allotment by Relevant Governmental Agency and Conditions thereto (if any)

4.1 The Company will register the capital increase with the Department of Business Development, Ministry of Commerce.

4.2 The Company will apply to the Stock Exchange of Thailand to list the increase in ordinary capital shares offered to the existing shareholders registered on the Stock Exchange of Thailand.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

To allot stock dividends to existing shareholders as a return on investment instead of paying cash dividends.

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

6.1 To increase the Company's stock liquidity.

6.2 To preserve the Company's liquidity of its working capital.

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

7.1 Divided policy. According to the resolution of the Board of Directors' Meeting No.3/ 2007, held on 14 August, 2007 the dividend policy was determined to be 50% of the net profit from the separate financial statements.

7.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting from the period after the paid-up capital of this capital increase has been registered with the Ministry of Commerce and the subscribers shall also be the shareholders on the date that recorded shareholders' entitlement to receive dividend. The dividend payment can be made only in the case that the Company has no retained loss.

7.3 Others

–None–

8. Other Details Necessary for Shareholders to Approve the Capital Increase/ Share Allotment

–None–

9. Schedule of Action if the Board of Directors Passes a Resolution Approving the Capital Increase through Allotment of New Shares

No.	Procedures of the Capital Increase	Date/ Month/ Year
9.1	The Board of Directors meeting to approve the issue and allotment of additional ordinary capital shares.	February 28, 2024
9.2	The date to determine the shareholders' right to attend the Annual General Meeting of Shareholders for the year 2024 (Record Date)	March 14, 2024
9.3	The Annual General Meeting of Shareholders for the year 2024	April 26, 2024
9.4	The date to determine the shareholders' right to receive dividends (Record Date)	May 13, 2024
9.5	Payment of dividends by issuing stock dividends and those in cash	May 24, 2024

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


SignatureAuthorized Director to sign on behalf of the Company
(Mr. Wiwat Theekhakhirikul)